

GLOBAL VALUE TRUST

AS AT 30 JUNE 2021

ABOUT DIMENSIONAL *

Dimensional is a leading global investment firm that has been translating academic research into practical investment solutions since 1981. Guided by a strong belief in markets, Dimensional offers strategies that focus on the drivers of expected returns. The firm applies a dynamic implementation process that integrates advanced research, methodical portfolio design, and careful execution, while balancing risks, costs, and other tradeoffs that may impact performance. This approach is applied across a full suite of investment strategies to help meet the needs of investors worldwide.

OVERVIEW

Reference Index MSCI World ex Australia Index (net div., AUD)

Inception Date	27 August 1999
Responsible Entity	DFA Australia Limited
APIR	DFA0102AU
Trust Net Assets	\$608.0 Million

INVESTMENT OBJECTIVE

The investment objective of the Trust is to provide long-term capital growth by gaining exposure to a diversified portfolio of large Value Companies associated with approved developed markets (excluding Australia). The Trust is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Trust with a broad measure of market performance, reference may be made to the MSCI World ex Australia Index (net div.). Investors should note that the index is referred to for comparison purposes only. The index is not intended to represent the current or targeted asset allocation of the Trust. The performance of the Trust may differ significantly from the index.

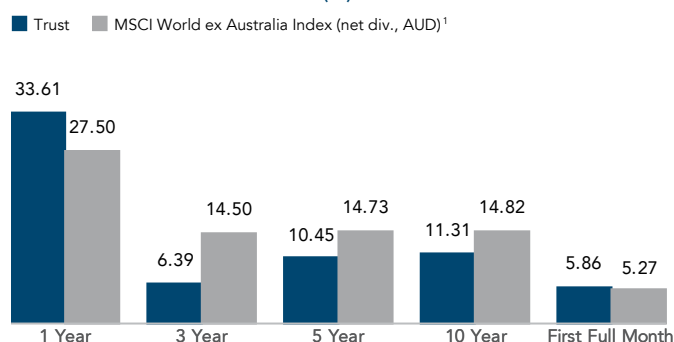
PRINCIPAL RISKS

All investing is subject to risks, including market fluctuations and possible loss of the principal amount invested. Section 4 of the Product Disclosure Statement contains further information about other relevant risk factors.

CHARACTERISTICS

Number of Holdings	587
% in Top 10 Holdings	14.38
Wtd. Avg. Mkt. Cap. (Millions)	\$141,298
Price-to- Book	1.64

ANNUALISED PERFORMANCE (%)



First Full Month refers to performance since September 1999.

CALENDAR YEAR RETURNS (%)

	TRUST	REFERENCE INDEX
2020	-12.38%	5.73%
2019	22.06%	27.97%
2018	-4.94%	1.52%
2017	12.41%	13.38%
2016	15.00%	7.92%
2015	6.13%	11.80%
2014	9.16%	15.01%
2013	50.97%	48.03%
2012	16.47%	14.14%
2011	-9.73%	-5.34%

Performance shown represents past performance and is not indicative of future performance. Returns for periods shorter than one year are not annualised. Returns are net of fees and costs and assume income is reinvested and are gross of tax. The investment return and principal value will fluctuate so that an investor's units, when redeemed may be worth more or less than their original cost. The trust is not managed with the objective of achieving a particular return relative to a benchmark index. A reference index has been provided for comparison purposes only and is not intended to represent the current or targeted asset allocation. Trust performance may differ significantly from the reference index.

All figures are measured in Australian dollars unless stated otherwise.

* "Dimensional" refers to the Dimensional separate but affiliated entities generally, rather than to one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., Dimensional Ireland Limited, DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd, Dimensional Japan Ltd., and Dimensional Hong Kong Limited. Dimensional Hong Kong Limited is licensed by the Securities and Futures Commission to conduct Type 1 (dealing in securities) regulated activities only and does not provide asset management services.

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SECTOR ALLOCATION

Financials	22.78%
Health Care	13.32%
Industrials	12.33%
Energy	10.25%
Communication Services	9.67%
Consumer Discretionary	9.40%
Materials	7.84%
Information Technology	7.54%
Consumer Staples	5.44%
Real Estate	1.00%
Utilities	0.43%
REITs	—

TOP HOLDINGS

JPMorgan Chase & Co	2.15%
Intel Corp	1.79%
UnitedHealth Group Inc	1.70%
Comcast Corp	1.65%
AT&T Inc	1.43%
Chevron Corp	1.19%
Pfizer Inc	1.14%
Berkshire Hathaway Inc	1.14%
Exxon Mobil Corp	1.12%
Micron Technology Inc	1.08%

TOP COUNTRIES

United States	67.20%
Japan	7.85%
United Kingdom	4.75%
France	3.34%
Canada	3.18%

FEES AND COSTS

Management Cost	0.460%
Transaction Costs Allowance - entry	0.10%
Transaction Costs Allowance - exit	-0.10%

Management costs comprise management fees, expense recoveries and indirect costs. Section 6 of the Product Disclosure Statement contains further information on fees and costs including a breakdown of management costs into management fees, indirect costs and expense recoveries. The expense recoveries and indirect costs components are calculated based on the relevant costs incurred for the financial year to 30 June 2019.

Where applicable, the Transaction Costs Allowance is paid to the trust and is not a fee paid to Dimensional.

Holdings are subject to change. Numbers may not total 100% due to rounding.

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