

DFA Investment Dimensions Group — VA U.S. Targeted Value Portfolio

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation. The fund, using a market capitalization weighted approach, purchases a broad and diverse group of readily marketable securities of U.S. small and mid cap companies that the Advisor determines to be value stocks with higher profitability. As a non-fundamental policy, it will invest at least 80% of its net assets in securities of U.S. companies. The fund may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Past name: DFA VA Small Value Portfolio.

Category Description: Small Value

Small-value funds invest in small-caps with valuations and growth rates below other small-cap peers. They tend to invest in manufacturing, financial and energy sectors.

Operations

Fund Inception Date	10-03-95
Initial Share Class Inception Date	10-03-95
Advisor	Dimensional Fund Advisors LP
Subadvisor	—

Fees and Expenses as of 02-28-23

Gross Prospectus Expense Ratio	0.29%
Net Prospectus Expense Ratio	0.29%

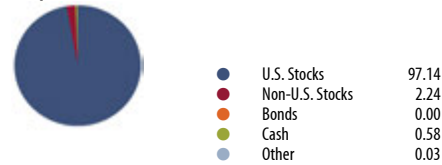
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Jed S. Fogdall. M.B.A., University of California, Los Angeles, 2003. B.S., Purdue University, 1997. Since 2012.
 Joel P. Schneider. M.S., University of Minnesota. B.S., Iowa State University. Since 2015.

Portfolio Analysis as of 05-31-23

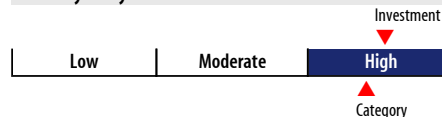
Composition as of 05-31-23



Top 20 Holdings as of 05-31-23

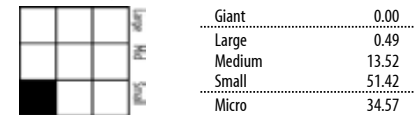
Company	% Assets
PulteGroup Inc	0.74
Reliance Steel & Aluminum Co	0.70
Arrow Electronics Inc	0.70
BorgWarner Inc	0.61
Super Micro Computer Inc	0.57
Toll Brothers Inc	0.56
Builders FirstSource Inc	0.53
Penske Automotive Group Inc	0.49
Flex Ltd	0.48
Universal Health Services Inc Class B	0.47
Knight-Swift Transportation Holdings Inc Class A	0.47
PDC Energy Inc	0.47
Unum Group	0.46
New York Community Bancorp Inc	0.45
Amkor Technology Inc	0.45
Molson Coors Beverage Co Shs -B- Non-Voting	0.44
Mohawk Industries Inc	0.42
HF Sinclair Corp	0.41
Murphy Oil Corp	0.41
Taylor Morrison Home Corp	0.39
Total Number of Stock Holdings	1345
Total Number of Bond Holdings	—
Annual Turnover Ratio %	19.00
Total Fund Assets (\$mil)	561.25

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Style Box™ as of 05-31-23



Statistics as of 05-31-23	Stk Port Avg	S&P 500	Category
P/E Ratio	9.16	19.92	11.13
P/B Ratio	1.05	3.71	1.32
P/C Ratio	3.62	12.78	4.88
GeoAvgCap (\$mil)	2,435.16	223,204.32	4,130.10

Risk Measures as of 06-30-23	Port Avg	S&P 500	Category
3 Yr Std Dev	22.95	18.19	22.30
3 Yr Sharpe Ratio	1.02	0.76	0.81
3 Yr Alpha	9.81	—	4.79
3 Yr Beta	1.00	—	0.97
3 Yr R-squared	62.58	—	62.10

Morningstar Sectors as of 05-31-23	%Fund	S&P 500 %
Cyclical	47.34	27.56
Basic Materials	6.64	2.28
Consumer Cyclical	15.69	10.82
Financial Services	23.77	11.97
Real Estate	1.24	2.49
Sensitive	40.40	49.76
Communication Services	2.85	8.39
Energy	7.78	4.11
Industrials	18.22	8.35
Technology	11.55	28.91
Defensive	12.26	22.68
Consumer Defensive	5.40	6.62
Healthcare	6.60	13.48
Utilities	0.26	2.58

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE