

INVESTMENT OBJECTIVE

The International Real Estate Securities Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio invests in a broad range of securities of non-US companies in the real estate industry, including developed and emerging markets, with a focus on non-US real estate investment trusts (REITs) and companies that Dimensional considers to be REIT-like entities. It is well diversified with respect to both geography and property type. The Portfolio currently invests in a diverse group of developed market countries that have been authorized for investment by the Advisor's Investment Committee.

PRINCIPAL RISKS

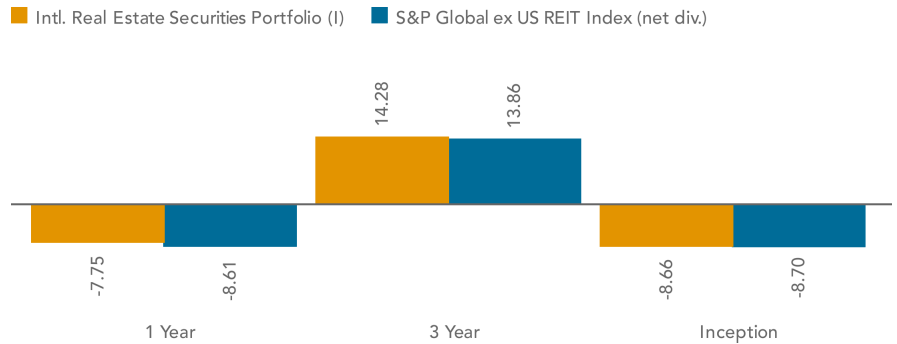
The principal risks associated with this investment are market risk and risks of concentrating in the real estate industry. These risks are described in the Principal Risks section of the prospectus, available at dimensional.com.

FUND COSTS

Management Fee	0.35%
Total Operating Expense Ratio	0.42%
Net Expense Ratio (to investor)	0.42%

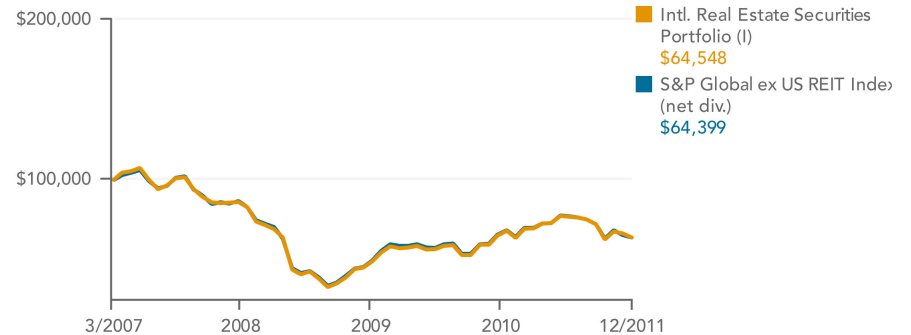
Annual expense ratio as of 10/31/2011. Dimensional has contractually agreed to waive certain fees and assume expenses for a one-year period set to terminate on February 28, 2013 unless renewed. Dimensional may seek reimbursement for amounts previously waived under the conditions outlined in the prospectus.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



Intl. Real Estate Securities Portfolio (I)

ABOUT DIMENSIONAL

In 1981, Dimensional launched its first strategy based on research documenting the stronger performance of US small cap stocks. Our second strategy, a short-term fixed income portfolio launched in 1983, applies Eugene Fama's term structure research. Later, a comprehensive analysis of prices and other research deepened our strategy repertoire and set a new standard for portfolio design.

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

The International Real Estate Securities Portfolio seeks to provide broadly diversified exposure to the returns of non-US developed and emerging market real estate securities. The portfolio is market cap weighted and diversified across geography, size, and property type. Investments are made in most eligible, publicly traded equity and health care REITs and companies Dimensional considers to be REIT-like entities. The portfolio does not purchase mortgage REITs, which behave more like fixed income securities than real estate, and all eligible companies are reviewed on a regular basis to ensure that their principal line of business is real estate-related.

CHARACTERISTICS

	Intl. Real Estate Securities Portfolio (I)	S&P Global ex US REIT Index (net div.)
Number of Securities	201	163
Weighted Average Total Market Cap (millions)	\$5,792	\$5,664
Median Total Market Cap (millions)	\$698	\$892
Weighted Average Book-to-Market	1.13	1.14
Median Book-to-Market	1.13	1.12
Price/Earnings (excluding negatives)	11.80	11.68
Annual Turnover (as of 10/31/2011)	7%	-

ASSETS UNDER MANAGEMENT

All Strategies	\$213.7 Billion
All Real Estate Strategies	\$4.2 Billion
Portfolio	\$1.0 Billion

GICS REITS WEIGHTS

	Weight (%)
Diversified	28.56
Industrial	6.34
Office	17.48
Residential	3.51
Retail	41.16
Specialized	2.54

REGIONAL ALLOCATION

	Weight (%)
US/Canada	8.22
Asia Pacific	41.63
Japan	14.99
Europe	18.73
United Kingdom	14.56
Africa	1.42
Middle East	0.05
Cash	0.40

AMSTERDAM
AUSTIN
BERLIN
LONDON
SANTA MONICA
SYDNEY
VANCOUVER

www.dimensional.com

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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