

INVESTMENT OBJECTIVE

The Emerging Markets Core Equity Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio seeks to purchase a broad and diverse group of securities, with an increased exposure to securities of small cap issuers and securities that it considers to be value securities. In assessing value, Dimensional may consider factors such as the issuer's securities having a high book value in relation to their market value, as well as price-to-cash-flow or price-to-earnings ratios. Dimensional considers, among other factors, information disseminated by the International Finance Corporation in determining and approving countries that have emerging markets. The Portfolio currently invests in a diverse group of emerging market countries that have been authorized for investment by the Advisor's Investment Committee.

PRINCIPAL RISKS

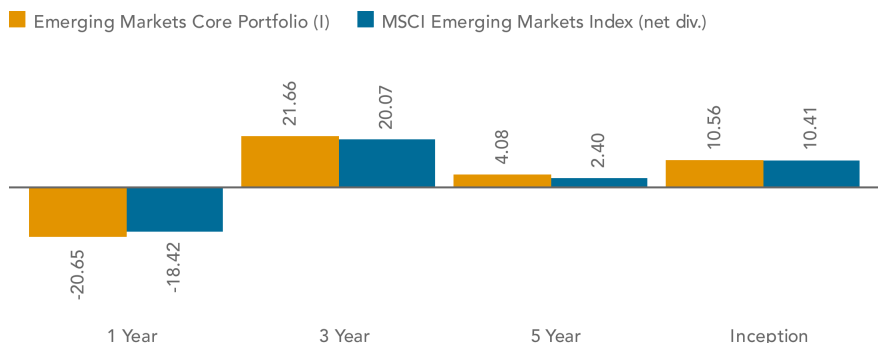
The principal risks associated with this emerging markets investment are market risk, emerging markets risk, small company risk, and foreign securities and currencies risk. Small companies are often less liquid than large companies, and thus their value may fluctuate more. The value of securities in foreign markets may be affected by local political events, taxes, and accounting standards. Risks may be more pronounced in emerging markets with less established economies. These risks are described in the Principal Risks section of the prospectus, available at dimensional.com.

FUND COSTS

Management Fee	0.55%
Total Operating Expense Ratio	0.68%
Net Expense Ratio (to investor)	0.67%

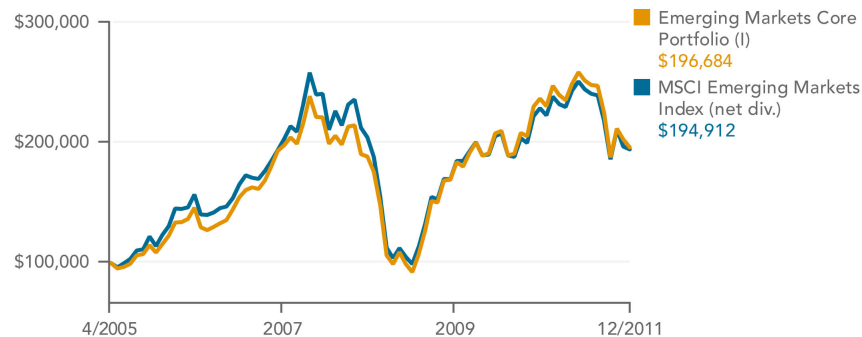
Annual expense ratio as of 10/31/2011. Dimensional has contractually agreed to waive certain fees and assume expenses for a one-year period set to terminate on February 28, 2013 unless renewed. Dimensional may seek reimbursement for amounts previously waived under the conditions outlined in the prospectus. The fund's prospectus contains more complete information on risks, advisory fees, expense reimbursements, and other expenses.

AVERAGE ANNUAL TOTAL RETURNS (%)



Performance data represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance displayed. The investment return and principal value will fluctuate so that an investment's shares, when redeemed, may be worth more or less than their original cost. Visit Dimensional.com for month-end performance information.

GROWTH OF \$100,000



BEST/WORST RETURNS

Since Fund Inception	Best	Worst
Three-Month Total Return	63.92% (3/09-5/09)	-43.55% (9/08-11/08)
One-Year Total Return	106.53% (3/09-2/10)	-55.44% (11/07-10/08)
Three-Year Annualized Average Return	30.68% (5/05-4/08)	-11.57% (3/06-2/09)
Five-Year Annualized Average Return	17.01% (5/05-4/10)	5.56% (12/06-11/11)

CHARACTERISTICS

	Emerging Markets Core Portfolio (I)	MSCI Emerging Markets Index (net div.)
Number of Securities	3,414	820
Weighted Average Total Market Cap (millions)	\$30,020	\$43,463
Median Total Market Cap (millions)	\$420	\$4,528
Weighted Average Book-to-Market	0.75	0.64
Median Book-to-Market	0.82	0.58
Price/Earnings (excluding negatives)	10.60	10.75
Annual Turnover (as of 10/31/2011)	1%	-

Emerging Markets Core Portfolio (I)

ASSETS UNDER MANAGEMENT

All Strategies	\$213.7 Billion
Portfolio	\$5.5 Billion

ABOUT DIMENSIONAL

Working years ahead of the industry, Dimensional has forged a new way to invest based on the dimensions of risk and return identified by financial science. The firm inaugurated its strategies in 1981 with early research into the stronger performance of small cap stocks. Later, a comprehensive analysis of stock prices worldwide deepened the strategy repertoire and set a new standard for portfolio design. This evolution reflects an abiding belief in the efficacy of capital markets.

PHILOSOPHY

At Dimensional, we see markets as an ally, not an adversary. We believe competition quickly drives stock prices to fair value and that persistent differences in average portfolio returns are explained by differences in average risk. Rather than trying to take advantage of the ways markets are mistaken, we take advantage of the ways markets are right—the ways they compensate investors. Our mission is to deliver the performance of capital markets and increase returns through state-of-the-art portfolio design and trading.

PORTFOLIO CONSTRUCTION

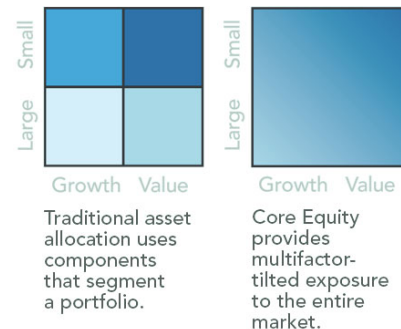
Owning a core portfolio reduces reliance on asset class strategies and provides targeted risk factor exposure that can result in lower overall operating expenses and rebalancing costs. A smoother and broader exposure also reduces trading costs and capital gains caused by style drift or the reconstitution of indexes.

The Emerging Markets Core Equity Portfolio invests broadly across the twenty emerging market countries defined by Dimensional with a modest tilt toward small cap stocks and value stocks. Dimensional determines a company's size by measuring its market capitalization and its placement on the value/growth spectrum by using the ratio of a company's book value to its market value (BtM). By spreading the investment gradually across the entire market, the fund can hold stocks for maximum efficiency and minimize counterproductive trading. The result is a marketwide exposure that favors the higher-risk asset classes that have historically provided higher expected returns.

To integrate the portfolio, companies in the emerging markets universe are divided into a number of book-to-market (BtM) and size categories. To achieve a value tilt relative to the market, the portfolio's target weights are gradually increased for stocks in the value (highest BtM) category and decreased for those in the growth (lowest BtM) category. The portfolio's small cap exposure is achieved by gradually increasing the target weight of small stocks relative to their market weight and decreasing large cap.

INTEGRATED SOLUTION

Smooth, Cost-Effective Exposure to the Market



Asset allocation is traditionally achieved by investing in a core portfolio that replicates the characteristics of the total equity market or by building a portfolio from component asset classes. The portfolio adopts the total market approach by targeting increased exposure to small cap stocks and value stocks across eighteen markets.

COUNTRY ALLOCATIONS

Country	Weight (%)
Brazil	15.04
China	14.96
South Korea	14.91
Taiwan	12.13
South Africa	8.63
India	7.51
Mexico	4.86
Malaysia	3.97
Indonesia	3.77
Russia	3.67
Thailand	2.54
Chile	2.02
Turkey	1.64
Poland	1.50
Philippines	1.39
Czech Republic	0.37
Hungary	0.34
Colombia	0.28
Peru	0.25
Egypt	0.08
Israel	0.01

Total may not equal 100% due to rounding.

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Dimensional Fund Advisors is an investment advisor registered with the Securities and Exchange Commission. Consider the investment objectives, risks, and charges and expenses of the Dimensional funds carefully before investing. For this and other information about the Dimensional funds, please read the prospectus carefully before investing. Prospectuses are available by calling Dimensional Fund Advisors collect at (512) 306-7400 or at www.dimensional.com. Mutual funds distributed by DFA Securities LLC.

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