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# US Large Cap Equity 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
- Implementation
- Characteristics and Performance
- Appendix

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# Dimensional

# Dimensional at a Glance

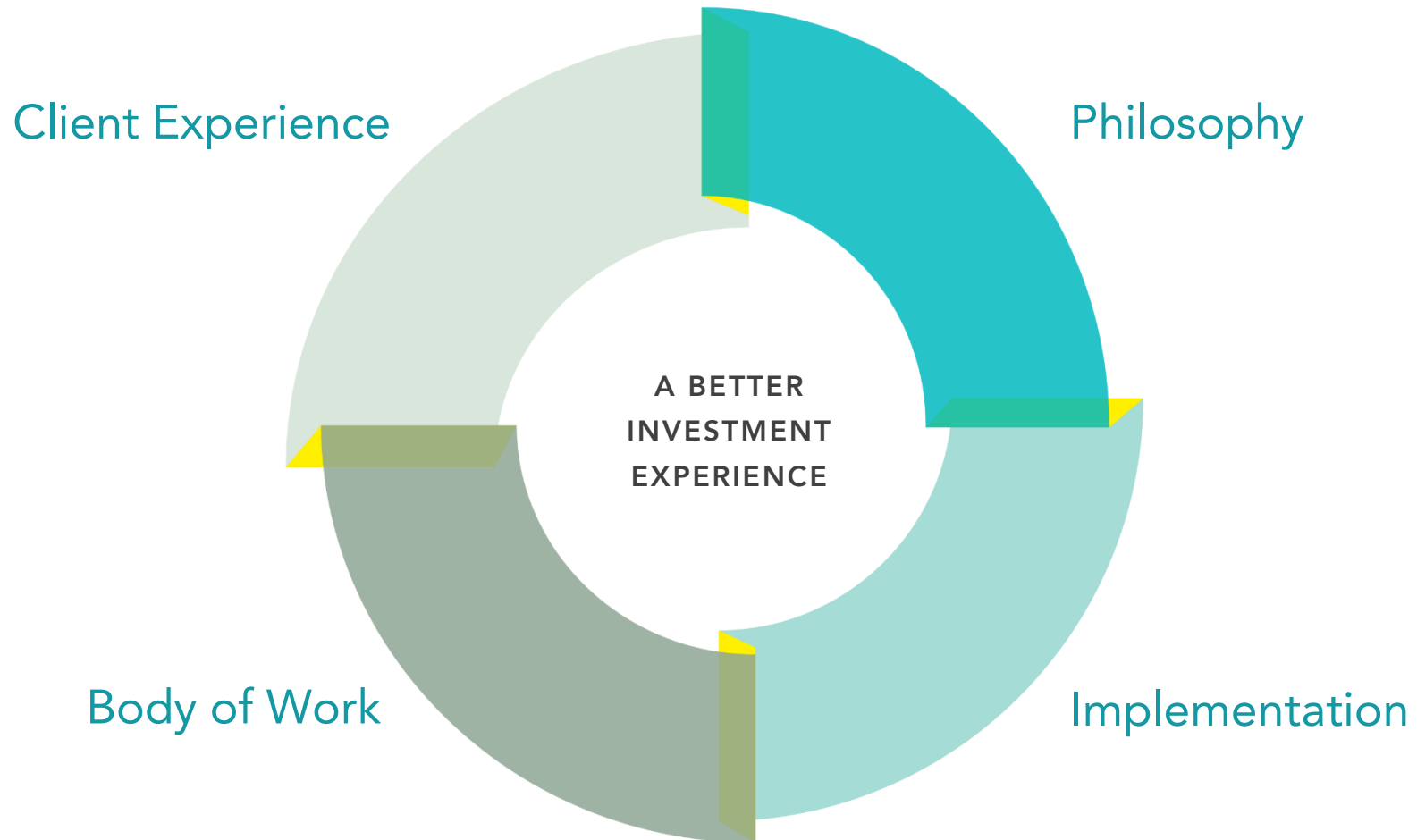
As of March 31, 2026



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.

# Why Dimensional



# Our Commitment to the Client Experience

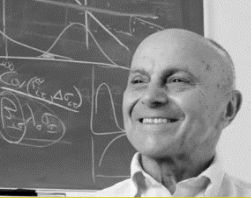



Lead with solutions and education, not products.

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

Advocate that when investors win, everybody wins.

# 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


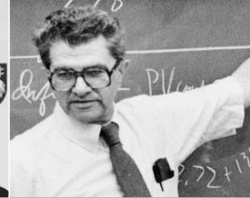

Consultant, Dimensional,<sup>1</sup> 1986–present

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

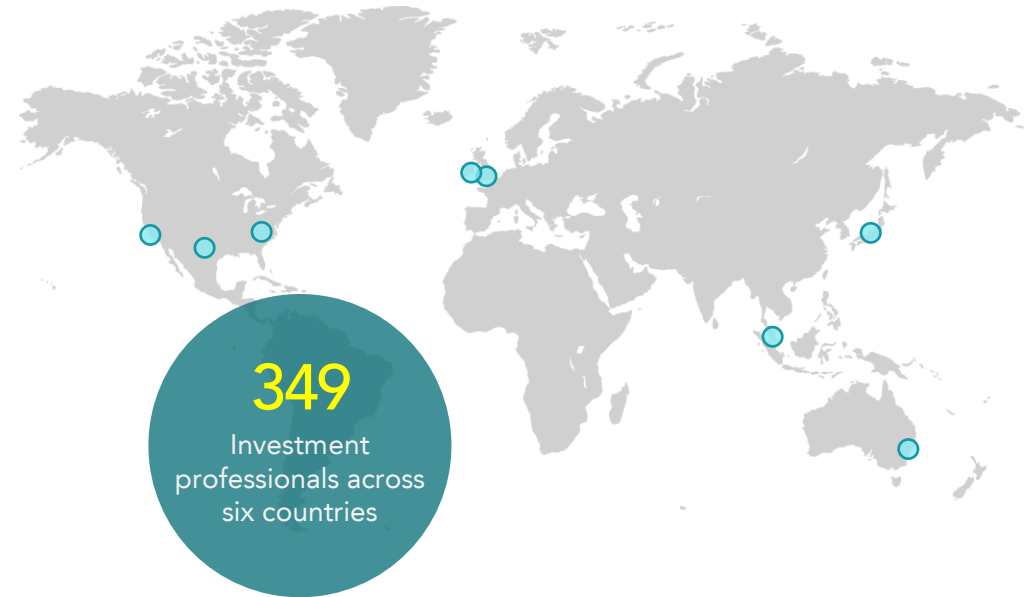
Adding value over benchmarks and peers through cost-efficient portfolio management, design, and trading



**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



# Dimensional Global Investment Solutions

Global AUM (billions) as of March 31, 2026



## **US Equity 38.3%**

All Cap Core	\$160.3
All Cap Value	\$13.4
Growth	\$5.8
Large Cap	\$54.1
Large Cap Value	\$36.3
SMID Cap Value	\$31.4
Small Cap	\$37.3
Small Cap Value	\$26.1
Micro Cap	\$6.9
<b>Total</b>	<b>\$371.5</b>

## **Developed ex US Equity 19.7%**

All Cap Core	\$89.0
All Cap Value	\$1.4
Growth	\$1.6
Large Cap	\$19.8
Large Cap Value	\$37.2
Small Cap	\$23.5
Small Cap Value	\$18.3
<b>Total</b>	<b>\$190.9</b>

## **Fixed Income 15.3%**

US Taxable	\$79.8
US Tax-Exempt	\$10.5
Non-US and Global	\$49.8
Inflation-Protected	\$8.5
<b>Total</b>	<b>\$148.6</b>

## **Emerging Markets 9.4%**

All Cap Core	\$56.9
Value	\$20.4
Large Cap	\$9.9
Small Cap	\$3.7
<b>Total</b>	<b>\$90.9</b>

## **Global Equity 11.7%**

All Cap/Large Cap	\$97.5
Value	\$12.7
Small/SMID Cap	\$3.3
<b>Total</b>	<b>\$113.5</b>

## **REITs and Commodities 2.4%**

Real Estate	\$21.7
Commodities	\$1.3
<b>Total</b>	<b>\$23.0</b>

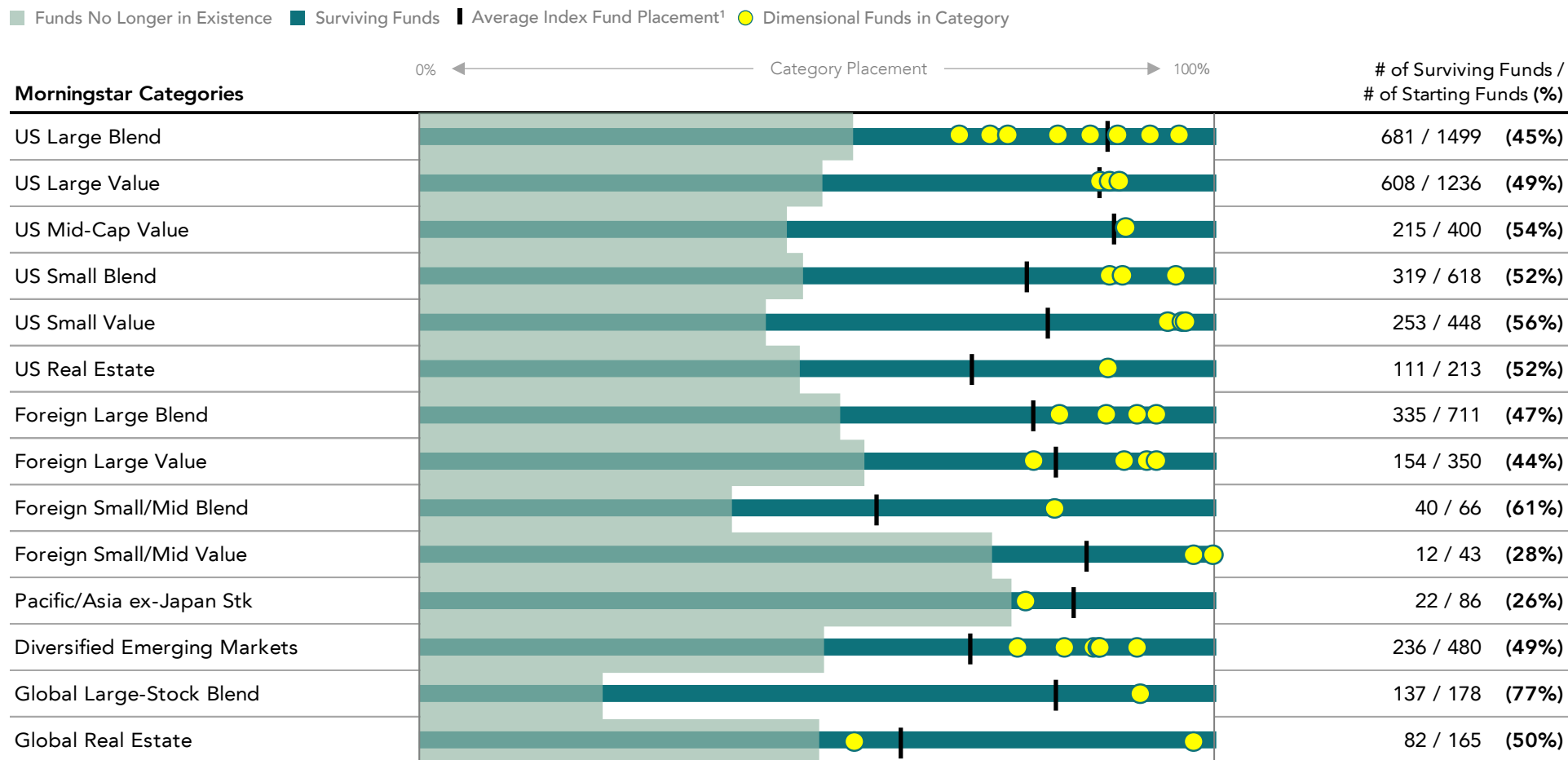
## **Global Allocation and Target Date 3.1%**

Global Allocation	\$28.9
Target Date	\$1.5
<b>Total</b>	<b>\$30.4</b>

"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. All assets in US dollars. Numbers may not total 100% due to rounding.

# Evaluating Dimensional Across Strategies

Dimensional equity fund performance relative to Morningstar peers, 15-year period ending March 31, 2026



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](http://dimensional.com) for standardized performance information for Dimensional's funds. See "Relative Performance for Standardized Periods" in the appendix for further information.

# 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

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# Implementation

# US Large Cap Equity Portfolio

Fund Summary as of March 31, 2026

## AT A GLANCE

**US large cap equity solution with integrated emphasis on higher expected returns**

## FUND FACTS

Ticker	Inception
<b>DUSQX</b>	<b>06/25/2013</b>
Gross Expense Ratio	Net Expense Ratio
<b>0.13%</b>	<b>0.13%</b>
Fund Net Assets	
<b>\$2.3B</b>	
Benchmark	
<b>Russell 1000 Index</b>	

## WHY DUSQX?

### Higher Expected Returns

Offers broadly diversified large cap exposure and aims to add value with integrated emphasis on securities with higher expected returns

### Flexible Implementation

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

### Competitively Priced

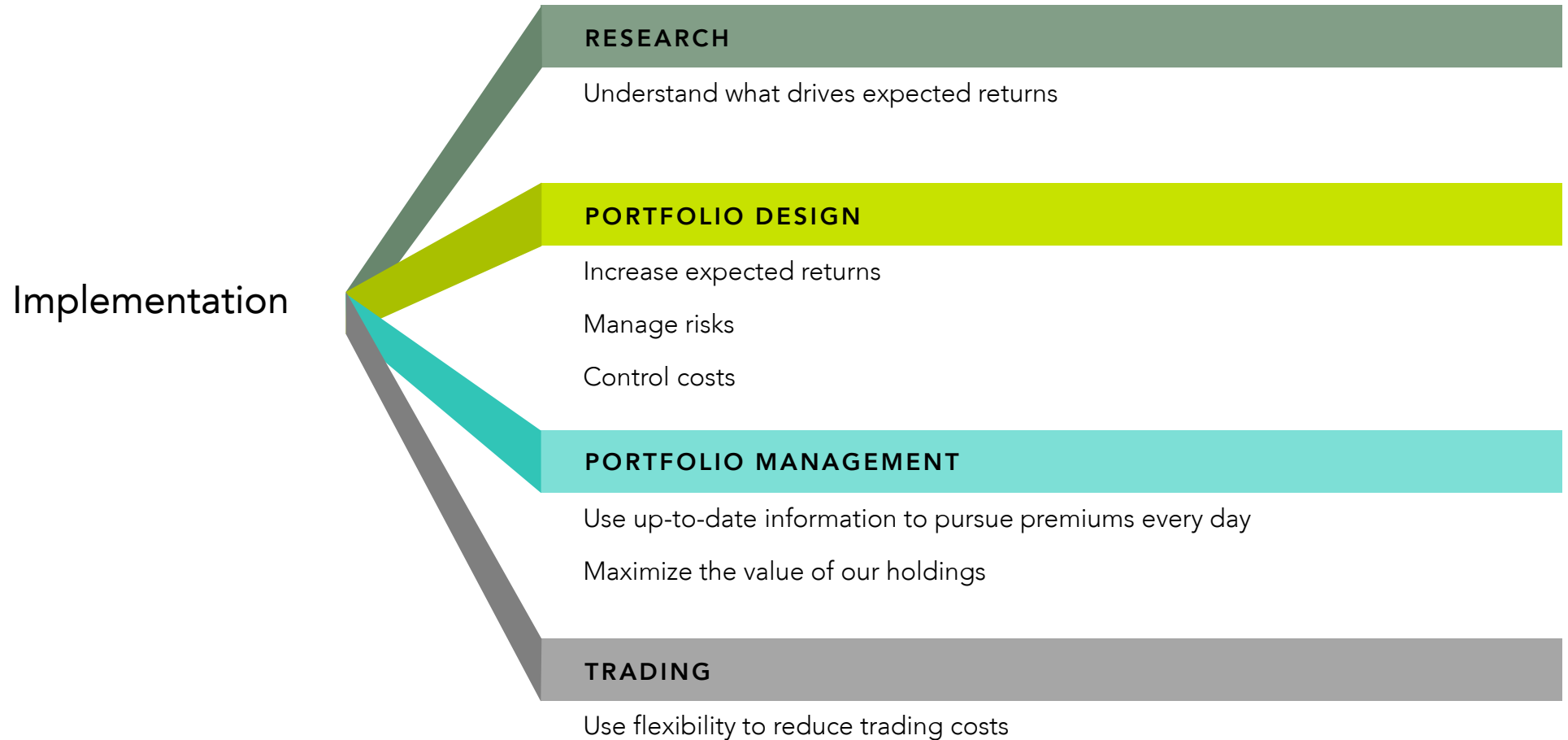
Priced within the lowest quartile of Morningstar category peers<sup>1</sup>

1. Comparison against funds in its Morningstar peer category as of April 1, 2026.

Fund Net Assets in USD

Fee and expense information as of the prospectus dated February 28, 2026. 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.

# Adding Value in All Aspects of Implementation



# Many Inputs Inform How We Design and Manage Portfolios



# The Power of Markets



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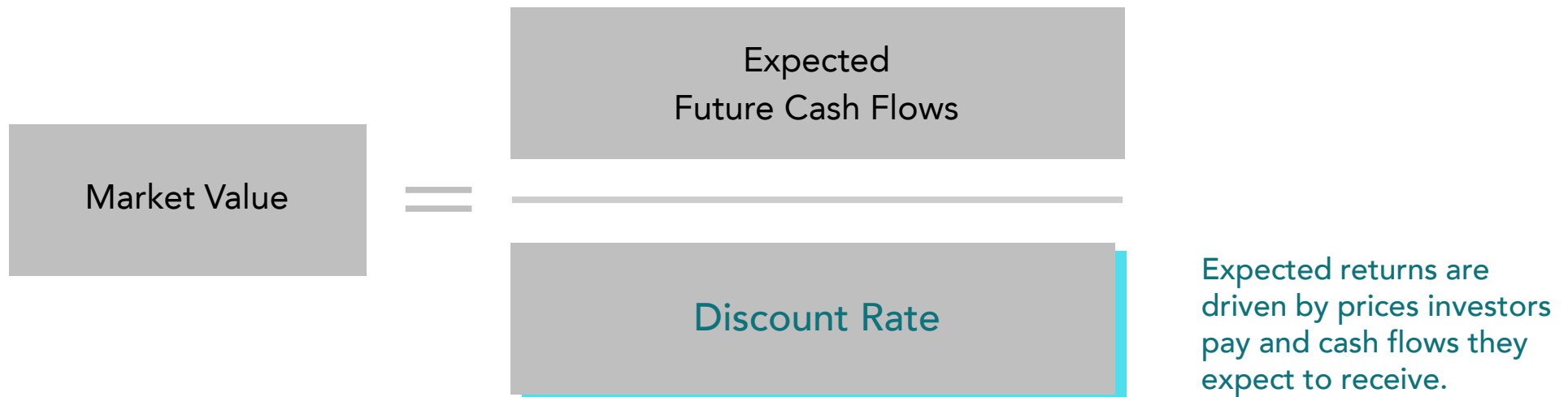
“Markets work the way you’d hope they would.”

David Booth  
Executive Chairman and Founder



# Valuation Equation: A Framework to Understand Returns

Not all securities have the same expected return



# Foundations of Portfolio Structure

Building blocks of asset allocation for Dimensional's equity strategies

## Company Size

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### SIZE PREMIUM

Small vs. large companies

## Relative Price<sup>1</sup>

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### VALUE PREMIUM

Value vs. growth companies

## Profitability<sup>2</sup>

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### PROFITABILITY PREMIUM

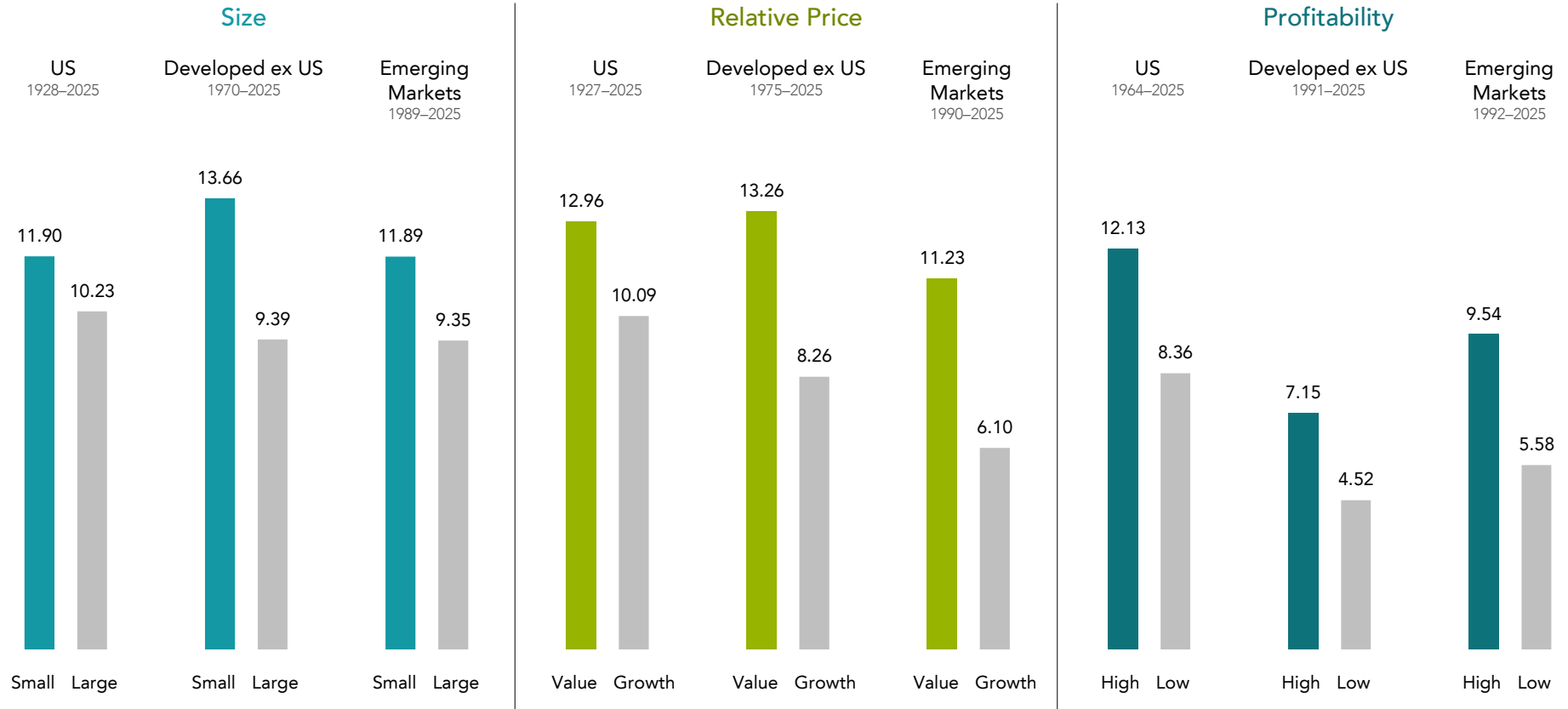
High vs. low profitability companies

1. Relative price as measured by the price-to-book ratio; value stocks are those with lower price-to-book ratios.

2. Profitability is a measure of current profitability, based on information from individual companies' income statements.

# 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 © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. MSCI data © MSCI 2026, 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.

# Testing the Valuation Equation

Average monthly returns

## US Large: 1963–2025

		PROFITABILITY			Profitability Premium
		LOW		HIGH	
PRICE/BOOK	GROWTH	0.85	1.08	1.00	0.15
		0.82	0.91	1.04	0.22
	VALUE	0.94	1.12	1.16	0.22
Value Premium		0.09	0.04	0.16	

## US Small: 1963–2025

		PROFITABILITY			Profitability Premium
		LOW		HIGH	
PRICE/BOOK	GROWTH	0.43	0.88	1.05	0.62
		0.90	1.13	1.31	0.41
	VALUE	1.21	1.31	1.48	0.27
Value Premium		0.78	0.43	0.43	

## Non-US Developed: 1975–2025

		PROFITABILITY			Profitability Premium
		LOW		HIGH	
PRICE/BOOK	GROWTH	0.46	0.77	0.83	0.37
		0.82	0.89	0.99	0.17
	VALUE	1.05	1.13	1.15	0.10
Value Premium		0.59	0.36	0.32	

## Emerging Markets: 1989–2025

		PROFITABILITY			Profitability Premium
		LOW		HIGH	
PRICE/BOOK	GROWTH	0.44	0.61	1.16	0.72
		0.51	0.94	0.76	0.25
	VALUE	0.96	1.07	1.35	0.39
Value Premium		0.52	0.46	0.19	

**Past performance is no guarantee of future results. Actual investment returns may be lower.**

In USD. US Large and US Small computed from Fama/French Total US Market Research Index published security weights. Non-US Developed computed from Fama/French International Market Index prior to 1990 and the Fama/French Developed ex US Market Index thereafter. Emerging Markets computed from Fama/French Emerging Markets Index. Dimensional computed security returns and Dimensional classification of securities based on size, value, and profitability parameters. The 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. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See Appendix "Testing the Valuation Equation: Descriptions and Important Information."

# Designing Robust Portfolios

## GOALS

Increase Expected Returns

Manage Risks

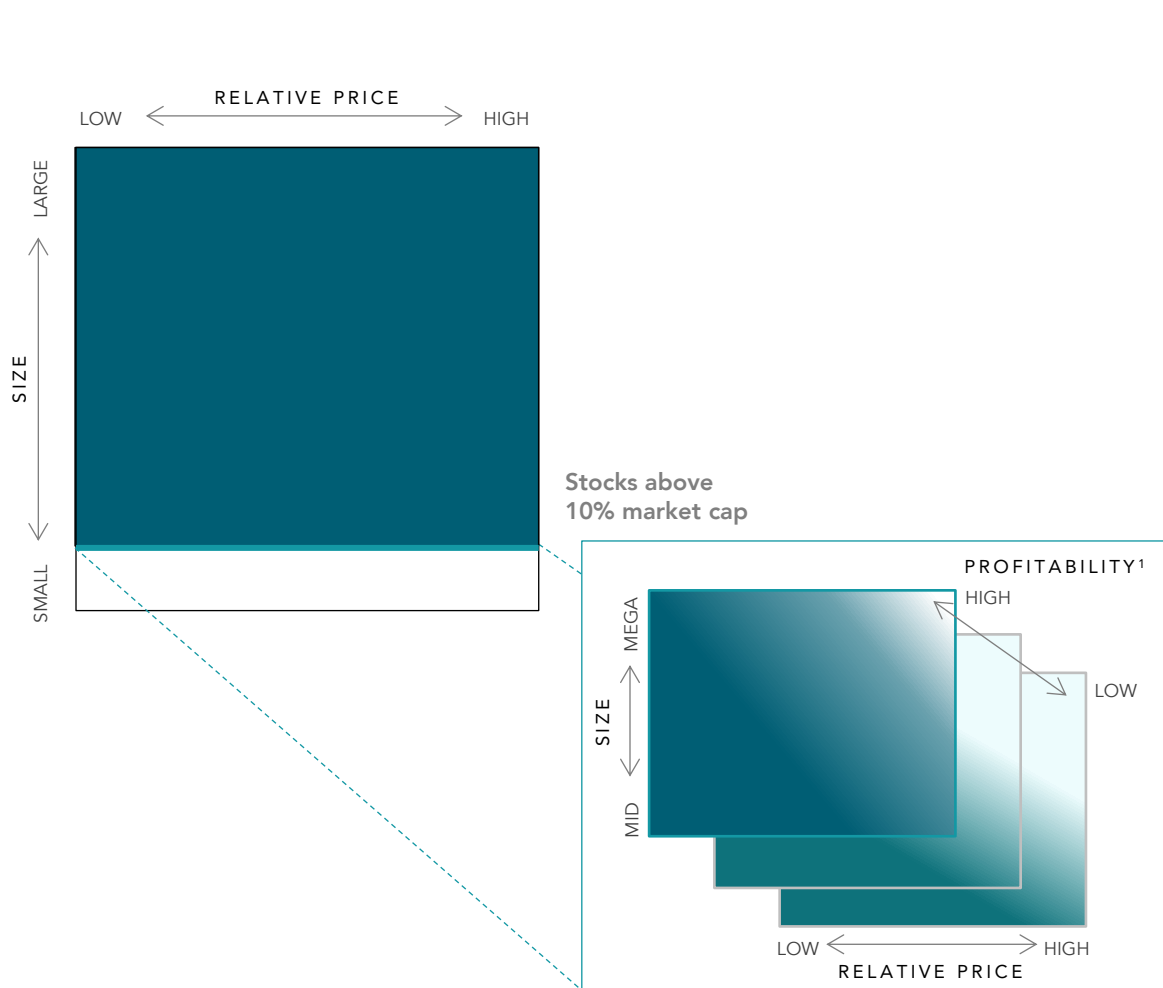
Control Costs

## CONSIDERATIONS

- Sorting variables
- Breakpoint definitions
- Integration of premiums
- Weighting schema
- Degree of emphasis on premiums
- Diversification across names, sectors, and countries
- Level of turnover
- Liquidity and expected trading costs

# What the Portfolio Can Buy

US Large Cap Equity Portfolio as of March 31, 2026


**ELIGIBILITY AND WEIGHTING GUIDELINES**

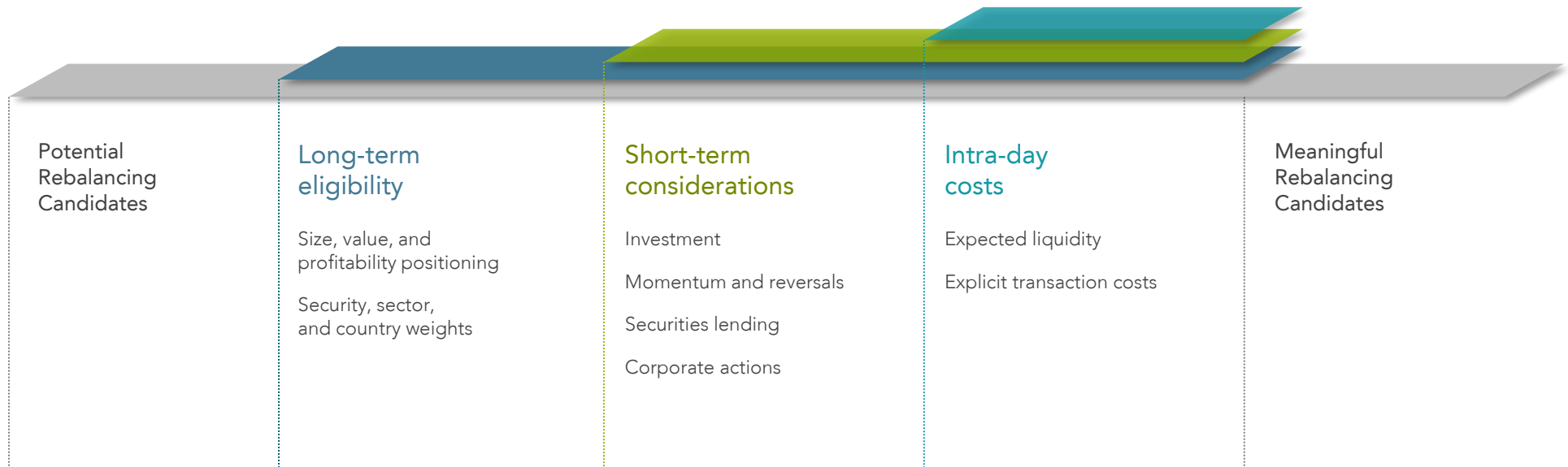
<b>Eligible Markets</b>	United States
<b>Security Selection</b>	Large and mid cap stocks: <ul style="list-style-type: none"> <li>– largest 90% of stocks by market cap</li> </ul>
<b>Security Weighting</b>	Within large and mid caps, overweight: <ul style="list-style-type: none"> <li>– mid caps</li> <li>– lower relative price stocks</li> <li>– higher profitability<sup>1</sup> stocks</li> </ul>
<b>Refinements</b>	Exclude REIT securities
<b>Concentration Controls</b>	Target broad coverage of eligible securities to achieve diversification across names and sectors

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.

# Evaluating Expected Returns Daily

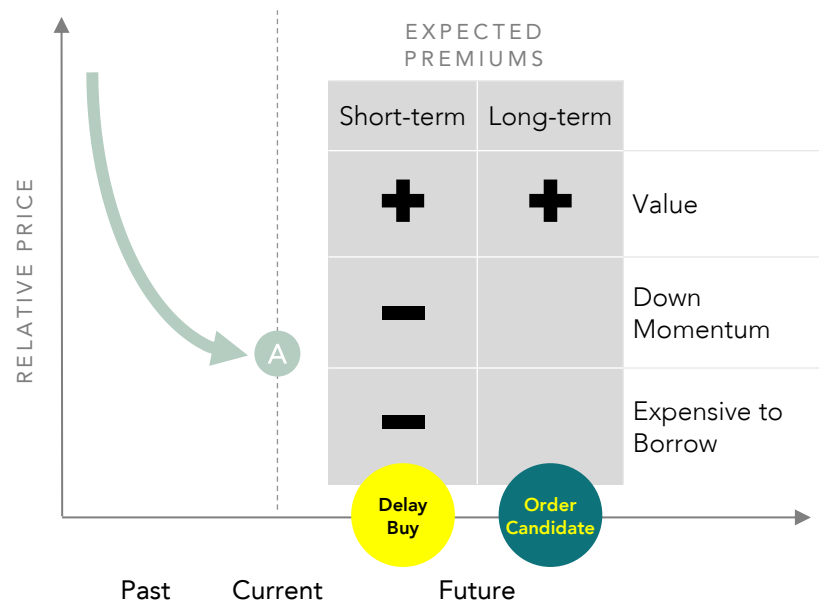
Many inputs inform which stocks we want to hold each day



# Balancing Differences Between Long- and Short-Term Expected Returns

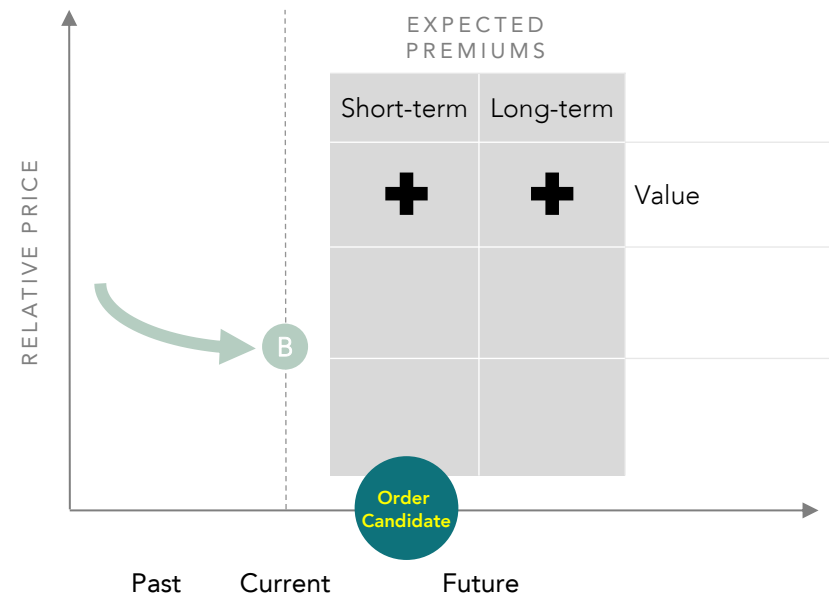
## Stock A

- Migrates from growth to value
- Down momentum and expensive to borrow



## Stock B

- Migrates from growth to value





# There Is More to Managing Portfolios

While a strong buy and sell discipline is critical, we also put the stocks we hold to work for shareholders

## Securities Lending

Generating income for portfolios and gathering information on expected returns

## Investment Stewardship

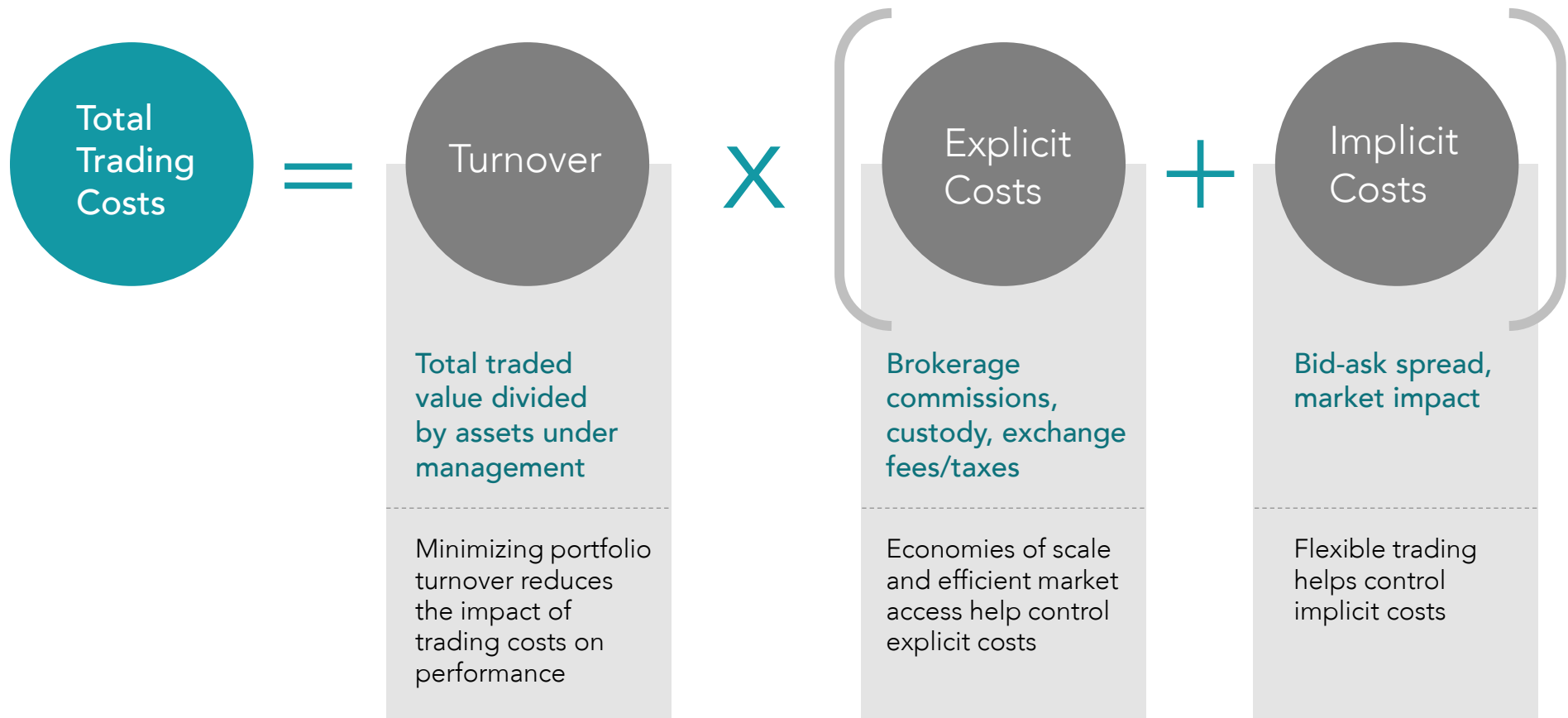
Advocating for investors to enhance shareholder value

## Corporate Actions

Maximizing the value of corporate action elections

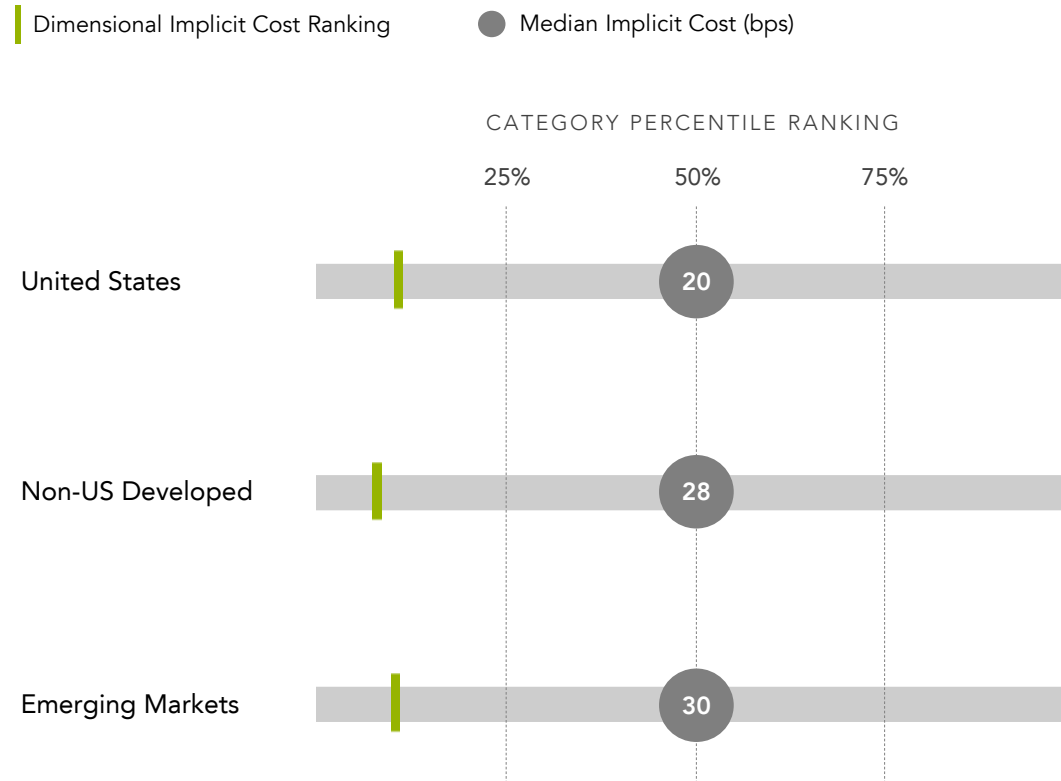
# Trading Costs Matter

Dimensional's flexible approach helps reduce the total costs of trading



# Dimensional Implicit Costs Relative to Peers

Virtu Post-Trade Analytics™—Peer Trade Cost Analysis, one year ending December 31, 2025



- Trading costs negatively impact returns
- Lower implicit costs contributes to lower total trading costs
- Dimensional uses both third party and internally developed benchmarks to evaluate the implicit costs of trading.

**Past performance is not a guarantee of future results.**

Date range reflects most recent data available. Ranking provided by Virtu. Ranking from 1–100% where 1 is lowest implicit cost and 100 is highest implicit cost. The data provided on this slide is copyrighted by Virtu ITG LLC or its affiliates and may not be copied, displayed, or transmitted in any form without prior written permission. Many factors influence transaction cost including order size, volatility, and spread. Virtu's peer universe includes a variety of firm types trading orders of all sizes in various market conditions. US peer data includes firms trading more than USD\$100mm in the US during the period.

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# Characteristics and Performance

# Portfolio Overview

As of March 31, 2026

	Ticker	Inception Date	Fund Net Assets (\$ millions) <sup>1</sup>	Number of Companies	Gross Expense Ratio (bps) <sup>2</sup>	Net Expense Ratio (bps) <sup>2</sup>
US Large Cap Equity Portfolio	DUSQX	06/25/2013	2,346.4	523	13	13

1. Fund Net Assets in USD.

2. Fee and expense information as of the prospectus dated February 28, 2026. 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.

Holdings are subject to change.

# Characteristics

As of March 31, 2026

	Ticker	Number of Companies	Weighted Average Market Cap (\$ millions)	Aggregate Price-to-Book	Weighted Average Profitability <sup>1</sup>
<b>US Large Cap Equity Portfolio</b>	<b>DUSQX</b>	<b>523</b>	<b>1,142,712</b>	<b>4.72</b>	<b>0.60</b>
Russell 1000 Index	—	991	1,132,961	4.55	0.53

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

In USD. The US Large Cap Equity Portfolio's benchmark is the Russell 1000 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, 2026

	US Large Cap Equity Portfolio	Russell 1000 Index
Information Technology	30.3	31.1
Financials	12.2	12.8
Industrials	10.6	9.9
Consumer Discretionary	10.0	10.0
Communication Services	9.8	10.0
Health Care	9.6	9.7
Consumer Staples	5.9	5.2
Energy	5.4	4.1
Utilities	3.5	2.5
Materials	2.5	2.4
Real Estate	0.1	0.1
Other	—	—
REITs	—	2.1

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.

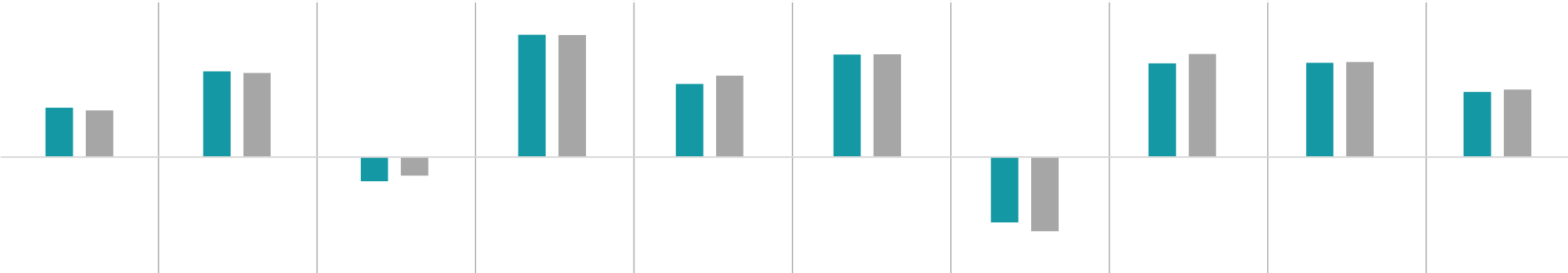
# Performance

As of March 31, 2026

Annualized

PERIODIC RETURNS (%)	1st Quarter	1 Year	3 Years	5 Years	10 Years	Since 07/13 Portfolio 1st Full Month
US Large Cap Equity Portfolio	-3.28	17.74	17.87	11.38	13.81	13.14
Russell 1000 Index	-4.18	17.74	18.14	11.34	13.97	13.44

## CALENDAR YEAR RETURNS (%)



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
US Large Cap Equity Portfolio	12.73	22.08	-6.23	31.52	18.87	26.40	-16.82	24.15	24.25	16.77
Russell 1000 Index	12.05	21.69	-4.78	31.43	20.96	26.45	-19.13	26.53	24.51	17.37

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. 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.



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# Appendix

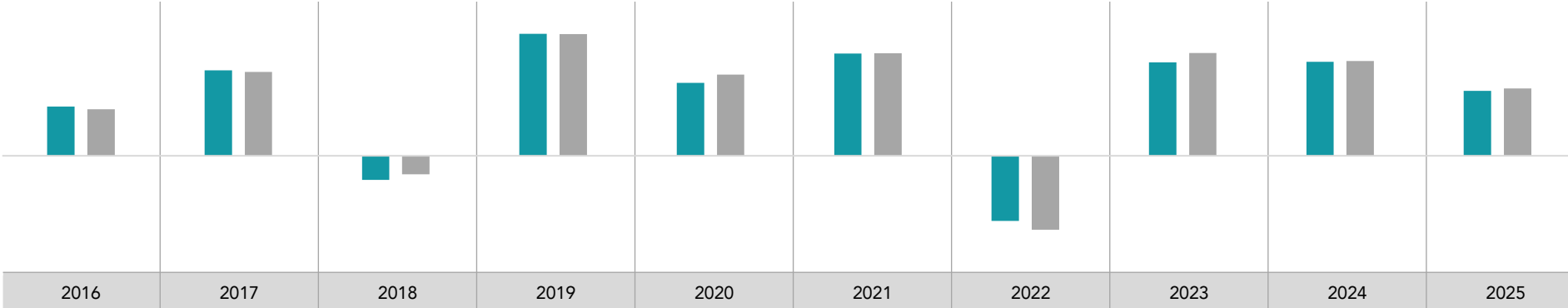
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As of March 31, 2026

Annualized

PERIODIC RETURNS (%)	1st Quarter	1 Year	3 Years	5 Years	10 Years	Since 07/13 Portfolio 1st Full Month
US Large Cap Equity Portfolio	-3.28	17.74	17.87	11.38	13.81	13.14
Russell 1000 Index	-4.18	17.74	18.14	11.34	13.97	13.44

## CALENDAR YEAR RETURNS (%)



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
US Large Cap Equity Portfolio	12.73	22.08	-6.23	31.52	18.87	26.40	-16.82	24.15	24.25	16.77
Russell 1000 Index	12.05	21.69	-4.78	31.43	20.96	26.45	-19.13	26.53	24.51	17.37

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. 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.

# Implementation that Adds Value

Seeking to increase expected returns at every step of the process

Emphasize securities with higher expected returns	
Security Weighting	Overweight smaller market cap
	Overweight lower relative price
	Overweight higher profitability <sup>1</sup>
Security Selection	Small growth low profitability <sup>1</sup> stocks excluded
	Small high asset growth stocks excluded
Incorporate additional information about expected returns into buy and sell decisions	
Momentum	Consider momentum expected return implications for both buy and sell orders
Reversals	Consider short-run reversals expected return implications for both buy and sell orders
Securities Lending <sup>2</sup>	Delay purchase of small cap securities with a high borrowing fee in the securities lending market
Control Trading Costs	Economies of scale and efficient market access help control explicit costs
	Flexible trading helps control implicit costs
Maintain consistent focus on premiums	
Daily Rebalancing	Evaluate current holdings and cash balances daily
Meaningful Turnover	Rebalancing candidates meaningfully improve expected returns after anticipated costs
Increase the value of holdings in the fund	
Corporate Actions	Maximize the value of corporate action elections
Investment Stewardship	Advocate for investors to enhance shareholder value
Securities Lending <sup>2</sup>	Lend securities to generate securities lending revenue

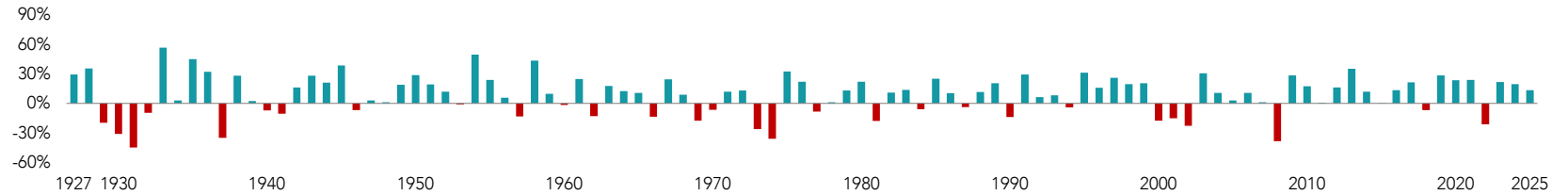
1. Profitability is a measure of current profitability based on information from individual companies' income statements.

2. Securities lending involves risk—including counterparty risk—and possible loss. Revenue is not guaranteed and will fluctuate.

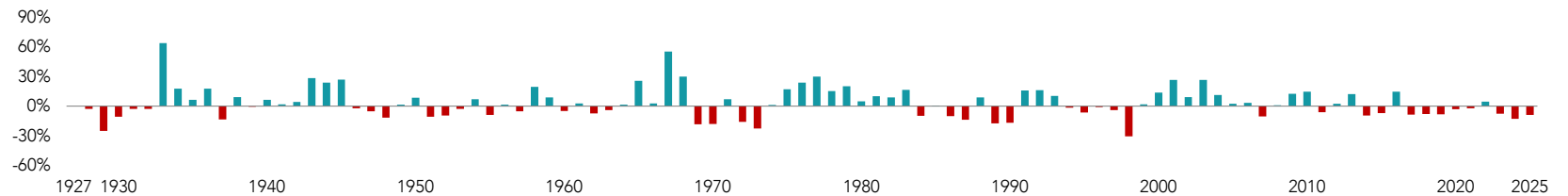
# Yearly Observations of Premiums

Equity, size, relative price, and profitability: US Markets

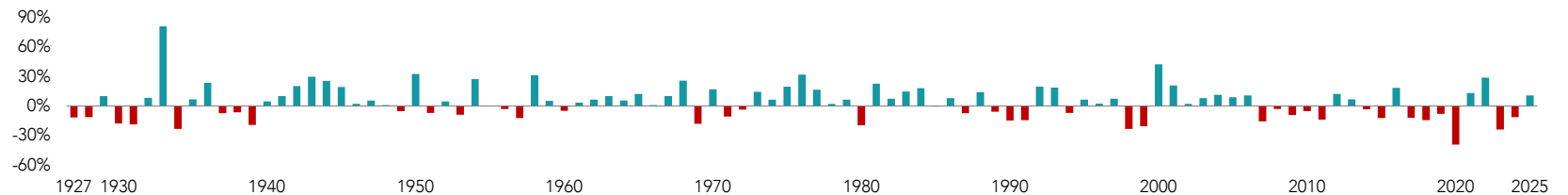
Market beat  
T-bills



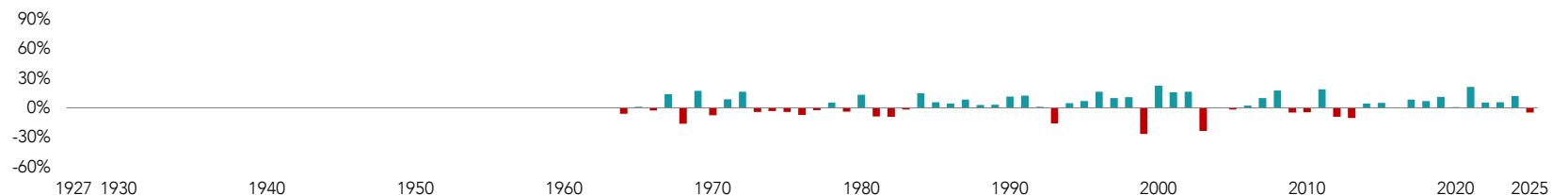
Small Cap beat  
Large Cap



Value beat  
Growth



High Prof. beat  
Low Prof.

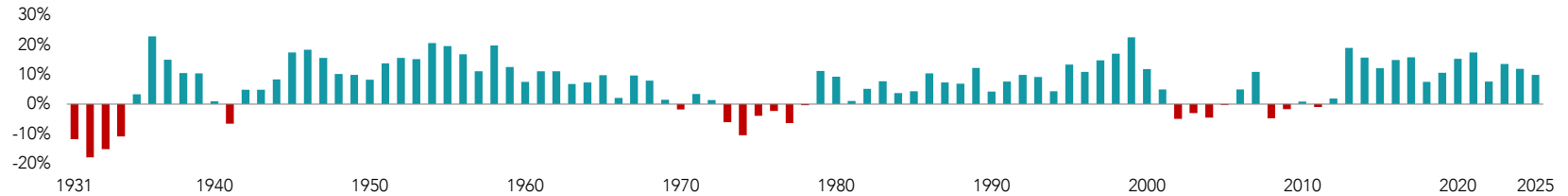


**Past performance is no guarantee of future results. Actual returns may be lower. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio.** In USD. Yearly premiums are calculated as the difference in one-year returns between the two indices described. Market minus Bills: Fama/French Total US Market Research Index minus One-Month US Treasury Bills. Small Cap minus Large Cap: Dimensional US Small Cap Index minus the S&P 500 Index. Value minus Growth: Fama/French US Value Research Index minus the Fama/French US Growth Research Index. High Prof minus Low Prof: Fama/French US High Profitability Index minus the Fama/French US Low Profitability Index. "One-Month US Treasury Bills" is: January 1927–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 © 2026 ICE Data Indices, LLC. S&P data © 2026 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.

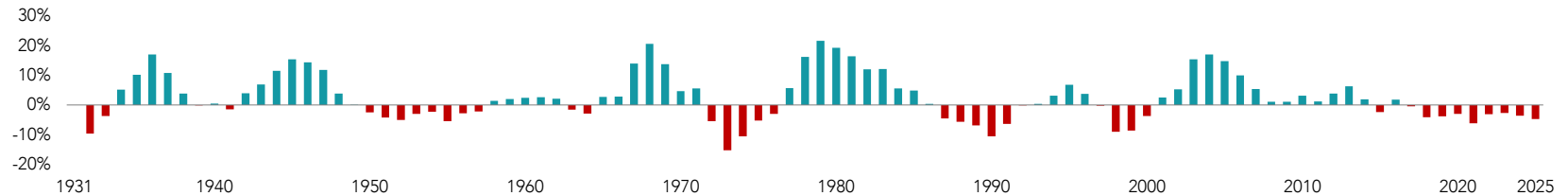
# Historical Observations of Five-Year Premiums

Equity, size, relative price, and profitability: US Markets

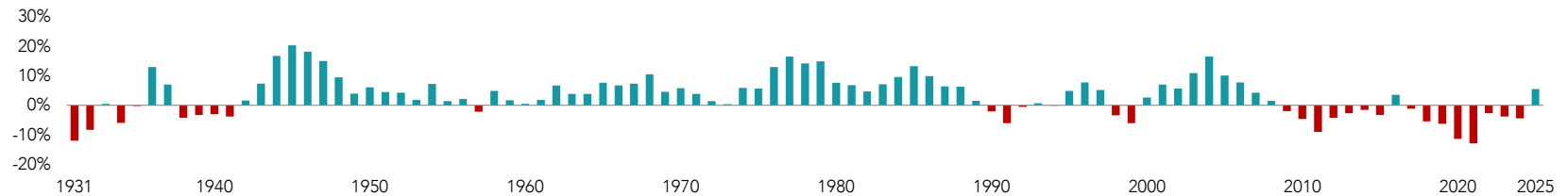
Market beat  
T-bills



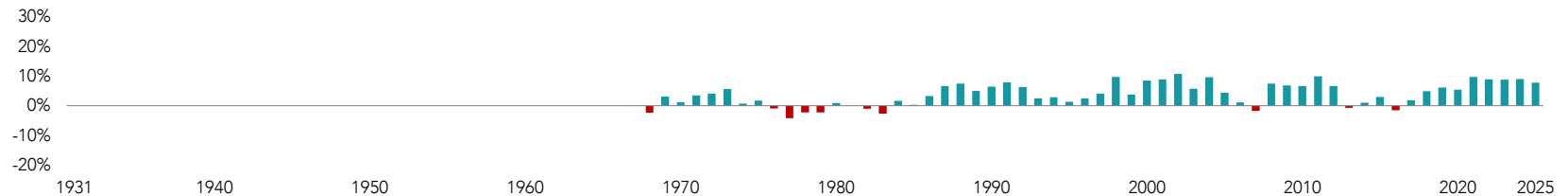
Small Cap beat  
Large Cap



Value beat  
Growth



High Prof. beat  
Low Prof.



**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. Five-year premiums are calculated as the difference in annualized five-year returns between the two indices described. Market minus Bills: Fama/French Total US Market Research Index minus One-Month US Treasury Bills. Small Cap minus Large Cap: Dimensional US Small Cap Index minus the S&P 500 Index. Value minus Growth: Fama/French US Value Research Index minus the Fama/French US Growth Research Index. High Prof minus Low Prof: Fama/French US High Profitability Index minus the Fama/French US Low Profitability Index. "One-Month US Treasury Bills" is: January 1927–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 © 2026 ICE Data Indices, LLC. S&P data © 2026 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.

# Relative Performance for Standardized Periods

Equity funds with more than 15 years of history as of March 31, 2026

Fund Name	Ticker	Morningstar Category (US Fund)	Prior Year			Prior 5 Years			Prior 10 Years			Prior 15 Years		
			Dimensional Placement/ Funds at Start <sup>1</sup>	Number of Ranked Investments <sup>2</sup>	Average Index Fund Placement <sup>3</sup>	Dimensional Placement/ Funds at Start <sup>1</sup>	Number of Ranked Investments <sup>2</sup>	Average Index Fund Placement <sup>3</sup>	Dimensional Placement/ Funds at Start <sup>1</sup>	Number of Ranked Investments <sup>2</sup>	Average Index Fund Placement <sup>3</sup>	Dimensional Placement/ Funds at Start <sup>1</sup>	Number of Ranked Investments <sup>2</sup>	Average Index Fund Placement <sup>3</sup>
Emerging Markets Core Equity Portfolio (I)	DFCEX	Diversified Emerging Markets	433/804	735	470	104/846	617	245	122/896	461	255	70/480	236	148
Emerging Markets Portfolio (I)	DFEMX	Diversified Emerging Markets	271/804	735	470	115/846	617	245	133/896	461	255	73/480	236	148
Emerging Markets Portfolio (II)	DFETX	Diversified Emerging Markets	266/804	735	470	114/846	617	245	121/896	461	255	69/480	236	148
Emerging Markets Small Cap Portfolio (I)	DEMSX	Diversified Emerging Markets	654/804	735	470	145/846	617	245	201/896	461	255	47/480	236	148
Emerging Markets Social Core Equity Portfolio	DFESX	Diversified Emerging Markets	432/804	735	470	142/846	617	245	155/896	461	255	91/480	236	148
Emerging Markets Value Portfolio (I)	DFEVX	Diversified Emerging Markets	478/804	735	470	49/846	617	245	85/896	461	255	119/480	236	148
Continental Small Company Portfolio (I)	DFCSX	Europe Stock	17/68	67	32	45/77	67	28	12/120	52	22	2/78	28	14
International Core Equity Portfolio (I)	DFIEI	Foreign Large Blend	54/725	685	295	81/818	617	241	67/805	486	199	52/711	335	162
International Sustainability Core 1 Portfolio	DFSPX	Foreign Large Blend	277/725	685	295	257/818	617	241	146/805	486	199	96/711	335	162
Large Cap International Portfolio (I)	DFALX	Foreign Large Blend	106/725	685	295	79/818	617	241	71/805	486	199	69/711	335	162
World ex US Core Equity 2 ETF <sup>5</sup>	DFAX	Foreign Large Blend	44/725	685	295	135/818	617	241	94/805	486	199	138/711	335	162
International Value ETF <sup>5</sup>	DFIV	Foreign Large Value	70/359	348	135	17/394	308	133	13/440	241	104	40/350	154	70
International Value Portfolio (I)	DFIVX	Foreign Large Value	49/359	348	135	15/394	308	133	9/440	241	104	30/350	154	70
International Value Portfolio (III)	DFVIX	Foreign Large Value	48/359	348	135	14/394	308	133	8/440	241	104	26/350	154	70
World ex US Value Portfolio	DFWVX	Foreign Large Value	85/359	348	135	54/394	308	133	26/440	241	104	80/350	154	70
International Small Company Portfolio (I)	DFISX	Foreign Small/Mid Blend	33/93	87	36	16/100	77	36	13/103	54	28	14/66	40	29
International Small Cap Value Portfolio (I)	DISVX	Foreign Small/Mid Value	10/56	54	25	10/71	52	28	8/70	34	21	1/43	12	8
International Vector Equity Portfolio	DFVQX	Foreign Small/Mid Value	22/56	54	25	22/71	52	28	13/70	34	21	2/43	12	8
Global Equity Portfolio (I)	DGEIX	Global Large-Stock Blend	73/344	323	152	52/357	292	109	30/265	207	57	17/178	137	36
Global Real Estate Securities Portfolio	DFGEX	Global Real Estate	129/159	153	53	44/209	148	88	43/257	129	90	5/165	82	66
International Real Estate Securities Portfolio (I)	DFITX	Global Real Estate	25/159	153	53	117/209	148	88	126/257	129	90	75/165	82	66
Japanese Small Company Portfolio (I)	DFJSX	Japan Stock	15/41	41	16	10/44	33	10	15/61	25	12	9/44	19	11
United Kingdom Small Company Portfolio (I)	DFUKX	Miscellaneous Region	—/—	—	—	—/—	—	—	—/—	—	—	—/—	—	—
Asia Pacific Small Company Portfolio (I)	DFRSX	Pacific/Asia ex-Japan Stk	18/41	41	22	7/47	38	8	30/105	32	19	21/86	22	16
Enhanced US Large Co. Portfolio (I)	DFELX	US Large Blend	501/1,374	1,312	570	620/1,382	1,122	455	383/1,440	886	305	181/1,499	681	201
US Core Equity 1 Portfolio (I)	DFEOX	US Large Blend	273/1,374	1,312	570	471/1,382	1,122	455	335/1,440	886	305	294/1,499	681	201
US Core Equity 2 ETF <sup>4</sup>	DFAC	US Large Blend	268/1,374	1,312	570	629/1,382	1,122	455	496/1,440	886	305	421/1,499	681	201
US Core Equity 2 Portfolio (I)	DFQTX	US Large Blend	248/1,374	1,312	570	528/1,382	1,122	455	435/1,440	886	305	388/1,499	681	201
US Equity Market ETF <sup>4</sup>	DFUS	US Large Blend	299/1,374	1,312	570	329/1,382	1,122	455	133/1,440	886	305	121/1,499	681	201
US Large Company Portfolio	DFUSX	US Large Blend	409/1,374	1,312	570	207/1,382	1,122	455	117/1,440	886	305	65/1,499	681	201
US Social Core Equity 2 Portfolio	DFUEX	US Large Blend	257/1,374	1,312	570	637/1,382	1,122	455	467/1,440	886	305	480/1,499	681	201
US Sustainability Core 1 Portfolio	DFSIX	US Large Blend	739/1,374	1,312	570	618/1,382	1,122	455	229/1,440	886	305	232/1,499	681	201
US Large Cap Value Portfolio (I)	DFLVX	US Large Value	213/1,169	1,090	507	442/1,260	983	432	311/1,381	823	328	176/1,236	608	179
US Large Cap Value Portfolio (III)	DFUVX	US Large Value	206/1,169	1,090	507	424/1,260	983	432	286/1,381	823	328	147/1,236	608	179
US Marketwide Value ETF <sup>6</sup>	DFUV	US Large Value	166/1,169	1,090	507	560/1,260	983	432	337/1,381	823	328	161/1,236	608	179
US Vector Equity Portfolio (I)	DFVEX	US Mid-Cap Value	117/429	413	197	110/441	367	130	38/459	300	102	45/400	215	51
Real Estate Securities Portfolio (I)	DFREX	US Real Estate	118/217	207	110	90/249	190	116	57/264	149	96	29/213	111	66
US Micro Cap Portfolio (I)	DFSCX	US Small Blend	117/638	614	255	86/698	558	327	73/741	440	214	30/618	319	147
US Small Cap ETF <sup>4</sup>	DFAS	US Small Blend	278/638	614	255	145/698	558	327	173/741	440	214	81/618	319	147
US Small Cap Portfolio (I)	DFSTX	US Small Blend	272/638	614	255	119/698	558	327	137/741	440	214	71/618	319	147
US Small Cap Value Portfolio (I)	DFSVX	US Small Value	87/499	480	221	22/524	437	214	35/555	360	157	26/448	253	94
US Targeted Value ETF <sup>4</sup>	DFAT	US Small Value	150/499	480	221	38/524	437	214	46/555	360	157	18/448	253	94
US Targeted Value Portfolio (I)	DFVX	US Small Value	130/499	480	221	26/524	437	214	29/555	360	157	16/448	253	94

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

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](https://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. June 1927–December 1974: 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. Source: CRSP and Compustat. January 1975–present: 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 and 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. Source: CRSP and Compustat. The index monthly returns are computed as the simple average of the monthly returns of 12 sub-indices, each one reconstituted once a year at the end of each month of the year. The calculation methodology for the index was amended in January 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. January 1970–June 1981: 50% Hoare Govett Small Companies Index (hgsmall.ind), 50% Nomura Small Companies Index (nomura.ind). July 1981–December 1989: Includes securities of MSCI EAFE countries in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%. Rebalanced semiannually. January 1990–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. 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. Source: Bloomberg. 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. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

**Dimensional Emerging Markets Small Index** was created by Dimensional in April 2008 and is compiled by Dimensional. January 1989–December 1989: Fama/French Emerging Markets Small Cap Index. January 1990–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. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey, and the UAE. Exclusions: REITs and Investment Companies. Source: Bloomberg. 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. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 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. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year.

**Where issued in the European Union (EU):** The Indices reflected above are not "financial indices" for the purpose of the EU Markets in Financial Instruments Directive (MiFID). Rather, they represent academic concepts that may be relevant or informative about portfolio construction and are not available for direct investment or for use as a benchmark.

# 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:** July 1926–present: 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). Rebalanced annually in June.

**Fama/French US Growth Research Index:** July 1926–present: 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). Rebalanced annually in June.

**Fama/French US Small Cap Research Index:** July 1926–present: Courtesy of Fama/French from CRSP and Compustat securities data. Includes NYSE securities (plus AMEX equivalents since July 1962 and NASDAQ equivalents since 1973) with smaller market equity than the median NYSE firm. Rebalanced annually in June.

**Fama/French US Small Value Research Index:** July 1926–present: 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 firm. Rebalanced annually in June.

**Fama/French US Small Growth Research Index:** July 1926–present: 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 smaller market capitalization than the median NYSE firm. Rebalanced annually in June.

**Fama/French US Large Cap Research Index:** July 1926–present: Courtesy of Fama/French from CRSP and Compustat securities data. Includes NYSE securities (plus AMEX equivalents since July 1962 and NASDAQ equivalents since 1973) with larger market equity than the median NYSE firm. Rebalanced annually in June.

**Fama/French US Large Value Research Index:** July 1926–present: 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 larger market capitalization than the median NYSE firm. Rebalanced annually in June.

**Fama/French US Large Growth Research Index:** July 1926–present: 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 firm. Rebalanced annually in June.

**Fama/French US High Profitability Index:** July 1963–present: Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the upper 30% operating profitability (OP) 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 US Low Profitability Index:** July 1963–present: Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the lower 30% operating profitability (OP) 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 International Market Index:** July 1975–present: Source: Ken French website. Simulated from MSCI and Bloomberg data.

**Fama/French International Value Index:** July 1975–present: Consists of companies whose relative price is in the bottom 30% for the region. The index is reconstituted once a year at the end of December. Source: Ken French website. Simulated from MSCI and Bloomberg data.

**Fama/French International Growth Index:** July 1975–present: Consists of companies whose relative price is in the top 30% for the region. The index is reconstituted once a year at the end of December. Source: Ken French website. Simulated from MSCI and Bloomberg data.

**Fama/French International High Profitability Index:** July 1990–present: Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the upper 30% operating profitability (OP) 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 International Low Profitability Index:** July 1990–present: Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the lower 30% operating profitability (OP) 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  $t - 1$ .

**Results shown during periods prior to each index's 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. 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.

**Where issued in the European Union (EU):** The Indices reflected above are not "financial indices" for the purpose of the EU Markets in Financial Instruments Directive (MiFID). Rather, they represent academic concepts that may be relevant or informative about portfolio construction and are not available for direct investment or for use as a benchmark.



# Index Descriptions

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

**Fama/French Emerging Markets Value Index:** July 1989–present: 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 Emerging Markets Growth Index:** July 1989–present: 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 Emerging Markets High Profitability Index:** July 1991–present: Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% operating profitability (OP) 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 Emerging Markets Low Profitability Index:** July 1991–present: Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the lower 30% operating profitability (OP) 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  $t - 1$ .

**Results shown during periods prior to each index's 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. 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.  
**Where issued in the European Union (EU):** The Indices reflected above are not "financial indices" for the purpose of the EU Markets in Financial Instruments Directive (MiFID). Rather, they represent academic concepts that may be relevant or informative about portfolio construction and are not available for direct investment or for use as a benchmark.

# Testing the Valuation Equation: Descriptions and Important Information

## US Large and US Small: 1963–2025

Source: CRSP and Compustat. At the end of each June from 1963 to 2025, stocks are sorted on price-to-book into three portfolios, each representing one-third of the market. Similarly, stocks are sorted on profitability into three portfolios, each representing one-third of the market. Utilities are excluded. The monthly returns reported above are for the intersections of the three portfolios formed on price-to-book and the three portfolios formed on profitability.

## Non-US Developed: 1975–2025

Source: Bloomberg. Eligible stocks in each non-US developed market country are sorted on price-to-book into three portfolios, each representing one-third of the aggregate market capitalization of that country. Similarly, stocks are sorted on profitability into three portfolios, each representing one-third of the aggregate market capitalization of that country. Stocks with negative or missing price-to-book or missing profitability are excluded. From the intersections of the three portfolios formed on price-to-book and the three portfolios formed on profitability, we form nine profitability/price-to-book portfolios. Portfolios are rebalanced annually in June.

Non-US Developed countries (as of December 31, 2025) include: 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.

## Emerging Markets: 1989–2025

Source: Bloomberg. Eligible stocks in each emerging market country are sorted on price-to-book into three portfolios, each representing one-third of the aggregate market capitalization of that country. Similarly, stocks are sorted on profitability into three portfolios, each representing one-third of the aggregate market capitalization of that country. Stocks with negative or missing price-to-book or missing profitability are excluded. From the intersections of the three portfolios formed on price-to-book and the three portfolios formed on profitability, we form nine profitability/price-to-book portfolios. Portfolios are rebalanced annually in June.

Emerging markets countries (as of December 31, 2025) include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey and United Arab Emirates.

## 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 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 and multifactor data provided by Fama/French.

**Fama/French Developed ex US Market Index:** July 1990–present: Fama/French Developed ex US Market Index. Rebalanced annually in June. Includes all stocks with market equity data as of the rebalance date. Source: Ken French website.

**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.

Results shown during periods prior to each index's 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.

# 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](https://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](https://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

	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 Mutual Funds</b>										
Enhanced US Large Company Portfolio	DFELX	17.44	10.46	13.27	9.77	7/2/1996	0.15	0.18	0.12	
After Taxes on Distributions		11.19	6.32	9.59	6.99					
After Taxes on Distributions and Sale of Fund Shares		11.94	6.75	9.34	6.86					
US Core Equity 1 Portfolio	DFEOX	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 Core Equity 2 Portfolio	DFQTX	19.43	10.82	13.07	9.94	9/15/2005	0.18	0.19	0.16	
After Taxes on Distributions		19.05	10.12	12.37	9.37					
After Taxes on Distributions and Sale of Fund Shares		11.66	8.43	10.72	8.41					
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 Equity Portfolio	DUSQX	17.74	11.38	13.81	13.14	6/25/2013	0.13	0.13	0.10	
After Taxes on Distributions		17.38	10.53	13.14	12.51					
After Taxes on Distributions and Sale of Fund Shares		10.65	8.86	11.42	11.02					
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 Large Company Portfolio	DFUSX	17.72	11.98	14.09	8.26	9/23/1999	0.08	0.09	0.06	
After Taxes on Distributions		17.36	10.97	13.19	7.65					
After Taxes on Distributions and Sale of Fund Shares		10.66	9.30	11.56	6.95					

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2. Fee and expense information as of the prospectus dated 02/28/26. 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 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.

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).

Since inception returns are provided for portfolios with less than 10 years of performance.

# 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
US Micro Cap Portfolio	DFSCX	25.69	7.65	10.69	11.48	12/23/1981	0.41	0.42	0.38
After Taxes on Distributions		25.36	6.63	9.66	8.09				
After Taxes on Distributions and Sale of Fund Shares		15.36	5.80	8.53	7.77				
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>3</sup>	DFS VX	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	DFVX	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				
US Vector Equity Portfolio	DFVEX	19.09	8.90	11.14	8.82	12/30/2005	0.24	0.24	0.20
After Taxes on Distributions		18.67	7.94	10.21	8.09				
After Taxes on Distributions and Sale of Fund Shares		11.47	6.82	8.95	7.31				

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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 Mutual Funds</b>										
Asia Pacific Small Company Portfolio <sup>3</sup>	DFRSX	30.58	4.07	6.25	7.39	1/5/1993	0.41	0.51	0.45	0.35
After Taxes on Distributions		28.44	1.97	4.52	5.79					
After Taxes on Distributions and Sale of Fund Shares		18.51	2.54	4.39	5.58					
Continental Small Company Portfolio <sup>3</sup>	DFCSX	23.24	7.22	9.44	9.39	4/15/1988	0.42	0.52	0.45	0.35
After Taxes on Distributions		22.43	6.54	8.76	8.14					
After Taxes on Distributions and Sale of Fund Shares		14.46	5.69	7.67	7.73					
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 ex China Core Equity Portfolio	DAADX	37.92	—	—	9.20	11/15/2021	0.43	0.45	0.33	
After Taxes on Distributions		37.16	—	—	8.47					
After Taxes on Distributions and Sale of Fund Shares		23.03	—	—	7.03					
Emerging Markets Portfolio <sup>3</sup>	DFEMX	34.65	6.39	8.75	7.10	4/25/1994	0.36	0.46	0.39	0.29
After Taxes on Distributions		33.77	5.37	7.98	6.53					
After Taxes on Distributions and Sale of Fund Shares		21.00	4.72	6.93	6.06					
Emerging Markets Small Cap Portfolio <sup>4</sup>	DEMSX	20.71	5.63	8.04	10.06	3/5/1998	0.60	0.80	0.72	0.52
After Taxes on Distributions		19.46	4.48	6.80	8.37					
After Taxes on Distributions and Sale of Fund Shares		12.85	4.12	6.09	7.95					
Emerging Markets Targeted Value Portfolio	DEMGX	26.50	7.25	—	8.92	11/14/2018	0.58	0.65	0.52	
After Taxes on Distributions		24.57	5.55	—	7.49					
After Taxes on Distributions and Sale of Fund Shares		16.18	5.17	—	6.69					

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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
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 Cap Growth Portfolio	DISMX	22.61	3.41	7.15	7.76	12/20/2012	0.45	0.45	0.39	
After Taxes on Distributions		22.13	2.75	6.45	7.07					
After Taxes on Distributions and Sale of Fund Shares		13.89	2.62	5.69	6.29					
International Small Cap Value Portfolio <sup>4</sup>	DISVX	42.00	13.96	10.48	8.29	12/29/1994	0.43	0.43	0.39	
After Taxes on Distributions		39.44	12.84	9.37	7.29					
After Taxes on Distributions and Sale of Fund Shares		26.22	10.96	8.29	6.84					
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					

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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
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					
International Vector Equity Portfolio	DFVQX	33.42	10.45	9.82	7.04	8/14/2008	0.29	0.29	0.25	
After Taxes on Distributions		32.34	9.54	8.96	6.27					
After Taxes on Distributions and Sale of Fund Shares		20.41	8.09	7.82	5.62					
Japanese Small Company Portfolio <sup>3</sup>	DFJSX	32.85	7.97	8.50	5.82	1/31/1986	0.40	0.50	0.45	0.35
After Taxes on Distributions		31.65	6.81	7.49	5.07					
After Taxes on Distributions and Sale of Fund Shares		20.00	6.00	6.68	4.78					
Large Cap International Portfolio	DFALX	27.93	9.70	9.50	6.46	7/17/1991	0.18	0.18	0.14	
After Taxes on Distributions		26.93	8.92	8.77	5.80					
After Taxes on Distributions and Sale of Fund Shares		17.07	7.52	7.60	5.36					
UK Small Company Portfolio <sup>3</sup>	DFUKX	15.64	2.59	4.53	8.28	3/4/1986	0.51	0.61	0.45	0.35
After Taxes on Distributions		14.30	1.62	3.12	7.82					
After Taxes on Distributions and Sale of Fund Shares		9.92	1.84	3.25	7.71					
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					
World ex US Targeted Value Portfolio	DWUSX	36.36	10.49	9.66	8.75	11/1/2012	0.48	0.48	0.40	
After Taxes on Distributions		35.54	9.72	8.95	8.06					
After Taxes on Distributions and Sale of Fund Shares		22.21	8.29	7.84	7.14					
World ex US Value Portfolio	DFWVX	35.76	12.74	10.57	7.46	8/23/2010	0.37	0.56	0.32	
After Taxes on Distributions		34.25	11.64	9.58	6.60					
After Taxes on Distributions and Sale of Fund Shares		21.75	9.88	8.39	5.89					

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<b>Fixed Income Mutual Funds</b>									
California Intermediate-Term Municipal Bond Portfolio	DCIBX	3.79	0.97	1.33	1.83	11/29/2011	0.21	0.21	0.16
After Taxes on Distributions		3.79	0.97	1.33	1.83				
After Taxes on Distributions and Sale of Fund Shares		3.31	1.14	1.38	1.78				
California Municipal Real Return Portfolio	DCARX	2.59	2.79	—	2.58	11/1/2017	0.25	0.25	0.20
After Taxes on Distributions		2.38	2.69	—	2.52				
After Taxes on Distributions and Sale of Fund Shares		2.72	2.56	—	2.36				
California Short-Term Municipal Bond Portfolio	DFCMX	2.70	1.59	1.20	1.55	4/2/2007	0.19	0.20	0.16
After Taxes on Distributions		2.70	1.59	1.20	1.55				
After Taxes on Distributions and Sale of Fund Shares		2.66	1.62	1.23	1.53				
Diversified Fixed Income Portfolio	DFXIX	4.33	1.56	—	1.77	8/10/2016	0.15	0.25	0.12
After Taxes on Distributions		2.77	0.30	—	0.76				
After Taxes on Distributions and Sale of Fund Shares		2.55	0.65	—	0.92				
Five-Year Global Fixed Income Portfolio <sup>3</sup>	DFGBX	3.46	1.35	1.54	4.41	11/6/1990	0.21	0.21	0.18
After Taxes on Distributions		1.54	0.11	0.48	1.52				
After Taxes on Distributions and Sale of Fund Shares		2.03	0.49	0.72	1.97				
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				
Global Core Plus Real Return Portfolio	DFAAX	3.42	—	—	2.30	4/26/2021	0.29	0.30	0.21
After Taxes on Distributions		1.55	—	—	1.01				
After Taxes on Distributions and Sale of Fund Shares		2.02	—	—	1.20				
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				

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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 Extended Quality Portfolio	DFTEX	5.03	0.93	2.53	3.28	7/20/2010	0.20	0.20	0.16
After Taxes on Distributions		3.04	-0.65	1.08	1.89				
After Taxes on Distributions and Sale of Fund Shares		2.96	0.05	1.33	1.95				
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				
LTIP Portfolio	DRXIX	-5.17	-7.94	-1.09	-0.76	3/7/2012	0.12	0.12	0.10
After Taxes on Distributions		-7.35	-10.30	-3.00	-2.30				
After Taxes on Distributions and Sale of Fund Shares		-3.04	-6.42	-1.28	-0.97				
Minnesota Municipal Bond Portfolio	DMNBX	2.52	1.19	—	1.26	7/25/2017	0.30	0.45	0.25
After Taxes on Distributions		2.52	1.19	—	1.24				
After Taxes on Distributions and Sale of Fund Shares		2.48	1.28	—	1.28				
Municipal Bond Portfolio	DFMPX	3.45	0.71	1.22	1.41	3/10/2015	0.21	0.21	0.16
After Taxes on Distributions		3.45	0.71	1.22	1.41				
After Taxes on Distributions and Sale of Fund Shares		2.96	0.85	1.24	1.39				
Municipal Real Return Portfolio	DMREX	2.58	2.77	2.73	2.38	11/4/2014	0.24	0.24	0.20
After Taxes on Distributions		2.37	2.67	2.68	2.34				
After Taxes on Distributions and Sale of Fund Shares		2.67	2.56	2.50	2.20				
New York Municipal Bond Portfolio	DNYMX	2.97	1.59	1.39	1.59	6/16/2015	0.25	0.27	0.20
After Taxes on Distributions		2.97	1.59	1.39	1.59				
After Taxes on Distributions and Sale of Fund Shares		2.89	1.64	1.41	1.57				

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One-Year Fixed Income Portfolio <sup>3</sup>	DFIHX	4.16	2.83	2.02	4.17	7/25/1983	0.12	0.12	0.10
After Taxes on Distributions		2.45	1.62	1.17	1.52				
After Taxes on Distributions and Sale of Fund Shares		2.44	1.64	1.18	1.94				
Oregon Municipal Bond Portfolio	DOGMX	3.65	0.81	—	1.05	9/10/2019	0.30	0.34	0.25
After Taxes on Distributions		3.65	0.81	—	1.05				
After Taxes on Distributions and Sale of Fund Shares		3.15	0.94	—	1.10				
Selective State Municipal Bond Portfolio	DSSMX	3.83	0.73	—	0.71	9/30/2020	0.23	0.25	0.20
After Taxes on Distributions		3.83	0.73	—	0.71				
After Taxes on Distributions and Sale of Fund Shares		3.43	0.97	—	0.92				
Selectively Hedged Global Fixed Income Portfolio	DFSHX	3.71	1.77	2.02	1.51	1/9/2008	0.17	0.17	0.14
After Taxes on Distributions		1.98	0.61	1.06	0.73				
After Taxes on Distributions and Sale of Fund Shares		2.19	0.85	1.13	0.83				
Short-Duration Real Return Portfolio	DFAIX	3.68	3.82	3.20	2.62	11/5/2013	0.22	0.22	0.18
After Taxes on Distributions		1.88	2.59	2.21	1.74				
After Taxes on Distributions and Sale of Fund Shares		2.25	2.42	2.04	1.63				
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				
Short-Term Government Portfolio	DFFGX	4.03	2.03	1.31	4.24	6/1/1987	0.17	0.17	0.14
After Taxes on Distributions		2.41	0.78	0.45	1.58				
After Taxes on Distributions and Sale of Fund Shares		2.37	1.01	0.63	2.03				
Short-Term Municipal Bond Portfolio	DFSMX	2.67	1.76	1.31	1.64	8/20/2002	0.18	0.18	0.15
After Taxes on Distributions		2.67	1.76	1.31	1.64				
After Taxes on Distributions and Sale of Fund Shares		2.67	1.75	1.32	1.63				
Short-Term Selective State Municipal Bond Portfolio	DFABX	2.73	—	—	2.46	4/12/2022	0.25	0.25	0.18
After Taxes on Distributions		2.49	—	—	2.40				
After Taxes on Distributions and Sale of Fund Shares		2.49	—	—	2.41				

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Targeted Credit Portfolio	DTCPX	4.02	1.76	2.21	2.17	5/20/2015	0.20	0.22	0.18
After Taxes on Distributions		2.23	0.53	1.12	1.11				
After Taxes on Distributions and Sale of Fund Shares		2.37	0.81	1.22	1.20				
Two-Year Fixed Income Portfolio	DFCFX	4.20	2.31	1.76	2.69	6/6/1996	0.21	0.22	0.14
After Taxes on Distributions		2.51	1.10	0.89	1.60				
After Taxes on Distributions and Sale of Fund Shares		2.47	1.24	0.97	1.63				
Two-Year Global Fixed Income Portfolio <sup>3</sup>	DFGFX	4.05	2.43	1.92	2.84	2/9/1996	0.16	0.16	0.14
After Taxes on Distributions		2.13	1.29	1.05	1.71				
After Taxes on Distributions and Sale of Fund Shares		2.38	1.37	1.09	1.72				
Two-Year Government Portfolio	DFYGX	3.95	2.29	1.57	2.64	6/6/1996	0.17	0.17	0.10
After Taxes on Distributions		2.33	1.15	0.78	1.57				
After Taxes on Distributions and Sale of Fund Shares		2.32	1.26	0.86	1.60				
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				
<b>Global Mutual Funds</b>									
Global Allocation 25/75 Portfolio	DGTSX	8.16	3.99	4.63	4.49	12/24/2003	0.24	0.39	0.18
After Taxes on Distributions		6.16	2.45	3.45	3.56				
After Taxes on Distributions and Sale of Fund Shares		5.33	2.63	3.26	3.31				
Global Allocation 60/40 Portfolio	DGSIX	14.51	6.67	8.11	6.92	12/24/2003	0.24	0.40	0.19
After Taxes on Distributions		11.99	4.97	6.83	6.01				
After Taxes on Distributions and Sale of Fund Shares		9.82	4.84	6.21	5.53				

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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				
Global Small Company	DGLIX	22.80	6.87	—	8.58	1/18/2017	0.42	0.64	0.35
After Taxes on Distributions		22.31	6.29	—	8.09				
After Taxes on Distributions and Sale of Fund Shares		13.82	5.31	—	6.89				
Selectively Hedged Global Equity Portfolio	DSHGX	23.89	10.57	11.87	11.10	11/14/2011	0.31	0.50	0.24
After Taxes on Distributions		22.98	8.88	10.58	9.90				
After Taxes on Distributions and Sale of Fund Shares		14.79	7.90	9.42	8.94				
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				
International Real Estate Securities Portfolio	DFITX	11.91	-0.25	1.46	0.89	3/1/2007	0.28	0.28	0.24
After Taxes on Distributions		9.67	-1.78	-0.41	-1.16				
After Taxes on Distributions and Sale of Fund Shares		7.82	-0.54	0.55	-0.07				
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>Social and Sustainability Mutual Funds</b>									
Emerging Markets Social Core Equity Portfolio	DFESX	31.23	5.66	8.50	6.36	8/31/2006	0.44	0.44	0.35
After Taxes on Distributions		30.35	4.84	7.79	5.68				
After Taxes on Distributions and Sale of Fund Shares		19.04	4.19	6.72	5.13				
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				

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Global Social Core Equity Portfolio	DGBEX	23.36	9.25	—	11.36	11/19/2019	0.34	0.34	0.00
After Taxes on Distributions		22.82	8.67	—	10.77				
After Taxes on Distributions and Sale of Fund Shares		14.13	7.18	—	9.01				
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 Social Core Equity Portfolio	DSCLX	30.20	8.97	9.17	8.11	11/1/2012	0.26	0.26	0.22
After Taxes on Distributions		29.03	8.13	8.43	7.38				
After Taxes on Distributions and Sale of Fund Shares		18.47	6.90	7.32	6.49				
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				
Social Fixed Income Portfolio	DSFIX	4.18	0.60	—	1.87	4/5/2016	0.22	0.22	0.18
After Taxes on Distributions		2.50	-0.71	—	0.76				
After Taxes on Distributions and Sale of Fund Shares		2.46	-0.09	—	0.96				
US Social Core Equity 2 Portfolio	DFUEX	19.27	10.36	12.94	9.13	10/1/2007	0.22	0.22	0.18
After Taxes on Distributions		18.98	9.68	12.23	8.52				
After Taxes on Distributions and Sale of Fund Shares		11.54	8.06	10.59	7.57				
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				
US Sustainability Targeted Value Portfolio	DAABX	20.35	7.61	—	17.47	7/7/2020	0.33	0.33	0.28
After Taxes on Distributions		19.86	6.79	—	16.60				
After Taxes on Distributions and Sale of Fund Shares		12.25	5.73	—	14.03				
World ex US Sustainability Targeted Value Portfolio	DADIX	—	—	—	27.41	5/6/2025	0.52	0.57	0.40
After Taxes on Distributions		—	—	—	29.82				
After Taxes on Distributions and Sale of Fund Shares		—	—	—	18.62				

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		1 Year	5 Years	10 Years	Since Inception	Inception Date	Listing Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<b>US Equity ETFs</b>										
US Core Equity 1 ETF (NAV)	DCOR	18.84	—	—	16.80	9/12/2023	9/13/2023	0.14	0.14	0.12
US Core Equity 1 ETF (Market Price)		18.78	—	—	16.80					
After Taxes on Distributions		18.49	—	—	16.47					
After Taxes on Distributions and Sale of Fund Shares		11.31	—	—	13.08					
US Core Equity 2 ETF <sup>3</sup> (NAV)	DFAC	19.06	10.40	12.81	9.54	10/4/2007	6/14/2021	0.17	0.17	0.16
US Core Equity 2 ETF <sup>3</sup> (Market Price)		19.05	10.40	12.81	9.54					
After Taxes on Distributions		18.71	10.07	12.35	9.12					
After Taxes on Distributions and Sale of Fund Shares		11.44	8.19	10.58	8.04					
US Core Equity Market ETF <sup>4</sup> (NAV)	DFAU	18.65	11.25	—	13.03	11/17/2020	11/18/2020	0.12	0.12	0.12
US Core Equity Market ETF <sup>4</sup> (Market Price)		18.61	11.22	—	13.03					
After Taxes on Distributions		18.31	10.92	—	12.70					
After Taxes on Distributions and Sale of Fund Shares		11.20	8.89	—	10.41					
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 Large Cap Value ETF (NAV)	DFLV	18.91	—	—	13.71	12/6/2022	12/7/2022	0.21	0.21	0.19
US Large Cap Value ETF (Market Price)		18.78	—	—	13.70					
After Taxes on Distributions		18.36	—	—	13.23					
After Taxes on Distributions and Sale of Fund Shares		11.41	—	—	10.69					

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.

2. Fee and expense information as of the prospectus dated 02/28/26. 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 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.

3. 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.

4. The Portfolio is subject to a unified management fee structure, pursuant to which the Advisor is responsible for substantially all ordinary operating expenses of the Portfolio. See the Portfolio's prospectus for more information.

# Standardized Performance Data and Disclosures

	Symbol	AVERAGE ANNUAL TOTAL RETURNS <sup>1</sup> (%)					Inception Date	Listing Date	FEES AND EXPENSES <sup>2</sup> (%)		
		1 Year	5 Years	10 Years	Since Inception	Net Expense Ratio			Gross Expense Ratio	Management Fee	
<b>US Equity ETFs</b>											
US Large Cap Vector ETF (NAV)	DFVX	17.33	—	—	19.05	11/1/2023	11/2/2023	0.19	0.19	0.16	
US Large Cap Vector ETF (Market Price)		17.41	—	—	19.04						
After Taxes on Distributions		16.89	—	—	18.63						
After Taxes on Distributions and Sale of Fund Shares		10.44	—	—	14.83						
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 Micro Cap ETF <sup>5</sup> (NAV)	DFMC	25.69	7.65	10.69	11.48	12/23/1981	3/20/2026	0.41	0.43	0.38	
US Micro Cap ETF <sup>5</sup> (Market Price)		25.59	7.63	10.68	11.48						
US Small Cap ETF <sup>3, 4</sup> (NAV)	DFAS	20.22	6.33	9.86	9.31	12/15/1998	6/14/2021	0.26	0.26	0.25	
US Small Cap ETF <sup>3, 4</sup> (Market Price)		20.31	6.34	9.87	9.31						
After Taxes on Distributions		19.87	5.95	9.30	8.91						
After Taxes on Distributions and Sale of Fund Shares		12.12	4.89	7.96	8.14						
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						
US Targeted Value ETF <sup>3, 4</sup> (NAV)	DFAT	23.21	9.11	10.38	10.02	12/11/1998	6/14/2021	0.28	0.28	0.27	
US Targeted Value ETF <sup>3, 4</sup> (Market Price)		23.32	9.11	10.38	10.02						
After Taxes on Distributions		22.65	8.71	9.70	9.40						
After Taxes on Distributions and Sale of Fund Shares		13.97	7.12	8.34	8.69						
US Vector Equity ETF (NAV)	DXUV	19.31	—	—	13.02	9/10/2024	9/12/2024	0.25	0.28	0.20	
US Vector Equity ETF (Market Price)		19.41	—	—	13.09						
After Taxes on Distributions		18.95	—	—	12.70						
After Taxes on Distributions and Sale of Fund Shares		11.60	—	—	9.95						

1. Performance information as of 3/31/26. Assumed highest marginal tax rate in effect for capital gains and ordinary income. Income from funds managed for tax efficiency may be subject to an alternative minimum tax and/or any applicable state and local taxes.

2. Fee and expense information as of the prospectus dated 02/28/26. 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 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.

3. 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.

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

5. The listed inception date represents the inception date of the Fund. Share class inception dates may differ. Returns prior to share class inception are based on the performance of the Fund's oldest share class. US Micro Cap ETF share class inception on 3/19/2026.



# 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	Listing Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<b>Non-US Equity ETFs</b>										
Emerging Core Equity Market ETF <sup>3</sup> (NAV)	DFAE	30.09	5.78	—	7.18	12/1/2020	12/2/2020	0.29	0.29	0.29
Emerging Core Equity Market ETF <sup>3</sup> (Market Price)		33.84	6.29	—	7.89					
After Taxes on Distributions		29.33	5.12	—	6.55					
After Taxes on Distributions and Sale of Fund Shares		18.22	4.32	—	5.47					
Emerging Markets Core Equity 2 ETF (NAV)	DFEM	29.66	—	—	10.20	4/26/2022	4/27/2022	0.39	0.39	0.33
Emerging Markets Core Equity 2 ETF (Market Price)		33.75	—	—	11.20					
After Taxes on Distributions		28.88	—	—	9.47					
After Taxes on Distributions and Sale of Fund Shares		17.97	—	—	7.80					
Emerging Markets High Profitability ETF (NAV)	DEHP	32.75	—	—	9.45	4/26/2022	4/27/2022	0.41	0.44	0.35
Emerging Markets High Profitability ETF (Market Price)		36.59	—	—	10.43					
After Taxes on Distributions		32.15	—	—	8.80					
After Taxes on Distributions and Sale of Fund Shares		19.76	—	—	7.23					
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					
Emerging Markets ex China Core Equity ETF (NAV)	DEXC	34.72	—	—	20.51	11/13/2024	11/14/2024	0.43	0.56	0.33
Emerging Markets ex China Core Equity ETF (Market Price)		38.94	—	—	24.04					
After Taxes on Distributions		34.05	—	—	20.00					
After Taxes on Distributions and Sale of Fund Shares		20.96	—	—	15.69					

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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	Listing Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<b>Non-US Equity ETFs</b>										
International Core Equity Market ETF <sup>3</sup> (NAV)	DFAI	26.55	9.37	—	10.91	11/17/2020	11/18/2020	0.18	0.18	0.18
International Core Equity Market ETF <sup>3</sup> (Market Price)		28.05	9.72	—	11.28					
After Taxes on Distributions		25.92	8.86	—	10.41					
After Taxes on Distributions and Sale of Fund Shares		16.34	7.42	—	8.72					
International Core Equity 2 ETF (NAV)	DFIC	29.92	—	—	11.46	3/23/2022	3/24/2022	0.22	0.22	0.20
International Core Equity 2 ETF (Market Price)		31.42	—	—	11.93					
After Taxes on Distributions		29.30	—	—	10.97					
After Taxes on Distributions and Sale of Fund Shares		18.39	—	—	9.06					
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					
International Small Cap ETF (NAV)	DFIS	31.53	—	—	9.40	3/23/2022	3/24/2022	0.39	0.39	0.35
International Small Cap ETF (Market Price)		33.49	—	—	9.94					
After Taxes on Distributions		31.02	—	—	9.02					
After Taxes on Distributions and Sale of Fund Shares		19.34	—	—	7.42					
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					

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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	Listing Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<b>Non-US Equity ETFs</b>										
International Value ETF <sup>3</sup> , <sup>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</sup> , <sup>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					
International Vector Equity ETF (NAV)	DXIV	32.59	—	—	23.26	9/10/2024	9/12/2024	0.30	0.53	0.25
International Vector Equity ETF (Market Price)		33.75	—	—	24.53					
After Taxes on Distributions		31.93	—	—	22.74					
After Taxes on Distributions and Sale of Fund Shares		19.97	—	—	18.01					
World Equity ETF (NAV)	DFAW	22.13	—	—	19.05	9/26/2023	9/27/2023	0.24	0.24	0.02
World Equity ETF (Market Price)		22.20	—	—	19.14					
After Taxes on Distributions		21.70	—	—	18.63					
After Taxes on Distributions and Sale of Fund Shares		13.38	—	—	14.88					
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					

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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	Listing Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<b>Fixed Income ETFs</b>										
California Municipal Bond ETF (NAV)	DFCA	3.45	—	—	2.60	6/26/2023	6/27/2023	0.19	0.19	0.16
California Municipal Bond ETF (Market Price)		3.40	—	—	2.64					
After Taxes on Distributions		3.23	—	—	2.52					
After Taxes on Distributions and Sale of Fund Shares		3.00	—	—	2.55					
Core Fixed Income ETF (NAV)	DFCF	4.94	—	—	0.03	11/15/2021	11/16/2021	0.17	0.18	0.16
Core Fixed Income ETF (Market Price)		4.99	—	—	0.04					
After Taxes on Distributions		3.04	—	—	-1.55					
After Taxes on Distributions and Sale of Fund Shares		2.90	—	—	-0.67					
Global Core Plus Fixed Income ETF (NAV)	DFGP	4.17	—	—	6.76	11/7/2023	11/8/2023	0.22	0.23	0.20
Global Core Plus Fixed Income ETF (Market Price)		4.44	—	—	6.92					
After Taxes on Distributions		2.78	—	—	5.23					
After Taxes on Distributions and Sale of Fund Shares		2.47	—	—	4.54					
Global Credit ETF (NAV)	DGCB	4.48	—	—	6.98	11/7/2023	11/8/2023	0.20	0.21	0.18
Global Credit ETF (Market Price)		4.71	—	—	7.15					
After Taxes on Distributions		3.29	—	—	5.40					
After Taxes on Distributions and Sale of Fund Shares		2.65	—	—	4.68					
International Core Fixed Income ETF (NAV)	DFGX	3.10	—	—	5.15	11/7/2023	11/8/2023	0.20	0.21	0.18
International Core Fixed Income ETF (Market Price)		3.17	—	—	5.12					
After Taxes on Distributions		1.95	—	—	3.75					
After Taxes on Distributions and Sale of Fund Shares		1.84	—	—	3.35					

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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	Listing Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<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					
Ultrashort Fixed Income ETF (NAV)	DUSB	4.36	—	—	5.16	9/26/2023	9/27/2023	0.15	0.15	0.12
Ultrashort Fixed Income ETF (Market Price)		4.28	—	—	5.16					
After Taxes on Distributions		2.57	—	—	3.26					
After Taxes on Distributions and Sale of Fund Shares		2.56	—	—	3.13					

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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	Listing Date	Net Expense Ratio	Gross Expense Ratio	Management Fee
<b>Sustainability ETFs</b>										
US Sustainability Core 1 ETF (NAV)	DFSU	15.77	—	—	16.92	11/1/2022	11/2/2022	0.15	0.15	0.14
US Sustainability Core 1 ETF (Market Price)		15.82	—	—	16.91					
After Taxes on Distributions		15.46	—	—	16.63					
After Taxes on Distributions and Sale of Fund Shares		9.47	—	—	13.37					
International Sustainability Core 1 ETF (NAV)	DFSI	22.75	—	—	18.43	11/1/2022	11/2/2022	0.24	0.24	0.20
International Sustainability Core 1 ETF (Market Price)		24.48	—	—	19.07					
After Taxes on Distributions		22.24	—	—	18.01					
After Taxes on Distributions and Sale of Fund Shares		14.11	—	—	14.76					
Emerging Markets Sustainability Core 1 ETF (NAV)	DFSE	25.02	—	—	17.15	11/1/2022	11/2/2022	0.41	0.44	0.35
Emerging Markets Sustainability Core 1 ETF (Market Price)		28.73	—	—	18.41					
After Taxes on Distributions		24.28	—	—	16.50					
After Taxes on Distributions and Sale of Fund Shares		15.22	—	—	13.44					
Global Sustainability Fixed Income ETF (NAV)	DFSB	3.52	—	—	4.99	11/15/2022	11/16/2022	0.24	0.24	0.20
Global Sustainability Fixed Income ETF (Market Price)		3.78	—	—	5.09					
After Taxes on Distributions		2.16	—	—	3.29					
After Taxes on Distributions and Sale of Fund Shares		2.09	—	—	3.10					
<b>Real Estate ETF</b>										
Global Real Estate ETF (NAV)	DFGR	5.36	—	—	5.54	12/6/2022	12/7/2022	0.22	0.22	0.19
Global Real Estate ETF (Market Price)		5.54	—	—	5.68					
After Taxes on Distributions		3.78	—	—	4.22					
After Taxes on Distributions and Sale of Fund Shares		3.36	—	—	3.77					
US Real Estate ETF (NAV)	DFAR	2.56	—	—	1.62	2/23/2022	2/24/2022	0.19	0.19	0.17
US Real Estate ETF (Market Price)		2.54	—	—	1.63					
After Taxes on Distributions		1.53	—	—	0.70					
After Taxes on Distributions and Sale of Fund Shares		1.71	—	—	0.92					

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.

2. Fee and expense information as of the prospectus dated 02/28/26. 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 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.