

INVESTMENT OBJECTIVE

The Real Estate Securities Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio consists of shares of equity and hybrid real estate investment trusts (to the extent that at least 80% of the REIT assets are equity investments). The Portfolio invests primarily in all eligible securities traded on the New York Stock Exchange, the American Stock Exchange, or the Nasdaq Global Market.

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.

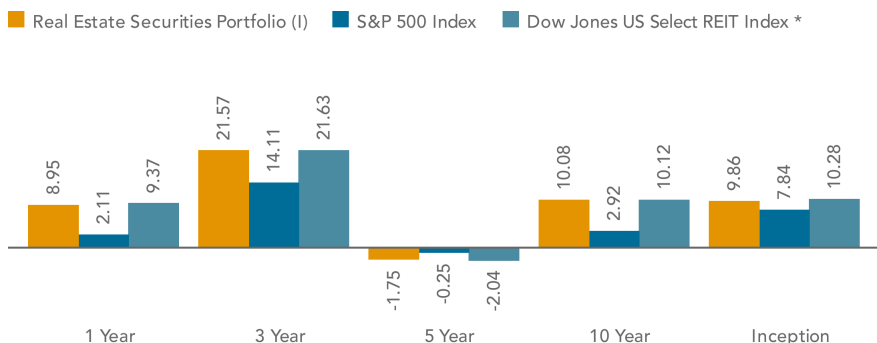
*Daily index data not available at the inception of the fund (1/5/1993). Index return is from the first full month of fund inception. Growth chart starts with earliest available data.

FUND COSTS

Management Fee	0.30%
Total Operating Expense Ratio	0.32%
Net Expense Ratio (to investor)	0.32%

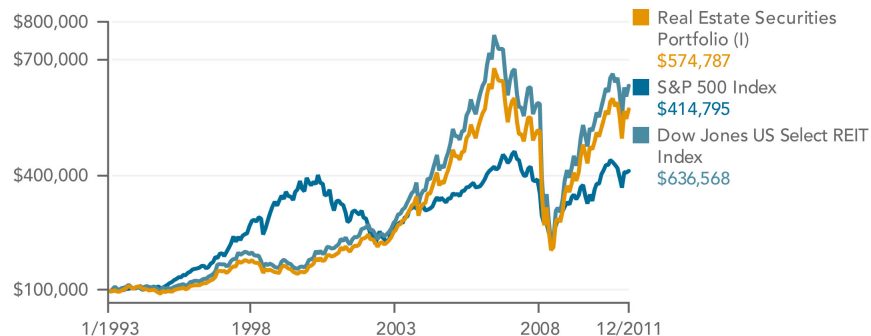
Annual expense ratio as of 10/31/2011. Dimensional has contractually agreed to waive certain fees and assume expenses for a one-year period set to terminate on February 28, 2013 unless renewed. Dimensional may seek reimbursement for amounts previously waived under the conditions outlined in the prospectus. 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	39.49% (3/09-5/09)	-47.48% (9/08-11/08)
One-Year Total Return	109.80% (4/09-3/10)	-58.79% (4/08-3/09)
Three-Year Annualized Average Return	32.03% (4/03-3/06)	-26.20% (4/06-3/09)
Five-Year Annualized Average Return	25.50% (2/02-1/07)	-9.16% (4/04-3/09)

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 Real Estate Securities Portfolio seeks to provide broadly diversified exposure to the returns of the US real estate market. The portfolio is market cap weighted and diversified across all eligible publicly traded REITs. It does not currently purchase shares of mortgage or prison REITs. The portfolio is constructed based on original research by Professors Donald Keim and Joseph Gyourko at the Wharton School indicating that the returns of real estate-related firms traded on the New York and American stock exchanges correlate with the actual performance of the real estate market as measured by the Dow Jones Wilshire REIT Index.

CHARACTERISTICS

	Real Estate Securities Portfolio (I)	S&P 500 Index	Dow Jones US Select REIT Index
Number of Securities	116	500	79
Weighted Average Total Market Cap (millions)	\$12,305	\$95,297	\$12,693
Median Total Market Cap (millions)	\$1,420	\$11,151	\$2,329
Weighted Average Book-to-Market	0.48	0.55	0.49
Median Book-to-Market	0.62	0.49	0.54
Price/Earnings (excluding negatives)	41.02	12.76	42.33
Annual Turnover (as of 10/31/2011)	3%	–	–

ASSETS UNDER MANAGEMENT

All Strategies	\$213.7 Billion
All Real Estate Strategies	\$4.2 Billion
Portfolio	\$3.1 Billion

GICS REITS WEIGHTS

	Weight (%)
Diversified	7.37
Industrial	6.03
Office	16.18
Residential	17.22
Retail	26.73
Specialized	26.47

AMSTERDAM
AUSTIN
BERLIN
LONDON
SANTA MONICA
SYDNEY
VANCOUVER

www.dimensionalfundadvisors.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.dimensionalfundadvisors.com. Mutual funds distributed by DFA Securities LLC.

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