

Mitteilung an alle Anteilseigner der Dimensional ICVC Fonds:

Anbei finden Sie die Information der Gesellschaft, folgende Fonds sind betroffen:

GB0033772624	Dimensional ICVC Emerging Markets Core Equity – CAP
GB0033772517	Dimensional ICVC Emerging Markets Core Equity – DIS
GB0033772848	Dimensional ICVC Global Short Dated Bond - Accum CAP
GB00B732BR50	Dimensional ICVC Global Short Dated Bond - Gross Income GBP DIS
GB0033772731	Dimensional ICVC Global Short-Dated Bond – DIS
GB00B15JMH94	Dimensional ICVC UK Core Equity - Accum CAP
GB00B15JMG87	Dimensional ICVC UK Core Equity – DIS
GB0033771980	Dimensional ICVC UK Small Companies - Accum CAP
GB0033772061	Dimensional ICVC UK Small Companies – DIS
GB0033771766	Dimensional ICVC UK Value - Accum CAP
GB0033771659	Dimensional ICVC UK Value - DIS

Details können Sie der beigefügten Anlage entnehmen.

EX-100 912271 0-05

Banque De Luxembourg-Client Account
14 Boulevard Royal
L-2449
Luxembourg

03 February 2020

Dear investor

Dimensional Funds ICVC

We write to inform you of certain changes we are making to Dimensional Funds ICVC and its sub-funds (the "Funds"), which are described below. Please read this letter carefully and contact us should you have any questions or wish to discuss your options.

Ability to acquire depositary receipts - *United Kingdom Core Equity Fund, the United Kingdom Small Companies Fund and the United Kingdom Value Fund*

The investment policies of the **United Kingdom Core Equity Fund**, the **United Kingdom Small Companies Fund** and the **United Kingdom Value Fund** will be revised to allow each Fund to acquire depositary receipts.

Depositary receipts are certificates that represent ownership of a certain number of shares in a company. Where a Fund acquires a depositary receipt, it will acquire an interest in the shares of the company underlying the particular depositary receipt. The value of the depositary receipt will reflect changes in the value of the shares of that company. Where a dividend is declared for shares represented by a depositary receipt, a dividend payment will generally be payable to the holder of the depositary receipt.

By acquiring a depositary receipt, a Fund will be able to acquire investment exposure to an issuer of shares without necessarily trading on the stock exchange on which the shares are listed. The Funds would use depositary receipts to obtain investment exposure to companies that are already within the scope of the Fund's current investment policy. Consequently, there will be no change to the types of companies the Funds invest in as a result of this change. The purpose of the change is to increase the range of asset classes available to the Funds, and give the Fund another option when seeking to invest in companies that are within the current investment policy.

This change will align the **United Kingdom Core Equity Fund**, **United Kingdom Small Companies Fund** and **United Kingdom Value Fund** with the other Funds (except the **Global Short-Dated Bond Fund**), which already have the ability to acquire depositary receipts.

Factors relevant to investment decisions - All Funds except the Global Short-Dated Bond Fund

The investment policies of the Funds describe the factors we consider when identifying potential investments and determining the composition of the investment portfolio for each Fund. We intend to make the following revisions to the investment policies of certain Funds to provide additional information regarding the relevant factors.

- For the **Emerging Markets Core Equity Fund**, the **International Core Equity Fund**, and the **United Kingdom Core Equity Fund**, the investment policy shall make clear that we assess the profitability of a company when deciding whether to invest. Profitability may be assessed in different ways, including by analysing the company's earnings or profits relative to its assets.
- For all of the Funds except the **Global Short-Dated Bond Fund**, the investment policy shall clarify the factors that we consider when determining whether and how to modify the composition of the investment portfolio of a Fund.
- For all of the Funds except the **Global Short-Dated Bond Fund**, the investment policy shall be amended to include further explanation of the terms 'free float', 'momentum' and 'depository receipts'

There will be no change to our investment approach and no consequential changes to the investments of the Fund as a result of these changes. The revisions to the investment policies describe our current investment process.

Other changes

The prospectus of Dimensional Funds ICVC will be updated to include the revisions to the investment policies of the Funds described above. At the same time we will make a number of other updates to the prospectus, including:

- supplementing the list of risk factors relevant to the Funds to include information regarding operational risk;
- clarifying the description of the process for investors to buy and sell shares in the Funds, and including additional information for investors using online portals or other electronic means to buy and sell shares in the Funds;
- setting out additional details regarding our arrangements for safeguarding client money we may hold when investors buy and sell shares in the Funds;
- providing additional information regarding the efficient portfolio management techniques used by the Fund, the use of securities financing transactions, and our arrangements for managing collateral received by the Funds.

Next steps

The investment policies of the Funds will be revised with effect on and from 06 April 2021. The prospectus of Dimensional Funds ICVC and the key investment information documents (KIIDs) of the relevant Funds will be updated on that date. No action is required to be taken by investors.



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Further information

The investment policy of each Fund (except the Global Short-Dated Bond Fund) is set out in the **Appendix** to this letter. Each investment policy is marked to show the changes we intend to make. If you wish to see the full prospectus showing all of the changes, please contact us.

The information provided in this letter is not intended to be, and should not be construed as investment advice. If you are in any doubt regarding, you should consider consulting your own advisers.

Contacting us

If you have any questions, please contact your usual contact at Dimensional Fund Advisors, or one of our client relations contacts.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Nathan Lacaze'.

Nathan Lacaze

Co-CEO

For and on behalf of Dimensional Fund Advisors Ltd.

Dimensional Fund Advisors Ltd.
(Authorised Corporate Director
of Dimensional Funds (CVC))
Registered in England No. 2569601
Registered Office: 20 Triton Street
Regent's Place London NW1 3BF

Authorised and regulated by
the Financial Conduct Authority
Registration Number 150100
DIM/PLH/11/19

APPENDIX

EMERGING MARKETS CORE EQUITY FUND

Investment Objective

The investment objective of the Emerging Markets Core Equity Fund is to maximise long-term total return.

Investment Policy

The investment policy of this Fund is to purchase transferable securities of publicly-traded companies in emerging markets which the ACD deems eligible or of companies which derive a significant proportion of their business from such emerging markets.

The Fund's investment objective may also be achieved through the use of depositary receipts, which may be listed or traded outside the issuer's domicile country, representing securities of companies meeting the investment criteria.

The Investment Managers adjust the allocation to companies which meet the ACD's investment criteria. This means that the Fund will generally have a higher allocation to smaller companies and, to companies which the ACD deems to be eligible value stocks and/or high profitability companies. In each case, relative to an allocation directly linked to market capitalisation of the securities eligible for investment by the Fund across all the various markets on which it may invest. The Fund will generally also have a corresponding lower allocation to larger, more growth-orientated or low profitability companies within the universe of securities eligible for investment by the Fund than a market capitalisation allocation. Company size is determined for a country or region primarily based on a company's market capitalisation. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value. In assessing value, the ACD may consider additional factors such as price to cash flow or price to earnings ratios, as well as economic conditions and developments in the issuer's industry. In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the ACD uses for assessing value or profitability are subject to change from time to time. The ACD may also modify Fund allocations after considering other factors which the ACD determines to be appropriate, such as free float (which generally describes the number of publicly traded shares of a company), momentum (which generally describes the past performance of a stock relative to other stocks), trading strategies, liquidity management, and size, value, profitability, and investment characteristics, as well as other factors that the ACD determines to be appropriate given market conditions. In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets.

Emerging Markets countries are countries that are generally considered to be developing or emerging countries by the International Bank for Reconstruction and Development (more commonly referred to as the "World Bank") or the International Finance Corporation, as well as countries that are classified by the United Nations or otherwise are regarded by their own authorities as developing. Currently, the Fund intends to purchase a broad and diverse group of securities of companies which are organised under the laws of, or maintain their principal place of business in, Emerging Markets countries and which are traded on the principal exchanges of Brazil, Chile, China, Colombia, Czech Republic, Greece, Hong Kong, Hungary, India, Indonesia, South Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates and securities or depositary receipts representing securities of companies (i) that derive at least 50% of their revenues or profits from goods produced or sold, investments made, or services performed or that have at least 50% of their assets in Emerging Markets countries, or (ii) the majority of whose business is conducted in Emerging Markets countries and in each case which are traded on markets listed under Appendix 2. The ACD

reserves the right to amend the list of countries at any time. Any amendment to this list will be notified in the periodic reports of the Fund. This list may change at the discretion of the ACD (with the agreement of the Depositary). The ACD will determine, in its discretion, when and whether to invest in countries depending on a number of factors such as asset growth in a Fund and characteristics of each country's market.

The Fund's investment policy may mean that it is not fully invested at all times. The property of the Fund may consist of cash, near cash, deposits and money market instruments where this may reasonably be regarded as necessary in order to enable the pursuit of the Fund's investment objective, redemption or cancellation of Shares, efficient management in accordance with the Fund's investment objective or other purposes which may reasonably be regarded as ancillary to the Fund's investment objective.

The Fund may also enter into derivatives and forward transactions (such as acquiring stock index futures contracts and options thereon) for the purpose of EPM. Such transactions should not materially increase the overall risk profile of the Fund.

The Fund may invest, to the extent permitted by the FCA Rules and as set out in Appendix 2 of the prospectus, up to 10% of the Scheme Property in collective investment schemes.

INTERNATIONAL CORE EQUITY FUND

Investment Objective

The investment objective of the International Core Equity Fund is to maximise long-term total return.

Investment Policy

The investment policy of this Fund is to purchase transferable securities of certain non-United Kingdom companies. Generally, the Fund intends to purchase a broad and diverse group of readily marketable stocks of companies organised under the laws of certain developed countries, excluding the United Kingdom and in securities of companies organised under the laws of other eligible markets, including the United Kingdom, the majority of whose revenues derive from, or the majority of whose business is conducted in, these countries.

The Fund's investment objective may also be achieved through the use of depositary receipts, which may be listed or traded outside the issuer's domicile country, representing securities of companies meeting the above investment criteria.

The Investment Managers adjust the allocation to companies which meet the ACD's investment criteria. This means that the Fund will generally be overweighted in small companies and to shares which the ACD deems to be eligible value stocks and/or high profitability companies, in each case, relative to an allocation directly linked to market capitalisation of the securities eligible for investment by the Fund across all the various markets in which it may invest. The Fund will generally also have a corresponding lower allocation to larger, more growth-orientated or low profitability companies within the universe of securities eligible for investment by the Fund than a market capitalisation allocation. Company size is determined for a country or region primarily based on a company's market capitalisation. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value. In assessing value, the ACD may consider additional factors such as price to cash flow or price to earnings ratios, as well as economic conditions and developments in the issuer's industry. In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the ACD uses for assessing value or profitability

are subject to change from time to time. ~~The Fund's investment objective may also be achieved through the use of depositary receipts representing securities of companies meeting the above criteria.~~

The ACD may also modify Fund allocations after considering other factors which the ACD determines to be appropriate, such as free float (which generally describes the number of publicly traded shares of a company), momentum (which generally describes the past performance of a stock relative to other stocks), trading strategies, liquidity management, and size, value, profitability and investment characteristics, as well as other factors that the ACD determines to be appropriate given market conditions. ~~In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets.~~

As of the date of this prospectus the International Core Equity Fund may invest in Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United States of America. This list may change at the discretion of the ACD (with the agreement of the Depositary) at any time. The ACD will determine, in its discretion, when and whether to invest in countries depending on a number of factors such as asset growth in a Fund and characteristics of each country's market.

The Fund's investment policy may mean that it is not fully invested at all times. The property of the Fund may consist of cash, near cash, deposits and money market instruments where this may reasonably be regarded as necessary in order to enable the pursuit of the Fund's investment objective, redemption or cancellation of Shares, efficient management in accordance with the Fund's investment objective or other purposes which may reasonably be regarded as ancillary to the Fund's investment objective.

The Fund may also enter into derivatives and forward transactions (such as acquiring stock index futures contracts and options thereon) for the purpose of EPM. Such transactions should not materially increase the overall risk profile of the Fund.

The Fund may invest, to the extent permitted by the FCA Rules and as set out in Appendix 2 of the prospectus, up to 10% of the Scheme Property in collective investment schemes.

UNITED KINGDOM CORE EQUITY FUND

Investment Objective

The investment objective of the United Kingdom Core Equity Fund is to maximise long-term total return.

Investment Policy

The investment policy of this Fund is to purchase transferable securities of United Kingdom companies. Generally the fund intends to purchase a broad and diverse group of readily marketable stocks of United Kingdom companies traded principally on the London Stock Exchange or on an over-the-counter market (primarily the United Kingdom over-the-counter market).

The Fund's investment objective may also be achieved through the use of depositary receipts, which may be listed or traded outside the issuer's domicile country, representing securities of companies meeting the investment criteria.

The Investment Managers adjust the allocation to companies which meet the ACD's investment criteria. This means that the Fund will generally be overweighted in small companies and, to shares which the ACD deems to be eligible value stocks and/or high profitability companies, in each case, relative to an allocation directly linked to market capitalisation of the securities eligible for investment by the Fund. The Fund will generally also have a corresponding lower allocation to larger, more growth-orientated companies or low profitability companies within the universe of securities eligible for investment by the Fund than a market capitalisation allocation. Company size is determined for a country or region primarily based on a company's market capitalisation. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value. In assessing value, the ACD may consider additional factors such as price to cash flow or price to earnings ratios, as well as economic conditions and developments in the issuer's industry. In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the ACD uses for assessing value or profitability are subject to change from time to time. The ACD may also modify Fund allocations after considering other factors which the ACD determines to be appropriate, such as free float (which generally describes the number of publicly traded shares of a company), momentum (which generally describes the past performance of a stock relative to other stocks), trading strategies, liquidity management, and size, value, profitability, and investment characteristics as well as other factors that the ACD determines to be appropriate given market conditions. ~~In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets.~~

The Fund's investment policy may mean that it is not fully invested at all times. The property of the Fund may consist of cash, near cash, deposits and money market instruments where this may reasonably be regarded as necessary in order to enable the pursuit of the Fund's investment objective, redemption or cancellation of Shares, efficient management in accordance with the Fund's investment objective or other purposes which may reasonably be regarded as ancillary to the Fund's investment objective.

The Fund may also enter into derivatives and forward transactions (such as acquiring stock index futures contracts and options thereon) for the purpose of EPM. Such transactions should not materially increase the overall risk profile of the Fund.

The Fund may invest, to the extent permitted by the FCA Rules and as set out in Appendix 2 of the prospectus, up to 10% of the Scheme Property in collective investment schemes.

UNITED KINGDOM SMALL COMPANIES FUND

Investment Objective

The investment objective of the United Kingdom Small Companies Fund is to maximise long-term total return.

Investment Policy

The investment policy of this Fund is to purchase transferable securities of United Kingdom companies which the ACD deems eligible small companies. Generally the Fund intends to purchase a broad and diverse group of readily marketable stocks of United Kingdom small companies which are traded principally on the London Stock Exchange or on an over-the-counter market (primarily the United Kingdom over-the-counter market). Companies are considered small primarily based on a company's market capitalisation.

The Fund's investment objective may also be achieved through the use of depositary receipts, which may be listed or traded outside the issuer's domicile country, representing securities of companies meeting the investment criteria.

The ACD may also modify Fund allocations after considering other factors which the ACD determines to be appropriate, such as free float (which generally describes the number of publicly traded shares of a company), momentum (which generally describes the past performance of a stock relative to other stocks), trading strategies, liquidity management, size, value, profitability and investment characteristics, as well as other factors that the ACD determines to be appropriate given market conditions. In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The Fund's investment policy may mean that it is not fully invested at all times. The property of the Fund may consist of cash, near cash, deposits and money market instruments where this may reasonably be regarded as necessary in order to enable the pursuit of the Fund's investment objective, redemption or cancellation of Shares, efficient management in accordance with the Fund's investment objective or other purposes which may reasonably be regarded as ancillary to the Fund's investment objective.

The Fund may also enter into derivatives and forward transactions (such as acquiring stock index futures contracts and options thereon) for the purpose of EPM. Such transactions should not materially increase the overall risk profile of the Fund.

The Fund may invest, to the extent permitted by the FCA Rules and as set out in Appendix 2 of the prospectus, up to 10% of the Scheme Property in collective investment schemes.

UNITED KINGDOM VALUE FUND

Investment Objective

The investment objective of the United Kingdom Value Fund is to maximise long-term total return.

Investment Policy

The investment policy of this Fund is to purchase transferable securities of United Kingdom companies which the ACD deems eligible value stocks. Generally the Fund intends to purchase a broad and diverse group of readily marketable stocks of United Kingdom companies traded principally on the London Stock Exchange or on an over the counter market (primarily the United Kingdom over-the-counter market) that the ACD determines to be value stocks.

Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value. In assessing value, the ACD may consider additional factors such as price to cash flow or price to earnings ratios, as well as economic conditions and developments in the issuer's industry. The criteria the ACD uses for assessing value are subject to change from time to time.

The Fund's investment objective may also be achieved through the use of depositary receipts, which may be listed or traded outside the issuer's domicile country, representing securities of companies meeting the above criteria.

The ACD may also modify Fund allocations after considering other factors which the ACD determines to be appropriate, such as free float (which generally describes the number of publicly traded shares of a company), momentum (which generally describes the past performance of a stock relative to other stocks), trading strategies, liquidity management, and size, value, profitability and investment characteristics, as well as other factors that the ACD determines to be appropriate given market conditions. In assessing

profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets.

The Fund's investment policy may mean that it is not fully invested at all times. The property of the Fund may consist of cash, near cash, deposits and money market instruments where this may reasonably be regarded as necessary in order to enable the pursuit of the Fund's investment objective, redemption or cancellation of Shares, efficient management in accordance with the Fund's investment objective or other purposes which may reasonably be regarded as ancillary to the Fund's investment objective.

The Fund may also enter into derivatives and forward transactions (such as acquiring stock index futures contracts and options thereon) for the purpose of EPM. Such transactions should not materially increase the overall risk profile of the Fund.

The Fund may invest, to the extent permitted by the FCA Rules and as set out in Appendix 2 of the prospectus, up to 10% of the Scheme Property in collective investment schemes.

INTERNATIONAL VALUE FUND

Investment Objective

The investment objective of the International Value Fund is to maximise long-term total return.

Investment Policy

The investment policy of this Fund is to purchase transferable securities of certain non-United Kingdom companies which the ACD deems eligible value stocks. Generally, the Fund intends to purchase a broad and diverse group of readily marketable stocks of companies organised under the laws of certain developed countries, excluding the United Kingdom and in securities of companies organised under the laws of other eligible markets, including the United Kingdom, the majority of whose revenues derive from, or the majority of whose business is conducted in, these countries.

Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value. In assessing value, the ACD may consider additional factors such as price to cash flow or price to earnings ratios, as well as economic conditions and developments in the issuer's industry. The criteria the ACD uses for assessing value are subject to change from time to time.

The Fund's investment objective may also be achieved through the use of depositary receipts, which may be listed or traded outside the issuer's domicile country, representing securities of companies meeting the above investment criteria.

The ACD may also modify Fund allocations after considering other factors which the ACD determines to be appropriate, such as free float (which generally describes the number of publicly traded shares of a company), momentum (which generally describes the past performance of a stock relative to other stocks), trading strategies, liquidity management, and size, value, profitability and investment characteristics, as well as other factors that the ACD determines to be appropriate given market conditions. In assessing profitability, the ACD may consider different ratios, such as that of earnings or profits from operations relative to book value or assets.

As of the date of this prospectus the International Value Fund may invest in Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New

Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United States of America. This list may change at the discretion of the ACD (with the agreement of the Depositary) at any time. The ACD will determine, in its discretion, when and whether to invest in countries depending on a number of factors such as asset growth in a Fund and characteristics of each country's market.

The Fund's investment policy may mean that it is not fully invested at all times. The property of the Fund may consist of cash, near cash, deposits and money market instruments where this may reasonably be regarded as necessary in order to enable the pursuit of the Fund's investment objective, redemption or cancellation of Shares, efficient management in accordance with the Fund's investment objective or other purposes which may reasonably be regarded as ancillary to the Fund's investment objective.

The Fund may also enter into derivatives and forward transactions (such as acquiring stock index futures contracts and options thereon) for the purpose of EPM. Such transactions should not materially increase the overall risk profile of the Fund.

The Fund may invest, to the extent permitted by the FCA Rules and as set out in Appendix 2 of the prospectus, up to 10% of the Scheme Property in collective investment schemes.