
US Large Cap Value Portfolio

Prepared for City of Santa Clara

May 8th, 2025

John Hertzner, CFA, Senior Portfolio Manager & VP

Malcolm Ray, Regional Director

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Consider the investment objectives, risks, and charges and expenses of the Dimensional funds carefully before investing. For this and other information about the Dimensional funds, please read the prospectus carefully before investing. Prospectuses are available by calling Dimensional Fund Advisors collect at (512) 306-7400 or at dimensional.com.

Dimensional funds are distributed by DFA Securities LLC.

Agenda

- Dimensional
- Implementation
- Characteristics and Performance
- Appendix



Dimensional

Dimensional at a Glance

As of March 31, 2025



Assets in US dollars.

"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.

Implementation Requires Expertise

Adding value over benchmarks and peers through cost-efficient portfolio management, design, and trading



GERARD K. O'REILLY, PhD
Co-Chief Executive Officer
and Co-Chief Investment Officer



Research



SAVINA RIZOVA, PhD
Co-Chief Investment
Officer and Global
Head of Research

Investment Solutions



PETE DILLARD
Chief Data Officer and
Head of Investment
Analytics and Data



MARLENA LEE, PhD
Global Head of
Investment Solutions

Trading



RYAN WILEY
Global Head of
Equity Trading



JASON LAPPING
Head of International
Equity Trading



DAVID LaRUSSO
Head of Fixed Income
Trading

Portfolio Management



JED FOGDALL
Global Head of
Portfolio Management



DAVE PLECHA
Global Head
of Fixed Income



PAUL FOLEY
Head of EMEA
Portfolio Management



BHANU SINGH
Chief Executive
Officer, Australia
and Senior
Investment Director



MARY PHILLIPS
Deputy Head
of Portfolio
Management,
North America



ALLEN PU, PhD
Deputy Head
of Portfolio
Management,
North America



JOEL SCHNEIDER
Deputy Head
of Portfolio
Management,
North America



JIM WHITTINGTON
Head of Responsible
Investment and
Senior Portfolio
Manager

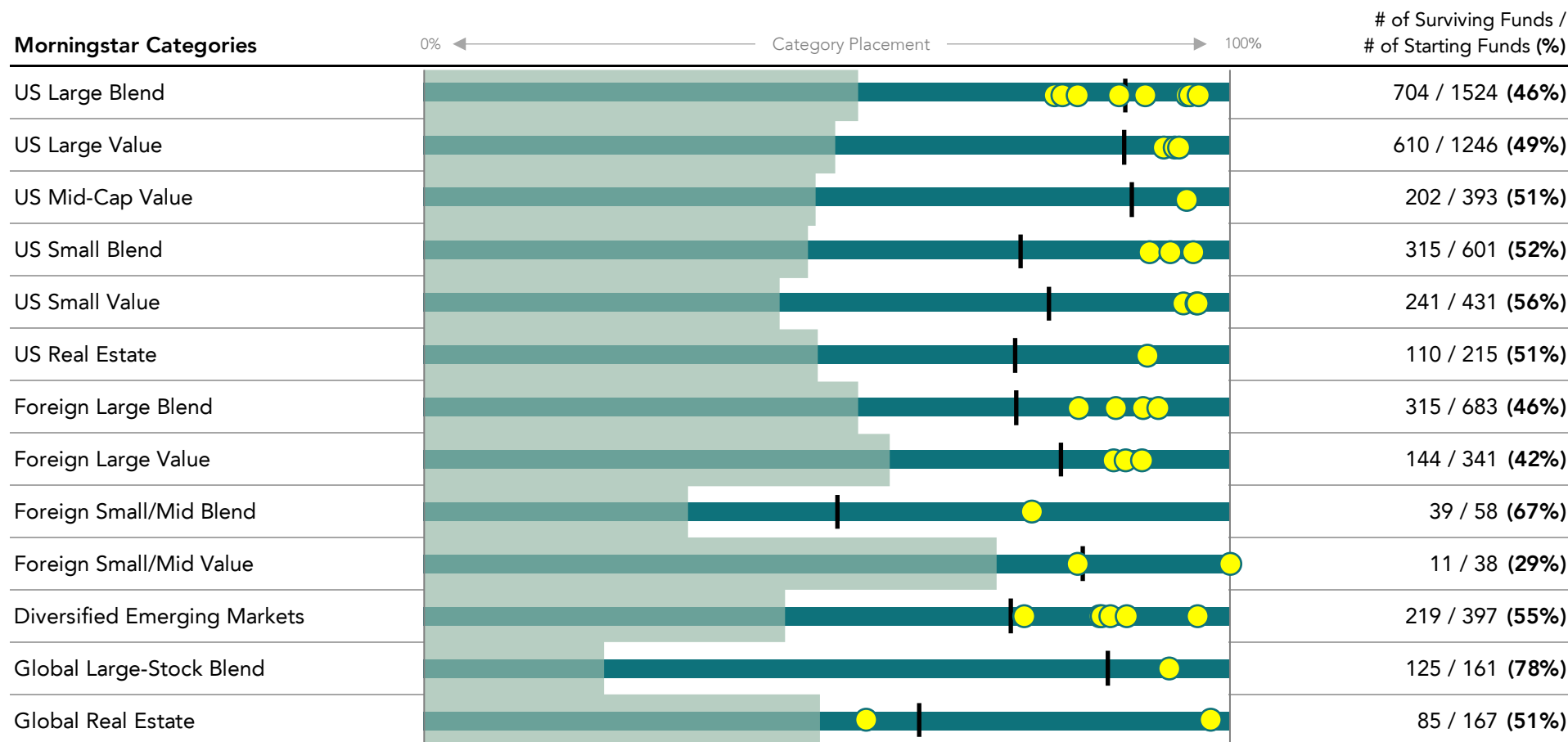


LACEY HUEBEL
Head of Responsible
Investment, North
America and Senior
Portfolio Manager

Evaluating Dimensional Across Strategies

Dimensional equity fund performance relative to Morningstar peers, 15-year period ending December 31, 2024

■ Funds No Longer in Existence ■ Surviving Funds | Average Index Fund Placement¹ ● Dimensional Funds in Category



1. Average Index Fund Placement is provided where index fund(s) with a Morningstar 15-Year Total Return Absolute Category Rank exist in the category as of the period ending date.

Dimensional placement is the Morningstar 15-Year Total Return Absolute Category Rank sourced from Morningstar. Number of funds starting the period is the number of share classes, within the respective Morningstar Category, with return histories as of the start of the 15-year period. The Morningstar category data is provided at the individual fund share class level. Multiple share classes of a fund typically have a common portfolio but impose different expense structures. The Average Index Fund Placement is the average, as determined by Dimensional, of the Morningstar 15-Year Total Return Absolute Category Rank for index funds within the respective Morningstar category. All funds are US-domiciled.

Funds may have experienced negative performance over the time period. Past performance is no guarantee of future results. Visit dimensional.com for standardized performance information for Dimensional's funds.

See "Relative Performance for Standardized Periods" in the appendix for further information.



Implementation

US Large Cap Value Portfolio (I)

Fund Summary as of March 31, 2025

AT A GLANCE

US large cap value equity solution targeting higher expected returns

FUND FACTS

| | |
|---------------------------------|-------------------|
| Ticker | Inception |
| DFLVX | 02/19/1993 |
| Gross Expense Ratio | Net Expense Ratio |
| 0.33% | 0.23% |
| Fund Net Assets | |
| \$27.6B | |
| Benchmark | |
| Russell 1000 Value Index | |

WHY DFLVX?

Consistent, Value-Added Exposure

Uses reliable information in prices to target higher expected returns within value stocks

Flexible Implementation

A daily flexible process allows us to maintain consistent emphasis on higher expected return securities through time

Competitively Priced

Priced within the lowest quartile of Morningstar category peers¹

1. Comparison against funds in its Morningstar peer category as of March 31, 2025.

Fund Net Assets in USD

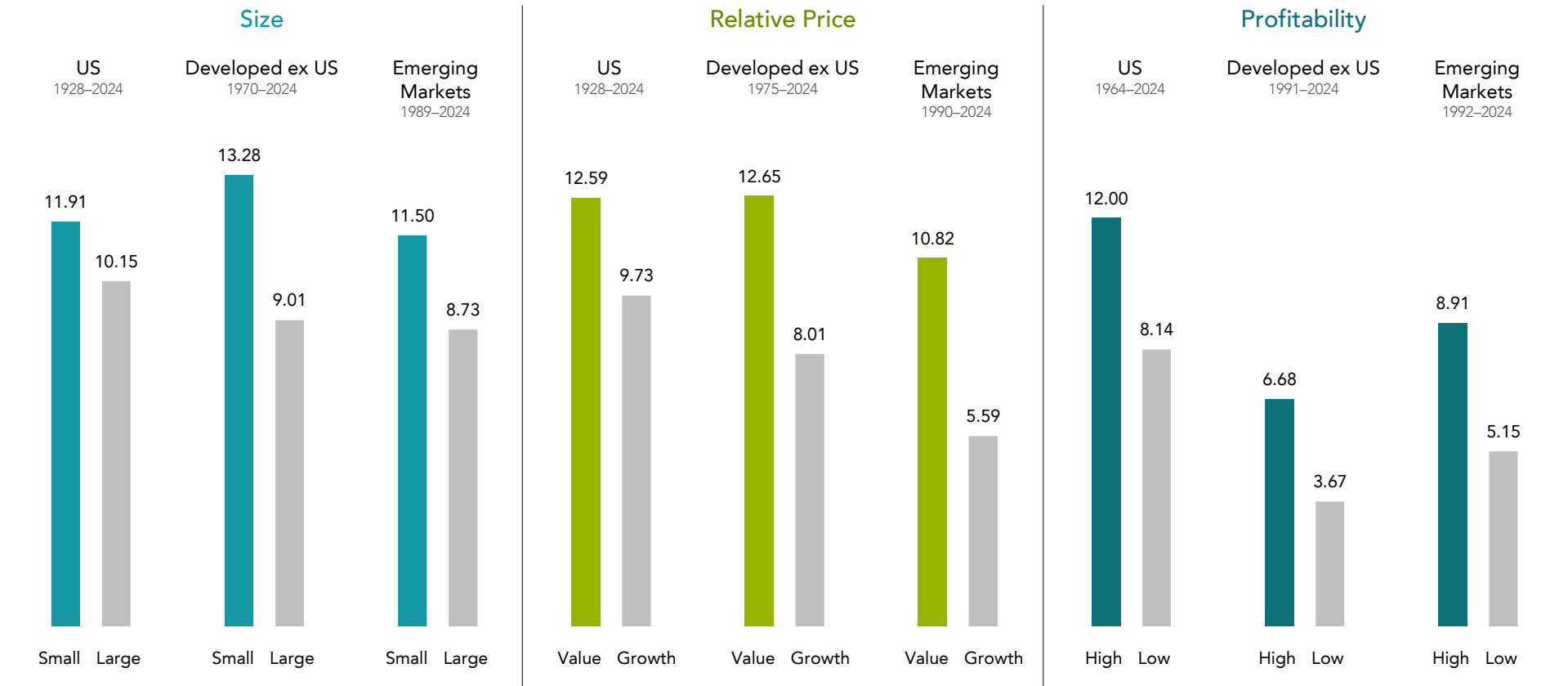
Fee and expense information as of the prospectus dated 02/28/2025. The Advisor has agreed to permanently waive all or a portion of the Portfolio's management fee to the extent necessary to limit the total management fees paid to the Advisor by the Portfolio, including the fees the Portfolio pays to the Advisor indirectly through its investment in other funds managed by the Advisor (excluding investments in affiliated cash management vehicles).

Many Inputs Inform How We Design and Manage Portfolios



Dimensions of Expected Returns

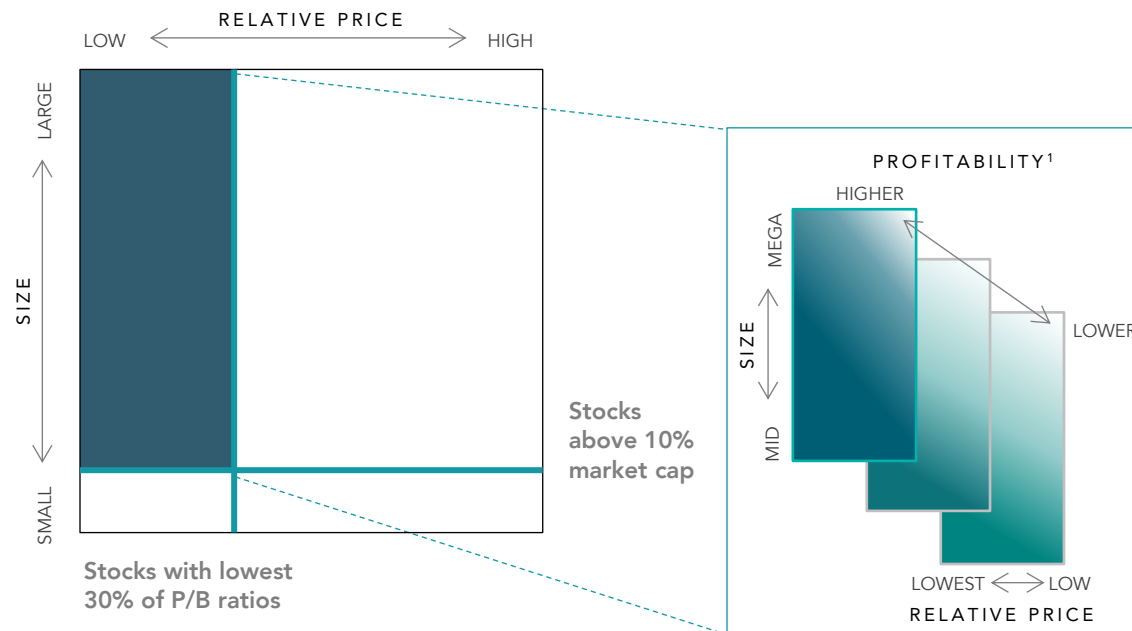
Illustrative index performance: annualized compound returns (%) in US dollars



Past performance is no guarantee of future results. Actual returns may be lower. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. In USD. Bars are represented by the following indices, in order: Dimensional US Small Cap Index, S&P 500 Index, Dimensional International Small Cap Index, MSCI World ex USA Index (gross div.), Dimensional Emerging Markets Small Index, MSCI Emerging Markets Index (gross div.), Fama/French US Value Research Index, Fama/French US Growth Research Index, Fama/French International Value Index, Fama/French International Growth Index, Fama/French Emerging Markets Value Index, Fama/French Emerging Markets Growth Index, Fama/French US High Profitability Index, Fama/French US Low Profitability Index, Fama/French International High Profitability Index, Fama/French International Low Profitability Index, Fama/French Emerging Markets High Profitability Index, Fama/French Emerging Markets Low Profitability Index. S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. MSCI data © MSCI 2025, all rights reserved. The Dimensional and Fama/French Indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data.

What the Portfolio Can Buy

US Large Cap Value Portfolio as of March 31, 2025



| ELIGIBILITY AND WEIGHTING GUIDELINES | |
|--------------------------------------|---|
| Eligible Markets | United States |
| Security Selection | Large and mid cap value stocks: <ul style="list-style-type: none"> – largest 90% of stocks by market cap – lowest 30% of stocks by price-to-book |
| Security Weighting | Within large and mid cap value, overweight: <ul style="list-style-type: none"> – mid caps – lower relative price stocks – higher profitability¹ stocks |
| Refinements | Exclude REIT and highly-regulated utility securities |
| Concentration Controls | Target broad coverage of eligible securities to achieve diversification across names and sectors <p>Maximum 10% sector overweight relative to the style-neutral, size-eligible universe</p> |

1. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book.

Not comprehensive. Portfolio is governed by the prospectus. The criteria the advisor uses for assessing securities on company size, relative price, or profitability are subject to change from time to time.

Characteristics and Performance

Characteristics

As of March 31, 2025

| | Ticker | Number of Companies | Weighted Average Market Cap (\$ millions) | Aggregate Price-to-Book | Weighted Average Profitability ¹ |
|---|--------------|---------------------|---|-------------------------|---|
| US Large Cap Value Portfolio (I) | DFLVX | 321 | 181,105 | 2.19 | 0.27 |
| Russell 1000 Value Index | — | 857 | 190,350 | 2.57 | 0.37 |

1. Operating income before depreciation and amortization minus interest expense scaled by book.

In USD. The US Large Cap Value Portfolio (I)'s benchmark is the Russell 1000 Value Index. Holdings are subject to change. Indices are not available for direct investment. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes.

Sector Allocations

Weights (%) as of March 31, 2025

| | US Large Cap Value Portfolio (I) | Russell 1000 Value Index |
|------------------------|----------------------------------|--------------------------|
| Financials | 23.8 | 23.1 |
| Health Care | 17.0 | 14.8 |
| Energy | 13.6 | 7.1 |
| Industrials | 12.4 | 14.1 |
| Information Technology | 8.9 | 8.7 |
| Communication Services | 7.2 | 4.5 |
| Materials | 7.1 | 4.2 |
| Consumer Staples | 5.2 | 8.2 |
| Consumer Discretionary | 4.2 | 5.8 |
| Real Estate | 0.6 | 0.4 |
| Utilities | 0.0 | 4.8 |
| Other | — | — |
| REITs | — | 4.5 |

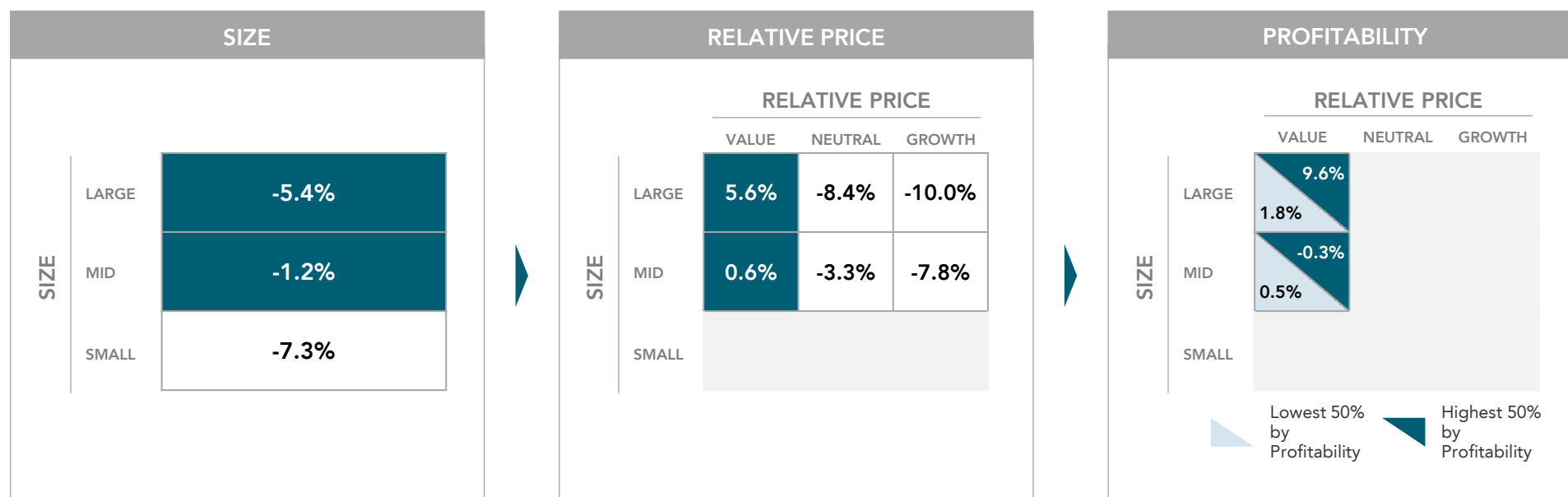
Holdings are subject to change. Numbers may not total 100% due to rounding. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. Real Estate Investment Trusts (REITs) are shown as a separate category to illustrate their exclusion from certain funds. REITs are classified according to GICS Industry code. GICS was developed by and is the exclusive property of MSCI and S&P Dow Jones Indices LLC, a division of S&P Global.

Market Segment Returns

US Large Cap Value Equity

1st Quarter 2025

RUSSELL 3000 INDEX SEGMENTED RETURNS (%)



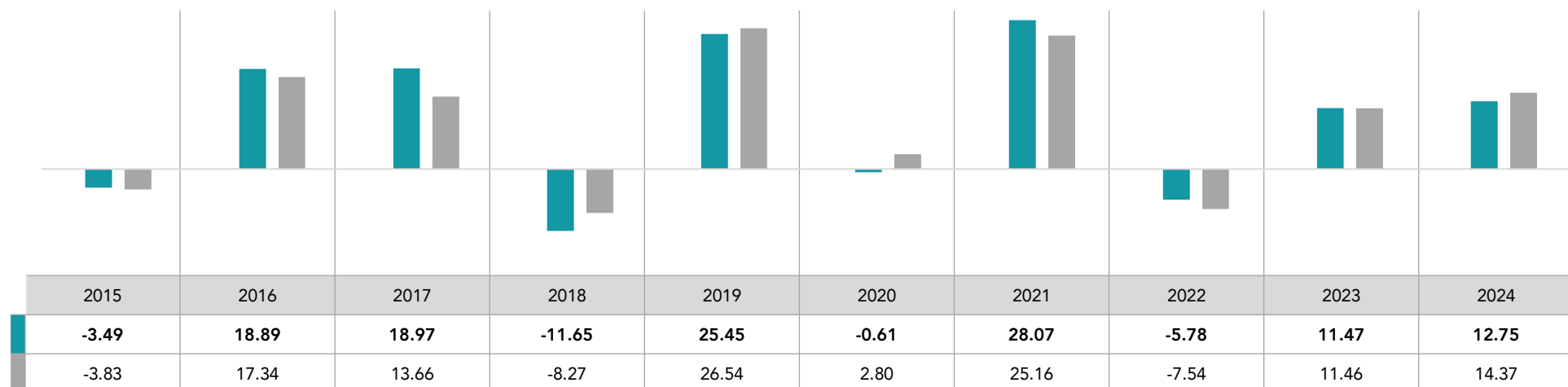
All returns are in USD. All returns (with the exception of the Russell 3000 Index) are computed from index published security weights, Dimensional computed security returns, and Dimensional classification of securities based on size, value, and profitability parameters. Additional information available upon request. Russell 3000 Index return provided by Russell. Companies are classified as small, mid, and large by computing breakpoints based on total market capitalization. Within the US, large is defined as the largest 70% of market cap, mid is the next 20%, and small is the smallest 10%. Designations between value, neutral, and growth are constructed in each country or region based on price to book ratios within large and mid cap stocks. Value is defined as the 30% of market cap with the lowest price to book ratios, neutral is the next 40%, and growth is the highest 30%. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Designations between high and low profitability are constructed based on profitability within large and mid cap value stocks. High profitability is defined as the 50% of market cap with the highest profitability and low profitability is the lowest 50%. Stocks without a profitability metric are excluded from the profitability market segment returns. **Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is not a guarantee of future results.** Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes.

Performance

As of March 31, 2025

| PERIODIC RETURNS (%) | Annualized | | | | | | | |
|----------------------------------|-------------|--------|---------|---------|----------|----------|----------|---|
| | 1st Quarter | 1 Year | 3 Years | 5 Years | 10 Years | 15 Years | 20 Years | Since 03/93 Portfolio 1st Full Month |
| US Large Cap Value Portfolio (I) | 2.29 | 3.72 | 6.72 | 17.63 | 8.86 | 10.81 | 8.46 | 9.87 |
| Russell 1000 Value Index | 2.14 | 7.18 | 6.64 | 16.15 | 8.79 | 10.42 | 8.00 | 9.52 |

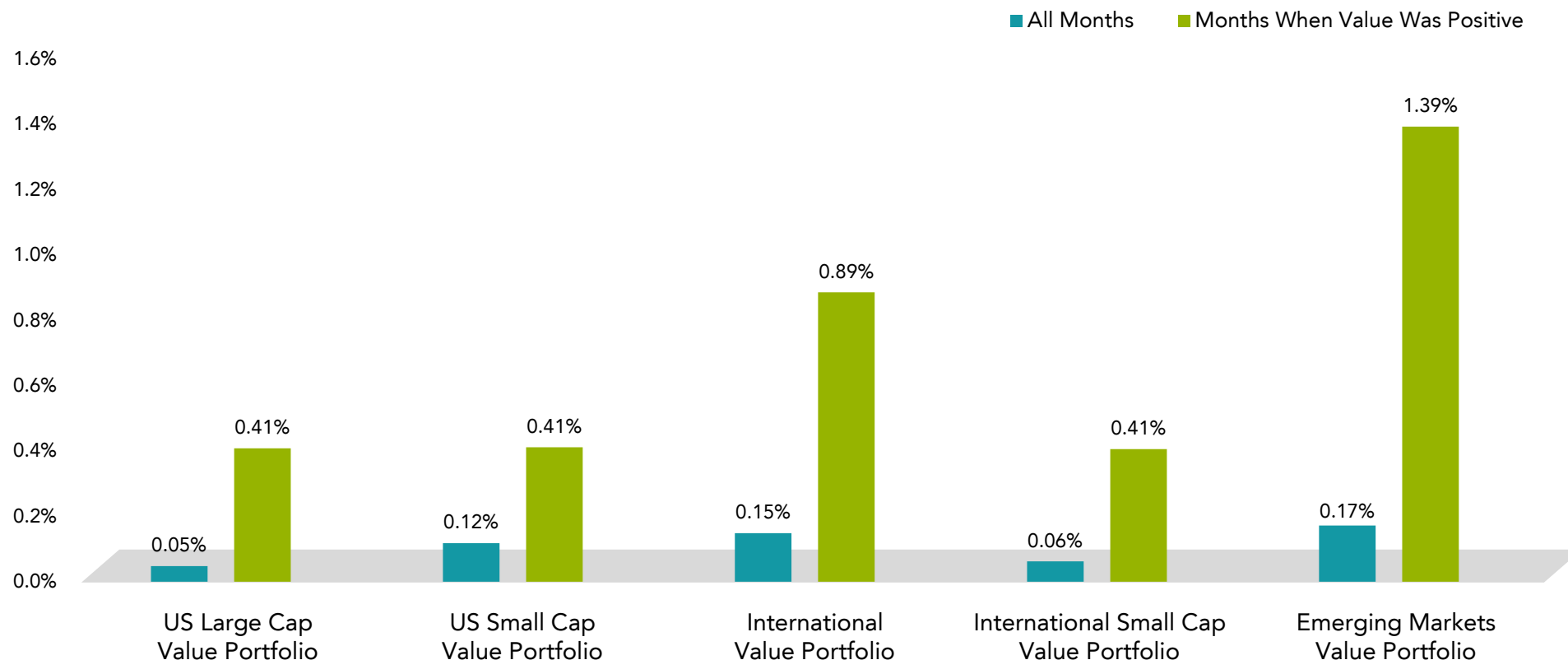
CALENDAR YEAR RETURNS (%)



In USD. Performance data shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain the most current month-end performance data, visit dimensional.com. Performance includes reinvestment of dividends and other earnings. See "Appendix: Standardized Performance Data and Disclosures" to learn how to obtain complete information on performance, investment objectives, risks, advisory fees, and expenses of Dimensional's funds. Indices are not available for direct investment. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes.

The Value of Dimensional Value Strategies

Average monthly performance relative to Morningstar category peer average, 10-year period ending March 31, 2025



Performance for the portfolios is reported net of all advisory fees and includes reinvestment of dividends and other earnings. Performance data shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain the most current month-end performance data, visit dimensional.com. Performance includes reinvestment of dividends and other earnings. Morningstar category peer average returns are sourced from Morningstar. Sample period is 4/1/2015–3/31/2025. Months When Value Was Positive defined as months when the return of the Russell 1000 Value Index is greater than the Russell 1000 Growth Index for the DFA US Large Cap Value Portfolio, as months when the return of the Russell 2000 Value Index is greater than the Russell 2000 Growth Index for the DFA US Small Cap Value Portfolio, as months when the return of the MSCI World ex USA Value Index (net div.) is greater than the return of the MSCI World ex USA Growth Index (net div.) for the DFA International Value Portfolio, as months when the return of the MSCI World ex USA Small Value Index (net div.) is greater than the return of the MSCI World ex USA Small Growth Index (net div.) for the DFA International Small Cap Value Portfolio, and as months when the return of the MSCI Emerging Markets Value Index (net div.) is greater than the return of the MSCI Emerging Markets Growth Index (net div.) for the DFA Emerging Markets Value Portfolio. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. MSCI data © MSCI 2025, all rights reserved. See "The Value of Dimensional Value Strategies: Appendix" for additional important information and "Standardized Performance Data and Disclosures" to learn how to obtain complete information on performance, investment objectives, risks, advisory fees, and expenses of Dimensional's funds.

Historical Performance of Premiums over Rolling Periods

US Markets

Market beat T-bills



Overlapping Periods: July 1926–December 2024

Market is Fama/French Total US Market Research Index. **T-Bills** is One-Month US Treasury Bills. There are 1,003 overlapping 15-year periods, 1,063 overlapping 10-year periods, 1,123 overlapping 5-year periods, and 1,171 overlapping 1-year periods.

Small Cap beat Large Cap



Overlapping Periods: June 1927–December 2024

Small is Dimensional US Small Cap Index. **Large** is S&P 500 Index. There are 992 overlapping 15-year periods, 1,052 overlapping 10-year periods, 1,112 overlapping 5-year periods, and 1,160 overlapping 1-year periods.

Value beat Growth



Overlapping Periods: July 1926–December 2024

Value is Fama/French US Value Research Index. **Growth** is Fama/French US Growth Research Index. There are 1,003 overlapping 15-year periods, 1,063 overlapping 10-year periods, 1,123 overlapping 5-year periods, and 1,171 overlapping 1-year periods.

High Prof. beat Low Prof.



Overlapping Periods: July 1963–December 2024

High is Fama/French US High Profitability Index. **Low** is Fama/French US Low Profitability Index. There are 559 overlapping 15-year periods, 619 overlapping 10-year periods, 679 overlapping 5-year periods, and 727 overlapping 1-year periods.

Past performance is no guarantee of future results. Actual returns may be lower. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. In USD. Based on monthly rolling differences in annualized returns over the periods listed. Rolling multiyear periods overlap and are not independent. "One-Month US Treasury Bills" is: July 1926–December 2024, the IA SBBI US 30 Day TBILL TR USD, provided by Morningstar; January 2025–present, ICE BofA US 1-Month Treasury Bill Index. ICE BofA index data © 2025 ICE Data Indices, LLC. S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. The Dimensional and Fama/French Indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data.

Appendix

The Value of Dimensional Value Strategies: Appendix

Performance in different environments may differ and may include losses. Premiums can be defined and measured differently from what is used here. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio.

| | DFA US Large Cap Value Portfolio | DFA US Small Cap Value Portfolio | DFA International Value Portfolio | DFA International Small Cap Value Portfolio | DFA Emerging Markets Value Portfolio |
|--|--|--|---|---|--|
| Number of Months When Value Outperforms Growth | 49 | 50 | 53 | 59 | 52 |

The sample period for the analysis is April 1, 2015 to March 31, 2025. Total number of months for the sample period is 120.

Relative Performance for Standardized Periods

Equity funds with more than 15 years of history as of December 31, 2024

| Fund Name | Ticker | Morningstar Category (US Fund) | Prior Year | | | Prior 5 Years | | | Prior 10 Years | | | Prior 15 Years | | |
|--|--------|--------------------------------|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Dimensional Placement/ Funds at Start ¹ | Number of Ranked Investments ² | Average Index Fund Placement ³ | Dimensional Placement/ Funds at Start ¹ | Number of Ranked Investments ² | Average Index Fund Placement ³ | Dimensional Placement/ Funds at Start ¹ | Number of Ranked Investments ² | Average Index Fund Placement ³ | Dimensional Placement/ Funds at Start ¹ | Number of Ranked Investments ² | Average Index Fund Placement ³ |
| Emerging Markets Core Equity 2 Portfolio (I) | DFCEX | Diversified Emerging Markets | 282/845 | 787 | 350 | 109/887 | 632 | 270 | 94/847 | 430 | 193 | 52/397 | 219 | 108 |
| Emerging Markets Portfolio (I) | DFEMX | Diversified Emerging Markets | 331/845 | 787 | 350 | 192/887 | 632 | 270 | 139/847 | 430 | 193 | 64/397 | 219 | 108 |
| Emerging Markets Portfolio (II) | DFETX | Diversified Emerging Markets | 339/845 | 787 | 350 | 190/887 | 632 | 270 | 129/847 | 430 | 193 | 60/397 | 219 | 108 |
| Emerging Markets Small Cap Portfolio (I) | DEMSX | Diversified Emerging Markets | 503/845 | 787 | 350 | 46/887 | 632 | 270 | 36/847 | 430 | 193 | 17/397 | 219 | 108 |
| Emerging Markets Social Core Equity Portfolio | DFESX | Diversified Emerging Markets | 297/845 | 787 | 350 | 183/887 | 632 | 270 | 121/847 | 430 | 193 | 65/397 | 219 | 108 |
| Emerging Markets Value Portfolio (I) | DFEVX | Diversified Emerging Markets | 401/845 | 787 | 350 | 90/887 | 632 | 270 | 95/847 | 430 | 193 | 102/397 | 219 | 108 |
| Continental Small Company Portfolio (I) | DFCSX | Europe Stock | 67/86 | 82 | 44 | 48/107 | 81 | 44 | 8/111 | 56 | 23 | 5/95 | 39 | 23 |
| International Core Equity 2 Portfolio (I) | DFIEX | Foreign Large Blend | 405/763 | 699 | 383 | 146/823 | 618 | 296 | 70/717 | 421 | 196 | 62/683 | 315 | 182 |
| International Sustainability Core 1 Portfolio | DFSPX | Foreign Large Blend | 312/763 | 699 | 383 | 184/823 | 618 | 296 | 72/717 | 421 | 196 | 75/683 | 315 | 182 |
| Large Cap International Portfolio (I) | DFALX | Foreign Large Blend | 354/763 | 699 | 383 | 123/823 | 618 | 296 | 85/717 | 421 | 196 | 98/683 | 315 | 182 |
| World ex US Core Equity 2 ETF ⁵ | DFAX | Foreign Large Blend | 308/763 | 699 | 383 | 187/823 | 618 | 296 | 108/717 | 421 | 196 | 129/683 | 315 | 182 |
| International Value ETF ⁵ | DFIV | Foreign Large Value | 81/410 | 371 | 187 | 28/423 | 317 | 173 | 38/406 | 220 | 111 | 50/341 | 144 | 72 |
| International Value Portfolio (I) | DFIVX | Foreign Large Value | 98/410 | 371 | 187 | 25/423 | 317 | 173 | 36/406 | 220 | 111 | 45/341 | 144 | 72 |
| International Value Portfolio (III) | DFVIX | Foreign Large Value | 100/410 | 371 | 187 | 23/423 | 317 | 173 | 30/406 | 220 | 111 | 38/341 | 144 | 72 |
| International Small Company Portfolio (I) | DFISX | Foreign Small/Mid Blend | 35/100 | 99 | 45 | 19/117 | 84 | 48 | 11/82 | 49 | 36 | 15/58 | 39 | 29 |
| International Small Cap Value Portfolio (I) | DISVX | Foreign Small/Mid Value | 14/56 | 55 | 31 | 17/65 | 48 | 37 | 9/64 | 29 | 19 | 1/38 | 11 | 8 |
| International Vector Equity Portfolio | DFVQX | Foreign Small/Mid Value | 26/56 | 55 | 31 | 21/65 | 48 | 37 | 11/64 | 29 | 19 | 8/38 | 11 | 8 |
| Global Equity Portfolio (I) | DGEIX | Global Large-Stock Blend | 121/364 | 335 | 129 | 47/353 | 301 | 91 | 26/243 | 198 | 39 | 13/161 | 125 | 25 |
| Global Real Estate Securities Portfolio | DFGEX | Global Real Estate | 53/195 | 176 | 105 | 51/226 | 165 | 128 | 34/229 | 127 | 101 | 5/167 | 85 | 65 |
| International Real Estate Securities Portfolio (I) | DFITX | Global Real Estate | 162/195 | 176 | 105 | 156/226 | 165 | 128 | 123/229 | 127 | 101 | 76/167 | 85 | 65 |
| Japanese Small Company Portfolio (I) | DFJSX | Japan Stock | 35/38 | 38 | 18 | 27/47 | 32 | 13 | 16/44 | 23 | 12 | 8/49 | 14 | 8 |
| Asia Pacific Small Company Portfolio (I) | DFRSX | Miscellaneous Region | —/— | — | — | —/— | — | — | —/— | — | — | —/— | — | — |
| United Kingdom Small Company Portfolio (I) | DFUKX | Miscellaneous Region | —/— | — | — | —/— | — | — | —/— | — | — | —/— | — | — |
| Enhanced US Large Co. Portfolio (I) | DFELX | US Large Blend | 444/1,447 | 1,386 | 576 | 656/1,428 | 1,180 | 484 | 293/1,441 | 889 | 265 | 161/1,524 | 704 | 198 |
| US Core Equity 1 Portfolio (I) | DFEOX | US Large Blend | 837/1,447 | 1,386 | 576 | 562/1,428 | 1,180 | 484 | 401/1,441 | 889 | 265 | 210/1,524 | 704 | 198 |
| US Core Equity 2 ETF ⁴ | DFAC | US Large Blend | 973/1,447 | 1,386 | 576 | 690/1,428 | 1,180 | 484 | 578/1,441 | 889 | 265 | 318/1,524 | 704 | 198 |
| US Core Equity 2 Portfolio (I) | DFQTX | US Large Blend | 921/1,447 | 1,386 | 576 | 600/1,428 | 1,180 | 484 | 540/1,441 | 889 | 265 | 290/1,524 | 704 | 198 |
| US Equity Market ETF ⁴ | DFUS | US Large Blend | 479/1,447 | 1,386 | 576 | 257/1,428 | 1,180 | 484 | 134/1,441 | 889 | 265 | 82/1,524 | 704 | 198 |
| US Large Company Portfolio | DFUSX | US Large Blend | 353/1,447 | 1,386 | 576 | 255/1,428 | 1,180 | 484 | 76/1,441 | 889 | 265 | 61/1,524 | 704 | 198 |
| US Social Core Equity 2 Portfolio | DFUEX | US Large Blend | 789/1,447 | 1,386 | 576 | 610/1,428 | 1,180 | 484 | 548/1,441 | 889 | 265 | 332/1,524 | 704 | 198 |
| US Sustainability Core 1 Portfolio | DFSIX | US Large Blend | 677/1,447 | 1,386 | 576 | 259/1,428 | 1,180 | 484 | 174/1,441 | 889 | 265 | 77/1,524 | 704 | 198 |
| US Large Cap Value Portfolio (I) | DFLVX | US Large Value | 745/1,265 | 1,170 | 530 | 679/1,315 | 1,036 | 480 | 412/1,321 | 808 | 269 | 103/1,246 | 610 | 163 |
| US Large Cap Value Portfolio (III) | DFUVX | US Large Value | 730/1,265 | 1,170 | 530 | 644/1,315 | 1,036 | 480 | 377/1,321 | 808 | 269 | 87/1,246 | 610 | 163 |
| US Marketwide Value ETF ⁶ | DFUV | US Large Value | 854/1,265 | 1,170 | 530 | 721/1,315 | 1,036 | 480 | 404/1,321 | 808 | 269 | 80/1,246 | 610 | 163 |
| US Vector Equity Portfolio (I) | DFVEX | US Mid-Cap Value | 77/442 | 423 | 176 | 60/455 | 372 | 165 | 36/448 | 289 | 98 | 22/393 | 202 | 48 |
| Real Estate Securities Portfolio (I) | DFREX | US Real Estate | 117/247 | 220 | 133 | 93/262 | 194 | 125 | 44/251 | 146 | 96 | 23/215 | 110 | 58 |
| US Micro Cap Portfolio (I) | DFSCX | US Small Blend | 262/666 | 624 | 339 | 108/725 | 571 | 323 | 77/703 | 413 | 205 | 28/601 | 315 | 156 |
| US Small Cap ETF ⁴ | DFAS | US Small Blend | 364/666 | 624 | 339 | 153/725 | 571 | 323 | 122/703 | 413 | 205 | 61/601 | 315 | 156 |
| US Small Cap Portfolio (I) | DFSTX | US Small Blend | 256/666 | 624 | 339 | 88/725 | 571 | 323 | 93/703 | 413 | 205 | 45/601 | 315 | 156 |
| US Small Cap Value Portfolio (I) | DFSVX | US Small Value | 225/523 | 488 | 276 | 34/548 | 441 | 212 | 66/519 | 349 | 149 | 26/431 | 241 | 97 |
| US Targeted Value ETF ⁴ | DFAT | US Small Value | 306/523 | 488 | 276 | 69/548 | 441 | 212 | 59/519 | 349 | 149 | 18/431 | 241 | 97 |
| US Targeted Value Portfolio (I) | DFVFX | US Small Value | 240/523 | 488 | 276 | 36/548 | 441 | 212 | 38/519 | 349 | 149 | 19/431 | 241 | 97 |

Equity funds included on the “Evaluating Dimensional Across Strategies” slide are shown here in bold.

Prior to September 13, 2024, the US Equity Market ETF was the US Equity ETF.

1. Dimensional Placement is the Morningstar 1-, 5-, 10-, or 15-Year Total Return Absolute Category Rank sourced from Morningstar. Number of funds starting the period is the number of share classes, within the respective Morningstar Category, with return histories as of the start of the 1-, 5-, 10-, or 15-year period.
2. Number of Ranked Investments is sourced from Morningstar for each category and is the number of share classes that were ranked as of the end of the 1-, 5-, 10-, or 15-year period.
3. Average Index Fund Placement is provided where index fund(s) with a Morningstar 1-, 5-, 10-, or 15-Year Total Return Absolute Category Rank exist in the category at the end of the period. The Average Index Fund Placement is the average, as determined by Dimensional, of the Morningstar 1-, 5-, 10-, or 15-Year Total Return Absolute Category Rank for index funds within the respective Morningstar category at the end of the period.
4. Prior to listing on June 14, 2021, the ETF operated as a mutual fund. The NAVs of the predecessor mutual fund are used for both NAV and market price performance from inception to listing.
5. Prior to listing on September 13, 2021, the ETF operated as a mutual fund. The NAVs of the predecessor mutual fund are used for both NAV and market price performance from inception to listing.
6. Prior to listing on May 9, 2022, the ETF operated as a mutual fund. The NAVs of the predecessor mutual fund are used for both NAV and market price performance from inception to listing.

The Morningstar category data is provided at the individual fund share class level. Multiple share classes of a fund typically have a common portfolio but impose different expense structures. The table includes US-domiciled Dimensional equity funds ranked by Morningstar and available on or before 15 years prior to the end of the period. Morningstar uses NAV performance data for ETFs. Funds may have experienced negative performance over the time period. Past performance is no guarantee of future results. Visit dimensional.com for standardized performance information for Dimensional's funds.

Index Descriptions

Dimensional US Small Cap Index was created by Dimensional in March 2007 and is compiled by Dimensional. It represents a market-capitalization-weighted index of securities of the smallest US companies whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. From January 1975 to the present, the index excludes companies with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. Source: CRSP and Compustat. The index monthly returns are computed as the simple average of the monthly returns of 12 subindices, each one reconstituted once a year at the end of a different month of the year. The calculation methodology for the Dimensional US Small Cap Index was amended on January 1, 2014, to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Dimensional International Small Cap Index was created by Dimensional in April 2008 and is compiled by Dimensional. July 1981–December 1993: It Includes non-US developed securities in the bottom 10% of market capitalization in each eligible country. All securities are market capitalization weighted. Each country is capped at 50%. Rebalanced semiannually. January 1994–present: Market-capitalization-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of a different quarter of the year. Prior to July 1981, the index is 50% UK and 50% Japan. The calculation methodology for the Dimensional International Small Cap Index was amended on January 1, 2014, to include

profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Dimensional International Market Index is compiled by Dimensional from Bloomberg data. Market capitalization-weighted index of all securities in the eligible markets. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and United Kingdom. Exclusions: REITs and Investment Companies. The index has been retrospectively calculated by Dimensional Fund Advisors and did not exist prior to April 2008.

Dimensional Emerging Markets Small Index was created by Dimensional in April 2008 and is compiled by Dimensional. January 1989–December 1993: Fama/French Emerging Markets Small Cap Index. January 1994–present: Dimensional Emerging Markets Small Cap Index composition: Market-capitalization-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of a different quarter of the year. Source: Bloomberg. The calculation methodology for the Dimensional Emerging Markets Small Cap Index was amended on January 1, 2014, to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

The Dimensional Indices have been retrospectively calculated by Dimensional Fund Advisors LP and did not exist prior to their index inception dates. Accordingly, results shown during the periods prior to each index's inception date do not represent actual returns of the index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains.

Index Descriptions

Fama/French Total US Market Research Index: July 1926–present: Fama/French Total US Market Research Factor + One-Month US Treasury Bills. Source: Ken French Website.

Fama/French US Value Research Index: Provided by Fama/French from CRSP securities data. Includes the lower 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973).

Fama/French US Growth Research Index: Provided by Fama/French from CRSP securities data. Includes the higher 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973).

Fama/French US Small Value Research Index: Provided by Fama/French from CRSP securities data. Includes the lower 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973) that have smaller market capitalization than the median NYSE company.

Fama/French US Large Growth Research Index: Provided by Fama/French from CRSP securities data. Includes the higher 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973) that have larger market capitalization than the median NYSE company.

Fama/French US High Profitability Index: July 1963–present: Fama/French US High Profitability Index. Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the upper 30% operating profitability range of NYSE eligible firms; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t-1$. Fama/French and multifactor data provided by Fama/French.

Fama/French US Low Profitability Index: July 1963–present: Fama/French US Low Profitability Index. Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the lower 30% operating profitability range of NYSE eligible firms; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t-1$. Fama/French and multifactor data provided by Fama/French.

Fama/French International Market Index: January 1975–present: Fama/French International Market Index. Source: Ken French website. Simulated from MSCI and Bloomberg data.

Fama/French International Value Index: January 1975–present: Fama/French International Value Index. Simulated strategy of international developed countries with securities in the lower 30% price-to-book range. Source: Ken French website. Simulated from MSCI and Bloomberg data.

Fama/French International Growth Index: January 1975–present: Fama/French International Growth Index. Simulated strategy of international developed countries with securities in the higher 30% price-to-book range. Source: Ken French website. Simulated from MSCI and Bloomberg data.

Fama/French International High Profitability Index: July 1990–present: Fama/French International High Profitability Index. Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the upper 30% operating profitability range in each region; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t-1$. Fama/French and multifactor data provided by Fama/French.

Fama/French International Low Profitability Index: July 1990–present: Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the lower 30% operating profitability range in each region; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t-1$. Fama/French and multifactor data provided by Fama/French.

Results shown during periods prior to each index's index inception date do not represent actual returns of the respective index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP.

Index Descriptions

Fama/French Emerging Markets Index: July 1989–present: Fama/French Emerging Markets Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Companies weighted by float-adjusted market cap; rebalanced annually in June. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging Markets Value Index: July 1989–present: Fama/French Emerging Markets Value Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% book-to-market range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging Markets Growth Index: July 1989–present: Fama/French Emerging Markets Growth Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the bottom 30% book-to-market range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging Markets Small Cap Index: July 1989–present: Fama/French Emerging Markets Small Cap Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the bottom 10% of aggregate market cap in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. Countries currently included are Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging Markets High Profitability Index: July 1991–present: Fama/French Emerging Markets High Profitability Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% operating profitability range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t-1$. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging Markets Low Profitability Index: July 1991–present: Fama/French Emerging Markets Low Profitability Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the lower 30% operating profitability range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t-1$. Fama/French and multifactor data provided by Fama/French.

Standardized Performance Data and Disclosures

Performance data shown represents past performance. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance data for Dimensional portfolios current to the most recent month-end, visit dimensional.com.

Consider the investment objectives, risks, and charges and expenses of the Dimensional funds carefully before investing. For this and other information about the Dimensional funds, please read the prospectus carefully before investing. Prospectuses are available by calling Dimensional Fund Advisors collect at (512) 306-7400 or at dimensional.com. Dimensional funds are distributed by DFA Securities LLC.

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission.

Disclosure regarding Dimensional ETFs:

ETFs trade like stocks, fluctuate in market value and may trade either at a premium or discount to their net asset value. ETF shares trade at market price and are not individually redeemable with the issuing fund, other than in large share amounts called creation units. ETFs are subject to risk similar to those of stocks, including those regarding short-selling and margin account maintenance. Brokerage commissions and expenses will reduce returns.

For ETFs, the market price return is calculated from closing prices as determined by the fund's listing exchange. If you trade your shares at another time, your return may differ.

Risks include loss of principal and fluctuating value. Investment value will fluctuate, and shares, when redeemed, may be worth more or less than original cost.

Small and micro cap securities are subject to greater volatility than those in other asset categories.

International and emerging markets investing involves special risks, such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks.

Sector-specific investments focus on a specific segment of the market, which can increase investment risks.

Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Fixed income investments are subject to various other risks, including changes in credit quality, liquidity, prepayments, call risk, and other factors. Municipal securities are subject to the risks of adverse economic and regulatory changes in their issuing states.

Real estate investment risks include changes in real estate values and property taxes, interest rates, cash flow of underlying real estate assets, supply and demand, and the management skill and creditworthiness of the issuer.

Sustainability funds use environmental and social screens that may limit investment opportunities for the fund.

Commodities include increased risks, such as political, economic, and currency instability, and may not be appropriate for all investors. The portfolio may be more volatile than a diversified fund because the portfolio invests in a smaller number of issuers and commodity sectors.

The fund prospectuses contain more information about investment risks.

Standardized Performance Data and Disclosures

| | | AVERAGE ANNUAL TOTAL RETURNS ¹ (%) | | | | | FEES AND EXPENSES ² (%) | | | |
|---|--------|---|---------|----------|-----------------|----------------|------------------------------------|---------------------|----------------|---------------------------------|
| | Symbol | 1 Year | 5 Years | 10 Years | Since Inception | Inception Date | Net Expense Ratio | Gross Expense Ratio | Management Fee | Management Fee after Fee Waiver |
| US Equity Mutual Funds | | | | | | | | | | |
| Enhanced US Large Company Portfolio | DFELX | 7.47 | 17.43 | 11.67 | 9.51 | 7/2/1996 | 0.15 | 0.18 | 0.12 | |
| US Core Equity 1 Portfolio | DFEOX | 5.26 | 18.99 | 11.24 | 9.84 | 9/15/2005 | 0.15 | 0.15 | 0.12 | |
| US Core Equity 2 Portfolio | DFQTX | 4.70 | 19.18 | 10.66 | 9.47 | 9/15/2005 | 0.18 | 0.19 | 0.16 | |
| US High Relative Profitability Portfolio | DURPX | 6.48 | 17.74 | — | 13.89 | 5/16/2017 | 0.22 | 0.23 | 0.19 | |
| US Large Cap Equity Portfolio | DUSQX | 6.86 | 18.70 | 11.86 | 12.76 | 6/25/2013 | 0.14 | 0.14 | 0.10 | |
| US Large Cap Growth Portfolio | DUSLX | 8.44 | 18.81 | 13.32 | 14.67 | 12/20/2012 | 0.18 | 0.18 | 0.15 | |
| US Large Cap Value Portfolio ³ | DFLVX | 3.72 | 17.63 | 8.86 | 9.90 | 2/19/1993 | 0.23 | 0.33 | 0.29 | 0.19 |
| US Large Company Portfolio | DFUSX | 8.15 | 18.52 | 12.44 | 7.90 | 9/23/1999 | 0.08 | 0.10 | 0.06 | |
| US Micro Cap Portfolio ⁴ | DFSCX | -2.54 | 17.92 | 7.55 | 11.17 | 12/23/1981 | 0.41 | 0.41 | 0.38 | |
| US Small Cap Growth Portfolio | DSCGX | -2.39 | 17.93 | 8.32 | 10.80 | 12/20/2012 | 0.32 | 0.32 | 0.28 | |
| US Small Cap Portfolio | DFSTX | -2.17 | 17.68 | 7.48 | 9.89 | 3/19/1992 | 0.27 | 0.28 | 0.25 | |
| US Small Cap Value Portfolio ⁴ | DFSVX | -4.18 | 22.03 | 7.43 | 10.84 | 3/2/1993 | 0.31 | 0.31 | 0.28 | |
| US Targeted Value Portfolio | DFFVX | -2.88 | 22.32 | 7.95 | 10.62 | 2/23/2000 | 0.29 | 0.30 | 0.27 | |
| US Vector Equity Portfolio | DFVEX | 0.16 | 18.81 | 8.53 | 8.31 | 12/30/2005 | 0.24 | 0.24 | 0.20 | |

1. Performance information as of 3/31/25.

2. Fee and expense information as of the prospectus dated 02/28/25. Unless otherwise noted, the Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the Portfolio. The fee waiver will remain in effect through February 28, 2026, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio reflects the gross expense ratio of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for details and more information.

3. The Advisor has agreed to permanently waive all or a portion of the Portfolio's management fee to the extent necessary to limit the total management fees paid to the Advisor by the Portfolio, including the fees the Portfolio pays to the Advisor indirectly through its investment in other funds managed by the Advisor (excluding investments in affiliated cash management vehicles).

4. The Portfolio has not entered into fee waiver and/or expense assumption arrangements with the advisor.

Standardized Performance Data and Disclosures

| | | AVERAGE ANNUAL TOTAL RETURNS ¹ (%) | | | | | FEES AND EXPENSES ² (%) | | | |
|--|--------|---|---------|----------|-----------------|----------------|------------------------------------|---------------------|----------------|---------------------------------|
| | Symbol | 1 Year | 5 Years | 10 Years | Since Inception | Inception Date | Net Expense Ratio | Gross Expense Ratio | Management Fee | Management Fee after Fee Waiver |
| Non-US Equity Mutual Funds | | | | | | | | | | |
| Asia Pacific Small Company Portfolio ³ | DFRSX | -1.04 | 10.47 | 3.52 | 6.74 | 1/5/1993 | 0.41 | 0.51 | 0.45 | 0.35 |
| Continental Small Company Portfolio ³ | DFCSX | 7.56 | 14.71 | 7.71 | 9.04 | 4/15/1988 | 0.40 | 0.50 | 0.45 | 0.35 |
| Emerging Markets Core Equity 2 Portfolio | DFCEX | 5.96 | 11.97 | 4.75 | 6.77 | 4/5/2005 | 0.40 | 0.40 | 0.33 | |
| Emerging Markets ex China Core Equity Portfolio | DAADX | -1.98 | — | — | 1.90 | 11/15/2021 | 0.43 | 0.45 | 0.33 | |
| Emerging Markets Portfolio ³ | DFEMX | 7.09 | 10.61 | 4.38 | 6.31 | 4/25/1994 | 0.36 | 0.46 | 0.39 | 0.29 |
| Emerging Markets Small Cap Portfolio ⁴ | DEMSX | 2.90 | 14.18 | 5.24 | 9.68 | 3/5/1998 | 0.61 | 0.81 | 0.72 | 0.52 |
| Emerging Markets Targeted Value Portfolio | DEMGX | 3.61 | 14.94 | — | 6.39 | 11/14/2018 | 0.58 | 0.70 | 0.52 | |
| Emerging Markets Value Portfolio ³ | DFEVX | 6.70 | 14.07 | 5.18 | 8.76 | 4/1/1998 | 0.44 | 0.55 | 0.48 | 0.38 |
| International Core Equity 2 Portfolio | DFIEX | 6.42 | 13.93 | 6.08 | 5.53 | 9/15/2005 | 0.23 | 0.23 | 0.20 | |
| International High Relative Profitability Portfolio | DIHRX | 1.32 | 11.44 | — | 6.10 | 5/16/2017 | 0.29 | 0.30 | 0.25 | |
| International Large Cap Growth Portfolio | DILRX | 2.47 | 10.99 | 5.98 | 6.62 | 12/20/2012 | 0.27 | 0.27 | 0.23 | |
| International Small Cap Growth Portfolio | DISMX | 2.19 | 10.11 | 5.54 | 6.63 | 12/20/2012 | 0.45 | 0.45 | 0.39 | |
| International Small Cap Value Portfolio ⁵ | DISVX | 13.04 | 17.35 | 6.52 | 7.33 | 12/29/1994 | 0.43 | 0.43 | 0.39 | |
| International Small Company Portfolio | DFISX | 5.91 | 13.15 | 6.17 | 6.65 | 9/30/1996 | 0.39 | 0.39 | 0.25 | |
| International Value Portfolio ³ | DFIVX | 11.13 | 18.20 | 6.30 | 6.53 | 2/15/1994 | 0.28 | 0.49 | 0.45 | 0.25 |
| International Vector Equity Portfolio | DFVQX | 7.69 | 15.06 | 6.18 | 5.63 | 8/14/2008 | 0.29 | 0.29 | 0.25 | |
| Japanese Small Company Portfolio ³ | DFJSX | 5.85 | 8.17 | 5.78 | 5.21 | 1/31/1986 | 0.40 | 0.50 | 0.45 | 0.35 |
| Large Cap International Portfolio | DFALX | 6.24 | 13.19 | 5.90 | 5.88 | 7/17/1991 | 0.17 | 0.17 | 0.14 | |
| UK Small Company Portfolio ³ | DFUKX | 3.79 | 11.37 | 3.16 | 8.10 | 3/4/1986 | 0.51 | 0.61 | 0.45 | 0.35 |
| World ex US Core Equity Portfolio | DFWIX | 5.90 | 13.53 | 5.66 | 5.51 | 4/9/2013 | 0.30 | 0.30 | 0.25 | |

1. Performance information as of 3/31/25.

2. Fee and expense information as of the prospectus dated 02/28/25. Unless otherwise noted, the Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the Portfolio. The fee waiver will remain in effect through February 28, 2026, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio reflects the gross expense ratio of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for details and more information.

3. The Advisor has agreed to permanently waive all or a portion of the Portfolio's management fee to the extent necessary to limit the total management fees paid to the Advisor by the Portfolio, including the fees the Portfolio pays to the Advisor indirectly through its investment in other funds managed by the Advisor (excluding investments in affiliated cash management vehicles). In addition, the Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the Portfolio. The fee waiver will remain in effect through February 28, 2026, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio reflects the gross expense ratio of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for details and more information.

4. The Advisor has agreed to permanently waive all or a portion of the Portfolio's management fee to the extent necessary to limit the total management fees paid to the Advisor by the Portfolio, including the fees the Portfolio pays to the Advisor indirectly through its investment in other funds managed by the Advisor (excluding investments in affiliated cash management vehicles).

5. The Portfolio has not entered into fee waiver and/or expense assumption arrangements with the advisor.