US SMALL CAP PORTFOLIO (I)

AS OF DECEMBER 31, 2024

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	Russell 2000 Index
Inception Date	Mar. 19, 1992
Ticker	DFSTX
CUSIP	233203843
Fund Assets Under Management	$16.4 Billion

INVESTMENT OBJECTIVE

The investment objective of the U.S. Small Cap Portfolio is to achieve long-term capital appreciation.

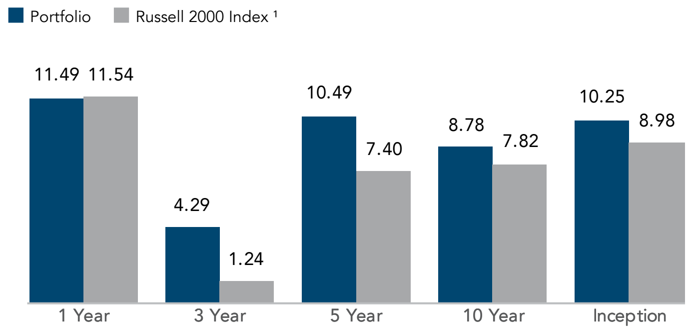
PRINCIPAL RISKS

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, small company risk, profitability investment risk, value 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	1,974
% in Top 10 Holdings	3.08
Wtd. Avg. Mkt. Cap. (Millions)	$4,772
Price-to-Book	2.00
Annual Turnover (10/31/2024)	6%

ANNUALIZED PERFORMANCE (%)



CALENDAR YEAR RETURNS (%)

	PORTFOLIO	BENCHMARK
2024	11.49%	11.54%
2023	17.64%	16.93%
2022	-13.53%	-20.44%
2021	30.61%	14.82%
2020	11.17%	19.96%
2019	21.75%	25.52%
2018	-13.13%	-11.01%
2017	11.52%	14.65%
2016	23.53%	21.31%
2015	-3.29%	-4.41%

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 Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index. Frank Russell Company is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Indices are not available for direct investment.

SECTOR ALLOCATION

Financials	21.92%
Industrials	21.17%
Consumer Discretionary	14.40%
Information Technology	12.57%
Health Care	9.01%
Materials	6.00%
Energy	4.69%
Consumer Staples	4.42%
Utilities	2.95%
Communication Services	2.36%
Real Estate	0.50%
REITs	—

TOP HOLDINGS

Sprouts Farmers Market Inc	0.47%
Carpenter Technology Corp	0.34%
Applied Industrial Technologies Inc	0.30%
AAON Inc	0.30%
Mueller Industries Inc	0.29%
Abercrombie & Fitch Co	0.28%
Credo Technology Group Holding Ltd	0.28%
Ciena Corp	0.27%
Taylor Morrison Home Corp	0.27%
CorVel Corp	0.27%

FUND COSTS

Management Fee	0.25%
Gross Expense Ratio	0.28%
Net Expense Ratio (to investor)	0.27%

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, 2025, 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.