

DFA Emerging Markets Value Portfolio - Institutional Class

Category
Diversified Emerging Mkts

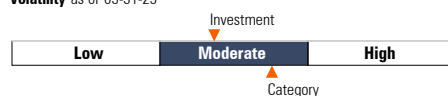
Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation. The Portfolio is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Dimensional Emerging Markets Value Fund (the "Emerging Markets Value Fund"), which has the same investment objective and policies as the Portfolio. As a non-fundamental policy, under normal circumstances, it will invest at least 80% of its net assets in emerging markets investments that are defined in the Prospectus as Approved Markets securities. Past name(s) : DFA Emerging Markets Value.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.46	0.89	0.90
3 Yr Beta	0.88	—	0.94

Principal Risks

Lending, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Value Investing, Market/Market Volatility, Equity Securities, Other, Derivatives, China Region, Management, Small Cap, Mid-Cap

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 02-28-25



Top 10 Holdings as of 02-28-25

Holder	% Assets
Alibaba Group Holding Ltd Ordinary Shares	3.99
Reliance Industries Ltd	2.76
China Construction Bank Corp Class H	2.67
Hon Hai Precision Industry Co Ltd	1.97
Samsung Electronics Co Ltd	1.52
Bank Of China Ltd Class H	1.27
HDFC Bank Ltd	1.26
Industrial And Commercial Bank Of China Ltd Class H	1.17
Axis Bank Ltd	1.09
Ping An Insurance (Group) Co. of China Ltd Class H	1.05

Morningstar Super Sectors as of 02-28-25

Sector	% Fund
Cyclical	59.70
Sensitive	34.55
Defensive	5.75

Operations

Gross Prosp Exp Ratio	0.55% of fund assets
Net Prosp Exp Ratio	0.44% of fund assets
Management Fee	0.48%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.07%
Fund Inception Date	04-01-98
Total Fund Assets (\$mil)	10,701.3
Annual Turnover Ratio %	12.00
Fund Family Name	Dimensional Fund Advisors

Notes

The "Management Fee" includes an investment management fee payable by the Feeder Portfolio and an investment management fee payable by the Master Fund. For any period when the Feeder Portfolio is invested in other funds managed by Dimensional Fund Advisors LP (the "Advisor") (collectively, "Underlying Funds"), the Advisor has contractually agreed to permanently waive the Feeder Portfolio's direct investment management fee to the extent necessary to offset the proportionate share of any Underlying Fund's investment management fee paid by the Feeder Portfolio through its investment in such Underlying Fund. The amounts set forth under "Other Expenses" and "Total Annual Fund Operating Expenses" reflect the direct expenses of the Feeder Portfolio and the indirect expenses of the Feeder Portfolio's portion of the expenses of the Master Fund. The Advisor has further agreed to waive certain fees and in certain instances, assume certain expenses of the Portfolio. This portion of the Fee Waiver and Expense Assumption Agreement for the Portfolio will remain in effect through February 28, 2026, and may only be terminated by the Fund's Board of Directors prior to that date (the "Temporary Fee Waiver"). The Advisor retains the right to seek reimbursement for any fees previously waived and/or expenses previously assumed up to thirty-six months after such fee waiver and/or expense assumption.

Morningstar Style Box™ as of 02-28-25

Style	% Mkt Cap
Giant	37.14
Large	30.67
Medium	22.69
Small	6.83
Micro	2.67

Morningstar World Regions as of 02-28-25

Region	% Fund
Americas	6.22
North America	0.02
Latin America	6.20
Greater Europe	12.17
United Kingdom	0.02
Europe Developed	0.45
Europe Emerging	2.09
Africa/Middle East	9.61
Greater Asia	81.61
Japan	0.00
Australasia	0.00
Asia Developed	30.95
Asia Emerging	50.66

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	02-28-26	0.11

Portfolio Manager(s)

Jed Fogdall. Since 2010.	
Ethan Wren. Since 2020.	
Advisor	Dimensional Fund Advisors LP
Subadvisor	Dimensional Fund Advisors Ltd