

SEMI-ANNUAL REPORT

six months ended: April 30, 2011 (Unaudited)

DFA Investment Dimensions Group Inc.

DFA One-Year Fixed Income Portfolio

DFA Two-Year Global Fixed Income Portfolio

DFA Selectively Hedged Global Fixed Income Portfolio

DFA Short-Term Government Portfolio

DFA Five-Year Global Fixed Income Portfolio

DFA Intermediate Government Fixed Income Portfolio

DFA Short-Term Extended Quality Portfolio

DFA Intermediate-Term Extended Quality Portfolio

DFA Investment Grade Portfolio

DFA Inflation-Protected Securities Portfolio

DFA Short-Term Municipal Bond Portfolio

DFA California Short-Term Municipal Bond Portfolio



Dimensional Fund Advisors
6300 Bee Cave Road, Building One
Austin, TX 78746

May 2011

Dear Fellow Shareholder,

We recently celebrated Dimensional's thirtieth anniversary. The firm has developed in ways we never could have predicted. Our success owes a lot to our clients, especially those we've had a long relationship with. We are proud that these relationships have been beneficial for our clients and for Dimensional.

Thirty years of growth has brought many changes. But some things haven't changed, and these have been a key to our success. We have always acted in the best interests of clients and strived to earn and maintain trust by doing what we say we are going to do. We have always worked hard to demonstrate the validity of our ideas. We never try to predict how much money our clients could make, but we have always worked to deliver a good investment experience. We continue to believe strongly in the principles of diversification and discipline. We've been fortunate to find clients sharing that belief and helping us grow into the firm we are now.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Booth'.

David G. Booth
Chairman and Co-Chief Executive Officer

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DFA INVESTMENT DIMENSIONS GROUP INC.

**SEMI-ANNUAL REPORT
(Unaudited)**

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This report is submitted for the information of the Fund's shareholders. It is not authorized for distribution to prospective investors unless preceded or accompanied by an effective prospectus.

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DFA INVESTMENT DIMENSIONS GROUP INC.
DEFINITIONS OF ABBREVIATIONS AND FOOTNOTES

Schedules of Investments

Investment Abbreviations

AGM	Assured Guaranty Municipal Corporation
AMBAC	American Municipal Bond Assurance Corporation
ASSURED GTY	Assured Guaranty
CP	Commercial Paper
ETM	Escrowed to Maturity
FGIC	Federal Guaranty Insurance Corporation
FSA	Financial Security Assurance
FNMA	Federal National Mortgage Association
GO	General Obligation
MBIA	Municipal Bond Insurance Association
NATL-RE	Credit rating enhanced by guaranty or insurance from National Public Finance Guarantee Corp.
P.L.C.	Public Limited Company
PSF-GTD	Public School Fund Guarantee
RB	Revenue Bond
SA	Special Assessment
SCH BD GTY	School Bond Guaranty
SCSDE	South Carolina State Department of Education
TAN	Tax Anticipation Note

Investment Footnotes

†	See Note B to Financial Statements.
#	Total or Partial Securities on Loan.
^	Denominated in local currency or the Euro, unless otherwise noted.
@	Security purchased with cash proceeds from Securities on Loan.
(r)	The adjustable rate shown is effective as of April 30, 2011.
(t)	Face Amount denominated in Australian Dollars.
(g)	Face Amount denominated in British Pounds.
(c)	Face Amount denominated in Canadian Dollars.
(e)	Face Amount denominated in Euro.
(z)	Face Amount denominated in New Zealand Dollars.
(n)	Face Amount denominated in Norwegian Krone.
(s)	Face Amount denominated in Swedish Krona.
(u)	Face Amount denominated in United States Dollars.
§	Affiliated Fund.
##	Par amount of collateral is a part of a pooled collateral facility. Value is indicative of the value allocated to this Portfolio as a part of this facility.

Financial Highlights

(A)	Computed using average shares outstanding.
(B)	Annualized
(C)	Non-Annualized
(D)	Represents the combined ratios for the respective portfolio and its respective pro-rata share of its Master Funds.
(E)	Because of commencement of operations and related preliminary transaction costs, these ratios are not necessarily indicative of future ratios.
N/A	Does not apply to this fund.

DEFINITIONS OF ABBREVIATIONS AND FOOTNOTES
CONTINUED

Financial Highlights

All Statements, Schedules and Notes to Financial Statements

- Amounts designated as — are either zero or rounded to zero.
- RIC Registered Investment Company
- SEC Securities and Exchange Commission
- (a) Commencement of Operations.

DFA INVESTMENT DIMENSIONS GROUP INC.

**DISCLOSURE OF FUND EXPENSES
(Unaudited)**

The following Expense Tables are shown so that you can understand the impact of fees on your investment. All mutual funds have operating expenses. As a shareholder of the fund, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports, among others. Operating expenses, legal and audit services, which are deducted from a fund's gross income, directly reduce the investment return of the fund. A fund's expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs, in dollars, of investing in the fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The Expense Tables below illustrate your fund's costs in two ways.

Actual Fund Return

This section helps you to estimate the actual expenses after fee waivers that you paid over the period. The "Ending Account Value" shown is derived from the fund's actual return and "Expenses Paid During Period" reflect the dollar amount that would have been paid by an investor who started with \$1,000 in the fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, a \$7,500 account value divided by \$1,000 = 7.5), then multiply the result by the number given for your fund under the heading "Expenses Paid During Period."

Hypothetical Example for Comparison Purposes

This section is intended to help you compare your fund's costs with those of other mutual funds. The hypothetical "Ending Account Value" and "Expenses Paid During Period" are derived from the fund's actual expense ratio and an assumed 5% annual return before expenses. In this case, because the return used is not the fund's actual return, the results do not apply to your investment. The example is useful in making comparisons because the SEC requires all mutual funds to calculate expenses based on a 5% annual return. You can assess your fund's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Please note that the expenses shown in the tables are meant to highlight and help you compare ongoing costs only and do not reflect any transactional costs, if applicable. The "Annualized Expense Ratio" represents the actual expenses for the six-month period indicated.

Six Months Ended April 30, 2011

EXPENSE TABLES

	Beginning Account Value 11/01/10	Ending Account Value 04/30/11	Annualized Expense Ratio*	Expenses Paid During Period*
<u>DFA One-Year Fixed Income Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,003.11	0.17%	\$0.84
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.95	0.17%	\$0.85

DISCLOSURE OF FUND EXPENSES

CONTINUED

	Beginning Account Value 11/01/10	Ending Account Value 04/30/11	Annualized Expense Ratio*	Expenses Paid During Period*
<u>DFA Two-Year Global Fixed Income Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,003.66	0.18%	\$0.89
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.90	0.18%	\$0.90
<u>DFA Selectively Hedged Global Fixed Income Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,050.23	0.19%	\$0.97
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.85	0.19%	\$0.95
<u>DFA Short-Term Government Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$ 997.02	0.22%	\$1.09
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.70	0.22%	\$1.10
<u>DFA Five-Year Global Fixed Income Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$ 991.62	0.28%	\$1.38
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.41	0.28%	\$1.40
<u>DFA Intermediate Government Fixed Income Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$ 984.71	0.12%	\$0.59
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,024.20	0.12%	\$0.60
<u>DFA Short-Term Extended Quality Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,002.36	0.22%	\$1.09
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.70	0.22%	\$1.10
<u>DFA Intermediate-Term Extended Quality Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$ 987.25	0.22%	\$1.08
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.70	0.22%	\$1.10
<u>DFA Investment Grade Portfolio**</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,018.00	0.22%	\$0.33
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.70	0.22%	\$1.10

DISCLOSURE OF FUND EXPENSES

CONTINUED

	<u>Beginning Account Value 11/01/10</u>	<u>Ending Account Value 04/30/11</u>	<u>Annualized Expense Ratio*</u>	<u>Expenses Paid During Period*</u>
<u>DFA Inflation-Protected Securities Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,010.16	0.13%	\$0.65
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,024.15	0.13%	\$0.65
<u>DFA Short-Term Municipal Bond Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,003.46	0.23%	\$1.14
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.65	0.23%	\$1.15
<u>DFA California Short-Term Municipal Bond Portfolio</u>				
Actual Fund Return				
Institutional Class Shares	\$1,000.00	\$1,001.02	0.23%	\$1.14
Hypothetical 5% Annual Return				
Institutional Class Shares	\$1,000.00	\$1,023.65	0.23%	\$1.15

* Expenses are equal to the fund's annualized expense ratio for the six-month period, multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period (181), then divided by the number of days in the year (365) to reflect the six-month period.

** The DFA Investment Grade Portfolio is a Fund of Funds. The expenses shown reflect the direct expense of the Fund of Fund and the indirect payment of the Fund of Fund's portion of the expenses of its Master Funds (Affiliated Investment Companies). The Portfolio commenced operations on March 7, 2011. Expenses are equal to the fund's annualized expense ratio for the period, multiplied by the average account value over the period, multiplied by the number of days since inception (55), then divided by the number of days in the year (365) to reflect the period. The "Ending Account Value" is derived from the fund's share class actual return since inception. The "Hypothetical 5% Annual Return" information reflects the 181 day period for the six-months ended April 30, 2011 to allow for comparability.

DFA INVESTMENT DIMENSIONS GROUP INC.

**DISCLOSURE OF PORTFOLIO HOLDINGS
(Unaudited)**

The SEC requires that all Funds file a complete Schedule of Investments with the SEC for their first and third fiscal quarters on Form N-Q. For DFA Investment Dimensions Group Inc., this would be for the fiscal quarters ending January 31 and July 31. The Form N-Q filing must be made within 60 days of the end of the quarter. DFA Investment Dimensions Group Inc. filed its most recent Form N-Q with the SEC on March 31, 2011. It is available upon request, without charge, by calling collect: (512) 306-7400 or by mailing a request to Dimensional Fund Advisors LP, 6300 Bee Cave Road, Building One, Austin, Texas 78746, or by visiting the SEC's website at <http://www.sec.gov>, or they may be reviewed and copied at the SEC's Public Reference Room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the Public Reference Room).

PORTFOLIO HOLDINGS

The SEC requires that all Funds present their categories of portfolio holdings in a table, chart or graph format in their annual and semi-annual shareholder reports, whether or not a Schedule of Investments is utilized. The following table, which presents portfolio holdings as a percent of total investments before short-term investments and collateral for loaned securities, is provided in compliance with such requirement. The categories shown below represent broad industry sectors. Each industry sector consists of one or more specific industry classifications.

DFA One-Year Fixed Income Portfolio		DFA Two-Year Global Fixed Income Portfolio		DFA Selectively Hedged Global Fixed Income Portfolio	
Corporate	28.8%	Corporate	3.9%	Corporate	3.2%
Government	44.9%	Government	30.1%	Government	10.5%
Foreign Corporate	16.4%	Foreign Corporate	20.7%	Foreign Corporate	25.5%
Foreign Government	7.6%	Foreign Government	41.2%	Foreign Government	45.5%
Supranational	2.3%	Supranational	4.1%	Supranational	15.3%
	<u>100.0%</u>		<u>100.0%</u>		<u>100.0%</u>
DFA Short-Term Government Portfolio		DFA Five-Year Global Fixed Income Portfolio		DFA Intermediate Government Fixed Income Portfolio	
Government	100.0%	Corporate	11.7%	Government	100.0%
	<u>100.0%</u>	Government	10.7%		<u>100.0%</u>
		Foreign Corporate	25.8%		
		Foreign Government	37.5%		
		Supranational	14.3%		
			<u>100.0%</u>		
DFA Short-Term Extended Quality Portfolio		DFA Intermediate-Term Extended Quality Portfolio		DFA Investment Grade Portfolio	
Corporate	62.6%	Corporate	67.2%	Affiliated Investment Companies	100.0%
Government	3.0%	Government	4.8%		<u>100.0%</u>
Foreign Corporate	15.7%	Foreign Corporate	14.9%		
Foreign Government	13.8%	Foreign Government	10.2%		
Supranational	4.9%	Supranational	2.9%		
	<u>100.0%</u>		<u>100.0%</u>		
DFA Inflation-Protected Securities Portfolio		DFA Short-Term Municipal Bond Portfolio		DFA California Short-Term Municipal Bond Portfolio	
Government	100.0%	Muni Insured	15.2%	Muni Insured	33.2%
	<u>100.0%</u>	Muni G.O. Local	33.2%	Muni G.O. Local	11.8%
		Muni G.O. State	27.2%	Muni G.O. State	14.8%
		Muni Revenue	19.9%	Muni Revenue	20.7%
		Muni Pre-Refunded	4.5%	Muni Pre-Refunded	19.5%
			<u>100.0%</u>		<u>100.0%</u>

**DFA ONE-YEAR FIXED INCOME PORTFOLIO
SCHEDULE OF INVESTMENTS**

**APRIL 30, 2011
(Unaudited)**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
AGENCY OBLIGATIONS — (38.9%)			BONDS — (37.6%)		
Federal Farm Credit Bank			Abbey National Treasury Services		
0.400%, 11/02/12	\$ 14,000	\$ 13,978,104	P.L.C. Floating Rate Note		
0.850%, 04/15/13	4,000	4,014,920	(r) 0.534%, 08/16/11	\$75,000	\$75,013,800
Federal Home Loan Bank			Bank of Nova Scotia		
2.250%, 04/13/12	136,000	138,493,424	0.750%, 10/15/12	40,000	40,037,760
# 5.750%, 05/15/12	100,000	105,605,100	2.250%, 01/22/13	43,400	44,468,291
1.125%, 05/18/12	150,000	151,227,450	Bank of Nova Scotia Floating Rate		
# 1.375%, 06/08/12	40,000	40,445,200	Note		
1.750%, 08/22/12	75,000	76,283,325	(r) 0.560%, 03/12/12	25,000	25,042,100
# 4.625%, 10/10/12	68,700	72,837,251	(r) 0.633%, 02/15/13	75,000	74,934,300
1.750%, 12/14/12	30,000	30,557,160	Barclays Bank P.L.C.		
1.625%, 03/20/13	91,000	92,686,776	5.450%, 09/12/12	82,900	87,864,632
1.000%, 03/27/13	155,000	156,053,690	Bear Stearns Cos. LLC (The)		
Federal Home Loan Mortgage			Floating Rate Note		
Corporation			(r) 0.494%, 02/01/12	66,167	66,255,201
2.125%, 03/23/12	40,000	40,643,000	(r) 2.062%, 08/10/12	9,925	10,127,083
1.125%, 04/25/12	40,000	40,315,840	Berkshire Hathaway, Inc. Floating		
5.125%, 07/15/12	30,000	31,737,720	Rate Note		
1.125%, 07/27/12	85,000	85,707,965	(r) 0.492%, 02/10/12	81,000	81,117,450
5.500%, 08/20/12	80,000	85,249,600	(r) 0.742%, 02/11/13	99,138	99,644,199
1.000%, 08/28/12	30,000	30,221,220	BNP Paribas		
# 0.375%, 11/30/12	25,000	24,938,850	2.125%, 12/21/12	61,446	62,447,324
4.125%, 12/21/12	40,000	42,305,200	Citigroup Funding, Inc.		
0.625%, 12/28/12	30,000	30,033,570	2.125%, 07/12/12	49,000	50,042,475
1.375%, 01/09/13	66,000	66,892,254	1.875%, 11/15/12	20,000	20,418,800
4.500%, 01/15/13	20,000	21,328,580	Citigroup, Inc.		
0.750%, 03/28/13	255,800	256,328,483	1.875%, 05/07/12	45,000	45,712,440
1.720%, 04/11/13	60,000	61,232,280	Credit Agricole Corporate &		
1.625%, 04/15/13	67,500	68,765,085	Investment Bank		
Federal National Mortgage			Floating Rate Note		
Association			(r) 0.833%, 04/13/12	50,000	49,979,150
1.500%, 03/15/12	17,000	17,177,667	Ekspportfinans ASA		
1.000%, 04/04/12	60,000	60,384,240	5.000%, 02/14/12	2,218	2,297,298
1.875%, 04/20/12	154,000	156,317,546	European Investment Bank		
4.875%, 05/18/12	100,000	104,724,600	2.625%, 11/15/11	23,000	23,289,317
# 1.750%, 08/10/12	25,000	25,420,675	# 1.750%, 09/14/12	25,000	25,446,300
4.375%, 09/15/12	133,000	140,103,663	2.875%, 03/15/13	25,000	26,013,100
0.500%, 10/30/12	25,000	24,999,275	Export Development Canada		
3.625%, 02/12/13	30,000	31,563,990	2.375%, 03/19/12	23,000	23,423,821
# 1.750%, 02/22/13	170,000	173,353,590	General Electric Capital Corp.		
0.750%, 02/26/13	43,000	43,106,382	6.000%, 06/15/12	8,891	9,401,699
4.375%, 03/15/13	178,000	190,338,604	# 3.500%, 08/13/12	30,000	30,955,320
3.250%, 04/09/13	130,000	136,667,960	5.250%, 10/19/12	42,400	45,030,369
TOTAL AGENCY OBLIGATIONS . .		<u>2,872,040,239</u>	2.800%, 01/08/13	12,600	12,934,467
			5.450%, 01/15/13	15,500	16,598,547

DFA ONE-YEAR FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †		<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †
General Electric Capital Corp. Floating Rate Note			Royal Bank of Canada Floating Rate Note		
(r) 0.444%, 07/27/12	\$ 37,000	\$ 37,033,041	(r) 0.460%, 12/12/12	\$ 29,500	\$ 29,524,514
(r) 0.434%, 11/01/12	29,950	29,918,852	(r) 0.460%, 03/08/13	100,000	100,040,400
General Electric Co. 5.000%, 02/01/13	23,034	24,590,638	Sanofi-Aventis SA Floating Rate Note		
Inter-American Development Bank 4.375%, 09/20/12	11,900	12,524,203	(r) 0.508%, 03/28/13	24,000	24,037,608
International Bank for Reconstruction & Development 0.800%, 07/13/12	45,000	45,131,490	Shell International Finance BV Floating Rate Note		
Japan Finance Corp. 2.000%, 06/24/11	40,200	40,283,777	(r) 0.659%, 06/22/12	8,125	8,159,255
1.500%, 07/06/12	71,500	71,837,551	Svenska Handelsbanken Floating Rate Note		
2.125%, 11/05/12	40,000	40,766,640	(r) 0.523%, 01/30/12	19,500	19,534,905
JPMorgan Chase & Co. 5.375%, 10/01/12	30,378	32,232,850	(r) 0.726%, 01/18/13	50,000	49,960,500
JPMorgan Chase & Co. Floating Rate Note			(r) 0.759%, 03/18/13	75,000	74,933,700
(r) 0.424%, 05/16/11	17,440	17,441,256	Toyota Motor Credit Corp. Floating Rate Note		
(r) 1.060%, 06/13/11	10,490	10,499,263	(r) 0.403%, 10/04/11	48,000	48,026,544
(r) 0.961%, 02/26/13	70,420	70,873,927	(r) 0.463%, 11/15/12	14,500	14,493,388
Kreditanstalt fuer Wiederaufbau 2.250%, 04/16/12	25,000	25,457,775	U.S. Bancorp # 1.800%, 05/15/12	20,000	20,293,020
4.750%, 05/15/12	25,000	26,128,425	Wells Fargo & Co. 5.250%, 10/23/12	66,750	70,938,562
1.250%, 06/15/12	21,800	22,014,730	4.375%, 01/31/13	53,967	56,974,203
# 1.875%, 01/14/13	48,500	49,571,413	Westpac Banking Corp. 2.250%, 11/19/12	65,000	66,246,830
Landwirtschaftliche Rentenbank 5.250%, 07/02/12	10,000	10,554,830	Westpac Banking Corp. Floating Rate Note		
# 3.250%, 03/15/13	6,000	6,276,744	(r) 0.534%, 08/17/12	50,000	49,969,200
Manitoba, Province of Canada 2.125%, 04/22/13	24,600	25,233,278	TOTAL BONDS.		<u>2,779,659,342</u>
Nordea Bank Finland P.L.C. Floating Rate Note			COMMERCIAL PAPER — (19.5%) Barclays US Funding LLC		
(r) 0.791%, 02/07/13	80,000	80,196,000	0.250%, 08/05/11	50,000	49,967,605
(r) 0.760%, 03/08/13	102,400	102,609,920	BNP Paribas Finance, Inc. 0.330%, 06/27/11	50,000	49,983,695
(r) 0.741%, 04/05/13	20,000	20,000,640	Caisse Cent Desjardins 0.265%, 06/15/11	15,000	14,996,416
Nordic Investment Bank 2.375%, 12/15/11	29,650	30,028,838	0.240%, 07/05/11	30,000	29,988,444
Oesterreichische Kontrollbank AG 4.750%, 10/16/12	25,703	27,270,292	0.210%, 07/18/11	89,700	89,656,146
Ontario, Province of Canada 2.625%, 01/20/12	62,500	63,526,375	Caisse D'amort Dette 0.250%, 06/02/11	25,000	24,996,860
4.950%, 06/01/12	48,000	50,354,688	0.270%, 06/13/11	25,000	24,995,625
# 5.125%, 07/17/12	15,000	15,845,175	0.250%, 07/13/11	65,000	64,978,335
1.875%, 11/19/12	33,000	33,658,515	Coca-Cola Co. 0.230%, 06/06/11	10,000	9,998,469
Royal Bank of Canada 2.250%, 03/15/13	73,977	76,170,344	0.210%, 06/28/11	42,800	42,787,875

DFA ONE-YEAR FIXED INCOME PORTFOLIO
CONTINUED

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	Valuation Inputs			
	Investment in Securities (Market Value)			
	Level 1	Level 2	Level 3	Total
Agency Obligations	—	\$ 2,872,040,239	—	\$ 2,872,040,239
Bonds	—	2,779,659,342	—	2,779,659,342
Commercial Paper	—	1,436,402,702	—	1,436,402,702
Temporary Cash Investments	\$21,832,707	—	—	21,832,707
Securities Lending Collateral	—	274,530,515	—	274,530,515
TOTAL	\$21,832,707	\$ 7,362,632,798	—	\$ 7,384,465,505

See accompanying Notes to Financial Statements.

**DFA TWO-YEAR GLOBAL FIXED INCOME PORTFOLIO
SCHEDULE OF INVESTMENTS**

**APRIL 30, 2011
(Unaudited)**

	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>
BONDS — (57.2%)				
AUSTRALIA — (0.2%)				
Westpac Banking Corp. NL				
(u) 2.250%, 11/19/12	10,000	\$ 10,191,820		
AUSTRIA — (2.3%)				
Asfinag				
(u) 2.000%, 10/22/12	6,900	7,048,267		
Erste Group Bank AG				
2.250%, 05/13/11	8,400	12,442,339		
Oesterreichische Volksbanken AG				
3.000%, 02/09/12	5,000	7,462,697		
Oesterreichische Kontrollbank AG				
(u) 4.750%, 11/08/11	64,350	65,814,413		
(u) 4.750%, 10/16/12	43,621	46,280,878		
TOTAL AUSTRIA		<u>139,048,594</u>		
CANADA — (14.0%)				
Alberta Capital Finance Authority				
5.850%, 06/01/12	6,500	7,188,163		
Alberta Treasury Branches				
4.400%, 12/03/12	12,400	13,649,108		
Bank of Nova Scotia				
3.030%, 06/04/12	112,100	120,042,910		
(u) 2.250%, 01/22/13	7,040	7,213,290		
British Columbia, Province of Canada				
5.750%, 01/09/12	80,000	87,100,777		
4.700%, 12/18/12	38,400	42,525,925		
5.500%, 04/24/13	15,400	17,342,599		
Canada Housing Trust				
4.000%, 06/15/12	70,000	75,996,406		
4.550%, 12/15/12	44,000	48,587,645		
Canadian Government Bond				
1.500%, 06/01/12	33,600	35,543,590		
1.750%, 03/01/13	86,000	90,971,939		
Municipal Finance Authority of British Columbia				
5.250%, 12/03/12	7,800	8,683,997		
Ontario, Province of Canada				
4.400%, 12/02/11	31,000	33,357,068		
(u) 5.125%, 07/17/12	8,000	8,450,760		
(u) 1.875%, 11/19/12	20,865	21,281,361		
4.500%, 12/02/12	61,600	67,891,840		
5.500%, 04/17/13	6,000	6,725,003		
Royal Bank of Canada				
4.920%, 07/06/11	8,000	8,507,404		
CANADA — (Continued)				
(u) 5.650%, 07/20/11	3,500		\$ 3,538,157	
(e) 5.750%, 07/25/11	48,000		71,735,241	
4.530%, 05/07/12	10,800		11,744,793	
5.200%, 08/15/12	13,200		14,534,719	
#(u) 2.250%, 03/15/13	30,135		31,028,473	
Toronto-Dominion Bank (The)				
5.141%, 11/19/12	11,900		13,172,444	
4.854%, 02/13/13	12,800		14,140,540	
TOTAL CANADA			<u>860,954,152</u>	
DENMARK — (3.2%)				
Danske Bank A.S.				
(u) 2.500%, 05/10/12	81,000		82,648,269	
Denmark Government International Bond				
(u) 1.875%, 03/16/12	72,000		72,968,400	
FIH Erhvervsbank A.S.				
(u) 2.450%, 08/17/12	34,200		34,981,162	
Kommunekredit A.S.				
4.375%, 10/02/12	6,565		9,982,019	
TOTAL DENMARK			<u>200,579,850</u>	
FRANCE — (6.9%)				
Agence Francaise de Developpement				
(u) 2.250%, 05/22/12	32,500		33,003,685	
BNP Paribas SA				
#(u) 2.125%, 12/21/12	31,700		32,216,583	
Caisse d'Amortissement de la Dette Sociale				
(u) 4.125%, 12/09/11	10,000		10,214,320	
(u) 2.250%, 07/06/12	75,300		76,698,020	
(u) 5.375%, 07/17/12	4,900		5,187,228	
(u) 1.625%, 11/27/12	17,600		17,877,534	
Caisse des Depots et Consignations				
(u) 3.000%, 06/22/12	6,200		6,379,862	
1.750%, 03/26/13	15,000		15,275,655	
French Treasury Note BTAN				
0.750%, 09/20/12	47,800		69,923,297	
3.750%, 01/12/13	21,000		32,104,510	
Societe Financement de l'Economie Francaise				
2.375%, 03/10/12	10,000		14,903,384	

DFA TWO-YEAR GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>		<u>Face Amount[^]</u> (000)	<u>Value[†]</u>
FRANCE — (Continued)			NETHERLANDS — (Continued)		
(u) 2.375%, 03/26/12	84,000	\$ 85,503,600	Netherlands Government Bond		
(u) 2.250%, 06/11/12	12,000	12,234,552	2.500%, 01/15/12	56,000	\$ 83,619,699
Total Capital SA			(e) 1.750%, 01/15/13	15,000	22,206,621
(u) 5.000%, 10/10/11	3,500	3,562,825	NIBC Bank		
(u) 5.000%, 05/22/12	9,000	9,405,801	3.625%, 12/19/11	35,000	52,415,759
TOTAL FRANCE		<u>424,490,856</u>	Rabobank Nederland		
GERMANY — (6.9%)			(u) 5.000%, 01/25/12	26,800	27,657,573
HSH Nordbank AG			(u) 3.000%, 09/18/12	35,000	35,969,115
2.250%, 07/23/12	17,000	25,310,146	TOTAL NETHERLANDS		<u>437,652,784</u>
IKB Deutsche Industriebank AG			NEW ZEALAND — (1.0%)		
2.875%, 01/27/12	20,000	29,877,094	ANZ National International, Ltd.		
2.125%, 09/10/12	39,200	58,173,578	(u) 3.250%, 04/02/12	15,000	15,380,460
Kreditanstalt fuer Wiederaufbau			Westpac Securities, Ltd.		
(g) 5.250%, 01/12/12	20,000	34,431,507	(u) 2.500%, 05/25/12	43,680	44,537,875
#(u) 2.250%, 04/16/12	38,209	38,908,645	TOTAL NEW ZEALAND		<u>59,918,335</u>
(u) 4.750%, 05/15/12	14,000	14,631,918	NORWAY — (1.5%)		
(u) 1.875%, 01/14/13	21,000	21,463,911	Kommunalbanken		
Landeskreditbank			(u) 3.250%, 06/15/11	23,832	23,911,027
Baden-Wuerttemberg			(u) 5.125%, 10/14/11	13,000	13,275,028
Foerderbank			(u) 2.875%, 06/22/12	38,000	39,118,074
#(u) 4.875%, 01/13/12	19,000	19,590,349	2.000%, 01/14/13	15,000	15,313,590
(u) 2.000%, 10/01/12	80,400	81,932,665	TOTAL NORWAY		<u>91,617,719</u>
Landwirtschaftliche Rentenbank			SPAIN — (0.1%)		
(g) 5.250%, 01/18/12	11,900	20,477,743	Instituto de Credito Oficial		
(u) 3.000%, 04/16/12	27,546	28,253,657	(g) 4.500%, 12/07/11	5,000	8,442,446
(u) 1.875%, 09/24/12	37,000	37,691,271	SUPRANATIONAL		
(c) 4.250%, 11/16/12	6,600	7,220,483	ORGANIZATION		
(u) 5.000%, 02/15/13	5,000	5,365,665	OBLIGATIONS — (3.3%)		
TOTAL GERMANY		<u>423,328,632</u>	African Development Bank		
JAPAN — (1.5%)			(c) 4.850%, 07/24/12	6,000	6,585,319
Japan Finance Corp.			Council of Europe Development		
(u) 1.500%, 07/06/12	26,000	26,122,746	Bank		
(u) 2.125%, 11/05/12	63,700	64,920,874	(u) 3.375%, 09/15/11	6,000	6,067,086
TOTAL JAPAN		<u>91,043,620</u>	(g) 4.625%, 03/07/12	5,000	8,600,135
NETHERLANDS — (7.1%)			Eurofima		
Bank Nederlandse Gemeenten			(u) 5.125%, 08/02/12	4,000	4,220,024
(g) 4.500%, 08/16/11	18,000	30,368,152	European Investment Bank		
(u) 2.250%, 01/17/12	12,000	12,149,940	(u) 3.250%, 10/14/11	30,100	30,503,551
(g) 5.750%, 03/07/12	25,194	43,655,113	(u) 2.625%, 11/15/11	32,000	32,385,024
(u) 2.000%, 09/17/12	29,000	29,570,981	(u) 2.000%, 02/10/12	10,000	10,129,990
(g) 4.375%, 12/14/12	3,700	6,458,615	(g) 5.000%, 03/07/12	6,000	10,360,160
Nederlandse Waterschapsbank			(g) 4.750%, 06/06/12	20,200	35,068,828
(u) 1.375%, 02/17/12	18,800	18,958,616			
(u) 5.375%, 09/04/12	70,200	74,622,600			

**DFA TWO-YEAR GLOBAL FIXED INCOME PORTFOLIO
CONTINUED**

	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>		<u>Face Amount</u> (000)	<u>Value[†]</u>
SUPRANATIONAL ORGANIZATION OBLIGATIONS — (Continued)			UNITED STATES — (Continued)		
European Union			JPMorgan Chase & Co.		
(e) 3.250%, 12/09/11	10,000	\$ 14,951,418	(g) 3.750%, 12/12/11	\$ 4,000	\$ 6,791,627
Inter-American Development Bank			5.375%, 10/01/12	11,844	12,567,183
(c) 4.250%, 12/02/12	6,560	7,201,336	Morgan Stanley		
International Bank for			1.950%, 06/20/12	11,200	11,391,643
Reconstruction & Development			Wachovia Corp.		
(c) 4.300%, 12/15/12	37,000	<u>40,732,653</u>	5.300%, 10/15/11	13,000	<u>13,285,038</u>
TOTAL SUPRANATIONAL ORGANIZATION OBLIGATIONS		<u>206,805,524</u>	TOTAL UNITED STATES		<u>198,620,616</u>
SWEDEN — (2.2%)			TOTAL BONDS		<u>3,526,531,071</u>
Kommuninvest I Sverige			AGENCY OBLIGATIONS — (24.8%)		
(u) 5.375%, 06/15/11	2,900	2,918,003	Federal Farm Credit Bank		
(u) 2.125%, 09/17/12	30,000	30,595,890	# 2.250%, 04/24/12	25,000	25,463,925
Kommuninvest I Sverige AB			Federal Home Loan Bank		
(u) 5.375%, 07/03/12	71,000	74,995,809	# 1.125%, 05/18/12	105,000	105,859,215
Nordea Bank AB			# 1.375%, 06/08/12	25,000	25,278,250
(u) 2.500%, 11/13/12	27,500	<u>28,058,250</u>	1.875%, 06/20/12	89,000	90,511,309
TOTAL SWEDEN		<u>136,567,952</u>	# 0.875%, 08/22/12	25,000	25,143,325
UNITED KINGDOM — (3.8%)			# 1.750%, 08/22/12	49,200	50,041,861
Barclays Bank P.L.C.			# 1.500%, 01/16/13	20,000	20,306,780
2.875%, 12/23/11	49,300	83,308,975	# 1.750%, 03/08/13	8,500	8,660,251
(u) 5.450%, 09/12/12	36,000	38,155,932	1.625%, 03/20/13	55,000	56,019,480
Clydesdale Bank P.L.C.			# 1.000%, 03/27/13	55,000	55,373,890
3.375%, 12/09/11	8,400	14,238,788	Federal Home Loan Mortgage Corporation		
Lloyds TSB Bank P.L.C.			1.125%, 04/25/12	13,000	13,102,648
4.000%, 11/17/11	20,000	33,940,995	1.750%, 06/15/12	16,000	16,252,368
(u) 2.800%, 04/02/12	23,000	23,481,137	5.125%, 07/15/12	25,000	26,448,100
Nationwide Building Society			# 1.125%, 07/27/12	50,000	50,416,450
3.750%, 11/21/11	5,000	8,473,431	# 5.500%, 08/20/12	76,000	80,987,120
Royal Bank of Scotland P.L.C. (The)			# 2.125%, 09/21/12	20,000	20,458,520
4.125%, 11/14/11	21,000	<u>35,668,913</u>	# 0.375%, 11/30/12	25,000	24,938,850
TOTAL UNITED KINGDOM		<u>237,268,171</u>	# 4.125%, 12/21/12	40,000	42,305,200
UNITED STATES — (3.2%)			0.625%, 12/28/12	25,000	25,027,975
Bear Stearns Cos. LLC (The)			0.750%, 12/28/12	25,000	25,079,400
6.950%, 08/10/12	\$15,000	16,132,485	# 1.375%, 01/09/13	15,000	15,202,785
General Electric Capital Corp.			# 4.500%, 01/15/13	25,000	26,660,725
(g) 2.750%, 12/07/11	52,300	88,231,898	# 0.750%, 03/28/13	108,000	108,223,128
3.500%, 08/13/12	28,000	28,891,632	# 1.625%, 04/15/13	97,000	98,817,974
5.250%, 10/19/12	10,000	10,620,370			
5.450%, 01/15/13	10,000	10,708,740			

DFA TWO-YEAR GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
Federal National Mortgage Association			TEMPORARY CASH INVESTMENTS — (1.1%)		
# 4.375%, 09/15/12	\$ 94,000	\$ 99,020,634	Repurchase Agreement, PNC Capital Markets, Inc.		
0.500%, 10/30/12	10,000	9,999,710	0.19%, 05/02/11		
3.625%, 02/12/13	15,000	15,781,995	(Collateralized by		
# 1.750%, 02/22/13	123,000	125,426,421	\$69,005,000 FNMA 2.24%,		
# 0.750%, 02/26/13	50,000	50,123,700	07/06/15, valued at		
# 4.375%, 03/15/13	130,000	139,011,340	\$70,730,125) to be		
# 3.250%, 04/09/13	50,000	52,564,600	repurchased at		
			\$69,684,103	\$69,683	<u>\$69,683,000</u>
TOTAL AGENCY OBLIGATIONS . .		<u>1,528,507,929</u>			
				<u>Shares/ Face Amount</u> (000)	
			SECURITIES LENDING COLLATERAL — (16.9%)		
			\$@ DFA Short Term Investment		
			Fund	1,041,448,850	<u>1,041,448,850</u>
			TOTAL INVESTMENTS — (100.0%)		
			(Cost \$6,040,951,343)		<u>\$6,166,170,850</u>

DFA TWO-YEAR GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	Valuation Inputs			
	Investment in Securities (Market Value)			
	Level 1	Level 2	Level 3	Total
Bonds				
Australia	—	\$ 10,191,820	—	\$ 10,191,820
Austria	—	139,048,594	—	139,048,594
Canada	—	860,954,152	—	860,954,152
Denmark	—	200,579,850	—	200,579,850
France	—	424,490,856	—	424,490,856
Germany	—	423,328,632	—	423,328,632
Japan	—	91,043,620	—	91,043,620
Netherlands	—	437,652,784	—	437,652,784
New Zealand	—	59,918,335	—	59,918,335
Norway	—	91,617,719	—	91,617,719
Spain	—	8,442,446	—	8,442,446
Supranational Organization Obligations	—	206,805,524	—	206,805,524
Sweden	—	136,567,952	—	136,567,952
United Kingdom	—	237,268,171	—	237,268,171
United States	—	198,620,616	—	198,620,616
Agency Obligations	—	1,528,507,929	—	1,528,507,929
Temporary Cash Investments	—	69,683,000	—	69,683,000
Securities Lending Collateral	—	1,041,448,850	—	1,041,448,850
Forward Currency Contracts**	—	(52,194,424)	—	(52,194,424)
TOTAL	—	<u>\$6,113,976,426</u>	—	<u>\$6,113,976,426</u>

** Not reflected in the Schedule of Investments, valued at the unrealized appreciation/(depreciation) on the investment.

See accompanying Notes to Financial Statements.

DFA SELECTIVELY HEDGED GLOBAL FIXED INCOME PORTFOLIO
SCHEDULE OF INVESTMENTS

April 30, 2011
(Unaudited)

	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>		<u>Face Amount[^]</u> (000)	<u>Value[†]</u>
BONDS — (87.7%)					
AUSTRALIA — (4.6%)					
Australia & New Zealand Banking Group, Ltd.			CANADA — (Continued)		
(u) 5.500%, 05/24/11	1,311	\$ 1,314,097	Canadian Government Bond		
Commonwealth Bank of Australia			1.500%, 03/01/12	4,200	\$ 4,445,701
8.500%, 06/24/11	1,300	1,431,037	1.750%, 03/01/13	12,000	12,693,759
(z) 4.000%, 02/20/12	4,581	3,738,319	Ontario, Province of Canada		
5.250%, 04/17/12	8,800	9,630,200	4.400%, 12/02/11	5,000	5,380,172
General Electric Capital Australia Funding Pty, Ltd.			(u) 4.950%, 06/01/12	5,500	5,769,808
8.000%, 02/13/12	1,000	1,115,715	5.375%, 12/02/12	7,000	7,815,378
National Australia Bank, Ltd.			Royal Bank of Canada		
4.250%, 01/27/12	530	575,181	5.200%, 08/15/12	3,500	3,853,903
5.250%, 05/04/12	9,600	10,507,082	TOTAL CANADA		<u>93,164,745</u>
Toyota Finance Australia, Ltd.			DENMARK — (3.2%)		
5.460%, 12/17/12	3,200	3,443,807	Danske Bank A.S.		
Westpac Banking Corp.			(u) 2.500%, 05/10/12	10,000	10,203,490
7.250%, 09/24/12	1,500	1,679,649	Denmark Government International Bond		
TOTAL AUSTRALIA		<u>33,435,087</u>	(u) 1.875%, 03/16/12	7,200	7,296,840
AUSTRIA — (4.0%)			FIH Erhvervsbank A.S.		
Asfinag			(u) 1.750%, 12/06/12	5,000	5,083,250
(u) 2.000%, 10/22/12	9,500	9,704,136	Kommunekredit		
Austria Government International Bond			(n) 5.100%, 11/23/11	2,500	481,063
(u) 5.500%, 02/22/12	4,000	4,161,564	TOTAL DENMARK		<u>23,064,643</u>
Oesterreichische Kontrollbank AG			FRANCE — (9.5%)		
(u) 1.875%, 03/21/12	5,000	5,066,305	Agence Francaise de Developpement		
(u) 4.750%, 10/16/12	9,414	9,988,037	(u) 2.250%, 05/22/12	5,000	5,077,490
TOTAL AUSTRIA		<u>28,920,042</u>	Caisse d'Amortissement de la Dette Sociale		
CANADA — (12.9%)			(u) 2.250%, 07/06/12	9,800	9,981,947
Alberta Capital Finance Authority			(u) 5.375%, 07/17/12	3,000	3,175,854
5.850%, 06/01/12	9,100	10,063,428	(u) 1.625%, 11/27/12	2,400	2,437,846
Bank of Nova Scotia			3.250%, 04/25/13	2,100	3,172,003
3.030%, 06/04/12	9,500	10,173,128	Caisse des Depots et Consignations		
5.040%, 04/08/13	5,000	5,562,014	(u) 3.000%, 06/22/12	2,000	2,058,020
British Columbia, Province of Canada			French Treasury Note BTAN		
4.700%, 12/18/12	11,000	12,181,906	0.750%, 09/20/12	7,000	10,239,813
5.500%, 04/24/13	4,500	5,067,643	3.750%, 01/12/13	6,000	9,172,717
Canada Housing Trust			Reseau Ferre de France		
4.000%, 06/15/12	6,100	6,622,544	(t) 5.375%, 06/07/12	2,500	2,740,237
Canada Mortgage & Housing Corp.			Societe Financement de l'Economie Francaise		
5.500%, 06/01/12	3,208	3,535,361	(u) 2.250%, 06/11/12	5,000	5,097,730

DFA SELECTIVELY HEDGED GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>		<u>Face Amount[^]</u> (000)	<u>Value[†]</u>
FRANCE — (Continued)			NETHERLANDS — (Continued)		
Total Capital SA			Netherlands Government Bond		
(u) 5.000%, 10/10/11	2,500	\$ 2,544,875	1.750%, 01/15/13	2,000	\$ 2,960,883
(g) 4.625%, 03/07/12	5,000	8,562,510	Rabobank Nederland		
(u) 5.000%, 05/22/12	1,800	1,881,160	(z) 4.750%, 12/07/11	8,800	7,199,744
(z) 6.500%, 07/20/12	2,200	1,844,014	(n) 4.000%, 02/02/12	44,000	8,467,471
TOTAL FRANCE		<u>67,986,216</u>	(n) 3.000%, 04/03/12	10,000	1,899,657
GERMANY — (9.6%)			SNS Bank		
IKB Deutsche Industriebank AG			2.875%, 01/30/12		
2.875%, 01/27/12	6,000	8,963,128	TOTAL NETHERLANDS		
Kreditanstalt fuer Wiederaufbau			<u>55,021,006</u>		
(n) 5.250%, 05/16/11	32,500	6,197,579	NEW ZEALAND — (1.6%)		
(z) 6.500%, 11/15/11	7,695	6,336,984	ANZ National International, Ltd.		
(u) 2.250%, 04/16/12	800	814,649	(u) 3.250%, 04/02/12	2,200	2,255,801
(u) 1.875%, 01/14/13	3,700	3,781,737	Westpac Securities, Ltd.		
(t) 4.500%, 03/26/13	1,400	1,513,049	(u) 2.500%, 05/25/12	9,000	9,176,760
Landesbank Hessen-Thueringen			TOTAL NEW ZEALAND		
Girozentrale			<u>11,432,561</u>		
(g) 5.375%, 03/07/12	2,000	3,442,840	NORWAY — (2.9%)		
Landeskreditbank			Eksporthfinans ASA		
Baden-Wuerttemberg			(c) 4.000%, 01/25/12		
Foerderbank			Kommunalbanken		
(u) 4.125%, 07/15/11	3,000	3,019,593	4.250%, 10/24/11		
(u) 4.875%, 01/13/12	6,000	6,186,426	4.000%, 11/02/11		
(u) 2.000%, 10/01/12	3,000	3,057,189	(s) 1.875%, 05/08/12	23,000	3,764,807
Landwirtschaftliche Rentenbank			2.750%, 07/24/12		
(t) 6.500%, 05/04/11	3,097	3,394,944	TOTAL NORWAY		
(u) 3.000%, 04/16/12	8,800	9,026,072	<u>20,749,415</u>		
(u) 5.250%, 07/02/12	1,800	1,899,869	SPAIN — (0.4%)		
4.820%, 03/11/13	17,000	3,316,351	Instituto de Credito Oficial		
State of North Rhine-Westphalia			(n) 5.000%, 10/17/11		
(n) 5.000%, 04/30/12	43,000	8,359,700	15,600		
TOTAL GERMANY		<u>69,310,110</u>	<u>2,970,342</u>		
JAPAN — (1.7%)			SUPRANATIONAL		
Japan Finance Corp.			ORGANIZATION		
(u) 1.500%, 07/06/12	12,000	12,056,652	OBLIGATIONS — (15.0%)		
NETHERLANDS — (7.6%)			Asian Development Bank		
Bank Nederlandse Gemeenten			(t) 6.000%, 05/24/12		
(z) 6.750%, 09/21/11	929	762,357	(t) 0.500%, 10/09/12	1,800	1,847,237
(s) 3.875%, 01/11/12	48,970	8,143,513	Council of Europe Development		
(g) 5.750%, 03/07/12	4,700	8,143,964	Bank		
Nederlandse Waterschapsbank			(t) 5.500%, 01/18/12		
(u) 1.375%, 02/17/12	2,700	2,722,780	(g) 4.625%, 03/07/12	4,500	7,740,121
(u) 5.375%, 09/04/12	4,000	4,252,000	Eurofima		
			(u) 5.125%, 08/02/12	2,000	2,110,012
			(s) 2.000%, 10/30/12	95,000	15,468,974
			European Investment Bank		
			(z) 7.000%, 01/18/12	9,800	8,141,227

DFA SELECTIVELY HEDGED GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount[^]</u> (000)	<u>Value[†]</u>		<u>Face</u> <u>Amount[^]</u> (000)	<u>Value[†]</u>
SUPRANATIONAL ORGANIZATION OBLIGATIONS — (Continued)			UNITED KINGDOM — (Continued)		
(g) 5.000%, 03/07/12	1,000	\$ 1,726,693	Network Rail Infrastructure Finance P.L.C.		
(g) 4.750%, 06/06/12	800	1,388,864	4.875%, 03/07/12	6,900	\$11,873,223
(n) 4.375%, 08/31/12	6,600	1,281,086	TOTAL UNITED KINGDOM		<u>29,006,046</u>
(n) 3.125%, 01/07/13	29,000	5,541,064			
Inter-American Development Bank			UNITED STATES — (3.2%)		
(z) 6.125%, 07/19/11	5,300	4,317,141	General Electric Capital Corp.		
(z) 7.250%, 05/24/12	9,500	8,010,076	(g) 2.750%, 12/07/11	\$ 6,050	10,206,558
(c) 4.250%, 12/02/12	1,640	1,800,334	6.000%, 06/15/12	1,800	1,903,392
International Bank for Reconstruction & Development			5.250%, 10/19/12	2,000	2,124,074
(t) 3.200%, 01/23/12	1,827	1,967,840	2.800%, 01/08/13	3,000	3,079,635
(t) 4.370%, 05/17/12	1,389	1,511,372	JPMorgan Chase & Co.		
(t) 1.000%, 11/20/12	4,500	4,632,307	5.375%, 10/01/12	1,500	1,591,588
International Finance Corp.			Mellon Funding Corp.		
(t) 5.100%, 11/26/12	6,200	6,734,625	(g) 6.375%, 11/08/11	2,330	3,978,240
International Finance Facility for Immunisation			TOTAL UNITED STATES		<u>22,883,487</u>
(z) 2.650%, 02/21/12	15,800	12,727,733	TOTAL BONDS		<u>631,563,842</u>
Nordic Investment Bank			AGENCY OBLIGATIONS — (10.4%)		
(t) 3.100%, 02/02/12	7,200	7,804,534	Federal Home Loan Bank		
(n) 2.250%, 08/31/12	40,000	7,574,810	1.875%, 06/20/12	5,000	5,084,905
TOTAL SUPRANATIONAL ORGANIZATION OBLIGATIONS		<u>107,730,736</u>	Federal Home Loan Mortgage Corporation		
SWEDEN — (7.5%)			5.125%, 07/15/12	4,000	4,231,696
City of Gothenburg Sweden			5.500%, 08/20/12	5,000	5,328,100
2.500%, 09/27/11	24,000	3,990,821	4.625%, 10/25/12	7,400	7,853,428
4.700%, 11/13/12	14,100	2,382,216	0.375%, 11/30/12	3,300	3,291,928
Kommuninvest I Sverige AB			4.125%, 12/21/12	14,200	15,018,346
(u) 5.375%, 07/03/12	12,200	12,886,604	1.375%, 01/09/13	1,000	1,013,519
(t) 4.900%, 02/26/13	2,500	2,685,648	4.500%, 01/15/13	3,500	3,732,502
Nordea Bank AB			0.750%, 03/28/13	3,000	3,006,198
5.625%, 09/02/11	98,000	16,371,917	1.625%, 04/15/13	3,000	3,056,226
Svensk Exportkredit AB			Federal National Mortgage Association		
(z) 5.000%, 08/17/12	18,900	15,515,548	4.375%, 09/15/12	2,000	2,106,822
TOTAL SWEDEN		<u>53,832,754</u>	0.500%, 10/30/12	7,000	6,999,797
UNITED KINGDOM — (4.0%)			4.750%, 11/19/12	2,000	2,130,176
Barclays Bank P.L.C.			3.625%, 02/12/13	3,000	3,156,399
2.875%, 12/23/11	5,400	9,125,121	1.750%, 02/22/13	8,600	8,769,652
(u) 5.450%, 09/12/12	5,000	5,299,435	TOTAL AGENCY OBLIGATIONS ..		<u>74,779,694</u>
Lloyds TSB Bank P.L.C.					
2.750%, 03/16/12	1,600	2,708,267			

DFA SELECTIVELY HEDGED GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face Amount</u> (000)	<u>Value†</u>	<u>Value†</u>
TOTAL INVESTMENTS — (100.0%) (Cost \$675,479,753)			<u>\$719,795,536</u>
TEMPORARY CASH INVESTMENTS — (1.9%)			
Repurchase Agreement, PNC Capital Markets, Inc. 0.19%, 05/02/11 (Collateralized by \$13,325,000 FNMA 2.24%, 07/06/15, valued at \$13,658,125) to be repurchased at \$13,452,213	\$13,452	<u>\$13,452,000</u>	

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	<u>Valuation Inputs</u>			
	<u>Investment in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds				
Australia	—	\$ 33,435,087	—	\$ 33,435,087
Austria	—	28,920,042	—	28,920,042
Canada	—	93,164,745	—	93,164,745
Denmark	—	23,064,643	—	23,064,643
France	—	67,986,216	—	67,986,216
Germany	—	69,310,110	—	69,310,110
Japan	—	12,056,652	—	12,056,652
Netherlands	—	55,021,006	—	55,021,006
New Zealand	—	11,432,561	—	11,432,561
Norway	—	20,749,415	—	20,749,415
Spain	—	2,970,342	—	2,970,342
Supranational Organization Obligations	—	107,730,736	—	107,730,736
Sweden	—	53,832,754	—	53,832,754
United Kingdom	—	29,006,046	—	29,006,046
United States	—	22,883,487	—	22,883,487
Agency Obligations	—	74,779,694	—	74,779,694
Temporary Cash Investments	—	13,452,000	—	13,452,000
Forward Currency Contracts**	—	(3,460,954)	—	(3,460,954)
TOTAL	—	<u>\$716,334,582</u>	—	<u>\$716,334,582</u>

** Not reflected in the Schedule of Investments, valued at the unrealized appreciation/(depreciation) on the investment.

See accompanying Notes to Financial Statements.

**DFA SHORT-TERM GOVERNMENT PORTFOLIO
SCHEDULE OF INVESTMENTS**

**April 30, 2011
(Unaudited)**

	<u>Face Amount</u> (000)	<u>Value†</u>
AGENCY OBLIGATIONS — (98.9%)		
Federal Farm Credit Bank		
1.750%, 02/21/13	\$ 4,000	\$ 4,074,508
2.625%, 04/17/14	62,500	65,180,125
3.000%, 09/22/14	14,000	14,753,872
1.500%, 11/16/15	29,595	29,159,125
Federal Home Loan Bank		
4.625%, 10/10/12	70,000	74,215,540
1.500%, 01/16/13	107,700	109,352,010
3.375%, 02/27/13	37,300	39,160,487
1.625%, 03/20/13	10,000	10,185,360
1.875%, 06/21/13	120,000	122,853,000
5.125%, 08/14/13	42,000	46,088,826
4.500%, 09/16/13	37,500	40,653,300
3.625%, 10/18/13	57,000	60,653,016
2.375%, 03/14/14	40,000	41,366,280
5.250%, 06/18/14	102,000	114,516,216
5.500%, 08/13/14	119,500	136,094,128
2.750%, 12/12/14	14,000	14,616,028
2.875%, 06/12/15	46,000	48,407,870
1.750%, 09/11/15	124,300	123,728,966
1.625%, 09/28/15	5,600	5,539,526
1.625%, 12/11/15	21,500	21,217,038
5.000%, 12/21/15	27,000	30,482,865
TOTAL AGENCY OBLIGATIONS		1,152,298,086
TEMPORARY CASH INVESTMENTS — (1.1%)		
Repurchase Agreement, PNC Capital Markets, Inc. 0.19%, 05/02/11 (Collateralized by \$13,255,000 FNMA 2.24%, 07/06/15, valued at \$13,586,375) to be repurchased at \$13,383,212	13,383	13,383,000
TOTAL INVESTMENTS — (100.0%) (Cost \$1,146,159,965)		\$1,165,681,086

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	Valuation Inputs			
	Investment in Securities (Market Value)			
	Level 1	Level 2	Level 3	Total
Agency Obligations	—	\$ 1,152,298,086	—	\$ 1,152,298,086
Temporary Cash Investments	—	13,383,000	—	13,383,000
TOTAL	—	\$ 1,165,681,086	—	\$ 1,165,681,086

See accompanying Notes to Financial Statements.

DFA FIVE-YEAR GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>		<u>Face Amount[^]</u> (000)	<u>Value[†]</u>
JAPAN — (2.1%)			SUPRANATIONAL		
Development Bank of Japan			ORGANIZATION		
(u) 2.875%, 04/20/15	23,000	\$ 23,897,966	OBLIGATIONS — (Continued)		
Japan Finance Corp.			Asian Development Bank		
(u) 1.875%, 09/24/15	74,100	72,578,875	#(u) 2.625%, 02/09/15	78,300	\$ 81,321,284
#(u) 2.500%, 01/21/16	13,000	12,994,007	(u) 2.500%, 03/15/16	10,000	10,211,840
TOTAL JAPAN		<u>109,470,848</u>	Council of Europe Development Bank		
NETHERLANDS — (8.6%)			(u) 2.750%, 02/10/15	30,000	31,172,040
Bank Nederlandse Gemeenten			(u) 4.000%, 04/15/15	9,000	9,722,196
(u) 3.125%, 01/12/15	5,000	5,214,215	Eurofima		
(u) 2.750%, 07/01/15	45,000	45,934,380	(g) 6.125%, 10/14/14	11,400	21,381,431
(u) 1.750%, 10/06/15	55,200	53,930,897	(u) 4.500%, 03/06/15	8,000	8,731,840
(g) 2.375%, 12/23/15	17,000	27,810,446	European Bank for Reconstruction & Development		
Nederlandse Waterschapsbank			(g) 5.875%, 08/04/14	9,802	18,264,611
(u) 3.000%, 03/17/15	114,634	118,713,136	(u) 1.625%, 09/03/15	54,000	53,214,408
(u) 2.000%, 09/09/15	18,000	17,749,368	European Investment Bank		
(g) 5.625%, 11/17/15	2,033	3,781,971	(g) 6.250%, 04/15/14	21,600	40,294,662
Rabobank Nederland			#(u) 2.875%, 01/15/15	17,000	17,802,995
(g) 5.125%, 10/27/14	15,838	28,533,895	#(u) 2.750%, 03/23/15	9,000	9,365,904
(g) 4.000%, 09/10/15	39,000	67,568,193	(g) 4.375%, 07/08/15	36,000	64,309,124
(u) 2.125%, 10/13/15	40,000	39,176,920	Inter-American Development Bank		
Shell International Finance			(u) 2.250%, 07/15/15	63,400	64,660,265
#(u) 3.100%, 06/28/15	40,391	41,897,827	International Bank for Reconstruction & Development		
TOTAL NETHERLANDS		<u>450,311,248</u>	(u) 2.375%, 05/26/15	23,000	23,722,844
NEW ZEALAND — (0.9%)			International Finance Corp.		
ASB Finance, Ltd.			#(u) 2.750%, 04/20/15	2,000	2,087,294
(g) 3.250%, 12/09/13	10,000	17,026,621	International Finance Facility for Immunisation		
Westpac Securities, Ltd.			(g) 3.375%, 05/15/14	35,175	60,933,087
(u) 3.450%, 07/28/14	28,100	29,805,670	Nordic Investment Bank		
TOTAL NEW ZEALAND		<u>46,832,291</u>	(g) 5.750%, 12/16/14	2,225	4,167,659
NORWAY — (4.9%)			#(u) 2.500%, 07/15/15	58,400	59,961,149
Ekspportfinans ASA			#(u) 2.250%, 03/15/16	67,000	67,570,036
#(u) 3.000%, 11/17/14	82,439	85,798,719	TOTAL SUPRANATIONAL		
(u) 2.000%, 09/15/15	44,000	43,608,092	ORGANIZATION		
Kommunalbanken			OBLIGATIONS		<u>672,319,249</u>
(u) 2.750%, 05/05/15	67,570	69,813,324	SWEDEN — (2.5%)		
(u) 2.375%, 01/19/16	59,000	59,333,468	Nordea Bank AB		
TOTAL NORWAY		<u>258,553,603</u>	(u) 3.700%, 11/13/14	10,100	10,598,839
SUPRANATIONAL			Svensk Exportkredit AB		
ORGANIZATION			(u) 3.250%, 09/16/14	95,010	100,047,145
OBLIGATIONS — (12.8%)			(u) 1.750%, 10/20/15	21,600	21,256,906
African Development Bank			TOTAL SWEDEN		<u>131,902,890</u>
(u) 2.500%, 03/15/16	23,000	23,424,580			

**DFA FIVE-YEAR GLOBAL FIXED INCOME PORTFOLIO
CONTINUED**

	<u>Face Amount[^]</u> (000)	<u>Value[†]</u>		<u>Face Amount</u> (000)	<u>Value[†]</u>
UNITED KINGDOM — (6.7%)			AGENCY OBLIGATIONS — (9.6%)		
Abbey National Treasury Services P.L.C. 5.500%, 06/18/14	18,600	\$ 32,930,020	Federal Farm Credit Bank # 4.875%, 12/16/15	\$ 25,000	\$ 28,264,025
Barclays Bank P.L.C. (u) 5.200%, 07/10/14	78,800	85,785,541	Federal Home Loan Mortgage Corporation # 4.500%, 01/15/15	49,000	54,206,838
(u) 3.900%, 04/07/15	20,000	20,975,460	# 2.875%, 02/09/15	107,000	111,996,900
Network Rail Infrastructure Finance P.L.C. 4.875%, 11/27/15	44,929	82,579,944	# 4.750%, 01/19/16	50,000	56,045,750
United Kingdom Gilt 2.750%, 01/22/15	68,000	116,530,672	Federal National Mortgage Association # 5.000%, 04/15/15	24,000	27,084,528
4.750%, 09/07/15	7,000	12,918,100	# 2.375%, 07/28/15	67,000	68,686,658
			# 1.625%, 10/26/15	47,000	46,403,805
			# 5.000%, 03/15/16	95,000	107,719,360
TOTAL UNITED KINGDOM		<u>351,719,737</u>	TOTAL AGENCY OBLIGATIONS . .		<u>500,407,864</u>
UNITED STATES — (10.5%)			TEMPORARY CASH INVESTMENTS — (0.8%)		
Bank of New York Mellon Corp. (The) # 2.950%, 06/18/15	\$ 31,645	32,562,863	Repurchase Agreement, PNC Capital Markets, Inc. 0.19%, 05/02/11 (Collateralized by \$42,440,000 FNMA 2.24%, 07/06/15, valued at \$43,501,000) to be repurchased at \$42,858,679	42,858	42,858,000
# 2.500%, 01/15/16	10,800	10,833,037			
Berkshire Hathaway Finance Corp. 2.450%, 12/15/15	22,500	22,636,102			
Colgate-Palmolive Co. 3.150%, 08/05/15	10,285	10,748,422			
General Electric Capital Corp. 4.875%, 03/04/15	5,000	5,453,740			
# 3.500%, 06/29/15	82,800	86,077,804			
4.375%, 09/21/15	6,000	6,405,960			
# 2.250%, 11/09/15	25,000	24,506,625			
Microsoft Corp. 1.625%, 09/25/15	47,000	46,262,194			
2.500%, 02/08/16	35,000	35,519,190			
Novartis Capital Corp. # 2.900%, 04/24/15	4,500	4,651,281			
Procter & Gamble Co. (The) 3.150%, 09/01/15	5,750	6,024,804			
1.800%, 11/15/15	17,915	17,676,748			
Toyota Motor Credit Corp. # 2.800%, 01/11/16	103,000	103,992,096			
Wal-Mart Stores, Inc. # 2.875%, 04/01/15	2,500	2,594,870			
# 2.250%, 07/08/15	15,000	15,129,195			
1.500%, 10/25/15	123,000	119,058,219			
TOTAL UNITED STATES		<u>550,133,150</u>			
TOTAL BONDS		<u>4,198,506,970</u>			
			SECURITIES LENDING COLLATERAL — (9.5%)		
			\$@ DFA Short Term Investment Fund	497,132,795	497,132,795
			TOTAL INVESTMENTS — (100.0%) (Cost \$5,129,090,530)		<u>\$5,238,905,629</u>

DFA FIVE-YEAR GLOBAL FIXED INCOME PORTFOLIO
CONTINUED

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	Valuation Inputs			
	Investment in Securities (Market Value)			
	Level 1	Level 2	Level 3	Total
Bonds				
Australia	—	\$ 373,125,250	—	\$ 373,125,250
Austria	—	57,192,941	—	57,192,941
Belgium	—	77,059,710	—	77,059,710
Canada	—	448,608,886	—	448,608,886
France	—	385,830,123	—	385,830,123
Germany	—	272,646,427	—	272,646,427
Ireland	—	12,800,617	—	12,800,617
Japan	—	109,470,848	—	109,470,848
Netherlands	—	450,311,248	—	450,311,248
New Zealand	—	46,832,291	—	46,832,291
Norway	—	258,553,603	—	258,553,603
Supranational Organization Obligations	—	672,319,249	—	672,319,249
Sweden	—	131,902,890	—	131,902,890
United Kingdom	—	351,719,737	—	351,719,737
United States	—	550,133,150	—	550,133,150
Agency Obligations	—	500,407,864	—	500,407,864
Temporary Cash Investments	—	42,858,000	—	42,858,000
Securities Lending Collateral	—	497,132,795	—	497,132,795
Forward Currency Contracts**	—	(25,606,241)	—	(25,606,241)
TOTAL	—	<u>\$5,213,299,388</u>	—	<u>\$5,213,299,388</u>

** Not reflected in the Schedule of Investments, valued at the unrealized appreciation/(depreciation) on the investment.

See accompanying Notes to Financial Statements.

**DFA INTERMEDIATE GOVERNMENT FIXED INCOME PORTFOLIO
SCHEDULE OF INVESTMENTS**

**April 30, 2011
(Unaudited)**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
AGENCY OBLIGATIONS — (65.5%)					
Federal Farm Credit Bank					
			2.875%, 06/12/15	\$15,000	\$ 15,785,175
5.000%, 06/01/12	\$ 4,295	\$ 4,510,042	2.875%, 09/11/15	10,000	10,422,890
4.480%, 08/24/12	12,000	12,633,672	1.375%, 12/11/15	10,000	9,745,670
6.280%, 11/26/12	3,000	3,268,905	4.875%, 03/11/16	13,600	15,341,344
4.400%, 01/03/13	11,000	11,700,359	5.375%, 05/18/16	44,000	50,789,332
4.150%, 05/15/13	10,000	10,697,230	5.375%, 09/09/16	6,000	6,923,994
5.580%, 07/03/13	23,000	25,375,095	5.125%, 10/19/16	14,700	16,784,137
3.880%, 07/08/13	7,000	7,467,530	4.750%, 12/16/16	38,000	42,647,970
4.920%, 08/26/13	4,125	4,508,955	3.625%, 03/10/17	20,000	21,213,120
4.710%, 10/18/13	7,000	7,641,508	4.875%, 05/17/17	39,000	43,984,785
4.900%, 01/16/14	5,700	6,251,384	5.000%, 11/17/17	40,000	45,346,680
5.300%, 02/18/14	12,000	13,390,140	3.125%, 12/08/17	30,000	30,417,000
5.250%, 06/05/14	14,400	16,158,571	5.375%, 05/15/19	4,000	4,599,468
4.375%, 06/30/14	3,915	4,305,971	5.125%, 08/15/19	5,295	5,976,043
3.000%, 09/22/14	7,000	7,376,936	4.500%, 09/13/19	5,000	5,445,240
8.160%, 09/30/14	3,615	4,428,921	4.125%, 12/13/19	20,000	21,080,600
4.700%, 12/10/14	4,000	4,450,092	4.125%, 03/13/20	22,000	23,025,728
4.550%, 02/03/15	4,500	4,987,742	3.000%, 03/18/20	14,000	13,600,174
4.375%, 02/17/15	14,300	15,762,275	3.375%, 06/12/20	13,000	12,811,682
4.875%, 12/16/15	15,000	16,958,415	4.625%, 09/11/20	21,200	22,708,613
6.030%, 03/21/16	4,700	5,546,508	5.000%, 03/12/21	5,200	5,746,369
5.125%, 08/25/16	8,000	9,203,264	5.625%, 06/11/21	7,000	8,121,988
2.875%, 02/10/17	17,000	17,352,036	5.000%, 12/10/21	39,500	43,502,180
5.050%, 03/08/17	10,000	11,266,340	5.250%, 06/10/22	7,225	8,086,639
5.625%, 08/18/17	4,000	4,681,084	5.750%, 06/10/22	19,500	22,601,397
5.100%, 09/03/19	9,000	10,213,677	5.375%, 09/30/22	14,600	16,460,128
5.320%, 09/03/19	21,300	24,096,690	4.750%, 03/10/23	32,200	34,485,298
5.150%, 11/15/19	11,200	12,749,722	5.375%, 08/15/24	9,000	10,077,795
4.670%, 05/07/20	5,600	6,069,577	Tennessee Valley Authority		
5.350%, 08/07/20	6,700	7,632,513	6.790%, 05/23/12	37,600	40,173,344
5.250%, 03/02/21	6,100	6,880,446	6.000%, 03/15/13	28,100	30,840,087
5.220%, 02/22/22	5,000	5,622,710	4.750%, 08/01/13	12,500	13,570,413
5.210%, 12/19/22	21,200	23,500,857	4.375%, 06/15/15	13,500	14,880,712
5.250%, 03/06/23	6,000	6,696,822	5.500%, 07/18/17	8,500	9,848,448
5.220%, 05/15/23	48,100	54,113,173	6.250%, 12/15/17	11,000	13,228,523
Federal Home Loan Bank					
			4.500%, 04/01/18	44,700	49,044,527
4.625%, 08/15/12	15,175	15,991,066	TOTAL AGENCY OBLIGATIONS . .		
4.500%, 11/15/12	18,000	19,072,656	<u>1,372,719,174</u>		
5.126%, 02/28/13	5,615	6,073,268	U.S. TREASURY OBLIGATIONS — (33.4%)		
3.875%, 06/14/13	12,600	13,425,539	U.S. Treasury Bonds		
5.375%, 06/14/13	52,400	57,480,547	11.250%, 02/15/15	25,000	34,117,200
4.500%, 09/16/13	11,000	11,924,968	10.625%, 08/15/15	11,000	15,131,875
6.395%, 06/03/14	5,200	6,005,584	9.875%, 11/15/15	14,800	20,099,096
5.250%, 06/18/14	50,300	56,472,212	9.250%, 02/15/16	38,500	51,662,188
6.700%, 06/25/14	12,500	14,605,950	7.250%, 05/15/16	34,000	42,659,392
5.500%, 08/13/14	35,500	40,429,637			
4.500%, 11/14/14	4,000	4,421,092			

DFA INTERMEDIATE GOVERNMENT FIXED INCOME PORTFOLIO
CONTINUED

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
7.500%, 11/15/16	\$17,800	\$22,782,612	3.000%, 09/30/16	\$22,000	\$ 22,976,250
9.000%, 11/15/18	12,200	17,454,577	3.625%, 02/15/20	22,500	23,394,735
8.125%, 08/15/19	3,800	5,267,157			
8.750%, 08/15/20	19,700	28,637,338	TOTAL U.S. TREASURY		
8.125%, 05/15/21	27,100	38,287,205	OBLIGATIONS		<u>700,870,014</u>
7.250%, 08/15/22	28,000	37,765,000	TEMPORARY CASH INVESTMENTS — (1.1%)		
6.250%, 08/15/23	35,000	43,952,335	Repurchase Agreement, PNC		
7.500%, 11/15/24	41,300	57,652,239	Capital Markets, Inc.		
6.000%, 02/15/26	17,000	20,981,723	0.19%, 05/02/11		
U.S. Treasury Notes			(Collateralized by		
4.375%, 08/15/12	54,700	57,565,350	\$23,515,000 FNMA 2.24%,		
4.000%, 11/15/12	9,700	10,235,770	07/06/15, valued at		
3.875%, 02/15/13	27,600	29,271,097	\$24,102,875) to be		
3.625%, 05/15/13	7,700	8,171,024	repurchased at		
4.250%, 08/15/13	30,100	32,536,234	\$23,745,376.	23,745	<u>23,745,000</u>
4.000%, 02/15/14	10,500	11,399,062	TOTAL INVESTMENTS — (100.0%)		
4.250%, 08/15/14	15,500	17,058,478	(Cost \$1,982,546,644)		<u><u>\$2,097,334,188</u></u>
4.250%, 11/15/14	7,500	8,278,125			
4.125%, 05/15/15	10,000	11,019,530			
2.625%, 02/29/16	22,400	23,154,253			
4.875%, 08/15/16	8,200	9,360,169			

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	<u>Valuation Inputs</u>			
	<u>Investment in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Agency Obligations	—	\$ 1,372,719,174	—	\$ 1,372,719,174
U.S. Treasury Obligations	—	700,870,014	—	700,870,014
Temporary Cash Investments	—	23,745,000	—	23,745,000
TOTAL	—	<u>\$ 2,097,334,188</u>	—	<u>\$ 2,097,334,188</u>

See accompanying Notes to Financial Statements.

**DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
SCHEDULE OF INVESTMENTS**

**April 30, 2011
(Unaudited)**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
AGENCY OBLIGATIONS — (2.6%)					
Federal Home Loan Bank			Apache Corp.		
3.625%, 10/18/13	\$8,500	\$ 9,044,748	6.000%, 09/15/13	\$2,100	\$2,336,668
Federal Home Loan Mortgage Corporation			Appalachian Power Co.		
4.875%, 11/15/13	4,000	4,394,432	5.650%, 08/15/12	600	632,450
# 4.750%, 11/17/15	5,000	5,603,085	Archer-Daniels-Midland Co.		
Federal National Mortgage Association			7.125%, 03/01/13	800	886,279
# 3.250%, 04/09/13	5,000	5,256,460	Arizona Public Service Co.		
1.000%, 09/23/13	4,000	4,007,144	6.500%, 03/01/12	600	627,781
Tennessee Valley Authority			Arrow Electronics, Inc.		
6.000%, 03/15/13	4,000	<u>4,390,048</u>	6.875%, 07/01/13	3,000	3,279,309
TOTAL AGENCY OBLIGATIONS . .		<u>32,695,917</u>	Asian Development Bank		
BONDS — (83.7%)					
3M Co.			# 2.625%, 02/09/15	8,000	8,308,688
# 4.375%, 08/15/13	7,000	7,572,831	Assurant, Inc.		
Abbott Laboratories			# 5.625%, 02/15/14	3,000	3,206,076
5.600%, 05/15/11	600	601,019	AT&T, Inc.		
ACE INA Holdings, Inc.			# 6.700%, 11/15/13	3,700	4,173,711
5.600%, 05/15/15	3,567	3,957,690	2.500%, 08/15/15	4,000	4,010,432
Adobe Systems, Inc.			Atmos Energy Corp.		
3.250%, 02/01/15	3,000	3,104,061	7.375%, 05/15/11	800	801,454
Aetna, Inc.			Australia & New Zealand Banking Group, Ltd.		
5.750%, 06/15/11	1,600	1,609,880	5.125%, 11/14/11	2,400	2,452,476
Aflac, Inc.			Austria Government International Bond		
3.450%, 08/15/15	1,875	1,902,066	5.500%, 02/22/12	3,020	3,141,981
African Development Bank			3.250%, 06/25/13	5,000	5,241,850
3.000%, 05/27/14	7,000	7,357,343	AutoZone, Inc.		
Agence Francaise de Developpement			5.875%, 10/15/12	1,760	1,875,384
2.250%, 05/22/12	2,000	2,030,996	Avnet, Inc.		
Allstate Corp. (The)			# 6.000%, 09/01/15	2,000	2,195,584
7.500%, 06/15/13	2,100	2,344,967	Baker Hughes, Inc.		
# 6.200%, 05/16/14	5,000	5,690,660	# 6.500%, 11/15/13	1,870	2,110,405
American Express Credit Corp.			Baltimore Gas & Electric Co.		
5.875%, 05/02/13	1,000	1,082,910	# 6.125%, 07/01/13	3,750	4,127,610
7.300%, 08/20/13	3,800	4,269,099	Bank Nederlandse Gemeenten		
Amgen, Inc.			2.750%, 07/01/15	5,000	5,103,820
# 4.850%, 11/18/14	5,569	6,182,910	Bank of America Corp.		
Analog Devices, Inc.			# 5.375%, 09/11/12	7,500	7,914,225
# 5.000%, 07/01/14	1,500	1,647,849	Bank of New York Mellon Corp. (The)		
Anheuser-Busch Cos., Inc.			4.950%, 11/01/12	2,500	2,655,182
# 5.000%, 01/15/15	2,000	2,199,236	# 4.300%, 05/15/14	2,000	2,164,140
AON Corp.			# 2.950%, 06/18/15	2,000	2,058,010
3.500%, 09/30/15	3,000	3,057,549	Bank of Nova Scotia		
			# 2.250%, 01/22/13	2,000	2,049,230
			2.375%, 12/17/13	7,000	7,163,422
			# 3.400%, 01/22/15	2,000	2,086,976

DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †		<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †
# 2.900%, 03/29/16	\$8,000	\$8,096,792	Burlington Northern Santa Fe LLC		
Barclays Bank P.L.C.			# 5.900%, 07/01/12	\$1,100	\$1,163,565
# 5.450%, 09/12/12	6,700	7,101,243	Caisse d'Amortissement de la		
5.200%, 07/10/14	2,000	2,177,298	Dette Sociale		
Barrick Gold Finance Co.			4.125%, 12/09/11	1,400	1,430,005
# 4.875%, 11/15/14	5,000	5,524,825	3.500%, 07/01/14	5,800	6,163,950
Baxter International, Inc.			Campbell Soup Co.		
# 1.800%, 03/15/13	2,750	2,794,544	# 4.875%, 10/01/13	3,100	3,381,982
4.000%, 03/01/14	3,600	3,852,922	Canadian National Railway Co.		
BB&T Corp.			4.400%, 03/15/13	3,450	3,667,823
# 3.850%, 07/27/12	500	517,306	Canadian Natural Resources, Ltd.		
# 3.375%, 09/25/13	3,000	3,139,833	5.150%, 02/01/13	3,000	3,203,421
# 5.700%, 04/30/14	3,000	3,325,935	Capital One Financial Corp.		
Bear Stearns Cos. LLC (The)			# 6.250%, 11/15/13	1,200	1,325,270
# 5.500%, 08/15/11	1,600	1,623,549	# 7.375%, 05/23/14	3,000	3,486,366
Belgium Government			Caterpillar Financial Services		
International Bond			Corp.		
4.250%, 09/03/13	1,000	1,049,664	# 6.200%, 09/30/13	5,096	5,699,815
2.750%, 03/05/15	2,000	1,990,740	4.750%, 02/17/15	1,500	1,656,540
Bemis Co., Inc.			# 2.650%, 04/01/16	1,000	1,014,784
5.650%, 08/01/14	2,000	2,192,338	CenterPoint Energy Resources		
Berkshire Hathaway Finance			Corp.		
Corp.			7.875%, 04/01/13	1,470	1,643,454
# 4.850%, 01/15/15	5,000	5,516,035	Charles Schwab Corp. (The)		
BHP Billiton Finance USA, Ltd.			# 4.950%, 06/01/14	4,000	4,382,772
# 5.125%, 03/29/12	600	625,517	CIGNA Corp.		
# 5.500%, 04/01/14	2,000	2,227,838	6.375%, 10/15/11	1,000	1,025,572
Black & Decker Corp.			Cisco Systems, Inc.		
7.125%, 06/01/11	1,430	1,436,844	1.625%, 03/14/14	8,750	8,799,490
Black Hills Corp.			Citigroup, Inc.		
6.500%, 05/15/13	1,500	1,614,250	6.000%, 02/21/12	1,100	1,145,735
BlackRock, Inc.			5.300%, 10/17/12	2,000	2,112,134
2.250%, 12/10/12	1,865	1,905,795	# 6.500%, 08/19/13	3,000	3,296,319
3.500%, 12/10/14	6,500	6,857,110	Coca-Cola Co. (The)		
BNP Paribas			# 3.625%, 03/15/14	1,500	1,598,766
3.250%, 03/11/15	4,000	4,098,328	1.500%, 11/15/15	3,825	3,716,592
Boeing Co. (The)			Coca-Cola Refreshments USA,		
# 1.875%, 11/20/12	3,500	3,564,942	Inc.		
# 5.000%, 03/15/14	3,675	4,036,804	# 7.375%, 03/03/14	2,100	2,443,520
BP Capital Markets P.L.C.			Colgate-Palmolive Co.		
3.750%, 06/17/13	2,500	2,609,000	5.980%, 04/25/12	1,000	1,053,196
5.250%, 11/07/13	3,000	3,252,327	Comcast Cable Communications		
Bristol-Myers Squibb Co.			Holdings, Inc.		
# 5.250%, 08/15/13	6,531	7,163,168	8.375%, 03/15/13	2,300	2,593,473
British Columbia, Province of			Comcast Corp.		
Canada			# 5.300%, 01/15/14	1,000	1,095,739
2.850%, 06/15/15	4,000	4,164,968	Comerica, Inc.		
Brown-Forman Corp.			3.000%, 09/16/15	2,000	2,011,008
5.000%, 02/01/14	1,510	1,650,785			

DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †		<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †
Commonwealth Bank of Australia			Devon Energy Corp.		
2.500%, 12/10/12	\$1,400	\$1,438,724	5.625%, 01/15/14	\$ 1,100	\$ 1,221,092
# 2.700%, 11/25/14	2,000	2,070,520	Diageo Capital P.L.C.		
Computer Sciences Corp.			5.200%, 01/30/13	600	643,102
5.000%, 02/15/13	1,500	1,586,672	# 7.375%, 01/15/14	2,535	2,923,958
ConAgra Foods, Inc.			Diageo Finance BV		
# 6.750%, 09/15/11	800	817,836	# 3.250%, 01/15/15	5,000	5,190,030
ConocoPhillips			DIRECTV Holdings LLC		
# 4.600%, 01/15/15	2,500	2,749,240	4.750%, 10/01/14	3,000	3,253,422
Consolidated Edison Co. of New York, Inc.			# 3.550%, 03/15/15	2,000	2,070,492
3.850%, 06/15/13	600	630,211	Dominion Resources, Inc.		
Constellation Energy Group, Inc.			# 5.000%, 03/15/13	600	642,203
# 4.550%, 06/15/15	4,000	4,248,512	Dover Corp.		
Council of Europe Development Bank			4.875%, 10/15/15	4,000	4,431,216
4.500%, 06/30/14	2,000	2,183,376	Dow Chemical Co. (The)		
# 2.750%, 02/10/15	2,000	2,078,136	# 6.000%, 10/01/12	3,500	3,734,003
COX Communications, Inc.			Dr. Pepper Snapple Group, Inc.		
# 7.125%, 10/01/12	1,400	1,514,703	# 2.900%, 01/15/16	5,000	5,023,930
Credit Suisse AG			DTE Energy Co.		
5.000%, 05/15/13	8,400	9,003,296	# 7.625%, 05/15/14	1,000	1,154,851
Credit Suisse USA, Inc.			Duke Energy Corp.		
# 5.125%, 01/15/14	500	545,252	3.950%, 09/15/14	1,070	1,131,979
CSX Corp.			Duke Energy Ohio, Inc.		
5.500%, 08/01/13	500	543,873	5.700%, 09/15/12	450	479,381
CVS Caremark Corp.			E.I. Du Pont de Nemours & Co.		
5.750%, 08/15/11	600	608,854	5.875%, 01/15/14	516	574,169
# 4.875%, 09/15/14	3,500	3,840,571	3.250%, 01/15/15	4,000	4,181,632
Daimler Finance North America LLC			Eaton Corp.		
6.500%, 11/15/13	5,000	5,597,565	5.950%, 03/20/14	600	674,357
Dell, Inc.			eBay, Inc.		
# 4.700%, 04/15/13	600	640,112	# 0.875%, 10/15/13	7,200	7,163,467
# 1.400%, 09/10/13	5,000	5,024,555	Ekspportfinans ASA		
# 5.625%, 04/15/14	3,000	3,333,720	1.875%, 04/02/13	10,000	10,181,810
Detroit Edison Co. (The)			3.000%, 11/17/14	3,900	4,058,941
6.400%, 10/01/13	600	671,203	Eli Lilly & Co.		
Deutsche Bank AG			# 4.200%, 03/06/14	1,000	1,078,110
# 4.875%, 05/20/13	1,100	1,174,235	Emerson Electric Co.		
3.875%, 08/18/14	3,200	3,368,026	5.625%, 11/15/13	905	1,005,055
Deutsche Telekom International Finance BV			Enbridge Energy Partners LP		
# 4.875%, 07/08/14	1,000	1,089,517	# 4.750%, 06/01/13	800	847,458
Deutsche Telekom International Finance NV			EnCana Holdings Finance Corp.		
5.250%, 07/22/13	1,500	1,623,076	# 5.800%, 05/01/14	1,500	1,674,220
Development Bank of Japan			Energy Transfer Partners LP		
2.875%, 04/20/15	2,000	2,078,084	6.000%, 07/01/13	2,250	2,448,630
			Enterprise Products Operating LLC		
			# 7.625%, 02/15/12	1,500	1,577,286
			9.750%, 01/31/14	600	721,627
			5.000%, 03/01/15	1,000	1,082,357

DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
EOG Resources, Inc. 6.125%, 10/01/13	\$1,500	\$1,662,602	Honeywell International, Inc. # 3.875%, 02/15/14	\$3,100	\$3,326,213
Eurofima 4.250%, 02/04/14	3,000	3,242,184	Howard Hughes Medical Institute 3.450%, 09/01/14	1,285	1,364,629
European Bank for Reconstruction & Development # 2.750%, 04/20/15	2,000	2,077,530	HSBC Finance Corp. # 4.750%, 07/15/13	3,000	3,210,123
European Investment Bank 3.125%, 06/04/14	4,000	4,221,772	Husky Energy, Inc. # 5.900%, 06/15/14	3,000	3,335,574
# 2.750%, 03/23/15	3,000	3,119,250	Hydro-Quebec 6.300%, 05/11/11	800	800,793
Export Development Canada 2.250%, 05/28/15	1,000	1,024,891	ICI Wilmington, Inc. 5.625%, 12/01/13	1,000	1,084,655
Express Scripts, Inc. 5.250%, 06/15/12	1,500	1,570,114	Instituto de Credito Oficial 5.375%, 07/02/12	6,500	6,726,648
Fifth Third Bancorp 6.250%, 05/01/13	1,000	1,086,433	Inter-American Development Bank 1.625%, 07/15/13	3,000	3,051,999
Fortune Brands, Inc. 4.875%, 12/01/13	2,100	2,229,896	International Bank for Reconstruction & Development 3.625%, 05/21/13	2,000	2,113,712
France Telecom SA # 4.375%, 07/08/14	3,350	3,620,054	5.500%, 11/25/13	2,000	2,225,158
# 2.125%, 09/16/15	5,000	4,956,590	2.375%, 05/26/15	2,000	2,062,856
General Dynamics Corp. # 4.250%, 05/15/13	500	535,009	International Business Machines Corp. # 2.100%, 05/06/13	3,355	3,441,046
General Electric Capital Corp. # 4.800%, 05/01/13	1,000	1,066,101	International Finance Corp. 2.750%, 04/20/15	3,000	3,130,941
3.750%, 11/14/14	3,000	3,158,502	Japan Finance Corp. 2.125%, 11/05/12	2,000	2,038,332
2.250%, 11/09/15	2,000	1,960,530	Jefferies Group, Inc. 5.875%, 06/08/14	3,000	3,258,654
General Electric Co. 5.000%, 02/01/13	8,700	9,287,946	John Deere Capital Corp. 7.000%, 03/15/12	1,600	1,690,416
General Mills, Inc. 6.000%, 02/15/12	421	438,979	1.875%, 06/17/13	6,725	6,847,355
GlaxoSmithKline Capital, Inc. 4.850%, 05/15/13	8,500	9,161,852	Johnson Controls, Inc. 4.875%, 09/15/13	1,000	1,079,467
Goldman Sachs Group, Inc. (The) 5.250%, 04/01/13	3,000	3,211,683	JPMorgan Chase & Co. # 4.650%, 06/01/14	4,000	4,316,236
# 6.000%, 05/01/14	1,200	1,326,023	# 3.400%, 06/24/15	2,500	2,561,965
# 5.125%, 01/15/15	4,100	4,441,436	Kansas City Power & Light Co. 6.500%, 11/15/11	800	819,660
Hartford Financial Services Group, Inc. # 4.625%, 07/15/13	2,652	2,777,946	KeyCorp. # 6.500%, 05/14/13	1,500	1,640,430
# 4.000%, 03/30/15	2,000	2,055,838	Kinder Morgan Energy Partners LP 7.125%, 03/15/12	500	527,377
Hershey Co. (The) 4.850%, 08/15/15	500	546,550	5.850%, 09/15/12	600	637,016
Hess Corp. 7.000%, 02/15/14	3,100	3,526,256	# 5.000%, 12/15/13	2,000	2,174,054
Hewlett-Packard Co. # 1.250%, 09/13/13	4,550	4,560,479	Kingdom of Denmark 0.875%, 02/19/13	5,600	5,615,058
# 6.125%, 03/01/14	4,100	4,612,504			

DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †		<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †
Kohl's Corp.			Microsoft Corp.		
7.375%, 10/15/11	\$ 600	\$ 618,159	2.950%, 06/01/14	\$5,000	\$5,244,765
Kommunalbanken			# 2.500%, 02/08/16	6,000	6,089,004
2.750%, 05/05/15	4,000	4,132,800	Monsanto Co.		
Kommunalbanken AS			7.375%, 08/15/12	700	755,800
5.125%, 05/30/12	1,500	1,575,508	Morgan Stanley		
Kommuninvest I Sverige AB			5.250%, 11/02/12	2,000	2,120,960
5.375%, 07/03/12	5,600	5,915,162	# 5.300%, 03/01/13	1,100	1,173,722
Koninklijke Philips Electronics NV			4.100%, 01/26/15	4,000	4,143,104
7.250%, 08/15/13	1,500	1,689,974	NASDAQ OMX Group, Inc. (The)		
Kraft Foods, Inc.			4.000%, 01/15/15	3,400	3,424,847
6.250%, 06/01/12	1,267	1,340,785	National Australia Bank, Ltd.		
Kreditanstalt fuer Wiederaufbau			5.350%, 06/12/13	2,000	2,157,978
4.000%, 10/15/13	3,000	3,221,184	# 3.375%, 07/08/14	3,000	3,177,237
4.750%, 05/15/14	1,000	1,098,987	National City Corp.		
4.125%, 10/15/14	2,000	2,194,340	# 4.900%, 01/15/15	6,273	6,828,719
1.250%, 10/26/15	4,000	3,886,372	National Rural Utilities		
Kroger Co. (The)			Cooperative Finance Corp.		
# 5.500%, 02/01/13	1,800	1,926,976	7.250%, 03/01/12	5,100	5,380,648
Landeskreditbank			Nederlandse Waterschapsbank		
Baden-Wuerttemberg			3.000%, 03/17/15	3,000	3,106,752
Foerderbank			Nestle Holdings, Inc.		
2.000%, 10/01/12	6,800	6,929,628	2.125%, 03/12/14	6,500	6,653,602
Landwirtschaftliche Rentenbank			Network Rail Infrastructure		
4.125%, 07/15/13	3,600	3,855,827	Finance P.L.C.		
3.125%, 07/15/15	4,000	4,189,284	2.000%, 01/17/12	2,600	2,630,719
Lockheed Martin Corp.			NextEra Energy Capital Holdings,		
# 4.121%, 03/14/13	6,000	6,356,964	Inc.		
Lowe's Cos, Inc.			5.625%, 09/01/11	800	813,064
# 5.000%, 10/15/15	4,000	4,477,248	2.550%, 11/15/13	1,350	1,379,211
Manitoba, Province of Canada			NIBC Bank NV		
2.625%, 07/15/15	8,000	8,227,904	2.800%, 12/02/14	3,000	3,088,050
Marriott International, Inc.			Nisource Finance Corp.		
4.625%, 06/15/12	1,100	1,140,559	6.150%, 03/01/13	1,000	1,083,535
Marsh & McLennan Cos., Inc.			Nomura Holdings, Inc.		
6.250%, 03/15/12	600	623,866	5.000%, 03/04/15	3,000	3,138,588
McDonald's Corp.			Nordic Investment Bank		
# 4.300%, 03/01/13	2,600	2,771,088	2.625%, 10/06/14	3,000	3,120,831
McKesson Corp.			2.500%, 07/15/15	5,000	5,133,660
# 6.500%, 02/15/14	1,600	1,801,224	Nordstrom, Inc.		
Medtronic, Inc.			6.750%, 06/01/14	1,000	1,149,061
# 4.500%, 03/15/14	1,100	1,198,183	Northern States Power Co.		
# 3.000%, 03/15/15	6,500	6,752,102	8.000%, 08/28/12	800	873,350
Merck & Co., Inc.			Northern Trust Corp.		
# 4.750%, 03/01/15	3,000	3,316,569	# 5.500%, 08/15/13	2,000	2,201,016
MetLife, Inc.			Northrop Grumman Corp.		
# 5.375%, 12/15/12	600	641,664	3.700%, 08/01/14	1,500	1,583,040
5.500%, 06/15/14	2,081	2,286,973	Novartis Capital Corp.		
			# 2.900%, 04/24/15	2,200	2,273,960

**DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
Nucor Corp.			2.125%, 06/14/13	\$ 3,040	\$ 3,127,421
# 4.875%, 10/01/12	\$ 4,200	\$ 4,428,980	4.375%, 03/31/14	1,500	1,617,622
Occidental Petroleum Corp.			President & Fellows of Harvard College		
1.450%, 12/13/13	4,355	4,394,609	5.000%, 01/15/14	12,500	13,686,750
# 2.500%, 02/01/16	4,000	4,003,488	Principal Financial Group, Inc.		
Oesterreichische Kontrollbank AG			7.875%, 05/15/14	760	882,357
4.750%, 10/16/12	3,800	4,031,713	Procter & Gamble Co. (The)		
# 1.750%, 10/05/15	1,900	1,876,419	1.800%, 11/15/15	5,000	4,933,505
ONEOK Partners LP			Prudential Financial, Inc.		
5.900%, 04/01/12	600	627,505	5.800%, 06/15/12	2,150	2,250,874
Ontario Electricity Financial Corp.			# 5.100%, 09/20/14	2,365	2,574,045
7.450%, 03/31/13	1,000	1,121,978	PSEG Power LLC		
Ontario, Province of Canada			# 5.000%, 04/01/14	1,000	1,070,994
# 2.700%, 06/16/15	10,700	11,056,642	Quest Diagnostics, Inc.		
Oracle Corp.			# 5.450%, 11/01/15	1,000	1,104,448
# 4.950%, 04/15/13	3,100	3,343,970	Rabobank Nederland NV		
# 3.750%, 07/08/14	2,000	2,139,500	4.200%, 05/13/14	6,000	6,417,504
PACCAR, Inc.			Raytheon Co.		
6.875%, 02/15/14	1,500	1,716,140	1.625%, 10/15/15	3,000	2,897,718
Pacific Gas & Electric Co.			Reynolds American, Inc.		
# 4.800%, 03/01/14	1,900	2,058,732	7.250%, 06/01/13	1,000	1,113,608
Packaging Corp. of America			Royal Bank of Canada		
5.750%, 08/01/13	800	859,325	5.650%, 07/20/11	2,200	2,223,984
PepsiAmericas, Inc.			# 2.100%, 07/29/13	4,500	4,606,844
# 4.375%, 02/15/14	1,100	1,190,175	Ryder System, Inc.		
PepsiCo, Inc.			5.000%, 06/15/12	900	935,640
# 0.875%, 10/25/13	800	795,298	6.000%, 03/01/13	600	646,762
# 3.750%, 03/01/14	1,500	1,603,318	Safeway, Inc.		
Pfizer, Inc.			# 5.800%, 08/15/12	500	530,938
# 5.350%, 03/15/15	4,000	4,512,856	5.625%, 08/15/14	1,000	1,099,403
Philip Morris International, Inc.			Sara Lee Corp.		
4.875%, 05/16/13	6,450	6,928,880	3.875%, 06/15/13	4,200	4,386,165
# 6.875%, 03/17/14	1,900	2,190,014	Saskatchewan, Province of Canada		
Pitney Bowes, Inc.			7.375%, 07/15/13	9,000	10,238,760
4.625%, 10/01/12	800	837,712	Scottish Power, Ltd.		
# 3.875%, 06/15/13	5,000	5,206,545	5.375%, 03/15/15	3,000	3,192,018
Plains All American Pipeline LP			Shell International Finance		
4.250%, 09/01/12	4,170	4,321,967	3.100%, 06/28/15	3,000	3,111,918
PNC Funding Corp.			Societe Financement de l'Economie Francaise		
5.400%, 06/10/14	500	550,524	3.375%, 05/05/14	2,000	2,111,020
Potash Corp. of Saskatchewan, Inc.			2.875%, 09/22/14	3,000	3,117,177
7.750%, 05/31/11	600	603,115	Southern California Edison Co.		
PPL Energy Supply LLC			# 5.750%, 03/15/14	800	896,023
6.300%, 07/15/13	600	654,179	Southern Co.		
5.400%, 08/15/14	900	977,089	5.300%, 01/15/12	1,600	1,652,664
Praxair, Inc.					
6.375%, 04/01/12	1,200	1,263,258			

DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †		<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †
Southern Power Co.			United Technologies Corp.		
4.875%, 07/15/15	\$ 2,000	\$ 2,164,420	# 6.100%, 05/15/12	\$1,600	\$ 1,693,256
Southwest Airlines Co.			Valero Energy Corp.		
# 5.250%, 10/01/14	3,000	3,230,481	# 6.875%, 04/15/12	3,750	3,948,405
Spectra Energy Capital LLC			# 4.500%, 02/01/15	2,000	2,132,490
5.668%, 08/15/14	1,500	1,658,640	Veolia Environnement SA		
St. Jude Medical, Inc.			5.250%, 06/03/13	800	856,630
# 2.200%, 09/15/13	1,500	1,531,572	Verizon Communications, Inc.		
# 3.750%, 07/15/14	2,000	2,117,848	# 4.350%, 02/15/13	2,600	2,747,459
State Street Corp.			5.250%, 04/15/13	3,500	3,774,596
4.300%, 05/30/14	5,500	5,928,934	5.550%, 02/15/16	3,000	3,368,745
# 2.875%, 03/07/16	3,500	3,529,138	Wal-Mart Stores, Inc.		
SunTrust Banks, Inc.			# 7.250%, 06/01/13	1,000	1,129,123
5.250%, 11/05/12	3,100	3,263,885	3.200%, 05/15/14	6,000	6,339,462
Svensk Exportkredit AB			# 2.875%, 04/01/15	5,900	6,123,893
3.250%, 09/16/14	5,000	5,265,085	# 2.800%, 04/15/16	8,000	8,130,832
Tampa Electric Co.			Walt Disney Co. (The)		
6.375%, 08/15/12	600	640,738	4.700%, 12/01/12	500	531,149
Target Corp.			Waste Management, Inc.		
# 5.875%, 03/01/12	1,000	1,045,511	6.375%, 11/15/12	655	707,400
TD Ameritrade Holding Corp.			5.000%, 03/15/14	258	279,915
4.150%, 12/01/14	3,000	3,165,354	Weatherford International, Ltd.		
Telstra Corp., Ltd.			4.950%, 10/15/13	1,045	1,117,593
6.375%, 04/01/12	1,750	1,841,152	WellPoint Health Networks, Inc.		
Thermo Fisher Scientific, Inc.			6.375%, 01/15/12	600	624,479
# 3.200%, 05/01/15	1,300	1,342,619	Wells Fargo & Co.		
Time Warner Cable, Inc.			# 5.250%, 10/23/12	6,350	6,748,462
# 5.400%, 07/02/12	1,300	1,367,980	Western Union Co. (The)		
# 6.200%, 07/01/13	3,300	3,633,825	6.500%, 02/26/14	1,600	1,787,310
Total Capital SA			Westpac Banking Corp.		
5.000%, 05/22/12	5,900	6,166,025	3.000%, 08/04/15	7,000	7,045,752
Toyota Motor Credit Corp.			3.000%, 12/09/15	4,000	4,023,040
2.800%, 01/11/16	10,500	10,601,136	Westpac Securities, Ltd.		
Transatlantic Holdings, Inc.			3.450%, 07/28/14	1,000	1,060,700
5.750%, 12/14/15	1,000	1,058,515	WR Berkley Corp.		
TransCanada Pipelines, Ltd.			5.875%, 02/15/13	1,000	1,060,668
4.000%, 06/15/13	1,400	1,482,382	Xerox Corp.		
3.400%, 06/01/15	4,000	4,172,552	4.250%, 02/15/15	1,359	1,441,465
Travelers Cos., Inc. (The)			XTO Energy, Inc.		
# 5.500%, 12/01/15	8,500	9,512,673	4.900%, 02/01/14	1,900	2,083,361
U.S. Bancorp			TOTAL BONDS		<u>1,057,549,196</u>
# 2.000%, 06/14/13	3,000	3,060,543			
3.150%, 03/04/15	3,000	3,108,732			
UBS AG					
# 2.250%, 08/12/13	5,000	5,081,665			
3.875%, 01/15/15	3,500	3,635,821			
Unilever Capital Corp.					
3.650%, 02/15/14	1,650	1,753,899			
# 2.750%, 02/10/16	6,080	6,193,076			

DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED

	<u>Face Amount (000)</u>	<u>Value†</u>		<u>Shares/ Face Amount (000)</u>	<u>Value†</u>
TEMPORARY CASH INVESTMENTS — (1.6%)			SECURITIES LENDING COLLATERAL — (12.1%)		
Repurchase Agreement, PNC Capital Markets, Inc. 0.19%, 05/02/11 (Collateralized by \$19,860,000 FNMA 2.24%, 07/06/15, valued at \$20,356,500) to be repurchased at \$20,054,318	\$20,054	<u>\$20,054,000</u>	§@ DFA Short Term Investment Fund	153,338,000	\$153,338,000
			@ Repurchase Agreement, Deutsche Bank Securities, Inc. 0.04%, 05/02/11 (Collateralized by \$48,926,610 FNMA 2.063%(r), 06/01/35, valued at \$67,850)## to be repurchased at \$66,520 . . .	\$67	<u>66,520</u>
			TOTAL SECURITIES LENDING COLLATERAL		<u>153,404,520</u>
			TOTAL INVESTMENTS — (100.0%) (Cost \$1,240,677,099)		<u>\$1,263,703,633</u>

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	<u>Valuation Inputs</u>			
	<u>Investment in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Agency Obligations	—	\$ 32,695,917	—	\$ 32,695,917
Bonds	—	1,057,549,196	—	1,057,549,196
Temporary Cash Investments	—	20,054,000	—	20,054,000
Securities Lending Collateral	—	<u>153,404,520</u>	—	<u>153,404,520</u>
TOTAL	—	<u>\$1,263,703,633</u>	—	<u>\$1,263,703,633</u>

See accompanying Notes to Financial Statements.

**DFA INTERMEDIATE-TERM EXTENDED QUALITY PORTFOLIO
SCHEDULE OF INVESTMENTS**

**April 30, 2011
(Unaudited)**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
AGENCY OBLIGATIONS — (3.9%)					
Federal Farm Credit Bank			Australia & New Zealand Banking Group, Ltd.		
5.150%, 11/15/19	\$ 650	\$ 739,939	5.100%, 01/13/20	\$1,500	\$1,558,586
4.800%, 02/13/23	900	958,901	Avon Products, Inc.		
Federal Home Loan Bank			4.200%, 07/15/18	1,000	1,014,421
3.000%, 03/18/20	1,500	1,457,162	Baker Hughes, Inc.		
5.250%, 12/09/22	1,000	1,114,123	7.500%, 11/15/18	360	454,627
5.375%, 08/15/24	2,000	2,239,510	Bank Nederlandse Gemeenten		
Federal Home Loan Mortgage Corporation			5.125%, 10/05/16	1,125	1,265,796
3.750%, 03/27/19	1,600	1,672,146	Bank of America Corp.		
Tennessee Valley Authority			5.625%, 07/01/20	1,020	1,070,559
5.500%, 07/18/17	1,500	<u>1,737,962</u>	Bank of New York Mellon Corp. (The)		
TOTAL AGENCY OBLIGATIONS . .		<u>9,919,743</u>	5.450%, 05/15/19	2,300	2,558,456
BONDS — (77.8%)					
Abbott Laboratories			Barclays Bank P.L.C.		
5.125%, 04/01/19	950	1,039,736	# 5.125%, 01/08/20	630	648,189
ACE INA Holdings, Inc.			BB&T Corp.		
5.800%, 03/15/18	915	1,019,798	# 6.850%, 04/30/19	1,185	1,395,352
Aetna, Inc.			Becton Dickinson and Co.		
# 3.950%, 09/01/20	800	787,027	# 5.000%, 05/15/19	825	895,929
Aflac, Inc.			BHP Billiton Finance USA, Ltd.		
8.500%, 05/15/19	1,400	1,712,890	# 6.500%, 04/01/19	360	431,044
Agilent Technologies, Inc.			BlackRock, Inc.		
# 5.000%, 07/15/20	215	223,996	# 5.000%, 12/10/19	1,425	1,515,056
Allergan, Inc.			Boeing Capital Corp.		
5.750%, 04/01/16	1,200	1,370,720	# 4.700%, 10/27/19	700	748,465
Allstate Corp. (The)			BP Capital Markets P.L.C.		
# 7.450%, 05/16/19	1,285	1,547,896	4.750%, 03/10/19	530	554,921
American Express Co.			# 4.500%, 10/01/20	1,000	1,007,826
# 8.125%, 05/20/19	1,200	1,524,053	Bristol-Myers Squibb Co.		
Ameriprise Financial, Inc.			5.450%, 05/01/18	500	560,871
7.300%, 06/28/19	635	770,770	Burlington Northern Santa Fe LLC		
Amgen, Inc.			7.000%, 12/15/25	640	786,625
4.500%, 03/15/20	720	743,897	CA, Inc.		
AON Corp.			# 5.375%, 12/01/19	900	956,139
5.000%, 09/30/20	1,700	1,745,084	Caisse d'Amortissement de la Dette Sociale		
Apache Corp.			5.250%, 11/02/16	1,600	1,817,256
6.900%, 09/15/18	175	212,323	Cameron International Corp.		
Asian Development Bank			6.375%, 07/15/18	485	550,000
5.500%, 06/27/16	1,000	1,158,415	Campbell Soup Co.		
2.250%, 08/18/17	1,000	981,928	3.050%, 07/15/17	1,700	1,724,951
Associates Corp. of North America			Canadian National Railway Co.		
6.950%, 11/01/18	190	216,146	# 5.550%, 03/01/19	1,490	1,676,038
AT&T, Inc.			Cardinal Health, Inc.		
# 5.800%, 02/15/19	690	773,421	4.625%, 12/15/20	1,000	1,010,636

**DFA INTERMEDIATE-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
Caterpillar Financial Services Corp.			Dominion Resources, Inc.		
5.450%, 04/15/18	\$ 640	\$ 720,291	# 4.450%, 03/15/21	\$1,700	\$1,709,775
CBS Corp.			Dow Chemical Co. (The)		
# 5.750%, 04/15/20	1,025	1,102,846	# 5.700%, 05/15/18	1,550	1,705,425
Charles Schwab Corp.(The)			Duke Energy Corp.		
# 4.450%, 07/22/20	1,750	1,799,231	5.050%, 09/15/19	250	266,351
Chubb Corp.			E.I. Du Pont de Nemours & Co.		
# 5.750%, 05/15/18	990	1,118,768	# 4.625%, 01/15/20	900	944,978
CIGNA Corp.			Eastman Chemical Co.		
5.375%, 03/15/17	710	782,622	# 4.500%, 01/15/21	1,650	1,639,592
Cisco Systems, Inc.			Eaton Corp.		
# 4.450%, 01/15/20	1,725	1,794,323	# 6.950%, 03/20/19	175	212,425
Citigroup, Inc.			Ekspportfinans ASA		
8.500%, 05/22/19	600	747,587	5.500%, 06/26/17	2,950	3,358,253
# 5.375%, 08/09/20	375	392,139	Enbridge Energy Partners LP		
Cliffs Natural Resources, Inc.			# 5.200%, 03/15/20	350	371,220
# 5.900%, 03/15/20	700	767,187	Encana Corp.		
CNA Financial Corp.			6.500%, 05/15/19	650	771,613
# 5.750%, 08/15/21	1,400	1,467,910	Energy Transfer Partners LP		
Colgate-Palmolive Co.			# 9.000%, 04/15/19	360	459,266
# 2.950%, 11/01/20	1,000	941,961	Enterprise Products Operating LLC		
Comcast Cable Communications Holdings, Inc.			# 5.200%, 09/01/20	600	632,596
9.455%, 11/15/22	920	1,278,134	EOG Resources, Inc.		
Commonwealth Bank of Australia			# 5.625%, 06/01/19	1,000	1,118,698
5.000%, 03/19/20	1,225	1,272,346	EQT Corp.		
ConocoPhillips			8.125%, 06/01/19	625	755,874
# 4.600%, 01/15/15	1,200	1,319,635	European Investment Bank		
Consolidated Edison Co. of New York, Inc.			4.875%, 02/16/16	1,000	1,124,419
6.650%, 04/01/19	225	268,489	2.875%, 09/15/20	1,000	951,441
CR Bard, Inc.			Exelon Corp.		
4.400%, 01/15/21	800	821,186	# 4.900%, 06/15/15	1,000	1,071,586
Credit Suisse			Fortune Brands, Inc.		
# 5.300%, 08/13/19	600	642,647	5.375%, 01/15/16	700	749,155
Cytec Industries, Inc.			France Telecom SA		
6.000%, 10/01/15	460	507,771	5.375%, 07/08/19	1,600	1,784,314
Dell, Inc.			General Electric Capital Corp.		
# 5.875%, 06/15/19	640	711,638	5.500%, 01/08/20	1,500	1,612,941
# 4.625%, 04/01/21	1,000	1,005,890	Georgia Power Co.		
Deutsche Bank AG			4.250%, 12/01/19	610	630,048
# 6.000%, 09/01/17	265	300,020	GlaxoSmithKline Capital, Inc.		
Deutsche Telekom International Finance BV			5.650%, 05/15/18	1,475	1,673,404
6.750%, 08/20/18	1,085	1,287,395	Goldman Sachs Group, Inc. (The)		
Diageo Capital P.L.C.			6.000%, 06/15/20	1,150	1,244,504
# 4.828%, 07/15/20	1,700	1,774,253	Halliburton Co.		
			6.150%, 09/15/19	1,260	1,463,532
			Hartford Financial Services Group, Inc.		
			# 5.500%, 03/30/20	1,285	1,336,541

**DFA INTERMEDIATE-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
Hess Corp. 8.125%, 02/15/19	\$ 165	\$ 208,843	Magellan Midstream Partners LP 4.250%, 02/01/21	\$ 370	\$ 367,066
Hewlett-Packard Co. # 5.500%, 03/01/18	1,000	1,125,157	Manitoba, Province of Canada 4.900%, 12/06/16	1,600	1,800,435
Honeywell International, Inc. # 5.000%, 02/15/19	825	903,895	Marathon Oil Corp. 5.900%, 03/15/18	227	257,738
Humana, Inc. # 6.450%, 06/01/16	275	309,892	Marsh & McLennan Cos., Inc. 9.250%, 04/15/19	225	289,206
Husky Energy, Inc. # 7.250%, 12/15/19	800	963,416	McDonald's Corp. # 5.350%, 03/01/18	990	1,112,293
Indiana Michigan Power Co. # 7.000%, 03/15/19	235	278,198	McKesson Corp. # 7.500%, 02/15/19	1,000	1,222,954
Integrays Energy Group, Inc. 4.170%, 11/01/20	1,000	971,195	Medtronic, Inc. # 4.450%, 03/15/20	840	869,845
International Bank for Reconstruction & Development 7.625%, 01/19/23	1,700	2,282,279	Merrill Lynch & Co., Inc. 6.875%, 11/15/18	200	225,779
International Game Technology 7.500%, 06/15/19	185	212,860	MetLife, Inc. # 7.717%, 02/15/19	1,425	1,742,692
Japan Finance Organization for Municipalities 5.000%, 05/16/17	1,300	1,447,433	Microsoft Corp. # 4.200%, 06/01/19	625	654,185
John Deere Capital Corp. 5.500%, 04/13/17	210	238,852	# 3.000%, 10/01/20	2,000	1,881,962
Johnson & Johnson # 2.950%, 09/01/20	3,000	2,853,480	Morgan Stanley 7.300%, 05/13/19	190	217,876
JPMorgan Chase & Co. # 6.300%, 04/23/19	500	565,042	5.500%, 01/26/20	600	614,157
# 4.950%, 03/25/20	630	647,303	5.500%, 07/24/20	375	383,089
KeyCorp 5.100%, 03/24/21	1,700	1,741,169	National City Corp. 4.900%, 01/15/15	227	247,110
Kinder Morgan Energy Partners LP # 5.300%, 09/15/20	1,000	1,056,611	New Brunswick, Province of Canada 9.750%, 05/15/20	1,000	1,433,436
5.800%, 03/01/21	550	600,751	Nexen, Inc. 6.200%, 07/30/19	275	309,950
Kommunalbanken 2.750%, 05/05/15	650	671,580	Nisource Finance Corp. # 6.125%, 03/01/22	1,475	1,625,863
Kreditanstalt fuer Wiederaufbau 5.000%, 10/31/14	575	641,116	Nokia Oyj 5.375%, 05/15/19	485	503,395
4.875%, 06/17/19	1,350	1,516,574	Nomura Holdings, Inc. 6.700%, 03/04/20	1,075	1,163,652
Landwirtschaftliche Rentenbank 3.125%, 07/15/15	1,050	1,099,687	Nordic Investment Bank 2.500%, 07/15/15	650	667,376
2.375%, 09/13/17	1,000	974,759	5.000%, 02/01/17	1,000	1,133,764
Lincoln National Corp. 6.250%, 02/15/20	180	202,154	Northrop Grumman Corp. # 5.050%, 08/01/19	1,125	1,205,540
Lockheed Martin Corp. 4.250%, 11/15/19	1,000	1,019,547	Novartis Capital Corp. # 4.400%, 04/24/20	1,000	1,049,358
Loews Corp. 5.250%, 03/15/16	190	205,628	NuStar Logistics LP # 4.800%, 09/01/20	470	469,270
			Occidental Petroleum Corp. # 4.125%, 06/01/16	1,200	1,289,971

**DFA INTERMEDIATE-TERM EXTENDED QUALITY PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
Oesterreichische Kontrollbank AG			Shell International Finance BV		
4.875%, 02/16/16	\$ 400	\$ 446,485	4.300%, 09/22/19	\$1,500	\$1,565,740
Omnicom Group, Inc.			Southwest Airlines Co.		
4.450%, 08/15/20	1,750	1,730,242	5.250%, 10/01/14	675	726,858
Ontario, Province of Canada			Southwestern Public Service Co.		
# 4.750%, 01/19/16	600	667,632	8.750%, 12/01/18	350	445,940
4.950%, 11/28/16	400	449,630	State Street Corp.		
4.400%, 04/14/20	1,700	1,790,282	4.300%, 05/30/14	1,200	1,293,586
Oracle Corp.			4.375%, 03/07/21	600	604,990
# 5.000%, 07/08/19	700	755,980	Svensk Exportkredit AB		
PACCAR, Inc.			5.125%, 03/01/17	1,400	1,569,378
# 6.875%, 02/15/14	500	572,046	Talisman Energy, Inc.		
PepsiCo, Inc.			# 7.750%, 06/01/19	1,260	1,556,090
# 4.500%, 01/15/20	1,575	1,662,405	Target Corp.		
Pfizer, Inc.			# 5.875%, 07/15/16	685	795,717
# 6.200%, 03/15/19	625	728,599	TD Ameritrade Holding Corp.		
Philip Morris International, Inc.			5.600%, 12/01/19	200	214,065
5.650%, 05/16/18	800	903,831	Telefonica Emisiones SAU		
Plains All American Pipeline LP			5.877%, 07/15/19	200	213,783
6.500%, 05/01/18	900	1,025,242	Thermo Fisher Scientific, Inc.		
PNC Funding Corp.			# 3.200%, 05/01/15	1,225	1,265,160
# 4.375%, 08/11/20	1,430	1,443,183	Time Warner Cable, Inc.		
Prudential Financial, Inc.			# 8.750%, 02/14/19	1,245	1,578,833
# 5.375%, 06/21/20	1,220	1,295,494	Total Capital SA		
Quest Diagnostics, Inc.			4.450%, 06/24/20	3,000	3,117,039
# 5.450%, 11/01/15	1,100	1,214,893	Toyota Motor Credit Corp.		
Questar Corp.			4.250%, 01/11/21	1,200	1,216,580
2.750%, 02/01/16	500	499,373	TransCanada Pipelines, Ltd.		
Rabobank Nederland			7.125%, 01/15/19	915	1,117,212
2.125%, 10/13/15	2,000	1,958,846	Travelers Cos., Inc. (The)		
Ralcorp Holdings, Inc.			5.800%, 05/15/18	190	212,507
4.950%, 08/15/20	1,075	1,092,524	UBS AG		
Raytheon Co.			3.875%, 01/15/15	215	223,343
3.125%, 10/15/20	1,600	1,478,802	Unilever Capital Corp.		
Reinsurance Group of America, Inc.			# 4.800%, 02/15/19	825	890,050
5.625%, 03/15/17	200	212,926	United Parcel Service, Inc.		
Rowan Cos., Inc.			# 3.125%, 01/15/21	2,000	1,877,230
7.875%, 08/01/19	600	723,848	United Technologies Corp.		
Royal Bank of Canada			4.500%, 04/15/20	825	866,500
2.625%, 12/15/15	1,600	1,608,989	Unum Group		
Ryder System, Inc.			5.625%, 09/15/20	500	522,840
# 5.850%, 11/01/16	1,400	1,561,329	Valero Energy Corp.		
Safeway, Inc.			# 9.375%, 03/15/19	875	1,136,650
# 5.000%, 08/15/19	1,025	1,061,761	Verizon Communications, Inc.		
Sempra Energy			# 8.750%, 11/01/18	565	732,700
9.800%, 02/15/19	160	213,918	Wachovia Corp.		
			# 5.750%, 02/01/18	1,070	1,193,653
			Walgreen Co.		
			# 5.250%, 01/15/19	1,320	1,469,989

DFA INVESTMENT GRADE PORTFOLIO
SCHEDULE OF INVESTMENTS
April 30, 2011
(Unaudited)

	<u>Shares</u>	<u>Value†</u>
AFFILIATED INVESTMENT COMPANIES — (96.8%)		
Investment in DFA Intermediate-Term Extended Quality Portfolio of DFA Investment Dimensions Group Inc.	1,758,177	\$17,581,770
Investment in DFA Intermediate Government Fixed Income Portfolio of DFA Investment Dimensions Group Inc.	1,024,187	12,669,193
Investment in DFA Short-Term Extended Quality Portfolio of DFA Investment Dimensions Group Inc.	325,890	3,519,612
Investment in DFA Short-Term Government Portfolio of DFA Investment Dimensions Group Inc.	129,640	<u>1,406,594</u>
TOTAL INVESTMENTS IN AFFILIATED INVESTMENT COMPANIES (Cost \$34,791,328)		<u>35,177,169</u>
TEMPORARY CASH INVESTMENTS — (3.2%)		
BlackRock Liquidity Funds Tempcash Portfolio - Institutional Shares (Cost \$1,146,124)	1,146,124	<u>1,146,124</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$35,937,452)		<u><u>\$36,323,293</u></u>

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	Valuation Inputs			
	Investment in Securities (Market Value)			
	Level 1	Level 2	Level 3	Total
Affiliated Investment Companies	\$ 35,177,169	—	—	\$ 35,177,169
Temporary Cash Investments	<u>1,146,124</u>	—	—	<u>1,146,124</u>
TOTAL	<u><u>\$ 36,323,293</u></u>	<u>—</u>	<u>—</u>	<u><u>\$ 36,323,293</u></u>

See accompanying Notes to Financial Statements.

DFA INFLATION-PROTECTED SECURITIES PORTFOLIO
SCHEDULE OF INVESTMENTS

April 30, 2011
(Unaudited)

	<u>Face Amount</u> (000)	<u>Value</u> †
U.S. TREASURY OBLIGATIONS — (99.4%)		
U.S. Treasury Inflation Notes		
1.875%, 07/15/15	\$ 89,200	\$ 113,465,318
2.000%, 01/15/16	103,910	130,222,104
2.500%, 07/15/16	100,329	127,108,481
2.375%, 01/15/17	100,000	125,963,610
2.625%, 07/15/17	100,000	124,891,650
1.625%, 01/15/18	100,800	117,176,852
1.375%, 07/15/18	99,800	111,068,985
2.125%, 01/15/19	101,500	118,849,313
1.875%, 07/15/19	102,500	118,784,127
1.375%, 01/15/20	53,000	58,052,756
1.250%, 07/15/20	46,000	49,234,898
1.125%, 01/15/21	20,000	20,976,233
2.375%, 01/15/25	46,000	61,856,207
2.000%, 01/15/26	47,800	58,184,751
2.375%, 01/15/27	42,800	53,486,930
1.750%, 01/15/28	42,200	46,573,784
3.625%, 04/15/28	42,700	77,047,326
2.500%, 01/15/29	30,300	36,269,493
3.875%, 04/15/29	39,900	73,535,000
TOTAL U.S. TREASURY OBLIGATIONS		<u>1,622,747,818</u>
TEMPORARY CASH INVESTMENTS — (0.6%)		
Repurchase Agreement, PNC Capital Markets, Inc. 0.19%, 05/02/11 (Collateralized by \$9,085,000 FNMA 2.24%, 07/06/15, valued at \$9,312,125) to be repurchased at \$9,174,145	9,174	<u>9,174,000</u>
TOTAL INVESTMENTS — (100.0%) (Cost \$1,527,751,004)		<u>\$1,631,921,818</u>

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	Valuation Inputs			
	Investment in Securities (Market Value)			
	Level 1	Level 2	Level 3	Total
U.S. Treasury Obligations	—	\$ 1,622,747,818	—	\$ 1,622,747,818
Temporary Cash Investments	—	9,174,000	—	9,174,000
TOTAL	<u>—</u>	<u>\$ 1,631,921,818</u>	<u>—</u>	<u>\$ 1,631,921,818</u>

See accompanying Notes to Financial Statements.

**DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
SCHEDULE OF INVESTMENTS**

**April 30, 2011
(Unaudited)**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
MUNICIPAL BONDS — (98.1%)					
ALABAMA — (0.4%)			ARIZONA — (Continued)		
Alabama Water Pollution Control Authority (RB) Series B 2.000%, 08/15/14	\$5,255	<u>\$5,279,909</u>	Scottsdale Municipal Property Corp. (RB) 5.000%, 07/01/13	\$3,070	\$ 3,334,972
ALASKA — (0.4%)			Town of Gilbert (GO) 5.000%, 07/01/14	3,600	<u>4,011,984</u>
City of Anchorage (GO) Series B (NATL-RE) 5.000%, 12/01/14	3,440	3,898,655	TOTAL ARIZONA		<u>73,236,467</u>
City of Anchorage (GO) Series F (NATL-RE FGIC) 4.250%, 09/01/13	2,385	<u>2,572,986</u>	CALIFORNIA — (0.9%)		
TOTAL ALASKA		<u>6,471,641</u>	California State Department of Water Resources Power Supply (RB) (ETM) Series A 5.125%, 05/01/12	1,900	2,011,226
ARIZONA — (4.9%)			California State Economic Recovery (GO) (ETM) Series A 5.000%, 07/01/12	3,915	4,130,403
Arizona School Facilities Board (GO) 5.000%, 01/01/15	1,125	1,269,349	5.000%, 07/01/12	4,485	4,697,948
Arizona State Transportation Board (RB) 5.000%, 07/01/13	8,000	8,717,440	Los Angeles Unified School District (GO) Series E (AMBAC) 5.750%, 07/01/12	2,000	<u>2,120,380</u>
5.000%, 07/01/14	4,815	5,351,776	TOTAL CALIFORNIA		<u>12,959,957</u>
City of Phoenix (GO) Series A 5.000%, 07/01/14	7,975	8,900,818	COLORADO — (0.3%)		
City of Scottsdale (GO) 5.000%, 07/01/14	2,500	2,806,775	City of Aurora (GO) 5.000%, 12/01/14	4,515	<u>5,091,611</u>
Maricopa County Community College District (GO) Series A 4.000%, 07/01/13	5,000	5,346,100	CONNECTICUT — (2.8%)		
Maricopa County Unified School District (GO) (FSA) 5.000%, 07/01/13	6,800	7,357,940	Connecticut State (GO) 5.000%, 03/15/12	5,000	5,200,350
Phoenix Civic Improvement Corp. (RB) (AMBAC) 5.000%, 07/01/14	4,000	4,431,520	Connecticut State (GO) Series A 5.000%, 03/01/13	3,855	4,158,697
Salt River Project Agricultural Improvement & Power District (RB) Series A 5.000%, 01/01/14	7,000	7,715,120	5.000%, 04/15/13	4,000	4,334,480
5.000%, 01/01/15	4,430	4,989,952	Connecticut State (GO) Series B 5.000%, 12/01/13	5,000	5,517,900
Salt River Project Agricultural Improvement & Power District (RB) Series B 4.000%, 12/01/14	3,190	3,492,221	Connecticut State (GO) Series C 5.000%, 12/01/13	5,700	6,290,406
4.000%, 01/01/16	5,000	5,510,500	5.000%, 12/01/15	4,000	4,607,160
			Connecticut State (GO) Series E 5.500%, 11/15/12	3,300	3,546,510
			Connecticut State Economic Recovery (GO) Series D 5.000%, 01/01/14	3,500	3,860,465

**DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
CONNECTICUT — (Continued)			FLORIDA — (Continued)		
Connecticut State Health & Educational Facility Authority (GO) Series B (MBIA) 5.000%, 12/01/12	\$ 4,000	\$ 4,278,080	Florida State Department of Environmental Protection Preservation (RB) Series A (MBIA) 5.000%, 07/01/11	\$ 5,330	\$ 5,368,483
TOTAL CONNECTICUT		<u>41,794,048</u>	5.000%, 07/01/11	5,130	5,167,449
DELAWARE — (1.9%)			Florida State Department of Environmental Protection Preservation (RB) Series B (MBIA) 5.000%, 07/01/11	5,800	5,841,760
City of Wilmington (GO) Series A 5.000%, 12/01/14	2,625	2,948,479	Johns River Power Park System (RB) Series 21 5.000%, 10/01/11	2,325	<u>2,367,896</u>
Delaware State (GO) 5.000%, 08/01/12	11,370	12,018,545	TOTAL FLORIDA		<u>63,035,821</u>
Delaware State (GO) Series B 5.000%, 02/01/12	5,000	5,174,700	GEORGIA — (4.4%)		
Delaware Transportation Authority (RB) Series A 5.000%, 07/01/15	3,480	3,949,591	De Kalb County School District (GO) 5.000%, 02/01/12	21,330	21,918,281
5.000%, 07/01/15	4,270	4,846,194	Georgia State (GO) Series C 5.500%, 07/01/12	8,400	8,894,508
TOTAL DELAWARE		<u>28,937,509</u>	Georgia State (GO) Series D 5.000%, 08/01/12	7,100	7,504,984
FLORIDA — (4.2%)			Georgia State (GO) Series G 5.000%, 10/01/12	8,000	8,513,920
Broward County (GO) 5.000%, 01/01/14	5,000	5,544,200	Henry County School District (GO) Series A 5.000%, 04/01/13	14,000	15,155,840
Florida State Board of Education (GO) Series 2006C 5.000%, 06/01/12	2,935	3,077,377	Private Colleges & Universities Authority (RB) Series A 4.750%, 09/01/12	4,450	<u>4,694,528</u>
Florida State Board of Education (GO) Series B 5.250%, 06/01/13	3,700	4,034,924	TOTAL GEORGIA		<u>66,682,061</u>
Florida State Board of Education (GO) Series C 5.000%, 06/01/15	6,440	7,322,216	HAWAII — (3.4%)		
Florida State Board of Education (GO) Series D 5.000%, 06/01/13	13,085	14,202,328	City & County of Honolulu (GO) Series A (NATL-RE) 5.000%, 07/01/13	1,445	1,573,287
Florida State Board of Education (GO) Series H 5.250%, 06/01/12	4,650	4,888,033	City & County of Honolulu (GO) Series B (FSA) 5.250%, 07/01/15	4,220	4,866,631
Florida State Board of Education (RB) Series E 5.000%, 06/01/12	3,000	3,147,210	City & County of Honolulu (GO) Series C (MBIA) 5.000%, 07/01/12	5,000	5,257,700
Florida State Department of Environmental Protection Preservation (RB) Series A (AGM) 5.500%, 07/01/13	1,900	2,073,945	Hawaii State (GO) Series CY (FSA) 5.750%, 02/01/13	4,750	5,159,260

**DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
HAWAII — (Continued)			MARYLAND — (Continued)		
Hawaii State (GO) Series DE 5.000%, 10/01/12	\$ 3,340	\$ 3,546,746	Maryland State (GO) Series B 5.000%, 02/15/13	\$14,000	\$15,107,400
Hawaii State (GO) Series DG (AMBAC) 5.000%, 07/01/13	6,000	6,542,160	Maryland State Department of Transportation (RB) 5.000%, 11/01/13	4,120	4,541,723
5.000%, 07/01/15	15,945	18,172,516	Montgomery County (GO) Series A 5.000%, 08/01/12	5,990	6,331,670
Hawaii State (GO) Series DT 4.000%, 11/01/14	4,950	5,413,666	TOTAL MARYLAND		44,864,201
TOTAL HAWAII		50,531,966	MASSACHUSETTS — (3.0%)		
ILLINOIS — (1.4%)			City of Boston (GO) Series A 5.000%, 04/01/14	4,650	5,184,657
Chicago Park District (GO) Series A (FGIC) 5.250%, 01/01/13	4,935	5,320,769	Commonwealth of Massachusetts (GO) 5.500%, 11/01/14	4,585	5,255,510
City of Chicago (GO) Series A (FSA) 5.000%, 01/01/13	8,150	8,565,813	Commonwealth of Massachusetts (GO) Series A 5.000%, 08/01/14	4,800	5,389,536
Cook County (GO) Series D (AMBAC) 5.250%, 11/15/12	2,000	2,115,880	Commonwealth of Massachusetts (GO) Series C (NATL-RE FGIC) 5.500%, 11/01/14	5,000	5,731,200
Illinois State (GO) First Series (MBIA) 5.125%, 10/01/11	5,300	5,377,592	Commonwealth of Massachusetts (GO) Series D 5.500%, 11/01/13	7,550	8,419,684
TOTAL ILLINOIS		21,380,054	Commonwealth of Massachusetts (GO) Series D (NATL-RE) 5.500%, 11/01/12	910	977,531
KANSAS — (0.4%)			Commonwealth of Massachusetts (RB) Series A 5.500%, 12/15/13	9,450	10,620,099
Johnson County Unified School District (GO) Series A (MBIA) 5.000%, 10/01/11	5,770	5,881,303	University of Massachusetts Building Authority (RB) Series 1 5.250%, 11/01/13	3,490	3,892,606
KENTUCKY — (1.7%)			TOTAL MASSACHUSETTS		45,470,823
Kentucky Asset Liability Commission (RB) First Series (MBIA) 5.000%, 09/01/11	14,300	14,498,627	MICHIGAN — (2.4%)		
Louisville & Jefferson County Metropolitan Sewer District (RB) 5.000%, 05/15/15	9,415	10,557,793	Michigan Municipal Bond Authority (RB) 5.000%, 10/01/13	3,240	3,551,688
TOTAL KENTUCKY		25,056,420	5.500%, 10/01/13	15,085	16,715,236
MARYLAND — (3.0%)			Michigan State (GO) 5.500%, 12/01/13	10,000	11,038,600
Baltimore County (GO) 5.000%, 02/01/12	1,700	1,759,398	University of Michigan (RB) Series C 2.000%, 04/01/13	4,840	4,948,852
5.000%, 02/01/14	4,750	5,280,290	TOTAL MICHIGAN		36,254,376
Maryland State (GO) 5.250%, 02/15/12	5,000	5,194,400			
5.500%, 08/01/13	6,000	6,649,320			

**DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
MINNESOTA — (5.4%)			NEW JERSEY — (Continued)		
Chaska Independent School District No. 112 (GO) Series A (SD CRED PROG) 4.000%, 02/01/15	\$ 5,740	\$ 6,288,687	New Jersey State (GO) 5.000%, 04/01/13	\$ 3,900	\$ 4,232,124
City of Minneapolis (GO) 3.000%, 12/01/15	8,700	9,366,855	5.000%, 06/01/13	5,940	6,480,718
City of Minneapolis (GO) Series A 3.000%, 12/01/12	5,200	5,402,852	5.000%, 06/01/14	4,600	5,170,676
City of Minneapolis (GO) Series B 4.000%, 12/01/15	8,830	9,835,560	5.000%, 08/01/14	4,000	4,425,200
Minnesota Public Facilities Authority (RB) Series B 5.000%, 03/01/14	5,800	6,456,618	New Jersey State (GO) (ETM) 5.250%, 08/01/12	8,400	8,910,552
Minnesota State (GO) 5.000%, 06/01/11	7,050	7,075,028	New Jersey State (GO) Series M (AMBAC) 5.500%, 07/15/14	4,000	4,485,560
5.250%, 11/01/12	8,000	8,583,920	New Jersey Transportation Trust Fund Authority (RB) Series B (FSA) 5.500%, 12/15/11	6,035	6,216,654
5.000%, 08/01/14	2,000	2,256,580	TOTAL NEW JERSEY		<u>45,300,469</u>
Minnesota State (GO) Series H 5.000%, 11/01/14	15,000	17,026,050	NEW MEXICO — (0.9%)		
5.000%, 11/01/15	5,000	5,795,150	New Mexico State (GO) 5.000%, 03/01/12	10,260	10,653,471
Washington County (GO) Series A 5.000%, 02/01/15	3,275	<u>3,719,942</u>	New Mexico State (RB) Series A 5.000%, 07/01/13	2,000	<u>2,181,620</u>
TOTAL MINNESOTA		<u>81,807,242</u>	TOTAL NEW MEXICO		<u>12,835,091</u>
MISSISSIPPI — (0.2%)			NEW YORK — (4.8%)		
Mississippi State (GO) Series A 5.375%, 12/01/12	3,350	<u>3,598,168</u>	City of New York (GO) Series A 5.000%, 08/01/14	7,865	8,756,419
MISSOURI — (0.2%)			City of New York (GO) Series A-1 5.000%, 08/01/14	2,500	2,783,350
Missouri State (GO) Series A 5.000%, 10/01/13	2,600	<u>2,867,826</u>	City of New York (GO) Series B 5.000%, 08/01/15	10,000	11,322,800
NEVADA — (2.2%)			City of New York (GO) Series E 5.000%, 08/01/13	6,475	7,050,628
Clark County (GO) (AMBAC) 5.000%, 11/01/11	5,010	5,121,322	City of New York (GO) Series H 5.000%, 08/01/12	3,000	3,163,410
Clark County School District (GO) Series A (AMBAC) 4.500%, 06/15/11	11,000	11,050,050	City of New York (GO) Series I 5.000%, 08/01/14	4,000	4,453,360
Nevada State (GO) 5.000%, 06/01/13	12,990	14,029,200	New York State (GO) Series A 2.000%, 03/01/12	5,305	5,378,368
5.000%, 12/01/13	1,400	1,533,742	3.500%, 03/15/12	1,755	1,802,631
Nevada State (GO) Series A 5.000%, 02/01/12	2,000	<u>2,066,380</u>	New York State (GO) Series C 3.000%, 02/01/14	4,655	4,884,119
TOTAL NEVADA		<u>33,800,694</u>	3.000%, 02/01/15	3,010	3,174,767
NEW JERSEY — (3.0%)			New York State Dormitory Authority (RB) 5.000%, 07/01/13	4,590	5,042,207
Monmouth County (GO) 4.250%, 09/15/12	5,115	5,378,985			

DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †		<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †
NEW YORK — (Continued)			OHIO — (Continued)		
New York State Dormitory Authority (RB) Series C			Ohio State (GO) Series C		
5.000%, 03/15/14	\$ 7,500	\$ 8,342,550	5.000%, 09/15/14	\$ 3,105	\$ 3,487,350
Suffolk County (GO) Series C			5.000%, 08/01/15	4,000	4,555,480
4.000%, 10/15/15	5,890	<u>6,483,771</u>	Ohio State (GO) Series D		
TOTAL NEW YORK		<u>72,638,380</u>	5.000%, 09/15/14	3,800	4,267,932
NORTH CAROLINA — (2.7%)			Ohio State (GO) Series E		
Guilford County (GO) Series C			5.000%, 09/15/11	10,470	10,647,676
5.000%, 10/01/12	8,040	8,560,027	Ohio State University (RB) Series A		
Mecklenburg County (GO) Series C			4.000%, 12/01/15	1,000	<u>1,098,500</u>
5.000%, 02/01/14	5,680	6,317,353	TOTAL OHIO		<u>73,252,093</u>
North Carolina State (GO) Series A			OREGON — (0.8%)		
5.000%, 06/01/11	10,000	10,035,700	City of Portland (GO) Series A		
5.500%, 03/01/14	3,000	3,386,730	4.000%, 06/01/15	2,000	2,213,640
Sanford Enterprise (RB) Series A			Jackson County School District No. 5 (GO) (NATL-RE FGIC SCH BD GTY)		
5.000%, 06/01/15	2,540	2,853,690	5.000%, 06/15/15	1,965	2,247,646
Wake County (GO)			Multnomah County (GO)		
4.500%, 03/01/13	7,800	8,360,118	5.000%, 10/01/14	5,490	6,220,060
Wake County (GO) Series C			Washington County School District No. 15 Forest Grove (GO) (AGM SCH BD GTY)		
5.000%, 03/01/15	1,400	<u>1,596,588</u>	5.250%, 06/15/15	1,555	<u>1,785,435</u>
TOTAL NORTH CAROLINA		<u>41,110,206</u>	TOTAL OREGON		<u>12,466,781</u>
OHIO — (4.9%)			PENNSYLVANIA — (2.1%)		
City of Cincinnati School District (GO) (AGM)			Commonwealth of Pennsylvania (GO) First Series		
5.000%, 06/01/12	2,995	3,144,630	5.000%, 08/01/11	13,000	13,148,720
City of Cincinnati School District (GO) (FSA)			Commonwealth of Pennsylvania (GO) First Series (MBIA)		
5.000%, 12/01/13	11,730	13,011,737	5.250%, 02/01/13	5,755	6,218,968
City of Columbus (GO) Series 2			Commonwealth of Pennsylvania (GO) Series A		
5.000%, 07/01/13	3,000	3,276,510	5.000%, 02/15/14	9,000	9,992,520
5.000%, 07/01/14	4,605	5,170,080	Commonwealth of Pennsylvania (GO) THIRD Series		
City of Columbus (GO) Series A			5.000%, 09/01/12	2,800	<u>2,967,720</u>
5.000%, 06/15/12	3,875	4,073,322	TOTAL PENNSYLVANIA		<u>32,327,928</u>
City of Columbus (GO) Series D			RHODE ISLAND — (1.0%)		
5.000%, 12/15/13	575	637,341	Rhode Island State & Providence Plantations (GO) Series B		
City of Mason School District (GO) (NATL-RE FGIC)			5.000%, 08/01/12	5,200	5,487,924
5.000%, 12/01/15	2,000	2,287,400	5.000%, 08/01/13	4,700	5,118,958
Ohio State (GO)					
5.500%, 11/01/12	8,615	9,254,319			
5.000%, 05/01/14	5,000	5,564,500			
5.000%, 11/01/15	2,425	2,775,316			

**DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
RHODE ISLAND — (Continued)			TEXAS — (Continued)		
Rhode Island State (GO) Series C (AGM)			5.000%, 02/15/15	\$ 9,100	\$10,312,848
5.000%, 02/15/15	\$3,385	\$ 3,798,884	City of Dallas (RB) (AMBAC)		
TOTAL RHODE ISLAND		<u>14,405,766</u>	5.000%, 10/01/12	13,985	14,873,187
			5.000%, 10/01/13	7,605	8,365,348
SOUTH CAROLINA — (1.4%)			City of Houston (GO) Series A		
Beaufort County School District (GO) (SCSDE)			4.000%, 03/01/16	4,500	4,988,430
5.000%, 03/01/14	5,505	6,123,322	5.000%, 03/01/16	13,650	15,755,239
Beaufort County School District (GO) Series B (SCSDE)			City of San Antonio (GO)		
5.000%, 03/01/14	2,795	3,108,934	5.375%, 02/01/15	5,975	6,842,450
South Carolina State (GO) Series A			City of San Antonio (RB) (NATL-RE FGIC)		
4.000%, 06/01/15	6,000	6,651,000	5.000%, 05/15/12	7,000	7,333,830
York County School District No. 3 (GO) Series B (SCSDE)			City of San Antonio Electric & Gas (RB) Series A		
5.000%, 03/01/15	4,770	5,390,148	5.000%, 02/01/15	3,025	3,422,939
TOTAL SOUTH CAROLINA		<u>21,273,404</u>	County of El Paso (GO) (NATL-RE)		
			5.000%, 02/15/16	2,490	2,853,366
TENNESSEE — (1.8%)			County of Fort Bend (GO) (NATL-RE)		
Hamilton County (GO)			5.000%, 03/01/13	2,110	2,275,023
5.000%, 03/01/12	5,095	5,292,584	Dallas Area Rapid Transit (RB) (FGIC)		
3.000%, 03/01/13	1,550	1,618,277	5.000%, 12/01/12	10,475	11,213,487
Knox County (GO)			Dallas Waterworks & Sewer System (RB) (AMBAC)		
5.500%, 04/01/14	6,300	7,114,464	5.000%, 10/01/14	9,000	10,116,180
Shelby County (GO)			Denton County (GO) Series A		
5.000%, 04/01/14	8,345	9,291,740	5.000%, 07/15/15	3,960	4,546,040
Tennessee State (GO) Series A			Fort Bend Independent School District (GO) (PSF-GTD)		
5.000%, 05/01/14	3,000	3,360,360	5.000%, 08/15/15	3,000	3,440,400
TOTAL TENNESSEE		<u>26,677,425</u>	Fort Worth Independent School District (GO)		
			5.000%, 02/15/13	8,025	8,641,882
TEXAS — (17.1%)			Houston Independent School District (GO) Series A-1		
Arlington Independent School District (GO)			5.000%, 02/15/15	4,000	4,545,760
5.000%, 02/15/14	5,885	6,533,998	Katy Independent School District (GO) Series A		
Austin Independent School District (GO) (PSF-GTD)			5.000%, 02/15/12	7,465	7,743,071
5.000%, 08/01/14	6,895	7,751,290	North Texas Municipal Water District (RB)		
Carrollton-Farmers Branch Independent School District (GO) (PSF-GTD)			5.000%, 09/01/14	605	674,878
5.000%, 02/15/16	6,570	7,613,644	Northwest Independent School District (GO) (PSF-GTD)		
City of Dallas (GO)			5.000%, 02/15/15	1,000	1,134,070
5.000%, 02/15/14	4,585	5,083,940			
5.000%, 02/15/14	8,770	9,693,744			
5.000%, 02/15/15	2,440	2,770,010			

DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED

	<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †		<u>Face</u> <u>Amount</u> (000)	<u>Value</u> †
TEXAS — (Continued)			UTAH — (1.5%)		
San Antonio Electric & Gas (RB)			Salt Lake County (GO)		
Sereis A (ETM)			5.000%, 06/15/12	\$10,060	\$10,580,706
5.250%, 02/01/14	\$ 90	\$ 100,838	Utah State (GO) Series A		
San Antonio Electric & Gas (RB)			5.000%, 07/01/12	6,440	6,784,282
Series A			Utah State (GO) Series B		
5.250%, 02/01/14	12,015	13,375,098	4.000%, 07/01/13	4,700	5,044,228
San Marcos Consolidated			TOTAL UTAH		<u>22,409,216</u>
Independent School			VIRGINIA — (4.4%)		
District (GO) (PSF-GTD)			City of Norfolk (GO) Series A		
5.250%, 08/01/14	3,195	3,637,987	4.000%, 03/01/16	2,000	2,219,040
5.500%, 08/01/14	4,200	4,815,804	City of Richmond (GO) Series C		
Socorro Independent School			(ST AID WITHHLDG)		
District (GO) (PSF-GTD)			5.000%, 07/15/15	5,325	6,101,332
5.250%, 08/15/14	2,270	2,569,526	Fairfax County (GO) Series A		
Texas A&M University (RB)			5.000%, 04/01/13	9,975	10,808,511
Series B			5.000%, 04/01/14	9,375	10,478,719
5.000%, 05/15/12	3,975	4,164,965	Loudoun County (GO) Series B		
Texas Public Finance Authority			4.000%, 11/01/12	1,000	1,052,870
(GO) Series A			5.000%, 12/01/13	5,285	5,861,012
5.000%, 10/01/12	1,500	1,596,360	Virginia Commonwealth		
Texas Public Finance Authority			Transportation Board (RB)		
(RB) Series A			5.000%, 10/01/11	1,940	1,977,248
5.000%, 01/01/14	5,000	5,523,300	5.000%, 09/27/12	4,040	4,295,732
5.000%, 07/01/15	10,000	11,401,300	Virginia State Public School		
Texas State (GO)			Authority (GO)		
5.000%, 10/01/12	3,000	3,191,850	5.250%, 08/01/13	6,385	6,996,938
Texas State Transportation			Virginia State Public School		
Commission (RB)			Authority (RB) Series B		
4.000%, 04/01/13	1,500	1,592,775	5.000%, 08/01/11	9,595	9,703,807
5.000%, 04/01/14	5,870	6,539,532	5.000%, 08/01/13	5,505	6,021,479
Travis County (GO)			TOTAL VIRGINIA		<u>65,516,688</u>
5.000%, 03/01/12	3,375	3,505,882	WASHINGTON — (6.2%)		
University of Texas (RB) Series A			City of Seattle (GO)		
5.000%, 08/15/12	3,500	3,700,305	5.000%, 05/01/14	8,300	9,260,476
5.000%, 07/01/14	5,250	5,909,978	City of Seattle (GO) Series B		
University of Texas (RB) Series B			5.000%, 08/01/15	7,385	8,459,591
5.250%, 08/15/12	2,730	2,894,947	City of Seattle (RB) (FSA)		
5.250%, 08/15/13	3,850	4,242,816	5.000%, 08/01/12	1,500	1,582,095
University of Texas (RB) Series D			King County School District (GO)		
5.000%, 08/15/12	1,815	1,918,872	(NATL-RE SCH BD GTY)		
University of Texas System (RB)			5.000%, 12/01/13	1,500	1,659,840
Series F			King County School District No. 1		
5.000%, 08/15/15	2,405	2,763,465	Seattle (GO) (SCH BD GTY)		
Williamson County (GO)			5.000%, 12/01/13	15,000	16,594,200
(NATL-RE)					
5.000%, 02/15/14	5,000	5,547,050			
TOTAL TEXAS		<u>257,517,704</u>			

**DFA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
WASHINGTON — (Continued)			WISCONSIN — (1.8%)		
King County Sewer Enterprise (RB)			Wisconsin State (GO) Series 1 (MBIA)		
4.000%, 01/01/16	\$ 6,510	\$ 7,171,611	5.500%, 05/01/11	\$16,000	\$ 16,000,000
Snohomish County Public Utility District No .1 (RB)			Wisconsin State (GO) Series A		
5.000%, 12/01/15	5,000	5,725,600	5.000%, 05/01/12	6,760	7,068,121
Washington State (GO) (FSA)			Wisconsin State (RB) Series B (AMBAC)		
5.000%, 07/01/14	5,145	5,769,500	5.000%, 07/01/12	3,775	3,971,376
Washington State (GO) Series A			TOTAL WISCONSIN		<u>27,039,497</u>
5.000%, 01/01/16	2,000	2,296,280	TOTAL MUNICIPAL BONDS		<u>1,476,691,496</u>
Washington State (GO) Series C					
5.000%, 02/01/14	6,895	7,632,972			
5.000%, 01/01/15	6,100	6,873,358			
Washington State (GO) Series D					
5.000%, 01/01/14	3,330	3,676,653			
Washington State (GO) Series R					
5.000%, 01/01/15	10,960	12,349,509			
4.000%, 07/01/15	4,000	<u>4,403,320</u>			
TOTAL WASHINGTON		<u>93,455,005</u>			
WEST VIRGINIA — (0.2%)					
West Virginia State (GO) (NATL-RE FGIC)					
5.000%, 06/01/12	3,300	<u>3,463,746</u>			

	<u>Shares</u>	
TEMPORARY CASH INVESTMENTS — (1.9%)		
BlackRock Liquidity Funds MuniFund - Institutional Shares	27,954,984	<u>27,954,984</u>
TOTAL INVESTMENTS — (100.0%) (Cost \$1,482,476,964)		<u>\$1,504,646,480</u>

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

	<u>Valuation Inputs</u>			
	<u>Investment in Securities (Market Value)</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Municipal Bonds	—	\$ 1,476,691,496	—	\$ 1,476,691,496
Temporary Cash Investments	\$27,954,984	—	—	<u>27,954,984</u>
TOTAL	<u>\$27,954,984</u>	<u>\$ 1,476,691,496</u>	<u>—</u>	<u>\$ 1,504,646,480</u>

See accompanying Notes to Financial Statements.

**DFA CALIFORNIA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
CALIFORNIA — (Continued)			CALIFORNIA — (Continued)		
California State Department of Water Resources Power Supply (RB) (ETM) Series A 5.125%, 05/01/12	\$1,850	\$1,958,299	City & County of San Francisco (GO) Series 2008-R1 5.000%, 06/15/14	\$ 500	\$ 548,230
California State Department of Water Resources Power Supply (RB) Series A (AGM) 5.250%, 05/01/12	2,000	2,096,720	City & County of San Francisco (GO) Series A 5.000%, 06/15/15	2,490	2,787,729
California State Economic Recovery (GO) (ETM) Series A 5.000%, 07/01/11	775	780,906	City & County of San Francisco (GO) Series A (AMBAC) 5.000%, 06/15/12	1,600	1,679,504
5.000%, 07/01/11	25	25,169	City & County of San Francisco (GO) Series R-1 (FGIC) 5.000%, 06/15/12	3,855	4,055,421
5.000%, 07/01/12	1,320	1,382,674	City & County of San Francisco (GO) Series R2 (AMBAC) 4.000%, 06/15/12	665	691,806
5.000%, 07/01/12	1,155	1,218,548	City & County of San Francisco Public Utilities Commission (RB) Series A (FSA) 5.000%, 11/01/12	4,810	5,124,574
5.250%, 07/01/13	1,845	2,033,725	City & County of San Francisco Public Utilities Commission (RB) Series C 5.000%, 11/01/13	525	575,458
5.250%, 07/01/13	2,180	2,371,927	City of Bakersfield School District (GO) Series A (AGM) 4.000%, 11/01/14	400	429,512
5.250%, 07/01/14	95	108,158	City of Folsom (GO) 4.000%, 08/01/14	1,285	1,381,593
California State Economic Recovery (GO) Series A 3.500%, 07/01/11	1,075	1,079,730	City of Los Angeles (GO) Series A 2.500%, 09/01/13	2,500	2,575,450
5.000%, 07/01/11	1,000	1,006,770	City of Los Angeles (GO) Series A (MBIA) 5.000%, 09/01/12	1,165	1,233,653
5.250%, 07/01/12	625	656,700	City of Los Angeles (GO) Series A (NATL-RE FGIC) 5.250%, 09/01/13	1,000	1,096,450
5.250%, 07/01/13	870	946,595	City of Los Angeles (GO) Series A (NATL-RE) 5.250%, 09/01/14	1,000	1,122,550
5.250%, 07/01/14	740	825,026	City of Los Angeles (RB) Series A 4.000%, 06/01/12	815	841,789
California State Economic Recovery (GO) Series A (NATL-RE FGIC) 5.250%, 07/01/14	1,780	1,984,522	5.000%, 06/01/13	1,300	1,397,318
California State Public Works Board of Regents University California (RB) Series A 5.000%, 03/01/14	860	948,976	4.000%, 06/01/14	520	556,000
California State University (RB) Series A 3.000%, 11/01/12	500	516,730	City of Vernon (RB) Series A 3.500%, 08/01/12	1,550	1,587,975
4.000%, 11/01/12	545	571,307	5.250%, 08/01/14	1,000	1,080,860
4.000%, 11/01/12	1,000	1,048,270			
Chabot-Las Positas Community College District (GO) (AMBAC) 5.000%, 08/01/11	1,010	1,021,029			
Charter Oak Unified School District (GO) Series B (FSA) 5.000%, 07/01/13	2,805	3,076,889			
Chino Basin Regional Financing Authority (RB) 5.900%, 08/01/11	810	819,777			

**DFA CALIFORNIA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
CALIFORNIA — (Continued)			CALIFORNIA — (Continued)		
Contra Costa Community College District (GO) (NATL-RE FGIC)			Long Beach Bond Finance Authority (TAN) (AMBAC)		
5.000%, 08/01/13	\$1,905	\$2,076,583	5.375%, 08/01/12	\$1,585	\$1,681,733
5.000%, 08/01/14	1,985	2,220,044	Long Beach Unified School District (GO)		
Desert Sands Unified School District (GO) (AGM)			4.000%, 08/01/12	500	521,315
5.000%, 06/01/14	3,275	3,686,635	Long Beach Unified School District (GO) Series A		
5.000%, 06/01/14	600	675,414	5.000%, 08/01/13	2,000	2,166,180
East Bay Regional Park District (GO)			4.000%, 08/01/14	2,335	2,518,227
4.000%, 09/01/13	1,375	1,480,779	5.000%, 08/01/14	1,000	1,111,660
El Camino Community College District (GO) Series A (MBIA)			Los Angeles Community College District (GO) Series A (AGM)		
5.000%, 08/01/13	2,915	3,204,955	5.250%, 08/01/13	825	901,940
5.000%, 08/01/13	3,060	3,364,378	Los Angeles Community College District (GO) Series A (FSA)		
El Camino Community College District (GO) Series A (NATL-RE)			5.250%, 08/01/14	4,000	4,491,720
5.000%, 08/01/13	1,600	1,759,152	Los Angeles Community College District (GO) Series F-1		
El Monte Union High School District (GO) Series A (FSA)			3.250%, 08/01/14	2,300	2,430,594
5.000%, 06/01/13	2,185	2,386,282	Los Angeles Convention & Exhibit Center Authority (RB) Series A		
Escondido Union School District (GO) Series A			6.125%, 08/15/11	1,500	1,519,605
5.000%, 08/01/12	3,045	3,222,615	Los Angeles County Metropolitan Transportation Authority (GO) (AMBAC)		
Escondido Union School District (GO) Series B (NATL-RE FGIC)			5.000%, 07/01/14	500	558,210
5.500%, 08/01/14	550	617,298	Los Angeles County Metropolitan Transportation Authority (RB) (ETM) Series A (FSA)		
Foothill-De Anza Community College District (GO) Series B			5.000%, 07/01/11	2,500	2,544,050
5.250%, 08/01/13	2,000	2,210,060	Los Angeles County Metropolitan Transportation Authority (RB) Series A		
5.250%, 08/01/13	3,675	4,060,985	4.000%, 07/01/11	750	754,275
Fremont Union High School District (GO) (MBIA)			3.000%, 07/01/12	3,340	3,434,355
4.000%, 09/01/11	750	758,880	3.000%, 07/01/13	1,750	1,829,135
Grossmont Union High School District (GO) (NATL-RE)			Los Angeles County Metropolitan Transportation Authority (RB) Series C (AMBAC)		
4.000%, 08/01/13	500	530,525	6.000%, 07/01/11	580	585,139
Hacienda La Puente Unified School District (GO) Series B			Los Angeles County Sanitation Districts Financing Authority (RB) Series A (FSA)		
5.000%, 08/01/13	4,340	4,771,700	5.000%, 10/01/12	5,000	5,306,600
Hemet Unified School District (GO) Series A (AGM)					
5.750%, 08/01/14	500	563,420			
Kern High School District (GO) Series C (NATL-RE FGIC)					
5.500%, 08/01/14	650	721,910			

**DFA CALIFORNIA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
CALIFORNIA — (Continued)			CALIFORNIA — (Continued)		
Los Angeles Department of Water & Power (RB) Series A-1 (MBIA)			Manteca Unified School District (GO) (AGM)		
5.000%, 07/01/11	\$ 460	\$ 463,404	5.250%, 08/01/14	\$ 500	\$ 571,055
Los Angeles Municipal Improvement Corp. (RB)			Metropolitan Water District of Southern California (RB)		
Series A			Series B		
4.000%, 11/01/14	2,770	2,936,699	3.750%, 07/01/11	3,000	3,016,170
Los Angeles Municipal Improvement Corp. (RB)			Mount San Antonio Community College District (GO) Series C (AGM)		
Series A (NATL-RE)			4.000%, 09/01/14	750	810,330
5.250%, 06/01/12	1,050	1,098,510	Mountain View-Whisman School District (GO) Series D (MBIA)		
Los Angeles Municipal Improvement Corp. (RB)			5.000%, 06/01/12	1,480	1,570,354
Series C			Oak Park Unified School District (GO) Series A		
3.000%, 09/01/13	730	745,323	4.000%, 08/01/14	600	646,092
Los Angeles Unified School District (GO) (AMBAC)			Orange County (RB) (NATL-RE)		
5.000%, 07/01/11	175	176,267	5.000%, 06/01/15	2,000	2,235,320
Los Angeles Unified School District (GO) (MBIA)			Orange County (RB) Series A (MBIA)		
5.500%, 07/01/12	800	845,848	5.000%, 06/01/12	730	764,281
Los Angeles Unified School District (GO) (NATL-RE)			Oxnard School District (GO) (FSA)		
5.750%, 07/01/14	2,045	2,297,905	5.000%, 08/01/12	610	643,696
Los Angeles Unified School District (GO) Series A (FGIC)			Oxnard School District (GO) Series B (ASSURED GTY)		
6.000%, 07/01/11	1,000	1,008,900	4.000%, 08/01/14	500	536,930
6.000%, 07/01/13	400	440,056	Pasadena Unified School District (GO) (FSA)		
Los Angeles Unified School District (GO) Series A (MBIA)			5.000%, 11/01/12	2,000	2,124,300
5.250%, 07/01/12	3,600	3,795,948	Peralta Community College District (GO)		
Los Angeles Unified School District (GO) Series B			5.000%, 08/01/12	550	579,040
4.000%, 07/01/13	950	1,004,824	Piedmont Unified School District (GO)		
Los Angeles Unified School District (GO) Series C (AMBAC)			2.000%, 08/01/13	725	737,303
5.000%, 07/01/12	1,000	1,051,540	2.000%, 08/01/14	340	344,168
Los Angeles Wastewater System (RB) Series A			Sacramento Municipal Utility District (RB) Series U (AGM)		
4.000%, 06/01/12	1,000	1,037,580	5.000%, 08/15/14	1,000	1,102,140
5.000%, 06/01/14	2,000	2,214,020	Sacramento Regional County Sanitation District (GO) (AMBAC)		
Los Angeles Wastewater System (RB) Series C (NATL-RE)			5.000%, 12/01/14	3,790	4,318,212
5.375%, 06/01/13	600	653,382	Sacramento Regional County Sanitation District (RB) (NATL-RE)		
Madera County Transportation Authority (RB) (AGM)			5.000%, 08/01/14	750	833,242
3.000%, 03/01/15	1,020	1,065,798			

**DFA CALIFORNIA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED**

	<u>Face Amount</u> (000)	<u>Value†</u>		<u>Face Amount</u> (000)	<u>Value†</u>
CALIFORNIA — (Continued)			CALIFORNIA — (Continued)		
San Diego County Water Authority (CP) Series A (NATL-RE FGIC) 5.250%, 05/01/13	\$ 795	\$ 860,802	Sonoma County (RB) Series A (FGIC) 4.000%, 09/01/12	\$1,950	\$ 2,045,336
San Diego Public Facilities Financing Authority (GO) Series A 4.500%, 05/15/14	1,415	1,541,176	Southern California Public Power Authority (RB) Series A (AMBAC) 5.000%, 07/01/13	1,545	1,692,996
San Diego Public Facilities Financing Authority (RB) Series A 2.750%, 05/15/11	1,150	1,150,782	Southwestern Community College District (GO) Series B 5.250%, 08/01/12	750	789,892
San Diego Public Facilities Financing Authority (RB) Series A 2.750%, 05/15/12	1,655	1,690,814	Stockton Unified School District (GO) (AGM) 4.000%, 08/01/12	700	727,349
San Diego Public Facilities Financing Authority (RB) Series B 5.000%, 05/15/14	1,000	1,103,940	Torrance Unified School District (GO) 4.000%, 08/01/13	830	880,672
San Diego Unified School District (GO) Series F (FSA) 5.000%, 07/01/14	1,555	1,755,673	University of California (RB) Series A (AMBAC) 5.000%, 05/15/11	940	941,297
San Francisco Bay Area Transit Financing Authority (RB) 6.750%, 07/01/11	795	803,053	University of California (RB) Series E (MBIA) 5.000%, 05/15/13	1,560	1,680,853
San Francisco Community College District (GO) Series C 3.000%, 06/15/14	930	973,431	University of California (RB) Series E (NATL-RE) 5.000%, 05/15/14	3,180	3,535,556
San Jose Unified School District (GO) (FGIC) 5.000%, 08/01/11	1,300	1,314,521	University of California (RB) Series J (MBIA) 5.000%, 05/15/12	450	470,502
San Jose Unified School District (GO) (NATL-RE FGIC) 5.000%, 08/01/12	5,000	5,274,900	University of California (RB) Series K (MBIA) 5.000%, 05/15/12	500	522,565
San Jose Unified School District (GO) (NATL-RE FGIC) 5.000%, 08/01/14	510	571,083	University of California (RB) Series O 5.000%, 05/15/14	3,275	3,641,178
San Juan Unified School District (GO) (AGM) 4.000%, 08/01/15	600	651,612	Visalia Unified School District (GO) 4.000%, 08/01/12	500	519,595
San Marino Unified School District (GO) Series A 5.250%, 07/01/14	500	555,000	Vista Unified School District (GO) (AGM) 4.000%, 08/01/15	1,000	1,079,650
San Mateo County Community College District (GO) Series A 4.500%, 09/01/13	2,000	2,169,620	William S Hart Joint School Financing Authority (RB) (AMBAC) 5.000%, 09/01/12	900	939,573
Santa Clara Unified School District (GO) 4.000%, 07/01/13	915	972,846			
Solano County Community College District (GO) (NATL-RE) 5.000%, 08/01/15	940	1,054,924	TOTAL MUNICIPAL BONDS		<u>285,242,046</u>

DFA CALIFORNIA SHORT-TERM MUNICIPAL BOND PORTFOLIO
CONTINUED

	<u>Shares</u>	<u>Value†</u>	<u>Value†</u>
TEMPORARY CASH INVESTMENTS — (1.7%)			TOTAL INVESTMENTS — (100.0%)
BlackRock Liquidity Funds			(Cost \$285,985,121)
California Money Fund -			<u>\$290,298,860</u>
Institutional Shares	5,056,814	<u>\$5,056,814</u>	

Summary of inputs used to value the Portfolio's investments as of April 30, 2011 is as follows (See Security Valuation Note):

<u>Valuation Inputs</u>				
<u>Investment in Securities (Market Value)</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Municipal Bonds	—	\$ 285,242,046	—	\$ 285,242,046
Temporary Cash Investments	\$5,056,814	—	—	5,056,814
TOTAL	<u>\$5,056,814</u>	<u>\$ 285,242,046</u>	<u>—</u>	<u>\$ 290,298,860</u>

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF ASSETS AND LIABILITIES

APRIL 30, 2011
(Unaudited)

(Amounts in thousands, except share and per share amounts)

	DFA One-Year Fixed Income Portfolio	DFA Two-Year Global Fixed Income Portfolio	DFA Selectively Hedged Global Fixed Income Portfolio	DFA Short-Term Government Portfolio
ASSETS:				
Investments at Value (including \$269,092, \$1,038,074, \$0 and \$0 of securities on loan, respectively)	\$ 7,088,102	\$ 5,055,039	\$ 706,344	\$ 1,152,298
Temporary Cash Investments at Value & Cost	21,833	69,683	13,452	13,383
Collateral Received from Securities on Loan at Value & Cost	789	—	—	—
Affiliated Collateral Received from Securities on Loan at Value & Cost	273,742	1,041,449	—	—
Foreign Currencies at Value	—	—	1,519	—
Cash	—	15	15	—
Receivables:				
Investment Securities Sold	25,624	61,480	—	10,634
Interest	25,160	54,221	9,999	7,909
Securities Lending Income	14	66	—	—
Fund Shares Sold	7,555	6,622	2,823	2,388
Unrealized Gain on Forward Currency Contracts	—	7,764	1,030	—
Unrealized Gain on Foreign Currency Contracts	—	—	23	—
Prepaid Expenses and Other Assets	149	109	33	38
Total Assets	<u>7,442,968</u>	<u>6,296,448</u>	<u>735,238</u>	<u>1,186,650</u>
LIABILITIES:				
Payables:				
Upon Return of Securities Loaned	274,531	1,041,449	—	—
Investment Securities Purchased	81,556	60,368	6,598	19,188
Fund Shares Redeemed	4,610	1,862	30	151
Due to Advisor	877	634	87	163
Unrealized Loss on Forward Currency Contracts	—	59,958	4,491	—
Unrealized Loss on Foreign Currency Contracts	—	82	—	—
Accrued Expenses and Other Liabilities	438	400	28	77
Total Liabilities	<u>362,012</u>	<u>1,164,753</u>	<u>11,234</u>	<u>19,579</u>
NET ASSETS	<u>\$ 7,080,956</u>	<u>\$ 5,131,695</u>	<u>\$ 724,004</u>	<u>\$ 1,167,071</u>
Institutional Class Shares — based on net assets of \$7,081,006; \$5,131,695; \$724,004 and \$1,167,071 and shares outstanding of 684,332,147; 503,793,772; 67,196,805 and 107,554,624, respectively	<u>\$ 10.35</u>	<u>\$ 10.19</u>	<u>\$ 10.77</u>	<u>\$ 10.85</u>
NUMBER OF SHARES AUTHORIZED	<u>2,000,000,000</u>	<u>2,000,000,000</u>	<u>300,000,000</u>	<u>500,000,000</u>
Investments at Cost	<u>\$ 7,069,797</u>	<u>\$ 4,929,819</u>	<u>\$ 662,028</u>	<u>\$ 1,132,777</u>
Foreign Currencies at Cost	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,499</u>	<u>\$ —</u>
NET ASSETS CONSIST OF:				
Paid-In Capital	\$ 7,050,451	\$ 5,078,630	\$ 676,387	\$ 1,133,577
Undistributed Net Investment Income (Distributions in Excess of Net Investment Income)	3,737	21,211	6,076	3,629
Accumulated Net Realized Gain (Loss)	8,463	(42,307)	259	10,344
Net Unrealized Foreign Exchange Gain (Loss)	—	(51,059)	(3,054)	—
Net Unrealized Appreciation (Depreciation)	18,305	125,220	44,336	19,521
NET ASSETS	<u>\$ 7,080,956</u>	<u>\$ 5,131,695</u>	<u>\$ 724,004</u>	<u>\$ 1,167,071</u>

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF ASSETS AND LIABILITIES

APRIL 30, 2011
(Unaudited)

(Amounts in thousands, except share and per share amounts)

	DFA Five-Year Global Fixed Income Portfolio	DFA Intermediate Government Fixed Income Portfolio	DFA Short-Term Extended Quality Portfolio	DFA Intermediate-Term Extended Quality Portfolio
ASSETS:				
Investments at Value (including \$491,935, \$0, \$149,978 and \$41,937 of securities on loan, respectively)	\$ 4,698,915	\$ 2,073,589	\$ 1,090,245	\$ 206,166
Temporary Cash Investments at Value & Cost	42,858	23,745	20,054	3,269
Collateral Received from Securities on Loan at Value & Cost	—	—	67	3,532
Affiliated Collateral Received from Securities on Loan at Value & Cost	497,133	—	153,338	39,355
Cash	15	—	15	16
Receivables:				
Investment Securities Sold	9,035	—	—	—
Interest	43,860	29,238	12,515	2,814
Securities Lending Income	63	—	17	5
Fund Shares Sold	4,797	2,882	2,896	997
Unrealized Gain on Forward Currency Contracts	207	—	—	—
Prepaid Expenses and Other Assets	114	47	25	8
Deferred Offering Costs	—	—	—	10
Total Assets	5,296,997	2,129,501	1,279,172	256,172
LIABILITIES:				
Payables:				
Upon Return of Securities Loaned	497,133	—	153,405	42,887
Investment Securities Purchased	25,459	15,452	9,000	1,662
Fund Shares Redeemed	2,395	663	754	9
Due to Advisor	970	172	171	25
Unrealized Loss on Forward Currency Contracts	25,813	—	—	—
Accrued Expenses and Other Liabilities	253	117	34	1
Total Liabilities	552,023	16,404	163,364	44,584
NET ASSETS	\$ 4,744,974	\$ 2,113,097	\$ 1,115,808	\$ 211,588
Institutional Class Shares — based on net assets of \$4,744,974; \$2,113,097; \$1,115,808 and \$211,588 and shares outstanding of 429,275,472; 170,859,777; 103,361,257 and 21,153,218, respectively	\$ 11.05	\$ 12.37	\$ 10.80	\$ 10.00
NUMBER OF SHARES AUTHORIZED	1,500,000,000	700,000,000	500,000,000	300,000,000
Investments at Cost	\$ 4,589,100	\$ 1,958,801	\$ 1,067,218	\$ 208,612
NET ASSETS CONSIST OF:				
Paid-In Capital	\$ 4,603,613	\$ 1,982,318	\$ 1,089,191	\$ 213,905
Undistributed Net Investment Income (Distributions in Excess of Net Investment Income)	44,360	12,552	2,149	586
Accumulated Net Realized Gain (Loss)	11,960	3,439	1,441	(457)
Net Unrealized Foreign Exchange Gain (Loss)	(24,774)	—	—	—
Net Unrealized Appreciation (Depreciation)	109,815	114,788	23,027	(2,446)
NET ASSETS	\$ 4,744,974	\$ 2,113,097	\$ 1,115,808	\$ 211,588

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF ASSETS AND LIABILITIES

APRIL 30, 2011
(Unaudited)

(Amounts in thousands, except share and per share amounts)

	DFA Investment Grade Portfolio	DFA Inflation- Protected Securities Portfolio	DFA Short-Term Municipal Bond Portfolio	DFA California Short-Term Municipal Bond Portfolio
ASSETS:				
Investments in Affiliated Investment Companies at Value	\$ 35,177	—	—	—
Investments at Value	—	\$ 1,622,748	\$ 1,476,692	\$ 285,242
Temporary Cash Investments at Value & Cost	1,146	9,174	27,955	5,057
Cash	—	1	—	—
Receivables:				
Interest	—	7,886	19,224	3,857
Fund Shares Sold	203	1,994	1,811	658
From Advisor	2	—	—	—
Prepaid Expenses and Other Assets	3	34	87	14
Deferred Offering Costs	25	—	—	—
Total Assets	36,556	1,641,837	1,525,769	294,828
LIABILITIES:				
Payables:				
Affiliated Investment Companies/Investment Securities Purchased	1,230	—	—	—
Fund Shares Redeemed	—	433	967	33
Due to Advisor	—	132	253	49
Accrued Expenses and Other Liabilities	3	59	88	19
Total Liabilities	1,233	624	1,308	101
NET ASSETS	\$ 35,323	\$ 1,641,213	\$ 1,524,461	\$ 294,727
Institutional Class Shares — based on net assets of \$35,323; \$1,641,213; \$1,524,461 and \$294,727 and shares outstanding of 3,469,700; 139,405,948; 148,206,844 and 28,574,703, respectively	\$ 10.18	\$ 11.77	\$ 10.29	\$ 10.31
NUMBER OF SHARES AUTHORIZED	100,000,000	500,000,000	500,000,000	300,000,000
Investments at Cost	\$ 34,791	\$ 1,518,577	\$ 1,454,522	\$ 280,928
NET ASSETS CONSIST OF:				
Paid-In Capital	\$ 34,910	\$ 1,511,690	\$ 1,500,176	\$ 289,985
Undistributed Net Investment Income (Distributions in Excess of Net Investment Income)	32	17,153	2,132	432
Accumulated Net Realized Gain (Loss)	(5)	8,199	(17)	(4)
Net Unrealized Appreciation (Depreciation)	386	104,171	22,170	4,314
NET ASSETS	\$ 35,323	\$ 1,641,213	\$ 1,524,461	\$ 294,727

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF OPERATIONS
FOR THE SIX MONTHS ENDED APRIL 30, 2011

(Unaudited)
(Amounts in thousands)

	DFA One-Year Fixed Income Portfolio	DFA Two-Year Global Fixed Income Portfolio	DFA Selectively Hedged Global Fixed Income Portfolio	DFA Short-Term Government Portfolio
Investment Income				
Interest	\$23,436	\$ 25,829	\$ 6,312	\$ 12,285
Income from Securities Lending	50	163	—	—
Total Investment Income	<u>23,486</u>	<u>25,992</u>	<u>6,312</u>	<u>12,285</u>
Expenses				
Investment Advisory Services Fees	1,492	1,102	460	1,067
Administrative Services Fees	2,984	2,204	—	—
Accounting & Transfer Agent Fees	321	242	44	69
Custodian Fees	28	166	25	6
Filing Fees	107	72	21	25
Shareholders' Reports	65	66	5	19
Directors'/Trustees' Fees & Expenses	42	34	3	8
Professional Fees	70	57	6	14
Other	28	27	3	8
Total Expenses	<u>5,137</u>	<u>3,970</u>	<u>567</u>	<u>1,216</u>
Net Investment Income (Loss)	<u>18,349</u>	<u>22,022</u>	<u>5,745</u>	<u>11,069</u>
Realized and Unrealized Gain (Loss)				
Net Realized Gain (Loss) on:				
Investment Securities Sold	9,119	3,537	30	10,497
Foreign Currency Transactions	—	(45,640)	263	—
Change in Unrealized Appreciation (Depreciation) of:				
Investment Securities and Foreign Currency . . .	(8,693)	80,357	29,300	(24,057)
Translation of Foreign Currency Denominated Amounts	—	(45,476)	(2,358)	—
Net Realized and Unrealized Gain (Loss)	<u>426</u>	<u>(7,222)</u>	<u>27,235</u>	<u>(13,560)</u>
Net Increase (Decrease) in Net Assets Resulting from Operations	<u>\$18,775</u>	<u>\$ 14,800</u>	<u>\$32,980</u>	<u>\$ (2,491)</u>

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF OPERATIONS
FOR THE SIX MONTHS ENDED APRIL 30, 2011

(Unaudited)
(Amounts in thousands)

	DFA Five-Year Global Fixed Income Portfolio	DFA Intermediate Government Fixed Income Portfolio	DFA Short-Term Extended Quality Portfolio	DFA Intermediate-Term Extended Quality Portfolio
Investment Income				
Interest	\$ 54,759	\$ 37,448	\$12,519	\$ 2,977
Income from Securities Lending	277	—	66	20
Total Investment Income	<u>55,036</u>	<u>37,448</u>	<u>12,585</u>	<u>2,997</u>
Expenses				
Investment Advisory Services Fees	5,562	979	944	174
Accounting & Transfer Agent Fees	245	112	61	21
Custodian Fees	128	10	15	2
Filing Fees	76	26	26	10
Shareholders' Reports	65	29	7	—
Directors'/Trustees' Fees & Expenses	28	12	4	1
Professional Fees	51	23	8	3
Offering Costs	—	—	—	23
Other	24	12	4	—
Total Expenses	<u>6,179</u>	<u>1,203</u>	<u>1,069</u>	<u>234</u>
Fees Waived, Expenses Reimbursed, and/or Previously Waived Fees Recovered by Advisor (Note C)	<u>—</u>	<u>—</u>	<u>(39)</u>	<u>(45)</u>
Net Expenses	<u>6,179</u>	<u>1,203</u>	<u>1,030</u>	<u>189</u>
Net Investment Income (Loss)	<u>48,857</u>	<u>36,245</u>	<u>11,555</u>	<u>2,808</u>
Realized and Unrealized Gain (Loss)				
Net Realized Gain (Loss) on:				
Investment Securities Sold	46,180	3,551	1,513	(420)
Foreign Currency Transactions	(33,778)	—	—	—
Change in Unrealized Appreciation (Depreciation) of:				
Investment Securities and Foreign Currency ...	(77,458)	(65,080)	(7,293)	(3,363)
Translation of Foreign Currency Denominated Amounts	<u>(13,618)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net Realized and Unrealized Gain (Loss)	<u>(78,674)</u>	<u>(61,529)</u>	<u>(5,780)</u>	<u>(3,783)</u>
Net Increase (Decrease) in Net Assets Resulting from Operations	<u>\$ (29,817)</u>	<u>\$ (25,284)</u>	<u>\$ 5,775</u>	<u>\$ (975)</u>

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF OPERATIONS
FOR THE SIX MONTHS ENDED APRIL 30, 2011

(Unaudited)
(Amounts in thousands)

	<u>DFA Investment Grade Portfolio(a)</u>	<u>DFA Inflation- Protected Securities Portfolio</u>	<u>DFA Short-Term Municipal Bond Portfolio</u>	<u>DFA California Short-Term Municipal Bond Portfolio</u>
Investment Income				
Income Distributions Received from Affiliated Investment Companies	\$ 33	—	—	—
Interest	—	\$ 29,676	\$13,850	\$ 2,984
Total Investment Income	<u>33</u>	<u>29,676</u>	<u>13,850</u>	<u>2,984</u>
Expenses				
Investment Advisory Services Fees	6	734	1,469	300
Accounting & Transfer Agent Fees	2	86	87	26
Custodian Fees	—	6	7	2
Filing Fees	—	37	36	11
Shareholders' Reports	—	19	15	2
Directors'/Trustees' Fees & Expenses	—	8	10	2
Audit Fees	1	8	10	2
Legal Fees	—	6	9	2
Other	—	7	10	3
Total Expenses	<u>9</u>	<u>911</u>	<u>1,653</u>	<u>350</u>
Fees Waived, Expenses Reimbursed, and/or Previously Waived Fees Recovered by Advisor (Note C)	<u>(8)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net Expenses	<u>1</u>	<u>911</u>	<u>1,653</u>	<u>350</u>
Net Investment Income (Loss)	<u>32</u>	<u>28,765</u>	<u>12,197</u>	<u>2,634</u>
Realized and Unrealized Gain (Loss)				
Net Realized Gain (Loss) on:				
Investment Securities Sold	(5)	8,210	—	(3)
Change in Unrealized Appreciation (Depreciation) of:				
Investment Securities	<u>386</u>	<u>(14,845)</u>	<u>(7,785)</u>	<u>(2,262)</u>
Net Realized and Unrealized Gain (Loss)	<u>381</u>	<u>(6,635)</u>	<u>(7,785)</u>	<u>(2,265)</u>
Net Increase (Decrease) in Net Assets Resulting from Operations	<u>\$413</u>	<u>\$ 22,130</u>	<u>\$ 4,412</u>	<u>\$ 369</u>

(a) The Portfolio commenced operations on March 7, 2011.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF CHANGES IN NET ASSETS
(Amounts in thousands)

	DFA One-Year Fixed Income Portfolio		DFA Two-Year Global Fixed Income Portfolio		DFA Selectively Hedged Global Fixed Income Portfolio		DFA Short-Term Government Portfolio	
	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010
	(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)	
Increase (Decrease) in Net Assets								
Operations:								
Net Investment Income (Loss)	\$ 18,349	\$ 34,055	\$ 22,022	\$ 46,752	\$ 5,745	\$ 7,593	\$ 11,069	\$ 24,035
Net Realized Gain (Loss) on:								
Investment Securities Sold	9,119	18,499	3,537	30,834	30	1,913	10,497	15,389
Foreign Currency Transactions	—	—	(45,640)	2,932	263	(1,246)	—	—
Change in Unrealized Appreciation (Depreciation) of:								
Investment Securities and Foreign Currency	(8,693)	8,099	80,357	6,866	29,300	11,073	(24,057)	15,281
Translation of Foreign Currency Denominated Amounts	—	—	(45,476)	(12,401)	(2,358)	(1,030)	—	—
Net Increase (Decrease) in Net Assets Resulting from Operations	18,775	60,653	14,800	74,983	32,980	18,303	(2,491)	54,705
Distributions From:								
Net Investment Income:								
Institutional Class Shares	(17,458)	(34,538)	(7,202)	(81,926)	(5,861)	—	(11,200)	(24,304)
Net Short-Term Gains:								
Institutional Class Shares	(14,455)	—	(22,407)	—	(1,758)	—	(3,210)	(7,724)
Net Long-Term Gains:								
Institutional Class Shares	(4,048)	—	(5,202)	(4,049)	(54)	(258)	(12,239)	—
Total Distributions	(35,961)	(34,538)	(34,811)	(85,975)	(7,673)	(258)	(26,649)	(32,028)
Capital Share Transactions (1):								
Shares Issued	2,809,559	3,534,583	1,458,174	1,636,135	205,357	245,325	208,397	312,453
Shares Issued in Lieu of Cash Distributions	34,525	32,812	33,333	83,234	7,153	257	24,735	29,944
Shares Redeemed	(1,500,543)	(2,108,524)	(393,224)	(1,500,983)	(38,188)	(42,692)	(147,229)	(263,003)
Net Increase (Decrease) from Capital Share Transactions	1,343,541	1,458,871	1,098,283	218,386	174,322	202,890	85,903	79,394
Total Increase (Decrease) in Net Assets	1,326,355	1,484,986	1,078,272	207,394	199,629	220,935	56,763	102,071
Net Assets								
Beginning of Period	5,754,601	4,269,615	4,053,423	3,846,029	524,375	303,440	1,110,308	1,008,237
End of Period	\$ 7,080,956	\$ 5,754,601	\$ 5,131,695	\$ 4,053,423	\$ 724,004	\$ 524,375	\$ 1,167,071	\$ 1,110,308
(1) Shares Issued and Redeemed:								
Shares Issued	271,859	341,768	143,449	159,903	19,760	24,295	19,245	28,645
Shares Issued in Lieu of Cash Distributions	3,346	3,173	3,291	8,173	703	26	2,298	2,753
Shares Redeemed	(145,317)	(203,841)	(38,663)	(146,786)	(3,677)	(4,239)	(13,595)	(24,107)
Net Increase (Decrease) from Shares Issued and Redeemed	129,888	141,100	108,077	21,290	16,786	20,082	7,948	7,291
Undistributed Net Investment Income (Distributions in Excess of Net Investment Income)								
	\$ 3,737	\$ 2,846	\$ 21,211	\$ 6,391	\$ 6,076	\$ 6,192	\$ 3,629	\$ 3,760

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF CHANGES IN NET ASSETS
(Amounts in thousands)

	DFA Five-Year Global Fixed Income Portfolio		DFA Intermediate Government Fixed Income Portfolio		DFA Short-Term Extended Quality Portfolio		DFA Intermediate-Term Extended Quality Portfolio	
	Six Months Ended April 30, 2011 (Unaudited)	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011 (Unaudited)	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011 (Unaudited)	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011 (Unaudited)	Period July 20, 2010(a) to Oct. 31, 2010
Increase (Decrease) in Net Assets								
Operations:								
Net Investment Income (Loss)	\$ 48,857	\$ 96,206	\$ 36,245	\$ 66,170	\$ 11,555	\$ 16,926	\$ 2,808	\$ 638
Net Realized Gain (Loss) on:								
Investment Securities Sold	46,180	98,201	3,551	6,089	1,513	1,510	(420)	(37)
Foreign Currency Transactions	(33,778)	87,180	—	—	—	—	—	—
Change in Unrealized Appreciation (Depreciation) of:								
Investment Securities and Foreign Currency	(77,458)	4,701	(65,080)	76,828	(7,293)	19,231	(3,363)	917
Translation of Foreign Currency Denominated Amounts	(13,618)	(5,704)	—	—	—	—	—	—
Net Increase (Decrease) in Net Assets Resulting from Operations	(29,817)	280,584	(25,284)	149,087	5,775	37,667	(975)	1,518
Distributions From:								
Net Investment Income:								
Institutional Class Shares	(118,122)	(125,228)	(35,170)	(64,369)	(11,091)	(16,305)	(2,530)	(347)
Net Short-Term Gains:								
Institutional Class Shares	(16,712)	—	—	(742)	(1,038)	(312)	—	—
Net Long-Term Gains:								
Institutional Class Shares	(72,164)	—	(6,089)	(5,565)	(519)	—	—	—
Total Distributions	(206,998)	(125,228)	(41,259)	(70,676)	(12,648)	(16,617)	(2,530)	(347)
Capital Share Transactions (1):								
Shares Issued	988,035	1,709,117	422,204	551,300	435,107	470,173	102,493	143,921
Shares Issued in Lieu of Cash Distributions	192,490	116,129	39,247	66,333	12,357	16,320	2,507	345
Shares Redeemed	(594,252)	(805,873)	(151,639)	(310,371)	(79,052)	(131,749)	(34,000)	(1,344)
Net Increase (Decrease) from Capital Share Transactions	586,273	1,019,373	309,812	307,262	368,412	354,744	71,000	142,922
Total Increase (Decrease) in Net Assets	349,458	1,174,729	243,269	385,673	361,539	375,794	67,495	144,093
Net Assets								
Beginning of Period	4,395,516	3,220,787	1,869,828	1,484,155	754,269	378,475	144,093	—
End of Period	\$4,744,974	\$4,395,516	\$2,113,097	\$1,869,828	\$1,115,808	\$754,269	\$211,588	\$144,093
(1) Shares Issued and Redeemed:								
Shares Issued	89,811	150,665	34,290	44,642	40,535	43,952	10,323	14,115
Shares Issued in Lieu of Cash Distributions	17,643	10,302	3,203	5,368	1,153	1,528	255	33
Shares Redeemed	(53,939)	(71,055)	(12,313)	(24,941)	(7,363)	(12,289)	(3,442)	(131)
Net Increase (Decrease) from Shares Issued and Redeemed	53,515	89,912	25,180	25,069	34,325	33,191	7,136	14,017
Undistributed Net Investment Income (Distributions in Excess of Net Investment Income)								
	\$ 44,360	\$ 113,625	\$ 12,552	\$ 11,477	\$ 2,149	\$ 1,685	\$ 586	\$ 308

See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
STATEMENTS OF CHANGES IN NET ASSETS
(Amounts in thousands)

	DFA Investment Grade Portfolio	DFA Inflation-Protected Securities Portfolio		DFA Short-Term Municipal Bond Portfolio		DFA California Short-Term Municipal Bond Portfolio	
	Period March 7, 2011(a) to April 30, 2011	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010
	(Unaudited)	(Unaudited)		(Unaudited)		(Unaudited)	
Increase (Decrease) in Net Assets							
Operations:							
Net Investment Income (Loss)	\$ 32	\$ 28,765	\$ 27,459	\$ 12,197	\$ 22,659	\$ 2,634	\$ 4,871
Net Realized Gain (Loss) on:							
Investment Securities Sold	(5)	8,210	8,016	—	—	(3)	(1)
Change in Unrealized Appreciation (Depreciation) of:							
Investment Securities	386	(14,845)	88,766	(7,785)	12,084	(2,262)	3,017
Net Increase (Decrease) in Net Assets Resulting from Operations	413	22,130	124,241	4,412	34,743	369	7,887
Distributions From:							
Net Investment Income:							
Institutional Class Shares	—	(16,552)	(28,880)	(12,088)	(22,443)	(2,616)	(4,811)
Net Long-Term Gains							
Institutional Class Shares	—	(7,253)	—	—	—	—	—
Total Distributions	—	(23,805)	(28,880)	(12,088)	(22,443)	(2,616)	(4,811)
Capital Share Transactions (1):							
Shares Issued	36,023	363,123	691,827	318,629	588,645	66,957	152,410
Shares Issued in Lieu of Cash Distributions	—	22,680	27,654	11,658	21,725	2,555	4,733
Shares Redeemed	(1,113)	(139,694)	(192,173)	(213,076)	(376,003)	(70,169)	(73,362)
Net Increase (Decrease) from Capital Share Transactions	34,910	246,109	527,308	117,211	234,367	(657)	83,781
Total Increase (Decrease) in Net Assets	35,323	244,434	622,669	109,535	246,667	(2,904)	86,857
Net Assets							
Beginning of Period	—	1,396,779	774,110	1,414,926	1,168,259	297,631	210,774
End of Period	\$35,323	\$1,641,213	\$1,396,779	\$1,524,461	\$1,414,926	\$294,727	\$297,631
(1) Shares Issued and Redeemed:							
Shares Issued	3,581	31,714	61,852	31,084	57,039	6,512	14,724
Shares Issued in Lieu of Cash Distributions	—	2,006	2,483	1,137	2,106	248	457
Shares Redeemed	(111)	(12,210)	(17,113)	(20,791)	(36,418)	(6,827)	(7,084)
Net Increase (Decrease) from Shares Issued and Redeemed	3,470	21,510	47,222	11,430	22,727	(67)	8,097
Undistributed Net Investment Income (Distributions in Excess of Net Investment Income)							
	\$ 32	\$ 17,153	\$ 4,940	\$ 2,132	\$ 2,023	\$ 432	\$ 414

See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
FINANCIAL HIGHLIGHTS

(for a share outstanding throughout each period)

	DFA One-Year Fixed Income Portfolio					DFA Two-Year Global Fixed Income Portfolio						
	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Year Ended Nov. 30, 2007	Year Ended Nov. 30, 2006	Year Ended Nov. 30, 2005	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Year Ended Oct. 31, 2009	Period Dec. 1, 2007 to Oct. 31, 2008	Year Ended Nov. 30, 2007	Year Ended Nov. 30, 2006	Year Ended Nov. 30, 2005
Net Asset Value, Beginning of Period	(Unaudited) \$ 10.38 \$	10.33 \$	10.17 \$	10.21 \$	10.14 \$	10.20 \$	10.27 \$	10.36 \$	10.39 \$	10.17 \$	9.88 \$	9.92
<u>Income From Investment Operations</u>												
Net Investment Income (Loss)	0.03(A)	0.07(A)	0.13(A)	0.31(A)	0.51(A)	0.40(A)	0.28	0.05(A)	0.19(A)	0.27(A)	0.07(A)	0.31
Net Gains (Losses) on Securities (Realized and Unrealized)	—	0.05	0.25	(0.04)	0.01	0.06	(0.05)	(0.01)	0.18	0.24	0.36	(0.14)
Total From Investment Operations	0.03	0.12	0.38	0.27	0.52	0.46	0.23	0.04	0.37	0.51	0.43	0.17
<u>Less Distributions</u>												
Net Investment Income	(0.03)	(0.07)	(0.22)	(0.31)	(0.51)	(0.40)	(0.29)	(0.02)	(0.46)	(0.29)	(0.14)	(0.21)
Net Realized Gains	(0.03)	—	—	—	—	—	—	(0.07)	—	—	—	—
Total Distributions	(0.06)	(0.07)	(0.22)	(0.31)	(0.51)	(0.40)	(0.29)	(0.09)	(0.46)	(0.29)	(0.14)	(0.21)
Net Asset Value, End of Period	\$ 10.35 \$	10.38 \$	10.33 \$	10.17 \$	10.21 \$	10.20 \$	10.14	\$ 10.19 \$	10.24 \$	10.36 \$	10.17 \$	9.88
Total Return	0.31%(C)	1.19%	3.80%	2.68%(C)	5.20%	4.58%	2.24%	0.37%(C)	1.83%	2.93%(C)	4.41%	1.77%
Net Assets, End of Period (thousands)	\$7,080,956	\$5,754,601	\$4,269,615	\$3,194,420	\$3,229,577	\$2,418,551	\$1,953,884	\$5,131,695	\$4,053,423	\$3,846,029	\$3,097,898	\$2,423,622
Ratio of Expenses to Average Net Assets	0.17%(B)	0.17%	0.20%**	0.18%(B)(D)0.18%(D)	0.18%(D)	0.18%(D)	0.19%(D)	0.18%(B)	0.18%	0.20%**	0.18%(B)(D)0.18%(D)	0.21%(D)
Ratio of Net Investment Income to Average Net Assets	0.62%(B)	0.67%	1.26%	3.30%(B)	4.96%	3.89%	2.78%	1.01%(B)	1.13%	1.89%	4.12%(B)	3.25%
Portfolio Turnover Rate	42%(C)	66%	2%**	N/A	N/A	N/A	N/A	18%(C)	109%	1%*	N/A	N/A

* For the period October 24, 2009 through October 31, 2009. Effective October 24, 2009, the Portfolios directly invest in securities rather than through the Series.

** Represents the combined ratios for the respective portfolios and for the period November 1, 2008 through October 22, 2009, its respective pro-rata shares of its Master Fund Series. See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
FINANCIAL HIGHLIGHTS
(for a share outstanding throughout each period)

	DFA Selectively Hedged Global Fixed Income Portfolio					DFA Short-Term Government Portfolio				
	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Year Ended Oct. 31, 2009	Period Jan. 9, 2008(a) to Oct. 31, 2008	Year Ended Oct. 31, 2010	Year Ended Oct. 31, 2009	Period Dec. 1, 2007 to Oct. 31, 2008	Year Ended Nov. 30, 2007	Year Ended Nov. 30, 2006	Year Ended Nov. 30, 2005
Net Asset Value, Beginning of Period	(Unaudited) \$ 10.40	\$ 10.00	\$ 8.91	\$ 10.00	\$ 10.92	\$ 10.44	\$ 10.44	\$ 10.43	\$ 10.41	\$ 10.64
Income From Investment Operations										
Net Investment Income (Loss)	0.10(A)	0.19(A)	0.26(A)	0.33(A)	0.25(A)	0.26(A)	0.26(A)	0.50(A)	0.46(A)	0.35
Net Gains (Losses) on Securities (Realized and Unrealized)	0.41	0.22	0.83	(1.39)	0.32	0.49	0.07	0.01	(0.02)	(0.24)
Total From Investment Operations	0.51	0.41	1.09	(1.06)	0.57	0.75	0.33	0.51	0.44	0.11
Less Distributions										
Net Investment Income	(0.11)	—	—	—	(0.26)	(0.27)	(0.33)	(0.50)	(0.42)	(0.34)
Net Realized Gains	(0.03)	(0.01)	—	—	(0.08)	—	—	—	—	—
Return of Capital	—	—	—	(0.03)	—	—	—	—	—	—
Total Distributions	(0.14)	(0.01)	—	(0.03)	(0.34)	(0.27)	(0.33)	(0.50)	(0.42)	(0.34)
Net Asset Value, End of Period	\$ 10.77	\$ 10.40	\$ 10.00	\$ 8.91	\$ 10.85	\$ 10.92	\$ 10.44	\$ 10.44	\$ 10.43	\$ 10.41
Total Return	5.02%(C)	4.08%	12.23%	(10.67%)(C)	(0.30%)(C)	7.27%	3.25%(C)	4.98%	4.36%	1.02%
Net Assets, End of Period (thousands)	\$724,004	\$524,375	\$303,440	\$198,165	\$1,167,071	\$1,008,237	\$1,115,037	\$1,216,609	\$932,121	\$748,847
Ratio of Expenses to Average Net Assets	0.19%(B)	0.20%	0.24%	0.24%(B)(E)	0.22%(B)	0.25%	0.23%(B)	0.23%	0.23%	0.25%
Ratio of Net Investment Income to Average Net Assets	1.89%(B)	1.84%	2.81%	4.32%(B)(E)	1.98%(B)	2.44%	2.77%(B)	4.81%	4.45%	3.47%
Portfolio Turnover Rate	13%(C)	78%	28%	21%(C)	29%(C)	72%	79%(C)	0%	86%	36%

See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
FINANCIAL HIGHLIGHTS

(for a share outstanding throughout each period)

	DFA Five-Year Global Fixed Income Portfolio					DFA Intermediate Government Fixed Income Portfolio					
	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Year Ended Nov. 30, 2009	Year Ended Nov. 30, 2008	Year Ended Nov. 30, 2007	Year Ended Nov. 30, 2006	Year Ended Nov. 30, 2005	Period Dec. 1, 2007 to Oct. 31, 2008	Year Ended Nov. 30, 2007	Year Ended Nov. 30, 2006	Year Ended Nov. 30, 2005
Net Asset Value, Beginning of Period	(Unaudited) \$ 11.70	\$ 11.27	\$ 10.68	\$ 10.84	\$ 10.53	\$ 10.48	\$ 10.50	\$ 11.66	\$ 11.86	\$ 11.48	\$ 11.79
<u>Income From Investment Operations</u>											
Net Investment Income (Loss)	0.12(A)	0.29(A)	0.27(A)	0.25(A)	0.32(A)	0.28(A)	0.34(A)	0.51(A)	0.49(A)	0.54(A)	0.52
Net Gains (Losses) on Securities (Realized and Unrealized)	(0.23)	0.54	0.55	(0.10)	0.20	0.12	(0.11)	0.72	(0.17)	0.35	(0.29)
Total From Investment Operations	(0.11)	0.83	0.82	0.15	0.52	0.40	0.23	1.23	0.32	0.89	0.23
<u>Less Distributions</u>											
Net Investment Income	(0.31)	(0.40)	(0.23)	(0.30)	(0.21)	(0.33)	(0.25)	(0.52)	(0.52)	(0.51)	(0.53)
Net Realized Gains	(0.23)	—	—	—	—	—	—	(0.06)	—	—	(0.04)
Return of Capital	—	—	—	(0.01)	—	(0.02)	—	—	—	—	—
Total Distributions	(0.54)	(0.40)	(0.23)	(0.31)	(0.21)	(0.35)	(0.25)	(0.58)	(0.52)	(0.51)	(0.57)
Net Asset Value, End of Period	\$ 11.05	\$ 11.70	\$ 11.27	\$ 10.68	\$ 10.84	\$ 10.53	\$ 10.48	\$ 12.31	\$ 11.66	\$ 11.86	\$ 11.45
Total Return	(0.84)%(C)	7.51%	7.74%	1.40%(C)	5.00%	3.89%	2.15%	8.85%	10.71%	2.73%(C)	1.87%
Net Assets, End of Period (thousands)	\$4,744,974	\$4,395,516	\$3,220,787	\$3,319,257	\$3,484,919	\$2,387,784	\$1,699,793	\$1,484,155	\$1,248,514	\$1,314,853	\$871,392
Ratio of Expenses to Average Net Assets	0.28%(B)	0.28%	0.30%	0.28%(B)	0.28%	0.29%	0.33%	0.13%	0.15%	0.13%	0.15%
Ratio of Net Investment Income to Average Net Assets	2.21%(B)	2.56%	2.48%	2.53%(B)	3.01%	2.72%	3.22%	4.18%	4.44%(B)	4.72%	4.61%
Portfolio Turnover Rate	31%(C)	73%	70%	55%(C)	108%	92%	69%	7%	8%	14%(C)	3%

See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
FINANCIAL HIGHLIGHTS

(for a share outstanding throughout each period)

	DFA Short-Term Extended Quality Portfolio			DFA Intermediate-Term Extended Quality Portfolio		
	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Period March 4, 2009(a) to Oct. 31, 2009	Six Months Ended April 30, 2011	Period July 20, 2010(a) to Oct. 31, 2010	
Net Asset Value, Beginning of Period	(Unaudited) \$ 10.93	\$ 10.56	\$ 10.00	(Unaudited) \$ 10.28	\$ 10.00	
Income From Investment Operations						
Net Investment Income (Loss)(A)	0.13	0.33	0.24	0.16	0.08	
Net Gains (Losses) on Securities (Realized and Unrealized)	(0.11)	0.37	0.50	(0.29)	0.24	
Total From Investment Operations	0.02	0.70	0.74	(0.13)	0.32	
<u>Less Distributions</u>						
Net Investment Income	(0.13)	(0.32)	(0.18)	(0.15)	(0.04)	
Net Realized Gains	(0.02)	(0.01)	—	—	—	
Total Distributions	(0.15)	(0.33)	(0.18)	(0.15)	(0.04)	
Net Asset Value, End of Period	\$ 10.80	\$ 10.93	\$ 10.56	\$ 10.00	\$ 10.28	
Total Return	0.24%(C)	6.73%	7.49%(C)	(1.28%(C)	3.15%(C)	
Net Assets, End of Period (thousands)	\$1,115,808	\$754,269	\$378,475	\$211,588	\$144,093	
Ratio of Expenses to Average Net Assets	0.22%(B)	0.22%	0.22%(B)(E)	0.22%(B)	0.22%(B)(E)	
Ratio of Expenses to Average Net Assets (Excluding Waivers and Assumption of Expenses and/or Recovery of Previously Waived Fees)	0.23%(B)	0.24%	0.28%(B)(E)	0.27%(B)	0.35%(B)(E)	
Ratio of Net Investment Income to Average Net Assets	2.47%(B)	3.04%	3.54%(B)(E)	3.25%(B)	2.77%(B)(E)	
Portfolio Turnover Rate	9%(C)	14%	2%(C)	8%(C)	1%(C)	

See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

DFA INVESTMENT DIMENSIONS GROUP INC.
FINANCIAL HIGHLIGHTS

(for a share outstanding throughout each period)

	DFA Inflation-Protected Securities Portfolio				
	DFA Investment Grade Portfolio	Year Ended Oct. 31, 2010	Year Ended Oct. 31, 2009	Year Ended Nov. 30, 2007	Period Sept. 18, 2006(a) to Nov. 30, 2006
	Period March 7, 2011(a) to April 30, 2011	Six Months Ended April 30, 2011	Period Dec. 1, 2007 to Oct. 31, 2008	Year Ended Nov. 30, 2007	Period Sept. 18, 2006(a) to Nov. 30, 2006
	(Unaudited) \$ 10.00	(Unaudited) \$ 11.85	\$ 10.80	\$ 10.19	(Unaudited) \$ 10.00
Net Asset Value, Beginning of Period		\$ 11.85	\$ 10.80	\$ 10.19	\$ 10.00
<u>Income From Investment Operations</u>					
Net Investment Income (Loss) (A)	0.02	0.22	0.29	0.12	0.02
Net Gains (Losses) on Securities (Realized and Unrealized) . .	0.16	(0.11)	0.92	1.53	0.17
Total From Investment Operations	0.18	0.11	1.21	1.65	0.19
<u>Less Distributions</u>					
Net Investment Income	—	(0.13)	(0.31)	(0.10)	—
Net Realized Gains	—	(0.06)	—	(0.01)	—
Total Distributions	—	(0.19)	(0.31)	(0.11)	—
Net Asset Value, End of Period	\$ 10.18	\$ 11.77	\$ 11.85	\$ 10.95	\$ 10.19
Total Return	1.80%(C)	1.02%(C)	11.29%	17.70%	1.90%(C)
Net Assets, End of Period (thousands)	\$35,323	\$1,641,213	\$1,396,779	\$774,110	\$34,299
Ratio of Expenses to Average Net Assets	0.22%(B)(D)(E)	0.13%(B)	0.13%	0.16%	0.20%(B)(E)
Ratio of Expenses to Average Net Assets (Excluding Waivers and Assumption of Expenses and/or Recovery of Previously Waived Fees)	0.52%(B)(D)(E)	0.13%(B)	0.13%	0.16%	0.60%(B)(E)
Ratio of Net Investment Income to Average Net Assets	1.11%(B)(E)	3.95%(B)	2.57%	1.20%	0.94%(B)(E)
Portfolio Turnover Rate	N/A	8%(C)	12%	6%	0%(C)

See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
FINANCIAL HIGHLIGHTS

(for a share outstanding throughout each period)

	DFA Short-Term Municipal Bond Portfolio					DFA California Short-Term Municipal Bond Portfolio						
	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Year Ended Nov. 30, 2009	Year Ended Nov. 30, 2008	Year Ended Nov. 30, 2007	Year Ended Nov. 30, 2006	Year Ended Nov. 30, 2005	Six Months Ended April 30, 2011	Year Ended Oct. 31, 2010	Year Ended Oct. 31, 2009	Period Dec. 1, 2007 to Oct. 31, 2008	Period April 2, 2007(a) to Nov. 30, 2007
Net Asset Value, Beginning of Period	\$ 10.34	\$ 10.24	\$ 10.02	\$ 10.05	\$ 10.02	\$ 9.99	\$ 10.09	(Unaudited) \$ 10.39	\$ 10.26	\$ 10.00	\$ 10.07	\$ 10.00
<u>Income From Investment Operations</u>												
Net Investment Income (Loss)	0.09(A)	0.18(A)	0.20(A)	0.19(A)	0.31(A)	0.28(A)	0.22	0.09(A)	0.19(A)	0.22(A)	0.21(A)	0.20(A)
Net Gains (Losses) on Securities (Realized and Unrealized)	(0.05)	0.10	0.23	(0.03)	0.02	0.02	(0.11)	(0.08)	0.13	0.27	(0.06)	0.02
Total From Investment Operations	0.04	0.28	0.43	0.16	0.33	0.30	0.11	0.01	0.32	0.49	0.15	0.22
<u>Less Distributions</u>												
Net Investment Income	(0.09)	(0.18)	(0.21)	(0.19)	(0.30)	(0.27)	(0.21)	(0.09)	(0.19)	(0.23)	(0.22)	(0.15)
Net Realized Gains	—	—	—	—	—	—	—	—	—	—	—	—
Total Distributions	(0.09)	(0.18)	(0.21)	(0.19)	(0.30)	(0.27)	(0.21)	(0.09)	(0.19)	(0.23)	(0.22)	(0.15)
Net Asset Value, End of Period	\$ 10.29	\$ 10.34	\$ 10.24	\$ 10.02	\$ 10.05	\$ 10.02	\$ 9.99	\$ 10.31	\$ 10.39	\$ 10.26	\$ 10.00	\$ 10.07
Total Return	0.35%(C)	2.73%	4.32%	1.63%(C)	3.38%	3.01%	1.11%	0.10%(C)	3.14%	4.91%	1.45%(C)	2.23%(C)
Net Assets, End of Period (thousands)	\$1,524,461	\$1,414,926	\$1,166,259	\$991,918	\$948,426	\$697,942	\$511,543	\$294,727	\$297,631	\$210,774	\$180,915	\$128,983
Ratio of Expenses to Average Net Assets	0.23%(B)	0.23%	0.25%	0.23%(B)	0.23%	0.26%	0.30%	0.23%(B)	0.24%	0.26%	0.27%(B)	0.30%(B)(E)
Ratio of Expenses to Average Net Assets (Excluding Waivers and Assumption of Expenses and/or Recovery of Previously Waived Fees)	0.23%(B)	0.23%	0.25%	0.23%(B)	0.23%	0.24%	0.29%	0.23%(B)	0.24%	0.26%	0.26%(B)	0.33%(B)(E)
Ratio of Net Investment Income to Average Net Assets	1.67%(B)	1.72%	1.99%	2.04%(B)	3.07%	2.77%	2.22%	1.77%(B)	1.83%	2.17%	2.27%(B)	3.22%(B)(E)
Portfolio Turnover Rate	5%(C)	1%	0%	1%(C)	0%	0%	2%	7%(C)	4%	4%	17%(C)	7%(C)

See page 1 & 2 for the Definitions of Abbreviations and Footnotes.

See accompanying Notes to Financial Statements.

DFA INVESTMENT DIMENSIONS GROUP INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

A. Organization:

DFA Investment Dimensions Group Inc. (the “Fund” or “IDG”) is an open-end management investment company registered under the Investment Company Act of 1940, whose shares are generally offered to institutional investors, retirement plans and clients of registered investment advisors. The Fund consists of sixty operational portfolios, of which twelve (the “Portfolios”) are included in this report and the remaining forty-eight are presented in separate reports.

DFA Investment Grade Portfolio achieves its investment objective by primarily investing in other portfolios within IDG (collectively, the “Master Funds”). The Portfolio also invests in short-term temporary cash investments.

<u>Master Funds</u>	<u>DFA Investment Grade Portfolio (Percentage of Ownership at April 30, 2011)</u>
DFA Intermediate-Term Extended Quality Portfolio	8%
DFA Intermediate Government Fixed Income Portfolio	1%
DFA Short-Term Extended Quality Portfolio	—
DFA Short-Term Government Portfolio	—

Amounts designated as — are less than 1%

Effective February 28, 2011, DFA Five-Year Government Portfolio changed its name to DFA Short-Term Government Portfolio.

Prior to October 23, 2009, DFA One-Year Fixed Income Portfolio and DFA Two-Year Global Fixed Income Portfolio invested substantially all of their assets in respective shares of The DFA One-Year Fixed Income Series and The DFA Two-Year Global Fixed Income Series. At the close of business on October 23, 2009, the Portfolios received their pro-rata share of cash and securities from the respective Series in a complete liquidation of their interest in the Series. Effective October 24, 2009, the Portfolios invest directly in securities rather than through the Series and maintain the same investment objectives.

At a regular meeting of the Board of Directors/Trustees (the “Board”) on September 16, 2008, the Board voted to change the fiscal and tax year ends of the Portfolios from November 30 to October 31.

B. Significant Accounting Policies:

The following significant accounting policies are in conformity with accounting principles generally accepted in the United States of America. Such policies are consistently followed by the Fund in preparation of its financial statements. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates and those differences could be material.

1. *Security Valuation:* The Portfolios utilize a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels described below:

- Level 1 – quoted prices in active markets for identical securities
- Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

- Level 3 – significant unobservable inputs (including the Portfolios’ own assumptions in determining the fair value of investments)

Debt securities held by the Portfolios are valued on the basis of prices provided by one or more pricing services or other reasonably reliable sources including broker/dealers that typically handle the purchase and sale of such securities. Securities which are traded over-the-counter and on a stock exchange generally will be valued according to the broadest and most representative market, and it is expected that for bonds and other fixed income securities, this ordinarily will be the over-the-counter market. Securities for which quotations are not readily available (including restricted securities), or for which market quotations have become unreliable, are valued in good faith at fair value in accordance with procedures adopted by the Board of Directors/Trustees. These valuations are generally categorized as Level 2 in the hierarchy.

Over the counter derivative contracts, which include forward currency contracts, do not require material subjectivity as pricing inputs are observed from actively quoted markets and are categorized as Level 2 in the hierarchy.

Master Fund shares held by DFA Investment Grade Portfolio are valued at their respective daily net asset values, as these Master Funds are treated as regulated investment companies. These valuations are classified as Level 1 in the hierarchy.

A summary of inputs used to value the Portfolios’ investments by each major security type, industry and/or country is disclosed at the end of the Schedule of Investments. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Portfolios did not have any significant transfers between Level 1 and Level 2 during the six months ended April 30, 2011.

2. *Foreign Currency Translation:* Securities and other assets and liabilities of DFA Two-Year Global Fixed Income Portfolio, DFA Selectively Hedged Global Fixed Income Portfolio and DFA Five-Year Global Fixed Income Portfolio whose values are initially expressed in foreign currencies are translated to U.S. dollars using the mean between the most recently quoted bid and asked prices for the U.S. dollar as quoted by generally recognized reliable sources. Dividend and interest income and certain expenses are translated to U.S. dollars at the rate of exchange on their respective accrual dates. Receivables and payables denominated in foreign currencies are marked to market daily based on daily exchange rates and exchange gains or losses are realized upon ultimate receipt or disbursement. DFA Two-Year Global Fixed Income Portfolio, DFA Selectively Hedged Global Fixed Income Portfolio and DFA Five-Year Global Fixed Income Portfolio also enter into forward currency contracts solely for the purpose of hedging against fluctuations in currency exchange rates. These contracts are marked to market daily based on daily forward exchange rates. DFA Selectively Hedged Global Fixed Income Portfolio may hedge the currency exposure of its foreign securities or leave some or all of the currency exposure unhedged. DFA Short-Term Extended Quality Portfolio and DFA Intermediate-Term Extended Quality Portfolio may enter into foreign currency contracts.

DFA Two-Year Global Fixed Income Portfolio, DFA Selectively Hedged Global Fixed Income Portfolio, and DFA Five-Year Global Fixed Income Portfolio isolate the effect of fluctuations in foreign currency rates when determining the realized gain or loss upon the sale or maturity of foreign currency denominated debt obligations pursuant to U.S. Federal income tax regulations; such amounts are categorized as foreign exchange gain or loss for both financial reporting and income tax reporting purposes.

Realized gains or losses on foreign currency transactions represent net foreign exchange gains or losses from the disposition of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions, and the difference between amounts of interest, dividends and foreign withholding taxes recorded on the books of DFA Two-Year Global Fixed Income Portfolio, DFA Selectively Hedged Global Fixed Income Portfolio, and DFA Five-Year Global Fixed Income Portfolio and the U.S. dollar equivalent amounts actually received or paid.

3. *Deferred Compensation Plan:* Each eligible Director of the Fund may elect participation in the Deferred Compensation Plan (the “Plan”). Under the Plan, effective January 1, 2002, such Directors may defer payment of all or a portion of their total fees earned as a Director. These deferred amounts may be treated as though such

amounts had been invested in shares of the following funds: U.S. Large Cap Value Portfolio; U.S. Core Equity 1 Portfolio; U.S. Core Equity 2 Portfolio; U.S. Vector Equity Portfolio; U.S. Micro Cap Portfolio; DFA International Value Portfolio; International Core Equity Portfolio; Emerging Markets Portfolio; Emerging Markets Core Equity Portfolio; and/or DFA Two-Year Global Fixed Income Portfolio. Contributions made under the Plan and the change in unrealized appreciation (depreciation) and income are included in Directors'/Trustees' Fees & Expenses or Other Expenses.

Each Director has the option to receive their distribution of proceeds in one of the following methods: lump sum; annual installments over a period of agreed upon years; or quarterly installments over a period of agreed upon years. Each Director shall have the right in a notice of election to defer compensation (the "Notice") to elect to defer the receipt of the Director's deferred compensation until a date specified by such Director in the Notice, which date may not be sooner than the earlier of: (i) the first business day of January following the year in which such Director ceases to be a member of the Board of the Fund; and (ii) five years following the effective date of the Director's first deferral election. If a Director who elects to defer fees fails to designate in the Notice a time or date as of which payment of the Director's deferred fee account shall commence, payment of such amount shall commence as of the first business day of January following the year in which the Director ceases to be a member of the Board of the Fund (unless the Director files an amended Notice selecting a different distribution date). As of April 30, 2011, none of the Directors have requested or received a distribution of proceeds of a deferred fee account.

4. *Other:* Security transactions are accounted for as of the trade date. Costs used in determining realized gains and losses on the sale of investment securities/affiliated investment companies are on the basis of identified cost. Dividend income and distributions to shareholders are recorded on the ex-dividend date. Distributions received on securities that represent a return of capital or capital gain are recorded as a reduction of cost of investments or as a realized gain, respectively. The Portfolios estimate the character of distributions received that may be considered return of capital distributions. Interest income is recorded on an accrual basis. Discount and premium on debt securities purchased are amortized over the lives of the respective securities utilizing the effective interest method. Expenses directly attributable to a Portfolio are directly charged. Common expenses of the Fund are allocated using methods approved by the Board of Directors/Trustees, generally based on average net assets.

Prior to June 4, 2009 and October 16, 2009, DFA One-Year Fixed Income Portfolio and DFA Two-Year Global Fixed Income Portfolio, respectively, recognized their pro-rata share of net investment income and realized and unrealized gains/losses on a daily basis from their respective investments in The DFA One-Year Fixed Income Series and The DFA Two-Year Global Fixed Income Series which were treated as partnerships in accordance with both U.S. federal income tax regulations and accounting principles generally accepted in the United States of America. Effective June 4, 2009 and October 16, 2009, The DFA One-Year Fixed Income Series' and The DFA Two-Year Global Fixed Income Series', respectively, partnership status ceased and each became a corporate master fund in a RIC/RIC master-feeder structure. The Portfolios became the feeders of these Funds. On October 23, 2009, both DFA One-Year Fixed Income Portfolio and DFA Two-Year Global Fixed Income Portfolio liquidated their investment in The DFA One-Year Fixed Income Series and The DFA Two-Year Global Fixed Income Series, respectively. Effective October 24, 2009, DFA One-Year Fixed Income Portfolio and DFA Two-Year Global Fixed Income Portfolio invest directly in securities rather than through the Series and maintain the same investment objective. See Federal Income Taxes note for more information regarding these transactions.

C. Investment Advisor and Administrator:

Dimensional Fund Advisors LP ("Dimensional" or the "Advisor") provides investment advisory services to the Portfolios. For the six months ended April 30, 2011, the Portfolios' investment advisory services fees were accrued daily and paid monthly to the Advisor based on the following effective annual rates of average daily net assets:

DFA One-Year Fixed Income Portfolio.....	0.05%
DFA Two-Year Global Fixed Income Portfolio.....	0.05%
DFA Selectively Hedged Global Fixed Income Portfolio.....	0.15%
DFA Short-Term Government Portfolio	0.19%*

DFA Five-Year Global Fixed Income Portfolio.....	0.25%
DFA Intermediate Government Fixed Income Portfolio.....	0.10%
DFA Short-Term Extended Quality Portfolio.....	0.20%
DFA Intermediate-Term Extended Quality Portfolio.....	0.20%
DFA Investment Grade Portfolio.....	0.20%
DFA Inflation-Protected Securities Portfolio.....	0.10%
DFA Short-Term Municipal Bond Portfolio.....	0.20%
DFA California Short-Term Municipal Bond Portfolio.....	0.20%

*Effective February 28, 2011 the portfolio reduced its investment advisory fee from 0.20% to 0.17% of average daily net assets.

For the six months ended April 30, 2011, administrative services fees for DFA One-Year Fixed Income Portfolio and DFA Two-Year Global Fixed Income Portfolio were accrued daily and paid monthly to the Advisor based on the following effective annual rates of average daily net assets:

DFA One-Year Fixed Income Portfolio.....	0.10%
DFA Two-Year Global Fixed Income Portfolio.....	0.10%

Pursuant to a Fee Waiver and Expense Assumption Agreement, the Advisor has contractually agreed to waive certain fees and in certain instances, assume certain expenses of the Portfolios, as described in the notes below. The Fee Waiver and Expense Assumption Agreement for the Portfolios below will remain in effect through February 28, 2012, and shall continue in effect from year to year thereafter unless terminated by the Fund or the Advisor. For the six months ended April 30, 2011, the Portfolios had expense limits based on a percentage of average net assets on an annualized basis, and the Advisor recovered previously waived fees and/or expenses assumed as listed below (amounts in thousands). Previously waived fees subject to future recovery by the Advisor are also reflected below (amounts in thousands). The Portfolios are not obligated to reimburse the Advisor for fees previously waived or expenses previously assumed by the Advisor more than thirty-six months before the date of recovery.

<u>Institutional Class Shares</u>	<u>Expense Limits</u>	<u>Recovery of Previously Waived Fees/ Expenses Assumed</u>	<u>Previously Waived Fees/ Expenses Assumed Subject to Future Recovery</u>
DFA Selectively Hedged Global Fixed Income Portfolio (1).	0.25%	—	—
DFA Short-Term Government Portfolio* (2)	0.20%	—	—
DFA Short-Term Extended Quality Portfolio (1).....	0.22%	—	\$220
DFA Intermediate-Term Extended Quality Portfolio (1).....	0.22%	—	76
DFA Investment Grade Portfolio (3)	0.22%	—	8
DFA Inflation-Protected Securities Portfolio (1)	0.20%	—	—
DFA Short-Term Municipal Bond Portfolio (2).....	0.30%	—	—
DFA California Short-Term Municipal Bond Portfolio (1).....	0.30%	—	—

*The expense limit was effective February 28, 2011.

(1) The Advisor has contractually agreed to waive all or a portion of its advisory fee and to assume the Portfolio's ordinary operating expenses (excluding the expenses the Portfolio incurs indirectly through its investment in other investment companies) ("Portfolio Expenses") to the extent necessary to limit the Portfolio Expenses of the Portfolio to the rates listed above as a percentage of average net assets on an annualized basis. At any time that the annualized Portfolio Expenses of the Portfolio are less than the rate listed above as a percentage of average net assets on an annualized basis, the Advisor retains the right to recover any fees previously waived and/or expenses previously assumed to the extent that such recovery will not cause the Portfolio's annualized Portfolio Expenses to exceed the applicable percentage of average net assets on an annualized basis, as listed above.

(2) The Advisor has contractually agreed to waive all or a portion of its advisory fee to the extent necessary to reduce the Portfolio's ordinary operating expenses (not including expenses incurred through its investment in other investment companies) ("Portfolio Expenses") so that each Portfolio Expenses do not exceed the rate listed above as a percentage of average net assets on an annualized basis. At any time that the annualized Portfolio Expenses of the Portfolio are less than the rate listed above as a percentage of average net assets on an annualized basis, the Advisor retains the right to recover any fees previously waived to the extent that such recovery will not cause the Portfolio's annualized Portfolio Expenses to exceed the applicable percentage of average net assets on an annualized basis, as listed above.

(3) The Advisor has contractually agreed to waive all or a portion of its advisory fee and to assume the expenses of the Portfolio (including the expenses that the Portfolio bears as a shareholder of other funds managed by the Advisor but excluding the expenses that the Portfolio incurs indirectly through its investment in unaffiliated investment companies) ("Portfolio Expenses") to the extent necessary to limit the Portfolio Expenses to the rate listed above as a percentage of average net assets on an annualized basis. At any time that the annualized Portfolio Expenses of the Portfolio are less than the rate listed above as a percentage of average net assets on an annualized basis, the Advisor retains the right to recover any fees previously waived and/or expenses previously assumed to the extent that such recovery will not cause the Portfolio's annualized Portfolio Expenses to exceed the applicable percentage of average net assets on an annualized basis, as listed above.

Fees Paid to Officers and Directors/Trustees:

Certain Officers and Directors/Trustees of the Advisor are also Officers and Directors/Trustees of the Fund; however, such Officers and Directors/Trustees (with the exception of the Chief Compliance Officer ("CCO")) receive no compensation from the Fund. For the six months ended April 30, 2011, the total related amounts paid by the Fund to the CCO were \$109 (in thousands). The total related amounts paid by each of the Portfolios are included in Other Expenses on the Statement of Operations.

D. Deferred Compensation:

At April 30, 2011, the total liability for deferred compensation to Directors/Trustees is included in Accrued Expenses and Other Liabilities on the Statement of Assets and Liabilities as follows (amounts in thousands):

DFA One-Year Fixed Income Portfolio.....	\$241
DFA Two-Year Global Fixed Income Portfolio.....	218
DFA Selectively Hedged Global Fixed Income Portfolio.....	10
DFA Short-Term Government Portfolio.....	38
DFA Five-Year Global Fixed Income Portfolio.....	120
DFA Intermediate Government Fixed Income Portfolio.....	53
DFA Short-Term Extended Quality Portfolio.....	12
DFA Intermediate-Term Extended Quality Portfolio.....	1
DFA Investment Grade Portfolio.....	—
DFA Inflation-Protected Securities Portfolio.....	25
DFA Short-Term Municipal Bond Portfolio.....	41
DFA California Short-Term Municipal Bond Portfolio.....	8

E. Purchases and Sales of Securities:

For the six months ended April 30, 2011, the Portfolios made the following purchases and sales of investment securities, other than short-term securities (amounts in thousands):

	U.S. Government Securities		Other Investment Securities	
	Purchases	Sales	Purchases	Sales
DFA One-Year Fixed Income Portfolio.....	\$1,275,912	\$1,002,084	\$1,794,097	\$1,135,707
DFA Two-Year Global Fixed Income Portfolio.....	873,246	414,095	931,567	383,828
DFA Selectively Hedged Global Fixed Income Portfolio.....	36,320	2,039	205,732	74,792
DFA Short-Term Government Portfolio	397,114	318,728	—	—
DFA Five-Year Global Fixed Income Portfolio.....	237,537	225,035	1,561,432	1,153,801
DFA Intermediate Government Fixed Income Portfolio.....	391,230	85,497	—	—
DFA Short-Term Extended Quality Portfolio	14,020	7,544	429,102	73,290
DFA Intermediate-Term Extended Quality Portfolio	6,869	7,414	76,816	6,482
DFA Inflation-Protected Securities Portfolio	365,465	111,333	—	—
DFA Short-Term Municipal Bond Portfolio.....	—	—	189,156	67,110
DFA California Short-Term Municipal Bond Portfolio	—	—	22,784	20,281

F. Federal Income Taxes:

Each Portfolio has qualified and intends to continue to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code for federal income tax purposes and to distribute substantially all of its taxable income and net capital gains to its shareholders. Accordingly, no provision has been made for federal income taxes.

Distributions from net investment income and net realized capital gains are determined in accordance with U.S. federal income tax regulations, which may differ from those amounts determined under accounting principles generally accepted in the United States of America. These book/tax differences are either temporary or permanent in nature. To the extent these differences are permanent, they are charged or credited to paid-in capital, undistributed net investment income or accumulated net realized gains, as appropriate, in the period that the differences arise. Accordingly, the following permanent differences as of October 31, 2010 primarily attributable to reclasses from capital gain to ordinary income, non-deductible offering costs and foreign bond bifurcation, were reclassified to the following accounts. These reclassifications had no effect on net assets or net asset value per share (amounts in thousands):

	Increase (Decrease) Paid-In Capital	Increase (Decrease) Undistributed Net Investment Income	Increase (Decrease) Accumulated Net Realized Gains (Losses)
DFA One-Year Fixed Income Portfolio.....	—	—	—
DFA Two-Year Global Fixed Income Portfolio.....	—	\$ 6,208	\$ (6,208)
DFA Selectively Hedged Global Fixed Income Portfolio.....	—	(1,139)	1,139
DFA Five-Year Global Fixed Income Portfolio.....	—	91,575	(91,575)
DFA Intermediate Government Fixed Income Portfolio.....	—	(58)	58
DFA Short-Term Extended Quality Portfolio	\$(13)	13	—
DFA Intermediate-Term Extended Quality Portfolio	(17)	17	—

The tax character of dividends and distributions declared and paid during the year ended October 31, 2009 and the year ended October 31, 2010 were as follows (amounts in thousands):

	<u>Net Investment Income and Short-Term Capital Gains</u>	<u>Long-Term Capital Gains</u>	<u>Total</u>
DFA One-Year Fixed Income Portfolio			
2009	\$ 72,237	—	\$ 72,237
2010	34,538	—	34,538
DFA Two-Year Global Fixed Income Portfolio			
2009	137,717	—	137,717
2010	81,926	\$4,049	85,975
DFA Selectively Hedged Global Fixed Income Portfolio			
2009	—	—	—
2010	—	258	258
DFA Short-Term Government Portfolio			
2009	25,750	—	25,750
2010	32,028	—	32,028
DFA Five-Year Global Fixed Income Portfolio			
2009	61,945	—	61,945
2010	125,228	—	125,228
DFA Intermediate Government Fixed Income Portfolio			
2009	56,385	6,325	62,710
2010	65,111	5,565	70,676
DFA Short-Term Extended Quality Portfolio			
2009	4,322	—	4,322
2010	16,617	—	16,617
DFA Intermediate-Term Extended Quality Portfolio			
2010	347	—	347
DFA Inflation-Protected Securities Portfolio			
2009	4,088	364	4,452
2010	28,880	—	28,880
DFA Short-Term Municipal Bond Portfolio			
2009	20,942	—	20,942
2010	22,443	—	22,443
DFA California Short-Term Municipal Bond Portfolio			
2009	4,256	—	4,256
2010	4,811	—	4,811

DFA Intermediate-Term Extended Quality Portfolio commenced operations on July 20, 2010.

At October 31, 2010, the components of distributable earnings (accumulated losses) were as follows (amounts in thousands):

	Undistributed Net Investment Income and Short-Term Capital Gains	Undistributed Long-Term Capital Gains	Capital Loss Carryforward	Total Net Distributable Earnings (Accumulated Losses)
DFA One-Year Fixed Income Portfolio.....	\$ 16,963	\$ 3,941	—	\$ 20,904
DFA Two-Year Global Fixed Income Portfolio.....	22,321	5,084	—	27,405
DFA Selectively Hedged Global Fixed Income Portfolio.....	6,889	41	—	6,930
DFA Short-Term Government Portfolio	6,923	12,165	—	19,088
DFA Five-Year Global Fixed Income Portfolio.....	118,085	72,053	—	190,138
DFA Intermediate Government Fixed Income Portfolio.....	11,521	5,978	—	17,499
DFA Short-Term Extended Quality Portfolio	2,661	518	—	3,179
DFA Intermediate-Term Extended Quality Portfolio	308	—	\$(38)	270
DFA Inflation-Protected Securities Portfolio	4,959	7,242	—	12,201
DFA Short-Term Municipal Bond Portfolio.....	2,057	—	(17)	2,040
DFA California Short-Term Municipal Bond Portfolio	421	—	(1)	420

For federal income tax purposes, the Fund measures its capital loss carryforwards annually at October 31, its fiscal year end. Capital loss carryforwards may be carried forward and applied against future capital gains. As of October 31, 2010, the following Portfolios had capital loss carryforwards available to offset future realized capital gains through the indicated expiration dates (amounts in thousands):

	2012	2018	Total
DFA Intermediate-Term Extended Quality Portfolio	—	\$38	\$38
DFA Short-Term Municipal Bond Portfolio.....	\$17	—	17
DFA California Short-Term Municipal Bond Portfolio	—	1	1

During the year ended October 31, 2010, the following Portfolios utilized capital loss carryforwards to offset realized capital gains for federal income tax purposes (amounts in thousands):

DFA One-Year Fixed Income Portfolio.....	\$ 651
DFA Five-Year Global Fixed Income Portfolio.....	5,372
DFA Inflation-Protected Securities Portfolio	774

At April 30, 2011, the total cost and aggregate gross unrealized appreciation and (depreciation) of securities for federal income tax purposes were different from amounts reported for financial reporting purposes (amounts in thousands):

	Federal Tax Cost	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation (Depreciation)
DFA One-Year Fixed Income Portfolio.....	\$7,366,161	\$ 19,118	\$ (813)	\$ 18,305
DFA Two-Year Global Fixed Income Portfolio	6,040,951	129,061	(3,841)	125,220
DFA Selectively Hedged Global Fixed Income Portfolio	675,480	45,358	(1,042)	44,316
DFA Short-Term Government Portfolio.....	1,146,160	20,789	(1,268)	19,521
DFA Five-Year Global Fixed Income Portfolio....	5,129,091	112,713	(2,898)	109,815
DFA Intermediate Government Fixed Income Portfolio	1,982,546	117,132	(2,344)	114,788
DFA Short-Term Extended Quality Portfolio	1,240,677	23,340	(313)	23,027
DFA Intermediate-Term Extended Quality Portfolio.....	254,842	1,029	(3,549)	(2,520)

	<u>Federal Tax Cost</u>	<u>Unrealized Appreciation</u>	<u>Unrealized (Depreciation)</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
DFA Investment Grade Portfolio.....	35,942	386	(5)	381
DFA Inflation-Protected Securities Portfolio	1,527,751	104,283	(112)	104,171
DFA Short-Term Municipal Bond Portfolio	\$1,482,477	\$ 23,030	\$(860)	\$ 22,170
DFA California Short-Term Municipal Bond Portfolio	285,985	4,613	(299)	4,314

Accounting for Uncertainty in Income Taxes sets forth a minimum threshold for financial statement recognition of the benefit of a tax position taken or expected to be taken in a tax return. Management has analyzed each Portfolio's tax positions and has concluded that no provision for income tax is required in any Portfolios' financial statements. No Portfolio is aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next six months. Each of the Portfolios' federal tax returns for the prior three fiscal years remains subject to examination by the Internal Revenue Service.

On November 1, 2008, The DFA One-Year Fixed Income Series and The DFA Two-Year Global Fixed Income Series, each a master fund in a RIC/RIC master-feeder structure with RIC feeders, underlying fund of fund investors (Two-Year Global Fixed Income Series) and other direct client investor(s), have each made a "Check-the-box" election for federal income tax purposes pursuant to Treasury Regulation §301.7701-3, to change their federal entity classifications from a corporation taxable as a regulated investment company to a partnership. As a result of this election, for tax purposes, the Master Funds are deemed to have distributed all of their assets and liabilities to their shareholders in liquidation of the Master Fund. Since each Master Fund has a shareholder owning 80% or more of the fund's shares and also has shareholders owning less than 80%, each fund's respective transaction creates a non-taxable transaction, pursuant to Internal Revenue Code §332 for those owning more than 80%, and a taxable transaction, pursuant to Internal Revenue Code §331, for those shareholders owning less than 80%. Immediately after the deemed liquidation, the shareholders contributed all of the distributed assets and liabilities to newly formed partnerships. The final tax year end of the Master Funds was October 31, 2008.

For federal income tax purposes, pursuant to IRC §332(a), DFA One-Year Fixed Income Portfolio and DFA Two-Year Global Fixed Income Portfolio, having a more than 80% investment in its respective master fund, will not recognize any gain or loss on the deemed liquidation. However, pursuant to IRC §332(c), a portion of the deemed distribution, which otherwise would have been tax-free as discussed above, since it is utilized by the Master Fund to satisfy its dividends paid deduction for the tax year, must be recognized and treated as a dividend by the 80% or greater shareholder. Pursuant to IRC §334(b)(1) and §1223, the 80% or greater shareholder's basis and holding period in the securities received in liquidation is the same as it was in the possession of the Master Fund. However, any security distributed in satisfaction of the Master Fund's final dividend would have a basis equal to its fair market value and would be deemed acquired on the liquidation date.

For financial reporting purposes, this transaction had no impact on the net assets of the respective funds.

G. Financial Instruments:

In accordance with the Portfolios' investment objectives and policies, the Portfolios may invest in certain financial instruments that have off-balance sheet risk in excess of the amounts recognized in the financial statements and concentrations of credit and market risk. These instruments and their significant corresponding risks are described below:

1. *Repurchase Agreements:* The Portfolios may purchase certain U.S. Government securities subject to the counterparty's agreement to repurchase them at an agreed upon date and price. The counterparty will be required on a daily basis to maintain the value of the collateral subject to the agreement at not less than the repurchase price (including accrued interest). The agreements are conditioned upon the collateral being deposited under the Federal Reserve book-entry system with the Fund's custodian or a third party sub-custodian. In the event of default or

bankruptcy by the other party to the agreement, retention of the collateral may be subject to legal proceedings. All open repurchase agreements were entered into on April 29, 2011.

2. *Foreign Market Risks:* Investments in foreign markets may involve certain considerations and risks not typically associated with investments in U.S. companies, including the possibility of future political and economic developments and the level of foreign governmental supervision and regulation of foreign securities markets. These markets are generally smaller, less liquid and more volatile than the major securities markets in the United States of America. Consequently, acquisition and disposition of international securities held by the Portfolios may be inhibited.

Derivative Financial Instruments:

Disclosures on derivative instruments and hedging activities are intended to improve financial reporting for derivative instruments by enabling investors to understand how and why a Portfolio uses derivatives, how derivatives are accounted for and how derivative instruments affect a Portfolio's results of operations and financial position. Summarized below are the specific types of derivative instruments used by the Portfolios.

3. *Forward Currency Contracts:* DFA Two-Year Global Fixed Income Portfolio, DFA Selectively Hedged Global Fixed Income Portfolio, DFA Five-Year Global Fixed Income Portfolio, DFA Short-Term Extended Quality Portfolio and DFA Intermediate-Term Extended Quality Portfolio may enter into forward currency contracts to hedge against adverse changes in the relationship of the U.S. dollar to foreign currencies (foreign exchange rate risk). The decision to hedge a Portfolio's currency exposure with respect to a foreign market will be based primarily on the Portfolio's existing exposure to a given foreign currency. Each contract is valued daily and the change in value is recorded by the Portfolios as an unrealized gain or loss, which is presented in the Statements of Operations as the change in unrealized appreciation or depreciation of translation of foreign currency denominated amounts. When the contract is closed or offset with the same counterparty, the Portfolio records a realized gain or loss equal to the change in the value of the contract when it was opened and the value at the time it was closed or offset. This is presented in the Statements of Operations as a net realized gain or loss on foreign currency transactions. At April 30, 2011, the following Portfolios had entered into the following contracts and the net unrealized foreign exchange gain/(loss) is reflected in the accompanying financial statements (amounts in thousands):

DFA Two-Year Global Fixed Income Portfolio*

Settlement Date	Currency Amount	Currency Sold	Contract Amount	Value at April 30, 2011	Unrealized Foreign Exchange Gain (Loss)
05/03/11	150,295	Canadian Dollar	\$ 158,235	\$ 158,834	\$ 599
05/03/11	(150,295)	Canadian Dollars	(153,706)	(158,834)	(5,128)
05/04/11	150,376	Canadian Dollars	157,639	158,916	1,277
05/04/11	(150,376)	Canadian Dollars	(154,755)	(158,916)	(4,161)
05/12/11	(158,313)	Canadian Dollars	(165,397)	(167,273)	(1,876)
05/16/11	(147,261)	Canadian Dollars	(153,234)	(155,582)	(2,348)
05/19/11	(127,333)	Canadian Dollars	(131,862)	(134,518)	(2,656)
05/19/11	(7,218)	Canadian Dollars	(7,588)	(7,625)	(37)
05/19/11	(1,385)	Canadian Dollars	(1,451)	(1,463)	(12)
05/19/11	(6,831)	Canadian Dollars	(7,134)	(7,216)	(82)
06/01/11	(150,672)	Canadian Dollars	(157,849)	(159,124)	(1,275)
06/01/11	(149,024)	Canadian Dollars	(156,790)	(157,383)	(593)
05/03/11	87,416	UK Pound Sterling	143,940	146,007	2,067
05/03/11	(87,416)	UK Pound Sterling	(139,616)	(146,007)	(6,391)
05/04/11	5,134	UK Pound Sterling	8,389	8,575	186
05/04/11	86,064	UK Pound Sterling	142,228	143,747	1,519
05/04/11	(91,198)	UK Pound Sterling	(146,297)	(152,322)	(6,025)

<u>Settlement Date</u>	<u>Currency Amount</u>	<u>Currency Sold</u>	<u>Contract Amount</u>	<u>Value at April 30, 2011</u>	<u>Unrealized Foreign Exchange Gain (Loss)</u>
05/12/11	5,717	UK Pound Sterling	9,313	9,548	235
05/12/11	(87,614)	UK Pound Sterling	(143,476)	(146,319)	(2,843)
05/16/11	(35,122)	UK Pound Sterling	\$ (57,297)	\$ (58,652)	\$ (1,355)
05/27/11	5,143	UK Pound Sterling	8,469	8,587	118
05/27/11	(87,599)	UK Pound Sterling	(144,196)	(146,264)	(2,068)
06/01/11	(85,885)	UK Pound Sterling	(141,883)	(143,394)	(1,511)
05/03/11	104,250	Euro	154,516	154,392	(124)
05/03/11	(144)	Euro	(205)	(213)	(8)
05/03/11	(104,106)	Euro	(146,382)	(154,178)	(7,796)
05/04/11	107,038	Euro	156,882	158,518	1,636
05/04/11	(107,038)	Euro	(151,729)	(158,518)	(6,789)
05/12/11	(134,934)	Euro	(194,535)	(199,783)	(5,248)
06/01/11	(107,171)	Euro	(156,956)	(158,588)	(1,632)
06/02/11	(104,428)	Euro	(154,651)	(154,524)	127
			<u>\$(1,727,378)</u>	<u>\$(1,779,572)</u>	<u>\$(52,194)</u>

DFA Selectively Hedged Global Fixed Income Portfolio*

<u>Settlement Date</u>	<u>Currency Amount</u>	<u>Currency Sold</u>	<u>Contract Amount</u>	<u>Value at April 30, 2011</u>	<u>Unrealized Foreign Exchange Gain (Loss)</u>
05/04/11	33,298	Canadian Dollar	\$ 34,913	\$ 35,189	\$ 276
05/04/11	(2,630)	Canadian Dollars	(2,767)	(2,780)	(13)
05/04/11	(4,659)	Canadian Dollars	(4,857)	(4,924)	(67)
05/04/11	(3,040)	Canadian Dollars	(3,155)	(3,212)	(57)
05/04/11	(22,969)	Canadian Dollars	(23,667)	(24,273)	(606)
05/04/11	(33,081)	Canadian Dollars	(34,663)	(34,937)	(274)
05/04/11	41,733	UK Pound Sterling	68,950	69,704	754
05/04/11	(41,733)	UK Pound Sterling	(66,983)	(69,704)	(2,721)
06/01/11	(41,838)	UK Pound Sterling	(69,099)	(69,852)	(753)
			<u>\$(101,328)</u>	<u>\$(104,789)</u>	<u>\$(3,461)</u>

DFA Five-Year Global Fixed Income Portfolio*

<u>Settlement Date</u>	<u>Currency Amount</u>	<u>Currency Sold</u>	<u>Contract Amount</u>	<u>Value at April 30, 2011</u>	<u>Unrealized Foreign Exchange Gain (Loss)</u>
05/05/11	82,503	UK Pound Sterling	\$ 137,591	\$ 137,798	\$ 207
05/05/11	(82,503)	UK Pound Sterling	(132,002)	(137,798)	(5,796)
05/09/11	(81,794)	UK Pound Sterling	(131,860)	(136,606)	(4,746)
05/11/11	(79,433)	UK Pound Sterling	(129,493)	(132,659)	(3,166)
05/11/11	(11,577)	UK Pound Sterling	(18,924)	(19,335)	(411)

<u>Settlement Date</u>	<u>Currency Amount</u>	<u>Currency Sold</u>	<u>Contract Amount</u>	<u>Value at April 30, 2011</u>	<u>Unrealized Foreign Exchange Gain (Loss)</u>
05/13/11	(83,088)	UK Pound Sterling	\$ (136,057)	\$ (138,759)	\$ (2,702)
05/18/11	(83,086)	UK Pound Sterling	(135,619)	(138,747)	(3,128)
05/20/11	(81,950)	UK Pound Sterling	(133,660)	(136,845)	(3,185)
05/25/11	(94,926)	UK Pound Sterling	(157,168)	(158,501)	(1,333)
05/26/11	(81,942)	UK Pound Sterling	(135,679)	(136,821)	(1,142)
06/02/11	(82,607)	UK Pound Sterling	(137,715)	(137,919)	(204)
			<u>\$(1,110,586)</u>	<u>\$(1,136,192)</u>	<u>\$(25,606)</u>

*During the six months ended April 30, 2011, the following Portfolios' average costs of forward currency contracts were (in thousands):

DFA Two-Year Global Fixed Income Portfolio.....	\$ (1,536,995)
DFA Selectively Hedged Global Fixed Income Portfolio..	(96,408)
DFA Five-Year Global Fixed Income Portfolio.....	(1,018,847)

Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of foreign currency relative to the U.S. dollar.

4. *Futures Contracts:* Certain Portfolios may enter into futures contracts to gain market exposure on uninvested cash pending investment in securities or to maintain liquidity to pay redemptions. Upon entering into a futures contract, the Portfolio deposits cash or pledges U.S. Government securities to a broker, equal to the minimum "initial margin" requirements of the exchange on which the contract is traded. Subsequent payments are received from or paid to the broker each day, based on the daily fluctuation in the market value of the contract. These receipts or payments are known as "variation margin" and are recorded daily by the Portfolio as unrealized gains or losses until the contracts are closed. When the contracts are closed, the Portfolio records a realized gain or loss, which is presented in the Statement of Operations as a net realized gain or loss on futures, equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

Risks may arise upon entering into futures contracts from potential imperfect price correlations between the futures contracts and the underlying securities, from the possibility of an illiquid secondary market for these instruments and from the possibility that the Portfolio could lose more than the initial margin requirements. The Portfolios entering into stock index futures are subject to equity price risk from those futures contracts. Counterparty credit risk related to exchange-traded futures is minimal because the exchange's clearinghouse, as counterparty to all exchange-traded futures, guarantees the futures against default.

Additional disclosure on derivative instruments is required showing a summary by primary risk exposure of the derivatives instruments' (i) location in the balance sheet and fair value at period end and (ii) the location in the Statements of Operations and the realized and change in unrealized gain or loss over the reporting period.

At April 30, 2011, the Portfolios had no outstanding futures contracts.

The following is a summary of the location of derivatives on the Portfolios' Statements of Assets and Liabilities as of April 30, 2011:

<u>Derivative Type</u>	<u>Location on the Statements of Assets and Liabilities</u>	
	<u>Asset Derivatives</u>	<u>Liability Derivatives</u>
Foreign exchange contracts	Unrealized Gain on Forward Currency Contracts	Unrealized Loss on Forward Currency Contracts

The following is a summary of the Portfolios' derivative instrument holdings categorized by primary risk exposure as of April 30, 2011 (amounts in thousands):

	<u>Asset Derivatives Value</u>
	<u>Foreign Exchange Contracts</u>
DFA Two-Year Global Fixed Income Portfolio.....	\$7,764
DFA Selectively Hedged Global Fixed Income Portfolio.....	1,030
DFA Five-Year Global Fixed Income Portfolio.....	207
	<u>Liability Derivatives Value</u>
	<u>Foreign Exchange Contracts</u>
DFA Two-Year Global Fixed Income Portfolio.....	\$59,958
DFA Selectively Hedged Global Fixed Income Portfolio.....	4,491
DFA Five-Year Global Fixed Income Portfolio.....	25,813

The following is a summary of the location on the Portfolios' Statements of Operations of realized and change in unrealized gains and losses from the Portfolio's derivative instrument holdings through the six months ended April 30, 2011 (amounts in thousands):

<u>Derivative Type</u>	<u>Location of Gain (Loss) on Derivatives Recognized in Income</u>
Foreign exchange contracts	Net Realized Gain (Loss) on: Foreign Currency Transactions Change in Unrealized Appreciation (Depreciation) of: Translation of Foreign Currency Denominated Amounts

The following is a summary of the realized and change in unrealized gains and losses from the Portfolios' derivative instrument holdings categorized by primary risk exposure through the six months ended April 30, 2011 (amounts in thousands):

	<u>Realized Gain (Loss) on Derivatives Recognized in Income</u>
	<u>Foreign Exchange Contracts</u>
DFA Two-Year Global Fixed Income Portfolio.....	\$(56,608)
DFA Selectively Hedged Global Fixed Income Portfolio.....	(2,693)
DFA Five-Year Global Fixed Income Portfolio.....	(32,493)
	<u>Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income</u>
	<u>Foreign Exchange Contracts</u>
DFA Two-Year Global Fixed Income Portfolio.....	\$(45,605)
DFA Selectively Hedged Global Fixed Income Portfolio.....	(2,413)
DFA Five-Year Global Fixed Income Portfolio.....	(13,585)

H. Line of Credit:

The Fund, together with other Dimensional-advised portfolios, has entered into an amended and restated \$250 million unsecured discretionary line of credit effective July 8, 2009 with PNC Bank, an affiliate of its domestic custodian bank. Each portfolio is permitted to borrow, subject to its investment limitations, up to a maximum of \$250 million, as long as total borrowings under the line of credit do not exceed \$250 million in the aggregate. Borrowings under the line of credit are charged interest at rates agreed to by the parties at the time of borrowing. Each portfolio is individually, and not jointly, liable for its particular advances under the line of credit. There is no commitment fee on the unused portion of the line of credit. The agreement for the discretionary line of credit may be terminated by either party at any time. The line of credit is scheduled to expire on June 21, 2011; however, PNC Bank is expected to extend the term of the line of credit to June 30, 2011. The Fund, together with other Dimensional-advised portfolios, is currently negotiating a new \$250 million unsecured discretionary line of credit with The Bank of New York Mellon, an affiliate of its domestic custodian bank, to replace the existing line of credit. The Fund anticipates the new line of credit will have substantially the same terms and conditions as the existing line of credit. There were no borrowings by the Portfolios under this line of credit during the six months ended April 30, 2011.

The Fund, together with other Dimensional-advised portfolios, has also entered into an additional \$500 million unsecured line of credit effective January 15, 2011 with its international custodian bank. Each portfolio is permitted to borrow, subject to its investment limitations, up to a maximum of \$500 million, as long as total borrowings under the line of credit do not exceed \$500 million in the aggregate. Each portfolio is individually, and not jointly, liable for its particular advances under the line of credit. Borrowings under the line of credit are charged interest at rates agreed to by the parties at the time of borrowing. There is no commitment fee on the unused portion of the line of credit. The agreement for the line of credit expires on January 13, 2012. There were no borrowings by the Portfolios under this line of credit during the six months ended April 30, 2011.

I. Securities Lending:

As of April 30, 2011, some of the Portfolios had securities on loan to brokers/dealers, for which each Portfolio received cash collateral. Each Portfolio invests the cash collateral, as described below, and records a liability for the return of the collateral, during the period the securities are on loan. Loans of securities are expected at all times to be secured by collateral equal to at least (i) 100% of the current market value of the loaned securities with respect to securities of the U.S. government or its agencies, (ii) 102% of the current market value of the loaned securities with respect to U.S. securities, and (iii) 105% of the current market value of the loaned securities with respect to foreign securities. However, daily market fluctuations could cause the Portfolios' collateral to be lower or higher than the expected thresholds. If this were to occur, the collateral would be adjusted the next business day to ensure adequate collateralization. In the event of default or bankruptcy by the other party to the agreement, realization and/or retention of the collateral may be subject to legal proceedings. If the borrower fails to return loaned securities, and cash collateral being maintained by the borrower is insufficient to cover the value of loaned securities and provided such collateral insufficiency is not the result of investment losses, the lending agent has agreed to pay the amount of the shortfall to the Portfolio or, at the option of the lending agent, to replace the securities.

Subject to their stated investment policies, the Portfolios will generally invest the cash collateral received for the loaned securities in The DFA Short Term Investment Fund (the "Money Market Series"), an affiliated registered money market fund advised by the Advisor for which the Advisor receives a management fee of 0.05% of the average daily net assets of the Money Market Series. The Portfolios also may invest the cash collateral received for the loaned securities in securities of the U.S. government or its agencies, repurchase agreements collateralized by securities of the U.S. government or its agencies, and affiliated and unaffiliated registered and unregistered money market funds. For purposes of this paragraph, agencies include both agency debentures and agency mortgage-backed securities. In addition, each Portfolio will be able to terminate the loan at any time and will receive reasonable interest on the loan, as well as amounts equal to any dividends, interest or other distributions on the loaned securities. However, dividend income received from loaned securities may not be eligible to be taxed at qualified dividend income rates.

J. Indemnitees; Contractual Obligations:

Under the Fund's organizational documents, its officers and directors are indemnified against certain liabilities arising out of the performance of their duties to the Fund.

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties which provide general indemnification. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund and/or its affiliates that have not yet occurred. However, based on experience, the Fund expects the risk of loss to be remote.

K. Recently Issued Accounting Standards:

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-06 "Improving Disclosures about Fair Value Measurements". ASU No. 2010-06 amends FASB Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures, to require additional disclosures in the roll forward of activity in Level 3 fair value measurements effective for interim and annual reporting periods beginning after December 15, 2010. Management is currently evaluating the impact ASU No. 2010-06 will have on its financial statement disclosures.

In May 2011, the FASB issued ASU No. 2011-04 "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. Generally Accepted Accounting Principles ("GAAP") and International Financial Reporting Standards ("IFRSs)". ASU 2011-04 includes common requirements for measurement of and disclosure about fair value between U.S. GAAP and IFRSs. ASU 2011-04 will require reporting entities to disclose quantitative information about the unobservable inputs used in the fair value measurements categorized within Level 3 of the fair value hierarchy. In addition, ASU 2011-04 will require reporting entities to make disclosures about amounts and reasons for all transfers in and out of Level 1 and Level 2 fair value measurements. The new and revised disclosures are effective for interim and annual reporting periods beginning after December 15, 2011. At this time, management is evaluating the implications of ASU No. 2011-04 and its impact on the financial statements has not been determined.

L. Other:

At April 30, 2011, the following number of shareholders held the following approximate percentages of outstanding shares of the Portfolios. One or more of the shareholders may be omnibus accounts, which typically hold shares for the benefit of several other underlying investors.

	Number of Shareholders	Approximate Percentage of Outstanding Shares
DFA One-Year Fixed Income Portfolio — Institutional Class Shares.....	3	74%
DFA Two-Year Global Fixed Income Portfolio — Institutional Class Shares.....	2	68%
DFA Selectively Hedged Global Fixed Income Portfolio — Institutional Class Shares	3	75%
DFA Short-Term Government Portfolio — Institutional Class Shares	3	77%
DFA Five-Year Global Fixed Income Portfolio — Institutional Class Shares.....	3	76%
DFA Intermediate Government Fixed Income Portfolio — Institutional Class Shares	2	77%
DFA Short-Term Extended Quality Portfolio — Institutional Class Shares	4	84%
DFA Intermediate-Term Extended Quality Portfolio — Institutional Class Shares	3	76%
DFA Investment Grade Portfolio — Institutional Class Shares	3	96%
DFA Inflation-Protected Securities Portfolio — Institutional Class Shares	3	82%
DFA Short-Term Municipal Bond Portfolio — Institutional Class Shares.....	3	84%

	<u>Number of Shareholders</u>	<u>Approximate Percentage of Outstanding Shares</u>
DFA California Short-Term Municipal Bond Portfolio — Institutional Class Shares	3	94%

The Portfolios are subject to claims and suits that arise from time to time in the ordinary course of business (for example, in The Tribune Company Bankruptcy, certain creditors have filed actions against all shareholders of The Tribune Company who tendered shares when the Tribune Company went private in 2007 in a leveraged buy-out transaction, seeking the return of all proceeds received by the shareholders). Although management currently believes that resolving claims against us, individually or in aggregate, will not have a material adverse impact on our financial position, our results of operations, or our cash flows, these matters are subject to inherent uncertainties and management’s view of these matters may change in the future.

M. Subsequent Event Evaluations:

Management has evaluated the impact of all subsequent events on the Portfolios and has determined that there are no subsequent events requiring recognition or disclosure in the financial statements.

VOTING PROXIES ON FUND PORTFOLIO SECURITIES

A description of the policies and procedures that the Fund uses in voting proxies relating to securities held in the portfolios is available without charge, upon request, by calling collect: (512) 306-7400. Information regarding how the Advisor votes these proxies is available from the EDGAR database on the SEC's website at <http://www.sec.gov> and from the Advisor's website at <http://www.dimensional.com> and reflects the twelve-month period beginning July 1st and ending June 30th.

BOARD APPROVAL OF INVESTMENT ADVISORY AGREEMENTS

At the Board meeting held on December 17, 2010 (the "Meeting"), the Board of Directors of DFA Investment Dimensions Group Inc. (the "Board") considered the continuation of the investment advisory agreements for each portfolio (collectively, the "Funds") and, and, if applicable, a Fund's sub-advisory agreements. For certain Funds, Dimensional Fund Advisors Ltd. and DFA Australia Limited serve as a sub-advisor. (The investment advisory agreements and the sub-advisory agreements are referred to as the "Advisory Agreements," and the Advisor and sub-advisors are referred to as the "Advisor.")

Prior to the Meeting, independent counsel to the Independent Board Members sent to the Advisor a request for information, which identified the information that the Independent Board Members wished to receive in order to consider the continuation of the Advisory Agreements. The Independent Board Members met with their independent counsel in advance of the Meeting to discuss the materials provided by the Advisor, the independent reports prepared by Lipper, Inc. (the "Lipper Reports"), and issues related to the continuation of the Advisory Agreements. Also in advance of the Meeting, management provided additional materials to address and respond to questions that the Independent Board Members posed after their review and analysis of materials provided by the Advisor and the Lipper Reports.

At the Meeting, the Board considered a number of factors when considering the continuation of each Advisory Agreement for a Fund, including: (i) the nature, extent and quality of services provided by the Advisor to each Fund; (ii) the performance of each Fund and the Advisor; (iii) the fees and expenses borne by each Fund; (iv) the profitability realized by the Advisor from the relationship with each Fund; and (v) whether economies of scale are realized by the Advisor with respect to each Fund as it grows larger, and the extent to which this is reflected in the level of the advisory fee charged.

When considering the nature and quality of the services provided by the Advisor to a Fund, the Board reviewed: (a) the scope and depth of the Advisor's organization; (b) the experience and expertise of its investment professionals currently providing management services to the Fund; and (c) the Advisor's investment advisory capabilities. The Board evaluated the Advisor's portfolio management process and discussed the unique features of the Advisor's investment approach. The Board also considered the nature and character of non-investment management services provided by the Advisor. After analyzing the caliber of services provided by the Advisor to each Fund, both quantitatively and qualitatively, including the impact of these services on investment performance, the Board concluded that the nature, extent and quality of services provided to each Fund were consistent with the operational requirements of the Fund and met the needs of the shareholders of the Fund.

In considering the performance of each Fund, the Board analyzed the Lipper Reports, which compared the performance of each Fund with other funds in its respective peer group and peer universe. The Board also reviewed the performance analysis prepared by the Advisor, which presented the performance of each Fund and its benchmark index, along with the Advisor's explanation of the performance. The Board concluded that the Advisor's explanations provided a sound basis for understanding the comparative performance of the Funds. The Board noted that the Advisor's investment style and methodologies in managing the Funds are not designed to track traditional indexes. As a result, it is expected that certain Funds will underperform their Lipper-designated peer funds and that reporting results will diverge from market indexes, while other Funds may outperform their Lipper-designated peer funds and market indexes for the same periods. The Board determined, among other things, that the performance of each Fund was reasonable as compared with relevant performance standards.

When considering the fees and expenses borne by each Fund, and considering the reasonableness of the management fees paid to the Advisor in light of the services provided to the Fund and any additional benefits received by the Advisor in connection with providing such services, the Board compared the fees charged by the Advisor to the Fund to the fees charged to the funds in its peer group for comparable services as provided in the Lipper Reports. The Board concluded that the advisory fees and total expenses of each Fund over various periods were favorable in relation to those of its peer funds, and that the advisory fees were fair, both on an absolute basis and in comparison with the fees of other funds identified in the peer groups and the industry at large.

The Board considered the profitability of each Fund to the Advisor by reviewing the profitability analysis provided by the Advisor, including information about its fee revenues and income. The Board reviewed the overall profitability of the Advisor, and the compensation that it received for providing services to each Fund. The Board considered the profitability to the Advisor of managing the Funds and other “non-1940 Act registered” investment vehicles. Upon closely examining the Advisor’s profitability, the Board concluded, among other things, that it was reasonable.

The Board also discussed whether economies of scale are realized by the Advisor with respect to each Fund as it grows larger, and the extent to which this is reflected in the level of advisory fees charged. For several reasons, the Board concluded that economies of scale and the reflection of such economies of scale in the level of advisory fees charged were inapplicable to each Fund at the present time, due to the current level of fees and expenses and the profitability of the Fund.

After full consideration of the factors discussed above, with no single factor identified as being of paramount importance, the Board, including the Independent Board Members, with the assistance of independent counsel, concluded that the continuation of the Advisory Agreement for each Fund was in the best interests of the Fund and its shareholders.

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