Dimensional US Small Cap Value ETF

DFSV | NYSE ARCA

Annual Shareholder Report | October 31, 2024

This annual shareholder report contains important information about the Dimensional US Small Cap Value ETF (the "Fund") for the period of November 1, 2023 to October 31, 2024. You can find additional information about the Fund at https://www.dimensional.com/us-en/document-center. You can also request this information at no cost by contacting us collect at (512) 306-7400.

This report describes changes to the Fund that occurred during the reporting period.

WHAT WERE THE FUND COSTS FOR THE LAST YEAR? (based on a hypothetical $10,000 investment)

Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Dimensional US Small Cap Value ETF	$34	0.30%

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

For the 12 months ended October 31, 2024, total NAV returns were 28.63% for the Fund and 31.77% for the Russell 2000® Value Index, the Fund's style benchmark ("benchmark").

PERFORMANCE HIGHLIGHTS

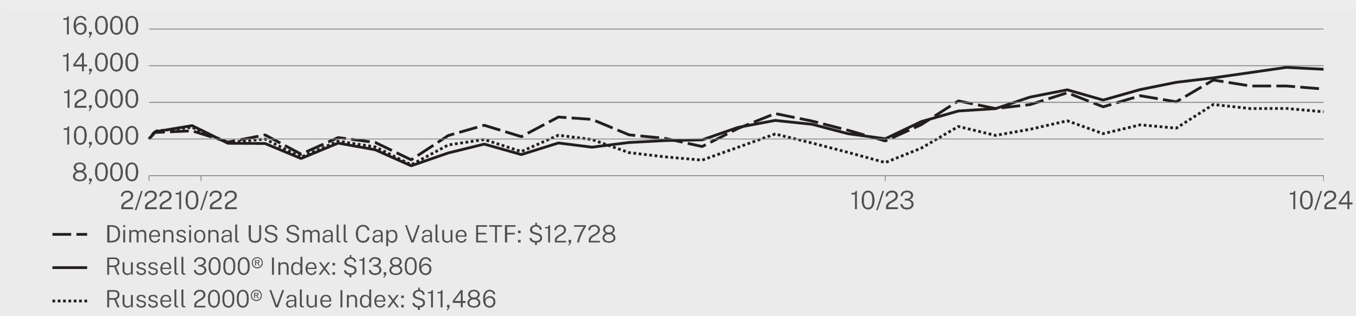
U.S. equities had positive returns for the period. As measured by Russell indices, small cap value stocks underperformed small cap growth stocks. High profitability stocks underperformed low profitability stocks within small cap stocks.

Relative to the benchmark, the Fund's:
- Focus on value stocks detracted, as the index included growth stocks with relative prices too high for inclusion in the portfolio, which outperformed.
- Emphasis on higher profitability stocks detracted.

HOW DID THE FUND PERFORM?

The Fund's past performance is **not a good predictor** of the Fund's future performance. The graph and table presented below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or sale of Fund shares.

VALUE OF A $10,000 INVESTMENT (February 23, 2022 - October 31, 2024)



AVERAGE ANNUAL TOTAL RETURNS (%) Period Ended October 31, 2024

	1 Year	Since Inception (02/23/2022)
Dimensional US Small Cap Value ETF – NAV	28.63%	9.39%
Russell 3000® Index[1]	37.86%	12.75%
Russell 2000® Value Index	31.77%	5.29%

1 The Fund has added this index in response to new regulatory requirements.

Visit https://www.dimensional.com/us-en/funds for more recent performance information.

KEY FUND STATISTICS (as of October 31, 2024)

Net Assets (Thousands)	$3,861,116
Number of Holdings	994
Net Advisory Fees Paid (Thousands)	$8,218
Portfolio Turnover Rate	8%

WHAT DID THE FUND INVEST IN? (as of October 31, 2024)

Top 10 Holdings (% of Total Investments)

Expand Energy Corp.	0.7%
Invesco, Ltd.	0.7%
Jackson Financial, Inc.	0.7%
Taylor Morrison Home Corp.	0.7%
Lithia Motors, Inc.	0.6%
United States Steel Corp.	0.6%
Pinnacle Financial Partners, Inc.	0.6%
First Horizon Corp.	0.6%
WESCO International, Inc.	0.6%
Commercial Metals Co.	0.6%

Excludes short-term investments and collateral for loaned securities.

Sector Allocation (% of Total Investments)

Financials	28.7%
Industrials	18.2%
Consumer Discretionary	14.8%
Energy	11.3%
Materials	7.2%
Information Technology	5.7%
Health Care	4.7%
Consumer Staples	4.2%
Communication Services	3.5%
Real Estate	1.2%
Utilities	0.5%

Excludes short-term investments and collateral for loaned securities.

HOW DID THE FUND CHANGE?

Effective February 28, 2024, Large Shareholder Risk was removed from the prospectus as a principal risk of investing in the Fund.

WHERE CAN I FIND ADDITIONAL INFORMATION ABOUT THE FUND?

For additional information about the Fund, including its prospectus, financial information, holdings, federal tax information, and proxy voting information, visit https://www.dimensional.com/us-en/document-center.

HOUSEHOLDING

To eliminate duplicate mailings and reduce expenses, the Fund may deliver a single copy of certain shareholder documents, such as the Fund's summary prospectus/prospectus and annual and semi-annual reports, to related shareholders at the same address, even if accounts are registered in different names. This practice is known as "householding." The Fund will not household personal information documents, such as account statements. If you do not want the mailings of these documents to be combined with those of other members of your household, please call the transfer agent at (888) 576-1167. We will begin sending individual copies of the shareholder documents to you within 30 days of receiving your request.