INTERNATIONAL VALUE PORTFOLIO (I)

AS OF DECEMBER 31, 2023

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

Benchmark	MSCI World ex USA Value Index (net div.)
Benchmark 2	MSCI World ex USA Index (net div.)
Inception Date	Feb. 15, 1994
Ticker	DFIVX
CUSIP	25434D203
Assets Under Management of Master Fund	$12.6 Billion

INVESTMENT OBJECTIVE

The investment objective of the DFA International Value Portfolio is to achieve 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 International Value Series, which has the same investment objective and policies as the DFA International Value Portfolio.

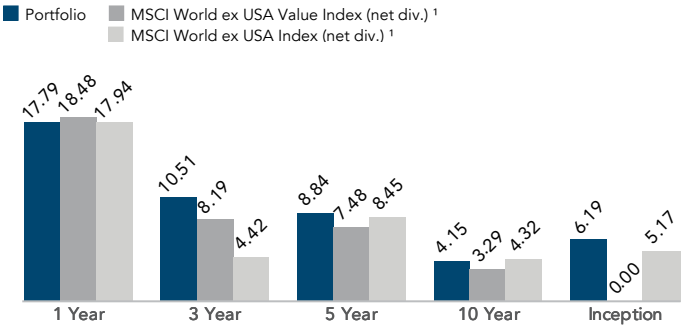
PRINCIPAL RISKS

Because the value of your investment in the Portfolio will fluctuate, there is the risk that you will lose money. An investment in the Portfolio is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Portfolio's principal risks include: equity market risk, foreign securities and currencies risk, value investment risk, profitability investment risk, derivatives risk, securities lending risk, operational risk, and cyber security risk. For more information regarding the Portfolio's principal risks, please see the prospectus.

CHARACTERISTICS

Number of Holdings	520
% in Top 10 Holdings	20.54
Wtd. Avg. Mkt. Cap. (Millions)	$58,726
Price-to-Book	1.01
Annual Turnover (10/31/2023) [2]	13%

ANNUALIZED PERFORMANCE (%)



CALENDAR YEAR RETURNS (%)

	PORTFOLIO	BENCHMARK	BENCHMARK 2
2023	17.79%	18.48%	17.94%
2022	-3.48%	-5.64%	-14.29%
2021	18.69%	13.26%	12.62%
2020	-2.14%	-3.22%	7.59%
2019	15.67%	17.02%	22.49%
2018	-17.49%	-15.06%	-14.09%
2017	26.09%	21.04%	24.21%
2016	8.41%	7.39%	2.75%
2015	-6.31%	-7.68%	-3.04%
2014	-6.99%	-5.41%	-4.32%

Performance for the portfolio is reported net of all advisory fees and includes reinvestment of dividends and other earnings. Performance less than one year is not annualized. 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 performance data current to the most recent month-end, visit www.dimensional.com.

* "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.

[1] The MSCI World ex USA Index measures the performance of securities from developed markets excluding the US. MSCI data copyright MSCI 2024, all rights reserved. Indices are not available for direct investment.

[2] The portfolio turnover rate presented is the portfolio turnover of the Master Fund.

Investment Products • Not FDIC Insured • Not Bank Guaranteed • May Lose Value • Dimensional Fund Advisors does not have any bank affiliates.

The prospectus benchmark for the fund was changed on 2/28/2022. The index listed first is the new benchmark, and the index listed second was the previous prospectus benchmark.

SECTOR ALLOCATION

Financials	29.10%
Energy	14.44%
Materials	13.44%
Consumer Discretionary	13.14%
Industrials	11.11%
Health Care	6.74%
Consumer Staples	3.71%
Communication Services	3.25%
Real Estate	2.08%
Information Technology	1.81%
Utilities	1.19%
REITs	0.00%

TOP HOLDINGS

Shell PLC	4.69%
TotalEnergies SE	3.76%
Novartis AG	2.29%
UBS Group AG	1.82%
HSBC Holdings PLC	1.65%
Zurich Insurance Group AG	1.47%
Mercedes-Benz Group AG	1.38%
Banco Santander SA	1.19%
Toyota Motor Corp	1.16%
Cie de Saint-Gobain SA	1.14%

TOP COUNTRIES

Japan	20.98%
United Kingdom	13.19%
France	11.39%
Switzerland	10.57%
Canada	9.82%

FUND COSTS

Management Fee	0.45%
Management Fee After Fee Waiver	0.25%
Total Operating Expense Ratio	0.48%
Net Expense Ratio (to investor)	0.28%

The "Management Fee" and "Total Operating Expense Ratio" for certain Portfolios have been adjusted to reflect the decrease in the management fee payable by the Portfolio effective February 28, 2023. Certain Portfolios have 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. Unless otherwise stated in the prospectus, the Advisor may amend or discontinue these arrangements at any time, one year from the date of the prospectus. The net expense ratio reflects the total annual fund operating expenses of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. Please read the Portfolio's prospectus for details and more information.

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission. **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** www.dimensional.com. Dimensional funds are distributed by DFA Securities LLC. Holdings are subject to change. Numbers may not total 100% due to rounding.