

Dimensional Fund Advisors

Putting Financial Science to Work for You

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission.

Consider the investment objectives, risks, and charges and expenses of the Dimensional funds carefully before investing. For this and other information about the Dimensional funds, please read the prospectus carefully before investing. Prospectuses are available by calling Dimensional Fund Advisors collect at (512) 306-7400 or at us.dimensionalfund.com/prospectus.

Dimensional funds are distributed by DFA Securities LLC.

Dimensional Fund Advisors

ABOUT THE FIRM

Dimensional is a global investment firm that has been serving investors for more than 35 years.

A DIFFERENT APPROACH TO INVESTING

A strong belief in markets frees us to think differently about investing.

PUTTING RESEARCH INTO PRACTICE

We identify compelling research and apply it to practical investing.

A CLEAR VIEW OF EXPECTED RETURNS

Decades of research and rigorous testing underpin our approach to pursuing higher expected returns.

A DYNAMIC INVESTMENT PROCESS

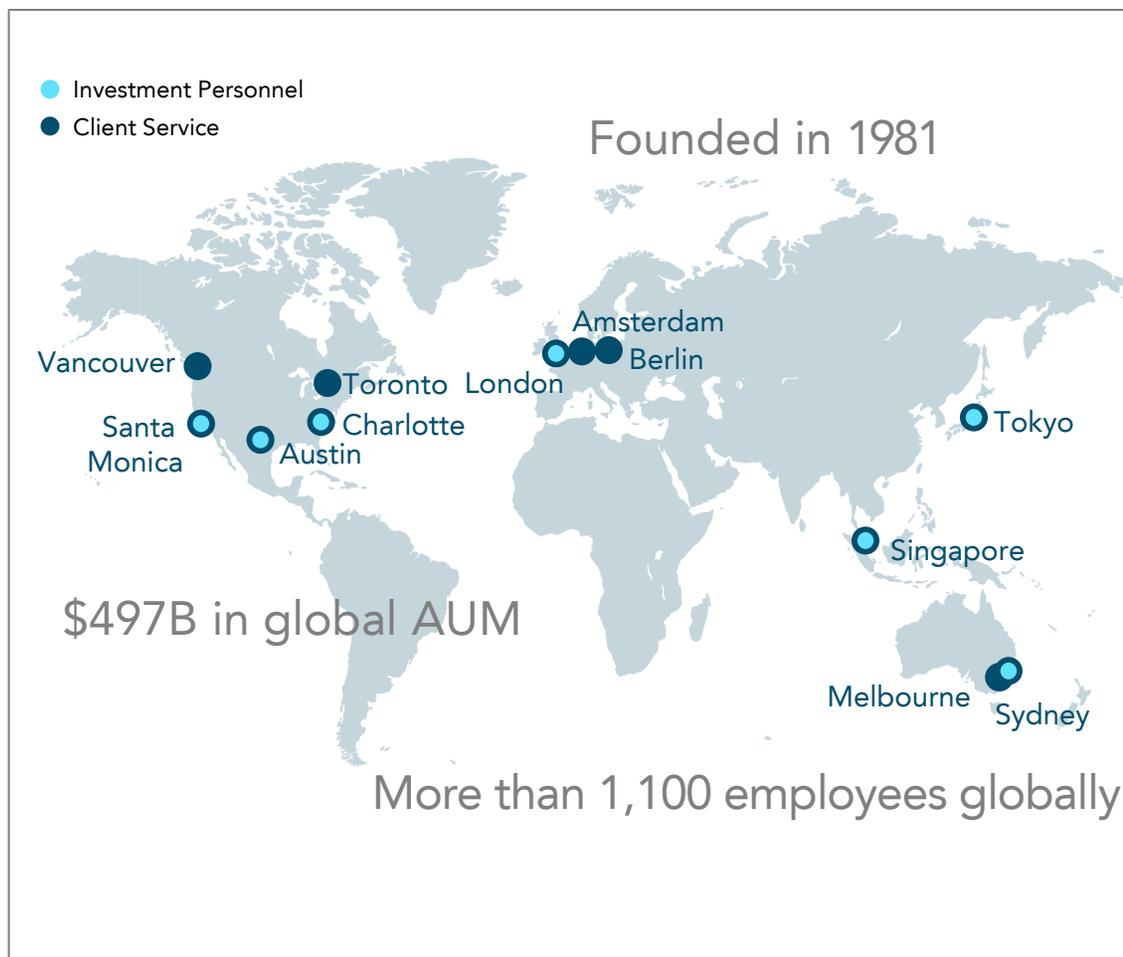
Our goal is to add value over benchmarks and peers through an integrated and robust process.

OUR TRACK RECORD

We have a long history managing time-tested investment strategies for clients.

About the Firm

Dimensional is a global investment firm that has been serving investors for more than 35 years



- Dimensional offers investment solutions across asset classes, including global equities, fixed income, and REITs.
- We manage \$497 billion for investors worldwide.

With offices positioned around the world, we manage portfolios across time zones and provide responsive service to our clients.

A Different Approach to Investing

A strong belief in markets frees us to think differently about investing

WHERE DO RETURNS COME FROM?

Dimensional's View

The market drives returns, and portfolio structure and implementation determine performance.

Conventional Manager's View

Performance comes from identifying "mispriced" securities or accurately predicting economic and market conditions.

Index Manager's View

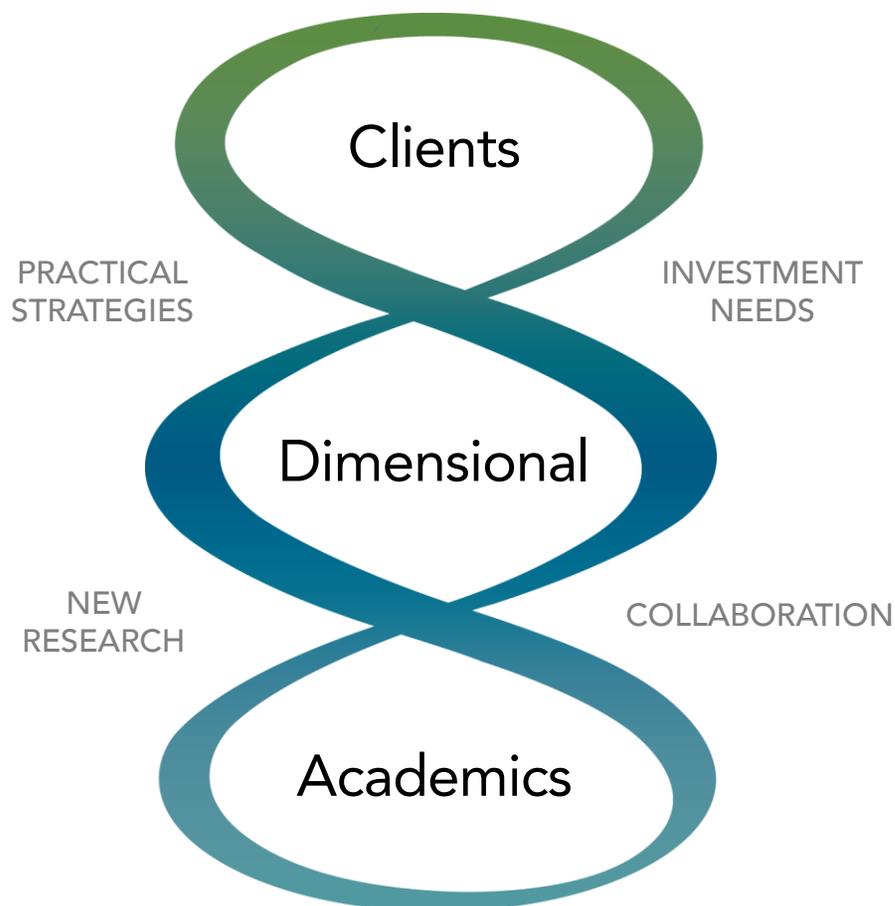
Commercial indices attempt to represent asset class returns, requiring index funds to follow the portfolio construction and rebalancing decisions of the index provider.

At Dimensional, we believe the best way to invest is to identify differences in expected returns and balance the tradeoffs among competing premiums, diversification, and costs.

Our consistent philosophy has guided the investment solutions we have offered clients since our founding.

Putting Research into Practice

Dimensional identifies compelling research and applies it to practical investing

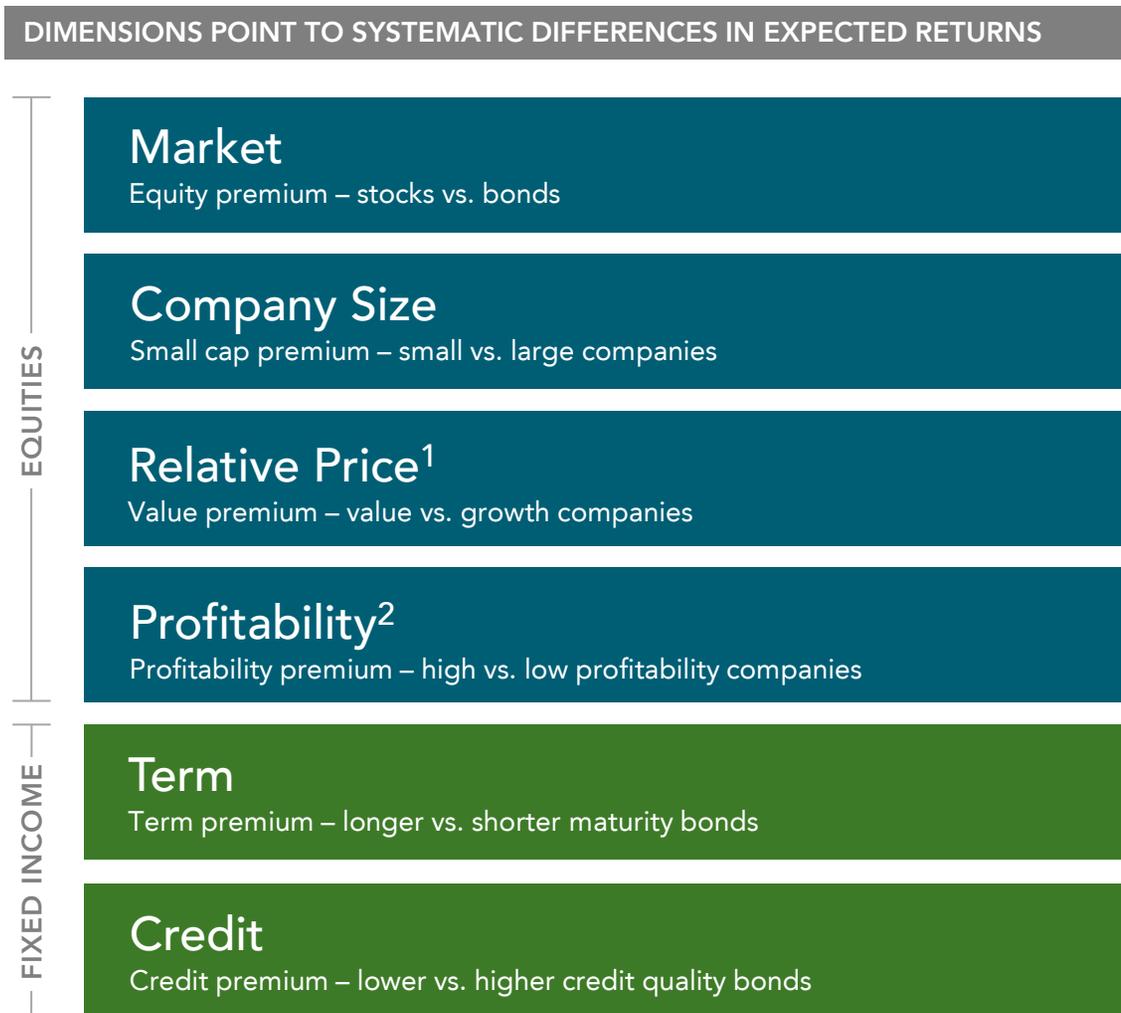


- Many of the greatest advancements in finance have come from the academic community.
- Dimensional works closely with leading financial academics to identify new ideas and research that may benefit investors.

Advancements in research and technology inform our investment strategies and keep us responsive to evolving markets and client needs.

A Clear View of Expected Returns

Decades of research and rigorous testing underpin our approach



Portfolios can be structured around these dimensions, which are sensible, backed by data, and cost-effective to capture in diversified portfolios.

Backed by years of research, we identify and pursue these dimensions for investors.

Diversification does not eliminate the risk of market loss.

1. Relative price as measured by the price-to-book ratio; value stocks are those with lower price-to-book ratios.

2. Profitability is a measure of current profitability, based on information from individual companies' income statements.

A Dynamic Investment Process

Our goal is to add value over benchmarks and peers through a robust process



- Using information in market prices throughout the process, Dimensional carefully structures and implements portfolios to target higher expected returns.
- Our integrated, flexible approach considers the interactions among premiums, market frictions, costs, and diversification.

We want our clients to fully understand our process so they can see how it applies to their goals.

Our Track Record

We have a long history managing time-tested investment strategies for clients

First full month ¹ through 3/31/2017	ANNUALIZED RETURN	
	Fund (%)	Benchmark (%)
US EQUITY		
US Micro Cap, since 1/82	12.08	10.46
US Small Cap, since 4/92	10.85	9.48
US Large Cap Value, since 3/93	10.22	9.73
US Small Cap Value, since 4/93	12.02	10.42
DEVELOPED ex US EQUITY		
International Small Company, since 10/96	7.03	6.09
International Small Cap Value, since 1/95	7.71	5.85
International Value, since 3/94	6.16	4.83
EMERGING MARKETS EQUITY		
Emerging Markets Small Cap, since 4/98	11.46	6.70
Emerging Markets Value, since 5/98	10.60	6.79
Emerging Markets, since 5/94	6.82	5.43
FIXED INCOME		
One-Year Fixed, since 8/83	4.72	4.31
Intermediate Government, since 11/90	6.24	5.77
Five-Year Global, since 12/90	5.35	4.70

By evolving with advances in financial science, Dimensional has delivered long-term results for investors.

1. Returns are annualized from the first full month and reflect compound returns and assume reinvestment of dividends and other earnings. Benchmark information available in the appendix.

Portfolios shown are a representative sample of product offerings considered to be early examples and flagship strategies with more than 15 years of performance.

Performance for the portfolios is reported net of all advisory fees and includes reinvestment of dividends and other earnings. Performance data shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain the most current month-end performance data, visit us.dimensional.com.



Appendix

Appendix

Important information

Diversification does not eliminate the risk of market loss. There is no guarantee that investment strategies will be successful.

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Risks include loss of principal and fluctuating value. Investment value will fluctuate, and shares, when redeemed, may be worth more or less than original cost.

Small and micro cap securities are subject to greater volatility than those in other asset categories.

International and emerging markets investing involves special risks such as currency fluctuation and political instability. Investing in **emerging markets** may accentuate these risks.

Sector-specific investments focus on a specific segment of the market, which can increase investment risks.

Fixed-income securities are subject to increased loss of principal during periods of rising interest rates. Fixed-income investments are subject to various other risks, including changes in credit quality, liquidity, prepayments, call risk, and other factors. **Municipal securities** are subject to the risks of adverse economic and regulatory changes in their issuing states.

Real estate investment risks include changes in real estate values and property taxes, interest rates, cash flow of underlying real estate assets, supply and demand, and the management skill and creditworthiness of the issuer.

Sustainability funds use environmental and social screens that may limit investment opportunities for the fund.

The fund prospectuses contain more information about investment risks.

Appendix

Dimensional portfolios and benchmarks

US Micro Cap benchmark is Russell 2000 Index.

US Small Cap benchmark is Russell 2000 Index.

US Large Cap Value benchmark is Russell 1000 Value Index.

US Small Cap Value benchmark is Russell 2000 Value Index.

International Small Company prospectus benchmark is MSCI World ex USA Small Cap Index (net dividends). Due to unavailability of returns data from inception date, performance is that of MSCI All Country World ex USA Small Cap Index (net dividends) from 10/96 to 12/98 and MSCI World ex USA Small Cap Index (net dividends) from 1/99 forward.

International Small Cap Value prospectus benchmark is MSCI World ex USA Small Cap Index (net dividends). Due to unavailability of returns data from inception date, performance is that of MSCI All Country World ex USA Small Cap Index (net dividends) from 1/95 to 12/98 and MSCI World ex USA Small Cap Index (net dividends) from 1/99 forward.

International Value benchmark is MSCI World ex USA Index (net dividends).

Emerging Markets Small Cap prospectus benchmark is MSCI Emerging Markets Index (net dividends). Due to unavailability of returns data from inception date, performance is that of MSCI Emerging Markets Index (gross dividends) from 4/98 to 12/98 and MSCI Emerging Markets Index (net dividends) from 1/99 forward.

Emerging Markets Value prospectus benchmark is MSCI Emerging Markets Index (net dividends). Due to unavailability of returns data from inception date, performance is that of MSCI Emerging Markets Index (gross dividends) from 5/98 to 12/98 and MSCI Emerging Markets Index (net dividends) from 1/99 forward.

Emerging Markets prospectus benchmark is MSCI Emerging Markets Index (net dividends). Due to unavailability of returns data from inception date, performance is that of MSCI Emerging Markets Index (gross dividends) from 5/94 to 12/98 and MSCI Emerging Markets Index (net dividends) from 1/99 forward.

One-Year Fixed has two prospectus benchmarks: BofA Merrill Lynch 6-Month US Treasury Bill Index and BofA Merrill Lynch 1-Year US Treasury Note Index. Performance shown is that of BofA Merrill Lynch 6-Month US Treasury Bill Index because it is most representative of the portfolio. Outperformance is not guaranteed and may be lower when compared to the BofA Merrill Lynch 1-Year US Treasury Note Index.

Intermediate Government benchmark is Bloomberg Barclays US Government Bond Index.

Five-Year Global benchmark is Citi World Government Bond Index 1-5 Years (hedged to USD).

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Appendix

Standardized performance data & disclosures

	Symbol	AVERAGE ANNUAL TOTAL RETURNS ¹ (%)					FEES AND EXPENSES ²			
		1 Year	5 Years	10 Years	Since Inception	Inception Date	Net Expense Ratio (%)	Total (Gross) Expense Ratio (%)	Management Fee (%)	Management Fee after Fee Waiver (%)
US Equity Portfolios										
US Micro Cap Portfolio	DFSCX	23.76	13.61	7.38	12.04	12/23/1981	0.52	0.52	0.50	0.50
US Small Cap Portfolio	DFSTX	22.49	13.49	8.33	10.70	3/19/1992	0.37	0.37	0.35	0.35
US Large Cap Value Portfolio	DFLVX	22.93	14.65	6.71	10.26	2/19/1993	0.27	0.37	0.35	0.25
US Small Cap Value Portfolio	DFS VX	23.89	13.03	6.36	11.94	3/2/1993	0.52	0.52	0.50	0.50
Non-US Equity Portfolios										
International Small Company Portfolio	DFISX	14.24	8.54	3.48	7.03	9/30/1996	0.53	0.53	0.40	0.40
International Small Cap Value Portfolio	DISVX	17.30	9.78	3.37	7.71	12/29/1994	0.68	0.68	0.65	0.65
International Value Portfolio	DFIVX	19.69	5.23	0.37	6.19	2/15/1994	0.43	0.63	0.60	0.40
Emerging Markets Small Cap Portfolio	DEMSX	21.12	4.63	5.63	11.69	3/5/1998	0.72	0.92	0.85	0.65
Emerging Markets Value Portfolio	DFEVX	25.67	1.08	2.89	10.34	4/1/1998	0.56	0.66	0.60	0.50
Emerging Markets Portfolio	DFEMX	17.61	1.27	3.30	6.82	4/25/1994	0.48	0.58	0.52	0.42
Fixed Income Portfolios										
One-Year Fixed Income Portfolio	DFIHX	0.72	0.53	1.44	4.71	7/25/1983	0.17	0.17	0.15	0.15
Intermediate Government Fixed Income Portfolio	DFIGX	-1.53	1.90	4.45	6.23	10/19/1990	0.12	0.12	0.10	0.10
Five-Year Global Fixed Income Portfolio	DFGBX	0.24	1.94	3.30	5.35	11/6/1990	0.27	0.27	0.25	0.25

1. Performance information as of 3/31/17.

2. Fee and expense information as of the prospectus dated 02/28/17.

Under certain circumstances, the Advisor has contractually agreed to waive certain fees and/or assume certain expenses of the Portfolio. Unless otherwise stated in the prospectus, the Advisor may amend or discontinue the waivers at any time, one year from the date of the prospectus. The net expense ratio reflects the total annual fund operating expenses of the Portfolio after taking into account any such fee waiver and/or expense reimbursement arrangements. Please read the Portfolio's prospectus for details and more information.