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# Intermediate-Term Municipal Bond Portfolio

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This information is not meant to constitute investment advice, a recommendation of any securities product or investment strategy (including account type), or an offer of any services or products for sale, nor is it intended to provide a sufficient basis on which to make an investment decision. Investors should consult with a financial professional regarding their individual circumstances before making investment decisions.

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 [dimensional.com](http://dimensional.com).**

Dimensional funds are distributed by DFA Securities LLC.

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# Agenda

- Dimensional
- Fixed Income Platform Overview
- Investment Philosophy
- Portfolio Implementation
- Strategy Summary
- Appendix

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# Dimensional

# Our Commitment to the Client Experience

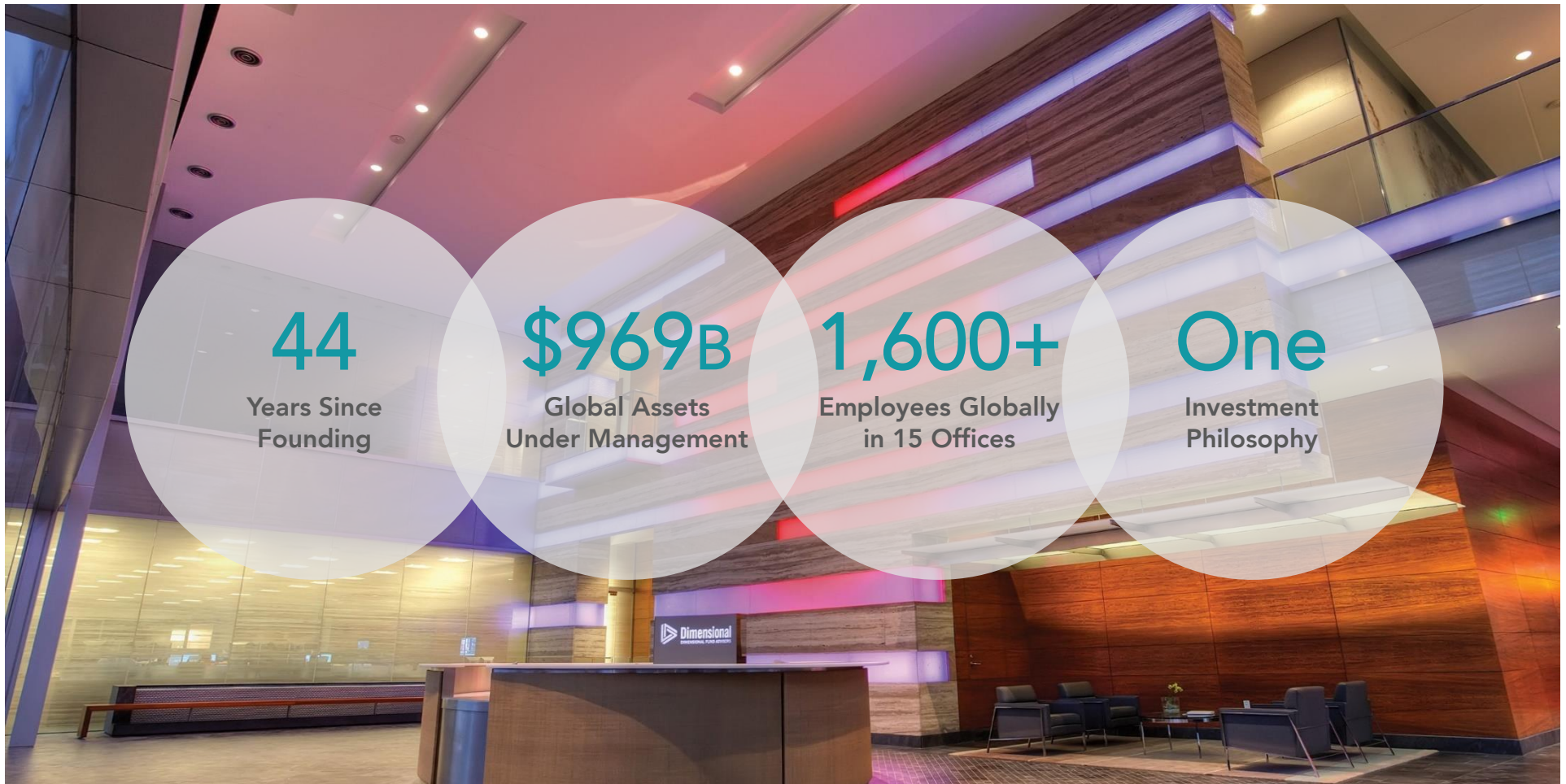
Lead with solutions and education, not products.

Offer an approach people can stick with, even in tough times.

Advocate that when investors win, everybody wins.

# Dimensional at a Glance

As of March 31, 2026

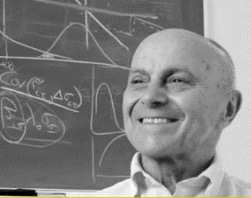





Assets in US dollars.

"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.

# A Heritage of Leading Research

The bar for research at Dimensional has been set by the best in the field

			
NOBEL LAUREATE, 2013		NOBEL LAUREATE, 1997	
<b>Eugene Fama</b> University of Chicago	<b>Kenneth French</b> Dartmouth College	<b>Robert Merton</b> MIT	<b>Robert Novy-Marx</b> University of Rochester

Dimensional Director and Consultant, Dimensional,<sup>1</sup> 1981–present


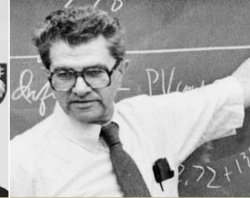

Consultant, Dimensional,<sup>1</sup> 1986–present

Dimensional Director, 2006–present

Director, Dimensional US Mutual Funds, 2003–2009

Resident Scientist, Dimensional Holdings Inc., 2009–present

Consultant, Dimensional<sup>1</sup> 2014–present

		
NOBEL LAUREATE, 2022	NOBEL LAUREATE, 1990	NOBEL LAUREATE, 1997
<b>Douglas Diamond</b> University of Chicago	<b>Merton Miller</b> University of Chicago	<b>Myron Scholes</b> Stanford University

Independent Director, Dimensional US Mutual Funds, 2017–2021

Lead Independent Director, Dimensional US Mutual Funds and ETF Trust, 2022–present

Independent Director, Dimensional US Mutual Funds, 1981–2000

Independent Director, Dimensional US Mutual Funds, 1981–2012

Lead Independent Director, Dimensional US Mutual Funds, 2013–2021

**“At Dimensional, we don’t jump on every new idea that comes along. We’re looking for what will stand up over a long period of time.”**

Eugene Fama  
Nobel laureate, 2013

1. Dimensional Fund Advisors LP.

"Dimensional Directors" refers to the Board of Directors of the general partner of Dimensional Fund Advisors LP.

# Implementation Requires Expertise

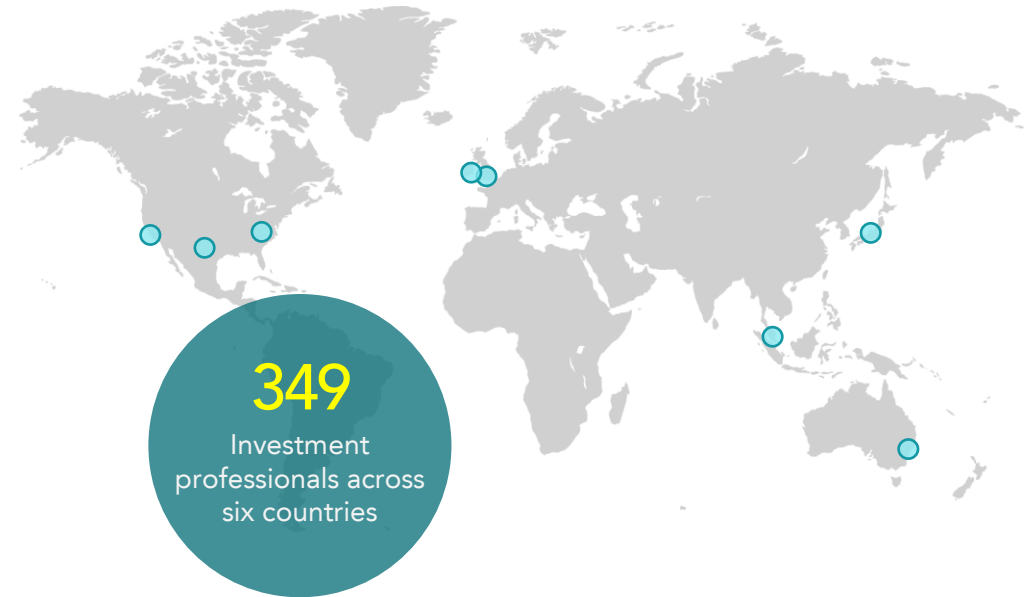
Adding value over benchmarks and peers through cost-efficient portfolio management, design, and trading



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



**SAVINA RIZOVA, PhD**  
Co-Chief  
Investment Officer



## Research



**WEI DAI, PhD**  
Global Head  
of Research

## Investment Engineering



**PETE DILLARD**  
Global Head of  
Investment Engineering

## Investment Solutions



**MARLENA LEE, PhD**  
Global Head of  
Investment Solutions



**ISABELLE WILLIAMS**  
Deputy Head of  
Investment Solutions

## Portfolio Management



**JED FOGDALL**  
Global Head  
of Portfolio  
Management



**DAVE PLECHA**  
Global Head  
of Fixed Income



**JOE KOLERICH**  
Head of Fixed  
Income, Americas



**PAUL FOLEY**  
Head of  
EMEA Portfolio  
Management



**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

## Trading



**RYAN WILEY**  
Global Head of  
Equity Trading



**JASON LAPPING**  
Head of  
International  
Equity Trading



**DAVID LaRUSSO**  
Head of Fixed  
Income Trading

# We Want to Change the Way People Think About Investing

Public markets set prices fairly—in real time

Financial science is at the core of sound investments

Implementation makes a big difference

Consistent results, across strategies and over time,  
set money managers apart

A robust investment philosophy empowers you  
to focus on what matters

# Global Fixed Income Team

Dedicated to consistent implementation of investment strategies

## PORTFOLIO MANAGEMENT

● Years of industry experience ● Years of firm experience

### Austin

Joseph Kolerich, <i>Head of Fixed Income, Americas</i>	33	25
Lacey Huebel, <i>CFA, Senior PM</i>	15	14
Alan Hutchison, <i>Senior PM</i>	27	19
Parker Dixon	3	3
Shawn Doty	20	8
Grace Ritch	4	4

### Charlotte

Kipp Cummins, <i>CFA, Head of EMEA Fixed Income</i>	19	14
Travis Meldau, <i>Senior PM</i>	22	14
Brett Balasa, <i>CFA</i>	10	9
Alex Degernes	17	10
Dheeraj Nalabolu	7	6
Philip Thompson	5	3

## TRADING

### Austin

David LaRusso, <i>Head of Fixed Income Trading</i>	25	25
Daman Cuzmanes, <i>Senior Trader</i>	19	8
Robert Richardson, <i>Senior Trader</i>	27	14
Quinn Kauss	8	6

### Charlotte

Yaohsun Li	5	3
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### Santa Monica

Claudette Higdon, <i>Senior Trader</i>	26	26
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### London

Odin Costa, <i>CFA, Senior Trader</i>	10	7
Niall O'Donnell, <i>PhD</i>	5	1

### Santa Monica

David Plecha, <i>CFA, Global Head of Fixed Income</i>	39	37
Alexander Fridman, <i>PhD, CFA, FRM, Senior PM</i>	21	13
Ryan Haselton, <i>Senior PM</i>	17	11
David Shao, <i>CFA, Senior PM</i>	19	19

### London

Redwald Aspinall, <i>CFA</i>	3	3
Randeep Gill, <i>CFA, FRM</i>	12	4
Federica Merlino	10	6
Jack Rolfe	4	4

### Singapore

Joel Kim, <i>CFA, Chief Executive Officer, Asia ex-Japan and Head of Fixed Income, International</i>	28	9
Archit Soni, <i>Senior PM</i>	13	10

### Sydney

Henry Herkes, <i>CFA</i>	8	8
Justin Shaw	4	4
Timo Zauner, <i>Senior PM</i>	19	9

### Tokyo

Sho Nishiuchi	18	4
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## PORTFOLIO STRATEGISTS

### Austin

Douglas Longo, <i>Head of Fixed Income Portfolio Strategists</i>	22	12
Wan J. Kim, <i>Senior Investment Strategist</i>	27	6
Kirsten Anderson	5	2
Sooyeon Mirda, <i>CFA, Senior Investment Strategist</i>	11	7

### Charlotte

Andrew Crum	7	4
Jackie Pincus, <i>CFA</i>	16	3

## Investment Committee

- Implementation and daily oversight
- 14 members, including David Plecha and Joseph Kolerich (see left)
- Average 26 years of firm experience

## Investment Research Committee

- Long-term, strategic focus
- 16 members, including David Plecha (see left), and including two Nobel laureates

## Research

- Synthesis of client needs and financial theory into investment solutions
- 30+ professionals, including 15+ PhDs

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# Fixed Income Overview

# Systematic Fixed Income Solutions

AUM (USD, billions) as of March 31, 2026



## Assets by Category

Core	\$102.9
Credit	\$18.2
Municipal	\$10.5
Inflation Protected	\$8.5
Government	\$8.5
ESG <sup>1</sup>	\$7.6

## Assets by Duration

Intermediate and Longer	\$88.7
Short	\$28.0
Ultra Short	\$31.9

## Assets by Region

US	\$97.4
Global and Non-US	\$51.2

Earliest strategy  
inception in  
1983

Based upon  
rigorous  
academic  
research

Uses reliable  
information in  
prices to position  
toward higher  
expected returns

Systematic  
implementation  
and execution

Competitively  
priced solutions

1. Assets categorized as having an ESG focus are also included in the above categories.

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All assets in US dollars.

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# Investment Philosophy

# Dimensional Investing



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**“It’s 10% having a good idea and 90% implementing that idea and making it work. Dimensional has been making it work for decades.”**

Robert Merton  
Nobel laureate, 1997

# Term Spreads and Expected Term Premiums

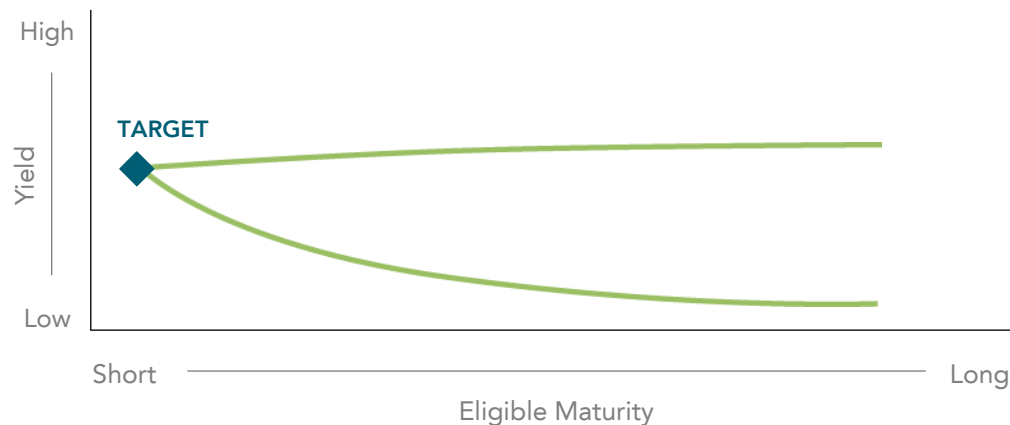
Using information in spreads to seek higher expected returns

## NORMAL YIELD CURVE



- On average, wide term spreads are associated with higher term premiums.
  - Lengthen duration, target highest/steepest segments of yield curve.
- On average, narrow term spreads are associated with lower term premiums.
  - Shorten duration, target shorter maturities.

## FLAT/INVERTED YIELD CURVE



# Dimensional's Market-Driven Approach

Pursuing expected term premiums in a broadly diversified portfolio

## Term: Yield Curve Shape

NORMAL	FLAT/INVERTED
• Longer duration	• Shorter duration

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# Portfolio Implementation

# The Municipal Bond Market

Dimensional's approach to investing in national municipal bonds

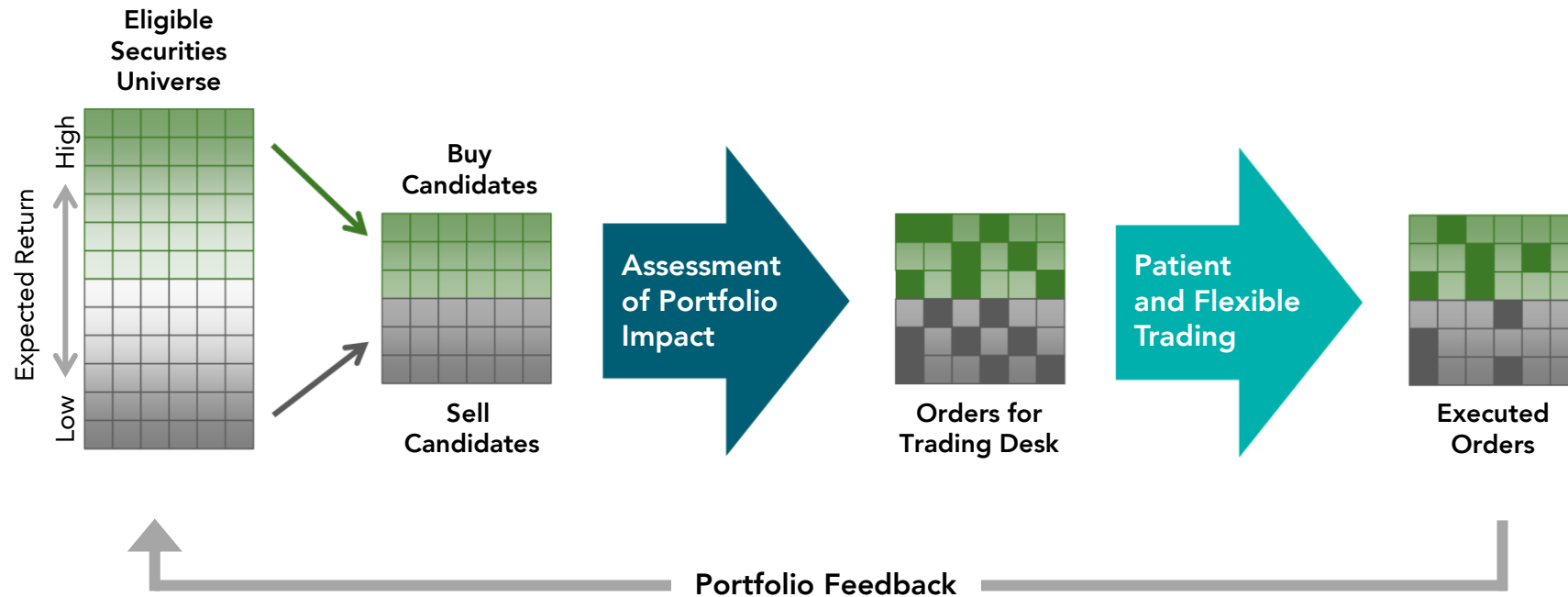
Dimensional	Index <sup>1</sup>
Varying credit quality options within investment grade	Includes all investment grade ratings
Dynamic duration for risk-adjusted returns	Duration driven by issuers
Sensitive to capital gains and turnover	Ignores capital gains and rebalancing friction
Seeks lower and no income tax states <sup>2</sup>	State composition derived by issuance

1. The Index refers to the S&P National AMT-Free Municipal Bond Index, which is intended to represent an index-based approach to investing in the broad investment-grade AMT-free municipal bond market and is shown for comparison purposes only. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of the portfolio.

2. Relative to the index, Dimensional may underweight states with higher income tax rates and overweight states with lower income tax rates or no income tax.

# Integrated Fixed Income Portfolio Management and Trading

Pursuing higher expected returns and cost-effective execution



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# Strategy Summary

# Strategy Design

Intermediate-Term Municipal Bond Portfolio (DFTIX), as of March 31, 2026

## Key Stats

Inception	03/01/2012
AUM	\$1.3 billion
Gross Expense Ratio <sup>1</sup>	0.20%
Net Expense Ratio <sup>1</sup>	0.19%
Benchmark	S&P Intermediate Term National AMT-Free Municipal Bond Index

## Primary Investments<sup>2</sup>

General Obligation
Revenue Anticipation
Industrial Development
Cash Equivalents

## Constraints<sup>2</sup>

Duration (fund)	Minimum of benchmark duration minus 1 year; maximum of benchmark duration plus 0.50 years
Maturity (security)	0-20 years; 3-20 years at time of purchase
Tax sensitivity	Bonds that provide income expected to be exempt from Federal income tax and not subject to AMT
State (weighting)	Maximum is the lower of 5 times state market weight or 25%
Currencies of issuance	USD
Revenue sector	25% maximum weight in each; no limit on securities escrowed to maturity with US government securities
Credit ratings <sup>3</sup>	AAA, AA, A, BBB
Rating composition	Maximum of 10% or the index weight in BBB Maximum of 25% or the index weight in total in A and BBB
Guarantor	Maximum of 5% in AAA and AA, 1% in A, 0.75% in BBB; no limit on securities escrowed to maturity with US government securities
Issuer	Maximum of 3% in AAA and AA, 1% in A, 0.75% in BBB; no limit on securities escrowed to maturity with US government securities
Leverage	None

1. Fee and expense information as of the prospectus dated 02/28/26. 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 class of the Portfolio. The fee waiver will remain in effect through February 28, 2027, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio of the class reflects the gross expense ratio of such class 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.

2. Not comprehensive.

3. At time of purchase.

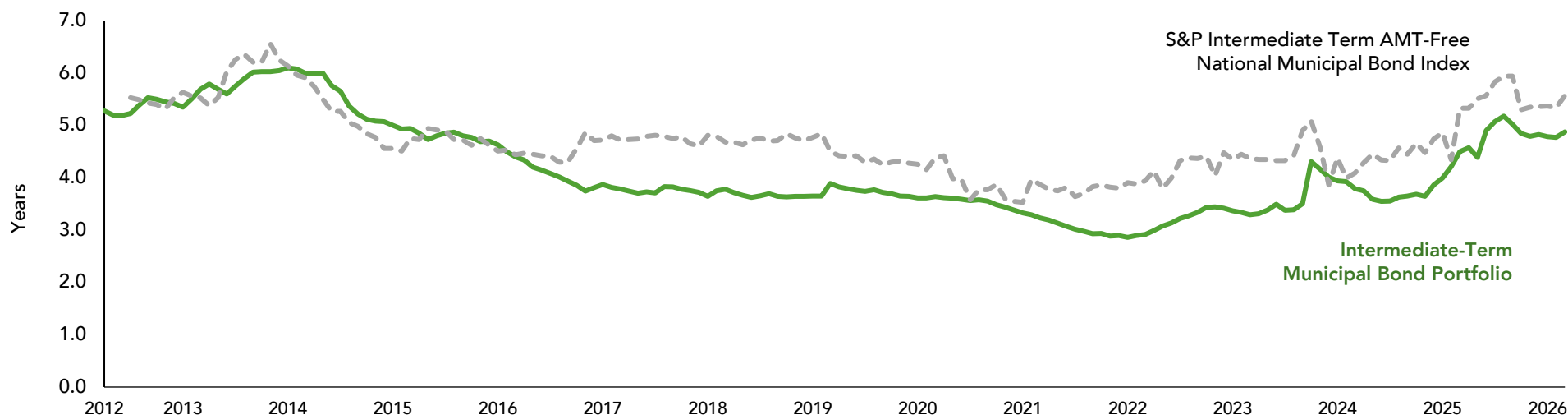
In USD. Subject to change. Portfolio is governed by the prospectus. The information contained herein reflects the current day-to-day management of the portfolio, which is subject to change in the future within the guidelines set forth in the prospectus.

# Intermediate-Term Municipal Bond Portfolio

Characteristics as of March 31, 2026

	Average Duration (Years)	Average Maturity (Years)	Average Coupon	Yield to Worst	30-Day SEC Yield
<b>INTERMEDIATE-TERM MUNICIPAL BOND PORTFOLIO</b>	<b>4.87</b>	<b>4.55</b>	<b>4.79</b>	<b>3.62</b>	<b>2.86</b>
S&P Intermediate Term National AMT-Free Municipal Bond Index <sup>1</sup>	5.57	9.22	4.67	3.26	—

## AVERAGE DURATION<sup>1</sup> (MONTHLY: APRIL 2012–MARCH 2026)



1. S&P Intermediate Term National AMT-Free Municipal Bond Index's effective duration source: Dimensional Fund Advisors LP using data from S&P and Bloomberg.

**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 for Dimensional portfolios, visit [dimensional.com](https://dimensional.com).**

Yield to worst is the estimated lowest bond yield that can be received (without the bond issuer defaulting) given available bond features such as calls prior to a bond's maturity date. Yield to worst for Dimensional portfolios is calculated by Dimensional. Yield to worst for indices is sourced from the respective index provider. Holdings are subject to change. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Indices are not available for direct investment. 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.

# Intermediate-Term Municipal Bond Portfolio

Characteristics as of March 31, 2026

## DISTRIBUTION BY CREDIT RATING<sup>1</sup>—CURRENT (%)



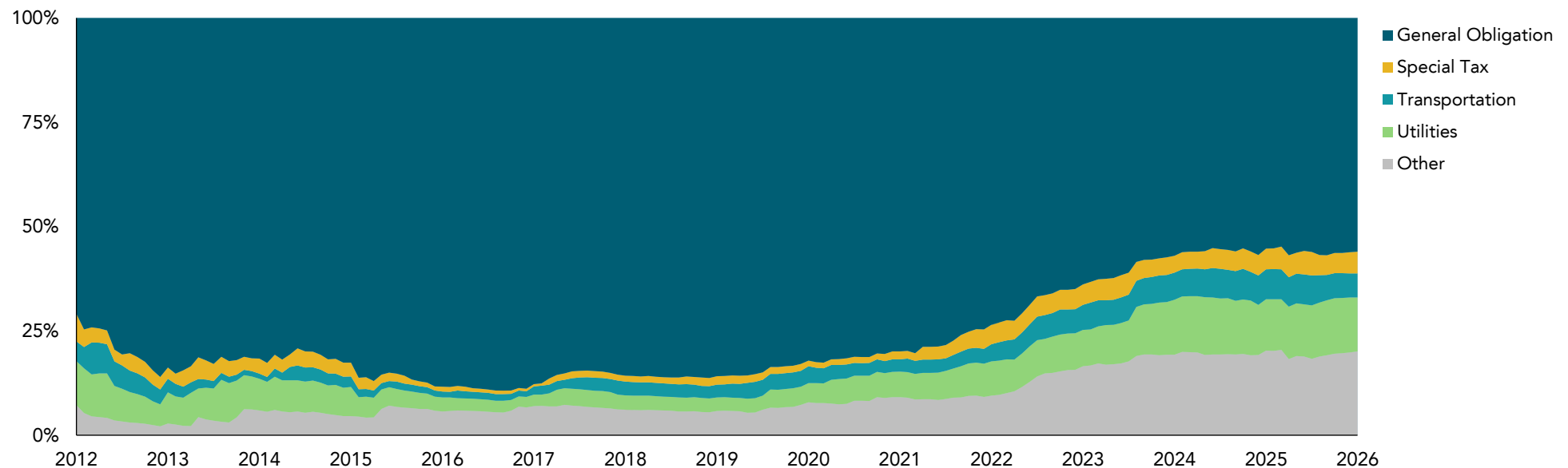
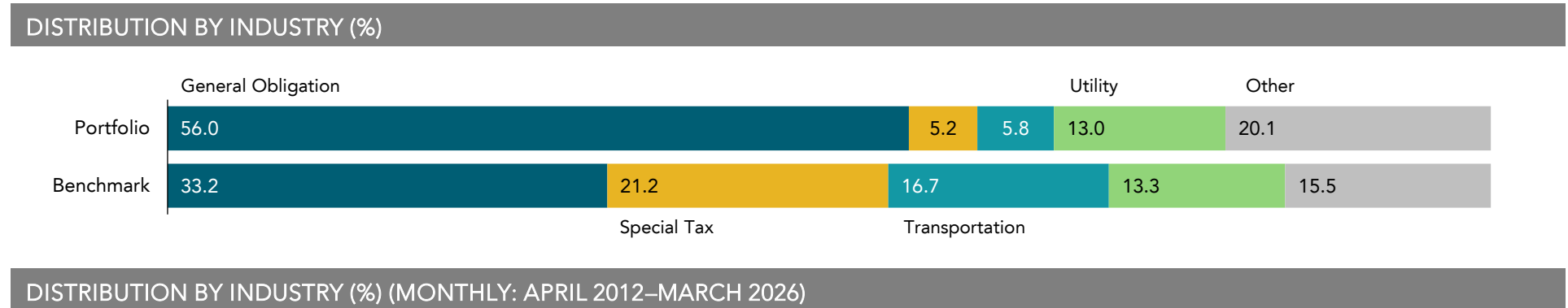
## DISTRIBUTION BY CREDIT RATING<sup>1</sup>—12 MONTHS AGO (%)



1. Credit rating agencies Moody's Investor Service, Fitch Ratings, and Standard & Poor's Corporation rate the credit quality of debt issues. For reporting purposes, we generally assign a composite rating based on stated ratings from Nationally Recognized Statistical Ratings Organizations ("NRSROs"). For example, if Moody's, Fitch, and S&P all provide ratings, we assign the median rating. In certain instances, such as Pre-Refunded Municipals and US Treasury and Agency securities, we will assign the internal Dimensional rating. The internal Dimensional rating can only be as high as the highest stated credit rating from an NRSRO. Benchmark is the S&P Intermediate Term National AMT-Free Municipal Bond Index. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Holdings are subject to change.

# Intermediate-Term Municipal Bond Portfolio

Characteristics as of March 31, 2026

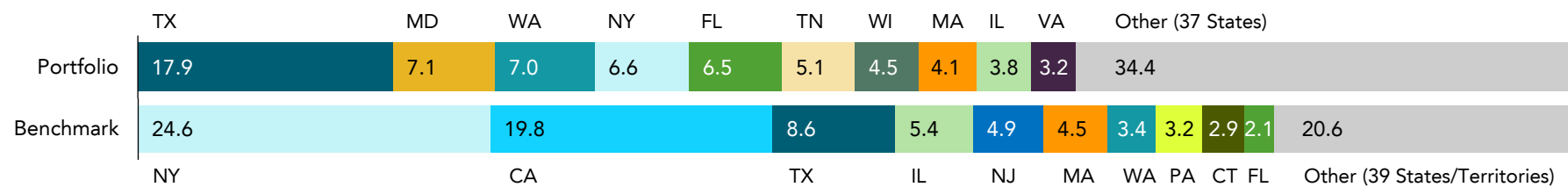


Benchmark is the S&P Intermediate Term National AMT-Free Municipal Bond Index. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Holdings are subject to change.

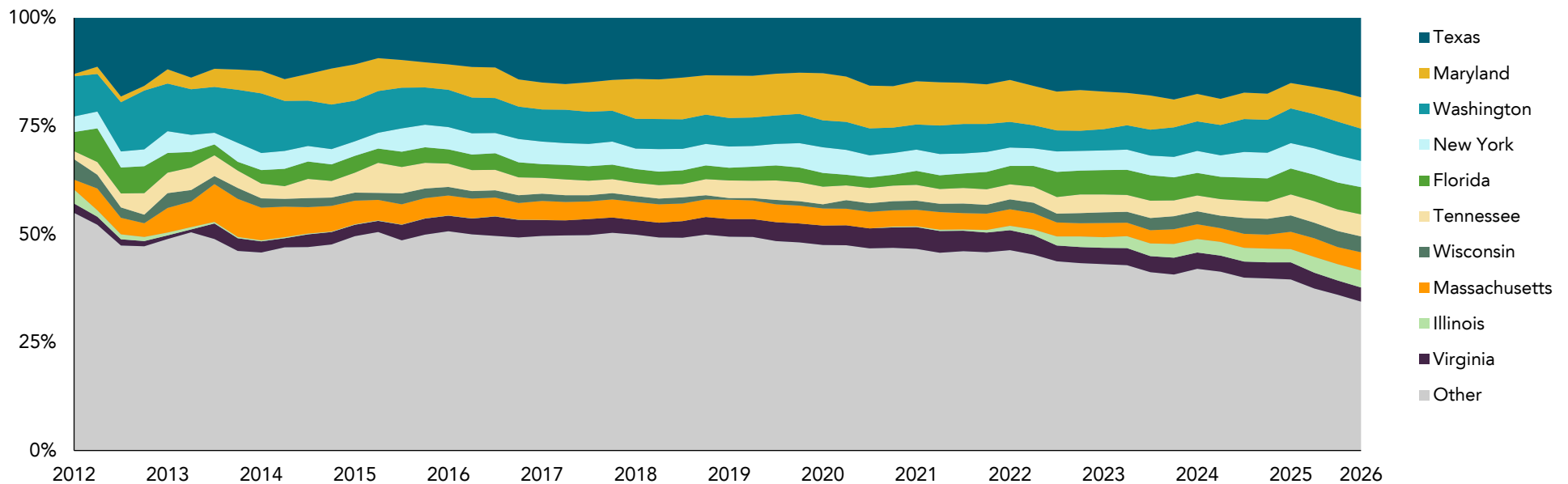
# Intermediate-Term Municipal Bond Portfolio

Characteristics as of March 31, 2026: Top ten weighted states/territories

## DISTRIBUTION BY STATE OF ISSUANCE (%)



## DISTRIBUTION BY STATE OF ISSUANCE (QUARTERLY: APRIL 2012–MARCH 2026)



Benchmark is the S&P Intermediate Term National AMT-Free Municipal Bond Index. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Holdings are subject to change.

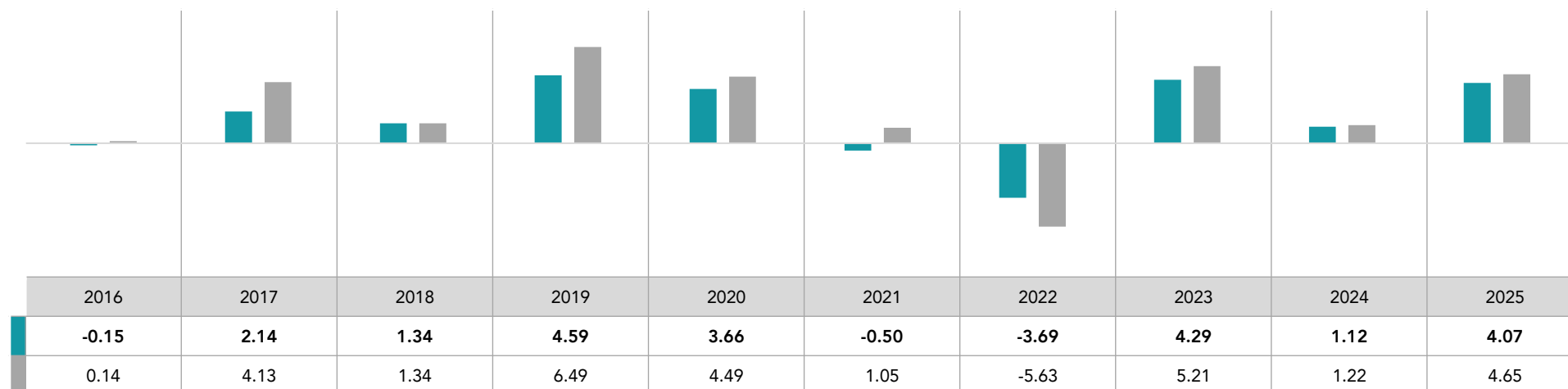
# Performance

As of March 31, 2026

Annualized

PERIODIC RETURNS (%)	1st Quarter	1 Year	3 Years	5 Years	10 Years	Since 04/12 Portfolio 1st Full Month	10-Year Standard Deviation (%)
<b>Intermediate-Term Muni Bond Portfolio</b>	<b>0.12</b>	<b>3.95</b>	<b>2.60</b>	<b>1.15</b>	<b>1.55</b>	<b>1.80</b>	<b>3.23</b>
S&P Intermediate Term National AMT-Free Municipal Bond Index	-0.19	4.55	2.84	1.25	2.09	2.38	4.11

## 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](https://dimensional.com).**

Performance includes reinvestment of dividends and other earnings. Indices are not available for direct investment. 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. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

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# Appendix

# 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](http://dimensional.com).

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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

	Symbol	AVERAGE ANNUAL TOTAL RETURNS <sup>1</sup> (%)					FEES AND EXPENSES <sup>2</sup> (%)			
		1 Year	5 Years	10 Years	Since Inception	Inception Date	Net Expense Ratio	Gross Expense Ratio	Management Fee	Management Fee after Fee Waiver
<b>US Equity Portfolios</b>										
US Core Equity 1 Portfolio	DFOEX	18.96	11.06	13.42	10.27	9/15/2005	0.15	0.15	0.12	
After Taxes on Distributions		18.59	10.45	12.79	9.76					
After Taxes on Distributions and Sale of Fund Shares		11.38	8.65	11.06	8.75					
US High Relative Profitability Portfolio	DURPX	12.24	10.95	—	13.70	5/16/2017	0.22	0.23	0.19	
After Taxes on Distributions		11.89	10.38	—	13.19					
After Taxes on Distributions and Sale of Fund Shares		7.40	8.59	—	11.28					
US Large Cap Growth Portfolio	DUSLX	10.39	11.45	14.19	14.34	12/20/2012	0.18	0.18	0.15	
After Taxes on Distributions		10.10	10.45	13.34	13.57					
After Taxes on Distributions and Sale of Fund Shares		6.28	8.87	11.68	12.10					
US Large Cap Value Portfolio <sup>3</sup>	DFLVX	18.41	9.87	11.07	10.15	2/19/1993	0.22	0.32	0.29	0.19
After Taxes on Distributions		17.84	9.01	10.01	9.00					
After Taxes on Distributions and Sale of Fund Shares		11.12	7.62	8.81	8.47					
US Small Cap Growth Portfolio	DSCGX	12.69	6.02	10.28	10.95	12/20/2012	0.31	0.31	0.28	
After Taxes on Distributions		12.51	5.33	9.65	10.37					
After Taxes on Distributions and Sale of Fund Shares		7.60	4.59	8.33	9.10					
US Small Cap Portfolio	DFSTX	20.31	6.78	10.08	10.19	3/19/1992	0.27	0.28	0.25	
After Taxes on Distributions		19.94	5.95	9.18	8.87					
After Taxes on Distributions and Sale of Fund Shares		12.18	5.15	8.04	8.36					
US Small Cap Value Portfolio <sup>4</sup>	DFSVX	26.13	9.98	10.88	11.28	3/2/1993	0.31	0.31	0.28	
After Taxes on Distributions		25.52	8.73	9.67	9.95					
After Taxes on Distributions and Sale of Fund Shares		15.71	7.60	8.60	9.49					
US Targeted Value Portfolio	DFVFX	24.29	9.78	11.12	11.11	2/23/2000	0.29	0.30	0.27	
After Taxes on Distributions		23.69	8.79	10.05	9.76					
After Taxes on Distributions and Sale of Fund Shares		14.62	7.51	8.84	9.15					

1. Performance information as of 3/31/26. After-tax returns are calculated using the highest individual federal income tax rate in effect and they do not reflect state and local taxes. After-tax returns depend on an investor's particular tax situation and may differ from those shown here.

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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).

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# Standardized Performance Data and Disclosures

	Symbol	AVERAGE ANNUAL TOTAL RETURNS <sup>1</sup> (%)					FEES AND EXPENSES <sup>2</sup> (%)			
		1 Year	5 Years	10 Years	Since Inception	Inception Date	Net Expense Ratio	Gross Expense Ratio	Management Fee	Management Fee after Fee Waiver
<b>Non-US Equity Portfolios</b>										
Emerging Markets Core Equity 2 Portfolio	DFCEX	31.22	6.67	8.82	7.83	4/5/2005	0.39	0.39	0.33	
After Taxes on Distributions		30.13	5.69	8.01	7.24					
After Taxes on Distributions and Sale of Fund Shares		18.92	4.90	6.92	6.50					
Emerging Markets Value Portfolio <sup>3</sup>	DFEVX	30.09	8.98	9.30	9.45	4/1/1998	0.44	0.55	0.48	0.38
After Taxes on Distributions		28.74	7.82	8.39	8.39					
After Taxes on Distributions and Sale of Fund Shares		18.38	6.78	7.35	7.89					
International Core Equity 2 Portfolio	DFIEX	30.67	9.69	9.52	6.63	9/15/2005	0.23	0.23	0.20	
After Taxes on Distributions		29.57	8.87	8.78	5.98					
After Taxes on Distributions and Sale of Fund Shares		18.72	7.50	7.61	5.37					
International High Relative Profitability Portfolio	DIHRX	20.69	6.93	—	7.65	5/16/2017	0.29	0.30	0.25	
After Taxes on Distributions		19.95	6.31	—	7.13					
After Taxes on Distributions and Sale of Fund Shares		12.76	5.38	—	6.12					
International Large Cap Growth Portfolio	DILRX	17.61	6.27	8.19	7.41	12/20/2012	0.27	0.27	0.23	
After Taxes on Distributions		17.12	5.84	7.74	6.92					
After Taxes on Distributions and Sale of Fund Shares		10.86	4.91	6.63	6.01					
International Small Company Portfolio	DFISX	30.71	7.89	8.80	7.39	9/30/1996	0.39	0.39	0.25	
After Taxes on Distributions		29.60	6.91	7.68	6.46					
After Taxes on Distributions and Sale of Fund Shares		18.72	6.00	6.85	6.05					
International Value Portfolio <sup>3</sup>	DFIVX	38.20	14.68	11.42	7.39	2/15/1994	0.28	0.48	0.45	0.25
After Taxes on Distributions		36.61	13.54	10.37	6.40					
After Taxes on Distributions and Sale of Fund Shares		23.27	11.47	9.09	5.96					
World ex US Core Equity Portfolio	DFWIX	30.50	8.83	9.29	7.26	4/9/2013	0.30	0.30	0.25	
After Taxes on Distributions		29.38	7.97	8.52	6.52					
After Taxes on Distributions and Sale of Fund Shares		18.60	6.75	7.39	5.71					

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	Symbol	AVERAGE ANNUAL TOTAL RETURNS <sup>1</sup> (%)					FEES AND EXPENSES <sup>2</sup> (%)		
		1 Year	5 Years	10 Years	Since Inception	Inception Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<b>Fixed Income Portfolios</b>									
Global Core Plus Fixed Income Portfolio	DGCFX	4.07	0.63	—	2.24	1/11/2018	0.23	0.24	0.20
After Taxes on Distributions		2.08	-0.79	—	0.89				
After Taxes on Distributions and Sale of Fund Shares		2.40	-0.12	—	1.14				
Inflation-Protected Securities Portfolio	DIPSX	2.90	1.43	2.65	3.67	9/18/2006	0.11	0.11	0.09
After Taxes on Distributions		1.57	-0.40	1.28	2.48				
After Taxes on Distributions and Sale of Fund Shares		1.71	0.30	1.44	2.41				
Intermediate Government Fixed Income Portfolio <sup>3</sup>	DFIGX	3.93	-0.11	1.11	4.99	10/19/1990	0.12	0.12	0.09
After Taxes on Distributions		2.65	-1.09	0.13	2.01				
After Taxes on Distributions and Sale of Fund Shares		2.32	-0.48	0.46	2.40				
Intermediate-Term Municipal Bond Portfolio	DFTIX	3.95	1.15	1.55	1.68	3/1/2012	0.19	0.20	0.16
After Taxes on Distributions		3.95	1.15	1.55	1.68				
After Taxes on Distributions and Sale of Fund Shares		3.49	1.33	1.58	1.67				
Investment Grade Portfolio	DFAPX	4.32	0.62	2.01	2.77	3/7/2011	0.19	0.19	0.16
After Taxes on Distributions		2.75	-0.67	0.87	1.68				
After Taxes on Distributions and Sale of Fund Shares		2.55	-0.07	1.05	1.68				
Short-Term Extended Quality Portfolio	DFEQX	4.06	2.04	2.03	2.61	3/4/2009	0.18	0.18	0.15
After Taxes on Distributions		2.27	0.78	1.02	1.67				
After Taxes on Distributions and Sale of Fund Shares		2.39	1.01	1.11	1.63				
International Government Fixed Income Portfolio	DWFIX	2.71	-1.37	1.00	2.26	12/6/2011	0.20	0.20	0.16
After Taxes on Distributions		1.70	-2.32	-0.11	0.87				
After Taxes on Distributions and Sale of Fund Shares		1.60	-1.41	0.33	1.16				
<b>Commodities</b>									
Commodity Strategy Portfolio	DCMSX	32.80	13.22	7.94	1.22	11/9/2010	0.32	0.32	0.28
After Taxes on Distributions		27.55	8.07	5.11	-0.60				
After Taxes on Distributions and Sale of Fund Shares		18.77	7.68	4.81	-0.01				

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<b>Global Mutual Funds</b>									
Global Equity Portfolio	DGEIX	21.94	10.01	11.74	9.28	12/24/2003	0.25	0.42	0.20
After Taxes on Distributions		21.00	8.96	10.90	8.62				
After Taxes on Distributions and Sale of Fund Shares		13.54	7.70	9.53	7.83				
World Core Equity	DREIX	23.22	10.01	11.49	10.61	3/7/2012	0.27	0.44	0.22
After Taxes on Distributions		21.66	9.07	10.71	9.87				
After Taxes on Distributions and Sale of Fund Shares		14.74	7.76	9.34	8.75				
<b>Real Estate Mutual Funds</b>									
Global Real Estate Securities Portfolio	DFGEX	5.68	2.67	4.04	4.84	6/4/2008	0.22	0.29	0.19
After Taxes on Distributions		4.28	1.37	2.55	3.27				
After Taxes on Distributions and Sale of Fund Shares		3.64	1.72	2.64	3.19				
Real Estate Securities Portfolio	DFREX	2.48	3.87	5.25	8.90	1/5/1993	0.18	0.21	0.17
After Taxes on Distributions		1.49	2.71	3.99	7.32				
After Taxes on Distributions and Sale of Fund Shares		1.64	2.66	3.66	6.90				
<b>Sustainability Mutual Funds</b>									
Emerging Markets Sustainability Core 1 Portfolio	DESIX	27.19	4.43	—	4.63	3/27/2018	0.42	0.43	0.35
After Taxes on Distributions		26.37	3.66	—	3.98				
After Taxes on Distributions and Sale of Fund Shares		16.62	3.26	—	3.48				
Global Sustainability Fixed Income Portfolio	DGSFX	3.41	0.18	—	2.04	11/6/2018	0.22	0.22	0.18
After Taxes on Distributions		1.49	-1.14	—	0.84				
After Taxes on Distributions and Sale of Fund Shares		2.02	-0.42	—	1.06				
International Sustainability Core 1 Portfolio	DFSPX	23.78	7.69	8.85	5.23	3/12/2008	0.24	0.24	0.20
After Taxes on Distributions		22.79	7.02	8.24	4.68				
After Taxes on Distributions and Sale of Fund Shares		14.62	5.95	7.11	4.16				
US Sustainability Core 1 Portfolio	DFSIX	15.95	10.47	13.75	11.31	3/12/2008	0.17	0.17	0.14
After Taxes on Distributions		15.64	10.10	13.28	10.85				
After Taxes on Distributions and Sale of Fund Shares		9.57	8.24	11.41	9.65				

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<b>US Equity ETFs</b>										
US Equity Market ETF <sup>3</sup> (NAV)	DFUS	18.47	11.56	14.03	9.95	9/25/2001	6/14/2021	0.09	0.09	0.08
US Equity Market ETF <sup>3</sup> (Market Price)		18.39	11.55	14.02	9.95					
After Taxes on Distributions		18.15	11.23	13.63	9.62					
After Taxes on Distributions and Sale of Fund Shares		11.08	9.15	11.70	8.67					
US High Profitability ETF (NAV)	DUHP	12.16	—	—	11.80	2/23/2022	2/24/2022	0.20	0.20	0.19
US High Profitability ETF (Market Price)		12.14	—	—	11.79					
After Taxes on Distributions		11.82	—	—	11.45					
After Taxes on Distributions and Sale of Fund Shares		7.36	—	—	9.27					
US Marketwide Value ETF <sup>3</sup> (NAV)	DFUV	19.44	9.37	11.00	8.45	12/16/1998	5/9/2022	0.21	0.21	0.20
US Marketwide Value ETF <sup>3</sup> (Market Price)		19.52	9.38	11.00	8.45					
After Taxes on Distributions		18.91	8.90	10.19	7.88					
After Taxes on Distributions and Sale of Fund Shares		11.72	7.30	8.82	7.17					
US Small Cap Value ETF (NAV)	DFSV	26.66	—	—	10.45	2/23/2022	2/24/2022	0.30	0.30	0.28
US Small Cap Value ETF (Market Price)		26.57	—	—	10.46					
After Taxes on Distributions		26.09	—	—	10.08					
After Taxes on Distributions and Sale of Fund Shares		16.01	—	—	8.16					
<b>Non-US Equity ETFs</b>										
Emerging Markets Value ETF (NAV)	DFEV	32.24	—	—	12.19	4/26/2022	4/27/2022	0.43	0.46	0.38
Emerging Markets Value ETF (Market Price)		36.02	—	—	13.19					
After Taxes on Distributions		31.40	—	—	11.22					
After Taxes on Distributions and Sale of Fund Shares		19.63	—	—	9.33					
International High Profitability ETF (NAV)	DIHP	21.00	—	—	8.48	3/23/2022	3/24/2022	0.27	0.27	0.25
International High Profitability ETF (Market Price)		22.35	—	—	8.90					
After Taxes on Distributions		20.48	—	—	8.06					
After Taxes on Distributions and Sale of Fund Shares		12.97	—	—	6.68					

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<b>Non-US Equity ETFs</b>										
International Small Cap Value ETF (NAV)	DISV	37.62	—	—	14.34	3/23/2022	3/24/2022	0.42	0.42	0.39
International Small Cap Value ETF (Market Price)		39.49	—	—	14.87					
After Taxes on Distributions		37.00	—	—	13.91					
After Taxes on Distributions and Sale of Fund Shares		23.10	—	—	11.46					
International Value ETF <sup>3, 4</sup> (NAV)	DFIV	36.82	14.36	11.22	7.16	4/16/1999	9/13/2021	0.27	0.27	0.25
International Value ETF <sup>3, 4</sup> (Market Price)		38.36	14.72	11.39	7.22					
After Taxes on Distributions		36.04	13.53	10.54	6.57					
After Taxes on Distributions and Sale of Fund Shares		22.55	11.42	9.20	6.07					
World ex US Core Equity 2 ETF <sup>3</sup> (NAV)	DFAX	31.08	8.69	9.22	5.54	3/6/2008	9/13/2021	0.28	0.28	0.25
World ex US Core Equity 2 ETF <sup>3</sup> (Market Price)		33.24	9.16	9.46	5.66					
After Taxes on Distributions		30.30	8.02	8.65	5.06					
After Taxes on Distributions and Sale of Fund Shares		18.97	6.76	7.48	4.50					
<b>Fixed Income ETFs</b>										
Inflation Protected Securities ETF (NAV)	DFIP	3.25	—	—	-0.01	11/15/2021	11/16/2021	0.11	0.11	0.09
Inflation Protected Securities ETF (Market Price)		3.35	—	—	-0.00					
After Taxes on Distributions		1.49	—	—	-1.69					
After Taxes on Distributions and Sale of Fund Shares		1.91	—	—	-0.74					
National Municipal Bond ETF (NAV)	DFNM	3.91	—	—	1.24	11/15/2021	11/16/2021	0.17	0.18	0.16
National Municipal Bond ETF (Market Price)		3.80	—	—	1.26					
After Taxes on Distributions		3.67	—	—	1.08					
After Taxes on Distributions and Sale of Fund Shares		3.31	—	—	1.31					
Short-Duration Fixed Income ETF (NAV)	DFSD	4.65	—	—	2.51	11/15/2021	11/16/2021	0.16	0.17	0.15
Short-Duration Fixed Income ETF (Market Price)		4.79	—	—	2.54					
After Taxes on Distributions		2.99	—	—	1.05					
After Taxes on Distributions and Sale of Fund Shares		2.74	—	—	1.28					

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