
DFA U.S. Vector Equity Fund

Management Report of Fund Performance

For the period ended June 30, 2020

The interim management report of fund performance contains financial highlights but does not contain either the interim financial statements or annual financial statements of the DFA U.S. Vector Equity Fund (the “Fund” or “Portfolio”). You can get a copy of the interim financial statements or annual financial statements at your request, and at no cost, by calling Dimensional Fund Advisors Canada ULC (“Dimensional”) collect at 604-685-1633, by writing to Dimensional at 745 Thurlow Street, Suite 2110, Vancouver, BC, Canada, V6E 0C5 or by visiting Dimensional’s website at ca.dimensional.com or SEDAR at www.sedar.com.

Unitholders may also contact Dimensional using one of these methods to request a copy of the Fund’s proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

DFA U.S. Vector Equity Fund

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Results of Operations

The DFA U.S. Vector Equity Fund (the “Fund”) held approximately 2,200 securities as at June 30, 2020. In general, average cash exposure throughout the period was less than 1% of the Net Asset Value in the Fund. As a result of the Fund’s investment strategy, performance was determined principally by broad trends in the U.S. equity market rather than by the behavior of a limited number of stocks.

For the six-month period ended June 30, 2020, the value of the Canadian dollar generally depreciated against the US dollar and contributed positively to the returns of the Fund’s unhedged classes. For the six-month period ended June 30, 2020, total returns were -14.14% for the Class F units, -19.06% for the Class F(H) units, -14.64% for the Class A units, -19.53% for the Class A(H) units, -14.00% for the Class I units, -18.92% for the Class I(H) units, and 1.38% for the Russell 3000 Index® (the “Benchmark”).

Each class of the Fund’s hedged and unhedged units underperformed the Benchmark due to the Fund’s greater emphases on low relative price (value) stocks and stocks with smaller market capitalizations, as these stocks generally underperformed the overall Benchmark for the period. For the Fund’s hedged classes, currency hedging detracted from relative performance versus the Benchmark, as the Canadian dollar depreciated against the U.S. dollar and the Benchmark does not hedge currency exposure. As a result, the hedged classes underperformed the corresponding unhedged classes.

Dimensional Fund Advisors Canada ULC (“Dimensional”) believes that, in liquid and competitive markets, prices quickly incorporate information and reflect expectations about a company’s future risks and opportunities. In the first half of the year, the impact of the novel coronavirus (or COVID-19) was reflected in the returns and volatility of securities issued by many companies, sectors, and countries.

All returns for the Benchmark are unhedged and are not diminished by management and administrative expenses and applicable U.S. withholding tax expenses associated with managing a portfolio of securities.

Net returns of the Class A and Class A(H) units were diminished by a trailer fee payable to securities dealers. Dealers generally pay a portion of these fees to investment professionals for services they provide to their clients.

Recent Developments

The continued worldwide spread of COVID-19 and its impact on international business operations, supply chains, travel, commodity prices, consumer confidence and business forecasts, and the associated impact on domestic and international equity markets and fixed income yields, is expected to have a material impact on all equity and fixed income portfolios during the second half of 2020, and potentially beyond. Dimensional will continue to monitor developments in equity and fixed income markets generally, and in connection with the Fund’s portfolio in particular. If market expectations about the impact of COVID-19 worsen, or if expected returns change because investors demand higher returns to invest in these uncertain

times, this could have a detrimental impact on returns in the near term.

Related-Party Transactions

Dimensional is the manager, trustee, and principal portfolio advisor of the Fund. As manager, Dimensional is responsible for the overall management and administration of the Fund. As trustee, Dimensional holds legal title to the Fund’s investments in trust for the Fund’s unitholders. For its services, Dimensional receives management fees that are calculated as a percentage of the average Net Asset Value of the Fund. These fees are calculated daily and payable monthly.

As principal portfolio advisor, Dimensional is responsible for managing the investment portfolio of the Fund directly or through sub-advisors. Dimensional has retained its ultimate parent company, Dimensional Fund Advisors LP (“Dimensional U.S.”), to act as the Fund’s sub-advisor. Dimensional U.S. is responsible for investment analysis and decision making, implementing securities transactions, selecting broker-dealers, acquiring research information, voting proxies, and monitoring the Fund’s investment guidelines. The fees of the sub-advisor are paid by Dimensional.

Dimensional has adopted written policies and procedures with respect to the supervision and monitoring of the services provided by Dimensional and Dimensional U.S. and received standing instructions from the Fund’s Independent Review Committee (“IRC”) to act in accordance with these policies and procedures. These standing instructions require Dimensional to report to the IRC any material exceptions to compliance with these policies and procedures.

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Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the six months ended June 30, 2020 and from the past five years, as applicable. Per unit data is derived from the Fund's financial statements.

The Fund's Net Assets per Unit (\$) ⁽¹⁾

	CLASS A						CLASS A(H)					
	2020	2019	2018	2017	2016	2015	2020	2019	2018	2017	2016	2015
Net Assets, beginning of period	\$ 27.80	\$ 23.64	\$ 25.46	\$ 23.98	\$ 21.00	\$ 18.77	\$ 24.95	\$ 20.38	\$ 24.09	\$ 21.34	\$ 18.34	\$ 19.54
Increase (decrease) from operations:												
Total revenue	0.22	0.45	0.45	0.41	0.38	0.36	0.19	0.40	0.41	0.37	0.34	0.35
Total expenses	(0.19)	(0.40)	(0.40)	(0.37)	(0.32)	(0.32)	(0.16)	(0.35)	(0.37)	(0.35)	(0.29)	(0.31)
Realized gains (losses) for the period	0.64	0.76	0.84	1.11	1.24	1.10	0.04	0.77	(0.60)	1.80	1.56	(2.21)
Unrealized gains (losses) for the period	(4.73)	3.45	(2.40)	0.35	1.37	1.18	(5.05)	3.74	(2.92)	0.94	2.13	1.09
Total increase (decrease) from operations⁽²⁾	\$ (4.06)	\$ 4.26	\$ (1.51)	\$ 1.50	\$ 2.67	\$ 2.32	\$ (4.98)	\$ 4.56	\$ (3.48)	\$ 2.76	\$ 3.74	\$ (1.08)
Distributions:												
From income (excluding dividends)	—	—	—	—	—	—	—	—	—	—	—	—
From dividends	(0.03)	(0.06)	(0.05)	(0.06)	(0.05)	(0.06)	(0.02)	(0.05)	(0.04)	(0.05)	(0.07)	(0.05)
From capital gains	—	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—	—
Total Annual Distributions⁽³⁾	(0.03)	(0.06)	(0.05)	(0.06)	(0.05)	(0.06)	(0.02)	(0.05)	(0.04)	(0.05)	(0.07)	(0.05)
Net Assets, end of period	\$ 23.70	\$ 27.80	\$ 23.64	\$ 25.46	\$ 23.98	\$ 21.00	\$ 20.04	\$ 24.95	\$ 20.38	\$ 24.09	\$ 21.34	\$ 18.34

	CLASS F						CLASS F(H)					
	2020	2019	2018	2017	2016	2015	2020	2019	2018	2017	2016	2015
Net Assets, beginning of period	\$ 28.49	\$ 24.22	\$ 26.10	\$ 24.59	\$ 21.53	\$ 19.24	\$ 23.48	\$ 19.18	\$ 22.69	\$ 20.09	\$ 17.25	\$ 18.40
Increase (decrease) from operations:												
Total revenue	0.23	0.46	0.46	0.42	0.39	0.37	0.19	0.38	0.39	0.35	0.32	0.25
Total expenses	(0.05)	(0.10)	(0.11)	(0.10)	(0.09)	(0.09)	(0.04)	(0.09)	(0.09)	(0.09)	(0.08)	(0.06)
Realized gains (losses) for the period	0.67	0.79	0.85	1.14	1.28	1.13	(0.23)	0.70	(0.57)	1.68	1.45	(1.59)
Unrealized gains (losses) for the period	(5.19)	3.52	(2.66)	0.44	1.44	1.23	(5.69)	3.59	(2.83)	0.97	2.33	0.60
Total increase (decrease) from operations⁽²⁾	\$ (4.34)	\$ 4.67	\$ (1.46)	\$ 1.90	\$ 3.02	\$ 2.64	\$ (5.77)	\$ 4.58	\$ (3.10)	\$ 2.91	\$ 4.02	\$ (0.80)
Distributions:												
From income (excluding dividends)	—	—	—	—	—	—	—	—	—	—	—	—
From dividends	(0.17)	(0.37)	(0.37)	(0.34)	(0.30)	(0.31)	(0.14)	(0.30)	(0.30)	(0.29)	(0.26)	(0.27)
From capital gains	—	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—	—
Total Annual Distributions⁽³⁾	(0.17)	(0.37)	(0.37)	(0.34)	(0.30)	(0.31)	(0.14)	(0.30)	(0.30)	(0.29)	(0.26)	(0.27)
Net Assets, end of period	\$ 24.29	\$ 28.49	\$ 24.22	\$ 26.10	\$ 24.59	\$ 21.53	\$ 18.88	\$ 23.48	\$ 19.18	\$ 22.69	\$ 20.09	\$ 17.25

	CLASS I						CLASS I(H)					
	2020	2019	2018	2017	2016	2015	2020	2019	2018	2017	2016	2015
Net Assets, beginning of period	\$ 31.05	\$ 26.39	\$ 28.45	\$ 26.79	\$ 23.46	\$ 20.98	\$ 19.77	\$ 16.14	\$ 19.10	\$ 16.91	\$ 14.52	\$ 15.48
Increase (decrease) from operations:												
Total revenue	0.25	0.51	0.51	0.46	0.42	0.41	0.15	0.32	0.33	0.30	0.27	0.27
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	—	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Realized gains (losses) for the period	0.68	0.87	0.88	1.25	1.41	1.23	0.07	0.60	(0.59)	1.41	1.06	(1.68)
Unrealized gains (losses) for the period	(4.49)	3.76	(3.40)	0.63	2.45	1.21	(3.02)	2.99	(2.74)	0.90	1.58	0.68
Total increase (decrease) from operations⁽²⁾	\$ (3.57)	\$ 5.13	\$ (2.02)	\$ 2.33	\$ 4.27	\$ 2.84	\$ (2.80)	\$ 3.90	\$ (3.01)	\$ 2.60	\$ 2.90	\$ (0.74)
Distributions:												
From income (excluding dividends)	—	—	—	—	—	—	—	—	—	—	—	—
From dividends	(0.24)	(0.51)	(0.51)	(0.47)	(0.41)	(0.43)	(0.15)	(0.32)	(0.32)	(0.31)	(0.27)	(0.28)
From capital gains	—	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—	—
Total Annual Distributions⁽³⁾	(0.24)	(0.51)	(0.51)	(0.47)	(0.41)	(0.43)	(0.15)	(0.32)	(0.32)	(0.31)	(0.27)	(0.28)
Net Assets, end of period	\$ 26.47	\$ 31.05	\$ 26.39	\$ 28.45	\$ 26.79	\$ 23.46	\$ 15.89	\$ 19.77	\$ 16.14	\$ 19.10	\$ 16.91	\$ 14.52

⁽¹⁾ This information is derived from the Fund's audited annual financial statements and the Fund's unaudited semi-annual financial statements.

⁽²⁾ Net Assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period.

⁽³⁾ Distributions were paid in cash/reinvested in additional units of the Fund, or both.

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Ratios and Supplemental Data

	CLASS A						CLASS A(H)					
	June 30, 2020	Dec 31, 2019	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015	June 30, 2020	Dec 31, 2019	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015
Total net asset value (\$) (000's) ⁽¹⁾	15,008	18,431	17,508	21,685	21,254	22,427	3,042	3,988	3,807	5,009	4,870	2,824
Number of units outstanding (000's) ⁽¹⁾	633	663	741	852	886	1,068	152	160	187	208	228	154
Management expense ratio ⁽²⁾	1.54% ⁽⁵⁾	1.52%	1.52%	1.54%	1.55%	1.57%	1.56% ⁽⁵⁾	1.52%	1.52%	1.58%	1.56%	1.59%
Management expense ratio before waivers or absorption ⁽²⁾	1.54% ⁽⁵⁾	1.52%	1.52%	1.54%	1.55%	1.57%	1.56% ⁽⁵⁾	1.52%	1.52%	1.58%	1.56%	1.59%
Trading expense ratio ⁽³⁾	0.01% ⁽⁵⁾	–	0.01%	0.01%	0.01%	0.01%	0.01% ⁽⁵⁾	–	0.01%	0.01%	0.01%	0.01%
Portfolio turnover rate ⁽⁴⁾	10.762%	9.76%	13.40%	14.17%	18.40%	17.41%	10.05%	9.76%	13.40%	14.17%	18.40%	17.41%
Net asset value per unit (\$)	23.70	27.80	23.64	25.46	23.98	21.00	20.04	24.95	20.38	24.09	21.34	18.34
	CLASS F						CLASS F(H)					
	June 30, 2020	Dec 31, 2019	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015	June 30, 2020	Dec 31, 2019	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015
Total net asset value (\$) (000's) ⁽¹⁾	246,086	304,111	270,900	297,924	270,499	274,195	35,555	73,869	63,365	80,051	68,144	29,123
Number of units outstanding (000's) ⁽¹⁾	10,132	10,674	11,184	11,413	11,002	12,738	1,884	3,146	3,304	3,528	3,392	1,688
Management expense ratio ⁽²⁾	0.40% ⁽⁵⁾	0.39%	0.39%	0.40%	0.41%	0.42%	0.42% ⁽⁵⁾	0.40%	0.40%	0.42%	0.42%	0.44%
Management expense ratio before waivers or absorption ⁽²⁾	0.40% ⁽⁵⁾	0.39%	0.39%	0.40%	0.41%	0.42%	0.42% ⁽⁵⁾	0.40%	0.40%	0.42%	0.42%	0.44%
Trading expense ratio ⁽³⁾	0.01% ⁽⁵⁾	–	0.01%	0.01%	0.01%	0.01%	0.01% ⁽⁵⁾	–	0.01%	0.01%	0.01%	0.01%
Portfolio turnover rate ⁽⁴⁾	10.05%	9.76%	13.40%	14.17%	18.40%	17.41%	10.05%	9.76%	13.40%	14.17%	18.40%	17.41%
Net asset value per unit (\$)	24.29	28.49	24.22	26.10	24.59	21.53	18.88	23.48	19.18	22.69	20.09	17.25
	CLASS I						CLASS I(H)					
	June 30, 2020	Dec 31, 2019	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015	June 30, 2020	Dec 31, 2019	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015
Total net asset value (\$) (000's) ⁽¹⁾	368,620	373,826	282,246	229,285	166,610	118,008	184,397	179,695	123,610	101,872	72,030	49,309
Number of units outstanding (000's) ⁽¹⁾	13,924	12,040	10,694	8,060	6,218	5,030	11,607	9,091	7,657	5,333	4,259	3,396
Management expense ratio ⁽²⁾	0.03% ⁽⁵⁾	0.03%	0.03%	0.03%	0.04%	0.05%	0.03% ⁽⁵⁾	0.03%	0.03%	0.04%	0.05%	0.06%
Management expense ratio before waivers or absorption ⁽²⁾	0.03% ⁽⁵⁾	0.03%	0.03%	0.03%	0.04%	0.05%	0.03% ⁽⁵⁾	0.03%	0.03%	0.04%	0.05%	0.06%
Trading expense ratio ⁽³⁾	0.01% ⁽⁵⁾	–	0.01%	0.01%	0.01%	0.01%	0.01% ⁽⁵⁾	–	0.01%	0.01%	0.01%	0.01%
Portfolio turnover rate ⁽⁴⁾	10.05%	9.76%	13.40%	14.17%	18.40%	17.41%	10.05%	9.76%	13.40%	14.17%	18.40%	17.41%
Net asset value per unit (\$)	26.47	31.05	26.39	28.45	26.79	23.46	15.89	19.77	16.14	19.10	16.91	14.52

⁽¹⁾ This information is derived from the Fund's audited annual financial statements and the Fund's unaudited semi-annual financial statements.

⁽²⁾ Management expense ratio is based on total expenses (excluding broker commissions and other portfolio transaction costs) for the stated year and is expressed as an annualized percentage of daily average Net Asset Value during the period.

⁽³⁾ The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average Net Asset Value during the period.

⁽⁴⁾ The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a Fund's portfolio turnover in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund.

⁽⁵⁾ Percentages are annualized.

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Management Fees

Dimensional receives management fees for its service as Manager of the Fund. These fees are calculated as a percentage of the Net Asset Value of the Fund and are calculated daily and payable monthly. The table below shows the annual management fee rates for each class of units of the Fund.

Annual Rate	Class A	Class F	Class I
Management Fees	1.30%	0.30%	0%

Annual Rate	Class A(H)	Class F(H)	Class I(H)
Management Fees	1.30%	0.30%	0%

Dimensional pays a trailer fee to dealers out of the management fees received for Class A and Class A (H) units of the Fund. This trailer fee is generally calculated as a percentage of the average daily Net Asset Value of Class A and Class A (H) units of the Fund held by the dealer's clients or by the dealer on behalf of the clients. The maximum annual trailer fee for the Class A and Class A (H) units of the Fund is 1.00%. The balance of the management fees are for the general management and administrative services provided to the Fund. The table below shows a breakdown of the services received by the Fund as a percentage of management fees.

	Class A	Class F	Class I
Management and Administrative Services	23%	100%	0%
Trailer Fees	77%	0%	0%
	100%	100%	0%

	Class A(H)	Class F(H)	Class I(H)
Management and Administrative Services	23%	100%	0%
Trailer Fees	77%	0%	0%
	100%	100%	0%

No management fees are charged to the Fund with respect to Class I and Class I (H) units. Instead, each Class I and Class I (H) investor pays a separate fee directly to the manager of the Fund.

Past Performance

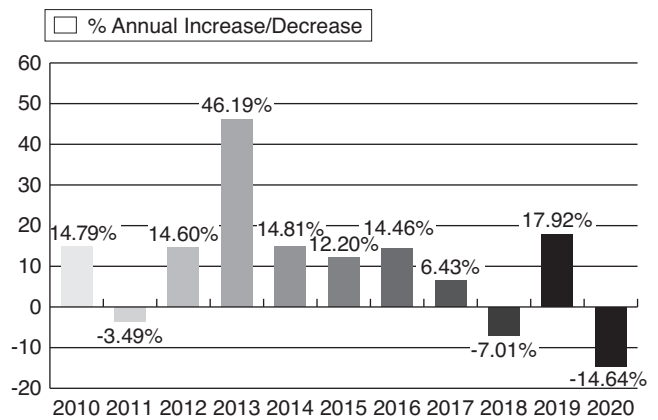
The performance information shown assumes that all distributions made by the Fund during the periods shown were reinvested in additional units of the Fund. The performance information does not take into account any sales, redemption, distribution, or other optional charges that would have reduced returns or performance. How the Fund has performed in the past does not necessarily indicate how it will perform in the future.

Year-by-Year Returns

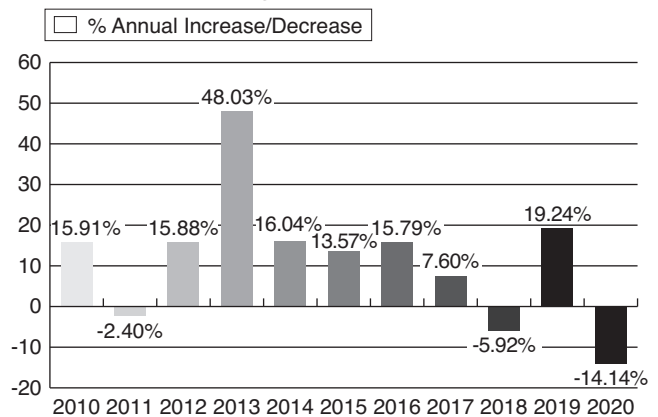
The bar charts show the Fund's annual performance for the six-month period ended June 30, 2020, and for each of the financial years shown, and how the Fund's performance has changed from year to year. The charts show, in percentage terms, how much an investment made on the first day of each

financial year would have increased or decreased by the last day of that financial year.

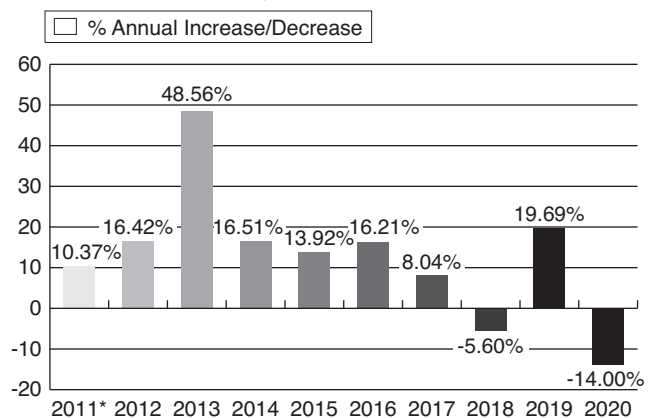
DFA U.S. Vector Equity Fund – Class A



DFA U.S. Vector Equity Fund – Class F



DFA U.S. Vector Equity Fund – Class I

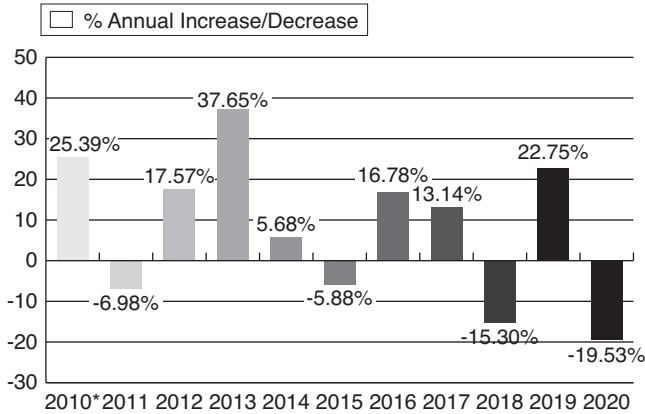


* The information for 2011 is for the period from September 8, 2011 to December 31, 2011.

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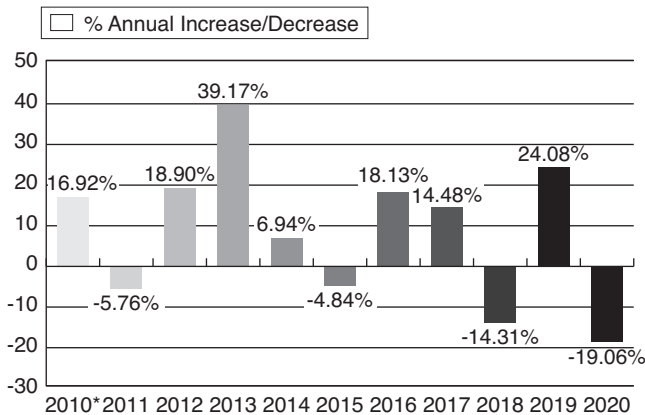
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DFA U.S. Vector Equity Fund – Class A(H)



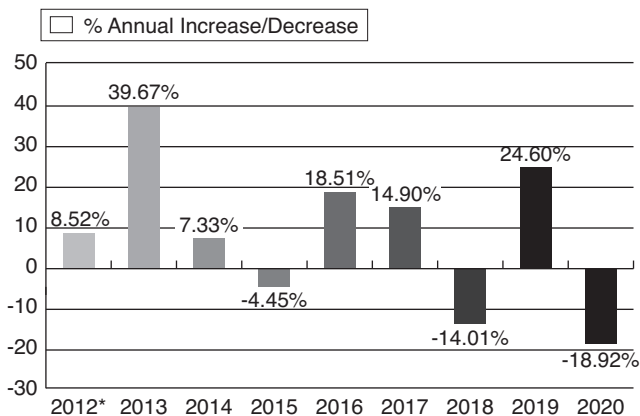
* The information for 2010 is for the period from February 8, 2010 to December 31, 2010.

DFA U.S. Vector Equity Fund – Class F(H)



* The information for 2010 is for the period from January 19, 2010 to December 31, 2010.

DFA U.S. Vector Equity Fund – Class I(H)



* The information for 2012 is for the period from February 13, 2012 to December 31, 2012.

Summary of Investment Portfolio

as at June 30, 2020

Sector Mix	% of Fund's Net Asset Value
Consumer Discretionary	9.67
Consumer Staples	4.55
Energy	6.23
Financials	20.41
Health Care	13.51
Industrials	15.56
Information Technology	11.90
Materials	6.01
Real Estate	0.46
Communication Services	9.93
Utilities	0.71
Cash and Cash Equivalents	0.72
Currency Forwards*	(0.15)
Net Other Assets/Liabilities	0.49
	<u>100.00</u>

* Currency Forwards are hedged against Classes A(H), F(H) and I(H) of the Fund.

Top 25 Issuers

Top 25 Issuers	% of Fund's Net Asset Value
01 JP Morgan Chase & Co.	1.89
02 Berkshire Hathaway Inc	1.69
03 AT&T Inc.	1.60
04 Intel Corp.	1.40
05 Chevron Corp.	1.29
06 Verizon Communications Inc	1.27
07 Exxon Mobil Corp.	1.12
08 Alphabet Inc.	1.06
09 Bank of America Corp.	0.94
10 Comcast Corp., Class A	0.92
11 Pfizer Inc.	0.80
12 Facebook Inc.	0.70
13 CIGNA CORP	0.61
14 CVS Caremark Corp.	0.61
15 Wal-Mart Stores Inc.	0.61
16 The Walt Disney Co.	0.58
17 Raytheon Technologies Corp.	0.58
18 Johnson & Johnson	0.55
19 Citigroup Inc.	0.55
20 Micron Technology Inc.	0.54
21 Wells Fargo & Co.	0.52
22 UnitedHealth Group Inc.	0.48
23 Charter Communications Inc.	0.48
24 Gilead Sciences Inc.	0.43
25 Fidelity National Information Services Inc.	0.42
	<u>21.64</u>

Total Net Asset Value: \$852,707,205

All holdings of the Fund are long positions.

The Summary of Investment Portfolio may change due to the Fund's ongoing portfolio transactions. Quarterly updates are available within 60 days of each quarter end where an annual or interim report is not published by visiting ca.dimensionalfund.com or by calling Dimensional collect at 604-685-1633 or by writing to Dimensional at 745 Thurlow Street, Suite 2110, Vancouver, BC, Canada, V6E 0C5.

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Forward-Looking Statements

In preparing this document, Dimensional is required to exercise some degree of prediction or projection. As a result, this document may contain forward-looking statements relating to anticipated future events, results, performance, decisions, circumstances, opportunities, risks, or other matters. By their nature, these forward-looking statements require Dimensional to make assumptions and are subject to inherent risks and uncertainties. In particular, there is a risk that Dimensional's predictions and other forward-looking statements will not prove to be accurate. A number of factors could cause actual events, results, performance, etc. to differ materially from the targets, expectations, estimates, or intentions expressed or implied in the forward-looking statements. These factors, among others, could include market and general economic conditions, interest rates, regulatory and statutory developments, the effects of competition in the geographic and business areas in which the Fund may invest, and the risks detailed from time to time in the Funds' simplified prospectus. For these reasons, it is important that readers do not place undue reliance on any forward-looking statements.