

VA GLOBAL MODERATE ALLOCATION PORTFOLIO

AS OF DECEMBER 31, 2017

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 | VA Global Moderate Allocation Fund Custom Benchmark |
| Inception Date | Apr. 08, 2013 |
| CUSIP | 25239Y584 |
| Fund Assets Under Management | \$142.7 Million |

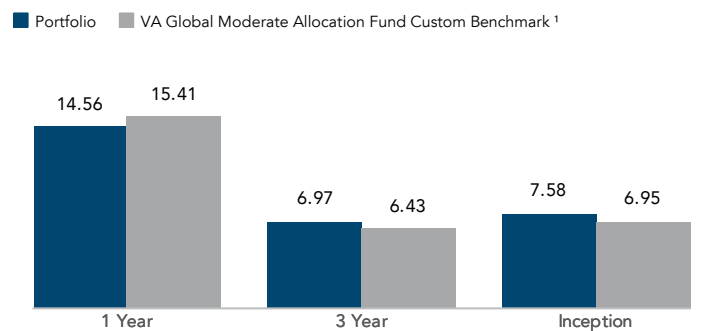
INVESTMENT OBJECTIVE

The investment objective of the DFA VA Global Moderate Allocation Portfolio is to seek total return consisting of capital appreciation and current income. The DFA VA Global Moderate Allocation Portfolio is a "fund of funds," which means that the Portfolio uses its assets to purchase other mutual funds managed by Dimensional Fund Advisors LP. 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. Fixed income securities are subject to increased loss of principal during periods of rising interest rates and may be subject to various other risks including changes in credit quality, liquidity, prepayments, and other factors. 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.

ANNUALIZED PERFORMANCE (%)



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.

¹ The MSCI All Country World Index measures the performance of securities from developed and emerging Markets. The Citi World Government Bond Index 1-3 Years (hedged) measures the performance of the global government bond market. MSCI data copyright MSCI 2018, all rights reserved. Citi fixed income indices copyright 2018 by Citigroup. Indices are not available for direct investment. Insurance and annuity products are not offered through Dimensional.

EQUITY CHARACTERISTICS

| | |
|--------------------------------|----------|
| Number of Holdings | 13,178 |
| % in Top 10 Holdings | 8.19 |
| Wtd. Avg. Mkt. Cap. (Millions) | \$85,088 |
| Price-to- Book | 2.14 |

FIXED INCOME CHARACTERISTICS

| | |
|--------------------------|-------|
| Number of Holdings | 659 |
| Average Maturity (Years) | 2.84 |
| Yield to Maturity | 2.38% |
| Average Duration (Years) | 2.74 |

FUND OF FUNDS HOLDINGS

| Equity | % of Fund |
|--|------------------|
| US Core Equity 2 Portfolio (I) | 29.8% |
| International Core Equity Portfolio (I) | 14.0% |
| US Core Equity 1 Portfolio (I) | 10.7% |
| Emerging Markets Core Equity Portfolio (I) | 5.2% |
| VA US Large Value Portfolio | 2.1% |
| Real Estate Securities Portfolio (I) | 1.6% |
| VA International Value Portfolio | 1.6% |
| Fixed Income | |
| VA Global Bond Portfolio | 12.5% |
| Selectively Hedged Global Fixed Portfolio | 12.5% |
| Two-Year Global Fixed Income Portfolio (I) | 5.0% |
| VA Short-Term Fixed Portfolio | 5.0% |

FUND COSTS

| | |
|---------------------------------|-------|
| Management Fee | 0.25% |
| Total Operating Expense Ratio | 0.52% |
| Net Expense Ratio (to investor) | 0.40% |

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.

CALENDAR YEAR RETURNS (%)

| | PORTFOLIO | BENCHMARK |
|------|------------------|------------------|
| 2017 | 14.56% | 15.41% |
| 2016 | 9.07% | 5.62% |
| 2015 | -2.04% | -1.10% |
| 2014 | 3.12% | 3.11% |

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