

VA INTERNATIONAL SMALL PORTFOLIO

AS OF MARCH 31, 2018

ABOUT DIMENSIONAL *

Dimensional is a leading global investment firm that has been translating academic research into practical investment solutions since 1981. Guided by a strong belief in markets, Dimensional offers strategies that focus on the drivers of expected returns. The firm applies a dynamic implementation process that integrates advanced research, methodical portfolio design, and careful execution, while balancing risks, costs, and other tradeoffs that may impact performance. This approach is applied across a full suite of investment strategies to help meet the needs of investors worldwide.

OVERVIEW

Benchmark	MSCI World ex USA Small Cap Index (net div.)
Inception Date	Oct. 03, 1995
CUSIP	233203686
Fund Assets Under Management	\$242.1 Million

INVESTMENT OBJECTIVE

The investment objective of the VA International Small Portfolio is to achieve long-term capital appreciation. The portfolio is available only to insurance company separate accounts funding variable life and variable annuity insurance contracts.

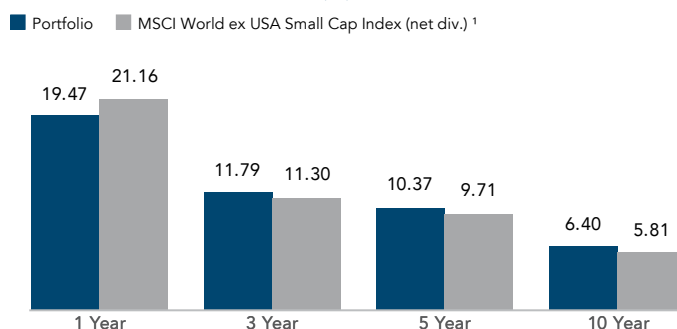
PRINCIPAL RISKS

Risks include loss of principal and fluctuating value. Small cap securities are subject to greater volatility than those in other asset categories. International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Sector-specific investments can also increase investment risks. For more detail regarding the risks affecting this Portfolio, please see the Principal Risks section of the prospectus.

CHARACTERISTICS

Number of Holdings	3,395
% in Top 10 Holdings	2.56
Wtd. Avg. Mkt. Cap. (Millions)	\$2,477
Price-to- Book	1.51
Annual Turnover (10/31/2017)	12%

ANNUALIZED PERFORMANCE (%)



CALENDAR YEAR RETURNS (%)

	PORTFOLIO	BENCHMARK
2017	29.95%	31.04%
2016	6.23%	4.32%
2015	5.81%	5.46%
2014	-5.78%	-5.35%
2013	27.07%	25.55%
2012	19.41%	17.48%
2011	-14.82%	-15.81%
2010	24.80%	24.51%
2009	39.87%	50.82%
2008	-42.88%	-48.03%

Performance for the portfolio is reported net of all advisory fees and includes reinvestment of dividends and other earnings. Performance less than one year is not annualized. Performance data shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance data current to the most recent month-end, visit us.dimensional.com.

* "Dimensional" refers to the Dimensional separate but affiliated entities generally, rather than to one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd., and Dimensional Japan Ltd., and Dimensional Hong Kong Limited. Dimensional Hong Kong Limited is licensed by the Securities and Futures Commission to conduct Type 1 (dealing in securities) regulated activities only and does not provide asset management services.

¹ The MSCI World ex USA Small Cap Index measures the performance of small cap securities from developed markets excluding the US. MSCI data copyright MSCI 2018, all rights reserved. Indices are not available for direct investment. Insurance and annuity products are not offered through Dimensional.

GICS SECTOR ALLOCATION

Industrials	24.06%
Consumer Discretionary	17.10%
Financials	16.34%
Materials	11.75%
Information Technology	10.72%
Consumer Staples	6.36%
Health Care	5.05%
Energy	4.38%
Utilities	2.61%
Telecommunication Services	1.62%
REITs	—

TOP HOLDINGS

Tullow Oil PLC	0.29%
Umicore SA	0.27%
Hays PLC	0.27%
Rubis SCA	0.26%
Tate & Lyle PLC	0.26%
Edenred	0.26%
BE Semiconductor Industries NV	0.25%
Rheinmetall AG	0.24%
TDC A/S	0.23%
Bellway PLC	0.23%

TOP COUNTRIES

Japan	25.69%
United Kingdom	16.45%
Canada	8.05%
Australia	6.88%
Germany	6.15%

FUND COSTS

Management Fee	0.50%
Total Operating Expense Ratio	0.57%
Net Expense Ratio (to investor)	0.57%

Certain Portfolios have entered into fee waiver and/or expense assumption arrangements with the Advisor. In these cases, the Advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the Portfolio. Unless otherwise stated in the prospectus, the Advisor may amend or discontinue these arrangements at any time, one year from the date of the prospectus. The net expense ratio reflects the total annual fund operating expenses of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. Please read the Portfolio's prospectus for details and more information.

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 us.dimensionalfund.com. Dimensional funds are distributed by DFA Securities LLC. Holdings are subject to change. Numbers may not total 100% due to rounding.