As of 06/30/2025

US Small Cap ETF

DFAS

Dimensional

US small cap equity solution targeting higher expected returns

OVERVIEW

Inception Date	12/15/1998
Listing Date	06/14/2021
Exchange	NYSE Arca
Assets Under Management	$10.2B
CUSIP	25434V500
Intraday Value Ticker	DFAS.IV
Benchmark (Bench.)	Russell 2000 Index
Gross Expense Ratio	0.27%
Net Expense Ratio (to Investor)	0.27%

Investment Objective: To achieve long-term capital appreciation while minimizing federal income taxes on returns

Consistent, Value-Added Exposure

Uses reliable information in prices to target higher expected returns within small cap 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 peers

Performance

PERIODIC PERFORMANCE: ANNUALIZED RETURNS	NAV	Market Price	Bench.
3 Months	**6.84%**	**6.91%**	8.50%
1 Year	**7.12%**	**7.11%**	7.68%
3 Years	**11.01%**	**11.06%**	10.00%
5 Years	**13.71%**	**13.72%**	10.04%
10 Years	**7.91%**	**7.91%**	7.12%
Since Inception	**9.10%**	**9.10%**	8.13%

AFTER-TAX RETURNS	On Distributions	On Distributions and Sale of Fund Shares
1 Year	**6.78%**	**4.31%**
5 Years	**13.30%**	**10.95%**
10 Years	**7.24%**	**6.23%**
Since Inception	**8.70%**	**7.93%**

CALENDAR YEAR RETURNS	NAV	Bench.
2024	**10.35%**	11.54%
2023	**17.53%**	16.93%
2022	**-13.80%**	-20.44%
2021	**29.70%**	14.82%
2020	**10.36%**	19.96%
2019	**21.89%**	25.52%
2018	**-13.12%**	-11.01%
2017	**11.87%**	14.65%
2016	**23.99%**	21.31%
2015	**-3.43%**	-4.41%

DISCLOSURES

Fee and expense information as of the prospectus dated 02/28/2025.

Regarding Competitively Priced statement: Comparison against funds in its Morningstar peer category as of July 1, 2025.

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 recent month-end performance data, visit www.dimensional.com. Performance includes reinvestment of dividends and other earnings. Returns for periods shorter than one year are not annualized. For ETFs, the market price return is calculated from closing prices as determined by the fund's listing exchange.

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.

Prior to listing date, 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. 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.

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Characteristics

EQUITY CHARACTERISTICS	Fund	Bench.
Number of Companies	**2,040**	1,983
Wtd. Avg. Mkt. Capitalization (Millions)	**$5,297**	$3,488
Aggregate Price-to-Book	**1.90**	1.85
Wtd. Avg. Profitability	**0.27**	0.15

EQUITY ALLOCATION BY SECTOR	Fund	Bench.
Industrials	**21.18%**	17.06%
Financials	**21.07%**	18.40%
Consumer Discretionary	**14.36%**	10.07%
Information Technology	**12.30%**	14.69%
Health Care	**9.72%**	15.95%
Other	**21.37%**	23.83%

TOP EQUITY HOLDINGS BY COMPANY	
Sprouts Farmers Market Inc	**0.48%**
Fabrinet	**0.30%**
Carpenter Technology Corp	**0.29%**
Kyndryl Holdings Inc	**0.27%**
Range Resources Corp	**0.26%**
Ensign Group Inc/The	**0.25%**
MACOM Technology Solutions Holdings Inc	**0.25%**
Henry Schein Inc	**0.23%**
SouthState Corp	**0.23%**
Wintrust Financial Corp	**0.23%**

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.

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, tax-management strategy risk, market trading risk, premium/discount 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.

DISCLOSURES
Profitability is measured as operating income before depreciation and amortization minus interest expense, scaled by book.
Sectors are classified according to GICS sector. GICS was developed by and is the exclusive property of MSCI and S&P Dow Jones Indices LLC, a division of S&P Global.
Holdings are subject to change. Numbers may not total 100% due to rounding.
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