DIMENSIONAL FUND ADVISORS

US Targeted Value Portfolio (R2)

As of	March 31, 2012
Symbol	DFTPX
CUSIP	233-203-256
Inception Date	6/30/2008

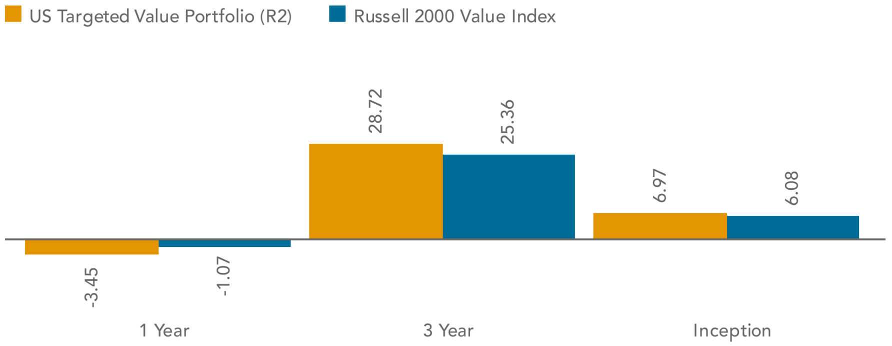
INVESTMENT STRATEGY

The US Targeted Value Portfolio is designed to capture the returns and diversification benefits of a broad cross-section of US small and mid cap value companies, on a market-cap weighted basis. The Portfolio generally invests in securities of US companies smaller than the 500th largest company in the market universe. The market universe is comprised primarily of companies listed on the New York Stock Exchange, American Stock Exchange, and Nasdaq Global Market. After identifying the aggregate market capitalization break, a value screen is applied to the universe. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value (BtM). This BtM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price-to-cash-flow or price-to-earnings ratios may be considered. The criteria for assessing value are subject to change from time to time.

PRINCIPAL RISKS

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

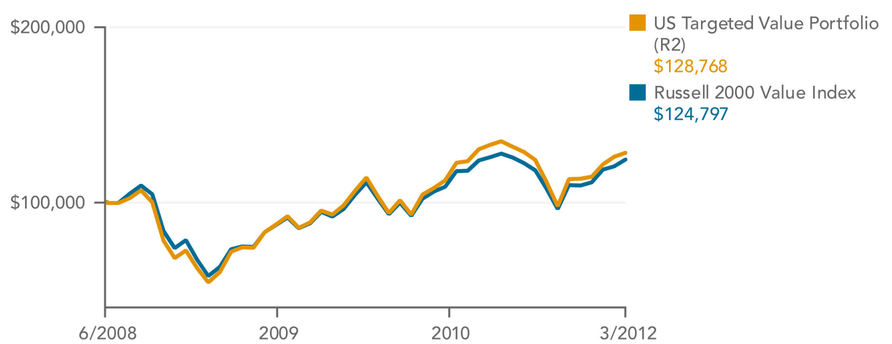
AVERAGE ANNUAL TOTAL RETURNS (%)



Performance and related return data shown for Class R2 shares is hypothetical based on the historical performance of Class I shares, adjusted for higher Class R share operating expenses. Class R2 shares debuted on June, 2008 and are only available to investors in certain eligible group retirement plans. The inception date reflects the inception of the oldest share class, Class I, on February 23, 2000.

Performance data represents past performance and does not predict future performance. 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. Further, there can be no assurance that any of the portfolios will achieve its investment objective. Average annual total returns include reinvestment of dividends and capital gains. For performance data current to the most recent month end, visit www.dimensional.com.

GROWTH OF $100,000



FUND COSTS

Total Operating Expense Ratio	0.63%
Net Expense Ratio (to investor)	0.63%

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.

Total operating expenses for the Class R2 shares include a 25 basis point shareholder services fee which may be used to compensate service agents that provide record keeping, account maintenance, and other services to investors. Dimensional has contractually agreed to waive certain fees and assume expenses to limit expenses to 0.76% of assets on an annualized basis. 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.

Dimensional

DIMENSIONAL FUND ADVISORS

AS OF MARCH 31, 2012

US Targeted Value Portfolio (R2)

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 US Targeted Value Portfolio R2 seeks broadly diversified exposure to small and mid cap companies with value characteristics. The portfolio invests in companies whose market capitalization is lower than the 500th largest company in the total US market universe. After identifying the eligible universe by size, two value screens are then applied. For inclusion in the portfolio, the stocks of the 501st to 1,000th largest companies must have BtM ratios in the upper 25th percentile of the value-weighted universe ranked by BtM. The stocks of companies with lower market capitalizations must have BtM ratios in the upper 50th percentile of the value-weighted universe ranked by BtM. This BtM sort excludes firms with negative or zero book values.

CHARACTERISTICS

	US Targeted Value Portfolio (R2)	Russell 2000 Value Index
Number of Securities	1,531	1,339
Weighted Average Total Market Cap (millions)	$1,952	$1,189
Median Total Market Cap (millions)	$347	$466
Weighted Average Book-to-Market	0.93	0.82
Median Book-to-Market	0.85	0.75
Price/Earnings (excluding negatives)	14.37	15.49
Annual Turnover (as of 10/31/2011)	23%	–

ASSETS UNDER MANAGEMENT

All Strategies	$245.1 Billion
Portfolio	$12.7 Million

AMSTERDAM
AUSTIN
BERLIN
LONDON
SANTA MONICA
SYDNEY
VANCOUVER
www.dimensional.com

Dimensional