

# DFA GLOBAL REAL ESTATE SECURITIES FUND

## OBJECTIVE

The fundamental investment objective of the DFA Global Real Estate Securities Fund is to achieve long-term capital appreciation, primarily through exposure to investments in securities of companies and other entities from around the world that are principally engaged in the real estate industry. To achieve the Fund's investment objective, Dimensional Fund Advisors ("Dimensional"), the sub-advisor of the DFA Global Real Estate Securities Fund, will generally purchase a broad and diverse group of securities of companies and other entities from around the world that are traded on an exchange and that are principally engaged in the real estate industry, with a particular focus on real estate investment trusts (REITs) and companies it considers to be REIT-like entities. Dimensional considers a company to be principally engaged in the real estate industry if the company's principal activities include the development, ownership, construction, management, or sale of residential, commercial, or industrial real estate. REIT-like entities are types of real estate companies that pool investors' funds for investment primarily in income-producing real estate, or in real estate related loans or interests.

## GLOBAL DIVERSIFICATION

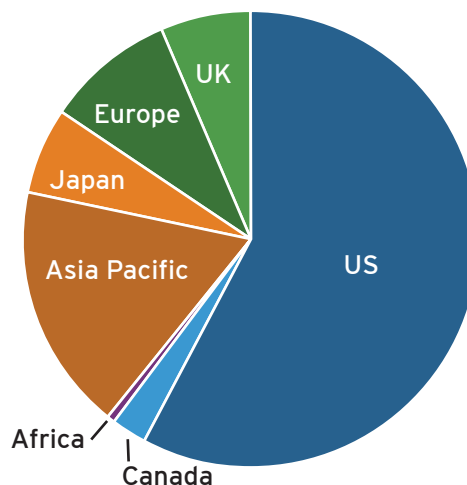
The growth of securitized real estate outside Canada and the US has created an investment universe with sufficient size and liquidity to make a global real estate strategy feasible. The correlations among global real estate securities have been found to be low across countries, across regions, and against each issuing country's own equity market, suggesting there are additional diversification benefits that can be obtained from adding the asset class to globally diversified portfolios.

The Fund may currently invest in the developed and emerging markets of Australia, Belgium, Canada, China, France, Hong Kong, Japan, the Netherlands, New Zealand, Singapore, South Africa, the United States, and the United Kingdom. The countries authorized and in which the Fund actually holds investments will change from time to time.

### REGIONAL ALLOCATION

US	58.0%
Asia Pacific	17.3%
Europe	8.9%
United Kingdom	6.4%
Japan	6.3%
Canada	2.6%
Africa	0.6%

As of June 30, 2010



### FUND FACTS (Class A)

NUMBER OF HOLDINGS  
234

WEIGHTED AVERAGE MARKET CAP (MILLIONS)  
\$7,768

WEIGHTED AVERAGE BOOK-TO-MARKET RATIO  
0.76

PRICE/EARNINGS (EXCLUDING NEGATIVES)  
24.5

WEIGHTED AVERAGE DIVIDEND-TO-PRICE  
4.75

MANAGEMENT EXPENSE RATIO  
(as of December 31, 2009)  
1.76% (capped)

The fund's prospectus contains more complete information on risks, advisory fees, distribution charges and other expenses.

## FOCUSING ON THE ASSET CLASS

To further refine the eligible universe of stocks and achieve focused exposure to the global real estate asset class, exclusion screens are applied. The DFA Global Real Estate Securities Fund's first screen eliminates from consideration stocks that are not part of the asset class (such as holding companies). As of June 30, 2010, this eliminated 1,800 of the 13,585 stocks in the initial universe. Additional screens for pricing concerns (such as delisted stocks) and trading concerns (such as insufficient float) excluded another 11,522 stocks from consideration. The outcome was an eligible buy list of 263 stocks that Dimensional believes keeps the strategy precisely focused on the global real estate asset class.

INITIAL UNIVERSE: 13,585 STOCKS

### CLASSIFICATION CONCERNS:

Health Care REITs, Prison REITs, Mortgage REITs, Homebuilders, Developers, Landowners.

### PRICING CONCERNS:

Recent IPO, Financial Difficulty, In Bankruptcy, Merger, Corporate Action.

### TRADING CONCERNS:

Exchange Consideration, Insufficient Liquidity, Listing Requirements, Limited Operating History, Insufficient Float.

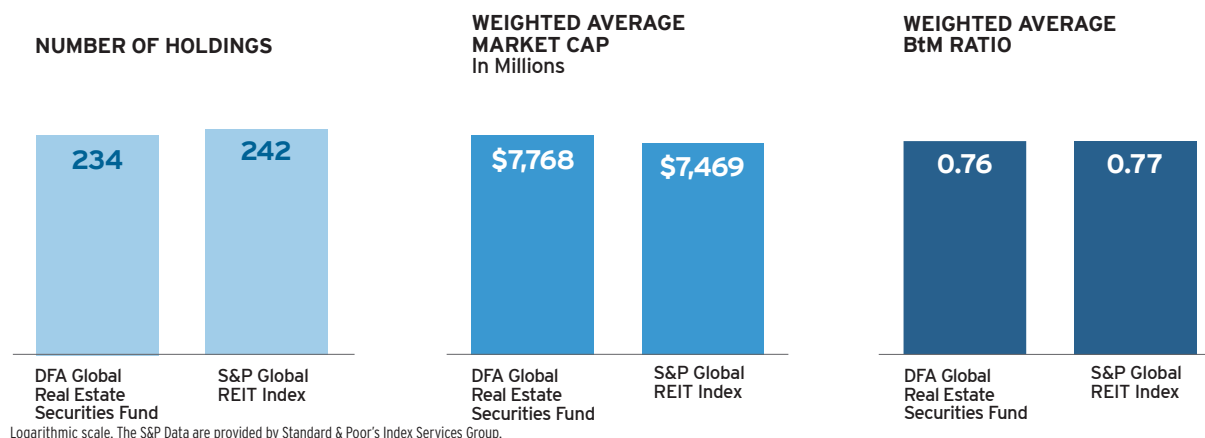
### ADDITIONAL CONCERNS:

Closed-end Investment Companies, Limited Partnerships, Under Consideration, Inadequate Data, Miscellaneous.

BUY LIST: 263 STOCKS

## THE RESULT: STRONGER ASSET CLASS DELIVERY

Dimensional's strategies are engineered to capture the factors that drive returns. Intelligent engineering and trading expertise result in the DFA Real Estate Securities Fund's broader diversification and stronger exposure to the higher expected returns of its asset class.



## EFFECTIVE TRADING PRACTICES

Trading costs matter. Dimensional uses its capacity, reputation, and expertise to manage trading costs. Because Dimensional does not index, we can practice patient trading, focusing on price rather than time of execution. We can design our strategies to mitigate the effects of momentum. As a whole, this disciplined trading approach means lower trading costs that can directly benefit our clients. When investing internationally, Dimensional also strives to minimize high agency costs by keeping turnover low.

Read more about Dimensional and our trading advantage in the publication *What Makes Dimensional Different*.

### DIMENSIONAL WORLDWIDE:

VANCOUVER

SANTA MONICA

AUSTIN

LONDON

SYDNEY

AMSTERDAM

[www.dfacanada.com](http://www.dfacanada.com)



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