

# Semi-Annual Report

Six Months Ended: April 30, 2022 (Unaudited)

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DFA INVESTMENT DIMENSIONS GROUP INC.

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**VA U.S. Targeted Value Portfolio**

**VA U.S. Large Value Portfolio**

**VA International Value Portfolio**

**VA International Small Portfolio**

**VA Short-Term Fixed Portfolio**

**VA Global Bond Portfolio**

**VIT Inflation-Protected Securities Portfolio**

**VA Global Moderate Allocation Portfolio**

**VA Equity Allocation Portfolio**





June 2022

Dear Shareholder,

The investment world is constantly evolving. In many ways, investors have benefited from an industry marked by new solutions, advancing technology, and increased personalization. Dimensional has been innovating on behalf of investors since 1981, using financial science to pursue higher expected returns in a flexible, diversified, low-cost manner.

A common thread in Dimensional's history is the consistent, systematic application of financial theory and empirical research in managing strategies. We seek sensible ideas that we can implement well. In recent years, we have developed strategies in different product structures to give financial professionals more choices in how they integrate Dimensional Investing into client portfolios. In the first half of this year, for example, we broadened our suite of exchange-traded funds, launched a new fixed income mutual fund, and enhanced the investment management capabilities and services we provide clients.

On behalf of everyone at Dimensional, we thank you for entrusting us with your investments.

Sincerely,

A handwritten signature in cursive script that reads 'David P. Butler'.

David P. Butler  
CO-CHIEF EXECUTIVE OFFICER

A handwritten signature in cursive script that reads 'Gerard O'Reilly'.

Gerard O'Reilly  
CO-CHIEF EXECUTIVE OFFICER and  
CHIEF INVESTMENT OFFICER

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**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**SEMI-ANNUAL REPORT**  
**(Unaudited)**  
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This report is submitted for the information of each Portfolio's shareholders. It is not authorized for distribution to prospective investors unless preceded or accompanied by an effective prospectus.

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**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**DEFINITIONS OF ABBREVIATIONS AND FOOTNOTES**

**Summary Schedules of Portfolio Holdings/Schedules of Investments**

Investment Abbreviations

ADR	American Depositary Receipt
SA	Special Assessment
SOFR	Secured Overnight Financing Rate
USTMMR	U.S. Treasury Money Market Rate
3M Swap	Three Month Swap
USD	United States Dollar
AUD	Australian Dollars
CAD	Canadian Dollars
NOK	Norwegian Krone
NZD	New Zealand Dollars
SGD	Singapore Dollars

Investment Footnotes

†	See Note B to Financial Statements.
‡	Calculated as a percentage of total net assets. Percentages shown parenthetically next to the category headings have been calculated as a percentage of total investments. “Other Securities” are those securities that are not among the top 50 holdings in unaffiliated issuers of the Fund or do not represent more than 1.0% of the net assets of the Fund. Some of the individual securities within this category may include Total or Partial Securities on Loan and/or Non-Income Producing Securities.
*	Non-Income Producing Securities.
#	Total or Partial Securities on Loan.
@	Security purchased with cash collateral received from Securities on Loan.
§	Affiliated Fund.
»	Securities that have been fair value factored. See Note B to Financial Statements.
Ω	Rule 144A, Section 4(2), or other security that is restricted as to resale to institutional investors. This security has been deemed liquid based upon the Fund’s Liquidity Guidelines. The liquidity determination is unaudited.
(r)	The adjustable rate shown is effective as of April 30, 2022.
^	Denominated in USD, unless otherwise noted.
±	Face Amount of security is not adjusted for inflation.

**Financial Highlights**

(A)	Computed using average shares outstanding.
(B)	Non-Annualized
(C)	Annualized
(D)	Represents the combined ratios for the respective Portfolio and its respective pro-rata share of its Underlying Funds.
(E)	Represents the combined ratios for the respective Portfolio and its respective pro-rata share of its Underlying Fund.

CONTINUED

(F) Because of commencement of operations and related preliminary transaction costs, these ratios are not necessarily indicative of future ratios.

**All Statements, Schedules and Notes to Financial Statements**

— Amounts designated as — are either zero or rounded to zero.  
SEC Securities and Exchange Commission



**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**DISCLOSURE OF FUND EXPENSES**  
**(Unaudited)**

The following Expense Tables are shown so that you can understand the impact of fees on your investment. All mutual funds have operating expenses. As a shareholder of the fund, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports, among others. Operating expenses and legal and audit services, which are deducted from a fund's gross income, directly reduce the investment return of the fund. A fund's expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs, in dollars, of investing in the fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The Expense Tables below illustrate your fund's costs in two ways.

**Actual Fund Return**

This section helps you to estimate the actual expenses after fee waivers that you paid over the period. The "Ending Account Value" shown is derived from the fund's actual return and "Expenses Paid During Period" reflects the dollar amount that would have been paid by an investor who started with \$1,000 in the fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, a \$7,500 account value divided by \$1,000 = 7.5), then multiply the result by the number given for your fund under the heading "Expenses Paid During Period."

**Hypothetical Example for Comparison Purposes**

This section is intended to help you compare your fund's costs with those of other mutual funds. The hypothetical "Ending Account Value" and "Expenses Paid During Period" are derived from the fund's actual expense ratio and an assumed 5% annual return before expenses. In this case, because the return used is not the fund's actual return, the results do not apply to your investment. The example is useful in making comparisons because the SEC requires all mutual funds to calculate expenses based on a 5% annual return. You can assess your fund's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Please note that the expenses shown in the tables are meant to highlight and help you compare ongoing costs only and do not reflect any transactional costs, if applicable. The "Annualized Expense Ratio" represents the actual expenses for the six-month period indicated.

**Six Months Ended April 30, 2022**

**EXPENSE TABLES**

	<u>Beginning Account Value 11/01/21</u>	<u>Ending Account Value 04/30/22</u>	<u>Annualized Expense Ratio (1)</u>	<u>Expenses Paid During Period (1)</u>
<b><u>VA U.S. Targeted Value Portfolio</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 968.80	0.30%	\$1.46
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,023.31	0.30%	\$1.51
<b><u>VA U.S. Large Value Portfolio</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 973.00	0.21%	\$1.03
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,023.75	0.21%	\$1.05

**DISCLOSURE OF FUND EXPENSES**  
**CONTINUED**

	<u>Beginning Account Value 11/01/21</u>	<u>Ending Account Value 04/30/22</u>	<u>Annualized Expense Ratio (1)</u>	<u>Expenses Paid During Period (1)</u>
<b><u>VA International Value Portfolio</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 956.30	0.31%	\$1.50
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,023.26	0.31%	\$1.56
<b><u>VA International Small Portfolio</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 857.90	0.44%	\$2.03
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,022.61	0.44%	\$2.21
<b><u>VA Short-Term Fixed Portfolio</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 984.40	0.14%	\$0.69
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,024.10	0.14%	\$0.70
<b><u>VA Global Bond Portfolio</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 944.40	0.23%	\$1.11
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,023.65	0.23%	\$1.15
<b><u>VIT Inflation-Protected Securities Portfolio</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 954.70	0.11%	\$0.53
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,024.25	0.11%	\$0.55
<b><u>VA Global Moderate Allocation Portfolio (2)</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 928.40	0.28%	\$1.34
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,023.41	0.28%	\$1.40
<b><u>VA Equity Allocation Portfolio (2)</u></b>				
Actual Fund Return.....	\$1,000.00	\$ 918.40	0.31%	\$1.47
Hypothetical 5% Annual Return.....	\$1,000.00	\$1,023.26	0.31%	\$1.56

- (1) Expenses are equal to the fund's annualized expense ratio for the six-month period, multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period (181), then divided by the number of days in the year (365) to reflect the six-month period.
- (2) The Portfolio is a Fund of Funds. The expenses shown reflect the direct expenses of the Fund of Funds and the Fund of Funds' portion of the expenses of its Underlying Funds (Affiliated Investment Companies).

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**DISCLOSURE OF PORTFOLIO HOLDINGS**  
**(Unaudited)**

The SEC requires that all funds file a complete Schedule of Investments with the SEC for their first and third fiscal quarters as an exhibit to their reports on Form N-PORT. For DFA Investment Dimensions Group Inc., this would be for the fiscal quarters ending January 31 and July 31. Such Form N-PORT filing must be made within 60 days of the end of the quarter. DFA Investment Dimensions Group Inc. filed its most recent Form N-PORT with the SEC on March 29, 2022. They are available upon request, without charge, by calling collect: (512) 306-7400; by mailing a request to Dimensional Fund Advisors LP, 6300 Bee Cave Road, Building One, Austin, TX 78746; or by visiting the SEC's website at <http://www.sec.gov>.

SEC regulations permit a fund to include in its reports to shareholders a "Summary Schedule of Portfolio Holdings" in lieu of a full Schedule of Investments. The Summary Schedule of Portfolio Holdings reports the fund's 50 largest holdings in unaffiliated issuers and any investments that exceed one percent of the fund's net assets at the end of the reporting period. The regulations also require that the Summary Schedule of Portfolio Holdings identify each category of investments that are held.

A fund is required to file a complete Schedule of Investments with the SEC on Form N-CSR within ten days after mailing the annual and semi-annual reports to shareholders. It will be available upon request, without charge, by calling collect: (512) 306-7400; by mailing a request to Dimensional Fund Advisors LP, 6300 Bee Cave Road, Building One, Austin, TX 78746; or by visiting the SEC's website at <http://www.sec.gov>.

**PORTFOLIO HOLDINGS**

The SEC requires that all funds present their categories of portfolio holdings in a table, chart, or graph format in their annual and semi-annual shareholder reports, whether or not a Schedule of Investments is used. The following table, which presents portfolio holdings as a percentage of total investments before short-term investments and collateral for loaned securities, is provided in compliance with this requirement. The categories shown below represent broad industry sectors. Each industry sector consists of one or more specific industry classifications.

**FUNDS OF FUNDS**

	<b>Affiliated Investment Companies</b>
VA Global Moderate Allocation Portfolio.....	100.0%
VA Equity Allocation Portfolio.....	100.0%

**DOMESTIC AND INTERNATIONAL EQUITY PORTFOLIOS**

<b>VA U.S. Targeted Value Portfolio</b>	<b>VA U.S. Large Value Portfolio</b>	<b>VA International Value Portfolio</b>
Communication Services..... 3.2%	Communication Services..... 8.5%	Communication Services..... 4.7%
Consumer Discretionary..... 12.2%	Consumer Discretionary..... 5.6%	Consumer Discretionary..... 11.2%
Consumer Staples..... 5.2%	Consumer Staples..... 7.0%	Consumer Staples..... 4.7%
Energy..... 10.3%	Energy..... 12.8%	Energy..... 15.7%
Financials..... 25.4%	Financials..... 19.9%	Financials..... 27.9%
Health Care..... 5.5%	Health Care..... 16.4%	Health Care..... 6.1%
Industrials..... 18.2%	Industrials..... 11.4%	Industrials..... 10.9%
Information Technology..... 8.3%	Information Technology..... 8.7%	Information Technology..... 1.3%
Materials..... 9.8%	Materials..... 9.0%	Materials..... 13.9%
Real Estate..... 1.1%	Real Estate..... 0.5%	Real Estate..... 2.3%
Utilities..... 0.8%	Utilities..... 0.2%	Utilities..... 1.3%
100.0%	100.0%	100.0%

## DISCLOSURE OF PORTFOLIO HOLDINGS

### CONTINUED

#### VA International Small Portfolio

Communication Services.....	4.2%
Consumer Discretionary.....	12.0%
Consumer Staples.....	5.9%
Energy.....	5.9%
Financials.....	12.9%
Health Care.....	5.3%
Industrials.....	22.5%
Information Technology.....	9.9%
Materials.....	12.7%
Real Estate.....	4.7%
Utilities.....	4.0%
	<u>100.0%</u>

#### FIXED INCOME PORTFOLIOS

##### VA Short-Term Fixed Portfolio

Communications.....	0.1%
Consumer, Non-cyclical.....	3.7%
Financial.....	18.8%
Foreign Government.....	13.3%
Supranational.....	15.3%
U.S. Government.....	48.8%
	<u>100.0%</u>

##### VA Global Bond Portfolio

Communications.....	1.8%
Consumer, Cyclical.....	0.9%
Consumer, Non-cyclical.....	6.2%
Energy.....	2.9%
Financial.....	29.7%
Foreign Government.....	20.8%
Supranational.....	14.5%
Technology.....	2.1%
U.S. Government.....	21.1%
	<u>100.0%</u>

##### VIT Inflation-Protected Securities Portfolio

U.S. Government.....	<u>100.0%</u>
	100.0%

**VA U.S. TARGETED VALUE PORTFOLIO**  
**SUMMARY SCHEDULE OF PORTFOLIO HOLDINGS**

**April 30, 2022**

**(Unaudited)**

	<u>Shares</u>	<u>Value†</u>	<u>Percentage of Net Assets‡</u>
<b>COMMON STOCKS — (96.5%)</b>			
<b>COMMUNICATION SERVICES — (3.1%)</b>			
Nexstar Media Group, Inc., Class A.....	10,495	\$ 1,662,618	0.3%
Other Securities.....		<u>14,396,153</u>	<u>2.9%</u>
<b>TOTAL COMMUNICATION SERVICES.....</b>		<u>16,058,771</u>	<u>3.2%</u>
<b>CONSUMER DISCRETIONARY — (11.8%)</b>			
* AutoNation, Inc.....	26,751	3,100,708	0.6%
BorgWarner, Inc.....	61,074	2,249,355	0.5%
Dillard's, Inc., Class A.....	7,236	2,198,369	0.4%
Kohl's Corp.....	32,756	1,895,917	0.4%
* Mohawk Industries, Inc.....	13,614	1,920,391	0.4%
Penske Automotive Group, Inc.....	18,053	1,892,315	0.4%
Toll Brothers, Inc.....	41,698	1,933,536	0.4%
Other Securities.....		<u>46,231,959</u>	<u>9.1%</u>
<b>TOTAL CONSUMER DISCRETIONARY.....</b>		<u>61,422,550</u>	<u>12.2%</u>
<b>CONSUMER STAPLES — (5.0%)</b>			
Bunge Ltd.....	28,462	3,219,621	0.6%
Molson Coors Beverage Co., Class B.....	54,039	2,925,671	0.6%
Other Securities.....		<u>19,800,571</u>	<u>4.0%</u>
<b>TOTAL CONSUMER STAPLES.....</b>		<u>25,945,863</u>	<u>5.2%</u>
<b>ENERGY — (9.9%)</b>			
* Antero Resources Corp.....	88,097	3,101,014	0.6%
Continental Resources, Inc.....	49,397	2,744,991	0.5%
# EQT Corp.....	56,714	2,254,382	0.4%
* HF Sinclair Corp.....	46,995	1,786,750	0.4%
Marathon Oil Corp.....	169,881	4,233,435	0.8%
Matador Resources Co.....	37,489	1,830,213	0.4%
Murphy Oil Corp.....	56,393	2,147,445	0.4%
PDC Energy, Inc.....	34,743	2,422,977	0.5%
* Range Resources Corp.....	85,010	2,545,199	0.5%
Other Securities.....		<u>28,499,871</u>	<u>5.7%</u>
<b>TOTAL ENERGY.....</b>		<u>51,566,277</u>	<u>10.2%</u>
<b>FINANCIALS — (24.6%)</b>			
* Alleghany Corp.....	3,959	3,311,703	0.7%
Everest Re Group Ltd.....	8,793	2,415,525	0.5%
First Horizon Corp.....	138,417	3,097,772	0.6%
Globe Life, Inc.....	18,236	1,788,587	0.4%
Invesco Ltd.....	102,106	1,876,708	0.4%
Lincoln National Corp.....	31,893	1,918,364	0.4%
M&T Bank Corp.....	12,769	2,127,826	0.4%
Popular, Inc.....	24,047	1,875,426	0.4%
Reinsurance Group of America, Inc.....	16,306	1,749,960	0.4%
# Voya Financial, Inc.....	28,966	1,828,913	0.4%
Zions Bancorp NA.....	39,595	2,237,513	0.4%
Other Securities.....		<u>103,484,949</u>	<u>20.4%</u>
<b>TOTAL FINANCIALS.....</b>		<u>127,713,246</u>	<u>25.4%</u>

**VA U.S. TARGETED VALUE PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value†</u>	<u>Percentage of Net Assets‡</u>
<b>HEALTH CARE — (5.3%)</b>			
* Jazz Pharmaceuticals PLC.....	10,429	\$ 1,670,934	0.3%
Universal Health Services, Inc., Class B.....	17,361	2,127,243	0.4%
Other Securities.....		<u>24,052,340</u>	<u>4.8%</u>
<b>TOTAL HEALTH CARE.....</b>		<u><b>27,850,517</b></u>	<u><b>5.5%</b></u>
<b>INDUSTRIALS — (17.5%)</b>			
AGCO Corp.....	14,693	1,871,888	0.4%
AMERCO.....	4,879	2,612,607	0.5%
* Builders FirstSource, Inc.....	28,942	1,781,959	0.4%
Knight-Swift Transportation Holdings, Inc.....	43,670	2,091,356	0.4%
Other Securities.....		<u>82,668,163</u>	<u>16.4%</u>
<b>TOTAL INDUSTRIALS.....</b>		<u><b>91,025,973</b></u>	<u><b>18.1%</b></u>
<b>INFORMATION TECHNOLOGY — (8.0%)</b>			
Amkor Technology, Inc.....	93,254	1,754,108	0.4%
* Arrow Electronics, Inc.....	28,136	3,316,109	0.7%
Avnet, Inc.....	41,414	1,808,135	0.4%
Concentrix Corp.....	12,784	2,013,224	0.4%
* Flex Ltd.....	130,502	2,151,978	0.4%
Other Securities.....		<u>30,486,003</u>	<u>5.9%</u>
<b>TOTAL INFORMATION TECHNOLOGY.....</b>		<u><b>41,529,557</b></u>	<u><b>8.2%</b></u>
<b>MATERIALS — (9.4%)</b>			
Alcoa Corp.....	50,019	3,391,288	0.7%
Huntsman Corp.....	62,390	2,113,149	0.4%
Mosaic Co.....	38,307	2,391,123	0.5%
Olin Corp.....	33,053	1,897,242	0.4%
Reliance Steel & Aluminum Co.....	22,422	4,445,161	0.9%
Steel Dynamics, Inc.....	44,182	3,788,606	0.8%
Westlake Corp.....	24,175	3,059,346	0.6%
Other Securities.....		<u>28,000,276</u>	<u>5.5%</u>
<b>TOTAL MATERIALS.....</b>		<u><b>49,086,191</b></u>	<u><b>9.8%</b></u>
<b>REAL ESTATE — (1.1%)</b>			
* Jones Lang LaSalle, Inc.....	12,536	2,741,999	0.5%
Other Securities.....		<u>3,015,197</u>	<u>0.6%</u>
<b>TOTAL REAL ESTATE.....</b>		<u><b>5,757,196</b></u>	<u><b>1.1%</b></u>
<b>UTILITIES — (0.8%)</b>			
Vistra Corp.....	93,365	2,335,992	0.5%
Other Securities.....		<u>1,729,464</u>	<u>0.3%</u>
<b>TOTAL UTILITIES.....</b>		<u><b>4,065,456</b></u>	<u><b>0.8%</b></u>
<b>TOTAL COMMON STOCKS.....</b>		<u><b>502,021,597</b></u>	<u><b>99.7%</b></u>
<b>PREFERRED STOCKS — (0.1%)</b>			
<b>CONSUMER DISCRETIONARY — (0.0%)</b>			
Other Security.....		<u>25,014</u>	<u>0.0%</u>

**VA U.S. TARGETED VALUE PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value†</u>	<u>Percentage of Net Assets‡</u>
INDUSTRIALS — (0.1%)			
Other Security.....		\$ 162,364	0.0%
TOTAL PREFERRED STOCKS.....		<u>187,378</u>	<u>0.0%</u>
TOTAL INVESTMENT SECURITIES (Cost \$395,835,228).....		<u>502,208,975</u>	
TEMPORARY CASH INVESTMENTS — (0.2%)			
State Street Institutional U.S. Government Money Market Fund, 0.290%.....	1,231,625	<u>1,231,625</u>	<u>0.3%</u>
SECURITIES LENDING COLLATERAL — (3.2%)			
@§ The DFA Short Term Investment Fund.....	1,441,050	<u>16,668,620</u>	<u>3.3%</u>
TOTAL INVESTMENTS—(100.0%) (Cost \$413,735,299).....		<u>\$520,109,220</u>	<u>103.3%</u>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	<u>Investments in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks				
Communication Services.....	\$ 16,057,309	—	\$ 1,462	\$ 16,058,771
Consumer Discretionary.....	61,421,268	—	1,282	61,422,550
Consumer Staples.....	25,945,863	—	—	25,945,863
Energy.....	51,566,277	—	—	51,566,277
Financials.....	127,713,246	—	—	127,713,246
Health Care.....	27,626,712	—	223,805	27,850,517
Industrials.....	91,025,973	—	—	91,025,973
Information Technology.....	41,529,557	—	—	41,529,557
Materials.....	49,086,191	—	—	49,086,191
Real Estate.....	5,757,196	—	—	5,757,196
Utilities.....	4,065,456	—	—	4,065,456
Preferred Stocks				
Consumer Discretionary.....	25,014	—	—	25,014
Industrials.....	162,364	—	—	162,364
Temporary Cash Investments.....	1,231,625	—	—	1,231,625
Securities Lending Collateral.....	—	\$16,668,620	—	16,668,620
TOTAL.....	<u>\$503,214,051</u>	<u>\$16,668,620</u>	<u>\$226,549<sup>^</sup></u>	<u>\$520,109,220</u>

<sup>^</sup> A reconciliation of Level 3 investments is presented when the Fund had a significant amount of Level 3 investments at the beginning and/or end of the reporting period in relation to net assets.

See accompanying Notes to Financial Statements.

**VA U.S. LARGE VALUE PORTFOLIO**  
**SUMMARY SCHEDULE OF PORTFOLIO HOLDINGS**

**April 30, 2022**

**(Unaudited)**

	<u>Shares</u>	<u>Value†</u>	<u>Percentage of Net Assets‡</u>
COMMON STOCKS — (99.8%)			
COMMUNICATION SERVICES — (8.5%)			
AT&T, Inc.....	464,014	\$ 8,751,304	1.4%
Comcast Corp., Class A.....	299,220	11,896,987	1.8%
*     T-Mobile U.S., Inc.....	33,439	4,117,678	0.6%
Verizon Communications, Inc.....	245,185	11,352,065	1.7%
*     Walt Disney Co.....	45,722	5,103,947	0.8%
Other Securities.....		14,030,972	2.2%
TOTAL COMMUNICATION SERVICES.....		<u>55,252,953</u>	<u>8.5%</u>
CONSUMER DISCRETIONARY — (5.6%)			
DR Horton, Inc.....	56,804	3,952,990	0.6%
*     General Motors Co.....	100,456	3,808,287	0.6%
Other Securities.....		28,834,181	4.4%
TOTAL CONSUMER DISCRETIONARY.....		<u>36,595,458</u>	<u>5.6%</u>
CONSUMER STAPLES — (7.0%)			
General Mills, Inc.....	51,759	3,660,914	0.6%
Kroger Co.....	82,367	4,444,523	0.7%
Mondelez International, Inc., Class A.....	74,765	4,820,847	0.7%
Walmart, Inc.....	87,081	13,322,522	2.0%
Other Securities.....		19,439,255	3.0%
TOTAL CONSUMER STAPLES.....		<u>45,688,061</u>	<u>7.0%</u>
ENERGY — (12.8%)			
Chevron Corp.....	86,453	13,544,592	2.1%
ConocoPhillips.....	109,454	10,455,046	1.6%
Devon Energy Corp.....	62,637	3,643,594	0.6%
Exxon Mobil Corp.....	196,536	16,754,694	2.6%
Occidental Petroleum Corp.....	98,168	5,408,075	0.8%
Schlumberger NV.....	106,680	4,161,587	0.6%
Williams Cos., Inc.....	113,122	3,878,953	0.6%
Other Securities.....		25,257,576	3.9%
TOTAL ENERGY.....		<u>83,104,117</u>	<u>12.8%</u>
FINANCIALS — (19.9%)			
Allstate Corp.....	32,749	4,144,059	0.6%
Bank of America Corp.....	274,769	9,803,758	1.5%
*     Berkshire Hathaway, Inc., Class B.....	41,380	13,358,705	2.1%
Capital One Financial Corp.....	27,365	3,410,226	0.5%
Citigroup, Inc.....	108,416	5,226,735	0.8%
Goldman Sachs Group, Inc.....	21,104	6,447,061	1.0%
Hartford Financial Services Group, Inc.....	50,871	3,557,409	0.6%
JPMorgan Chase & Co.....	142,626	17,023,839	2.6%
Morgan Stanley.....	78,377	6,316,402	1.0%
Travelers Cos., Inc.....	27,113	4,637,950	0.7%
Wells Fargo & Co.....	177,257	7,733,723	1.2%
Other Securities.....		47,706,008	7.2%
TOTAL FINANCIALS.....		<u>129,365,875</u>	<u>19.8%</u>



**VA U.S. LARGE VALUE PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value†</u>	<u>Percentage of Net Assets‡</u>
<b>HEALTH CARE — (16.3%)</b>			
Anthem, Inc.....	17,704	\$ 8,886,169	1.4%
Bristol-Myers Squibb Co.....	125,327	9,433,363	1.5%
Cigna Corp.....	20,248	4,996,801	0.8%
CVS Health Corp.....	101,173	9,725,760	1.5%
Danaher Corp.....	20,944	5,259,667	0.8%
Humana, Inc.....	9,065	4,029,936	0.6%
Medtronic PLC.....	46,449	4,847,418	0.7%
Pfizer, Inc.....	362,150	17,770,700	2.7%
Thermo Fisher Scientific, Inc.....	15,941	8,814,098	1.4%
Other Securities.....		<u>32,668,099</u>	<u>4.9%</u>
<b>TOTAL HEALTH CARE.....</b>		<u><b>106,432,011</b></u>	<u><b>16.3%</b></u>
<b>INDUSTRIALS — (11.4%)</b>			
Eaton Corp. PLC.....	25,593	3,711,497	0.6%
FedEx Corp.....	18,335	3,643,898	0.6%
Norfolk Southern Corp.....	17,447	4,499,232	0.7%
Raytheon Technologies Corp.....	44,815	4,253,392	0.7%
Republic Services, Inc.....	37,656	5,056,071	0.8%
Other Securities.....		<u>52,994,329</u>	<u>8.0%</u>
<b>TOTAL INDUSTRIALS.....</b>		<u><b>74,158,419</b></u>	<u><b>11.4%</b></u>
<b>INFORMATION TECHNOLOGY — (8.6%)</b>			
HP, Inc.....	106,724	3,909,300	0.6%
Intel Corp.....	262,433	11,439,455	1.8%
Micron Technology, Inc.....	87,168	5,943,986	0.9%
Other Securities.....		<u>35,062,609</u>	<u>5.3%</u>
<b>TOTAL INFORMATION TECHNOLOGY.....</b>		<u><b>56,355,350</b></u>	<u><b>8.6%</b></u>
<b>MATERIALS — (9.0%)</b>			
Dow, Inc.....	55,732	3,706,178	0.6%
Freeport-McMoRan, Inc.....	103,786	4,208,522	0.6%
Linde PLC.....	29,056	9,064,310	1.4%
Nucor Corp.....	41,885	6,482,960	1.0%
Other Securities.....		<u>35,364,591</u>	<u>5.4%</u>
<b>TOTAL MATERIALS.....</b>		<u><b>58,826,561</b></u>	<u><b>9.0%</b></u>
<b>REAL ESTATE — (0.5%)</b>			
Other Securities.....		<u>3,254,564</u>	<u>0.5%</u>
<b>UTILITIES — (0.2%)</b>			
Other Securities.....		<u>1,356,444</u>	<u>0.2%</u>
<b>TOTAL COMMON STOCKS</b>			
(Cost \$451,913,717).....		<u><b>650,389,813</b></u>	<u><b>99.7%</b></u>
<b>TEMPORARY CASH INVESTMENTS — (0.1%)</b>			
State Street Institutional U.S. Government Money			
Market Fund, 0.290%.....	362,685	<u>362,685</u>	<u>0.1%</u>

**VA U.S. LARGE VALUE PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value†</u>	<u>Percentage of Net Assets‡</u>
SECURITIES LENDING COLLATERAL — (0.1%)			
@§ The DFA Short Term Investment Fund.....	84,264	\$ 974,680	0.1%
TOTAL INVESTMENTS—(100.0%)			
(Cost \$453,251,082).....		<u>\$651,727,178</u>	<u>99.9%</u>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	<u>Investments in Securities (Market Value)</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Common Stocks				
Communication Services.....	\$ 55,252,953	—	—	\$ 55,252,953
Consumer Discretionary.....	36,595,458	—	—	36,595,458
Consumer Staples.....	45,688,061	—	—	45,688,061
Energy.....	83,104,117	—	—	83,104,117
Financials.....	129,365,875	—	—	129,365,875
Health Care.....	106,432,011	—	—	106,432,011
Industrials.....	74,158,419	—	—	74,158,419
Information Technology.....	56,355,350	—	—	56,355,350
Materials.....	58,826,561	—	—	58,826,561
Real Estate.....	3,254,564	—	—	3,254,564
Utilities.....	1,356,444	—	—	1,356,444
Temporary Cash Investments.....	362,685	—	—	362,685
Securities Lending Collateral.....	—	\$974,680	—	974,680
TOTAL.....	<u>\$650,752,498</u>	<u>\$974,680</u>	<u>—</u>	<u>\$651,727,178</u>

See accompanying Notes to Financial Statements.

**VA INTERNATIONAL VALUE PORTFOLIO**  
**SUMMARY SCHEDULE OF PORTFOLIO HOLDINGS**

**April 30, 2022**

**(Unaudited)**

	<u>Shares</u>	<u>Value»</u>	<u>Percentage of Net Assets‡</u>
<b>COMMON STOCKS — (89.5%)</b>			
<b>AUSTRALIA — (6.7%)</b>			
Australia & New Zealand Banking Group Ltd.....	222,491	\$ 4,233,823	1.1%
National Australia Bank Ltd.....	187,661	4,284,052	1.1%
Santos Ltd.....	317,467	1,774,028	0.5%
Westpac Banking Corp.....	255,593	4,278,624	1.1%
Woodside Petroleum Ltd.....	93,897	2,042,831	0.5%
Other Securities.....		<u>12,087,562</u>	<u>3.1%</u>
<b>TOTAL AUSTRALIA.....</b>		<u><b>28,700,920</b></u>	<u><b>7.4%</b></u>
<b>AUSTRIA — (0.1%)</b>			
Other Security.....		<u>264,218</u>	<u>0.1%</u>
<b>BELGIUM — (0.5%)</b>			
Other Securities.....		<u>2,092,055</u>	<u>0.5%</u>
<b>CANADA — (10.5%)</b>			
Bank of Montreal.....	8,702	922,663	0.2%
Bank of Montreal.....	33,608	3,563,792	0.9%
Bank of Nova Scotia.....	33,326	2,110,357	0.5%
Bank of Nova Scotia.....	40,291	2,551,226	0.7%
Barrick Gold Corp.....	99,696	2,224,218	0.6%
Canadian Imperial Bank of Commerce.....	18,584	2,054,489	0.5%
# Canadian Natural Resources Ltd.....	103,405	6,397,667	1.7%
Nutrien Ltd.....	31,699	3,114,486	0.8%
Suncor Energy, Inc.....	82,298	2,957,790	0.8%
Other Securities.....		<u>18,836,083</u>	<u>4.8%</u>
<b>TOTAL CANADA.....</b>		<u><b>44,732,771</b></u>	<u><b>11.5%</b></u>
<b>CHINA — (0.0%)</b>			
Other Security.....		<u>145,121</u>	<u>0.0%</u>
<b>DENMARK — (1.6%)</b>			
Other Securities.....		<u>6,907,936</u>	<u>1.8%</u>
<b>FINLAND — (0.9%)</b>			
Other Securities.....		<u>4,020,035</u>	<u>1.0%</u>
<b>FRANCE — (8.8%)</b>			
BNP Paribas SA.....	55,714	2,888,848	0.7%
Cie de Saint-Gobain.....	56,762	3,311,391	0.9%
Cie Generale des Etablissements Michelin SCA.....	19,793	2,451,559	0.6%
Orange SA.....	205,995	2,452,452	0.6%
# Sanofi.....	26,845	2,837,379	0.7%
TotalEnergies SE.....	207,414	10,184,642	2.6%
TotalEnergies SE, Sponsored ADR.....	7,191	350,274	0.1%
Other Securities.....		<u>13,004,935</u>	<u>3.4%</u>
<b>TOTAL FRANCE.....</b>		<u><b>37,481,480</b></u>	<u><b>9.6%</b></u>
<b>GERMANY — (6.2%)</b>			
Allianz SE.....	18,496	4,173,328	1.1%

**VA INTERNATIONAL VALUE PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value»</u>	<u>Percentage of Net Assets‡</u>
GERMANY — (Continued)			
BASF SE.....	40,728	\$ 2,144,857	0.5%
Bayer AG.....	28,706	1,890,894	0.5%
Bayerische Motoren Werke AG.....	29,120	2,378,107	0.6%
Mercedes-Benz Group AG.....	78,830	5,502,426	1.4%
Other Securities.....		<u>10,240,108</u>	<u>2.7%</u>
TOTAL GERMANY.....		<u>26,329,720</u>	<u>6.8%</u>
HONG KONG — (2.0%)			
Other Securities.....		<u>8,551,823</u>	<u>2.2%</u>
IRELAND — (0.4%)			
Other Securities.....		<u>1,567,480</u>	<u>0.4%</u>
ISRAEL — (0.4%)			
Other Securities.....		<u>1,738,561</u>	<u>0.4%</u>
ITALY — (1.8%)			
Stellantis NV.....	145,096	1,948,008	0.5%
Other Securities.....		<u>5,689,380</u>	<u>1.5%</u>
TOTAL ITALY.....		<u>7,637,388</u>	<u>2.0%</u>
JAPAN — (17.9%)			
Honda Motor Co. Ltd.....	108,400	2,851,305	0.7%
Mitsubishi Corp.....	56,900	1,910,447	0.5%
Mitsubishi UFJ Financial Group, Inc.....	398,200	2,314,885	0.6%
SoftBank Group Corp.....	60,700	2,496,605	0.6%
Takeda Pharmaceutical Co. Ltd.....	97,467	2,828,153	0.7%
Toyota Motor Corp.....	432,650	7,412,898	1.9%
Other Securities.....		<u>56,308,390</u>	<u>14.5%</u>
TOTAL JAPAN.....		<u>76,122,683</u>	<u>19.5%</u>
NETHERLANDS — (3.1%)			
Koninklijke Ahold Delhaize NV.....	133,198	3,928,818	1.0%
Other Securities.....		<u>9,310,014</u>	<u>2.4%</u>
TOTAL NETHERLANDS.....		<u>13,238,832</u>	<u>3.4%</u>
NEW ZEALAND — (0.3%)			
Other Securities.....		<u>1,091,370</u>	<u>0.3%</u>
NORWAY — (1.0%)			
Other Securities.....		<u>4,353,603</u>	<u>1.1%</u>
PORTUGAL — (0.1%)			
Other Securities.....		<u>353,184</u>	<u>0.1%</u>
SINGAPORE — (0.8%)			
Other Securities.....		<u>3,532,652</u>	<u>0.9%</u>
SPAIN — (1.7%)			
# Banco Santander SA.....	1,370,585	4,005,329	1.0%
Other Securities.....		<u>3,294,180</u>	<u>0.9%</u>
TOTAL SPAIN.....		<u>7,299,509</u>	<u>1.9%</u>

**VA INTERNATIONAL VALUE PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value»</u>	<u>Percentage of Net Assets‡</u>
SWEDEN — (2.5%)			
Other Securities.....		\$ 10,463,985	2.7%
SWITZERLAND — (8.1%)			
Cie Financiere Richemont SA, Class A.....	24,287	2,821,923	0.7%
Holcim Ltd.....	40,627	1,986,478	0.5%
Novartis AG.....	14,430	1,275,168	0.3%
Novartis AG, Sponsored ADR.....	94,915	8,355,367	2.1%
UBS Group AG.....	149,412	2,536,512	0.7%
Zurich Insurance Group AG.....	10,576	4,814,930	1.2%
Other Securities.....		12,725,607	3.4%
TOTAL SWITZERLAND.....		34,515,985	8.9%
UNITED KINGDOM — (14.1%)			
Anglo American PLC.....	55,028	2,437,244	0.6%
Aviva PLC.....	443,489	2,379,377	0.6%
BP PLC.....	704,505	3,401,205	0.9%
BP PLC, Sponsored ADR.....	129,464	3,718,203	1.0%
British American Tobacco PLC.....	106,755	4,474,353	1.1%
British American Tobacco PLC, Sponsored ADR.....	14,611	610,448	0.2%
BT Group PLC.....	861,090	1,909,541	0.5%
Glencore PLC.....	795,672	4,902,669	1.3%
# HSBC Holdings PLC, Sponsored ADR.....	132,381	4,105,135	1.1%
Lloyds Banking Group PLC.....	3,121,380	1,772,827	0.5%
Shell PLC.....	36,847	989,191	0.3%
Shell PLC, Sponsored ADR.....	283,753	15,160,923	3.9%
Vodafone Group PLC.....	1,878,270	2,843,623	0.7%
Other Securities.....		11,208,823	2.7%
TOTAL UNITED KINGDOM.....		59,913,562	15.4%
TOTAL COMMON STOCKS.....		381,054,873	97.9%
PREFERRED STOCKS — (1.0%)			
GERMANY — (1.0%)			
Volkswagen AG.....	18,370	2,844,896	0.7%
Other Securities.....		1,368,689	0.4%
TOTAL GERMANY.....		4,213,585	1.1%
TOTAL INVESTMENT SECURITIES (Cost \$370,921,692).....		385,268,458	
		<u>Value†</u>	
SECURITIES LENDING COLLATERAL — (9.5%)			
@§ The DFA Short Term Investment Fund.....	3,486,374	40,326,892	10.3%
TOTAL INVESTMENTS—(100.0%) (Cost \$411,249,375).....		\$425,595,350	109.3%

## VA INTERNATIONAL VALUE PORTFOLIO

### CONTINUED

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	Investments in Securities (Market Value)			Total
	Level 1	Level 2	Level 3	
Common Stocks				
Australia.....	—	\$ 28,700,920	—	\$ 28,700,920
Austria.....	—	264,218	—	264,218
Belgium.....	—	2,092,055	—	2,092,055
Canada.....	\$44,732,771	—	—	44,732,771
China.....	—	145,121	—	145,121
Denmark.....	—	6,907,936	—	6,907,936
Finland.....	—	4,020,035	—	4,020,035
France.....	350,274	37,131,206	—	37,481,480
Germany.....	472,738	25,856,982	—	26,329,720
Hong Kong.....	—	8,551,823	—	8,551,823
Ireland.....	1,272,220	295,260	—	1,567,480
Israel.....	308,787	1,429,774	—	1,738,561
Italy.....	166,831	7,470,557	—	7,637,388
Japan.....	—	76,122,683	—	76,122,683
Netherlands.....	979,068	12,259,764	—	13,238,832
New Zealand.....	—	1,091,370	—	1,091,370
Norway.....	—	4,353,603	—	4,353,603
Portugal.....	—	353,184	—	353,184
Singapore.....	94,817	3,437,835	—	3,532,652
Spain.....	99,212	7,200,297	—	7,299,509
Sweden.....	—	10,463,985	—	10,463,985
Switzerland.....	11,084,493	23,431,492	—	34,515,985
United Kingdom.....	28,355,756	31,557,806	—	59,913,562
Preferred Stocks				
Germany.....	—	4,213,585	—	4,213,585
Securities Lending Collateral.....	—	40,326,892	—	40,326,892
<b>TOTAL.....</b>	<b>\$87,916,967</b>	<b>\$337,678,383</b>	<b>—</b>	<b>\$425,595,350</b>

See accompanying Notes to Financial Statements.

**VA INTERNATIONAL SMALL PORTFOLIO**  
**SUMMARY SCHEDULE OF PORTFOLIO HOLDINGS**

**April 30, 2022**

**(Unaudited)**

	<u>Shares</u>	<u>Value»</u>	<u>Percentage of Net Assets‡</u>
COMMON STOCKS — (93.8%)			
AUSTRALIA — (7.1%)			
Other Securities.....		\$19,730,414	7.5%
AUSTRIA — (1.2%)			
Other Securities.....		3,223,886	1.2%
BELGIUM — (1.7%)			
Ackermans & van Haaren NV.....	2,948	525,558	0.2%
#    Elia Group SA.....	2,996	476,898	0.2%
Other Securities.....		3,713,039	1.4%
TOTAL BELGIUM.....		4,715,495	1.8%
CANADA — (11.3%)			
Capital Power Corp.....	14,849	488,012	0.2%
Element Fleet Management Corp.....	47,405	423,256	0.2%
*    MEG Energy Corp.....	37,193	558,771	0.2%
Parkland Corp.....	18,885	536,421	0.2%
#    SNC-Lavalin Group, Inc.....	20,167	448,504	0.2%
SSR Mining, Inc.....	22,962	505,112	0.2%
#    Tricon Residential, Inc.....	30,813	445,891	0.2%
#    Whitecap Resources, Inc.....	70,340	576,564	0.2%
Yamana Gold, Inc.....	75,682	417,690	0.2%
Other Securities.....		27,106,103	10.1%
TOTAL CANADA.....		31,506,324	11.9%
CHINA — (0.1%)			
Other Securities.....		425,183	0.2%
DENMARK — (2.1%)			
Royal Unibrew AS.....	5,904	508,872	0.2%
Other Securities.....		5,500,749	2.1%
TOTAL DENMARK.....		6,009,621	2.3%
FINLAND — (2.0%)			
#    Huhtamaki Oyj.....	11,797	445,930	0.2%
Orion Oyj, Class B.....	12,691	497,773	0.2%
Valmet Oyj.....	20,218	541,454	0.2%
Other Securities.....		4,210,310	1.5%
TOTAL FINLAND.....		5,695,467	2.1%
FRANCE — (4.8%)			
*    Rexel SA.....	37,300	764,078	0.3%
#    SCOR SE.....	20,315	574,383	0.2%
*    SOITEC.....	2,487	445,524	0.2%
*    Ubisoft Entertainment SA.....	10,777	487,260	0.2%
Valeo.....	28,564	519,325	0.2%
Other Securities.....		10,560,838	3.9%
TOTAL FRANCE.....		13,351,408	5.0%

**VA INTERNATIONAL SMALL PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value»</u>	<u>Percentage of Net Assets‡</u>
GERMANY — (6.0%)			
Aurubis AG.....	4,672	\$ 530,923	0.2%
Freenet AG.....	17,797	492,411	0.2%
Hugo Boss AG.....	8,304	465,712	0.2%
*     K+S AG.....	27,384	919,773	0.4%
Rheinmetall AG.....	5,517	1,243,665	0.5%
Ω     Scout24 SE.....	8,507	538,053	0.2%
Other Securities.....		<u>12,479,618</u>	<u>4.6%</u>
TOTAL GERMANY.....		<u>16,670,155</u>	<u>6.3%</u>
HONG KONG — (2.3%)			
Other Securities.....		<u>6,409,505</u>	<u>2.4%</u>
IRELAND — (0.5%)			
*     Bank of Ireland Group PLC.....	116,691	707,230	0.3%
Other Securities.....		<u>650,991</u>	<u>0.2%</u>
TOTAL IRELAND.....		<u>1,358,221</u>	<u>0.5%</u>
ISRAEL — (2.1%)			
Other Securities.....		<u>5,982,448</u>	<u>2.3%</u>
ITALY — (3.2%)			
Banco BPM SpA.....	187,440	590,566	0.2%
Italgas SpA.....	64,514	417,707	0.2%
*     Leonardo SpA.....	52,338	538,631	0.2%
Other Securities.....		<u>7,437,668</u>	<u>2.8%</u>
TOTAL ITALY.....		<u>8,984,572</u>	<u>3.4%</u>
JAPAN — (20.8%)			
Other Securities.....		<u>58,171,743</u>	<u>22.0%</u>
NETHERLANDS — (2.1%)			
Aalberts NV.....	12,330	599,143	0.2%
Ω     Signify NV.....	13,843	585,664	0.2%
Other Securities.....		<u>4,573,626</u>	<u>1.8%</u>
TOTAL NETHERLANDS.....		<u>5,758,433</u>	<u>2.2%</u>
NEW ZEALAND — (0.5%)			
Other Securities.....		<u>1,390,707</u>	<u>0.5%</u>
NORWAY — (1.0%)			
Other Securities.....		<u>2,889,033</u>	<u>1.1%</u>
PORTUGAL — (0.3%)			
Other Securities.....		<u>936,513</u>	<u>0.4%</u>
SINGAPORE — (1.0%)			
Other Securities.....		<u>2,679,749</u>	<u>1.0%</u>
SPAIN — (2.2%)			
Banco de Sabadell SA.....	654,745	508,131	0.2%
Bankinter SA.....	75,859	446,421	0.2%
Enagas SA.....	29,891	646,324	0.2%



**VA INTERNATIONAL SMALL PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value»</u>	<u>Percentage of Net Assets‡</u>
SPAIN — (Continued)			
Other Securities.....		\$ 4,422,564	1.7%
TOTAL SPAIN.....		<u>6,023,440</u>	<u>2.3%</u>
SWEDEN — (3.0%)			
Other Securities.....		<u>8,315,939</u>	<u>3.1%</u>
SWITZERLAND — (6.4%)			
Belimo Holding AG.....	1,193	589,606	0.2%
Clariant AG.....	26,073	445,152	0.2%
*     Flughafen Zurich AG.....	2,525	426,974	0.2%
Georg Fischer AG.....	10,440	566,580	0.2%
Helvetia Holding AG.....	4,948	635,851	0.2%
PSP Swiss Property AG.....	5,972	752,663	0.3%
Swiss Prime Site AG.....	5,129	501,331	0.2%
Vifor Pharma AG.....	3,774	666,671	0.3%
Other Securities.....		<u>13,391,094</u>	<u>5.0%</u>
TOTAL SWITZERLAND.....		<u>17,975,922</u>	<u>6.8%</u>
UNITED KINGDOM — (12.1%)			
*     Centrica PLC.....	466,600	462,302	0.2%
Drax Group PLC.....	61,101	617,468	0.2%
Inchcape PLC.....	49,706	444,753	0.2%
Man Group PLC.....	179,299	522,572	0.2%
*     Meggitt PLC.....	52,696	510,883	0.2%
Rotork PLC.....	112,248	409,540	0.2%
Tate & Lyle PLC.....	44,490	432,425	0.2%
Other Securities.....		<u>30,436,097</u>	<u>11.4%</u>
TOTAL UNITED KINGDOM.....		<u>33,836,040</u>	<u>12.8%</u>
UNITED STATES — (0.0%)			
Other Security.....		<u>39,017</u>	<u>0.0%</u>
TOTAL COMMON STOCKS.....		<u>262,079,235</u>	<u>99.1%</u>
PREFERRED STOCKS — (0.3%)			
GERMANY — (0.3%)			
Other Securities.....		<u>725,971</u>	<u>0.3%</u>
RIGHTS/WARRANTS — (0.0%)			
CANADA — (0.0%)			
Other Securities.....		<u>5,230</u>	<u>0.0%</u>
HONG KONG — (0.0%)			
Other Security.....		<u>19</u>	<u>0.0%</u>
SWITZERLAND — (0.0%)			
Other Security.....		<u>2,990</u>	<u>0.0%</u>
TOTAL RIGHTS/WARRANTS.....		<u>8,239</u>	<u>0.0%</u>
TOTAL INVESTMENT SECURITIES (Cost \$266,656,943).....		<u>262,813,445</u>	

**VA INTERNATIONAL SMALL PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value†</u>	<u>Percentage of Net Assets‡</u>
SECURITIES LENDING COLLATERAL — (5.9%)			
@§ The DFA Short Term Investment Fund.....	1,433,275	\$ 16,578,693	6.2%
TOTAL INVESTMENTS—(100.0%)			
(Cost \$283,235,934).....		<u>\$279,392,138</u>	<u>105.6%</u>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	<u>Investments in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks				
Australia.....	\$ 145,620	\$ 19,584,794	—	\$ 19,730,414
Austria.....	—	3,223,886	—	3,223,886
Belgium.....	54,193	4,661,302	—	4,715,495
Canada.....	31,479,329	26,995	—	31,506,324
China.....	162,161	263,022	—	425,183
Denmark.....	—	6,009,621	—	6,009,621
Finland.....	—	5,695,467	—	5,695,467
France.....	—	13,350,768	\$ 640	13,351,408
Germany.....	—	16,670,155	—	16,670,155
Hong Kong.....	—	6,395,986	13,519	6,409,505
Ireland.....	—	1,358,221	—	1,358,221
Israel.....	109,333	5,873,115	—	5,982,448
Italy.....	—	8,984,572	—	8,984,572
Japan.....	71,886	58,099,857	—	58,171,743
Netherlands.....	—	5,758,433	—	5,758,433
New Zealand.....	—	1,390,707	—	1,390,707
Norway.....	8,767	2,880,266	—	2,889,033
Portugal.....	—	936,513	—	936,513
Singapore.....	—	2,673,908	5,841	2,679,749
Spain.....	800	6,022,640	—	6,023,440
Sweden.....	121,650	8,194,289	—	8,315,939
Switzerland.....	—	17,975,922	—	17,975,922
United Kingdom.....	24,919	33,811,121	—	33,836,040
United States.....	39,017	—	—	39,017
Preferred Stocks				
Germany.....	—	725,971	—	725,971
Rights/Warrants				
Canada.....	—	5,230	—	5,230
Hong Kong.....	—	19	—	19
Switzerland.....	—	2,990	—	2,990
Securities Lending Collateral.....	—	16,578,693	—	16,578,693
TOTAL.....	<u>\$32,217,675</u>	<u>\$247,154,463</u>	<u>\$20,000<sup>^</sup></u>	<u>\$279,392,138</u>

<sup>^</sup> A reconciliation of Level 3 investments is presented when the Fund had a significant amount of Level 3 investments at the beginning and/or end of the reporting period in relation to net assets.

See accompanying Notes to Financial Statements.

**VA SHORT-TERM FIXED PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**April 30, 2022**  
**(Unaudited)**

	<u>Face Amount (000)</u>	<u>Value†</u>		<u>Face Amount (000)</u>	<u>Value†</u>
BONDS — (36.0%)			International Bank for		
Amazon.com, Inc.			Reconstruction &		
2.730%, 04/13/24. ....	3,000	\$2,996,701	Development, Floating		
Asian Development Bank			Rate Note, SOFR +		
# 2.625%, 01/30/24. ....	5,000	4,995,279	0.130%, FRN		
1.625%, 03/15/24. ....	3,000	2,939,953	(r) 0.411%, 01/13/23. ....	6,750	\$6,750,444
Cisco Systems, Inc.			International Finance Corp.,		
# 3.625%, 03/04/24. ....	356	360,810	Floating Rate Note, SOFR		
Cooperatieve Rabobank UA,			+ 0.090%, FRN		
Floating Rate Note, SOFR			(r) 0.372%, 06/30/23. ....	400	399,717
+ 0.300%, FRN			Kommunalbanken A.S.		
(r) 0.581%, 01/12/24. ....	7,500	7,483,999	Ω 0.250%, 12/08/23. ....	1,900	1,826,185
European Bank for			Kommunalbanken A.S.,		
Reconstruction &			Floating Rate Note, SOFR		
Development, Floating			+ 0.160%, FRN		
Rate Note, SOFR +			(r)Ω 0.439%, 10/27/23. ....	7,500	7,501,125
0.260%, FRN			Landeskreditbank		
(r) 0.461%, 08/19/22. ....	6,493	6,496,795	Baden-Wuerttemberg		
(r) 0.526%, 03/13/23. ....	1,190	1,191,864	Foerderbank		
European Investment Bank			0.250%, 02/12/24. ....	4,000	3,827,216
2.625%, 03/15/24. ....	600	598,902	Ontario, Province of Canada		
European Investment Bank,			3.050%, 01/29/24. ....	7,000	7,030,479
Floating Rate Note, SOFR			Province of Alberta Canada		
+ 0.250%, FRN			3.350%, 11/01/23. ....	7,763	7,834,963
(r) 0.530%, 01/30/23. ....	5,500	5,507,348	Roche Holdings, Inc.		
European Investment Bank,			Ω 1.882%, 03/08/24. ....	4,500	4,415,447
Floating Rate Note, SOFR			Roche Holdings, Inc.,		
+ 0.290%, FRN			Floating Rate Note, SOFR		
(r) 0.538%, 06/10/22. ....	2,750	2,750,248	+ 0.330%, FRN		
Export Development Canada			(r)Ω 0.591%, 09/11/23. ....	4,000	4,001,637
0.496%, 04/08/24. ....	400	382,565	Skandinaviska Enskilda		
FMS Wertmanagement			Banken AB		
2.750%, 01/30/24. ....	8,000	7,997,098	Ω 0.550%, 09/01/23. ....	800	773,288
Inter-American Development			Svensk Exportkredit AB,		
Bank			Floating Rate Note, SOFR		
0.250%, 11/15/23. ....	3,000	2,893,241	+ 1.000%, FRN		
2.625%, 01/16/24. ....	2,000	1,998,253	(r) 1.276%, 12/19/22. ....	5,750	5,780,877
Inter-American Development			(r) 1.212%, 05/25/23. ....	2,500	2,521,288
Bank, Floating Rate Note,			Swedbank AB		
SOFR + 0.260%, FRN			Ω 0.600%, 09/25/23. ....	1,000	965,010
(r) 0.523%, 09/16/22. ....	3,446	3,447,949	Toronto-Dominion Bank,		
Inter-American Investment			Floating Rate Note, SOFR		
Corp., Floating Rate Note,			+ 0.220%, FRN		
SOFR + 0.270%, FRN			(r) 0.461%, 06/02/23. ....	3,500	3,485,807
(r) 0.548%, 03/22/24. ....	5,000	4,997,150			
International Bank for					
Reconstruction &					
Development					
2.250%, 03/28/24. ....	1,770	1,751,784			

**VA SHORT-TERM FIXED PORTFOLIO**  
**CONTINUED**

	<u>Face Amount (000)</u>	<u>Value†</u>		<u>Face Amount (000)</u>	<u>Value†</u>
Toronto-Dominion Bank, Floating Rate Note, SOFR + 0.240%, FRN (r) 0.522%, 01/06/23.....	713	\$ 711,831	Commonwealth Bank of Australia, Floating Rate Note, SOFR + 0.130%, FRN (r)Ω 0.410%, 09/29/22.....	1,500	\$ 1,498,657
TOTAL BONDS.....		<u>116,615,253</u>	National Securities Clearing Corp. Ω 0.400%, 05/12/22.....	5,000	4,999,010
CERTIFICATES OF DEPOSIT — (6.5%)			PSP Capital, Inc. Ω 0.250%, 05/03/22.....	1,000	<u>999,960</u>
Bank of Montreal, Floating Rate Note, SOFR + 0.150%, FRN (r) 0.430%, 09/02/22.....	2,000	1,998,672	TOTAL COMMERCIAL PAPER.....		<u>19,244,546</u>
(r) 0.430%, 09/27/22.....	3,000	2,997,600			
Bank of Nova Scotia, Floating Rate Note, SOFR + 0.150%, FRN (r) 0.430%, 06/15/22.....	3,000	2,999,721	U.S. TREASURY OBLIGATIONS — (46.2%)		
Canadian Imperial Bank of Commerce, Floating Rate Note, SOFR + 0.160%, FRN (r) 0.440%, 07/15/22.....	3,000	2,999,383	U.S. Treasury Notes		
Royal Bank of Canada, Floating Rate Note, SOFR + 0.150%, FRN Ω 0.430%, 10/11/22.....	5,000	4,996,111	# 0.125%, 09/15/23.....	16,350	15,840,979
Royal Bank of Canada, Floating Rate Note, SOFR + 0.250%, FRN Ω 0.530%, 12/01/22.....	3,000	2,997,367	0.250%, 09/30/23.....	27,200	26,360,625
Westpac Banking Corp., Floating Rate Note, SOFR + 0.130%, FRN (r) 0.410%, 05/09/22.....	2,000	<u>2,000,054</u>	0.125%, 10/15/23.....	27,750	26,810,186
TOTAL CERTIFICATES OF DEPOSIT.....		<u>20,988,908</u>	0.375%, 10/31/23.....	27,500	26,629,883
COMMERCIAL PAPER — (5.9%)			1.625%, 10/31/23.....	13,000	12,828,867
National Australia Bank Ltd., Floating Rate Note, SOFR + 0.100%, FRN (r)Ω 0.380%, 05/06/22.....	2,000	1,999,983	0.500%, 11/30/23.....	11,500	11,129,395
National Australia Bank Ltd., Floating Rate Note, SOFR + 0.210%, FRN (r)Ω 0.490%, 06/03/22.....	2,000	2,000,058	0.125%, 12/15/23.....	2,000	1,922,031
Caisse des Depots et Consignations Ω 0.604%, 05/10/22.....	1,750	1,749,674	0.750%, 12/31/23.....	4,000	3,877,812
Ω 0.600%, 05/23/22.....	6,000	5,997,204	# 0.125%, 01/15/24.....	8,000	7,668,125
			U.S. Treasury Notes, Floating Rate Note, 3M USTMMR - 0.015%, FRN (r) 0.877%, 01/31/24.....	12,000	12,015,212
			U.S. Treasury Notes, Floating Rate Note, 3M USTMMR + 0.029%, FRN (r) 0.921%, 07/31/23.....	1,750	1,752,770
			U.S. Treasury Notes, Floating Rate Note, 3M USTMMR + 0.035%, FRN (r) 0.927%, 10/31/23.....	2,500	<u>2,504,601</u>
			TOTAL U.S. TREASURY OBLIGATIONS.....		<u>149,340,486</u>
			TOTAL INVESTMENT SECURITIES (Cost \$311,125,633).....		<u>306,189,193</u>
			<u>Shares</u>		
			TEMPORARY CASH INVESTMENTS — (0.4%)		
			State Street Institutional U.S. Government Money Market Fund 0.290%.....	1,152,846	<u>1,152,846</u>

**VA SHORT-TERM FIXED PORTFOLIO**  
**CONTINUED**

	<u>Shares</u>	<u>Value†</u>
SECURITIES LENDING COLLATERAL — (5.0%)		
@§ The DFA Short Term		
Investment Fund .....	1,401,359	\$ 16,209,525
TOTAL INVESTMENTS — (100.0%)		
(Cost \$328,488,004).....		<u>\$323,551,564</u>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	<u>Investments in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds.....	—	\$116,615,253	—	\$116,615,253
Certificates of Deposit.....	—	20,988,908	—	20,988,908
U.S. Treasury Obligations.....	—	149,340,486	—	149,340,486
Commercial Paper.....	—	19,244,546	—	19,244,546
Temporary Cash Investments.....	\$1,152,846	—	—	1,152,846
Securities Lending Collateral.....	—	16,209,525	—	16,209,525
TOTAL.....	<u>\$1,152,846</u>	<u>\$322,398,718</u>	<u>—</u>	<u>\$323,551,564</u>

See accompanying Notes to Financial Statements.

**VA GLOBAL BOND PORTFOLIO  
SCHEDULE OF INVESTMENTS**

**April 30, 2022**

**(Unaudited)**

	<u>Face Amount<sup>^</sup> (000)</u>	<u>Value<sup>†</sup></u>		<u>Face Amount<sup>^</sup> (000)</u>	<u>Value<sup>†</sup></u>
BONDS — (74.6%)			AUSTRIA — (Continued)		
AUSTRALIA — (7.7%)			0.375%, 09/17/25.....	2,000	\$1,829,120
Australia & New Zealand Banking Group Ltd.			TOTAL AUSTRIA.....		<u>3,105,162</u>
(r)Ω 3M Swap + 1.030%, FRN, 1.165%, 12/06/23..... AUD	200	\$ 142,335	BELGIUM — (1.6%)		
3.700%, 11/16/25.....	1,000	1,008,970	Dexia Credit Local SA		
Australia Government Bond			Ω 0.500%, 07/16/24.....	4,000	3,789,920
Ω 3.250%, 04/21/25..... AUD	1,000	717,284	Ω 1.125%, 04/09/26.....	2,000	1,848,111
Ω 0.250%, 11/21/25..... AUD	900	581,073	Ω 1.125%, 04/09/26.....	500	<u>462,028</u>
Ω 0.500%, 09/21/26..... AUD	2,400	1,530,510	TOTAL BELGIUM.....		<u>6,100,059</u>
Commonwealth Bank of Australia			CANADA — (12.0%)		
Ω 1.125%, 06/15/26.....	4,100	3,691,538	Bank of Montreal		
National Australia Bank Ltd.			2.700%, 09/11/24..... CAD	300	229,753
Ω 1.388%, 01/12/25.....	300	284,475	Bank of Nova Scotia		
(r) 3M Swap + 0.770%, FRN, 1.180%, 01/21/25..... AUD	1,000	707,218	2.290%, 06/28/24..... CAD	2,600	1,977,813
3.375%, 01/14/26.....	1,000	995,087	CPPIB Capital, Inc.		
New South Wales Treasury Corp.			Ω 1.250%, 03/04/25.....	1,000	952,676
Ω 4.000%, 05/20/26..... AUD	8,800	6,428,835	Ω 0.875%, 09/09/26.....	9,650	8,759,060
Queensland Treasury Corp.			Manitoba, Province of Canada		
Ω 3.250%, 07/21/26..... AUD	4,000	2,837,083	2.600%, 04/16/24.....	1,000	995,311
South Australian Government Financing Authority			Ontario Teachers' Finance Trust		
Ω 3.000%, 07/20/26..... AUD	500	351,165	Ω 0.875%, 09/21/26.....	5,423	4,906,580
Treasury Corp. of Victoria			Ontario, Province of Canada		
0.500%, 11/20/25..... AUD	1,300	838,883	3.050%, 01/29/24.....	2,000	2,008,708
Westpac Banking Corp.			Ω 3.100%, 08/26/25..... AUD	500	348,181
(r)Ω 3M Swap + 1.140%, FRN, 1.667%, 04/24/24..... AUD	1,000	713,195	Province of Alberta Canada		
(r)Ω 3M Swap + 0.880%, FRN, 0.958%, 08/16/24..... AUD	700	496,784	2.200%, 06/01/26..... CAD	1,807	1,354,607
2.350%, 02/19/25.....	500	486,109	Province of British Columbia Canada		
2.850%, 05/13/26.....	3,000	2,916,698	0.900%, 07/20/26.....	338	307,999
# 1.150%, 06/03/26.....	3,970	3,602,428	Province of Ontario Canada		
Ω 4.125%, 06/04/26..... AUD	500	<u>356,395</u>	0.625%, 01/21/26.....	3,750	3,420,188
TOTAL AUSTRALIA.....		<u>28,686,065</u>	# 1.050%, 04/14/26.....	4,265	3,931,861
AUSTRIA — (0.8%)			Province of Quebec Canada		
Oesterreichische Kontrollbank AG			3.700%, 05/20/26..... AUD	2,100	1,479,736
0.500%, 09/16/24.....	1,350	1,276,042	PSP Capital, Inc.		
			Ω 0.500%, 09/15/24.....	750	708,314
			#Ω 1.000%, 06/29/26.....	2,043	1,868,017
			Quebec, Province of Canada		
			2.500%, 04/09/24.....	3,240	3,220,884
			Toronto-Dominion Bank		
			0.750%, 09/11/25.....	350	317,934
			Ω 1.128%, 12/09/25..... CAD	2,600	1,825,960
			# 0.750%, 01/06/26.....	2,710	2,436,602

**VA GLOBAL BOND PORTFOLIO**  
**CONTINUED**

	<u>Face Amount^ (000)</u>	<u>Value†</u>		<u>Face Amount^ (000)</u>	<u>Value†</u>
CANADA — (Continued)			NETHERLANDS — (3.4%)		
1.200%, 06/03/26.....	3,939	\$ 3,550,868	BNG Bank NV		
TOTAL CANADA.....		<u>44,601,052</u>	Ω 3.250%, 07/15/25..... AUD	700	\$ 492,792
DENMARK — (0.9%)			Ω 2.375%, 03/16/26.....	1,000	974,764
Kommunekredit			Ω 0.875%, 05/18/26.....	4,144	3,791,999
Ω 0.500%, 01/28/26.....	3,764	<u>3,421,742</u>	Ω 0.875%, 05/18/26.....	668	611,758
FINLAND — (2.4%)			Cooperatieve Rabobank UA		
Finnvera Oyj			1.375%, 01/10/25.....	1,400	1,326,003
Ω 1.125%, 10/27/26.....	1,358	1,245,643	Shell International Finance BV		
Kuntarahoitus Oyj			2.000%, 11/07/24.....	300	292,806
Ω 0.625%, 03/20/26.....	4,535	4,137,375	3.250%, 05/11/25.....	4,200	4,186,767
Nordea Bank Abp			2.875%, 05/10/26.....	1,089	<u>1,060,061</u>
#Ω 0.750%, 08/28/25.....	3,800	<u>3,458,350</u>	TOTAL NETHERLANDS.....		<u>12,736,950</u>
TOTAL FINLAND.....		<u>8,841,368</u>	NEW ZEALAND — (1.5%)		
FRANCE — (4.4%)			New Zealand Government Bond		
Agence Francaise de			0.500%, 05/15/24..... NZD	1,700	1,037,299
Developpement EPIC			0.500%, 05/15/26..... NZD	2,450	1,401,957
Ω 0.625%, 01/22/26.....	6,200	5,662,302	New Zealand Local Government		
Caisse d'Amortissement de la			Funding Agency Bond		
Dette Sociale			Ω 2.250%, 04/15/24..... NZD	4,500	2,817,190
Ω 0.375%, 05/27/24.....	1,500	1,426,680	2.750%, 04/15/25..... NZD	500	<u>310,694</u>
Ω 0.625%, 02/18/26.....	6,387	5,824,643	TOTAL NEW ZEALAND.....		<u>5,567,140</u>
Ω 0.625%, 02/18/26.....	400	364,500	NORWAY — (2.8%)		
SFIL SA			Equinor ASA		
Ω 0.625%, 02/09/26.....	3,400	<u>3,092,438</u>	# 1.750%, 01/22/26.....	1,000	936,729
TOTAL FRANCE.....		<u>16,370,563</u>	Kommunalbanken AS		
GERMANY — (4.9%)			Ω 2.125%, 04/23/25.....	1,980	1,930,516
Erste Abwicklungsanstalt			Ω 0.375%, 09/11/25.....	1,648	1,507,897
Ω 0.875%, 10/30/24.....	2,400	2,286,242	Ω 0.500%, 01/13/26.....	1,000	911,489
Kreditanstalt fuer Wiederaufbau			0.600%, 06/01/26..... AUD	2,100	1,317,746
0.250%, 03/08/24.....	1,833	1,751,590	#Ω 1.125%, 10/26/26.....	3,976	<u>3,650,180</u>
Ω 4.000%, 02/27/25..... AUD	1,500	1,081,902	TOTAL NORWAY.....		<u>10,254,557</u>
3.200%, 09/11/26..... AUD	500	349,296	SUPRANATIONAL ORGANIZATION OBLIGATIONS — (13.7%)		
Landeskreditbank			African Development Bank		
Baden-Wuerttemberg			0.875%, 03/23/26.....	4,392	4,049,551
Foerderbank			4.500%, 06/02/26..... AUD	1,000	733,907
Ω 2.000%, 07/23/24.....	781	766,331	0.875%, 07/22/26.....	1,382	1,263,756
Landwirtschaftliche Rentenbank			Asian Development Bank		
Ω 4.250%, 01/09/25..... AUD	1,000	725,934	1.625%, 03/15/24.....	500	489,992
0.500%, 05/27/25.....	28	25,974	0.375%, 06/11/24.....	1,200	1,141,062
0.875%, 03/30/26.....	5,983	5,509,198	3.750%, 03/12/25..... AUD	2,000	1,432,514
Ω 4.750%, 05/06/26..... AUD	400	296,540	1.000%, 04/14/26.....	6,156	5,689,806
NRW Bank			0.500%, 05/05/26..... AUD	1,000	628,250
Ω 0.875%, 03/09/26.....	2,400	2,206,808	Asian Infrastructure Investment		
State of North			Bank		
Rhine-Westphalia Germany			2.250%, 05/16/24.....	1,688	1,668,015
Ω 1.000%, 04/21/26.....	3,300	<u>3,045,337</u>	0.500%, 10/30/24.....	714	670,672
TOTAL GERMANY.....		<u>18,045,152</u>	# 0.500%, 01/27/26.....	6,887	6,240,431
			Ω 1.000%, 05/06/26..... AUD	500	319,367

**VA GLOBAL BOND PORTFOLIO**  
**CONTINUED**

	<u>Face Amount<sup>^</sup> (000)</u>	<u>Value<sup>†</sup></u>		<u>Face Amount<sup>^</sup> (000)</u>	<u>Value<sup>†</sup></u>
SUPRANATIONAL ORGANIZATION OBLIGATIONS — (Continued)			SWITZERLAND — (Continued)		
European Bank for Reconstruction & Development			Ω 3.350%, 09/30/24.....	2,000	\$ 2,012,741
0.500%, 01/28/26.....	9,043	\$ 8,232,370	Ω 0.991%, 03/05/26.....	800	732,051
European Investment Bank			#Ω 2.625%, 05/15/26.....	3,200	<u>3,103,438</u>
3.250%, 01/29/24.....	200	201,863	TOTAL SWITZERLAND.....		<u>14,007,330</u>
0.750%, 09/09/24..... NOK	15,000	1,537,239	UNITED STATES — (10.8%)		
0.375%, 03/26/26.....	3,198	2,889,105	Amazon.com, Inc.		
Inter-American Development Bank			2.730%, 04/13/24.....	3,750	3,745,876
3.000%, 02/21/24.....	400	401,966	0.450%, 05/12/24.....	1,500	1,431,936
Ω 2.750%, 10/30/25..... AUD	300	207,661	1.000%, 05/12/26.....	5,390	4,914,301
0.875%, 04/20/26.....	2,049	1,882,925	Apple, Inc.		
4.250%, 06/11/26..... AUD	1,500	1,089,661	2.513%, 08/19/24..... CAD	1,000	765,010
Inter-American Investment Corp.			1.125%, 05/11/25.....	1,734	1,634,534
Ω 1.750%, 10/02/24.....	324	314,936	0.700%, 02/08/26.....	2,975	2,717,071
Ω 0.625%, 02/10/26.....	300	273,389	3.250%, 02/23/26.....	1,912	1,908,348
International Bank for Reconstruction & Development			Ω 3.600%, 06/10/26..... AUD	500	352,346
2.500%, 03/19/24.....	3,014	3,000,999	Berkshire Hathaway, Inc.		
0.625%, 01/14/26..... CAD	3,200	2,280,789	3.125%, 03/15/26.....	2,144	2,128,354
0.500%, 05/18/26..... AUD	1,500	941,463	Chevron Corp.		
International Finance Corp.			# 2.954%, 05/16/26.....	1,000	977,869
Ω 4.000%, 04/03/25..... AUD	1,500	1,082,022	Chevron USA, Inc.		
Ω 3.200%, 07/22/26..... AUD	2,000	1,397,600	# 0.687%, 08/12/25.....	2,000	1,838,183
Nordic Investment Bank			Exxon Mobil Corp.		
# 0.500%, 01/21/26.....	500	455,192	# 2.709%, 03/06/25.....	1,000	985,503
Ω 3.400%, 02/06/26..... AUD	600	<u>422,727</u>	Johnson & Johnson		
TOTAL SUPRANATIONAL ORGANIZATION OBLIGATIONS.....		<u>50,939,230</u>	# 0.550%, 09/01/25.....	1,000	920,500
SWEDEN — (3.9%)			Merck & Co., Inc.		
Skandinaviska Enskilda Banken AB			0.750%, 02/24/26.....	1,533	1,395,247
#Ω 0.850%, 09/02/25.....	200	182,788	National Securities Clearing Corp.		
Ω 1.400%, 11/19/25.....	4,000	3,717,520	#Ω 0.750%, 12/07/25.....	6,400	5,821,003
Ω 1.200%, 09/09/26.....	7,100	6,384,416	Ω 0.750%, 12/07/25.....	1,250	1,136,915
Svensk Exportkredit AB			Procter & Gamble Co.		
0.375%, 07/30/24.....	3,000	2,836,694	1.000%, 04/23/26.....	1,827	1,669,976
Svenska Handelsbanken AB			Visa, Inc.		
#Ω 0.550%, 06/11/24.....	1,250	<u>1,178,880</u>	3.150%, 12/14/25.....	2,582	2,563,836
TOTAL SWEDEN.....		<u>14,300,298</u>	Walmart, Inc.		
SWITZERLAND — (3.8%)			1.050%, 09/17/26.....	3,300	<u>3,003,410</u>
Nestle Holdings, Inc.			TOTAL UNITED STATES.....		<u>39,910,218</u>
#Ω 3.500%, 09/24/25.....	2,000	2,017,894	TOTAL BONDS.....		<u>276,886,886</u>
Ω 0.625%, 01/15/26.....	3,300	2,985,672	U.S. TREASURY OBLIGATIONS — (20.0%)		
Novartis Capital Corp.			U.S. Treasury Notes		
3.400%, 05/06/24.....	600	604,386	0.875%, 01/31/24.....	7,000	6,787,813
Roche Holdings, Inc.			0.125%, 02/15/24.....	8,100	7,743,410
Ω 1.882%, 03/08/24.....	2,600	2,551,148	2.750%, 02/15/24.....	3,000	3,004,805
			2.125%, 02/29/24.....	4,000	3,961,719
			2.375%, 02/29/24.....	8,500	8,456,172
			0.250%, 03/15/24.....	11,000	10,514,023
			0.375%, 04/15/24.....	1,000	955,703
			0.625%, 10/15/24.....	7,000	6,634,141
			0.750%, 11/15/24.....	11,800	11,191,562



**VA GLOBAL BOND PORTFOLIO**  
CONTINUED

	<u>Face Amount<sup>^</sup></u> <u>(000)</u>	<u>Value†</u>		<u>Shares</u>	<u>Value†</u>
1.000%, 12/15/24 .....	15,500	\$ 14,777,070	SECURITIES LENDING COLLATERAL — (5.4%)		
			@§ The DFA Short Term		
			Investment Fund.....	1,733,529	\$ 20,051,727
TOTAL U.S. TREASURY OBLIGATIONS.....		<u>74,026,418</u>	TOTAL INVESTMENTS — (100.0%)		
			(Cost \$394,349,074).....		<u>\$370,965,031</u>
TOTAL INVESTMENT SECURITIES (Cost \$374,298,541).....		<u>350,913,304</u>			

As of April 30, 2022, VA Global Bond Portfolio had entered into the following forward currency contracts and the net unrealized forward currency gain (loss) is reflected in the accompanying financial statements:

<u>Currency Purchased</u>	<u>Currency Sold</u>	<u>Counterparty</u>	<u>Settlement Date</u>	<u>Unrealized Foreign Exchange Appreciation (Depreciation)</u>
USD 393,847	AUD 548,456	ANZ Securities	05/09/22	\$ 6,302
USD 277,783	AUD 386,437	Citibank, N.A.	05/09/22	4,722
USD 6,804,476	NZD 9,788,838	Royal Bank of Scotland	05/13/22	484,638
USD 9,118,271	CAD 11,391,874	HSBC Bank	05/24/22	250,889
SGD 496,490	USD 357,949	Citibank, N.A.	06/08/22	1,034
USD 1,125,983	SGD 1,532,154	HSBC Bank	06/08/22	18,172
USD 1,653,773	NOK 14,467,661	Morgan Stanley and Co. International	06/29/22	110,947
USD 32,811,686	AUD 44,194,644	State Street Bank and Trust	07/12/22	1,547,267
<b>Total Appreciation</b>				<b>\$2,423,971</b>
NZD 1,095,503	USD 743,082	Citibank, N.A.	05/13/22	\$ (35,807)
CAD 455,464	USD 361,889	Citibank, N.A.	05/24/22	(7,358)
SGD 1,035,664	USD 750,672	Citibank, N.A.	06/08/22	(1,843)
AUD 1,004,701	USD 742,092	Bank of New York Mellon Corp.	07/12/22	(31,341)
AUD 751,399	USD 533,727	JP Morgan	07/12/22	(2,168)
<b>Total (Depreciation)</b>				<b>\$ (78,517)</b>
<b>Total Appreciation (Depreciation)</b>				<b>\$2,345,454</b>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	<u>Investments in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds				
Australia.....	—	\$ 28,686,065	—	\$ 28,686,065
Austria.....	—	3,105,162	—	3,105,162
Belgium.....	—	6,100,059	—	6,100,059
Canada.....	—	44,601,052	—	44,601,052
Denmark.....	—	3,421,742	—	3,421,742
Finland.....	—	8,841,368	—	8,841,368
France.....	—	16,370,563	—	16,370,563
Germany.....	—	18,045,152	—	18,045,152

**VA GLOBAL BOND PORTFOLIO**  
**CONTINUED**

	<b>Investments in Securities (Market Value)</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Netherlands.....	—	\$ 12,736,950	—	\$ 12,736,950
New Zealand.....	—	5,567,140	—	5,567,140
Norway.....	—	10,254,557	—	10,254,557
Supranational Organization Obligations.....	—	50,939,230	—	50,939,230
Sweden.....	—	14,300,298	—	14,300,298
Switzerland.....	—	14,007,330	—	14,007,330
United States.....	—	39,910,218	—	39,910,218
U.S. Treasury Obligations.....	—	74,026,418	—	74,026,418
Securities Lending Collateral.....	—	20,051,727	—	20,051,727
Forward Currency Contracts**.....	—	2,345,454	—	2,345,454
<b>TOTAL.....</b>	<b>—</b>	<b>\$373,310,485</b>	<b>—</b>	<b>\$373,310,485</b>

\*\* Valued at the unrealized appreciation/(depreciation) on the investment.

See accompanying Notes to Financial Statements.

**VIT INFLATION-PROTECTED SECURITIES PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**April 30, 2022**  
**(Unaudited)**

	<u>Face Amount± (000)</u>	<u>Value†</u>
U.S. TREASURY OBLIGATIONS — (99.7%)		
Treasury Inflation Protected Security		
0.375%, 01/15/27.....	18,493	\$ 19,225,500
2.375%, 01/15/27.....	13,396	15,216,991
0.375%, 07/15/27.....	13,682	14,282,984
0.500%, 01/15/28.....	23,049	24,067,464
1.750%, 01/15/28.....	14,865	16,597,477
3.625%, 04/15/28.....	14,892	18,344,327
0.750%, 07/15/28.....	9,774	10,401,944
0.875%, 01/15/29.....	9,436	10,099,603
2.500%, 01/15/29.....	18,957	22,362,844
3.875%, 04/15/29.....	17,754	22,662,120
0.250%, 07/15/29.....	3,604	3,714,262
0.125%, 01/15/30.....	21,883	22,209,384
0.125%, 07/15/30.....	2,378	2,419,922
0.125%, 01/15/31.....	6,988	7,087,668
0.125%, 07/15/31.....	6,614	6,720,788
3.375%, 04/15/32.....	11,697	15,765,059
2.125%, 02/15/40.....	11,482	15,112,498
2.125%, 02/15/41.....	12,693	16,743,742
<b>TOTAL U.S. TREASURY OBLIGATIONS</b>		
Cost (\$268,105,886).....		<u>263,034,577</u>
	<u>Shares</u>	
TEMPORARY CASH INVESTMENTS — (0.3%)		
State Street Institutional U.S. Government Money Market Fund 0.290%.....	766,729	<u>766,729</u>
<b>TOTAL INVESTMENTS — (100.0%)</b>		
(Cost \$268,872,615).....		<u>\$263,801,306</u>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	<u>Investments in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Treasury Obligations.....	—	\$263,034,577	—	\$263,034,577
Temporary Cash Investments.....	\$766,729	—	—	766,729
<b>TOTAL.....</b>	<u>\$766,729</u>	<u>\$263,034,577</u>	<u>—</u>	<u>\$263,801,306</u>

See accompanying Notes to Financial Statements.

**VA GLOBAL MODERATE ALLOCATION PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**

**April 30, 2022**

**(Unaudited)**

	<u>Shares</u>	<u>Value†</u>
AFFILIATED INVESTMENT COMPANIES — (100.0%)		
Investment in U.S. Core Equity 2 Portfolio of DFA Investment Dimensions Group, Inc.....	1,759,289	\$ 51,265,691
Investment in VA Global Bond Portfolio of DFA Investment Dimensions Group, Inc.....	2,188,543	21,579,036
Investment in DFA Selectively Hedged Global Fixed Income Portfolio of DFA Investment Dimensions Group, Inc.....	2,383,945	21,574,706
Investment in International Core Equity Portfolio of DFA Investment Dimensions Group, Inc.....	1,389,626	19,941,127
Investment in U.S. Core Equity 1 Portfolio of DFA Investment Dimensions Group, Inc.....	570,526	18,291,055
Investment in Emerging Markets Core Equity Portfolio of DFA Investment Dimensions Group, Inc.....	405,835	9,216,503
Investment in VA Short-Term Fixed Portfolio of DFA Investment Dimensions Group, Inc.....	869,894	8,733,735
Investment in DFA Two-Year Global Fixed Income Portfolio of DFA Investment Dimensions Group, Inc.....	905,021	8,724,405
Investment in VA U.S. Large Value Portfolio of DFA Investment Dimensions Group, Inc.....	117,712	3,680,841
Investment in DFA Real Estate Securities Portfolio of DFA Investment Dimensions Group, Inc.....	48,547	2,284,632
Investment in VA International Value Portfolio of DFA Investment Dimensions Group, Inc.....	173,971	2,245,972
Investment in DFA International Real Estate Securities Portfolio of DFA Investment Dimensions Group, Inc.....	177,840	<u>764,712</u>
<b>TOTAL INVESTMENTS IN AFFILIATED INVESTMENT COMPANIES</b> (Cost \$130,291,713).....		<u><u>\$168,302,415</u></u>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	Investments in Securities (Market Value)			
	Level 1	Level 2	Level 3	Total
Affiliated Investment Companies.....	\$168,302,415	—	—	\$168,302,415
<b>TOTAL</b> .....	<b>\$168,302,415</b>	<b>—</b>	<b>—</b>	<b>\$168,302,415</b>

See accompanying Notes to Financial Statements.

**VA EQUITY ALLOCATION PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**April 30, 2022**  
**(Unaudited)**

	<u>Shares</u>	<u>Value†</u>
AFFILIATED INVESTMENT COMPANIES — (100.0%)		
Investment in U.S. Core Equity 1 Portfolio of DFA Investment Dimensions Group, Inc.....	835,309	\$26,780,017
Investment in U.S. Large Company Portfolio of DFA Investment Dimensions Group, Inc.....	725,554	21,345,809
Investment in International Core Equity Portfolio of DFA Investment Dimensions Group, Inc.....	922,904	13,243,674
Investment in VA U.S. Targeted Value Portfolio of DFA Investment Dimensions Group, Inc.....	545,450	12,147,164
Investment in Emerging Markets Core Equity Portfolio of DFA Investment Dimensions Group, Inc.....	374,400	8,502,633
Investment in VA U.S. Large Value Portfolio of DFA Investment Dimensions Group, Inc.....	214,107	6,695,109
Investment in VA International Small Portfolio of DFA Investment Dimensions Group, Inc.....	344,564	4,079,633
Investment in VA International Value Portfolio of DFA Investment Dimensions Group, Inc.....	237,853	3,070,678
Investment in DFA Real Estate Securities Portfolio of DFA Investment Dimensions Group, Inc.....	43,418	2,043,252
Investment in DFA International Real Estate Securities Portfolio of DFA Investment Dimensions Group, Inc.....	163,138	<u>701,493</u>
TOTAL INVESTMENTS IN AFFILIATED INVESTMENT COMPANIES (Cost \$77,632,372).....		<u><u>\$98,609,462</u></u>

Summary of the Portfolio's investments as of April 30, 2022, based on their valuation inputs, is as follows (see Security Valuation Note):

	<u>Investments in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Affiliated Investment Companies.....	<u>\$98,609,462</u>	<u>—</u>	<u>—</u>	<u>\$98,609,462</u>
TOTAL.....	<u>\$98,609,462</u>	<u>—</u>	<u>—</u>	<u>\$98,609,462</u>

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**

**STATEMENTS OF ASSETS AND LIABILITIES**

**APRIL 30, 2022**

**(Unaudited)**

**(Amounts in thousands, except share and per share amounts)**

	<u>VA U.S. Targeted Value Portfolio*</u>	<u>VA U.S. Large Value Portfolio*</u>	<u>VA International Value Portfolio*</u>	<u>VA International Small Portfolio*</u>
<b>ASSETS:</b>				
Investment Securities at Value (including \$18,585, \$3,775, \$39,639 and \$22,761 of securities on loan, respectively).....	\$ 502,209	\$ 650,389	\$ 385,268	\$ 262,813
Temporary Cash Investments at Value & Cost.....	1,232	363	—	—
Collateral from Securities on Loan Invested in Affiliate at Value (including cost of \$16,668, \$975, \$40,328 and \$16,579, respectively).....	16,669	975	40,327	16,579
Foreign Currencies at Value.....	—	—	826	440
Cash.....	—	—	563	29
Receivables:				
Investment Securities Sold.....	280	—	—	400
Dividends and Interest.....	157	928	2,721	1,620
Securities Lending Income.....	3	—	39	29
Fund Shares Sold.....	459	886	20	107
Prepaid Expenses and Other Assets.....	1	1	1	—
Total Assets.....	<u>521,010</u>	<u>653,542</u>	<u>429,765</u>	<u>282,017</u>
<b>LIABILITIES:</b>				
Payables:				
Upon Return of Securities Loaned.....	16,670	975	40,321	16,584
Investment Securities Purchased.....	326	—	—	169
Fund Shares Redeemed.....	246	22	80	666
Due to Advisor.....	117	107	83	80
Accrued Expenses and Other Liabilities.....	13	37	32	61
Total Liabilities.....	<u>17,372</u>	<u>1,141</u>	<u>40,516</u>	<u>17,560</u>
<b>NET ASSETS</b> .....	<u>\$ 503,638</u>	<u>\$ 652,401</u>	<u>\$ 389,249</u>	<u>\$ 264,457</u>
SHARES OUTSTANDING, \$0.01 PAR VALUE (1).....	<u>22,615,656</u>	<u>20,860,249</u>	<u>30,141,779</u>	<u>22,327,654</u>
<b>NET ASSET VALUE, OFFERING AND REDEMPTION</b>				
<b>PRICE PER SHARE</b> .....	<u>\$ 22.27</u>	<u>\$ 31.27</u>	<u>\$ 12.91</u>	<u>\$ 11.84</u>
Investment Securities at Cost.....	<u>\$ 395,835</u>	<u>\$ 451,914</u>	<u>\$ 370,922</u>	<u>\$ 266,657</u>
Foreign Currencies at Cost.....	<u>—</u>	<u>—</u>	<u>843</u>	<u>441</u>
<b>NET ASSETS CONSIST OF:</b>				
Paid-In Capital.....	\$ 374,165	\$ 443,020	\$ 367,231	\$ 262,460
Total Distributable Earnings (Loss).....	129,473	209,381	22,018	1,997
<b>NET ASSETS</b> .....	<u>\$ 503,638</u>	<u>\$ 652,401</u>	<u>\$ 389,249</u>	<u>\$ 264,457</u>
(1) NUMBER OF SHARES AUTHORIZED.....	<u>1,000,000,000</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>

\* See Note J in the Notes to Financial Statements for additional information about securities lending collateral.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**

**STATEMENTS OF ASSETS AND LIABILITIES**

**APRIL 30, 2022**

**(Unaudited)**

**(Amounts in thousands, except share and per share amounts)**

	<b>VA Short- Term Fixed Portfolio*</b>	<b>VA Global Bond Portfolio*</b>	<b>VIT Inflation- Protected Securities Portfolio</b>
<b>ASSETS:</b>			
Investment Securities at Value (including \$15,867, \$19,569 and \$0 of securities on loan, respectively).....	\$ 306,189	\$ 350,913	\$ 263,035
Temporary Cash Investments at Value & Cost.....	1,153	—	767
Collateral from Securities on Loan Invested in Affiliate at Value (including cost of \$16,210, \$20,051 and \$0, respectively).....	16,210	20,052	—
Foreign Currencies at Value.....	—	26	—
Cash.....	5	2,113	—
Receivables:			
Investment Securities Sold.....	—	2,056	—
Dividends and Interest.....	596	1,264	617
Securities Lending Income.....	3	2	—
Fund Shares Sold.....	982	21	40
Unrealized Gain on Forward Currency Contracts.....	—	2,424	—
Unrealized Gain on Foreign Currency Contracts.....	—	2	—
Prepaid Expenses and Other Assets.....	—	2	—
Total Assets.....	<u>325,138</u>	<u>378,875</u>	<u>264,459</u>
<b>LIABILITIES:</b>			
Payables:			
Upon Return of Securities Loaned.....	16,227	20,055	—
Fund Shares Redeemed.....	246	120	927
Due to Advisor.....	25	64	20
Unrealized Loss on Forward Currency Contracts.....	—	79	—
Unrealized Loss on Foreign Currency Contracts.....	—	1	—
Accrued Expenses and Other Liabilities.....	24	38	13
Total Liabilities.....	<u>16,522</u>	<u>20,357</u>	<u>960</u>
<b>NET ASSETS</b> .....	<u>\$ 308,616</u>	<u>\$ 358,518</u>	<u>\$ 263,499</u>
SHARES OUTSTANDING, \$0.01 PAR VALUE (1).....	<u>30,741,800</u>	<u>36,367,568</u>	<u>24,695,925</u>
<b>NET ASSET VALUE, OFFERING AND REDEMPTION PRICE PER SHARE</b> .....	<u>\$ 10.04</u>	<u>\$ 9.86</u>	<u>\$ 10.67</u>
Investment Securities at Cost.....	<u>\$ 311,126</u>	<u>\$ 374,299</u>	<u>\$ 268,106</u>
Foreign Currencies at Cost.....	<u>\$ —</u>	<u>\$ 27</u>	<u>\$ —</u>
<b>NET ASSETS CONSIST OF:</b>			
Paid-In Capital.....	\$ 313,795	\$ 386,231	\$ 262,362
Total Distributable Earnings (Loss).....	(5,179)	(27,713)	1,137
<b>NET ASSETS</b> .....	<u>\$ 308,616</u>	<u>\$ 358,518</u>	<u>\$ 263,499</u>
(1) NUMBER OF SHARES AUTHORIZED.....	<u>1,000,000,000</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>

\* See Note J in the Notes to Financial Statements for additional information about securities lending collateral.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**

**STATEMENTS OF ASSETS AND LIABILITIES**

**APRIL 30, 2022**

**(Unaudited)**

**(Amounts in thousands, except share and per share amounts)**

	<u>VA Global Moderate Allocation Portfolio</u>	<u>VA Equity Allocation Portfolio</u>
<b>ASSETS:</b>		
Investments in Affiliated Investment Companies at Value.....	\$ 168,302	\$ 98,609
Cash .....	—	369
Receivables:		
Investment Securities/Affiliated Investment Companies Sold.....	119	—
Fund Shares Sold.....	1	22
Prepaid Expenses and Other Assets .....	1	2
Total Assets.....	<u>168,423</u>	<u>99,002</u>
<b>LIABILITIES:</b>		
Payables:		
Due to Custodian .....	35	—
Investment Securities/Affiliated Investment Companies Purchased .....	—	320
Fund Shares Redeemed.....	95	20
Due to Advisor.....	9	9
Accrued Expenses and Other Liabilities.....	1	6
Total Liabilities.....	<u>140</u>	<u>355</u>
<b>NET ASSETS</b> .....	<u>\$ 168,283</u>	<u>\$ 98,647</u>
SHARES OUTSTANDING, \$0.01 PAR VALUE (1).....	<u>11,663,553</u>	<u>7,353,921</u>
<b>NET ASSET VALUE, OFFERING AND REDEMPTION PRICE PER SHARE</b> .....	<u>\$ 14.43</u>	<u>\$ 13.41</u>
Investments in Affiliated Investment Companies at Cost.....	<u>\$ 130,292</u>	<u>\$ 77,632</u>
<b>NET ASSETS CONSIST OF:</b>		
Paid-In Capital.....	\$ 128,772	\$ 76,974
Total Distributable Earnings (Loss).....	39,511	21,673
<b>NET ASSETS</b> .....	<u>\$ 168,283</u>	<u>\$ 98,647</u>
(1) NUMBER OF SHARES AUTHORIZED.....	<u>1,000,000,000</u>	<u>500,000,000</u>

See accompanying Notes to Financial Statements.



**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**STATEMENTS OF OPERATIONS**  
**FOR THE SIX MONTHS ENDED APRIL 30, 2022**  
**(Unaudited)**  
**(Amounts in thousands)**

	<u>VA U.S. Targeted Value Portfolio#</u>	<u>VA U.S. Large Value Portfolio#</u>	<u>VA International Value Portfolio#</u>	<u>VA International Small Portfolio#</u>
<b>Investment Income</b>				
Dividends (Net of Foreign Taxes Withheld of \$5, \$1, \$817 and \$398, respectively).....	\$ 4,238	\$ 6,934	\$ 8,865	\$ 3,989
Income from Securities Lending.....	25	3	75	143
Total Investment Income.....	<u>4,263</u>	<u>6,937</u>	<u>8,940</u>	<u>4,132</u>
<b>Expenses</b>				
Investment Management Fees.....	764	650	575	564
Accounting & Transfer Agent Fees.....	2	2	4	4
Custodian Fees.....	8	5	23	46
Filing Fees.....	2	4	3	1
Shareholders' Reports.....	11	14	11	12
Directors'/Trustees' Fees & Expenses.....	(3)	(4)	(2)	(1)
Professional Fees.....	11	11	8	6
Other.....	7	12	8	11
Total Expenses.....	<u>802</u>	<u>694</u>	<u>630</u>	<u>643</u>
Net Expenses.....	<u>802</u>	<u>694</u>	<u>630</u>	<u>643</u>
<b>Net Investment Income (Loss).....</b>	<u>3,461</u>	<u>6,243</u>	<u>8,310</u>	<u>3,489</u>
<b>Realized and Unrealized Gain (Loss)</b>				
Net Realized Gain (Loss) on:				
Investment Securities Sold**.....	21,730	13,700	5,781	6,810
Affiliated Investment Companies Shares Sold.....	(2)	(1)	6	(3)
Futures.....	37	46	(65)	(27)
Foreign Currency Transactions.....	—	—	(80)	(56)
Change in Unrealized Appreciation (Depreciation) of:				
Investment Securities and Foreign Currency.....	(41,595)	(38,608)	(31,528)	(54,277)
Affiliated Investment Companies Shares.....	(2)	—	(4)	(2)
Translation of Foreign Currency-Denominated Amounts...	—	—	(114)	(81)
<b>Net Realized and Unrealized Gain (Loss).....</b>	<u>(19,832)</u>	<u>(24,863)</u>	<u>(26,004)</u>	<u>(47,636)</u>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations.....</b>	<u>\$ (16,371)</u>	<u>\$ (18,620)</u>	<u>\$ (17,694)</u>	<u>\$ (44,147)</u>

\*\* Net of foreign capital gain taxes withheld of \$0, \$0, \$0 and \$0, respectively.

# Portion of income is from investment in affiliated fund.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**STATEMENTS OF OPERATIONS**  
**FOR THE SIX MONTHS ENDED APRIL 30, 2022**  
**(Unaudited)**  
**(Amounts in thousands)**

	<b>VA Short- Term Fixed Portfolio#</b>	<b>VA Global Bond Portfolio#</b>	<b>VIT Inflation- Protected Securities Portfolio</b>
<b>Investment Income</b>			
Interest.....	\$ 603	\$ 2,051	\$ 8,336
Income from Securities Lending.....	25	8	1
Total Investment Income.....	<u>628</u>	<u>2,059</u>	<u>8,337</u>
<b>Expenses</b>			
Investment Management Fees.....	189	405	122
Accounting & Transfer Agent Fees.....	1	2	—
Custodian Fees.....	4	10	1
Filing Fees.....	1	3	1
Shareholders' Reports.....	11	11	9
Directors'/Trustees' Fees & Expenses.....	(1)	(2)	—
Professional Fees.....	5	6	4
Other.....	4	5	3
Total Expenses.....	<u>214</u>	<u>440</u>	<u>140</u>
Net Expenses.....	<u>214</u>	<u>440</u>	<u>140</u>
<b>Net Investment Income (Loss)</b> .....	<u>414</u>	<u>1,619</u>	<u>8,197</u>
<b>Realized and Unrealized Gain (Loss)</b>			
Net Realized Gain (Loss) on:			
Investment Securities Sold**.....	(440)	(7,830)	67
Affiliated Investment Companies Shares Sold.....	(20)	(4)	—
Foreign Currency Transactions.....	—	(7)	—
Forward Currency Contracts.....	—	1,134	—
Change in Unrealized Appreciation (Depreciation) of:			
Investment Securities and Foreign Currency.....	(4,868)	(19,276)	(20,812)
Affiliated Investment Companies Shares.....	(1)	1	—
Translation of Foreign Currency-Denominated Amounts.....	—	(14)	—
Forward Currency Contracts.....	—	2,702	—
<b>Net Realized and Unrealized Gain (Loss)</b> .....	<u>(5,329)</u>	<u>(23,294)</u>	<u>(20,745)</u>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b> .....	<u><u>\$(4,915)</u></u>	<u><u>\$(21,675)</u></u>	<u><u>\$(12,548)</u></u>

\*\* Net of foreign capital gain taxes withheld of \$0, \$0 and \$0, respectively.

# Portion of income is from investment in affiliated fund.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**STATEMENTS OF OPERATIONS**  
**FOR THE SIX MONTHS ENDED APRIL 30, 2022**  
**(Unaudited)**  
**(Amounts in thousands)**

	<u>VA Global Moderate Allocation Portfolio*</u>	<u>VA Equity Allocation Portfolio*</u>
<b>Investment Income</b>		
Investment Income		
Income Distributions Received from Affiliated Investment Companies.....	\$ 1,675	\$ 1,149
Total Investment Income.....	<u>1,675</u>	<u>1,149</u>
<b>Expenses</b>		
Investment Management Fees.....	206	138
Accounting & Transfer Agent Fees.....	1	—
Custodian Fees.....	1	1
Filing Fees.....	1	1
Shareholders' Reports.....	7	4
Directors'/Trustees' Fees & Expenses.....	(1)	(1)
Professional Fees.....	3	2
Previously Waived Fees Recovered by Advisor (Note C).....	2	—
Other.....	—	1
Total Expenses.....	<u>220</u>	<u>146</u>
Fees Waived, Expenses Reimbursed by Advisor (Note C).....	<u>146</u>	<u>91</u>
Net Expenses.....	<u>74</u>	<u>55</u>
<b>Net Investment Income (Loss).....</b>	<u>1,601</u>	<u>1,094</u>
<b>Realized and Unrealized Gain (Loss)</b>		
Capital Gain Distributions Received from Affiliated Investment Companies.....	2,610	3,040
Net Realized Gain (Loss) on:		
Affiliated Investment Companies Shares Sold.....	(122)	(109)
Futures.....	—	5
Change in Unrealized Appreciation (Depreciation) of:		
Affiliated Investment Companies Shares.....	<u>(17,096)</u>	<u>(12,714)</u>
<b>Net Realized and Unrealized Gain (Loss).....</b>	<u>(14,608)</u>	<u>(9,778)</u>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations.....</b>	<u><u>\$(13,007)</u></u>	<u><u>\$ (8,684)</u></u>

\* Investment Income and Realized and Unrealized Gain (Loss) were distributed from the Portfolio's Underlying Funds (Affiliated Investment Companies).

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**STATEMENTS OF CHANGES IN NET ASSETS**  
(Amounts in thousands)

	VA U.S. Targeted Value Portfolio		VA U.S. Large Value Portfolio	
	Six Months Ended Apr 30, 2022 (Unaudited)	Year Ended Oct 31, 2021	Six Months Ended Apr 30, 2022 (Unaudited)	Year Ended Oct 31, 2021
<b>Increase (Decrease) in Net Assets</b>				
Operations:				
Net Investment Income (Loss).....	\$ 3,461	\$ 7,233	\$ 6,243	\$ 10,692
Net Realized Gain (Loss) on:				
Investment Securities Sold*,**.....	21,730	39,526	13,700	9,656
Affiliated Investment Companies Shares Sold.....	(2)	(3)	(1)	—
Futures.....	37	13	46	—
Change in Unrealized Appreciation (Depreciation) of:				
Investment Securities and Foreign Currency.....	(41,595)	183,894	(38,608)	195,150
Affiliated Investment Companies Shares.....	(2)	—	—	—
Net Increase (Decrease) in Net Assets Resulting from Operations.....	(16,371)	230,663	(18,620)	215,498
Distributions:				
Institutional Class Shares.....	(43,330)	(5,973)	(10,957)	(11,001)
Capital Share Transactions (1):				
Shares Issued.....	57,300	120,102	92,335	137,647
Shares Issued in Lieu of Cash Distributions.....	42,935	5,910	10,935	10,978
Shares Redeemed.....	(63,998)	(141,417)	(69,684)	(160,837)
Net Increase (Decrease) from Capital Share Transactions.....	36,237	(15,405)	33,586	(12,212)
Total Increase (Decrease) in Net Assets.....	(23,464)	209,285	4,009	192,285
<b>Net Assets</b>				
Beginning of Period.....	527,102	317,817	648,392	456,107
End of Period.....	\$503,638	\$ 527,102	\$652,401	\$ 648,392
<b>(1) Shares Issued and Redeemed:</b>				
Shares Issued.....	2,391	5,326	2,804	4,658
Shares Issued in Lieu of Cash Distributions.....	1,891	331	341	423
Shares Redeemed.....	(2,683)	(6,491)	(2,117)	(5,457)
Net Increase (Decrease) from Shares Issued and Redeemed.....	1,599	(834)	1,028	(376)

\* Net of foreign capital gain taxes withheld for the period ended April 30, 2022 of \$0 and \$0, respectively.

\*\* Net of foreign capital gain taxes withheld for the fiscal year ended October 31, 2021 of \$0 and \$0, respectively.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**STATEMENTS OF CHANGES IN NET ASSETS**  
**(Amounts in thousands)**

	VA International Value Portfolio		VA International Small Portfolio	
	Six Months Ended Apr 30, 2022 (Unaudited)	Year Ended Oct 31, 2021	Six Months Ended Apr 30, 2022 (Unaudited)	Year Ended Oct 31, 2021 (Unaudited)
<b>Increase (Decrease) in Net Assets</b>				
Operations:				
Net Investment Income (Loss).....	\$ 8,310	\$ 12,585	\$ 3,489	\$ 5,405
Net Realized Gain (Loss) on:				
Investment Securities Sold**,**.....	5,781	9,749	6,810	22,540
Affiliated Investment Companies Shares Sold.....	6	(1)	(3)	—
Futures.....	(65)	69	(27)	19
Foreign Currency Transactions.....	(80)	9	(56)	5
Change in Unrealized Appreciation (Depreciation) of:				
Investment Securities and Foreign Currency.....	(31,528)	116,462	(54,277)	65,658
Affiliated Investment Companies Shares.....	(4)	—	(2)	—
Translation of Foreign Currency-Denominated Amounts.....	(114)	(34)	(81)	(17)
Net Increase (Decrease) in Net Assets Resulting from Operations.....	<u>(17,694)</u>	<u>138,839</u>	<u>(44,147)</u>	<u>93,610</u>
Distributions:				
Institutional Class Shares.....	(15,923)	(7,552)	(29,104)	(9,547)
Capital Share Transactions (1):				
Shares Issued.....	27,699	52,182	25,312	41,482
Shares Issued in Lieu of Cash Distributions.....	15,877	7,529	28,732	9,422
Shares Redeemed.....	(28,433)	(64,824)	(27,355)	(53,792)
Net Increase (Decrease) from Capital Share Transactions.....	<u>15,143</u>	<u>(5,113)</u>	<u>26,689</u>	<u>(2,888)</u>
Total Increase (Decrease) in Net Assets.....	<u>(18,474)</u>	<u>126,174</u>	<u>(46,562)</u>	<u>81,175</u>
<b>Net Assets</b>				
Beginning of Period.....	<u>407,723</u>	<u>281,549</u>	<u>311,019</u>	<u>229,844</u>
End of Period.....	<u>\$389,249</u>	<u>\$407,723</u>	<u>\$264,457</u>	<u>\$311,019</u>
<b>(1) Shares Issued and Redeemed:</b>				
Shares Issued.....	2,021	3,964	1,889	2,916
Shares Issued in Lieu of Cash Distributions.....	1,227	649	2,182	740
Shares Redeemed.....	(2,094)	(5,032)	(2,091)	(3,794)
Net Increase (Decrease) from Shares Issued and Redeemed.....	<u>1,154</u>	<u>(419)</u>	<u>1,980</u>	<u>(138)</u>

\* Net of foreign capital gain taxes withheld for the period ended April 30, 2022 of \$0 and \$0, respectively.

\*\* Net of foreign capital gain taxes withheld for the fiscal year ended October 31, 2021 of \$0 and \$0, respectively.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**STATEMENTS OF CHANGES IN NET ASSETS**  
**(Amounts in thousands)**

	VA Short-Term Fixed Portfolio		VA Global Bond Portfolio		VIT Inflation-Protected Securities Portfolio	
	Six Months Ended Apr 30, 2022 (Unaudited)	Year Ended Oct 31, 2021	Six Months Ended Apr 30, 2022 (Unaudited)	Year Ended Oct 31, 2021	Six Months Ended Apr 30, 2022 (Unaudited)	Year Ended Oct 31, 2021 (Unaudited)
<b>Increase (Decrease) in Net Assets</b>						
Operations:						
Net Investment Income (Loss).....	\$ 414	\$ (24)	\$ 1,619	\$ 1,626	\$ 8,197	\$ 8,957
Net Realized Gain (Loss) on:						
Investment Securities Sold**,**.....	(440)	45	(7,830)	20,165	67	1,848
Affiliated Investment Companies Shares Sold.....	(20)	—	(4)	(1)	—	—
Foreign Currency Transactions.....	—	—	(7)	52	—	—
Forward Currency Contracts.....	—	—	1,134	(15,591)	—	—
Change in Unrealized Appreciation (Depreciation) of:						
Investment Securities and Foreign Currency.....	(4,868)	(125)	(19,276)	(6,869)	(20,812)	3,239
Affiliated Investment Companies Shares.....	(1)	1	1	—	—	—
Translation of Foreign Currency-Denominated Amounts.....	—	—	(14)	(8)	—	—
Forward Currency Contracts.....	—	—	2,702	(2,783)	—	—
Net Increase (Decrease) in Net Assets Resulting from Operations.....	<u>(4,915)</u>	<u>(103)</u>	<u>(21,675)</u>	<u>(3,409)</u>	<u>(12,548)</u>	<u>14,044</u>
Distributions:						
Institutional Class Shares.....	(18)	(1,996)	(2,982)	(112)	(12,245)	(3,484)
Capital Share Transactions (1):						
Shares Issued.....	81,415	82,692	25,113	75,841	93,815	74,483
Shares Issued in Lieu of Cash Distributions.....	18	1,993	2,957	111	12,245	3,484
Shares Redeemed.....	<u>(50,313)</u>	<u>(160,028)</u>	<u>(36,645)</u>	<u>(97,050)</u>	<u>(38,688)</u>	<u>(77,894)</u>
Net Increase (Decrease) from Capital Share Transactions.....	<u>31,120</u>	<u>(75,343)</u>	<u>(8,575)</u>	<u>(21,098)</u>	<u>67,372</u>	<u>73</u>
Total Increase (Decrease) in Net Assets.....	<u>26,187</u>	<u>(77,442)</u>	<u>(33,232)</u>	<u>(24,619)</u>	<u>42,579</u>	<u>10,633</u>
<b>Net Assets</b>						
Beginning of Period.....	<u>282,429</u>	<u>359,871</u>	<u>391,750</u>	<u>416,369</u>	<u>220,920</u>	<u>210,287</u>
End of Period.....	<u>\$308,616</u>	<u>\$ 282,429</u>	<u>\$358,518</u>	<u>\$391,750</u>	<u>\$263,499</u>	<u>\$220,920</u>
<b>(1) Shares Issued and Redeemed:</b>						
Shares Issued.....	8,028	8,102	2,451	7,129	8,365	6,513
Shares Issued in Lieu of Cash Distributions.....	2	195	283	10	1,094	310
Shares Redeemed.....	<u>(4,980)</u>	<u>(15,670)</u>	<u>(3,609)</u>	<u>(9,107)</u>	<u>(3,462)</u>	<u>(6,848)</u>
Net Increase (Decrease) from Shares Issued and Redeemed.....	<u>3,050</u>	<u>(7,373)</u>	<u>(875)</u>	<u>(1,968)</u>	<u>5,997</u>	<u>(25)</u>

\* Net of foreign capital gain taxes withheld for the period ended April 30, 2022 of \$0, \$0 and \$0, respectively.

\*\* Net of foreign capital gain taxes withheld for the fiscal year ended October 31, 2021 of \$0, \$0 and \$0, respectively.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**STATEMENTS OF CHANGES IN NET ASSETS**  
(Amounts in thousands)

	<u>VA Global Moderate Allocation Portfolio</u>		<u>VA Equity Allocation Portfolio</u>	
	<u>Six Months Ended Apr 30, 2022</u>	<u>Year Ended Oct 31, 2021</u>	<u>Six Months Ended Apr 30, 2022</u>	<u>Year Ended Oct 31, 2021</u>
	(Unaudited)		(Unaudited)	
<b>Increase (Decrease) in Net Assets</b>				
Operations:				
Net Investment Income (Loss).....	\$ 1,601	\$ 1,793	\$ 1,094	\$ 1,534
Capital Gain Distributions Received from Affiliated Investment Companies....	2,610	3	3,040	523
Net Realized Gain (Loss) on:				
Affiliated Investment Companies Shares Sold.....	(122)	5,949	(109)	4,528
Futures.....	—	—	5	11
Change in Unrealized Appreciation (Depreciation) of:				
Affiliated Investment Companies Shares.....	<u>(17,096)</u>	<u>30,815</u>	<u>(12,714)</u>	<u>29,119</u>
Net Increase (Decrease) in Net Assets Resulting from Operations.....	<u>(13,007)</u>	<u>38,560</u>	<u>(8,684)</u>	<u>35,715</u>
Distributions:				
Institutional Class Shares.....	(8,604)	(3,584)	(7,006)	(1,702)
Capital Share Transactions (1):				
Shares Issued.....	11,265	32,436	13,268	19,855
Shares Issued in Lieu of Cash Distributions.....	8,604	3,584	7,006	1,702
Shares Redeemed.....	<u>(12,087)</u>	<u>(35,862)</u>	<u>(7,860)</u>	<u>(34,730)</u>
Net Increase (Decrease) from Capital Share Transactions.....	<u>7,782</u>	<u>158</u>	<u>12,414</u>	<u>(13,173)</u>
Total Increase (Decrease) in Net Assets.....	<u>(13,829)</u>	<u>35,134</u>	<u>(3,276)</u>	<u>20,840</u>
<b>Net Assets</b>				
Beginning of Period.....	<u>182,112</u>	<u>146,978</u>	<u>101,923</u>	<u>81,083</u>
End of Period.....	<u>\$168,283</u>	<u>\$182,112</u>	<u>\$ 98,647</u>	<u>\$101,923</u>
<b>(1) Shares Issued and Redeemed:</b>				
Shares Issued.....	720	2,106	905	1,358
Shares Issued in Lieu of Cash Distributions.....	552	250	478	134
Shares Redeemed.....	<u>(785)</u>	<u>(2,323)</u>	<u>(530)</u>	<u>(2,376)</u>
Net Increase (Decrease) from Shares Issued and Redeemed.....	<u>487</u>	<u>33</u>	<u>853</u>	<u>(884)</u>

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**FINANCIAL HIGHLIGHTS**

(for a share outstanding throughout each period)

	VA U.S. Targeted Value Portfolio					VA U.S. Large Value Portfolio						
	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2018	Year Ended Oct 31, 2017	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2018	Year Ended Oct 31, 2017
Net Asset Value, Beginning of Period	(Unaudited) \$ 25.08	\$ 14.54	\$ 17.42	\$ 18.75	\$ 20.42	\$ 17.23	(Unaudited) \$ 32.69	\$ 22.57	\$ 26.49	\$ 26.00	\$ 26.88	\$ 22.22
Income from Investment Operations (A)												
Net Investment Income (Loss)	0.16	0.34	0.24	0.24	0.23	0.20	0.31	0.53	0.57	0.58	0.53	0.51
Net Gains (Losses) on Securities (Realized and Unrealized)	(0.91)	10.48	(2.41)	(0.24)	(0.42)	3.86	(1.18)	10.13	(3.63)	1.08	0.15	4.76
Total from Investment Operations	(0.75)	10.82	(2.17)	—	(0.19)	4.06	(0.87)	10.66	(3.06)	1.66	0.68	5.27
Less Distributions:												
Net Investment Income	(0.34)	(0.28)	(0.26)	(0.19)	(0.21)	(0.19)	(0.55)	(0.54)	(0.57)	(0.59)	(0.49)	(0.44)
Net Realized Gains	(1.72)	—	(0.45)	(1.14)	(1.27)	(0.68)	—	—	(0.29)	(0.58)	(1.07)	(0.17)
Total Distributions	(2.06)	(0.28)	(0.71)	(1.33)	(1.48)	(0.87)	(0.55)	(0.54)	(0.86)	(1.17)	(1.56)	(0.61)
Net Asset Value, End of Period	\$ 22.27	\$ 25.08	\$ 14.54	\$ 17.42	\$ 18.75	\$ 20.42	\$ 31.27	\$ 32.69	\$ 22.57	\$ 26.49	\$ 26.00	\$ 26.88
Total Return	(3.12%)(B)	75.17%	(13.18%)	0.85%	(1.05%)	23.81%	(2.70%)(B)	47.86%	(12.12%)	7.08%	2.47%	24.05%
Net Assets, End of Period (thousands)	\$503,638	\$527,102	\$317,817	\$340,608	\$331,049	\$326,805	\$652,401	\$643,392	\$456,107	\$553,107	\$471,268	\$374,564
Ratio of Expenses to Average Net Assets	0.30%(C)	0.34%	0.38%	0.38%	0.37%	0.37%	0.21%(C)	0.24%	0.27%	0.27%	0.27%	0.27%
Ratio of Net Investment Income to Average Net Assets	1.31%(C)	1.55%	1.61%	1.42%	1.14%	1.05%	1.89%(C)	1.78%	2.39%	2.30%	1.97%	2.02%
Portfolio Turnover Rate	8%(B)	23%	23%	19%	24%	28%	5%(B)	15%	12%	8%	9%	18%

See page 1-2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.



**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**FINANCIAL HIGHLIGHTS**

(for a share outstanding throughout each period)

	VA International Value Portfolio					VA International Small Portfolio				
	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2017	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2017
Net Asset Value, Beginning of Period	\$ 14.07	\$ 9.57	\$ 12.15	\$ 12.13	\$ 13.57	(Unaudited) \$ 15.29	\$ 11.22	\$ 12.09	\$ 12.23	\$ 11.65
Income from Investment Operations (A)										
Net Investment Income (Loss)	0.28	0.43	0.26	0.43	0.41	0.16	0.26	0.22	0.28	0.27
Net Gains (Losses) on Securities (Realized and Unrealized)	(0.89)	4.33	(2.41)	(0.03)	(1.48)	(2.19)	4.28	(0.61)	0.37	2.74
Total from Investment Operations	(0.61)	4.76	(2.15)	0.40	(1.07)	(2.03)	4.54	(0.39)	0.65	3.01
Less Distributions:										
Net Investment Income	(0.55)	(0.26)	(0.43)	(0.34)	(0.37)	(0.38)	(0.25)	(0.33)	(0.22)	(0.27)
Net Realized Gains	—	—	—	(0.04)	—	(1.04)	(0.22)	(0.15)	(0.57)	(0.09)
Total Distributions	(0.55)	(0.26)	(0.43)	(0.38)	(0.37)	(1.42)	(0.47)	(0.48)	(0.79)	(0.36)
Net Asset Value, End of Period	\$ 12.91	\$ 14.07	\$ 9.57	\$ 12.15	\$ 12.13	\$ 11.84	\$ 15.29	\$ 11.22	\$ 12.09	\$ 14.30
Total Return	(4.37%)(B)	50.31%	(18.49%)	3.61%	(8.12%)	(14.21%)(B)	41.32%	(3.66%)	6.30%	26.73%
Net Assets, End of Period (thousands)	\$389,249	\$407,723	\$281,549	\$327,525	\$279,149	\$264,457	\$311,019	\$229,844	\$244,418	\$218,924
Ratio of Expenses to Average Net Assets	0.31%(C)	0.38%	0.43%	0.44%	0.43%	0.44%(C)	0.50%	0.56%	0.56%	0.57%
Ratio of Expenses to Average Net Assets (Excluding Fees Paid Indirectly)	0.31%(C)	0.38%	0.44%	0.45%	0.43%	0.44%(C)	0.50%	0.56%	0.57%	0.57%
Ratio of Net Investment Income to Average Net Assets	4.09%(C)	3.33%	2.52%	3.68%	3.06%	2.37%(C)	1.84%	1.96%	2.40%	2.10%
Portfolio Turnover Rate	6%(E)	19%	16%	16%	20%	9%(B)	23%	19%	17%	19%

See page 1-2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**FINANCIAL HIGHLIGHTS**

(for a share outstanding throughout each period)

	VA Short-Term Fixed Portfolio					VA Global Bond Portfolio						
	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2018	Year Ended Oct 31, 2017	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2018	Year Ended Oct 31, 2017
Net Asset Value, Beginning of Period	(Unaudited) \$ 10.20	\$ 10.26	\$ 10.41	\$ 10.28	\$ 10.27	\$ 10.25	(Unaudited) \$ 10.52	\$ 10.62	\$ 10.73	\$ 10.71	\$ 10.86	\$ 11.00
Income from Investment Operations (A)												
Net Investment Income (Loss)	0.01	(—)	0.09	0.23	0.17	0.11	0.04	0.04	0.04	0.07	0.11	0.18
Net Gains (Losses) on Securities (Realized and Unrealized)	(0.17)	—	—	0.06	(0.06)	(0.02)	(0.62)	(0.14)	0.12	0.44	(0.06)	(0.08)
Total from Investment Operations	(0.16)	—	0.09	0.29	0.11	0.09	(0.58)	(0.10)	0.16	0.51	0.05	0.10
Less Distributions:												
Net Investment Income	(—)	(0.06)	(0.24)	(0.16)	(0.10)	(0.07)	(0.08)	(—)	(0.27)	(0.49)	(0.19)	(0.18)
Net Realized Gains	—	—	—	—	—	—	(—)	—	—	—	(0.01)	(0.06)
Total Distributions	—	(0.06)	(0.24)	(0.16)	(0.10)	(0.07)	(0.08)	—	(0.27)	(0.49)	(0.20)	(0.24)
Net Asset Value, End of Period	\$ 10.04	\$ 10.20	\$ 10.26	\$ 10.41	\$ 10.28	\$ 10.27	\$ 9.86	\$ 10.52	\$ 10.62	\$ 10.73	\$ 10.71	\$ 10.86
Total Return	(1.56%)(B)	0.01%	0.84%	2.86%	1.13%	0.89%	(5.56%)(B)	(0.92%)	1.54%	5.00%	0.42%	1.00%
Net Assets, End of Period (thousands)	\$308,616	\$282,429	\$359,871	\$319,471	\$292,914	\$250,072	\$358,518	\$391,750	\$416,369	\$405,709	\$360,991	\$310,320
Ratio of Expenses to Average Net Assets	0.14%(C)	0.18%	0.21%	0.23%	0.27%	0.27%	0.23%(C)	0.24%	0.23%	0.24%	0.24%	0.24%
Ratio of Expenses to Average Net Assets (Excluding Fees Paid Indirectly)	0.14%(C)	0.18%	0.21%	0.23%	0.27%	0.27%	0.23%(C)	0.24%	0.24%	0.24%	0.24%	0.24%
Ratio of Net Investment Income to Average Net Assets	0.28%(C)	(0.01%)	0.91%	2.23%	1.68%	1.05%	0.85%(C)	0.39%	0.40%	0.70%	1.07%	1.66%
Portfolio Turnover Rate	24%(E)	109%	97%	37%	70%	86%	50%(B)	133%	49%	45%	67%	67%

See page 1-2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.

FINANCIAL HIGHLIGHTS

(for a share outstanding throughout each period)

	VIT Inflation-Protected Securities Portfolio					VA Global Moderate Allocation Portfolio					
	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2017	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2018	Year Ended Oct 31, 2017
Net Asset Value, Beginning of Period	\$ 11.81	\$ 11.23	\$ 10.40	\$ 9.73	\$ 10.14	\$ 16.30	\$ 13.19	\$ 13.15	\$ 12.49	\$ 12.78	\$ 11.32
Income from Investment Operations (A)						(Unaudited)					
Net Investment Income (Loss)	0.36	0.48	0.15	0.19	0.28	0.14	0.16	0.25	0.30	0.20	0.19
Net Gains (Losses) on Securities (Realized and Unrealized)	(0.86)	0.28	0.85	0.69	(0.44)	(1.26)	3.27	0.19	0.67	(0.17)	1.53
Total from Investment Operations	(0.50)	0.76	1.00	0.88	(0.16)	(1.12)	3.43	0.44	0.97	0.03	1.72
Less Distributions:											
Net Investment Income	(0.54)	(0.12)	(0.17)	(0.21)	(0.25)	(0.23)	(0.15)	(0.30)	(0.27)	(0.22)	(0.18)
Net Realized Gains	(0.10)	(0.06)	—	—	—	(0.52)	(0.17)	(0.10)	(0.04)	(0.10)	(0.08)
Total Distributions	(0.64)	(0.18)	(0.17)	(0.21)	(0.25)	(0.75)	(0.32)	(0.40)	(0.31)	(0.32)	(0.26)
Net Asset Value, End of Period	\$ 10.67	\$ 11.81	\$ 11.23	\$ 10.40	\$ 9.73	\$ 14.43	\$ 16.30	\$ 13.19	\$ 13.15	\$ 12.49	\$ 12.78
Total Return	(4.53%)(B)	6.89%	9.72%	9.18%	(1.60%)	(7.16%)(B)	26.33%	3.35%	8.07%	0.15%	15.50%
Net Assets, End of Period (thousands)	\$263,499	\$220,920	\$210,287	\$150,732	\$127,746	\$168,283	\$182,112	\$146,978	\$138,838	\$118,858	\$136,348
Ratio of Expenses to Average Net Assets*	0.11%(C)	0.12%	0.14%	0.15%	0.12%	0.28%(C)(D)	0.29%(D)	0.30%(D)	0.33%(D)	0.40%(D)	0.40%(D)
Ratio of Expenses to Average Net Assets (Excluding Fees Waived, Expenses Reimbursed by Advisor)*	0.11%(C)	0.12%	0.14%	0.15%	0.12%	0.44%(C)(D)	0.46%(D)	0.50%(D)	0.53%(D)	0.50%(D)	0.51%(D)
Ratio of Net Investment Income to Average Net Assets	6.49%(C)	4.16%	1.34%	1.88%	2.84%	1.79%(C)	1.03%	1.94%	2.40%	1.57%	1.56%
Portfolio Turnover Rate	5%(B)	17%	48%	43%	31%	N/A	N/A	N/A	N/A	N/A	N/A
* The Ratio of Expenses to Average Net Assets is inclusive of acquired fund fees and expenses incurred by the Portfolio indirectly as a result of Portfolio's investment in Underlying Funds as follows:	N/A	N/A	N/A	N/A	N/A	0.20%(C)	0.21%	0.23%	0.24%	0.24%	0.24%

See page 1-2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.

FINANCIAL HIGHLIGHTS

(for a share outstanding throughout each period)

VA Equity Allocation Portfolio

	Six Months Ended Apr 30, 2022	Year Ended Oct 31, 2021	Year Ended Oct 31, 2020	Year Ended Oct 31, 2019	Year Ended Oct 31, 2018	Period Jul 10, 2017 to Oct 31, 2017
Net Asset Value, Beginning of Period.....	(Unaudited) \$ 15.68	\$ 10.98	\$ 11.28	\$ 10.55	\$ 10.72	\$ 10.00
Income from Investment Operations (A)						
Net Investment Income (Loss) .....	0.16	0.22	0.19	0.19	0.18	0.03
Net Gains (Losses) on Securities (Realized and Unrealized) .....	(1.35)	4.71	(0.20)	0.79	(0.20)	0.69
Total from Investment Operations .....	(1.19)	4.93	(0.01)	0.98	(0.02)	0.72
Less Distributions:						
Net Investment Income .....	(0.32)	(0.20)	(0.21)	(0.19)	(0.15)	—
Net Realized Gains .....	(0.76)	(0.03)	(0.08)	(0.06)	(—)	—
Total Distributions .....	(1.08)	(0.23)	(0.29)	(0.25)	(0.15)	—
Net Asset Value, End of Period.....	\$ 13.41	\$ 15.68	\$ 10.98	\$ 11.28	\$ 10.55	\$ 10.72
Total Return .....	(8.16%)(B)	45.39%	(0.25%)	9.60%	(0.19%)	7.20%(B)
Net Assets, End of Period (thousands) .....	\$98,647	\$101,923	\$81,083	\$69,829	\$43,331	\$18,787
Ratio of Expenses to Average Net Assets *(E) .....	0.31%(C)	0.32%	0.39%	0.40%	0.40%	0.32%(C)(F)
Ratio of Expenses to Average Net Assets (Excluding Fees Waived, Expenses Reimbursed by Advisor) *(E).....	0.49%(C)	0.52%	0.59%	0.63%	0.66%	0.66%(C)(F)
Ratio of Net Investment Income to Average Net Assets .....	2.14%(C)	1.56%	1.80%	1.80%	1.65%	0.99%(C)(F)
* The Ratio of Expenses to Average Net Assets is inclusive of acquired fund fees and expenses incurred by the Portfolio indirectly as a result of Portfolio's investment in Underlying Funds as follows.....	0.20%(C)	0.23%	0.25%	0.26%	0.25%	0.26%

See page 1-2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

**DFA INVESTMENT DIMENSIONS GROUP INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**(UNAUDITED)**

**A. Organization:**

DFA Investment Dimensions Group Inc. (the "Fund" or "IDG") is an open-end management investment company registered under the Investment Company Act of 1940, whose shares are generally offered without a sales charge, to institutional investors, retirement plans and clients of registered investment advisors. The Fund consists of one hundred and two operational portfolios, nine of which (the "Portfolios") are included in this report. The remaining portfolios are presented in separate reports. The Portfolios are only available through a select group of insurance products. The Portfolios are investment companies, and accordingly, follow the accounting and reporting guidance under the Financial Accounting Standards Board ("FASB") Accounting Standards Certification ("ASC"), Topic 946, "Financial Services-Investment Companies."

VA Global Moderate Allocation Portfolio (formerly known as DFA VA Global Moderate Allocation Portfolio) and VA Equity Allocation Portfolio (each, a "Fund of Funds") invest in other portfolios within the Fund and Dimensional Investment Group Inc. ("DIG") (the "Underlying Funds"). The Funds of Funds may also invest in affiliated and unaffiliated registered and unregistered money market funds. Certain of the Underlying Funds' shareholder reports are not covered by this report. Copies of the Underlying Funds' shareholder reports are available from the EDGAR database on the SEC's website at <http://www.sec.gov>.

As of April 30, 2022, each Fund of Funds was the owner of record of the following approximate percentages of the total outstanding shares of the following Underlying Funds as detailed below:

<u>Funds of Funds</u>	<u>Underlying Funds</u>	<u>Percentage Ownership at 04/30/2022</u>
VA Global Moderate Allocation Portfolio	U.S. Core Equity 1 Portfolio (IDG)	—
	U.S. Core Equity 2 Portfolio (IDG)	—
	International Core Equity Portfolio (IDG)	—
	Emerging Markets Core Equity Portfolio (IDG)	—
	DFA Two-Year Global Fixed Income Portfolio (IDG)	—
	DFA Selectively Hedged Global Fixed Income Portfolio (IDG)	2%
	VA U.S. Large Value Portfolio (IDG)	1%
	VA International Value Portfolio (IDG)	1%
	DFA Real Estate Securities Portfolio (IDG)	—
	VA Short-Term Fixed Portfolio (IDG)	3%
	VA Global Bond Portfolio (IDG)	6%
	DFA International Real Estate Securities Portfolio (IDG)	—
	VA Equity Allocation Portfolio	U.S. Core Equity 1 Portfolio (IDG)
DFA Real Estate Securities Portfolio (IDG)		—
International Core Equity Portfolio (IDG)		—
Emerging Markets Core Equity Portfolio (IDG)		—
VA U.S. Large Value Portfolio (IDG)		1%
VA U.S. Targeted Value Portfolio (IDG)		2%
U.S. Large Company Portfolio (DIG)		—
VA International Value Portfolio (IDG)		1%

<u>Funds of Funds</u>	<u>Underlying Funds</u>	<u>Percentage Ownership at 04/30/2022</u>
	VA International Small Portfolio (IDG)	1%
	DFA International Real Estate Securities Portfolio (IDG)	—

## **B. Significant Accounting Policies:**

The following significant accounting policies are in conformity with accounting principles generally accepted in the United States of America. Such policies are consistently followed by the Fund in preparation of its financial statements. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the fair value of investments, the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates, and those differences could be material.

1. *Security Valuation:* The Portfolios use a fair value hierarchy, which prioritizes the inputs-to-valuation techniques used to measure fair value into three broad levels described below:

- Level 1 – inputs are quoted prices in active markets for identical securities (including equity securities, open-end investment companies, and futures contracts)
- Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Portfolios’ own assumptions in determining the fair value of investments)

Securities held by VA U.S. Targeted Value Portfolio and VA U.S. Large Value Portfolio (the “Domestic Equity Portfolios”) and by VA International Value Portfolio and VA International Small Portfolio (the “International Equity Portfolios”), including over-the-counter securities, are valued at the last quoted sale price of the day. International equity securities are subject to a fair value factor, as described later in this note. Securities held by the Domestic Equity Portfolios and the International Equity Portfolios that are listed on Nasdaq are valued at the Nasdaq Official Closing Price (“NOCP”). If there is no last reported sale price or NOCP for the day, the Domestic Equity Portfolios and the International Equity Portfolios value the securities within the range of the most recent quoted bid and ask prices. Price information on listed securities is taken from the exchange where the security is primarily traded. Generally, securities issued by open-end management investment companies are valued using their respective net asset values or public offering prices, as appropriate, for purchase orders placed at the close of the New York Stock Exchange (NYSE). These securities are generally categorized as Level 1 in the hierarchy.

Securities for which no market quotations are readily available (including restricted securities), or for which market quotations have become unreliable, are valued in good faith at fair value in accordance with procedures adopted by the Board of Directors of the Fund. Fair value pricing may also be used if events that have a significant effect on the value of an investment (as determined in the discretion of Dimensional Fund Advisors LP) occur before the net asset value of the Portfolio is calculated. When fair value pricing is used, the prices of securities used by the Domestic Equity Portfolios and the International Equity Portfolios may differ from the quoted or published prices for the same securities on their primary markets or exchanges. These securities are generally categorized as Level 2 or Level 3 in the hierarchy.

The International Equity Portfolios will also apply a fair value price in the circumstances described below. Generally, trading in foreign securities markets is completed each day at various times prior to the close of the NYSE. For example, trading in the Japanese securities markets is completed each day at the close of the Tokyo Stock Exchange (normally, 2:00 a.m. ET), which is fourteen hours before the close of the NYSE (normally, 4:00 p.m. ET) and the time at which the net asset values of the International Equity Portfolios’ are computed. Due to the time differences between the closings of the relevant foreign securities exchanges and the pricing of the International

Equity Portfolios price their shares at the close of the NYSE, the International Equity Portfolios will fair-value their foreign investments when it is determined that the market quotations for the foreign investments are either unreliable or not readily available. The fair value prices will attempt to reflect the impact of the U.S. financial markets' perceptions and trading activities on the International Equity Portfolios' foreign investments since the last calculated closing prices of the foreign investments on their primary foreign securities markets or exchanges. For these purposes, the Board of Directors of the Fund has determined that movements in relevant indices or other appropriate market indicators, after the close of the Tokyo Stock Exchange or the London Stock Exchange, demonstrate that market quotations may be unreliable. Fair valuation of portfolio securities may occur on a daily basis. The fair value pricing by the International Equity Portfolios uses data furnished by an independent pricing service (and that data draws upon, among other information, the market values of foreign investments). When the International Equity Portfolios use fair value pricing, the values assigned to the foreign investments may not be the quoted or published prices of the investments on their primary markets or exchanges. These securities are generally categorized as Level 2 in the hierarchy.

Debt securities held by the VA Short-Term Fixed Portfolio, VA Global Bond Portfolio and VIT Inflation-Protected Securities Portfolio (the "Fixed Income Portfolios"), are valued on the basis of evaluated prices provided by one or more pricing services or other reasonably reliable sources including broker/dealers that typically handle the purchase and sale of such securities. Securities that are traded over-the-counter and on a stock exchange generally will be valued according to the broadest and most representative market, and it is expected that for bonds and other fixed income securities, this ordinarily will be the over-the-counter market. Securities for which quotations are not readily available (including restricted securities), or for which market quotations have become unreliable, are valued in good faith at fair value in accordance with procedures adopted by the Board of Directors of the Fund. These securities are generally categorized as Level 2 or Level 3 in the hierarchy.

Futures contracts held by the Portfolios are valued using the settlement price established each day on the exchange on which they are traded. These valuations are generally categorized as Level 1 in the hierarchy. Over-the-counter derivative contracts, which include forward currency contracts, do not require material subjectivity as pricing inputs are observed from quoted markets and are categorized as Level 2 in the hierarchy.

Shares held by the VA Global Moderate Allocation Portfolio and the VA Equity Allocation Portfolio of the Underlying Funds, which are treated as regulated investment companies, and the shares held by the Portfolios in other investment companies, are valued at their respective daily net asset values as reported by their administrator. These securities are generally categorized as Level 1 in the hierarchy. A summary of the inputs used to value the Portfolios' investments by each major security type, industry and/or country is disclosed previously in this note. Valuation hierarchy tables have been included at the end of the Portfolios' Summary Schedules of Portfolio Holdings/Schedules of Investments. The methodology or inputs used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

2. *Foreign Currency Translation:* Securities and other assets and liabilities of the International Equity Portfolios and VA Global Bond Portfolio whose values are initially expressed in foreign currencies are translated to U.S. dollars using the mean between the most recent bid and ask prices for the U.S. dollar as quoted by generally recognized reliable sources. To facilitate the translation, the Portfolios enter into foreign currency contracts. A foreign currency contract is a spot agreement between two parties to buy and sell currencies at current market exchange rates, for settlement generally within two business days. Dividend and interest income and certain expenses are translated to U.S. dollars at the rate of exchange on their respective accrual dates. Receivables and payables denominated in foreign currencies are marked-to-market daily based on daily exchange rates and exchange gains or losses are realized upon ultimate receipt or disbursement. The VA Global Bond Portfolio also enters into forward currency contracts solely for the purpose of hedging against fluctuations in currency exchange rates. These contracts are marked-to-market daily based on daily forward exchange rates.

The International Equity Portfolios do not isolate the effect of foreign exchange rate fluctuations from the effect of fluctuations in the market prices of securities, whether realized or unrealized. However, the VA Global Bond Portfolio does isolate the effect of foreign currency rate fluctuations when determining the realized gain or loss upon the sale or maturity of foreign currency-denominated debt obligations pursuant to U.S. Federal income tax regulations; such amounts are categorized as foreign exchange gain or loss for income tax reporting purposes.

Realized gains or losses on foreign currency transactions represent net foreign exchange gains or losses from the disposition of foreign currencies, currency gains or losses realized between the trade and settlement dates of securities transactions, and the difference between amounts of interest, dividends and any foreign withholding taxes recorded on the books of the International Equity Portfolios and VA Global Bond Portfolio and the U.S. dollar equivalent amounts actually received or paid.

3. *Treasury Inflation-Protected Securities (TIPS)*: Inflation-protected securities (also known as inflation indexed securities) are securities whose principal and/or interest payments are adjusted for inflation, unlike conventional debt securities that make fixed principal and interest payments. Inflation-protected securities include Treasury Inflation-Protected Securities (“TIPS”), which are securities issued by the U.S. Treasury. The principal value of TIPS is adjusted for inflation (payable at maturity) and the semi-annual interest payments by TIPS equal a fixed percentage of the inflation-adjusted principal amount. These inflation adjustments are based upon the Consumer Price Index for Urban Consumers (CPI-U). The original principal value of TIPS is guaranteed, even during period of deflation. At maturity, TIPS are redeemed at the greater of their inflation-adjusted principal or par amount at original issue. Other types of inflation-protected securities may use other methods to adjust for inflation and other measures of inflation. Additionally, inflation-protected securities issued by entities other than the U.S. Treasury may not provide a guarantee of principal value at maturity.

4. *Deferred Compensation Plan*: Each eligible Director of the Fund may elect to participate in the Fee Deferral Plan for Independent Directors and Trustees (the “Plan”). Under the Plan, effective January 1, 2002, such Directors may defer payment of all or a portion of their total fees earned as a Director. These deferred amounts may be treated as though such amounts had been invested in shares of the following funds: the U.S. Large Cap Value Portfolio, U.S. Core Equity 1 Portfolio, U.S. Large Company Portfolio, U.S. Vector Equity Portfolio, U.S. Micro Cap Portfolio, DFA International Value Portfolio, International Core Equity Portfolio, Emerging Markets Portfolio, Emerging Markets Core Equity Portfolio, DFA Inflation-Protected Securities Portfolio, and/or DFA Two-Year Global Fixed Income Portfolio. Contributions made under the Plan and the change in unrealized appreciation (depreciation) and income are included in Directors’/ Trustees’ Fees & Expenses.

The Directors may receive their distributions of proceeds by one of the following methods: lump sum, annual installments over a period of agreed-upon years, or quarterly installments over a period of agreed-upon years. Each Director shall have the right in a notice of election (the “Notice”) to defer the receipt of the Director’s deferred compensation until a date specified by such Director in the Notice. The date may not be sooner than the earlier of: (i) the first business day of January following the year in which such Director ceases to be a member of the Board of Directors of the Fund; and (ii) five years following the effective date of the Director’s first deferral election. If a Director who elects to defer fees fails to designate in the Notice a time or date as of which payment of the Director’s deferred fee account shall commence, payment of such amount shall commence as of the first business day of January following the year in which the Director ceases to be a member of the Board (unless the Director files an amended Notice selecting a different distribution date).

5. *Other*. Security transactions are accounted for as of the trade date. Costs used in determining realized gains and losses on the sale of investment securities and foreign currency are accounted for on the basis of identified cost. Dividend income and distributions to shareholders are recorded on the ex-dividend date. Distributions received on securities that represent a return of capital or capital gains are recorded as a reduction of cost of investments or as a realized gain, respectively. The Portfolios estimate the character of received distributions that may be considered return of capital distributions. Interest income is recorded on an accrual basis. Discount and premium on debt securities purchased are amortized over the lives of the respective securities, using the effective interest method. Expenses directly attributable to a Portfolio are directly charged. Common expenses of the Fund or the Portfolios are allocated using methods approved by the Board, generally based on average net assets.

Organizational costs are expensed during the fiscal year of inception of the Portfolios. Offering costs are amortized over a twelve-month period from the inception of the Portfolios.

The International Equity Portfolios may be subject to taxes imposed by countries in which they invest, with respect to their investments in issuers existing or operating in such countries. Such taxes are generally based on income earned or repatriated and capital gains realized on the sale of such investments. The International Equity Portfolios accrue such taxes when the related income or capital gains are earned or throughout the holding period.



Some countries require governmental approval for the repatriation of investment income, capital or the proceeds of sales earned by foreign investors. Additionally, if there is a deterioration in a country's balance of payments or for other reasons, a country may impose temporary restrictions on foreign capital remittances abroad.

**C. Investment Advisor:**

The Advisor, Dimensional Fund Advisors LP, provides investment management services to the Portfolios. For the six months ended April 30, 2022, the Portfolios' investment management fees were accrued daily and paid monthly to the Advisor based on the following effective annual rates of average daily net assets:

VA U.S. Targeted Value Portfolio.....	0.29%*
VA U.S. Large Value Portfolio.....	0.20%*
VA International Value Portfolio.....	0.28%*
VA International Small Portfolio.....	0.38%*
VA Short-Term Fixed Portfolio.....	0.13%*
VA Global Bond Portfolio.....	0.21%**
VIT Inflation-Protected Securities Portfolio.....	0.10%*
VA Global Moderate Allocation Portfolio.....	0.23%
VA Equity Allocation Portfolio.....	0.27%

\* Effective as of February 28, 2022, the management fees payable by the following Portfolios were reduced as follows:

\*\* The VA Global Bond Portfolio's investment management fees are based on an effective annual rate of 0.25% of the first \$100 million of average daily net assets and 0.20% of average daily net assets exceeding \$100 million.

<b>Portfolio</b>	<b>Management Fee Prior to February 28, 2022</b>	<b>Management Fee Effective February 28, 2022</b>
VA U.S. Targeted Value Portfolio	0.30%	0.27%
VA U.S. Large Value Portfolio	0.20%	0.19%
VA International Value Portfolio	0.30%	0.25%
VA International Small Portfolio	0.40%	0.35%
VA Short-Term Fixed Portfolio	0.14%	0.10%
VIT Inflation-Protected Securities Portfolio	0.10%	0.09%

Pursuant to an Amended and Restated Fee Waiver and/or Expense Assumption Agreement (a "Fee Waiver Agreement"), the Advisor has contractually agreed to waive certain fees, and in certain instances, assume certain expenses of the VIT Inflation-Protected Securities Portfolio, VA Global Moderate Allocation Portfolio and VA Equity Allocation Portfolio, as described in the notes below. The Fee Waiver Agreement for the Portfolios will remain in effect through February 28, 2023, may only be terminated by the Fund's Board of Directors prior to that date and shall continue in effect from year to year thereafter unless terminated by the Fund or the Advisor. During the six months ended April 30, 2022, the Portfolios had expense limits based on a percentage of average net assets on an annualized basis, and the Advisor recovered previously waived fees and/or assumed expenses (amounts in thousands), as listed below. The net amount of waived fees/expenses assumed (recovered previously waived fees/expenses assumed) during the six months ended April 30, 2022, and the previously waived fees/expenses assumed subject to future recovery by the Advisor as of April 30, 2022, are also reflected below (amounts in thousands). At any time that the Portfolio Expenses (defined below) of the Institutional Class of a Portfolio are less than the Expense Limitation Amount listed below, the Advisor retains the right to recover fees previously waived and/or expenses previously assumed to the extent that the expense ratio following such recovery would be less than the Expense Limitation Amount that was in place when such prior year fees were waived and/or expenses assumed, and less than the current Expense Limitation Amount in place for the Portfolio. The Fund, on behalf of the Portfolios, is not obligated to reimburse the Advisor for fees previously waived or expenses previously assumed by the Advisor more than thirty-six months before the date of recovery. With respect to the VA Equity Allocation Portfolio, the Advisor shall also not be reimbursed for any management fees previously waived to offset the Portfolio's proportionate share of the management fees paid by such Portfolio through its investment in other funds managed by the Advisor.

<u>Institutional Class Shares</u>	<u>Expense Limitation Amount</u>	<u>Total Management Fee Limit</u>	<u>Recovery of Previously Waived Fees/ Expenses Assumed</u>	<u>Waived Fees/ Expenses Assumed</u>	<u>Previously Waived Fees/ Expenses Assumed Subject to Future Recovery</u>
VIT Inflation-Protected Securities Portfolio (1).....	0.15%	—	—	—	—
VA Global Moderate Allocation Portfolio (2).....	0.28%	—	\$ 2	\$146	\$909
VA Equity Allocation Portfolio (3).....	0.37%	0.27%	—	91	—

(1) Effective February 28, 2020, the Advisor has contractually agreed to waive all or a portion of its management fee and to assume the ordinary operating expenses of a class of the Portfolio (excluding the expenses that the Portfolio incurs indirectly through its investment in other investment companies) ("Portfolio Expenses") to the extent necessary to limit the Portfolio Expenses of a class of the Portfolio to the rate listed above as a percentage of the Portfolio's average net assets on an annualized basis (the "Expense Limitation Amount"). Prior to February 28, 2020, the Expense Limitation Amount was 0.18%.

(2) Effective February 28, 2021, the Advisor has agreed to waive all or a portion of its management fee and to assume the expenses of the Institutional Class shares of the Portfolio (including the expenses that the Portfolio bears as a shareholder of other funds managed by the Advisor but excluding the expenses that the Portfolio incurs indirectly through investment of its securities lending cash collateral in The DFA Short Term Investment Fund (the "Money Market Series") and its investment in unaffiliated investment companies) ("Portfolio Expenses") to the extent necessary to limit the Portfolio Expenses of the Institutional Class shares of the Portfolio, on an annualized basis, to the rate listed above as a percentage of such class of the Portfolio's average daily net assets (the "Expense Limitation Amount"). From February 28, 2019 to February 27, 2021, the Expense Limitation Amount was 0.30% of the average net assets of such class of the Portfolio on an annualized basis. Prior to February 28, 2019, the Expense Limitation Amount was 0.40% of the average net assets of such class of the Portfolio on an annualized basis.

(3) The Advisor has contractually agreed to waive up to the full amount of the Portfolio's management fee of 0.27% to the extent necessary to offset the proportionate share of the management fees paid by the Portfolio through its investment in other funds managed by the Advisor, except for the fees paid through its investment of securities lending cash collateral in the Money Market Series. In addition, under the Fee Waiver Agreement, effective February 28, 2021, the Advisor has also agreed to waive all or a portion of the management fee and to assume the ordinary operating expenses of a class of the Portfolio (including the expenses that the Portfolio bears as a shareholder of other funds managed by the Advisor, excluding money market funds, but excluding the expenses that the Portfolio incurs indirectly through its investment in unaffiliated investment companies) ("Portfolio Expenses") to the extent necessary to limit the Portfolio Expenses of a class of the Portfolio to the rate listed above as a percentage of the average net assets of a class of the Portfolio on an annualized basis (the "Expense Limitation Amount"). Prior to February 28, 2021, the Expense Limitation Amount was 0.40%.

#### **Fees Paid to Officers and Directors/Trustees:**

Certain Officers and Directors of the Advisor are also Officers and Directors of the Fund; however, such Officers and Directors (with the exception of the Chief Compliance Officer ("CCO")) receive no compensation from the Fund. For the six months ended April 30, 2022, the total related amount paid by the Fund to the CCO was \$59 (in thousands). The total related amounts paid by each of the Portfolios are included in Other Expenses on the Statements of Operations.

#### **D. Deferred Compensation:**

As of April 30, 2022, the total liability for deferred compensation to Directors is included in Accrued Expenses and Other Liabilities on the Statements of Assets and Liabilities as follows (amounts in thousands):

VA U.S. Targeted Value Portfolio.....	\$ 2
VA U.S. Large Value Portfolio.....	3
VA International Value Portfolio.....	2
VA International Small Portfolio.....	2
VA Short-Term Fixed Portfolio.....	4
VA Global Bond Portfolio.....	4
VIT Inflation-Protected Securities Portfolio.....	—
VA Global Moderate Allocation Portfolio.....	1
VA Equity Allocation Portfolio.....	(—)

## E. Purchases and Sales of Securities:

For the six months ended April 30, 2022, the Portfolios made the following purchases and sales of investment securities, other than short-term securities and in-kind redemptions (amounts in thousands):

	<u>U.S. Government Securities</u>		<u>Other Investment Securities</u>	
	<u>Purchases</u>	<u>Sales</u>	<u>Purchases</u>	<u>Sales</u>
VA U.S. Targeted Value Portfolio.....	—	—	\$44,660	\$42,180
VA U.S. Large Value Portfolio.....	—	—	63,957	34,212
VA International Value Portfolio.....	—	—	32,268	25,371
VA International Small Portfolio.....	—	—	30,159	27,526
VA Short-Term Fixed Portfolio.....	\$89,297	\$ 31,572	87,070	23,100
VA Global Bond Portfolio.....	91,193	100,658	99,325	99,414
VIT Inflation-Protected Securities Portfolio...	74,173	13,526	—	—

For the six months ended April 30, 2022, transactions related to Affiliated Investment Companies, excluding in-kind redemptions, are presented below.

The amounts presented below may differ from the respective amounts presented in the corresponding Schedule of Investments/Summary Schedule of Portfolio Holdings, Statements of Assets and Liabilities or Statements of Operations due to rounding. The amounts are as follows (amounts in thousands):

	<u>Balance at October 31, 2021</u>	<u>Purchases at Cost</u>	<u>Proceeds from Sales</u>	<u>Net Realized Gain/(Loss) on Sales</u>	<u>Change in Unrealized Appreciation/ Depreciation</u>	<u>Balance at April 30, 2022</u>	<u>Shares as of April 30, 2022</u>	<u>Dividend Income</u>	<u>Capital Gain Distributions</u>
<b>VA U.S. Targeted Value Portfolio</b>									
The DFA Short Term Investment Fund	\$14,732	\$117,545	\$115,604	\$ (2)	\$ (2)	\$16,669	1,441	\$17	—
<b>Total</b>	<b>\$14,732</b>	<b>\$117,545</b>	<b>\$115,604</b>	<b>\$ (2)</b>	<b>\$ (2)</b>	<b>\$16,669</b>	<b>1,441</b>	<b>\$17</b>	<b>—</b>
<b>VA U.S. Large Value Portfolio</b>									
The DFA Short Term Investment Fund	\$ 2,387	\$ 12,224	\$ 13,635	\$ (1)	—	\$ 975	84	—	—
<b>Total</b>	<b>\$ 2,387</b>	<b>\$ 12,224</b>	<b>\$ 13,635</b>	<b>\$ (1)</b>	<b>—</b>	<b>\$ 975</b>	<b>84</b>	<b>—</b>	<b>—</b>
<b>VA International Value Portfolio</b>									
The DFA Short Term Investment Fund	\$23,977	\$146,147	\$129,799	\$ 6	\$ (4)	\$40,327	3,486	\$16	—
<b>Total</b>	<b>\$23,977</b>	<b>\$146,147</b>	<b>\$129,799</b>	<b>\$ 6</b>	<b>\$ (4)</b>	<b>\$40,327</b>	<b>3,486</b>	<b>\$16</b>	<b>—</b>
<b>VA International Small Portfolio</b>									
The DFA Short Term Investment Fund	\$13,644	\$ 28,620	\$ 25,680	\$ (3)	\$ (2)	\$16,579	1,433	\$12	—
<b>Total</b>	<b>\$13,644</b>	<b>\$ 28,620</b>	<b>\$ 25,680</b>	<b>\$ (3)</b>	<b>\$ (2)</b>	<b>\$16,579</b>	<b>1,433</b>	<b>\$12</b>	<b>—</b>
<b>VA Short-Term Fixed Portfolio</b>									
The DFA Short Term Investment Fund	\$12,670	\$670,198	\$666,637	\$ (20)	\$ (1)	\$16,210	1,401	\$33	—
<b>Total</b>	<b>\$12,670</b>	<b>\$670,198</b>	<b>\$666,637</b>	<b>\$ (20)</b>	<b>\$ (1)</b>	<b>\$16,210</b>	<b>1,401</b>	<b>\$33</b>	<b>—</b>

	Balance at October 31, 2021	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ Depreciation	Balance at April 30, 2022	Shares as of April 30, 2022	Dividend Income	Capital Gain Distributions
<b>VA Global Bond Portfolio</b>									
The DFA Short Term Investment Fund	\$ 11,685	\$50,617	\$42,247	\$ (4)	\$ 1	\$ 20,052	1,734	\$ 11	—
<b>Total</b>	<b>\$ 11,685</b>	<b>\$50,617</b>	<b>\$42,247</b>	<b>\$ (4)</b>	<b>\$ 1</b>	<b>\$ 20,052</b>	<b>1,734</b>	<b>\$ 11</b>	<b>—</b>

**VA Global Moderate Allocation Portfolio**

U.S. Core Equity 2 Portfolio	\$ 57,057	\$ 5,119	\$ 3,922	\$ 25	\$ (7,015)	\$ 51,264	1,757	\$ 303	\$2,062
VA Global Bond Portfolio	22,526	2,188	1,686	(70)	(1,379)	21,579	2,189	174	2
DFA Selectively Hedged Global Fixed Income Portfolio	22,525	2,078	1,334	(52)	(1,642)	21,575	2,384	405	—
International Core Equity Portfolio	22,569	790	667	(5)	(2,746)	19,941	1,390	301	—
U.S. Core Equity 1 Portfolio	20,310	1,092	729	(15)	(2,367)	18,291	571	112	523
Emerging Markets Core Equity Portfolio	10,280	248	311	(22)	(978)	9,217	406	99	—
VA Short-Term Fixed Portfolio	8,908	554	585	(8)	(135)	8,734	870	1	—
DFA Two-Year Global Fixed Income Portfolio	8,881	601	509	(10)	(239)	8,724	905	22	—
VA U.S. Large Value Portfolio	3,951	208	319	12	(171)	3,681	118	68	—
DFA Real Estate Securities Portfolio	2,248	143	21	—	(85)	2,285	49	31	23
VA International Value Portfolio	2,554	107	223	23	(215)	2,246	174	99	—
DFA International Real Estate Securities Portfolio of	819	72	2	—	(124)	765	178	60	—
<b>Total</b>	<b>\$182,628</b>	<b>\$13,200</b>	<b>\$10,308</b>	<b>\$(122)</b>	<b>\$(17,096)</b>	<b>\$168,302</b>	<b>10,991</b>	<b>\$1,675</b>	<b>\$2,610</b>

**VA Equity Allocation Portfolio**

U.S. Core Equity 1 Portfolio	\$ 27,669	\$ 3,591	\$ 1,066	\$ (3)	\$ (3,411)	\$ 26,780	836	\$ 157	\$ 709
U.S. Large Company Portfolio	22,241	3,621	969	18	(3,565)	21,346	726	125	1,165
International Core Equity Portfolio	13,796	2,132	916	(40)	(1,728)	13,244	923	185	—
VA U.S. Targeted Value Portfolio	12,407	2,599	1,443	(31)	(1,385)	12,147	545	170	856
Emerging Markets Core Equity Portfolio	8,797	1,494	901	(35)	(852)	8,503	374	84	—
VA U.S. Large Value Portfolio	6,846	700	542	(7)	(302)	6,695	214	117	—
VA International Small Portfolio	4,256	1,040	173	(18)	(1,025)	4,080	345	108	291
VA International Value Portfolio	3,188	437	303	8	(259)	3,071	238	125	—
DFA Real Estate Securities Portfolio	1,916	313	108	—	(79)	2,042	43	27	19
DFA International Real Estate Securities Portfolio	701	140	31	(1)	(108)	701	163	51	—
<b>Total</b>	<b>\$101,817</b>	<b>\$16,067</b>	<b>\$ 6,452</b>	<b>\$(109)</b>	<b>\$(12,714)</b>	<b>\$ 98,609</b>	<b>4,407</b>	<b>\$1,149</b>	<b>\$3,040</b>

**F. Federal Income Taxes:**

Each Portfolio has qualified and intends to continue to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code for federal income tax purposes and to distribute substantially all of its taxable income and net capital gains to shareholders. Accordingly, no provision has been made for federal income taxes.

Distributions from net investment income and net realized capital gains are determined in accordance with U.S. federal income tax regulations, which may differ from those amounts determined under accounting principles generally accepted in the United States of America. These book/tax differences are either temporary or permanent in nature. To the extent that these differences are permanent, they are charged or credited to paid-in capital or

distributable earnings as appropriate, in the period that the differences arise. Accordingly, the permanent differences as of October 31, 2021, can occur as a result of realized gains on securities considered to be “passive foreign investment companies,” non-deductible expenses, realized foreign capital gains tax, net foreign currency gains/losses, the use of accumulated earnings and profits distributed to shareholders on redemptions of shares as part of the dividends paid deduction for income tax purposes, and distributions received from real estate investment trusts and distribution redesignations, and were reclassified to the accounts mentioned above. These reclassifications had no effect on net assets or net asset value per share.

The tax character of dividends and distributions declared and paid during the years ended October 31, 2020, and October 31, 2021, were as follows (amounts in thousands):

	<b>Net Investment Income and Short-Term Capital Gains</b>	<b>Long-Term Capital Gains</b>	<b>Tax Exempt Income</b>	<b>Total</b>
VA U.S. Targeted Value Portfolio				
2020.....	\$ 6,713	\$7,633	—	\$14,346
2021.....	5,973	—	—	5,973
VA U.S. Large Value Portfolio				
2020.....	11,939	6,061	—	18,000
2021.....	11,001	—	—	11,001
VA International Value Portfolio				
2020.....	11,672	—	—	11,672
2021.....	7,551	—	—	7,551
VA International Small Portfolio				
2020.....	6,752	2,997	—	9,749
2021.....	6,421	3,126	—	9,547
VA Short-Term Fixed Portfolio				
2020.....	7,178	—	—	7,178
2021.....	1,996	—	—	1,996
VA Global Bond Portfolio				
2020.....	10,398	—	—	10,398
2021.....	112	—	—	112
VIT Inflation-Protected Securities Portfolio				
2020.....	2,615	—	—	2,615
2021.....	2,475	1,009	—	3,484
VA Global Moderate Allocation Portfolio				
2020.....	3,360	889	—	4,249
2021.....	1,722	1,862	—	3,584
VA Equity Allocation Portfolio				
2020.....	1,301	515	—	1,816
2021.....	1,478	224	—	1,702

As of October 31, 2021, the Portfolios did not have any net investment income and short-term capital gains or long-term capital gains distributions designated for federal income tax purposes due to the use of accumulated earnings and profits distributed to shareholders upon redemption of shares.

As of October 31, 2021, the components of distributable earnings (accumulated losses) were as follows (amounts in thousands):

	<u>Undistributed Net Investment Income and Short-Term Capital Gains</u>	<u>Undistributed Long-Term Capital Gains</u>	<u>Capital Loss Carryforwards</u>	<u>Unrealized Appreciation (Depreciation)</u>	<u>Total Net Distributable Earnings (Accumulated Losses)</u>
VA U.S. Targeted Value Portfolio.....	\$14,919	\$26,329	—	\$147,935	\$189,183
VA U.S. Large Value Portfolio.....	8,818	—	\$(7,212)	237,362	238,968
VA International Value Portfolio.....	13,266	—	(1,528)	43,903	55,641
VA International Small Portfolio.....	12,261	16,015	—	46,975	75,251
VA Short-Term Fixed Portfolio.....	—	—	(132)	(67)	(199)
VA Global Bond Portfolio.....	2,597	—	—	(5,644)	(3,047)
VIT Inflation-Protected Securities Portfolio.....	8,556	1,677	—	15,699	25,932
VA Global Moderate Allocation Portfolio.	1,611	5,497	—	54,016	61,124
VA Equity Allocation Portfolio.....	1,462	4,226	—	31,675	37,363

For federal income tax purposes, the Fund measures its capital loss carryforwards annually at October 31, its fiscal year end. Capital loss carryforwards may be carried forward and applied against future capital gains. As of October 31, 2021, the Portfolios had the following capital loss carryforwards available to offset future realized capital gains with no expiration date (amounts in thousands):

	<u>Unlimited</u>	<u>Total</u>
VA U.S. Targeted Value Portfolio.....	—	—
VA U.S. Large Value Portfolio.....	\$7,212	\$7,212
VA International Value Portfolio.....	1,528	1,528
VA International Small Portfolio.....	—	—
VA Short-Term Fixed Portfolio.....	132	132
VA Global Bond Portfolio.....	—	—
VIT Inflation-Protected Securities Portfolio.....	—	—
VA Global Moderate Allocation Portfolio.....	—	—
VA Equity Allocation Portfolio.....	—	—

During the year ended October 31, 2021, the following Portfolios used the following capital loss carryforwards to offset realized capital gains for federal income tax purposes (amounts in thousands):

VA U.S. Targeted Value Portfolio.....	\$3,475
VA U.S. Large Value Portfolio.....	9,650
VA International Value Portfolio.....	9,498
VA Short-Term Fixed Portfolio.....	45
VA Global Bond Portfolio.....	2,371

As of April 30, 2022, the total cost and aggregate gross unrealized appreciation (depreciation) of securities for federal income tax purposes were different from amounts reported for financial reporting purposes, as follows (amounts in thousands):

	<u>Federal Tax Cost</u>	<u>Unrealized Appreciation</u>	<u>Unrealized (Depreciation)</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
VA U.S. Targeted Value Portfolio.....	\$413,772	\$143,024	\$(36,650)	\$106,374
VA U.S. Large Value Portfolio.....	452,973	218,296	(19,820)	198,476
VA International Value Portfolio.....	413,194	58,562	(44,216)	14,346
VA International Small Portfolio.....	286,690	49,440	(53,284)	(3,844)
VA Short-Term Fixed Portfolio.....	328,488	11	(4,948)	(4,937)
VA Global Bond Portfolio.....	394,358	2,478	(23,523)	(21,045)
VIT Inflation-Protected Securities Portfolio.....	268,915	2,541	(7,612)	(5,071)
VA Global Moderate Allocation Portfolio.....	131,382	41,153	(3,142)	38,011
VA Equity Allocation Portfolio.....	79,649	21,018	(41)	20,977

The difference between GAAP-basis and tax-basis unrealized gains (losses) can occur as a result of wash sales and net mark to market gains (losses) on regulated futures contracts, net mark-to-market gain/loss on foreign currency contracts, and differences in the tax treatment of passive foreign investment company investments.

*ASC 740 Accounting for Uncertainty in Income Taxes* sets forth a minimum threshold for financial statement recognition of the benefit of a tax position taken or expected to be taken in a tax return. Management has analyzed the Portfolios' tax positions and has concluded that no additional provision for income tax is required in any of the Portfolios' financial statements. The Portfolios are not aware of any tax positions for which it is more likely than not that the total amounts of unrecognized tax benefits will significantly change in the next twelve months. The Portfolios' federal tax returns for the prior three fiscal years remain subject to examination by the Internal Revenue Service.

## G. Financial Instruments:

In accordance with the Portfolios' investment objectives and policies, Portfolios may invest in certain financial instruments that have off-balance sheet risk in excess of the amounts recognized in the financial statements and concentrations of credit and market risk. These instruments and their significant corresponding risks are described below:

1. *Foreign Market Risks:* Investments in foreign markets may involve certain considerations and risks not typically associated with investments in the United States of America, including the possibility of future political and economic developments and the level of foreign governmental supervision and regulation of foreign securities markets. These markets are generally smaller, less liquid and more volatile than the major securities markets in the United States of America. Consequently, acquisition and disposition of securities held by the Portfolios may be inhibited.

2. *Inflation Protection Risks:* Because the interest and/or principal payments on an inflation-protected security are adjusted periodically for changes in inflation, the income distributed by the VIT Inflation-Protected Securities Portfolio may be irregular. Although the U.S. Treasury guarantees to pay at least the original face value of any inflation-protected securities the Treasury issues, other issuers may not offer the same guarantee. Also, inflation-protected securities, including those issued by the U.S. Treasury, are not protected against deflation. As a result, in a period of deflation, the principal and income of inflation-protected securities held by the Portfolio will decline and the Portfolio may suffer a loss during such periods. While inflation-protected securities are expected to be protected from long-term inflationary trends, short-term increases in inflation may lead to a decline in the Portfolio's value. For example, if interest rates rise due to reasons other than inflation, the Portfolio's investment in these securities may not be protected to the extent that the increase is not reflected in the securities' inflation measures. Additionally, positive adjustments to principal generally will result in taxable income to the Portfolio at the

time of such adjustments (which generally would be distributed by the Portfolio as part of its taxable dividends), even though the principal amount is not paid until maturity. The current market value of inflation-protected securities is not guaranteed and will fluctuate.

**Derivative Financial Instruments:**

Summarized below are the specific types of derivative instruments used by the Portfolios.

3. *Forward Currency Contracts:* The VA Global Bond Portfolio may enter into foreign currency forward contracts to attempt to protect against uncertainty in the level of future foreign currency rates, to hedge against fluctuations in currency exchange rates, or to transfer balances from one currency to another currency. The decision to hedge the Portfolio’s currency exposure with respect to a foreign market will be based primarily on the Portfolio’s existing exposure to a given foreign currency. Each contract is valued daily and the change in value is recorded by the Portfolio as an unrealized gain or loss, which is presented in the Statement of Operations as the change in unrealized appreciation or depreciation of forward currency contracts. When the contract is closed or offset with the same counterparty, the Portfolio records a realized gain or loss equal to the change in the value of the contract when it was opened and the value at the time it was closed or offset. This is presented in the Statement of Operations as a net realized gain or loss on forward currency contracts. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of foreign currency relative to the U.S. dollar.

4. *Futures Contracts:* The Portfolios listed below may purchase or sell futures contracts and options on futures contracts for foreign or U.S. equity securities and indices, to increase or decrease market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Upon entering into a futures contract, a Portfolio deposits cash or pledges U.S. Government securities to a broker in an amount equal to the minimum “initial margin” requirements of the exchange on which the contract is traded. Subsequent payments are received from or paid to the broker each day, based on the daily fluctuation in the market value of the contract. These receipts or payments are known as “variation margin” and are recorded daily by the Portfolio as unrealized gains or losses until the contracts are closed. When the contracts are closed, the Portfolio records a realized gain or loss, which is presented in the Statements of Operations as a net realized gain or loss on futures, equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

Risks may arise upon entrance into futures contracts from potential imperfect price correlations between the futures contracts and the underlying securities, from the possibility of an illiquid secondary market for these instruments and from the possibility that the Portfolios could lose more than the initial margin requirements. A Portfolio entering into stock index futures is subject to equity price risk from those futures contracts. Counterparty credit risk related to exchange-traded futures is minimal because the exchange’s clearinghouse, as counterparty to all exchange-traded futures, guarantees the futures against default.

The average volume (based on the open positions at each fiscal month-end) of derivative activity for the six months ended April 30, 2022 was as follows (amounts in thousands):

	<u>Forward Currency Contracts*</u>	<u>Futures**</u>
VA International Value Portfolio.....	\$ —	\$359
VA International Small Portfolio.....	—	324
VA Global Bond Portfolio.....	89,434	—

\* Average amount of Currency Purchased/Sold in USD

\*\* Average Notional Value of futures contracts



The following is a summary of the VA Global Bond Portfolio's derivative instrument holdings categorized by primary risk exposure as of April 30, 2022 (amounts in thousands):

	<u>Asset Derivatives Value</u>	
	<u>Total Value at April 30, 2022</u>	<u>Forward Currency Contracts (1)</u>
VA Global Bond Portfolio.....	\$2,424	\$2,424

	<u>Liability Derivatives Value</u>	
	<u>Total Value at April 30, 2022</u>	<u>Forward Currency Contracts (2)</u>
VA Global Bond Portfolio.....	\$(79)	\$(79)

(1) Presented on Statements of Assets and Liabilities as Unrealized Gain on Forward Currency Contracts.

(2) Presented on Statements of Assets and Liabilities as Unrealized Loss on Forward Currency Contracts.

The following is a summary of the realized and change in unrealized gains and losses from the Portfolios' derivative instrument holdings categorized by primary risk exposure for the six months ended April 30, 2022 (amounts in thousands):

	<u>Realized Gain (Loss) on Derivatives</u>		
	<u>Total</u>	<u>Forward Currency Contracts (1)</u>	<u>Equity Contracts (2)</u>
VA U.S. Targeted Value Portfolio.....	\$ 37	—	\$37*
VA U.S. Large Value Portfolio.....	46	—	46*
VA International Value Portfolio.....	(65)	—	(65)*
VA International Small Portfolio.....	(27)	—	(27)*
VA Global Bond Portfolio.....	1,134	\$1,134	—
VA Equity Allocation Portfolio.....	5	—	5*

	<u>Change in Unrealized Appreciation (Depreciation) on Derivatives</u>	
	<u>Total</u>	<u>Forward Currency Contracts (3)</u>
VA Global Bond Portfolio.....	\$2,702	\$2,702

(1) Presented on Statements of Operations as Net Realized Gain (Loss) on: Forward Currency Contracts.

(2) Presented on Statements of Operations as Net Realized Gain (Loss) on: Futures.

(3) Presented on Statements of Operations as Change in Unrealized Appreciation (Depreciation) of: Forward Currency Contracts.

\* As of April 30, 2022, there were no futures contracts outstanding. During the six months ended April 30, 2022, the Portfolios had limited activity in futures contracts.

## Offsetting of Derivative Assets and Derivative Liabilities

In order to better define its contractual rights and to secure rights that will help the Fund mitigate its counterparty risk, the Fund entered into an International Swaps and Derivatives Association, Inc. Master Agreement (ISDA Master Agreement) or a similar agreement with certain of its derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs over-the-counter (OTC) derivatives and forward currency contracts and typically contains, among other things, provisions in the event of a default and/or termination event and may also include collateral posting items. Under an ISDA Master Agreement, the Fund may, under certain circumstances, offset with the counterparty certain derivative financial instruments' payables and/or receivables with collateral held and/or posted, if any, and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of a default (close-out), including the bankruptcy or insolvency of the counterparty. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency, or other events.

For financial reporting purposes, the Fund does not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statements of Assets and Liabilities.

The following table presents the VA Global Bond Portfolio's gross and net amount of assets and liabilities available for offset under netting arrangements as well as any related collateral received or pledged by the Portfolio as of April 30, 2022 (amounts in thousands):

Description	Net Amounts of Assets Presented in the Statements of Assets and Liabilities		Gross Amounts Not Offset in the Statements of Assets and Liabilities				Net Amounts of Liabilities Presented in the Statements of Assets and Liabilities		Gross Amounts Not Offset in the Statements of Assets and Liabilities			
	Gross Amounts Recognized Assets (a)	of Assets and Liabilities	Financial Instruments (b)	Non-Cash Collateral Received	Cash Collateral Received	Net Amount (c)	Gross Amounts Recognized Liabilities (a)	of Assets and Liabilities	Financial Instruments (d)	Non-Cash Collateral Pledged	Cash Collateral Pledged	Net Amount (e)
<b>VA Global Bond Portfolio</b>												
Citibank, N.A.....	\$ 6	\$ 6	\$(6)	—	—	—	\$45	\$45	\$(6)	—	—	\$39
ANZ Securities.....	6	6	—	—	—	\$ 6	—	—	—	—	—	—
HSBC Bank.....	269	269	—	—	—	269	—	—	—	—	—	—
Morgan Stanley and Co. International.....	111	111	—	—	—	111	—	—	—	—	—	—
Royal Bank of Scotland.....	484	484	—	—	—	484	—	—	—	—	—	—
State Street Bank and Trust.....	1,547	1,547	—	—	—	1,547	—	—	—	—	—	—
Bank of New York Mellon Corp.....	—	—	—	—	—	—	31	31	—	—	—	31
JP Morgan.....	—	—	—	—	—	—	2	2	—	—	—	2
Total	\$2,423	\$2,423	\$(6)	—	—	\$2,417	\$78	\$78	\$(6)	—	—	\$72

- (a) No amounts have been netted against the gross amounts recognized in the Statements of Assets and Liabilities.
- (b) Represents the amount of assets that could be offset by liabilities with the same counterparty under master netting or similar agreements that management elects not to offset on the Statements of Assets and Liabilities.
- (c) Represents the net amount due from counterparties in the event of default.
- (d) Represents the amount of liabilities that could be offset by assets with the same counterparty under master netting or similar agreements that management elects not to offset on the Statements of Assets and Liabilities.
- (e) Represents the net amount due to counterparties in the event of default.

Note J contains information regarding securities lending amounts that are subject to netting arrangements.

## H. Line of Credit and Interfund Lending Program:

The Fund, together with other Dimensional-advised portfolios, has entered into a \$500 million uncommitted, unsecured discretionary line of credit effective April 6, 2022, with its domestic custodian bank. A line of credit with similar terms was in effect through April 6, 2022. Each portfolio is permitted to borrow, subject to its investment limitations, up to a maximum of \$500 million, as long as total borrowings under the line of credit do not exceed \$500 million in the aggregate. Borrowings under the line of credit are charged interest at rates agreed upon by the parties at the time of borrowing. Each portfolio is individually, and not jointly, liable for its particular advances under the line of credit. There is no commitment fee on the unused portion of the line of credit. The agreement for the discretionary line of credit may be terminated by either party at any time. The agreement for the line of credit expires on April 5, 2023.

The Fund, together with other Dimensional-advised portfolios, has also entered into an additional \$700 million unsecured line of credit with its international custodian bank effective January 2, 2022. A line of credit with similar terms was in effect through January 1, 2022. Each portfolio is permitted to borrow, subject to its investment limitations, up to a maximum of \$500 million, as long as total borrowings under the line of credit do not exceed \$700 million in the aggregate. Each portfolio is individually, and not jointly, liable for its particular advances under the line of credit. Borrowings under the line of credit are charged interest at rates agreed upon by the parties at the time of borrowing. There is no commitment fee on the unused portion of the line of credit. The agreement for the discretionary line of credit may be terminated by either party at any time. The line of credit agreement expires on January 1, 2023.

For the six months ended April 30, 2022, borrowings by the following Portfolios under the lines of credit were as follows (amounts in thousands, except percentages and days):

	<u>Weighted Average Interest Rate</u>	<u>Weighted Average Loan Balance</u>	<u>Number of Days Outstanding*</u>	<u>Interest Expense Incurred</u>	<u>Maximum Amount Borrowed During the Period</u>	<u>Outstanding Borrowings as of 04/30/2022</u>
VA U.S. Targeted Value Portfolio.....	0.85%	\$ 514	13	—	\$3,645	—
VA U.S. Large Value Portfolio.....	0.91%	1,042	33	\$ 1	2,565	—
VA International Value Portfolio.....	0.86%	351	25	—	828	—
VA International Small Portfolio.....	1.03%	849	30	1	2,745	—
VA Global Moderate Allocation Portfolio.....	0.89%	529	24	—	1,977	—
VA Equity Allocation Portfolio.....	0.88%	218	36	—	1,046	—

\* Number of Days Outstanding represents the total of single or consecutive days during the six months ended April 30, 2022, that each Portfolio's available line of credit was used.

Pursuant to an exemptive order issued by the SEC (the "Order"), the Portfolios may participate in an interfund lending program among certain portfolios managed by the Advisor (portfolios that operate as feeder funds do not participate in the program). The program allows the participating portfolios to borrow money from and loan money to each other for temporary or emergency purposes, subject to the conditions in the Order. A loan can only be made through the program if the interfund loan rate on that day is more favorable to both the borrowing and lending portfolios as compared to rates available through short-term bank loans or investments in overnight repurchase agreements and money market funds, respectively, as detailed in the Order. Further, a portfolio may participate in the program only if and to the extent that such participation is consistent with its investment objectives and limitations. Interfund loans have a maximum duration of seven days and may be called on one business day's notice.

The Portfolios did not use the interfund lending program during the six months ended April 30, 2022.

## I. Affiliated Trades:

Cross trades for the six months ended April 30, 2022, if any, were executed by the Portfolios pursuant to procedures adopted by the Board of Directors of the Fund to ensure compliance with Rule 17a-7 under the Investment Company Act of 1940 (the "1940 Act"). Cross trading is the buying or selling of portfolio securities between series of investment companies, or between a series of an investment company and another entity, that are or could be considered affiliates by virtue of a common investment advisor (or affiliated investment advisors), common Directors/Trustees and/or common Officers. At its regularly scheduled meetings, the CCO certifies to the Board that the 17a-7 transactions entered into by the Portfolios complied with the Rule 17a-7 Procedures adopted by the Board of Directors of the Fund.

For the six months ended April 30, 2022, cross trades by the Portfolios under Rule 17a-7 were as follows (amounts in thousands):

<u>Portfolio</u>	<u>Purchases</u>	<u>Sales</u>	<u>Realized Gain (Loss)</u>
VA U.S. Targeted Value Portfolio.....	\$12,799	\$2,829	\$1,313
VA U.S. Large Value Portfolio.....	8,479	6,778	940
VA International Value Portfolio.....	4,774	2,740	304
VA International Small Portfolio.....	3,823	5,483	1,416

## J. Securities Lending:

As of April 30, 2022, some of the Portfolios had securities on loan to brokers/dealers, for which such Portfolios received cash collateral. Additionally, the following Portfolios received non-cash collateral consisting of short-and/or long-term U.S. Treasuries and U.S. government agency securities as follows (amounts in thousands):

	<u>Non-Cash Collateral Market Value</u>
VA U.S. Targeted Value Portfolio.....	\$2,943
VA U.S. Large Value Portfolio.....	2,962
VA International Value Portfolio.....	1,512
VA International Small Portfolio.....	7,946

Each Portfolio with securities on loan invests the cash collateral, as described below, and records a liability for the return of the collateral, during the period the securities are on loan. Loans of securities are expected at all times to be secured by collateral in an amount (i) equal to at least 100% of the current market value of the loaned securities with respect to securities of the U.S. government or its agencies, (ii) generally equal to 102% of the current market value of the loaned securities with respect to U.S. securities, and (iii) generally equal to 105% of the current market value of the loaned securities with respect to foreign securities. However, daily market fluctuations could cause the Portfolio's collateral to be lower or higher than the expected thresholds. If this were to occur, the collateral would be adjusted the next business day to ensure adequate collateralization. In the event of default or bankruptcy by the other party to the agreement, realization and/or retention of the collateral may be subject to legal proceedings. If the borrower fails to return loaned securities, cash collateral being maintained by the borrower is insufficient to cover the value of loaned securities, and such collateral insufficiency is not the result of investment losses, the lending agent has agreed to pay the amount of the shortfall to the Portfolio or, at the option of the lending agent, to replace the securities. In the event of the bankruptcy of the borrower, the Portfolio could experience delay in recovering the loaned securities or only recover cash or a security of equivalent value.

Subject to their stated investment policies, each Portfolio with securities on loan will generally invest the cash collateral received for the loaned securities in The DFA Short Term Investment Fund (the "Money Market Series"), an affiliated registered money market fund advised by the Advisor for which the Advisor receives a management fee of 0.05% of the average daily net assets of the Money Market Series. Income received from the Money Market Series is netted with fees for securities lending and collateral investment expenses and with other payments to and from borrowers of securities. The Portfolios also may invest the cash collateral received for the loaned securities in securities of the U.S. government or its agencies, repurchase agreements collateralized by securities of the U.S. government or its agencies, and affiliated or unaffiliated money market funds that are registered or unregistered. For purposes of this paragraph, agencies include both agency debentures and agency mortgage-backed securities. Additionally, each Portfolio will be able to terminate the loan at any time and will receive reasonable interest on the loan, as well as amounts equal to any dividends, interest or, other distributions on the loaned securities. However, dividend income received from loaned securities may not be eligible for taxation at qualified dividend income rates.

The following table reflects a breakdown of transactions accounted for as secured borrowings, the gross obligation by the type of collateral pledged, and the remaining contractual maturity of those transactions as of April 30, 2022:

	Remaining Contractual Maturity of the Agreements As of April 30, 2022				Total
	Overnight and Continuous	<30 days	Between 30 & 90 days	>90 days	
<b>Securities Lending Transactions</b>					
<b>VA U.S. Targeted Value Portfolio</b>					
Common Stocks, Preferred Stocks.....	\$16,670	—	—	—	\$16,670
<b>VA U.S. Large Value Portfolio</b>					
Common Stocks.....	975	—	—	—	975
<b>VA International Value Portfolio</b>					
Common Stocks, Preferred Stocks.....	40,321	—	—	—	40,321
<b>VA International Small Portfolio</b>					
Common Stocks, Preferred Stocks, Rights/Warrants.....	16,584	—	—	—	16,584
<b>VA Short-Term Fixed Portfolio</b>					
Agency Obligations, Bonds, U.S. Treasury Obligations.....	16,227	—	—	—	16,227
<b>VA Global Bond Portfolio</b>					
Bonds.....	20,055	—	—	—	20,055

#### K. Indemnites; Contractual Obligations:

Under the Fund's organizational documents, its Officers and Directors are indemnified against certain liabilities arising out of the performance of their duties to the Fund.

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties that provide general indemnification. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund and/or its affiliates that have not yet occurred. However, based on experience, the Fund expects the risk of loss to be remote.

#### L. Recently Issued Accounting Standards and Regulations:

In March 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2020-04, Reference Rate Reform (Topic 848) – Facilitation of the Effects of Reference Rate Reform on Financial Reporting. In January 2021, the FASB issued ASU No. 2021-01, with further amendments to Topic 848. The

amendments in the ASUs provide optional temporary accounting recognition and financial reporting relief from the effect of certain types of contract modifications due to the planned discontinuation of the LIBOR and other interbank-offered based reference rates as of the end of 2021 and 2023. The ASUs are effective for certain reference rate-related contract modifications that occur during the period March 12, 2020 through December 31, 2022. Management has reviewed the requirements and believes the adoption of these ASUs will not have a material impact on the Portfolios' financial statements.

In October 2020, the SEC adopted new regulations governing the use of derivatives by registered investment companies. Rule 18f-4 (the "Derivatives Rule") imposes limits on the amount of derivatives contracts the Portfolios could enter, eliminate the asset segregation framework currently used by the Portfolios to comply with Section 18 of the 1940 Act, and require funds whose use of derivatives is more than a limited specified exposure to establish and maintain a derivatives risk management program and appoint a derivatives risk manager. The Derivatives Rule became effective February 19, 2021 and the Portfolios are required to comply on August 19, 2022. Management is currently evaluating the effect, if any, the Derivatives Rule will have on the Portfolios.

On December 3, 2020, the SEC adopted new Rule 2a-5 (the "Valuation Rule") under the Investment Company Act of 1940, establishing an updated regulatory framework for fund valuation. The Valuation Rule, in part, provides a framework for good faith fair value determination and permits a Board to designate fair value determinations to a fund's investment adviser. Further, the SEC is rescinding previously issued guidance on related issues. The Valuation Rule became effective on March 8, 2021, with a compliance date of September 8, 2022. Management is currently evaluating the Valuation Rule and its effect on the Portfolios.

**M. Russia and Ukraine Conflict:**

As a result of the conflict between Russia and Ukraine that began in February 2022, economic sanctions have been placed on Russia and certain of its citizens. It is uncertain how long the conflict, economic sanctions, and any resulting effect on global markets will continue. Management is currently evaluating the effect of these developments on the Portfolios.

**N. Other:**

As of April 30, 2022, the following number of shareholders held the following approximate percentages of the Portfolios' outstanding shares. One or more of the shareholders may be omnibus accounts, which typically hold shares for the benefit of several other underlying investors.

	Number of Shareholders	Approximate Percentage of Outstanding Shares
VA U.S. Targeted Value Portfolio.....	6	69%
VA U.S. Large Value Portfolio.....	6	71%
VA International Value Portfolio.....	5	75%
VA International Small Portfolio.....	4	64%
VA Short-Term Fixed Portfolio.....	5	80%
VA Global Bond Portfolio.....	7	90%
VIT Inflation-Protected Securities Portfolio.....	3	83%
VA Global Moderate Allocation Portfolio.....	5	84%
VA Equity Allocation Portfolio.....	3	87%

The Portfolios are subject to claims and suits that arise from time to time in the ordinary course of business (for example, claw back litigation against former shareholders of portfolio companies that filed for bankruptcy, such as the now ended litigation involving The Tribune Company and the ongoing litigation involving Nine West). Although management currently believes that resolving claims against the Portfolios, individually or in aggregate, will not have a material adverse impact on the Portfolios' financial position, results of operations, or cash flows, these matters are subject to inherent uncertainties and management's view of these matters may change in the future.

**O. Subsequent Event Evaluations:**

Management has evaluated the impact of all subsequent events on the Portfolios through the date on which the financial statements were issued and has determined that there are no subsequent events requiring recognition or disclosure in the financial statements.

## RESULTS OF THE SHAREHOLDER MEETING

On December 29, 2021, DFA Investment Dimensions Group Inc. (“DFAIDG”) held a Special Joint Meeting of Shareholders for the purpose of considering and voting upon the election of Directors. Directors were elected by the shareholders of all series of DFAIDG, including each of the Portfolios. The results of the voting were as follows:

### DFAIDG

#### Proposal: Election of Directors\*

	For Vote	Withhold Vote	Total Vote	% For Vote	% Withhold Vote	% Total Vote
1. Reena Aggarwal	9,921,508,370	63,420,976	9,984,929,347	99.36%	0.64%	100.00%
2. David P. Butler	9,883,286,256	101,643,091	9,984,929,347	98.98%	1.02%	100.00%
3. George M Constantiniides	9,821,909,934	163,019,413	9,984,929,347	98.37%	1.63%	100.00%
4. Douglas W. Diamond	9,882,157,782	102,771,565	9,984,929,347	98.97%	1.03%	100.00%
5. Darrell Duffie	9,882,905,906	102,023,441	9,984,929,347	98.98%	1.02%	100.00%
6. Francis A. Longstaff	9,921,901,084	63,028,263	9,984,929,347	99.37%	0.63%	100.00%
7. Gerard K. O'Reilly	9,882,646,658	102,282,689	9,984,929,347	98.98%	1.02%	100.00%
8. Abbie J. Smith	9,830,541,976	154,387,371	9,984,929,347	98.45%	1.55%	100.00%
9. Heather E. Tookes	9,923,656,008	61,273,339	9,984,929,347	99.39%	0.61%	100.00%
10. Ingrid M. Werner	9,883,645,976	101,283,371	9,984,929,347	98.99%	1.01%	100.00%

\* Results are for all series within DFAIDG



## **VOTING PROXIES ON FUND PORTFOLIO SECURITIES**

A description of the policies and procedures that the Fund uses in voting proxies relating to securities held in the portfolio is available (1) without charge, upon request, by calling collect: (512) 306-7400; (2) from the Advisor's website at <http://us.dimensionalfund.com>; and (3) on the SEC's website at <http://www.sec.gov>. Information regarding how the Advisor votes these proxies is available from the EDGAR database on the SEC's website at <http://www.sec.gov> and from the Advisor's website at <http://us.dimensionalfund.com/about-us/investment-stewardship> and reflects the twelve-month period beginning July 1st and ending June 30th.

## STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT PROGRAM

Each series/portfolio of DFA Investment Dimensions Group Inc., Dimensional Investment Group Inc., Dimensional Emerging Markets Value Fund, Dimensional ETF Trust and The DFA Investment Trust Company, except for The DFA Short Term Investment Fund (each, a “Fund”), has adopted and implemented a written liquidity risk management program (the “Program”) pursuant to Rule 22e-4 under the Investment Company Act of 1940 (the “Liquidity Rule”). The Program includes policies and procedures reasonably designed to assess and manage each Fund’s liquidity risk (which is defined as the “risk that a fund could not meet requests to redeem shares issued by the fund without significant dilution of remaining investors’ interests in the fund”) and to comply with the requirements of the Liquidity Rule, including with respect to: (i) assessment, management and periodic review of liquidity risk; (ii) classification of portfolio holdings; (iii) establishment of a highly liquid investment minimum (“HLIM”), as applicable; (iv) illiquid investments; and (v) redemptions in-kind.

Each Fund’s Board of Directors/Trustees (collectively, the “Board”) previously approved the designation of the Liquidity Risk Management Committee of Dimensional Fund Advisors LP, each Fund’s investment advisor, to serve as administrator of the Program (the “Program Administrator”). The Program Administrator oversees the monitoring of liquidity and liquidity risk for each Fund on an ongoing basis.

At a meeting of the Board held on March 24-25, 2022, the Program Administrator provided its annual written report (the “Report”) to the Board addressing the operation of the Program and assessing its adequacy and effectiveness of implementation and any material changes to the Program for the period from January 1, 2021 through December 31, 2021 (the “Reporting Period”).

The Program Administrator conducted an annual review of each Fund’s liquidity risk in accordance with the requirements of the Liquidity Rule, taking into account the following factors enumerated in the Liquidity Rule and identified in the Program, as applicable:

- 1) Each Fund’s investment strategy and liquidity of portfolio investments during both normal and reasonably foreseeable stressed conditions, including: (i) whether the Fund’s investment strategy is appropriate for an open-end fund; (ii) the extent to which the Fund’s strategy involves a relatively concentrated portfolio or large positions in particular issuers; (iii) the Fund’s use of borrowings for investment purposes; and (iv) the Fund’s use of derivatives;
- 2) Short-term and long-term cash flow projections during both normal and reasonably foreseeable stressed conditions;
- 3) Holdings of cash and cash equivalents, as well as borrowing arrangements and other funding sources; and
- 4) For the series of the Dimensional ETF Trust that operate as exchange-traded funds (“ETFs”), in addition to the factors above: (i) the relationship between the ETF’s portfolio liquidity and the way in which, and the prices and spreads at which, ETF shares trade, including, the efficiency of the arbitrage function and the level of active participation by market participants (including authorized participants); and (ii) the effect of the composition of baskets on the overall liquidity of the ETF’s portfolio.

Based on the information considered, which included a review of notable liquidity matters that arose during the Reporting Period such as the impacts of extended market holidays and the transition away from the London Inter-Bank Offered Rate on the Funds’ portfolio liquidity, as applicable, the Report concluded that each of the Funds continues to have an investment strategy that is appropriate for an open-end fund, and that each of the Funds is reasonably likely to be able to meet redemption requests without significant dilution of remaining shareholders’ interests in the Fund. The Report further noted the flexibility of the Funds to draw on a line of credit and/or engage in interfund lending, as applicable.

In accordance with the Program, each Fund’s portfolio investments were classified into one of four liquidity categories as provided in the Liquidity Rule as applicable during the Reporting Period. Liquidity classification determinations take into account a variety of factors including market, trading and investment-specific considerations, as well as market depth in accordance with the requirements of the Liquidity Rule and as specified in the Program, and generally incorporate analysis from a third-party data vendor. The Report reviewed the adequacy of the vendor methodology and services provided to the Funds during the Reporting Period and noted that the liquidity model functioned as intended.

**STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT PROGRAM  
CONTINUED**

Pursuant to the Liquidity Rule, no Fund may acquire any illiquid investment if, after the acquisition, the Fund would have invested more than 15% of its assets in illiquid investments that are assets. The Report concluded that the Program includes provisions reasonably designed to comply with the 15% limit on illiquid investments and for determining, periodically reviewing and complying with the HLIM requirements, as applicable, and that such provisions were implemented effectively during the Reporting Period.

In addition, the Report also referenced the ability of each Fund to effect in-kind redemptions to manage liquidity as needed and actual in-kind transactions pursuant to the Funds' applicable policies and procedures effected during the Reporting Period. The Report further noted that the ETFs settle redemptions in-kind with authorized participants in the primary market.

During the Reporting Period, each of the Funds that is subject to the HLIM provisions of the Program qualified as a fund that primarily holds assets that are highly liquid investments and, therefore, no Fund was required to establish or comply with an HLIM as set forth in the Program.

On the basis of the review, the Report concluded that: (i) the Program remains reasonably designed to manage each Fund's liquidity risk; (ii) the Program was implemented and operated effectively to achieve the goal of assessing and managing each Fund's liquidity risk during the Reporting Period; and (iii) each Fund was able to meet requests for redemption without significant dilution of remaining investors in the Fund during the Reporting Period.

## BOARD APPROVAL OF INVESTMENT MANAGEMENT AGREEMENTS

At the Board meeting held on December 14-15, 2021 (the “Meeting”), the Board of Directors of DFA Investment Dimensions Group Inc. (the “Board”) considered the continuation of the investment management agreements for each portfolio (collectively, the “Funds”) and, if applicable, a Fund’s sub-advisory agreements. For certain Funds, Dimensional Fund Advisors Ltd. or DFA Australia Limited serves as a sub-advisor. (The investment management agreements and the sub-advisory agreements are referred to as the “Management Agreements,” and the Advisor and sub-advisors are referred to as the “Advisor.”)

Prior to the Meeting, independent counsel to the Independent Board Members sent to the Advisor a request for information, which identified the information that the Independent Board Members wished to receive in order to consider the continuation of the Management Agreements. At a Board meeting held on October 29, 2021, the Board discussed the materials provided by the Advisor, the independent reports prepared by Access Data Inc. (the “Access Data Reports”), and issues related to the continuation of the Management Agreements. Also in advance of the Meeting, the Independent Board Members met with their independent counsel to discuss the materials and management provided additional materials to address and respond to questions that the Independent Board Members posed after their review and analysis of materials provided by the Advisor and the Access Data Reports.

At the Meeting, the Board considered a number of factors when considering the continuation of each Management Agreement for a Fund, including: (i) the nature, extent and quality of services provided by the Advisor to each Fund; (ii) the performance of each Fund and the Advisor; (iii) the fees and expenses borne by each Fund; (iv) the profitability realized by the Advisor from the relationship with each Fund; and (v) whether economies of scale are realized by the Advisor with respect to each Fund as it grows larger, and the extent to which this is reflected in the level of the management fee charged.

When considering the nature and quality of the services provided by the Advisor to a Fund, the Board reviewed: (a) the scope and depth of the Advisor’s organization; (b) the experience and expertise of its investment professionals currently providing management services to the Fund; and (c) the Advisor’s investment global advisory capabilities. The Board evaluated the Advisor’s portfolio management process and discussed the unique features of the Advisor’s investment approach. The Board also considered the nature and character of non-investment advisory services provided by the Advisor, including administrative services. After analyzing the caliber of services provided by the Advisor to each Fund, both quantitatively and qualitatively, including the impact of these services on investment performance, the Board concluded that the nature, extent and quality of services provided to each Fund were consistent with the operational requirements of the Fund and met the needs of the shareholders of the Fund.

In considering the performance of each Fund, the Board analyzed the Access Data Reports, which compared the performance of each Fund with other funds in its respective peer group and investment category. The Board also reviewed the performance analysis prepared by the Advisor, which presented the performance of each Fund and its benchmark index, over multiple performance periods, along with the Advisor’s explanation of the performance. The Board concluded that the Advisor’s explanations provided a sound basis for understanding the comparative performance of the Funds. The Board determined, among other things, that after considering each Fund’s investment strategies and the expectations of its shareholder base, the performance of each Fund was reasonable as compared with relevant performance standards and appropriate market indexes.

When considering the fees and expenses borne by each Fund, and considering the reasonableness of the management fees paid to the Advisor in light of the services provided to the Fund and any additional benefits received by the Advisor in connection with providing such services, the Board compared the fees charged by the Advisor to the Fund to the fees charged to the funds in its peer group for comparable services as provided in the Access Data Reports. The Board also considered the proposed reduction of the management fee for certain Funds. The Board concluded that the effective management fees and total expenses of each Fund over various periods were favorable in relation to those of its peer funds, and that the management fees were fair, both on an absolute basis and in comparison with the fees of other funds identified in the peer groups and the industry at large.

The Board considered the profitability of each Fund to the Advisor by reviewing the profitability analysis provided by the Advisor, including information about its fee revenues and income. The Board reviewed the overall profitability of the Advisor, and the compensation that it received for providing services to each Fund. The Board considered the

## **BOARD APPROVAL OF INVESTMENT MANAGEMENT AGREEMENTS**

### **CONTINUED**

profitability to the Advisor of managing and servicing the Funds and the Advisor's unregistered clients, such as collective trusts, group trusts and separate accounts. Upon closely examining the Advisor's profitability, the Board concluded, among other things, that it was reasonable and similar to the profitability reported in previous years.

The Board also discussed whether economies of scale are realized by the Advisor with respect to each Fund as it grows larger, and the extent to which this is reflected in the level of management fees charged. For several reasons, the Board concluded that economies of scale and the reflection of such economies of scale in the level of management fees charged were inapplicable to each Fund at the present time, due to the current level of fees and expenses and the profitability of the Fund.

After full consideration of the factors discussed above, with no single factor identified as being of paramount importance, the Board, including the Independent Board Members, with the assistance of independent counsel, concluded that the continuation of the Management Agreement for each Fund was in the best interests of the Fund and its shareholders.







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