Simplified Prospectus

June 24, 2020

DIMENSIONAL FUNDS

Class A, F, I, A(H), F(H) and I(H) Units

CANADIAN EQUITY FUNDS

DFA Canadian Core Equity Fund*
DFA Canadian Vector Equity Fund*

U.S. EQUITY FUNDS

DFA U.S. Core Equity Fund
DFA U.S. Vector Equity Fund

INTERNATIONAL EQUITY FUNDS

DFA International Core Equity Fund
DFA International Vector Equity Fund

GLOBAL REAL ESTATE FUND

DFA Global Real Estate Securities Fund*

FIXED INCOME FUNDS

DFA Five-Year Global Fixed Income Fund*
DFA Global Investment Grade Fixed Income Fund*
DFA Global Targeted Credit Fund*

GLOBAL PORTFOLIO SERIES

DFA Global 40EQ-60FI Portfolio*
DFA Global 50EQ-50FI Portfolio*
DFA Global 60EQ-40FI Portfolio*
DFA Global 70EQ-30FI Portfolio*
DFA Global 80EQ-20FI Portfolio*
DFA Global Equity Portfolio*
DFA Global Fixed Income Portfolio*
DFA World Equity Portfolio*

* This fund does not offer Class A(H), F(H) and I(H) units. These classes of units are also referred to below as the "hedged classes".

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Introduction

This Simplified Prospectus contains selected important information to help you make an informed investment decision and understand your rights as an investor. It is divided into two parts. The first part, called "General information about mutual funds and the Dimensional Funds", contains general information that applies to all Dimensional Funds. The second part, called "Specific information about each of the mutual funds described in this Simplified Prospectus", contains specific information about each of the funds described in this document.

Additional information about the funds is available in the following documents:

- the Annual Information Form
- the most recently filed Fund Facts
- the most recently filed annual financial statements
- any interim financial report filed after those annual financial statements
- the most recently filed annual management report of fund performance
- any interim management report of fund performance filed after that annual report of fund performance

These documents are incorporated by reference into this Simplified Prospectus, which means that they are legally part of this document, just as if they were printed as part of it. You can get a copy of these documents, at your request and at no cost, by calling collect to 604-685-1633, by sending an e-mail to *info@dfacanada.com* or from a dealer that sells our funds. You will also find this Simplified Prospectus and the financial statements on our website at *www.ca.dimensional.com*.

These documents and other information about the funds are also available on SEDAR at *www.sedar.com*.

Certain defined terms

In this Simplified Prospectus we use the following key terms:

- "**you**" and "**your**" mean the investor
- "**we**", "**us**" and "**our**" mean Dimensional Fund Advisors Canada ULC
- "**Sub-Advisor**" means our parent company, Dimensional Fund Advisors LP
- "**fund**" or the "**funds**" means one or more of the Dimensional Funds offered under this Simplified Prospectus
- "**hedged classes**" refers to the Class A(H), Class F(H) and Class I(H) units of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund and the DFA International Vector Equity Fund to reflect that foreign currency forward contracts will be used to hedge a majority of the foreign currency exposure in respect of these classes of units

- "**unhedged classes**" refers to the Class A, Class F and Class I units of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund and the DFA International Vector Equity Fund to reflect that there is no currency hedging in respect of these classes of units

- "**Global Portfolios**" refers to the DFA Global 40EQ-60FI Portfolio, DFA Global 50EQ-50FI Portfolio, DFA Global 60EQ-40FI Portfolio, DFA Global 70EQ-30FI Portfolio, DFA Global 80EQ-20FI Portfolio, DFA Global Equity Portfolio, DFA Global Fixed Income Portfolio and DFA World Equity Portfolio

- "**underlying funds**" refers to the mutual funds that are managed and advised by us and our affiliates in which the Global Portfolios invest

General information about mutual funds and the Dimensional Funds

What is a mutual fund and what are the risks of investing in a mutual fund?

What is a mutual fund?

A mutual fund is a pool of money contributed by a group of investors with similar investment objectives. The portfolio manager of the fund (also sometimes referred to as a portfolio advisor) uses this pool of money to buy a variety of investments on behalf of all investors in the fund. The portfolio manager follows a set of guidelines for each fund referred to as the investment objectives and investment strategies. All investors in a fund share in any profits or losses the fund makes.

When you invest in a mutual fund, you purchase units of that fund. Each unit of a fund represents an equal, undivided share of the fund's net assets (with the exception to the foreign currency forward contracts used by the hedged classes, which are attributable solely to the applicable hedged classes). There is no limit to the number of units each fund can issue. However, a fund may be closed to new investors from time to time.

Some mutual funds issue units in more than one class or series. Each class or series may have different management fees or expenses. The funds currently each offer three classes of units – Class A, Class F and Class I, except for the DFA U.S. Core Equity Fund, DFA U.S. Vector Equity Fund, DFA International Core Equity Fund and DFA International Vector Equity Fund, which each offer six classes of units – Class A, Class F and Class I (the "**unhedged classes**"), and Class A(H), Class F(H) and Class I(H) (the "**hedged classes**"). See the section below called "Purchases, switches and redemptions".

What are the risks of investing in a mutual fund?

Mutual funds own different types of investments, depending on their investment objectives and investment strategies. The value of your investment in a mutual fund is directly related to the value of the investments held by the fund. The value of these investments will change from day to day due to general market conditions, changes in interest rates or currency exchange rates, and political and economic developments. As a result, the value of a mutual fund's units will go up and down, and the value of your investment in a fund may be more or less when you redeem it than when you purchased it.

Unlike bank accounts or guaranteed investment certificates ("**GICs**"), units of mutual funds are not covered by Canada Deposit Insurance Corporation or any other government deposit insurer. The full amount of your investment in any of the Dimensional Funds is not guaranteed.

One risk of investing in a mutual fund is that, in exceptional circumstances, the manager will not accept orders to redeem units of the fund or may suspend redemptions. These circumstances are explained below in the section called "Redeeming units of the funds".

It is very important that you are aware of the risks associated with the different funds you invest in. The principal risks that may be associated with investing in mutual funds are described below. Each of the funds is subject to general market risk. The particular risks associated with each of the Dimensional Funds are set forth in the second part of this Simplified Prospectus under each fund description in the section called "What are the risks of investing in the fund?".

Market risk

The value of most investments, in particular equity securities, is affected by changes in general market conditions. These changes may be caused by corporate developments, changes in interest rates, changes in the level of inflation, and other political and economic developments. Because the value of your investment in a fund will fluctuate, there is a risk that you will lose money.

Value investment risk

Value stocks may perform differently from the market as a whole and following a value-oriented investment strategy may cause the fund to at times underperform equity funds that use other investment strategies.

Profitability investment risk

High relative profitability stocks may perform differently from the market as a whole and following a profitability-oriented strategy may cause a fund to at times underperform equity funds that use other investment strategies.

Income risk

Income risk is the risk that falling interest rates will cause a fund's income to decline.

Banking concentration risk

Certain funds may concentrate their assets in obligations of Canadian and/or foreign banks and bank holding companies. Focus on the banking industry would link the performance of a fund to changes in the performance of the banking industry generally. For example, a change in the market's perception of the riskiness of banks compared to non-banks would cause the value of a fund's securities to fluctuate. Banks are very sensitive to changes in money market and general economic conditions. The profitability of the banking industry is dependent upon banks being able to obtain funds at reasonable costs and upon liquidity in the capital and credit markets to finance their lending operations. Adverse general economic conditions can cause financial difficulties for a bank's borrowers and the borrowers' failure to repay their loans can adversely affect the bank's financial situation. Banks are subject to extensive regulation and decisions by regulators may limit the loans banks make and the interest rates and fees they charge, which could reduce bank profitability.

Interest rate risk

The value of fixed income securities, such as bonds, debentures or mortgages, is affected by interest rates. Generally, the value of these securities increases if interest rates fall and decreases if interest rates rise. In addition, if interest rates are low, an issuer of a fixed-income security may decide to prepay principal and the funds may have to reinvest this money in securities that have lower interest rates.

Credit risk

The value of fixed income and debt securities depends, in part, on the perceived ability of the government or company or other entity that issued the securities to pay the interest and to repay the original investments. The risk of an issuer failing to do this is greater with some issuers than with others. Governments, companies and other entities that issue fixed income and debt securities, and the securities they issue, are rated by specialized rating agencies such as Standard & Poor's Rating Group (a division of The McGraw Hill companies) and Moody's Investors Service, Inc. These credit ratings are often relied upon by investors, including the funds, to determine an issuer's creditworthiness. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and thus, impact a fund's performance. Credit risk is greater for fixed income securities with ratings below investment grade (BB+ or below by Standard & Poor's (a division of The McGraw-Hill Companies, Inc.), Ba1 or below by Moody's Investors Service, Inc., BB+ or below by Fitch Inc., or BB(high) or below by Dominion Bond Rating Services Limited). Fixed income securities that are below investment grade involve high credit risk and are considered speculative. Below investment grade fixed income securities may also fluctuate in value more than higher quality fixed income securities and, during periods of market volatility may be more difficult to sell at the time and price a fund desires. Government agency obligations have different levels of credit support and, therefore, different degrees of credit risk.

The Sub-Advisor intends to rely on the ratings provided by rating agencies for the purposes of determining whether a security purchased for the DFA Global Investment Grade Fixed Income Fund is "investment grade". There is no guarantee, however, that these ratings represent an accurate assessment of the risk of owning a particular issuer's securities.

Liquidity risk

Liquidity risk is the possibility that investments in a fund cannot be readily converted into cash when required. The value of securities is subject to greater fluctuation if they are not regularly traded.

Foreign securities and currency risk

In addition to factors impacting securities prices in general, foreign securities prices may decline or fluctuate because of: (a) economic or political actions of foreign governments, and/or (b) less regulated or liquid securities markets. Investors holding these securities denominated in a currency other than Canadian dollars may also be exposed to foreign currency risk (i.e. the possibility that foreign currency will fluctuate in value against the Canadian dollar or that a foreign government will convert, or be forced to convert, its currency to another currency, changing its value against the Canadian dollar). The value of investments denominated in a currency other than Canadian dollars is affected by changes in the Canadian dollar in relation to the value of the currency in which the investment is denominated. When the value of the Canadian dollar falls in relation to the value of the foreign currency, then the value of foreign investments rises. When the value of the Canadian dollar rises, the value of foreign investments falls.

The DFA Five-Year Global Fixed Income Fund, the DFA Global Investment Grade Fixed Income Fund, the DFA Global Targeted Credit Fund, DFA Global Portfolio Series, and the hedged classes of units of the

DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund and the DFA International Vector Equity Fund, will generally hedge a majority of their exposure to foreign currency risk. While the DFA Canadian Core Equity Fund, DFA Canadian Vector Equity Fund, DFA Global Real Estate Fund, and the unhedged classes of units of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund and the DFA International Vector Equity Fund, do not generally hedge, they maintain flexibility to use derivatives for hedging purposes from time to time when seeking protection against losses from currency fluctuations. There is no guarantee that the Sub-Advisor's strategy for hedging will be effective. See the subsection below called "Risks of using derivatives".

Certain funds may convert Canadian dollars to foreign currency to buy a foreign security and when they sell the foreign security, may convert the foreign currency to Canadian dollars. As a result, if the value of the Canadian dollar has risen and the market value of the security stayed the same, the fund will lose money.

Foreign market risk

The value of foreign investments may be affected by factors not typically associated with investments in Canada. For example, there may be less information about foreign companies, lower standards of government supervision and regulation, and different accounting and financial reporting standards in foreign financial markets. In addition, foreign investments sometimes cannot be sold as quickly or as easily as similar investments in Canada. Political, social and economic instability, and diplomatic developments can also negatively affect the value of foreign investments. Investments in foreign markets may be subject to changes in currency exchange rates, the imposition of taxes or the expropriation of assets – all of which can affect the value of these investments.

Foreign government debt risk

In addition to factors impacting the price of debt instruments generally, investments in debt instruments issued or guaranteed by a foreign government are subject to the risk that: (a) the governmental entity that controls the repayment of government debt may not be willing or able to repay the principal and/or to pay the interest when it becomes due, due to factors such as political considerations, the relative size of the governmental entity's debt position in relation to the economy, cash flow problems, insufficient foreign currency reserves, the failure to put in place economic reforms required by the International Monetary Fund or other multilateral agencies, and/or other national economic factors; (b) governments may default on their debt securities, which may require holders of such securities to participate in debt rescheduling; and (c) there is no legal or bankruptcy process by which defaulted government debt may be collected in whole or in part.

Emerging markets risk

Certain funds may invest in securities in emerging market countries. Numerous emerging market countries have a history of, and continue to experience serious, and potentially continuing, economic and political problems. Stock markets in many emerging market countries are relatively small, expensive to trade in and risky. Foreigners are often limited in their ability to invest in, and withdraw assets from, these markets. Additional restrictions may be imposed by governments of emerging markets countries from time to time. Frontier market countries are a subset of emerging market countries. Frontier market countries generally have smaller economies or less developed capital markets and as a result, the risks of investing in emerging market countries are magnified in frontier market countries.

Small company risk

The investment risk associated with small companies may be higher than that associated with larger, more established companies due to the greater business risks associated with the small size, relative inexperience of the company, limited product lines, less-established distribution channels, and smaller financial and managerial resources. Further, there is typically less publicly available information concerning smaller companies than for larger, more established ones. The securities of small companies are often traded only on over-the-counter markets and may not be traded in the volumes typical of trading on a major stock exchange. As a result, in order to sell this type of holding, a fund may need to discount the securities from recent prices or dispose of the securities over a long period of time. The prices of this type of security may be more volatile than those of larger companies.

Concentration risk

There are risks associated with any fund that concentrates its investments in a particular issuer or issuers. Concentrating investments allows a fund to focus on a particular issuer's potential, but it also means that the value of the fund tends to be more volatile than the value of a more diversified fund because the concentrated fund's value is affected more by the performance of that particular issuer.

Risks associated with unforeseen geopolitical and other events

The value of investments held by the funds may be negatively impacted by unforeseen geopolitical and other events such as natural and environmental disasters, pandemics, epidemics, terrorism, war, military confrontations, regulatory events, and governmental or quasi-governmental actions. The occurrence of unanticipated geopolitical and other events may result in market volatility and disruption and have short term or long term effects on the Canadian, U.S. and global economies and financial markets and other effects that cannot necessarily be presently foreseen, which, in turn, may have an effect on the performance of the funds. For example, the recent international spread of COVID-19 (coronavirus disease) has caused volatility and decline in global financial markets, as well as significant disruptions to global business activity, which have caused losses for investors. In addition to the potential impact on the value of investments held by the funds, unanticipated market volatility and disruptions may cause exchanges to suspend trading and/or investment funds to suspend or limit redemptions, may disrupt the operations and processes of the service providers for the funds and, in some cases, could constitute a force majeure event under contracts with service providers or contracts entered into with counterparties for certain transactions. Further, unanticipated market volatility and disruptions may also lead to an increase in the redemption of units of the funds (including redemptions by large investors – see "Risk of large redemptions"), and may lead to illiquidity in the investments held by the funds (See "Liquidity risk").

Real estate industry risk

Certain funds may concentrate in the real estate industry. The exclusive focus of a fund on the real estate industry may cause the fund to be subject to the general risks of direct real estate ownership, among other risks. The value of securities in the real estate industry can be affected by changes in real estate values and rental income, property taxes, interest rates, and tax and regulatory requirements. The performance of the fund may be materially different from the broad securities market.

Multiple class risk

The funds are available in more than one class of units. Each class has its own fees and expenses which the fund tracks separately. If, for any reason, a fund cannot pay the expenses of one class using that class' proportionate share of the fund's assets, the fund will be required to pay those expenses out of the other class' proportionate share of the assets. This could lower the investment return of the other class.

REIT, income trust and other investment trust risk

Some of the funds will invest in real estate investment trusts ("**REITs**") and/or REIT-like entities organized in the form of trusts, income trusts or royalty trusts. Investing in REITs and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax free pass-through of income. Also, because REITs and REIT-like entities typically are invested in a limited number of properties or in a particular market segment, these entities are more susceptible to adverse developments affecting a single property or market segment than more broadly diversified investments.

In addition, to the extent that claims against a trust are not satisfied by the trust, investors in the trust, including a fund that owns units of a trust could be held liable for claims against the trust. Many trusts try to limit this risk by including provisions in their agreements that state that their obligations and liabilities will not be binding on unitholders; however, it is possible that unitholders could still be exposed to certain claims including, but not limited to, claims for personal injury or environmental liability. In addition, some trusts are organized under the laws of jurisdictions that have passed legislation to limit the personal liability of unitholders for obligations and liabilities of the trusts. It is possible that reliance on this type of legislation could be challenged on jurisdictional or other grounds.

Risk of large redemptions

If one or more investors redeem units representing a large portion of the outstanding units of a fund, the fund may be required to sell significant investments from the fund's portfolio. These redemptions can affect a fund's return if the fund is required to sell investments at unfavourable prices.

Fund of funds risk

To the extent that a fund invests in other mutual funds, the investment performance of the fund will be affected by the investment performance of the underlying funds. In addition, the ability of such funds to achieve their investment objectives will depend on the ability of the underlying funds to meet their investment objectives and on our decisions regarding the investment of the assets of the funds among underlying funds. Through their investments in underlying funds, the funds will be subject to the risks of the underlying funds' investments.

Underlying fund risk

The funds are entitled to invest a portion of their assets in units of other mutual funds or exchange traded funds, including other funds managed and advised by us and our affiliates, and may sell their units of these underlying funds at any time. If a substantial portion of the units of an underlying fund held by another fund or funds are sold, the underlying fund may have to alter its portfolio significantly to meet the redemption request.

High Yield Risk

Securities rated below investment grade may be subject to greater interest rate, credit and liquidity risks than investment grade securities. Fixed income securities that are below investment grade involve high credit risk and are considered speculative. Below investment grade fixed income securities may also fluctuate in value more than higher quality fixed income securities and, during periods of market volatility, may be more difficult to sell at the time and price the fund desires.

Risks of using derivatives

Derivatives are instruments whose value is derived from that of other assets, such as a security, a currency, a commodity or a market index. Although there are many types of derivatives, examples include options, futures and forward contracts. These are contracts that give the holder the option or right to buy or sell a security, currency or commodity at an agreed price during a certain period or at a specific time in the future.

Mutual funds often invest in derivatives to reduce the risks associated with other investments or to help offset losses on other investments. The use of derivatives in this way is referred to as "hedging". While hedging can offset losses, it can also reduce or eliminate gains. Mutual funds may also use derivatives for other reasons, including helping to achieve their investment objectives, increasing returns, reducing the transaction costs associated with direct investments and positioning the funds to profit from declining markets. Although the use of derivatives for hedging or other purposes can be effective, derivatives also have certain risks.

Some of the most common risks associated with the use of derivatives are as follows:

- There is no guarantee that the use of derivatives for hedging will be effective.
- Hedging does not prevent changes in the market value of the investments in a fund's portfolio or prevent losses if the market value of the investments falls.
- Hedging can prevent the fund from making a gain if the value of the underlying security, currency, commodity or market index rises, or interest rates fall.
- Hedging may cause losses if the market moves in a manner different from that anticipated by the fund or if the cost of the derivative outweighs the benefit of the hedge.
- The fund might not be able to place a hedge if other investors are expecting the same change.
- There is no guarantee that a fund will be able to buy or sell a derivative to make a profit or limit a loss.
- There is no guarantee that the other party to a derivative contract will meet its obligations.
- Derivatives traded on foreign markets may be less liquid and have greater credit risk than similar derivatives traded on North American markets.
- Exchanges set daily trading limits on options and futures contracts, and these limits could prevent a fund from completing a contract.
- The *Income Tax Act* (Canada) (the "**Tax Act**"), or its interpretation, may change in respect of the tax treatment of derivatives.

Each fund may use derivatives as long as their use is consistent with the fund's investment objectives and permitted by applicable securities laws. A fund cannot use derivatives for speculative trading or to create a portfolio with excess leverage. If a fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

Securities lending, repurchase and reverse repurchase risk

There are risks associated with securities lending transactions, repurchase transactions and reverse repurchase transactions. The value of securities loaned under a securities lending transaction or sold under a repurchase transaction may exceed the value of the collateral (including the value of investments made with cash collateral) held by the fund. If there is a default on an obligation to repay or resell the securities to the fund, the value of the collateral may be insufficient to enable the fund to purchase replacement securities and the fund may suffer a loss for the difference. Securities lending involves the risk that the borrower may fail to return the securities in a timely manner or at all. As a result the fund may lose money and there may be a delay in recovering the loaned securities. Similarly, the value of securities purchased by a fund under a reverse repurchase transaction may decline below the amount of cash paid by the fund. If there is a default on an obligation to repurchase the securities from the fund, the fund may need to sell the securities for a lower price and suffer a loss for the difference. To limit these risks, applicable securities laws and the securities lending arrangement established for the funds require a fund to hold collateral with a value of no less than 102% of the value of the loaned securities (marked to market on a daily basis). Cash collateral may only be invested in qualified securities and a fund may recall loaned securities at any time. A fund could lose money if it does not recover the loaned securities and/or the value of the collateral falls, including the value of the investments made with cash collateral.

For more information about how the funds engage in these transactions, please see the section below called "How the funds may engage in securities lending transactions, repurchase transactions and reverse repurchase transactions".

Tax risk

If a fund experiences a "loss restriction event" (i) the fund will be deemed to have a year-end for tax purposes (which could result in the fund being subject to tax unless it distributes it income and capital gains prior to such year-end), and (ii) the fund will become subject to the loss restriction rules generally applicable to corporations that experience an acquisition of control, including a deemed realization of any unrealized capital losses and restrictions on their ability to carry forward losses. Generally, a fund will be subject to a loss restriction event when a person becomes a "majority-interest beneficiary" of the fund, or a group of persons becomes a "majority-interest group of beneficiaries" of the fund, as those terms are defined in the affiliated persons rules contained in the Tax Act, with appropriate modifications. Generally, a majority-interest beneficiary of a fund will be a beneficiary who, together with the beneficial interests of persons and partnerships with whom the beneficiary is affiliated, has a fair market value that is greater than 50% of the fair market value of all the interests in the income or capital, respectively, in the fund. Generally, a person is deemed not to become a majority-interest beneficiary, and a group of persons is deemed not to become a majority-interest group of beneficiaries, of a fund if the fund meets certain investment requirements and qualifies as an "investment fund" under the rules.

If a fund ceases to qualify as a mutual fund trust under the Tax Act, the income tax considerations described under the heading "Income Tax Considerations for Investors" could be materially and adversely different in some respects. For example, if a fund ceases to qualify as a mutual fund trust, the fund could be subject to tax under Part XII.2 of the Tax Act. Part XII.2 of the Tax Act provides that certain trusts (excluding mutual fund trusts) that have a unitholder who is a "designated beneficiary" (including a non-resident) within the meaning of the Tax Act will be subject to a special tax at the rate of 40% on the trust's "designated income" within the meaning of the Tax Act. "Designated income" generally includes income from a business carried on in Canada and taxable capital gains from dispositions of "taxable Canadian property".

Where a fund is subject to tax under Part XII.2 of the Tax Act, unitholders who are not designated beneficiaries may be entitled to claim a refundable tax credit, provided that the fund makes a designation. If a fund does not qualify as a mutual fund trust, it may be subject to alternative minimum tax under the Tax Act. A fund that is not a mutual fund trust will also not be entitled to claim the capital gains refund that would otherwise be available to it if it were a mutual fund trust throughout the year. Finally, if a fund does not qualify as a mutual fund trust and is a registered investment, the fund may be liable for tax under Part X.2 of the Tax Act if, at the end of any month, the fund holds property that is a not a "qualified investment" for the type of registered plan in respect of which the fund is registered.

There can be no assurance that the Canada Revenue Agency ("**CRA**") will agree with the tax treatment adopted by a fund in filing its tax return and the CRA could reassess that fund on a basis that results in tax being payable by that fund or in an increase in the taxable component of distributions considered to have been paid to unitholders. A reassessment by the CRA may also result in a fund being liable for unremitted withholding tax on prior distributions to non-resident unitholders. Such liability may reduce the net asset value of units of the fund.

Operational risk

Operational risks include human error, changes in personnel, system changes, faults in communication, and failures in systems, technology, or processes. Various operational events or circumstances are outside our and the Sub-Advisor's control, including instances at third parties. We, the funds, and the Sub-Advisor seek to reduce these operational risks through controls and procedures. However, these measures do not address every possible risk and may be inadequate to address these risks.

Cyber security risk

Cyber security risk is the risk of loss and liability to an organization resulting from a failure or breach of the information technology systems used by or on behalf of the organization and its service providers, including incidents resulting in unauthorized access, use or disclosure of sensitive, regulated or protected data. The use of the internet and information technology systems by us, the funds and their service providers may expose us and the funds to potential loss or liability arising from cyber security incidents.

Cyber incidents can result from deliberate attacks or unintentional events, and may arise from internal sources (*e.g.*, employees, contractors, service providers, suppliers and operational risks) or external sources (*e.g.*, nation states, terrorists, hacktivists, competitors and acts of nature). Cyber incidents include, but are not limited to, unauthorized access to information systems and data (*e.g.*, through hacking or malicious software) for purposes of misappropriating or corrupting data or causing operational disruption. Cyber incidents also may be caused in a manner that does not require unauthorized access, such as causing denial-of-service attacks on websites (*e.g.*, efforts to make network services unavailable to intended users).

A cyber incident that affects us, the funds, our or the funds' service providers (including, but not limited to, a fund's portfolio advisors, transfer agent, custodian and sub-custodians) might cause disruptions and adversely affect their respective business operations (*e.g.*, interference with the funds' ability to calculate their net asset value and impediments to trading, to unitholder transactions with the funds and to the funds' processing of transactions, including redeeming units) and might also result in violations of applicable law (*e.g.*, personal information protection laws), each of which might result in potentially significant financial losses and liabilities, regulatory fines and penalties, reputational harm, and reimbursement and other compensation costs. Similar adverse consequences might result from a cyber incident that affects an issuer of securities in which the funds invest or a counterparty with whom the funds engage in transactions. In addition, substantial costs might be incurred to investigate, remediate, and prevent cyber incidents.

We and our advisory affiliates take a global approach to addressing cyber security risks. Our cyber security risk management program, risk management systems, and business continuity plans are designed to create effective administrative, technical and physical safeguards for the protection of information and technology systems. Cross-functional risk assessments are performed to identify and address cyber security risks specific to our operations and executive level committees are periodically updated on the cyber security program activities. An incident management process has been developed that provides a framework for managing routine as well as more critical security events. Our written procedures for responding to such events includes a Business Continuity and Disaster Recovery Plan, which provides recovery procedures and written guidelines designed to sustain our critical functions and to restore further operational function as soon as possible. We periodically employ external security experts to assess system environments for potential vulnerabilities against cyber security threats. Based on the potential risks identified, we may seek to further enhance system controls and safeguards.

While we and the funds have taken reasonable measures designed to prevent cyber incidents and to limit any loss or liability associated with cyber incidents, inherent limitations exist in those plans and systems, including the possibility that certain risks have not been identified. Furthermore, we cannot control the cyber security plans and systems of our service providers or the service provided to the funds, the issuers of securities in which the funds invest or any other third parties whose operations may affect the funds or their unitholders. As a result, the funds and their unitholders could be negatively affected.

Foreign income tax

Investment income received by the funds from sources within foreign countries may be subject to foreign income tax withheld at the source. Any foreign withholding taxes could reduce a fund's distributions paid to you. Canada has entered into tax treaties with certain foreign countries which may entitle the funds to a reduced rate of tax on such income. Some countries require the filing of a tax reclaim or other forms to receive the benefit of the reduced tax rate. Whether or when a fund will receive the tax reclaim is within the control of the particular foreign country. Information required on these forms may not be available (such as unitholder information); therefore, the fund may not receive the reduced treaty rates or potential reclaims. Certain countries have conflicting and changing instructions and restrictive timing requirements which may cause a fund not to receive the reduced treaty rates or potential reclaims. Certain countries may subject capital gains realized by a fund on sale or disposition of certain securities to taxation in that country. In some instances it may be more costly to pursue tax reclaims than the value of the benefits received by a fund. If a fund obtains a refund of foreign taxes, the net asset value of the fund will not be restated and the amount will remain in the fund to the benefit of the then-existing unitholders.

China A-Shares Investments Risks

A fund investing in China A-shares through the Shanghai-Hong Kong Stock Connect program or the Shenzhen-Hong Kong Stock Connect program (together, "**Stock Connect**") is subject to trading, clearance, settlement, and other procedures, which could pose risks to the fund. Trading through the Stock Connect program is subject to daily quotas that limit the maximum daily net purchases on any particular day, each of which may restrict or preclude the fund's ability to invest in China A-shares through the Stock Connect program. Trading through Stock Connect may require pre-validation of cash or securities prior to acceptance of orders. This requirement may limit the fund's ability to dispose of its A-shares purchased through Stock Connect in a timely manner.

A primary feature of the Stock Connect program is the application of the home market's laws and rules applicable to investors in China A-shares. Therefore, the fund's investments in Stock Connect China A-shares are generally subject to the securities regulations and listing rules of the People's Republic of China

("**PRC**"), among other restrictions. Stock Connect can only operate when both PRC and Hong Kong markets are open for trading and when banking services are available in both markets on the corresponding settlement days. As such, the Shanghai and Shenzhen markets may be open at a time when Stock Connect is not trading, with the result that prices of China A-shares may fluctuate at times when the fund is unable to add to or exit its position, which could adversely affect the fund's performance.

Changes in the operation of the Stock Connect program may restrict or otherwise affect the fund's investments or returns. Furthermore, any changes in laws, regulations and policies of the China A-shares market or rules in relation to Stock Connect may affect China A-share prices. These risks are heightened generally by the developing state of the PRC's investment and banking systems and the uncertainty about the precise nature of the rights of equity owners and their ability to enforce such rights under Chinese law. An investment in China A-Shares is also generally subject to the risks identified under "Emerging Markets Risk," and foreign investment risks such as price controls, expropriation of assets, confiscatory taxation, and nationalization may be heightened when investing in China.

Organization and management of the Dimensional Funds

Role	Service provided
Manager DIMENSIONAL FUND ADVISORS CANADA ULC Suite 2110 – 745 Thurlow Street Vancouver, British Columbia V6E 0C5	As manager of the funds, we manage the overall business and operations of the funds and administer or arrange for the administration of the day-to-day operations of the funds. For further information on the services we provide to the funds in our role as manager of the funds, see the section called "Fees and expenses that the funds pay – Management fees". The funds may invest in units of other Dimensional Funds. We will not vote units of other funds held by the funds. However, we may pass on the right to vote units of other funds to unitholders of the funds that hold those units.
Trustee DIMENSIONAL FUND ADVISORS CANADA ULC Vancouver, British Columbia	As trustee, we hold legal title to each fund's investments in trust for unitholders.
Portfolio Advisors DIMENSIONAL FUND ADVISORS CANADA ULC Vancouver, British Columbia DIMENSIONAL FUND ADVISORS LP Austin, Texas, U.S.A.	As the principal portfolio advisor, we are responsible for managing the investment portfolios of the funds directly or through sub-advisors. We have retained our ultimate parent company, Dimensional Fund Advisors LP, to act as the sub-advisor for each of the funds. In addition, we have retained our affiliates, Dimensional Fund Advisors Ltd. of London, United Kingdom, and DFA Australia Limited of Sydney, Australia, Dimensional Japan Ltd. of Tokyo, Japan, and Dimensional Fund Advisors Pte. Ltd. of Singapore, whether directly or indirectly, as sub-advisors with respect to investments in certain countries outside Canada and the United States and to provide other services. Dimensional Fund Advisors Ltd. provides these services with respect to

Role	Service provided
	investments by the DFA International Core Equity Fund, the DFA International Vector Equity Fund, the DFA Global Real Estate Securities Fund, the DFA Global Targeted Credit Fund, the DFA Five-Year Global Fixed Income Fund and the DFA Global Investment Grade Fixed Income Fund. DFA Australia Limited provides these services with respect to investments by the DFA International Core Equity Fund, the DFA International Vector Equity Fund, the DFA Global Real Estate Securities Fund, the DFA Global Targeted Credit Fund, the DFA Five-Year Global Fixed Income Fund and the DFA Global Investment Grade Fixed Income Fund. Dimensional Japan Ltd. and Dimensional Fund Advisors Pte. Ltd. (through Dimensional Fund Advisors LP) each provides these services with respect to investments by the DFA International Core Equity Fund, the DFA International Vector Equity Fund, the DFA Global Real Estate Securities Fund, the DFA Global Targeted Credit Fund, the DFA Five-Year Global Fixed Income Fund, and the DFA Global Investment Grade Fixed Income Fund. The fees of sub-advisors are paid by us and not the funds. In addition, we are responsible for the advice provided to the funds even if it is provided through a sub-advisor. Although we will remain responsible for the advice given and portfolio management services provided by advisors that we hire, we are required to advise you that it may be difficult for you to enforce any legal rights you may have against advisors that are resident outside Canada, or that have all or a substantial portion of their assets located outside Canada.
Custodian RBC INVESTOR SERVICES TRUST Toronto, Ontario	As custodian, RBC Investor Services Trust (or its sub-custodians) holds the funds' cash and investments in safekeeping on behalf of the funds.
Recordkeeper RBC INVESTOR SERVICES TRUST Toronto, Ontario	As recordkeeper of the funds, RBC Investor Services Trust processes all the purchases and redemptions of units of the funds, keeps a register of all investors, and issues investor statements and annual tax slips for investors.
Securities Lending Agent RBC INVESTOR SERVICES TRUST Toronto, Ontario	As securities lending agent, RBC Investor Services Trust administers securities lending arrangements on behalf of the funds.

Role	Service provided
Auditor PRICEWATERHOUSECOOPERS LLP Toronto, Ontario	As auditor, PricewaterhouseCoopers LLP audits the financial statements of the funds annually to ensure that they present fairly, in all material respects, their financial position, financial performance and cash flows, in accordance with International Financial Reporting Standards. Under applicable securities laws, the auditor of the funds may be changed without the approval of unitholders provided that the change is approved by the IRC and we provide you with at least 60 days' notice of the proposed change.
Independent Review Committee	In accordance with National Instrument 81-107 *Independent review committee for investment funds* ("**National Instrument 81-107**"), we have established an independent review committee for the funds (the "**IRC**"). We will refer to the IRC all conflict of interest matters in respect of the funds for its review or approval. The IRC is composed of eight members. Each IRC member is independent within the meaning of National Instrument 81-107. The IRC will prepare, at least annually, a report of its activities for you, which will be available on our website at *www.ca.dimensional.com* or at your request and at no cost, by calling collect to 604-685-1633 or by e-mail at *info@dfacanada.com*. The IRC has adopted a written charter and was operational and in full compliance with National Instrument 81-107 by November 1, 2007. Additional information about the IRC, including the names of its members, is available in the funds' Annual Information Form. Under applicable securities laws, certain merger transactions involving the funds may be completed without the approval of unitholders provided that, among other things, the transaction is approved by the IRC and we provide you with at least 60 days' notice of the proposed transaction.

Dimensional Fund Advisors Canada ULC

Dimensional Fund Advisors Canada ULC is the manager and principal portfolio advisor for each of the funds and has offices in Vancouver and Toronto. We have retained our parent company, Dimensional Fund Advisors LP (the "**Sub-Advisor**"), to act as the sub-advisor for each of the funds. The Sub-Advisor was founded in 1981 by David Booth and Rex Sinquefield to apply academic research to the practical world of investing. The Sub-Advisor is headquartered in Austin, Texas and has offices in Santa Monica and Charlotte and has affiliates with offices located in London, Sydney, Singapore, Tokyo and Hong Kong. As of March 31, 2020, assets under management for all advisors affiliated with us totalled approximately $637 billion. We have also retained our affiliates, Dimensional Fund Advisors Ltd., DFA Australia Limited, Dimensional Japan Ltd. and Dimensional Fund Advisors Pte. Ltd., whether directly or indirectly, as sub-advisors with respect to investments in certain countries outside Canada and the United States. See the section above called “Organization and management of the Dimensional Funds”.

Purchases, switches and redemptions

You may buy, switch, redeem or hold units of the funds through representatives authorized by us and affiliated with approved dealers. In addition, in certain circumstances, you may buy, switch or redeem units directly through us. The dealer may charge you a sales charge, commission or service fee. These charges are negotiated between you and the dealer.

Classes of units

The funds currently each offer three classes of units – Class A, Class F and Class I – except for the DFA U.S. Core Equity Fund, DFA U.S. Vector Equity Fund, DFA International Core Equity Fund and DFA International Vector Equity Fund, which each offer six classes of units – Class A, Class F and Class I (the “**unhedged classes**”), and Class A(H), Class F(H) and Class I(H) (the “**hedged classes**”).

Hedged classes versus unhedged classes

The DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund and the DFA International Vector Equity Fund are each comprised of unhedged classes of units and hedged classes of units, that are together associated with a single investment portfolio having specific investment objectives. The hedged classes of units and unhedged classes of units of each of these funds derive their return from a common pool of assets and together constitute a single mutual fund. Each class of the hedged classes of units and each class of the unhedged classes of units are entitled to share pro rata in the net return of each class of units. Investors may choose the class of units of the fund in which to invest based on the currency exposure they desire. The hedged classes are intended for investors who wish to gain exposure to foreign securities but wish to reduce exposure to fluctuations in foreign currencies relative to the Canadian dollar. The unhedged classes are intended for investors who wish to gain exposure to foreign securities and also wish to be exposed to fluctuations in foreign currencies relative to the Canadian dollar.

Each of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund and the DFA International Vector Equity Fund uses foreign currency forward contracts to hedge a majority of the foreign currency exposure of that portion of the fund that is attributable to the hedged classes of units. The hedged classes of units for the DFA U.S. Core Equity Fund and the DFA International Core Equity Fund were created on December 17, 2008. The hedged classes of units for the DFA U.S. Vector Equity Fund were created on June 22, 2009. The hedged classes of units for the DFA International Vector Equity Fund were created on June 23, 2010. The foreign currency exposure of the portion of the fund that is attributable to the unhedged classes of units is not hedged. Accordingly, for the unhedged classes the return on these units is based on both the performance of the fund’s portfolio investments and the performance of the foreign currency in which these investments were purchased relative to the Canadian dollar. In contrast, the hedged classes of units will have a return that is primarily based on the performance of the fund’s portfolio investments because a majority of the foreign currency exposure of the portion of the fund that is attributable to the hedged classes of units will be hedged using derivative instruments such as foreign currency forward contracts. Further information on the use of derivatives with respect to the hedged classes of units is set forth in the second part of this Simplified Prospectus under the fund description for each of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund, and the DFA International Vector Equity Fund in the subsection called “Investment strategies”.

In determining the value of each of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund, and the DFA International Vector Equity Fund that will be attributed to each of the hedged classes and unhedged classes, the value of all of the particular fund's portfolio investments, other than the value of any foreign currency hedging derivatives, less any fund expenses, will be determined and divided between the unhedged classes and the hedged classes of that fund on a pro rata basis. The value of any foreign currency hedging derivatives will be allocated solely to the hedged classes of the fund, and any expenses or liabilities related to the foreign currency hedging will also be allocated solely to the hedged classes of the particular fund.

Class A, A(H), F, F(H), I and I(H) units

Class A and A(H) units are available to all investors. Class F and F(H) units have lower fees than Class A and A(H) units and are usually only available to investors who have fee-based accounts with dealers who have signed an agreement with us. We do not pay trailer fees to dealers who sell Class F and F(H) units, which means we can charge a lower management fee. Your dealer is responsible for determining whether you are eligible to buy and continue to hold Class F and F(H) units. If you are no longer eligible to hold Class F or F(H) units your dealer is responsible for telling us to change your units to Class A or A(H) of the same funds or to redeem them. Class I and I(H) units are only available to large private or institutional investors who have entered into an agreement with us and meet certain other conditions. No management fees are charged to the funds with respect to the Class I and I(H) units. Instead, each Class I and I(H) investor negotiates a separate fee that is paid directly to us.

More information regarding the fees and expenses payable by the funds and investors in the funds and the compensation payable to dealers in connection with the sale of units is set out in the sections below called "Fees and expenses", "Impact of sales charges", "Dealer compensation" and "Dealer compensation from management fees".

Purchase and redemption price

Each fund maintains a separate net asset value for each class of units, as if each class were a separate fund. However, the assets of the fund constitute a single pool for investment purposes. The net asset value for a class is based on class specific amounts, such as amounts paid on the purchase and redemption of units of the class and expenses attributable solely to the class, and on the class' share of the fund's investment earnings, market appreciation or depreciation of assets, common expenses and other amounts not attributable to a specific class.

The unit price for each class is the basis for calculating the purchase price or redemption price for buying, switching or redeeming units of the funds. The unit price for each class of units is initially set as $10.00. After the initial units of each class of a fund have been issued, the unit price for each class is calculated by dividing the net asset value for the class by the number of outstanding units of the class.

The unit price is determined at the close of trading on each valuation day. For each fund, a valuation day is any day that the Toronto Stock Exchange is open for business. If your order is received by 4:00 p.m. (Toronto time) on a valuation day or by the time the Toronto Stock Exchange closes for the day, whichever is earlier, your order will be processed using the price at the close of business on that valuation day. Otherwise, your order will be processed on the next valuation day, using the price at the close of business on that day.

Under certain conditions, Portfolios may accept and process orders after the close of the Toronto Stock Exchange on days that the Toronto Stock Exchange unexpectedly closes early and may accept orders on a business day that the Toronto stock exchange is unexpectedly closed. All orders will be processed at the next determined net asset value per unit.

The funds will not accept orders to buy, switch or redeem units during periods when we have suspended the right to redeem units (in the circumstances described below in the section called "Redeeming units of the funds").

Purchasing units of the funds

For all classes of units other than Class I and Class I(H) units, the minimum initial investment for each fund is $2,500 and the minimum additional investment is $50 (such amounts in U.S. dollars for investors purchasing under the U.S. dollar purchase option). We may waive or change these minimum investments at our discretion. If the value of the units you hold falls below the minimum initial investment amount, we may decide to redeem your units. However, before we redeem your units we will give you 30 days to purchase additional units to bring the value of the units you hold to the minimum initial investment amount. For Class I and Class I(H) units, the minimum initial investment is determined in the agreement that we enter into with each investor.

Your dealer may charge you a sales charge, commission or service fee when you buy units. These charges are negotiated between you and your dealer.

When you buy units of a fund, you have to include full payment for your units with your order. Your dealer must send the fund your payment within two business days of the date they send your order to the fund, and is responsible for sending the fund your order the same day that they receive it from you.

If we do not receive payment within two (2) business days of processing your purchase order for any securities (or such shorter period as may be determined by us in response to changes in applicable laws or general changes to settlement procedures in applicable markets), the units that you bought will be redeemed on the next valuation day. If the units are redeemed for more than you paid, the fund keeps the difference. If the units are redeemed for less than you paid, we will charge you or your dealer for the difference plus any costs. Your dealer may, in turn, charge you for these amounts.

The funds may refuse any order to buy units within one business day of receiving it. If your order is refused, your money will be returned to you in full.

With our approval, you may pay for units that you buy with securities that the fund would be permitted to purchase under applicable securities laws. If you do this, the value of the securities you give to the fund must be at least equal to the purchase price of the units you are buying. This is an alternative to paying for your units with money. If you are interested in this alternative, please contact your dealer for details.

Switching between funds

You may redeem units of one Dimensional Fund to buy units of another Dimensional Fund. This is called "switching". The same rules for buying and redeeming units of the funds apply to switches. There are no charges for switching units of the funds.

Your switching privileges may be suspended or restricted if you switch funds too often.

Redeeming units of the funds

When you redeem units of a fund, your money will be sent within two business days of the valuation day on which the fund received your order to sell units (even though you may receive the money later due to mail delays) if:

- the fund has received the instructions necessary to complete the transaction; and
- any payment for buying the same units that you are redeeming has cleared.

Receipt of payment may be delayed during periods when the funds are not accepting orders to redeem units (as described below). If the value of the units you hold falls below $2,500 (or in the case of Class I or Class I(H) units, any other minimum amount determined in our agreement with you), we may decide to redeem your units. However, before we redeem your units we will give you 30 days to purchase additional units to bring the value of the units you hold to $2,500 (or in the case of Class I or Class I(H) units, the other minimum amount determined in our agreement with you).

There are no charges for redeeming units of the funds directly through us.

When you place your order to redeem units with your dealer, they are responsible for sending your order to the fund the same day that they receive it from you. The fund will redeem your units on the valuation day the order has been received from your dealer. Once the fund receives from your dealer the instructions necessary to complete the transaction, your money will be released to you. If the fund does not receive these instructions within 10 business days of the redemption, the fund will buy back the units you redeemed on the next valuation date. If the fund buys them back for less than you redeemed them for, the fund keeps the difference. If the fund buys them back for more than you redeemed them for, the fund will charge your dealer for the difference plus any costs. Your dealer may, in turn, charge you for these amounts.

With your approval, a fund may pay the amount owing to you for units of the fund redeemed by you, with securities held by the fund. If we do this, the securities you receive will be equal in value to the money that you would have received on the applicable redemption date.

In exceptional circumstances, we may temporarily suspend your right to redeem your units. We will only do this if:

- normal trading is suspended on any stock exchange on which securities or derivatives that make up more than half of the fund's total assets by value are traded; or
- we have permission from the British Columbia Securities Commission.

Short-term trading

Short-term trading in units of the funds can have an adverse effect on the funds. Such trading can disrupt portfolio management strategies, harm performance and increase fund expenses for all unitholders, including long-term unitholders who do not generate these costs.

We have adopted policies and procedures intended to detect and deter short-term trading. For example, we may cancel or refuse to process purchases or switches if we believe that you have engaged in excessive short-term trading. In addition, we may implement a short-term trading fee. If we implement this fee, you may in our discretion be charged a fee of up to 2% of the value of your units if you switch or redeem units within 60 days of buying units of a fund (other than the DFA Five-Year Global Fixed Income Fund). This fee will be paid to the applicable fund. More information regarding the fees and expenses payable by the funds and investors in the funds is set out in the section below called "Fees and expenses".

While these policies and procedures are intended to deter short-term trading, we cannot ensure that such trading will not occur.

Optional services

We offer the following plans to make it easier for you to buy and sell units of the funds. To sign-up for a plan, contact your investment professional.

Automatic purchase plans

Automatic purchase plans, also known as pre-authorized chequing plans, enable you to make regular investments without writing cheques or sending in purchase requests. We can arrange to withdraw money from your bank account semi-monthly, monthly, every two months, quarterly, semi-annually or annually.

To establish an automatic purchase plan for a fund, you must have at least $2,500 invested in the fund and each purchase must be for at least $50.

Automatic withdrawal plans

You can make regular withdrawals by instructing us to redeem units of your fund automatically. Automatic withdrawals can provide steady income from your accounts and may be made semi-monthly, monthly, every two months, quarterly, semi-annually or annually.

To establish an automatic withdrawal plan for a fund, you must have at least $2,500 invested in the fund and each withdrawal must be for at least $50.

U.S. dollar purchase option

A U.S. dollar purchase option will be provided as a convenience to permit investors in certain classes of units of certain funds to purchase, switch and redeem units in U.S. dollars. The U.S. dollar purchase option is not a means to effect currency arbitrage, and simply allows you to purchase, switch and redeem units based on the applicable net asset value per unit converted into U.S. dollars.

When purchasing units of a fund using the U.S. dollar purchase option, the net asset value per unit will be converted into U.S. dollars using the U.S. dollar exchange rate the fund's valuation agent uses to calculate the value of U.S. dollar denominated investments held by the fund, when calculating the fund's net asset value on that day. **The performance of a class of units of a fund purchased in U.S. dollars may differ from the performance of that same class of the fund purchased in Canadian dollars due to fluctuations in the Canadian dollar and the U.S. dollar exchange rate and as such, purchasing a class of units of a fund in U.S. dollars will not shield you from, or act as a hedge against, such currency fluctuations.**

As at the date of this Simplified Prospectus, the U.S. dollar purchase option is available for Class A, F and I units of the DFA U.S Core Equity Fund, DFA U.S. Vector Equity Fund, DFA Global 50EQ-50FI Portfolio, DFA Global 60EQ-40FI Portfolio, DFA Global Equity Portfolio and DFA World Equity Portfolio. If you wish to purchase units in U.S. dollars, please contact your dealer to confirm whether this option is available for these or any other funds.

In addition to purchasing units in U.S. dollars, certain funds also offer hedged classes of units, as described above under “Classes of units”. The hedged classes of units are not available for purchase using the U.S. dollar purchase option. The Sub-Advisor will use derivatives, such as options, forwards and futures contracts, to hedge the foreign currency exposure of the portion of the assets of a fund that is attributable to the hedged classes, although generally the level of hedging will not fully match the hedged classes’ foreign currency exposure (i.e. in part because the hedging arrangements in place will not fully match the exposure to any individual currency). For additional information on the hedged classes see the subsection above called “Classes of units – Hedged classes versus unhedged classes” as well as the fund description for each of the DFA U.S. Core Equity Fund, DFA U.S. Vector Equity Fund, DFA International Core Equity Fund and DFA International Vector Equity Fund in the subsection called “Investment strategies”.

Before deciding whether to purchase units of a fund in Canadian dollars, to use the U.S. dollar purchase option, or to invest in the hedged classes of units, investors should consult with their investment professional to determine which is appropriate for their circumstances.

Fees and expenses

A brief description of the fees and expenses that you may have to pay if you invest in the funds is set out below. Most of these fees and expenses are paid by the funds; however, you may have to pay some of these fees and expenses directly. You should be aware that the payment of fees and expenses by the funds will reduce the value of your investment in the funds.

Fees and expenses that the funds pay

Management fees	Each fund pays an annual management fee to us to cover the costs of managing the fund (except with respect to Class I and I(H) units). As manager of the funds, we provide or arrange to provide management and administrative services for the funds including: (i) investment management, including portfolio security selection and investment, execution of portfolio transactions including selection of market, dealer, broker or counterparty, negotiation of brokerage commissions and appointment of investment advisers; (ii) determination of fund investment programs, restrictions and policies and statistical and research services related to the fund portfolios; (iii) investment management oversight; (iv) certain administrative and other service and facilities required by the funds in relation to its unitholders, including the determination of net income and net capital gains of the funds to facilitate distributions and other services for the provision of information to unitholders; (v) office accommodation, facilities and personnel, telephone and other communication services, and office supplies; (vi) co-ordination and supervision of fund service providers; and (vii) approval of fund expenses and monitoring of fund agreements. The fee is calculated as a percentage of the net asset value of each class of units and accrued daily, and paid monthly. In some cases, we may waive our right to receive a portion of the management fees. The fee is subject to applicable taxes, such as GST/HST. No management fees are charged to the funds with respect to the Class I and I(H) units. Instead, each Class I and I(H) investor negotiates a separate fee that is paid directly to us. For each fund, the maximum annual management fee for the Class I units will not exceed the annual management fee for the Class

A units of the same fund, and the maximum annual management fee for the Class I(H) units, as applicable, will not exceed the annual management fee for the Class A(H) units of the same fund.

The annual management fees for the Class A and Class F units of each fund, and for the Class A(H) and F(H) units of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund, and the DFA International Vector Equity Fund, are set out below.

The costs of providing certain of the services above are regarded as operating expenses of the funds and are paid by the funds in addition to the management fee paid by the funds to us. For further information, see below under "Operating expenses and other costs". The remaining expenses relating to the trustee and management services provided by us to the funds are paid by us from the management fee we receive from the funds.

	Annual management fee		
	Class A	**Class F**	**Class I**
DFA Canadian Core Equity Fund	1.20%	0.20%	-
DFA Canadian Vector Equity Fund	1.28%	0.28%	-
DFA U.S. Core Equity Fund	1.20%	0.20%	-
DFA U.S. Vector Equity Fund	1.28%	0.28%	-
DFA International Core Equity Fund	1.32%	0.32%	-
DFA International Vector Equity Fund	1.43%	0.43%	-
DFA Global Real Estate Securities Fund	1.25%	0.25%	-
DFA Five-Year Global Fixed Income Fund	1.22%	0.22%	-
DFA Global Investment Grade Fixed Income Fund	1.22%	0.22%	-
DFA Global Targeted Credit Fund	1.22%	0.22%	-
DFA Global 40EQ-60FI Portfolio	1.26%	0.26%	-
DFA Global 50EQ-50FI Portfolio	1.26%	0.26%	-
DFA Global 60EQ-40FI Portfolio	1.27%	0.27%	-
DFA Global 70EQ-30FI Portfolio	1.27%	0.27%	-
DFA Global 80EQ-20FI Portfolio	1.28%	0.28%	-
DFA Global Equity Portfolio	1.28%	0.28%	-
DFA Global Fixed Income Portfolio	1.24%	0.24%	-
DFA World Equity Portfolio	1.29%	0.29%	-

	Annual management fee		
	Class A(H)	**Class F(H)**	**Class I(H)**
DFA U.S. Core Equity Fund	1.20%	0.20%	-
DFA U.S. Vector Equity Fund	1.28%	0.28%	-
DFA International Core Equity Fund	1.32%	0.32%	-
DFA International Vector Equity Fund	1.43%	0.43%	-

We will provide you with written notice of any increase to these fees (or any other fees charged to a fund) at least 60 days before the increase becomes effective.

We may reduce the management fee paid by investors who have made substantial investments in the funds. We may do this for a number of reasons, including the size of the investment and our overall relationship with the investor. We do this by reducing the management fee charged to the fund and the fund then pays out an amount equal to the reduction to the investors as a distribution. These are called "management fee distributions". The amount of any fee reduction is determined by us, in our discretion.

Operating expenses and other costs

In addition to the management fee, each fund pays its own operating expenses. These expenses include, but are not limited to, audit, accounting and legal fees, custodial, valuation, recordkeeping and bank fees and charges, class action claim submission services fees, certain proxy voting service costs, fair value pricing services for funds with international investment strategies, compensation and expenses payable to members of the IRC, including their compensation, travel expenses, insurance premiums and fees associated with their continuing education, other costs and expenses reasonably associated with the IRC, filing fees and taxes. Brokerage commissions and transaction costs for buying and selling investments for a fund's portfolio are also paid by the fund, as well as the costs and expenses related to holding any meeting convened by unitholders. The hedged classes of units of the DFA U.S. Core Equity Fund, the DFA U.S. Vector Equity Fund, the DFA International Core Equity Fund and the DFA International Vector Equity Fund will pay the expenses relating to the foreign currency hedging for those classes of units. Funds that invest in foreign currency forward contracts in connection with the purchase or sale of foreign securities to "lock-in" the value of the transaction with respect to a different currency will also pay the expenses relating to these transactions.

As noted above, the operating expenses of the funds include the compensation and expenses payable to members of the IRC, including their compensation, travel expenses, insurance premiums and fees associated with their continuing education, and other costs and expenses reasonably associated with the IRC. For 2019, the compensation payable to each member of the IRC is USD$25,000 as an annual retainer fee, with the chair receiving an additional USD$5,000 annually. The estimated aggregate compensation of USD$193,219 will be allocated among each of the Dimensional Funds.

For the time periods indicated below, we have agreed to waive our fees due from the funds listed below and to pay the operating expenses of these funds to the extent necessary to limit the total fees and expenses of each class of units of a fund to the rates set out below expressed as an annual percentage of the net asset value of each class. For Class I and I(H) units, the percentage shown does not include fees paid directly to us by investors.

From June 1, 2020 until May 31, 2021, the maximum annual fees and expenses for the funds listed will be as follows:

	Maximum annual fees and expenses		
	Class A	**Class F**	**Class I**
DFA Canadian Vector Equity Fund	1.55%	0.45%	0.11%*
DFA World Equity Portfolio	1.55%	0.45%	0.10%*

* For Class I units, the percentages shown do not include fees paid directly to us by investors.

As at June 1, 2020 there is no maximum annual fee and expense rate for the DFA Canadian Core Equity Fund, DFA U.S. Core Equity Fund, DFA U.S. Vector Equity Fund, DFA International Core Equity Fund, DFA International Vector Equity Fund, DFA Global Real Estate Securities Fund, DFA Five-Year Global Fixed Income Fund, DFA Global Investment Grade Fixed Income Fund, DFA Global Targeted Credit Fund, DFA Global 40EQ-60FI Portfolio, DFA Global 50EQ-50FI Portfolio, DFA Global 60EQ-40FI Portfolio, DFA Global 70EQ-30FI Portfolio, DFA Global 80EQ-20FI Portfolio, the DFA Global Equity Portfolio or DFA Global Fixed Income Portfolio. The maximum annual fee and expense rates in effect for the 36 months prior to June 1, 2020 are set out in the Annual Information Form under the heading "Fees and expenses".

If within 36 months of the date we waive our fees or pay any expenses for a class of units of a fund, the expenses of that class of units are less than the rate listed above (or otherwise in effect for that period) for that class of units on an annualized basis, we will have the right to seek reimbursement for any fees previously waived by us or any expenses previously paid by us (within that 36 month period) to the extent that such reimbursement will not cause the annualized expenses of that class to exceed the applicable rate for that class. After May 31, 2021, we may, but are not obligated to, waive our fees or pay the operating expenses of any fund.

If the basis for calculating any expense charged to the fund is changed in a way that could result in an increase in charges to a fund and that would (in the absence of advance notice to unitholders) require approval of unitholders, we will provide you with at least 60 days' notice of the proposed change.

Other fees and expenses

The funds may invest in securities of other mutual funds and exchange traded funds, including units of other Dimensional Funds. To achieve the investment objectives of the Global Portfolios and certain other funds, the Sub-Advisor may invest the assets of these funds in other Dimensional Funds. These other funds have their own fees and expenses to pay in addition to those paid by any funds that invest in them. However, a fund will not invest in units of another fund if the fund would be required to pay any management or incentive fees in respect of the investment that a reasonable person would believe duplicate a fee payable by the other fund for the same service. For example, to the extent that a fund invests in another Dimensional Fund and would otherwise pay a duplicative management fee, the management fees paid by the investing fund would be reduced by the aggregate amount of the management fees paid by the other fund with respect to that investment. In addition, a fund will not invest in another Dimensional Fund if any sales or redemption fees are payable in respect of the investment, or invest in any other fund if the fund would be required to pay any sales or redemption fees in respect of the investment that a reasonable person would believe duplicate a fee payable by unitholders of the fund.

Fees and expenses that you pay directly

Sales charges	Your dealer may charge you a sales charge, commission or service fee. These charges are negotiated between you and your dealer.
Switch fees	If you switch your units within 60 days of buying them, you may be charged a short-term trading fee (see below). This fee does not apply to the DFA Five-Year Global Fixed Income Fund.
Redemption fees	If you redeem your units within 60 days of buying them, you may be charged a short-term trading fee (see below). This fee does not apply to the DFA Five-Year Global Fixed Income Fund.
Short-term trading fee	In order to protect unitholders from the costs associated with investors moving quickly in and out of the funds, we may implement a short-term trading fee. If we implement this fee, you may in our discretion be charged a fee of up to 2% of the value of your units if you switch or redeem units within 60 days of buying units of a fund (other than the DFA Five-Year Global Fixed Income Fund). This fee will be paid to the applicable fund. For more information regarding the short-term trading fee see the section above called "Short-term trading".
Registered plan fees	None.
Other fees and expenses	None.

Impact of sales charges

The table below shows the fee you would have to pay under different purchase options if you made an investment of $1,000 in a fund, if you held that investment for one, three, five or ten years, and you sold your units immediately before the end of each of these time periods:

	At time of purchase	1 year	3 years	5 years	10 years
Sales charge option[1]	n/a	n/a	n/a	n/a	n/a
Redemption charge option[1]	n/a	n/a	n/a	n/a	n/a
No-load option[2]	$0	$0	$0	$0	$0

1 There is no sales charge option or redemption charge option when you buy units for a fund.

2 This is the only purchase option, when you buy units of a fund.

Dealer compensation

Commissions

When you purchase units, your dealer may charge you a commission or sales charge. These charges are negotiated between you and your dealer.

Trailer fees

We pay trailer fees to your dealer on Class A and Class A(H) units. We expect that dealers will pay a portion of these fees to investment professionals for services they provide to their clients. These fees are generally calculated as a percentage of the average daily net asset value of Class A and Class A(H) units held by the dealer's clients or by the dealer on behalf of its clients. The maximum annual trailer fee for the funds is 1.00%. These fees are paid by us and not the funds, and therefore any portion of these fees that are not paid to dealers will be retained by us. We may change the terms of these fees. No trailer fees are payable with respect to Class F, Class F(H), Class I or Class I(H) units.

Although units of the funds are not intended to be sold through discount brokers, to the extent that they are transferred to and held at a discount broker we would also pay trailing commissions to the discount broker for the Class A units held in your discount brokerage account.

Dealer compensation from management fees

During 2019, approximately 36% of the management fees paid to us by the funds were used to fund the payment of trailer fees and the costs of marketing, promotional or educational activities in connection with the funds.

Income tax considerations for investors

The following is a very brief discussion of a number of income tax considerations applicable to investors who are individuals (other than trusts), who for the purposes of the Tax Act, are resident in Canada, deal at arm's length with the funds and hold their units directly as capital property or in a registered plan. The discussion below is not exhaustive of all income tax considerations and is not intended to be legal or tax advice to an investor. We encourage investors to obtain independent advice regarding the tax consequences of investing in units, based on their own particular circumstances. A more detailed discussion of these and other issues are set out in the funds' Annual Information Form.

Units held in a registered plan

Each of the funds currently qualifies and is expected to continue to qualify as a "mutual fund trust" for tax purposes. Consequently, the units of the funds are qualified investments under the Tax Act for registered plans such as:

- registered retirement savings plans ("**RRSPs**"), including group registered retirement savings plans ("**GRRSPs**"), locked-in retirement savings plans ("**LRSPs**") and locked-in retirement accounts ("**LIRAs**");
- registered retirement income funds ("**RRIFs**"), including life income funds ("**LIFs**"), locked-in retirement income funds ("**LRIFs**"), prescribed retirement income funds ("**PRIF**") and restricted life income funds ("**RLIFs**");
- deferred profit sharing plans ("**DPSPs**");
- registered education savings plans ("**RESPs**");
- registered disability savings plans ("**RDSPs**"); and
- tax-free savings accounts ("**TFSAs**").

Provided that the annuitant of an RRSP or RRIF, the holder of a TFSA or RDSP, or the subscriber of an RESP, deals at arm's length with the funds, and does not have a "significant interest" (within the meaning of the Tax Act) in a fund, units of the funds will not be a prohibited investment under the Tax Act for that RRSP, RRIF, TFSA, RDSP or RESP. Units of a fund will also not be a prohibited investment for an RRSP, RRIF, TFSA, RDSP or RESP if the units are "excluded property" under the Tax Act for that RRSP, RRIF, TFSA, RDSP or RESP. Annuitants of RRSPs and RRIFs, and holders of TFSAs and RDSPs, and subscribers of RESPs, should consult their tax advisors as to whether units of the funds would be a prohibited investment under the Tax Act in their particular circumstances. If units of a fund are held in a registered plan, distributions from the fund and capital gains from a disposition of the units are generally not subject to tax under the Tax Act until withdrawals are made from the plan (withdrawals from TFSAs, and refunds of contributions from an RESP, are not subject to tax).

Units held outside a registered plan

If you hold units of a fund outside of a registered plan, you will be required to include in computing your income for tax purposes the amount of the net income and the taxable portion of the net capital gains paid or payable to you by the fund in the year, whether you receive these distributions in cash or they are reinvested in additional units. Management fee distributions are first made out of net income and net capital gains, and then out of capital. If the appropriate designations are made by a fund, distributions of net taxable capital gains, taxable dividends on shares of taxable Canadian corporations and foreign source income of a fund paid or payable to you by the fund will effectively retain their character and be treated as such in your hands. To the extent that the distributions to you by a fund in any year exceed your share of the net income and net capital gains of the fund allocated to you for that year, those distributions (except to the extent that they are proceeds of disposition) will be a return of capital and will not be taxable to you but will reduce the adjusted cost base of your units of the fund.

Management fees paid by holders of Class I and Class I(H) units will not be deductible by those unitholders.

In most circumstances, distributions of net income are made quarterly in March, June, September and December, and distributions of net capital gains are made in December. However, distributions can be made at any time in the calendar year at our discretion. Management fee distributions are calculated and accrued daily, and are paid out periodically. You will be taxed on distributions of income and capital gains from a fund, even though the income and capital gains accrued to the fund or were realized by the fund before you acquired the units and were reflected in the purchase price of the units. This may be an important consideration if you invest in an equity fund late in the year, or before a quarterly distribution.

A fund's portfolio turnover rate can be used as a measure of how actively the fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance that you will receive a distribution from the fund that may be included in your income for tax purposes for that year.

If you dispose of a unit, whether by switch, redemption or otherwise, a capital gain (or a capital loss) will be realized to the extent that the proceeds of disposition, less any costs of disposition, are greater (or less) than the adjusted cost base of the unit. In particular, a disposition of a unit will occur if it is switched for units of another fund. A switch is completed by redeeming the units of a fund and using the proceeds to purchase units of another fund. Changing units of one class of a fund into units of another class of the same fund will not result in a disposition; other than a change between a hedged class of units of a fund and an unhedged class of units of the same fund which will result in a disposition. One-half of a capital gain (or a capital loss) is generally included in determining your taxable capital gain (or allowable capital loss).

In general, the aggregate adjusted cost base of your units of a class of a fund equals:

- your initial investment in the fund (including any sales charges paid) **plus**
- the cost of any additional investments in the fund (including any sales charges paid) **plus**
- reinvested distributions (including management fee distributions) **minus**
- the capital returned in any distributions **minus**
- the adjusted cost base of any previous redemptions.

The adjusted cost base to you of a unit of a class of a fund will generally be determined by reference to the average adjusted cost base of all units of the class of the fund held by you at the time of the disposition.

If you hold units outside of a registered plan, we will issue a tax statement to you each year identifying the taxable portion of your distributions and returns of capital, if any. **You should keep detailed records of the purchase cost, sales charges and distributions related to your units as this is the only way to accurately calculate the adjusted cost base of those units.**

Tax Information Reporting

The funds and/ or registered dealers have due diligence and reporting obligations under the Foreign Account Tax Compliance Act (as implemented in Canada by the Canadian-United States Enhanced Tax Information Exchange Agreement and Part XVIII of the Tax Act, collectively "**FATCA**") and the Organization for

Economic Co-operation and Development's Common Reporting Standard (as implemented in Canada by Part XIX of the Tax Act, "**CRS**"). Generally, unitholders (or in the case of certain unitholders that are entities, the "controlling persons" thereof) will be required by law to provide their advisor or dealer with information related to their citizenship or tax residence and, if applicable, their foreign tax identification number. If a unitholder (or, if applicable, any of its controlling persons), for FATCA purposes, is identified as a U.S. person (including a U.S. citizen living in Canada) or, for CRS purposes, is identified as a tax resident of a country other than Canada or the U.S., or if the unitholder fails to provide the required information and indicia of US or non-Canadian status is present, information about the unitholder (or, if applicable, its controlling persons) and their investment in a fund will be reported to the Canada Revenue Agency (the "**CRA**") unless the units are held within a registered plan such as a RRSP. The CRA exchanges this information annually to, in the case of FATCA, the U.S. Internal Revenue Service and in the case of CRS, the relevant tax authority of any country that is a signatory of the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information or that has otherwise agreed to a bilateral information exchange with Canada under CRS.

What are your legal rights?

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy units of mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits. For more information, please refer to the securities legislation of your province or territory, or consult a lawyer.

Specific information about each of the mutual funds described in this Simplified Prospectus

Introduction

This part of the Simplified Prospectus gives you detailed information about each of our funds. It explains the features of each fund, such as its investment objectives and strategies. To avoid repeating information in each fund description, certain information that is common to all funds is set out below.

Investment approach

Information regarding the general investment approach and strategies followed in the management of the funds is set out below.

Approach to portfolio construction

Our approach is firmly based on the belief that asset allocation is the primary factor determining the return on a broadly diversified portfolio. Individual portfolio strategies are based on academic research, often conducted by one or more of the leading financial economists with whom the Sub-Advisor may maintain a relationship.

The notion that equities behave differently from fixed income is widely accepted. Fixed income assets are generally considered to be less risky than equities, and as a consequence, the expected returns from fixed income assets are usually lower. Within equities, our approach finds that differences in stock returns are best explained by characteristics such as company size, relative price, and profitability. As a result, we generally structure our equity strategies around one or more of these characteristics.

Equity investment approach

The Sub-Advisor believes that equity investing should involve a long-term view and a systematic focus on sources of expected returns, not on stock picking or market timing. In constructing an investment portfolio, the Sub-Advisor identifies a broadly diversified universe of eligible securities with precisely-defined characteristics. It then places priority on efficiently managing portfolio turnover and keeping trading costs low. The Sub-Advisor does not intend to purchase or sell securities for the investment portfolio based on prospects for the economy, the securities markets or the individual issuers whose shares are eligible for purchase.

Fixed income investment approach

The Sub-Advisor believes that fixed income investing should involve a long-term view and a systematic focus on bond market risk and return, not on interest rate forecasting or market timing. In constructing an investment portfolio, the Sub-Advisor identifies a broadly diversified universe of eligible securities with precisely defined maturity ranges and credit quality characteristics. The Sub-Advisor will then seek to purchase a broad and diverse portfolio of securities meeting these credit quality standards. For the DFA Five-Year Global Fixed Income Fund and the DFA Global Targeted Credit Fund, if the expected term premium is greater for longer-term securities in the eligible maturity range, the Sub-Advisor will generally focus investment in that longer-term area; otherwise, the portfolio will generally focus investment in the shorter-term area of the eligible maturity range. For the DFA Global Investment Grade Fixed Income Fund, the Sub-Advisor may also consider the average maturity or duration of its benchmark index when determining whether to purchase longer or shorter term securities. Duration is a measure of the sensitivity of a security's price to changes in interest rates. The longer a security's duration, the more sensitive it will be to changes in interest rates. For the DFA Global Investment Grade Fixed Income Fund, if the Sub-Advisor believes the expected credit premium is relatively high, the Sub-Advisor will generally focus investment in the lower half of the investment grade spectrum, otherwise the portfolio will generally focus investment in the upper half of the investment grade spectrum. The Sub-Advisor also places priority on efficiently managing portfolio turnover and keeping trading costs low.

Asset allocation investment approach

The Global Portfolios provide investors with an option to choose one of eight diversified investment portfolios, that combine multiple equity investment strategies with varying levels of fixed income strategies (except that the DFA Global Equity Portfolio and the DFA World Equity Portfolio invest only in equity strategies and the DFA Global Fixed Income Portfolio invests only in fixed income strategies). The Sub-Advisor employs different asset allocation strategies for each portfolio by purchasing units of the underlying funds, that invest in equity and real estate securities of Canadian, U.S. and international issuers in different proportions for each of the Global Portfolios, and units of underlying funds that invest in fixed income securities of Canadian, U.S. and international issuers in different proportions for the DFA Global 40EQ-60FI Portfolio, DFA Global 50EQ-50FI Portfolio, DFA Global 60EQ-40FI Portfolio, DFA Global 70EQ-30FI Portfolio, and DFA Global 80EQ-20FI Portfolio. From time to time, the Sub-Advisor may also invest a portion of the assets of the Global Portfolios directly in equity or fixed income securities to achieve the fund's target asset allocation. The underlying funds, the target allocation of assets between equity and fixed income, and the range of allocations for each of the Global Portfolios, are described in the description of each of the Global Portfolios included in this section.

Each of the Global Portfolios' target allocations generally relates to a different level of equity and fixed income exposure, and hence, a different level of overall risk. The DFA Global Equity Portfolio and the DFA World Equity Portfolio seek to provide maximum capital appreciation, resulting in the highest level of equity risk of the eight Global Portfolios. The DFA Global Fixed Income Portfolio has no equity risk. The remaining five Global Portfolios seek to provide investors with returns consistent with progressively lower levels of equity risk, and progressively higher levels of fixed income exposure, in accordance with the target allocations of each of these funds.

Implementation of investment approach

Equity strategies

Buy and sell discipline

The Investment Committee of the Sub-Advisor defines broad guidelines that the Sub-Advisor's portfolio managers adhere to in implementing each portfolio.

Our portfolios are broadly diversified to reduce idiosyncratic risk, but a number of conditions must be met before securities are included. The Sub-Advisor may exclude securities considered to be inappropriate due to their nature, liquidity, condition or for other reasons. Portfolio eligibility rules are determined by the Investment Committee of the Sub-Advisor.

While securities are generally sold when they no longer comply with the parameters of a particular fund, we employ techniques that are designed to keep portfolio turnover low, reduce transaction costs, and where appropriate, reduce realized gains. Consequently, this approach will result in a fund holding securities that are no longer eligible for further investment.

Trading

We generally emphasize price over time of execution. Trades are monitored and evaluated, and brokers who do not provide consistently high quality execution may be replaced.

In some cases, trades are executed in blocks and in such cases the Sub-Advisor seeks to obtain a volume discount in exchange for liquidity.

Unlike a traditional index manager, the Sub-Advisor has the ability to take advantage of favorable trading opportunities and minimize transaction costs.

Fixed income strategies

The DFA Five-Year Global Fixed Income Fund and the DFA Global Targeted Credit Fund use a "variable maturity" approach to investing in corporate and government debt. We shift the maturity structure in response to changes in the yield curve. Points on the curve offering higher expected return are identified as potential areas of investment.

With respect to the DFA Global Investment Grade Fixed Income Fund, the Sub-Advisor intends to manage the fund to seek a relatively stable duration. In managing the fund the Sub-Advisor will seek a highly diversified portfolio of fixed income securities, which may include government, government agency and corporate debt securities spanning the entire spectrum of investment grade issues.

Portfolio turnover rate

The portfolio turnover rate can be used as a measure of how actively a fund's portfolio advisor manages the fund's investments. A portfolio turnover rate of 100% is equivalent to the fund buying and/or selling all of the securities in its portfolio once in the course of the year. In general, the higher a fund's portfolio turnover rate, the greater the trading costs payable by the fund and the greater the chance that the fund will make capital gains distributions. There is not necessarily a relationship between a high portfolio turnover rate and the performance of a fund. For information about the potential tax consequences that a high portfolio turnover rate may have on a fund and on investors, see the section above called "Income tax considerations for investors".

How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions

The funds may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the funds. The Global Portfolios have indirect exposure to these transactions through investment in the underlying funds. A description of the transactions that may be undertaken by the funds is set out below.

A securities lending transaction is where a fund lends portfolio securities that it owns to a creditworthy institutional borrower. The borrower promises to return to the fund, at a later date, an equal number or amount of the same securities and to pay a fee to the fund for borrowing the securities. The fund may recall the securities at any time. Applicable securities laws and the securities lending arrangement established for the funds require a fund to hold collateral consisting of cash and/or approved securities equal to no less than 102% of the market value of the loaned securities measured each business day. Therefore, the fund retains exposure to changes in the value of the securities loaned while earning additional income.

A repurchase transaction is where a fund sells portfolio securities that it owns to a creditworthy institution for cash and simultaneously agrees to buy back the securities at a later date not to exceed 30 days. The difference between the higher price and the original price is like the interest payment on a loan. The amount of cash maintained by the fund for the transaction must be at least 102% of the market value of the sold securities measured each business day. The fund retains its exposure to changes in the value of the sold securities. The basic purpose of a repurchase transaction is to provide a fund with short-term cash which it can use to generate additional income for the fund.

In securities lending and repurchase transactions, the fund receives any interest or dividend amounts paid by the issuer of the securities while those securities are held by the other party to the transaction.

A reverse repurchase transaction is where a fund purchases portfolio securities from a creditworthy institution and simultaneously agrees to sell the same securities back to the institution, at a higher price, at a later date, not to exceed 30 days. The difference between the fund's purchase price for the securities and the resale price provides the fund with additional income. The basic purpose of a reverse repurchase transaction is to provide a fund with a short-term investment for cash held by the fund.

A fund will not enter into a securities lending transaction or a repurchase transaction if, immediately thereafter, the aggregate market value of all securities loaned by the fund and not yet returned to it or sold by the fund in repurchase transactions and not yet repurchased would exceed 50% of the total assets of the fund (exclusive of collateral held by the fund for securities lending transactions and cash held by the fund for repurchase transactions).

Investment risk classification and methodology

We assign fund risk ratings to each fund as an additional guide to help you decide whether a fund may be right for you. Our determination of the risk rating for each fund is guided by the Investment Risk Classification Methodology set out in National Instrument 81-102 Investment Funds ("**National Instrument 81-102**"). In accordance therewith, the investment risk level of each fund is determined by applying a standardized risk classification methodology that is based on the fund's historical volatility as measured by the 10- year standard deviation of the returns of the fund, assuming the reinvestment of all income and capital gains distributions in additional units of the fund.

For the funds that have less than 10-year performance history, the methodology requires us to use an appropriate reference index for the purposes of the above calculation. The following table identifies the funds that have less than 10-year performance history, the name of the reference index used and a brief description of the reference index:

Name of Fund	**Reference Index Brief Description**
DFA Canadian Vector Equity Fund	S&P/TSX Composite Index
DFA Global Targeted Credit Fund	Bloomberg Barclays Global Aggregate Credit 1-5 Years (Hedged to CAD)
DFA Canada Global 40EQ-60FI Portfolio	The reference index is based on the fund's benchmark index, but substitutes the unhedged version of MSCI All Country World Index for the portion of the benchmark that uses the hedged version of the MSCI All Country World Index. The Composition of the fund's reference index is as follows: 13% S&P/TSX Composite Index, 25% MSCI All Country World Index (net div.), 2% S&P

	Developed REIT Index (CAD, net div.), 30% FTSE World Government Bond Index 1-5 Years (Hedged to CAD), and 30% Bloomberg Barclays Global Aggregate Bond Index (Hedged to CAD)
DFA Canada Global 50EQ-50FI Portfolio	The reference index is based on the fund's benchmark index, but substitutes the unhedged version of MSCI All Country World Index for the portion of the benchmark that uses the hedged version of the MSCI All Country World Index. The Composition of the fund's reference index is as follows: 16% S&P/TSX Composite Index, 32% MSCI All Country World Index (net div.), 2% S&P Developed REIT Index (CAD, net div.), 25% FTSE World Government Bond Index 1-5 Years (Hedged to CAD), and 25% Bloomberg Barclays Global Aggregate Bond Index (Hedged to CAD)
DFA Canada Global 60EQ-40FI Portfolio	The reference index is based on the fund's benchmark index, but substitutes the unhedged version of MSCI All Country World Index for the portion of the benchmark that uses the hedged version of the MSCI All Country World Index. The Composition of the fund's reference index is as follows: 19% S&P/TSX Composite Index, 39% MSCI All Country World Index (net div.), 2% S&P Developed REIT Index (CAD, net div.), 20% FTSE World Government Bond Index 1-5 Years (Hedged to CAD), and 20% Bloomberg Barclays Global Aggregate Bond Index (Hedged to CAD)
DFA Canada Global 70EQ-30FI Portfolio	The reference index is based on the fund's benchmark index, but substitutes the unhedged version of MSCI All Country World Index for the portion of the benchmark that uses the hedged version of the MSCI All Country World Index. The Composition of the fund's reference index is as follows: 22% S&P/TSX Composite Index, 45% MSCI All Country World Index (net div.), 3% S&P Developed REIT Index (CAD, net div.), 15% FTSE World Government Bond Index 1-5 Years (Hedged to CAD), and 15% Bloomberg Barclays Global Aggregate Bod Index (Hedged to CAD)
DFA Canada Global 80EQ-20FI Portfolio	The reference index is based on the fund's benchmark index, but substitutes the unhedged version of MSCI All Country World Index for the portion of the benchmark that uses the hedged version of the MSCI All Country World Index. The Composition of the fund's reference index is as follows: 26% S&P/TSX Composite Index, 51% MSCI All Country World Index (net div.), 3% S&P Developed REIT Index (CAD, net div.), 10% FTSE

	World Government Bond Index 1-5 Years (Hedged to CAD), and 10% Bloomberg Barclays Global Aggregate Bond Index (Hedged to CAD)
DFA Canada Global Equity Portfolio	The reference index is based on the fund's benchmark index, but substitutes the unhedged version of MSCI All Country World Index for the portion of the benchmark that uses the hedged version of the MSCI All Country World Index. The Composition of the fund's reference index is as follows: 32% S&P /TSX Composite Index, 64% MSCI All Country World Index (net div.), 4% S&P Developed REIT Index (CAD, net div.)
DFA Global Fixed Income Portfolio	40% FTSE WGBI 1-5 Year (hedged to CAD), 35% Bloomberg Barclays Global Aggregate Bond Index (Hedged to CAD), and 25% Bloomberg Barclays Global Aggregate Credit 1-5 Year Index (Hedged to CAD)
DFA World Equity Portfolio	MSCI All Country World Index (net div., CAD)

Standard deviation is a statistical measure used to estimate the dispersion of a set of data around the average value of the data. In the context of investment returns, it measures the amount of variability that has historically occurred relative to the average return. Accordingly, the higher the standard deviation of a fund, the greater the range of returns it has experienced in the past. However, you should be aware that other types of risk, both measurable and non-measurable, also exist. Additionally, just as historical performance may not be indicative of future returns, a fund's historical volatility may not be indicative of its future volatility.

In accordance with this methodology, we assign a risk rating to each fund as either low, low to medium, medium, medium to high or high risk. In certain instances, we may classify the risk rating of a fund as higher than the corresponding risk rating indicated by the methodology if we believe that doing so is reasonable in the circumstances. The investment risk level of each fund is reviewed at least annually and anytime we determine that the current investment risk level is no longer reasonable in the circumstances.

The standardized risk classification methodology that we use to identify the investment risk level of the funds is available on request, by calling us collect at 604-685-1633, by email at info@dfacanada.com, or by writing to us at the address on the back cover of this document.

DFA Canadian Core Equity Fund

Fund details

Type of fund	Canadian equity
Date the fund was started	Class A – June 23, 2004 Class F – June 23, 2004 Class I – June 18, 2004
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to achieve long-term capital appreciation by investing primarily in common stocks of Canadian companies.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a broad and diverse group of readily marketable equity securities of Canadian companies with a greater emphasis on securities of small capitalization, value, and high profitability companies as compared to their representation in the eligible universe of Canadian equity securities. The Sub-Advisor generally considers Canadian companies to include companies organized or having substantial assets in or deriving substantial operating income from Canada, or companies listed on an exchange in Canada. The fund's increased exposure to small capitalization, value, and high profitability companies may be achieved by decreasing the allocation of the fund to the largest Canadian growth or low profitability companies, which would result in a greater weight allocation to small capitalization, value, and/or high profitability companies. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the Sub-Advisor may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the Sub-Advisor uses for assessing growth, value, or profitability are subject to change from time to time. The Sub-Advisor may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may purchase securities of Canadian companies and other entities, including real estate investment trusts ("**REITs**") and similar investment vehicles, whose principal activities include the ownership, management, development, construction or sale of residential, commercial or industrial real estate.

Although the Sub-Advisor does not intend to purchase securities of foreign issuers, the fund may acquire securities of foreign issuers in connection with corporate actions or other reorganizations or transactions with respect to securities that are held by the fund from time to time. However, the Sub-Advisor does not expect that the fund's investments in foreign securities acquired in these or any other circumstances will exceed more than 10% of the net assets of the fund.

In managing the investment portfolio of the fund, where practical, the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund to unitholders.

The Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds or exchange traded funds, including other Dimensional Funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. For example, the Sub-Advisor may invest in units of exchange traded funds or similarly structured pooled investment vehicles for the purpose of gaining exposure to Canadian equity markets while maintaining liquidity. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, value investment risk, small company risk, profitability investment risk, multiple class risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, two investors held units of the fund representing 19.13% and 18.71% of the net asset value of the fund, respectively. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking long-term capital appreciation from investment primarily in Canadian companies. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.44% for Class A units, 0.33% for Class F units and 0.02% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	14.76	3.38	0.21
3 years	46.53	10.66	0.65
5 years	81.56	18.69	1.13
10 years	185.65	42.54	2.58

DFA Canadian Vector Equity Fund

Fund details

Type of fund	Canadian equity
Date the fund was started	Class A – July 11, 2011 Class F – July 11, 2011 Class I – September 8, 2011
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek long-term capital appreciation by investing primarily in equity securities of Canadian companies.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a broad and diverse group of readily marketable equity securities of Canadian companies with a greater emphasis on securities of small capitalization, value, and high profitability companies as compared to their representation in the eligible universe of Canadian equity securities. The Sub-Advisor generally considers Canadian companies to include companies organized or having substantial assets in or deriving substantial operating income from Canada, or companies listed on an exchange in Canada. The fund's increased exposure to small capitalization, value, and high profitability companies may be achieved by decreasing the allocation of the fund's assets to the largest growth or low profitability companies relative to their weight in the universe of Canadian companies or by avoiding purchases in that segment of the market, either of which would result in a greater weight allocation to small capitalization, value, and/or high profitability companies. For purposes of comparison, the fund has a more pronounced tilt toward small capitalization, value, and high profitability stocks than the DFA Canadian Core Equity Fund. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios, as well as economic conditions and developments in the issuer's industry. In assessing profitability, the Sub-Advisor may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the Sub-Advisor uses for assessing growth, value, or profitability are subject to change from time to time. The Sub-Advisor may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

Although the Sub-Advisor does not intend to purchase securities of foreign issuers, the fund may acquire securities of foreign issuers in connection with corporate actions or other reorganizations or transactions with respect to securities that are held by the fund from time to time. However, the Sub-Advisor does not expect that the fund's investments in foreign securities acquired in these or any other circumstances will exceed more than 10% of the net assets of the fund.

In managing the investment portfolio of the fund, where practical, the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund to unitholders.

The Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest all or substantially all of the fund's assets in units of other mutual funds or exchange traded funds, including other Dimensional Funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. For example, the Sub-Advisor may invest in units of exchange traded funds or similarly structured pooled investment vehicles for the purpose of gaining exposure to Canadian equity markets while maintaining liquidity. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, value investment risk, small company risk, profitability investment risk, multiple class risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, three investors held units of the fund representing 26.92%, 25.76% and 10.26% of the net asset value of the fund, respectively. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking long-term capital appreciation from investment primarily in Canadian companies. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.55% for Class A units, 0.40% for Class

F units and 0.03% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. If we had not waived a portion of our fees or paid some of the operating expenses of the Class A units, the management expense ratios for the Class A units would have been higher. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	15.89	4.10	0.31
3 years	50.09	12.93	0.97
5 years	87.79	22.66	1.70
10 years	199.83	51.57	3.87

DFA U.S. Core Equity Fund

Fund details

Type of fund	United States equity
Date the fund was started	Class A – June 6, 2005 Class F – June 6, 2005 Class I – December 21, 2007 Class A(H) – January 26, 2009 Class F(H) – January 23, 2009 Class I(H) – May 20, 2010
Type of securities	Class A, F, I, A(H), F(H) and I(H) trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to achieve long-term capital appreciation primarily through exposure to investments in common stocks of U.S. companies.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a broad and diverse group of common stocks of U.S. companies with a greater emphasis on small capitalization, value, and high profitability companies as compared to their representation in the U.S. Universe. The Sub-Advisor generally considers companies organized or having substantial assets in or deriving substantial operating income in the United States to be U.S. companies, or companies listed on an exchange in the U.S. For the purposes of the fund's portfolio, the Sub-Advisor defines the "U.S. Universe" as a market capitalization weighted portfolio of U.S. operating companies listed on a securities exchange in the United States that is deemed appropriate by the Sub-Advisor. The fund's increased exposure to small capitalization, value, and high profitability companies may be achieved by decreasing the allocation of the fund's assets to the largest U.S. growth or low profitability companies relative to their weight in the U.S. Universe, which would result in a greater weight allocation to small capitalization, value, and/or high profitability companies. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the Sub-Advisor may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the Sub-Advisor uses for assessing growth, value, or profitability are subject to change from time to time. The Sub-Advisor may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also purchase equity securities of U.S. companies and other entities, including real estate investment trusts ("**REITs**") and similar investment vehicles, whose principal activities include the ownership, management, development, construction or sale of residential, commercial or industrial real estate.

In managing the investment portfolio of the fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund to unitholders.

The fund offers six classes of units divided into the hedged classes and the unhedged classes. Please see "Classes of units" under the heading "Purchases, switches and redemptions" for a description of these classes of units. The Sub-Advisor will use derivatives, such as options, forwards and futures contracts, to hedge the foreign currency exposure of the portion of the assets of the fund that is attributable to the hedged classes, although generally the level of hedging will not fully match the hedged classes' foreign currency exposure (i.e. in part because the hedging arrangements in place will not fully match the exposure to any individual currency).

The hedged classes of units will have a return that is primarily based on the performance of the fund's portfolio investments because a majority of the foreign currency exposure of this portion of the fund will be hedged using derivative instruments such as foreign currency forward contracts. The unhedged classes of units will have a return that is based on both the performance of the fund's portfolio investments and the performance of the foreign currency in which these investments were purchased relative to the Canadian dollar because the foreign currency exposure of this portion of the fund will not be hedged. The returns on the hedged classes and the unhedged classes of the fund will be different, because the effect of the foreign currency hedging, as well as the costs associated with employing the hedging strategy, will be reflected only in the net asset value per unit of the hedged classes.

For both the hedged classes and the unhedged classes of units, the Sub-Advisor may also enter into foreign currency forward contracts in connection with the purchase or sale of foreign securities for the fund, to "lock-in" the value of the transaction with respect to a different currency or from time to time in order to transfer balances from one currency to another. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract.

In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The fund does not intend to use derivatives for purposes of speculation or leveraging investment returns.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds or exchange traded funds, including other Dimensional Funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. For example, if the fund's asset levels are low, the Sub-Advisor may invest in other funds to obtain some or all of the fund's exposure to securities of small issuers and to securities that it considers to be "value" securities. The Sub-Advisor may also invest in units of exchange traded funds or similarly structured pooled investment vehicles for the purpose of gaining exposure to U.S. equity markets while maintaining liquidity. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, value investment risk, foreign market risk, profitability investment risk, small company risk, foreign securities and currency risk, multiple class risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

It should be noted that because the fund uses derivatives to hedge the foreign currency exposure of the portions of the fund's assets that are attributable to the hedged classes of units, the hedged classes of units may have greater exposure to risks associated with the use of derivatives than the unhedged classes of units. However, the currency risk will generally be reduced for the hedged classes of units because a majority of this portion of the fund's foreign currency exposure will be hedged. The level of hedging will typically not fully match the hedged classes' foreign currency exposure. Currencies may not be fully hedged due to cost considerations or in circumstances where an instrument to hedge a particular currency is not practicable in the Sub-Advisor's judgment. Additionally, the precise matching of the forward contract amounts and the value of the securities involved will not generally be possible because the future value of those securities in foreign currencies will change as a consequence of cash flows and/or market movements in the value of those securities between the date the forward contract is entered into and the date it expires.

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking long-term capital appreciation from investment primarily in U.S. companies. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term investment time horizon, and those who seek diversification outside of Canada. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.38% for Class A units, 0.27% for Class F units, 0.02% for Class I units, 1.36% for Class A(H) units, 0.28% for Class F(H) units and 0.02% for Class I(H) units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

Period	Costs					
	Class A	Class A(H)	Class F	Class F(H)	Class I	Class I(H)
1 year	14.15	13.94	2.77	2.87	0.21	0.21
3 years	44.59	43.95	8.72	9.05	0.65	0.65
5 years	78.16	77.03	15.29	15.86	1.13	1.13
10 years	177.91	175.34	34.81	36.10	2.58	2.58

DFA U.S. Vector Equity Fund

Fund details

Type of fund	United States equity
Date the fund was started	Class A – October 29, 2003 Class F – October 27, 2003 Class I – September 8, 2011 Class A(H) – February 8, 2010 Class F(H) – January 19, 2010 Class I(H) – February 13, 2012
Type of securities	Class A, F, I, A(H), F(H) and I(H) trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to achieve long-term capital appreciation by investing primarily in common stocks of U.S. companies.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a broad and diverse group of common stocks of U.S. companies with a greater emphasis on small capitalization, value, and high profitability companies as compared to their representation in the U.S. Universe. The Sub-Advisor generally considers companies organized or having substantial assets in or deriving substantial operating income in the United States to be U.S. companies, or companies listed on an exchange in the U.S. For the purposes of the fund's portfolio, the Sub-Advisor defines the "**U.S. Universe**" as a market capitalization weighted portfolio of U.S. operating companies listed on a securities exchange in the United States that is deemed appropriate by the Sub-Advisor. The fund's increased exposure to small capitalization, value, and high profitability companies may be achieved by decreasing the allocation of the fund's assets to the largest U.S. growth or low profitability companies relative to their weight in the U.S. Universe or by avoiding purchases in that segment of the market, either of which would result in a greater weight allocation to small capitalization and value companies. For purposes of comparison, the fund has a more pronounced tilt toward small capitalization, value, and high profitability stocks than the DFA U.S. Core Equity Fund. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the Sub-Advisor may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the Sub-Advisor uses for assessing growth, value, or profitability are subject to change from time to time. The Sub-Advisor may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

In managing the investment portfolio of the fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund to unitholders.

The fund offers six classes of units divided into the hedged classes and the unhedged classes. Please see "Classes of units" under the heading "Purchases, switches and redemptions" for a description of these classes of units. The Sub-Advisor will use derivatives, such as options, forwards and futures contracts, to hedge the foreign currency exposure of the portion of the assets of the fund that is attributable to the hedged classes, although generally the level of hedging will not fully match the hedged classes' foreign currency exposure (i.e. in part because the hedging arrangements in place will not fully match the exposure to any individual currency).

The hedged classes of units will have a return that is primarily based on the performance of the fund's portfolio investments because a majority of the foreign currency exposure of this portion of the fund will be hedged using derivative instruments such as foreign currency forward contracts. The unhedged classes of units will have a return that is based on both the performance of the fund's portfolio investments and the performance of the foreign currency in which these investments were purchased relative to the Canadian dollar because the foreign currency exposure of this portion of the fund will not be hedged. The returns on the hedged classes and the unhedged classes of the fund will be different, because the effect of the foreign currency hedging, as well as the costs associated with employing the hedging strategy, will be reflected only in the net asset value per unit of the hedged classes.

For both the hedged classes and the unhedged classes of units, the Sub-Advisor may also enter into foreign currency forward contracts in connection with the purchase or sale of foreign securities for the fund, to "lock-in" the value of the transaction with respect to a different currency or from time to time in order to transfer balances from one currency to another. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract.

In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The fund does not intend to use derivatives for purposes of speculation or leveraging investment returns.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds or exchange traded funds, including other Dimensional Funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. For example, if the fund's asset levels are low, the Sub-Advisor may invest in other funds to obtain some or all of the fund's exposure to securities of small issuers and to securities that it considers to be "value" securities. The Sub-Advisor may invest in units of exchange traded funds or similarly structured pooled investment vehicles for the purpose of gaining exposure to U.S. equity markets while maintaining liquidity. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, foreign market risk, value investment risk, small company risk, profitability investment risk, foreign securities and currency risk, multiple class risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, two investors held units of the fund representing 14.00% and 13.21% of the net asset value of the fund. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

It should be noted that because the fund uses derivatives to hedge the foreign currency exposure of the portions of the fund's assets that are attributable to the hedged classes of units, the hedged classes of units may have greater exposure to risks associated with the use of derivatives than the unhedged classes of units. However, the currency risk will generally be reduced for the hedged classes of units because a majority of this portion of the fund's foreign currency exposure will be hedged. The level of hedging will typically not fully match the hedged classes' foreign currency exposure. Currencies may not be fully hedged due to cost considerations or in circumstances where an instrument to hedge a particular currency is not practicable in the Sub-Advisor's judgment. Additionally, the precise matching of the forward contract amounts and the value of the securities involved will not generally be possible because the future value of those securities in foreign currencies will change as a consequence of cash flows and/or market movements in the value of those securities between the date the forward contract is entered into and the date it expires.

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking long-term capital appreciation from investment primarily in U.S. companies. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term investment time horizon, and those who seek diversification outside Canada. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.52% for Class A units, 0.39% for Class F units, 0.03% for Class I units, 1.52% for Class A(H) units, 0.40% for Class F(H) units and 0.03% for Class I(H) units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

	Costs					
Period	**Class A**	**Class A(H)**	**Class F**	**Class F(H)**	**Class I**	**Class I(H)**
1 year	15.58	15.58	4.00	4.10	0.31	0.31
3 years	49.12	49.12	12.60	12.93	0.97	0.97
5 years	86.09	86.09	22.09	22.66	1.70	1.70
10 years	195.96	195.96	50.28	51.57	3.87	3.87

DFA International Core Equity Fund

Fund details

Type of fund	International equity
Date the fund was started	Class A – June 6, 2005 Class F – June 6, 2005 Class I – December 21, 2007 Class A(H) – January 26, 2009 Class F(H) – January 23, 2009 Class I(H) – September 8, 2011
Type of securities	Class A, F, I, A(H), F(H) and I(H) trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to achieve long-term capital appreciation primarily through exposure to investments in common stocks of non-Canadian and non-U.S. companies.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a broad and diverse group of stocks of non-Canadian and non-U.S. operating companies associated with countries with developed and emerging markets (which may include frontier markets, emerging market countries in an earlier stage of development), with a greater emphasis on small capitalization, value, and high profitability companies as compared to their representation in the International Universe. The fund may also invest in preferred shares of such companies. For the purposes of the fund's portfolio, the Sub-Advisor defines the "**International Universe**" as a market capitalization weighted portfolio of non-Canadian and non-U.S. companies associated with developed and emerging markets that have been designated as Approved Markets (as identified below) for investment by the Sub-Advisor's Investment Committee. The fund's increased exposure to small capitalization, value, and high profitability companies may be achieved by decreasing the allocation of the fund's assets to the largest growth and low profitability companies relative to their weight in the International Universe, which would result in a greater weight allocation to small capitalization, value, and/or high profitability companies. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the Sub-

Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the Sub-Advisor may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the Sub-Advisor uses for assessing growth, value, and profitability are subject to change from time to time. The Sub-Advisor may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. The Sub-Advisor uses its discretion to determine the countries in which the fund is authorized to invest and when and whether to invest in a country that has been authorized based on a number of factors, including the asset growth in the fund and the characteristics of each country's markets. As at the date of this Simplified Prospectus, the Sub Advisor has determined that the fund may invest in companies or other issuers associated with Australia, Austria, Belgium, Brazil, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Malaysia, Mexico, The Netherlands, New Zealand, Norway, Peru, Philippines, Poland, Portugal, Qatar, Russia, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, the United Arab Emirates and the United Kingdom (collectively referred to as the "**Approved Markets**" in this section of this Simplified Prospectus in connection with the DFA International Core Equity Fund). The countries designated as Approved Markets and in which the fund actually holds investments will change from time to time. Although the Sub-Advisor does not intend to purchase securities not associated with an Approved Market, the fund may acquire such securities in connection with corporate actions or other reorganizations or transactions with respect to securities that are held by the fund from time to time. In addition, the fund may hold investments in countries that are not currently designated as Approved Markets but were authorized for investment in the past and may reinvest distributions received in connection with such existing investments in such previously Approved Markets.

The fund invests in securities of issuers associated with Approved Markets (as identified above) listed on bona fide securities exchanges or traded on the over-the-counter markets. These exchanges or over-the-counter markets may be either within or outside the issuers domicile country. For example, the securities may be listed or traded in the form of European Depository Receipts, Global Depository Receipts, American Depository Receipts or other types of depository receipts (including non-voting depository receipts), or may be listed on bona fide securities exchanges in more than one country. The fund will consider for purchase securities of issuers that are associated with an Approved Market, and include: (a) securities of issuers that are organized under the laws of, or maintain their principal place of business in, an Approved Market; (b) securities for which the principal trading market is in an Approved Market; (c) securities issued or guaranteed by the government of an Approved Market, its agencies or instrumentalities, or the central bank of such country or territory; (d) securities of issuers that derive significant revenues or profits from goods produced or sold, investments made, or services performed in Approved Markets, or have significant assets in Approved Markets; (e) equity securities of issuers in Approved Markets in the form of depositary shares; (f) securities of pooled investment vehicles that invest primarily in securities of Approved Markets or derivative instruments that derive their value from securities of Approved Markets; or (g) securities included in the fund's benchmark index. Securities of issuers associated with Approved Markets may include securities of issuers that have characteristics and business relationships common to issuers in other countries or regions. As a result, the value of the securities of such issuers may reflect economic and market forces in Approved Markets. The Sub-Advisor, however, will select only those issuers that, in its view, have sufficiently strong exposure to economic and market forces in Approved Markets. For example, the Sub-Advisor may invest in companies organized and located in the United States or other countries or regions outside of Approved Markets, including companies having their entire production facilities outside of Approved Markets, when such companies meet the criteria discussed above to be considered associated with Approved Markets.

The Sub-Advisor may also purchase securities of non-Canadian and non-U.S. companies and other entities, including real estate investment trusts ("**REITs**") and similar investment vehicles, whose principal activities include the ownership, management, development, construction or sale of residential, commercial or industrial real estate.

The fund may also invest in China A-Shares (equity securities of companies listed in China) that are accessible through the Shanghai-Hong Kong Stock Connect program or the Shenzhen-Hong Kong Stock Connect program.

In managing the investment portfolio of the fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund to unitholders.

The fund offers six classes of units divided into the hedged classes and the unhedged classes. Please see "Classes of units" under the heading "Purchases, switches and redemptions" for a description of these classes of units. The Sub-Advisor will use derivatives, such as options, forwards and futures contracts, to hedge the foreign currency exposure of the portion of the assets of the fund that is attributable to the hedged classes, although generally the level of hedging will not fully match the hedged classes' foreign currency exposure (i.e. in part because the fund may not hedge the exposure of the hedged classes to all currencies).

The hedged classes of units will have a return that is primarily based on the performance of the fund's portfolio investments because a majority of the foreign currency exposure of this portion of the fund will be hedged using derivative instruments such as foreign currency forward contracts. The unhedged classes of units will have a return that is based on both the performance of the fund's portfolio investments and the performance of the foreign currency in which these investments were purchased relative to the Canadian dollar because the foreign currency exposure of this portion of the fund will not be hedged. The returns on the hedged classes and the unhedged classes of the fund will likely be different, because the effect of the foreign currency hedging, as well as the costs associated with employing the hedging strategy, will be reflected only in the net asset value per unit of the hedged classes.

For both the hedged classes and the unhedged classes of units, the Sub-Advisor may also enter into foreign currency forward contracts in connection with the purchase or sale of foreign securities for the fund, to "lock-in" the value of the transaction with respect to a different currency or from time to time in order to transfer balances from one currency to another. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract.

In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts for foreign, Canadian or U.S. equity securities, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The fund does not intend to use derivatives for purposes of speculation or leveraging investment returns.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds or exchange traded funds, including other Dimensional Funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. For example, if the fund's asset levels are low, the Sub-Advisor may invest in other funds to obtain some or all of the fund's exposure to securities of small issuers and to securities that it considers to be "value" securities. The Sub-Advisor may also invest in units of exchange traded funds or similarly structured pooled investment vehicles that provide exposure to the Approved Markets or other equity markets, including the United States, for the purposes of gaining exposure to equity markets while maintaining liquidity. We will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, value investment risk, profitability investment risk, foreign market risk, emerging markets risk, small company risk, foreign securities and currency risk, multiple class risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

It should be noted that because the fund uses derivatives to hedge the foreign currency exposure of the portions of the fund's assets that are attributable to the hedged classes of units, the hedged classes of units may have greater exposure to risks associated with the use of derivatives than the unhedged classes of units. In addition, the currency risk will generally be reduced for the hedged classes of units because a majority of this portion of the fund's foreign currency exposure will be hedged. However, the level of hedging will typically not fully match the hedged classes' foreign currency exposure. For example, the fund may not hedge the exposure of the hedged classes to all currencies the fund is exposed to. Certain currencies may not be hedged due to cost considerations or in circumstances where an instrument to hedge a particular currency is not practicable in the Sub-Advisor's judgment. Under some of these circumstances, a second, alternative currency may be hedged to reflect the exposure to the first currency. Additionally, the precise matching of the forward contract amounts and the value of the securities involved will not generally be possible because the future value of those securities in foreign currencies will change as a consequence of cash flows and/or market movements in the value of those securities between the date the forward contract is entered into and the date it expires.

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking long-term capital appreciation from investment primarily in non-Canadian and non-U.S. companies. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.59% for Class A units, 0.48% for Class F units, 0.05% for Class I units, 1.57% for Class A(H) units, 0.49% for the Class F(H) units and 0.05% for Class I(H) units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

	Costs					
Period	**Class A**	**Class A(H)**	**Class F**	**Class F(H)**	**Class I**	**Class I(H)**
1 year	16.30	16.09	4.92	5.02	0.51	0.51
3 years	51.38	50.73	15.51	15.83	1.62	1.62
5 years	90.05	88.92	27.19	27.75	2.83	2.83
10 years	204.99	202.41	61.88	63.17	6.45	6.45

DFA International Vector Equity Fund

Fund details

Type of fund	International equity
Date the fund was started	Class A – October 29, 2003 Class F – October 27, 2003 Class I – May 4, 2010 Class A(H) – July 23, 2010 Class F(H) – July 23, 2010 Class I(H) – February 13, 2012
Type of securities	Class A, F, I, A(H), F(H) and I(H) trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to achieve long-term capital appreciation by investing primarily in the stocks of non-Canadian and non-U.S. companies.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a broad and diverse group of stocks of non-Canadian and non-U.S. operating companies associated with countries with developed and emerging markets (which may include frontier markets, emerging markets in an early stage of development) with greater emphasis on small capitalization, value, and high profitability companies as compared to their representation in the International Universe. For the purposes of the fund's portfolio, the Sub-Advisor defines the "**International Universe**" as a market capitalization weighted portfolio of non-Canadian and non-U.S. companies associated with developed and emerging markets that have been designated as Approved Markets (as identified below) for investment by the Sub-Advisor's Investment Committee. The fund's increased exposure to small capitalization, value, and high profitability companies may be achieved by decreasing the allocation of the fund's assets to the largest growth or low profitability companies relative to their weight in the International Universe or by avoiding purchases in that segment of the market, either of which would result in a greater weight allocation to small capitalization, value, and high profitability companies. For purposes of comparison, the fund has a more pronounced tilt toward small capitalization, value, and high profitability stocks than the DFA International Core Equity Fund. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the Sub-Advisor may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the Sub-Advisor uses for assessing growth, value, and profitability are subject to change from time to time. The Sub-Advisor may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor uses its discretion to determine the countries in which the fund is authorized to invest and when and whether to invest in a country that has been authorized based on a number of factors, including the asset growth in the fund and the characteristics of each country's markets. As at the date of this Simplified Prospectus, the Sub-Advisor has determined that the fund may invest in companies or other issuers associated with Australia, Austria, Belgium, Brazil, Chile, China, Colombia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Malaysia, Mexico, The Netherlands, New Zealand, Norway, Philippines, Poland, Portugal, Qatar, Russia, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, the United Arab Emirates, and the United Kingdom (collectively referred to as the "**Approved Markets**" in this section of this Simplified Prospectus in connection with the DFA International Vector Equity Fund). The countries designated as Approved Markets and in which the fund actually holds investments will change from time to time. Although the Sub-Advisor does not intend to purchase securities not associated with an Approved Market, the fund may acquire such securities in connection with corporate actions or other reorganizations or transactions with respect to securities that are held by the fund from time to time. In addition, the fund may hold investments in countries that are not currently designated as Approved Markets but were authorized for investment in the past and may reinvest distributions received in connection with such existing investments in such previously Approved Markets.

The fund invests in securities of issuers associated with Approved Markets (as identified above) listed on bona fide securities exchanges or traded on the over-the-counter markets. These exchanges or over-the-counter markets may be either within or outside the issuers domicile country. For example, the securities may be listed or traded in the form of European Depository Receipts, Global Depository Receipts, American Depository Receipts or other types of depository receipts (including non-voting depository receipts), or may be listed on bona fide securities exchanges in more than one country. The fund will consider for purchase securities of issuers that are associated with an Approved Market, and include: (a) securities of issuers that are organized under the laws of, or maintain their principal place of business in, an Approved Market; (b) securities for which the principal trading market is in an Approved Market; (c) securities issued or guaranteed by the government of an Approved Market, its agencies or instrumentalities, or the central bank of such country or territory; (d) securities of issuers that derive significant revenues or profits from goods produced or sold, investments made, or services performed in Approved Markets, or have significant assets in Approved Markets; (e) equity securities of issuers in Approved Markets in the form of depositary shares; (f) securities of pooled investment vehicles that invest primarily in securities of Approved Markets or derivative instruments that derive their value from securities of Approved Markets; or (g) securities included in the fund's benchmark index. Securities of issuers associated with Approved Markets may include securities of issuers that have characteristics and business relationships common to issuers in other countries or regions. As a result, the value of the securities of such issuers may reflect economic and market forces in Approved Markets. The Sub-Advisor, however, will select only those issuers that, in its view, have sufficiently strong exposure to economic and market forces in Approved Markets. For example, the Sub-Advisor may invest in companies organized and located in the United States or other countries or regions outside of Approved Markets, including companies having their entire production facilities outside of Approved Markets, when such companies meet the criteria discussed above to be considered associated with Approved Markets.

The fund may also invest in China A-Shares (equity securities of companies listed in China) that are accessible through the Shanghai-Hong Kong Stock Connect program or the Shenzhen-Hong Kong Stock Connect program.

In managing the investment portfolio of the fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund to unitholders.

The fund offers six classes of units divided into the hedged classes and the unhedged classes. Please see "Classes of units" under the heading "Purchases, switches and redemptions" for a description of these classes of units. The Sub-Advisor will use derivatives, such as options, forwards, and futures contracts, to hedge the foreign currency exposure of the portion of the assets of the fund that is attributable to the hedged classes, although generally the level of hedging will not fully match the hedged classes' foreign currency exposure (i.e. in part because the hedging arrangements in place will not fully match the exposure to any individual currency).

The hedged classes of units will have a return that is primarily based on the performance of the fund's portfolio investments because a majority of the foreign currency exposure of this portion of the fund will be hedged using derivative instruments such as foreign currency forward contracts. The unhedged classes of units will have a return that is based on both the performance of the fund's portfolio investments and the performance of the foreign currency in which these investments were purchased relative to the Canadian dollar because the foreign currency exposure of this portion of the fund will not be hedged. The returns on the hedged classes and the unhedged classes of the fund will likely be different, because the effect of the foreign currency hedging, as well as the costs associated with employing the hedging strategy, will be reflected only in the net asset value per unit of the hedged classes.

For both the hedged classes and the unhedged classes of units, the Sub-Advisor may also enter into foreign currency forward contracts in connection with the purchase or sale of foreign securities for the fund, to "lock-in" the value of the transaction with respect to a different currency or from time to time in order to transfer balances from one currency to another. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract.

In addition, the Sub-Advisor may use derivatives, such as options, forwards and futures contracts for foreign, Canadian or U.S. equity securities, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The fund does not intend to use derivatives for purposes of speculation or leveraging investment returns.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds or exchange traded funds, including other Dimensional Funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. For example, the Sub-Advisor may invest in units of exchange traded funds or similarly structured pooled investment vehicles that provide exposure to the Approved Markets or other equity markets, including the United States, for the purposes of gaining exposure to equity markets while maintaining liquidity. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, value investment risk, profitability investment risk, emerging market risk, foreign market risk, small company risk, foreign securities and currency risk, multiple class risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in this fund may also involve the risks associated with the use of repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, one investor held units of the fund representing 12.99% of the net asset value of the fund. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

It should be noted that because the fund uses derivatives to hedge the foreign currency exposure of the portions of the fund's assets that are attributable to the hedged classes of units, the hedged classes of units may have greater exposure to risks associated with the use of derivatives than the unhedged classes of units. In addition, the currency risk will generally be reduced for the hedged classes of units because a majority of this portion of the fund's foreign currency exposure will be hedged. However, the level of hedging will typically not fully match the hedged classes' foreign currency exposure. For example, the fund may not hedge the exposure of the hedged classes to all currencies the fund is exposed to. Certain currencies may not be hedged due to cost considerations or in circumstances where an instrument to hedge a particular currency is not practicable in the Sub-Advisor's judgment. Under some of these circumstances, a second, alternative currency may be hedged to reflect the exposure to the first currency. Additionally, the precise matching of the forward contract amounts and the value of the securities involved will not generally be possible because the future value of those securities in foreign currencies will change as a consequence of cash flows and/or market movements in the value of those securities between the date the forward contract is entered into and the date it expires.

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking long-term capital appreciation from equity investments outside Canada and the United States. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term investment time horizon, and those who seek international diversification. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.74% for Class A units, 0.59% for Class F units, 0.06% for Class I units, 1.75% for Class A(H) units, 0.60% for Class F(H) units and 0.07% for Class I(H) units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

	Costs					
Period	**Class A**	**Class A(H)**	**Class F**	**Class F(H)**	**Class I**	**Class I(H)**
1 year	17.84	17.94	6.05	6.15	0.62	0.72
3 years	56.22	56.55	19.06	19.39	1.94	2.26
5 years	98.55	99.12	33.42	33.98	3.40	3.96
10 years	224.33	225.62	76.06	77.35	7.74	9.02

DFA Global Real Estate Securities Fund

Fund details

Type of fund	Global real estate
Date the fund was started	Class A – January 11, 2008 Class F – January 10, 2008 Class I – January 8, 2008
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the 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.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a broad and diverse group of securities of companies and other entities from around the world that are principally engaged in the real estate industry, with a particular focus on real estate investment trusts ("**REITs**") and companies the Sub-Advisor considers to be REIT-like entities. The Sub-Advisor considers a company to be principally engaged in the real estate industry if the company's principal activities include the ownership, management, development, construction 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 real estate related loans or interests.

The fund may invest in the securities of companies or other issuers associated with developed and emerging markets. The Sub-Advisor uses its discretion to determine the countries in which the fund is authorized to invest and when and whether to invest in a country that has been authorized based on a number of factors, including the asset growth in the fund and the characteristics of each country's markets. As of the date of this Simplified Prospectus, the Sub-Advisor has determined that the fund may invest in companies or other issuers associated with Australia, Belgium, Canada, China, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, The Netherlands, New Zealand, Singapore, South Africa, Spain, the United Kingdom, and the United States (collectively referred to as the "**Approved Markets**" in this section of this Simplified Prospectus in connection with the DFA Global Real Estate Securities Fund). The countries designated as

Approved Markets and in which the fund actually holds investments will change from time to time. Although the Sub-Advisor does not intend to purchase securities not associated with an Approved Market, the fund may acquire such securities in connection with corporate actions or other reorganizations or transactions with respect to securities that are held by the fund from time to time. In addition, the fund may hold investments in countries that are not currently designated as Approved Markets but were authorized for investment in the past, and may reinvest distributions received in connection with such existing investments in such previously Approved Markets. The Sub-Advisor expects that a significant portion of the fund's assets will be invested in issuers based in the United States; however, as market conditions change, this weighting may change.

The fund invests in securities of issuers associated with Approved Markets (as identified above) listed on bona fide securities exchanges or traded on the over-the-counter markets. These exchanges or over-the-counter markets may be either within or outside the issuers domicile country. For example, the securities may be listed or traded in the form of European Depository Receipts, Global Depository Receipts, American Depository Receipts or other types of depository receipts (including non-voting depository receipts), or may be listed on bona fide securities exchanges in more than one country. The fund will consider for purchase securities of issuers that are associated with an Approved Market, and include: (a) securities of issuers that are organized under the laws of, or maintain their principal place of business in, an Approved Market; (b) securities for which the principal trading market is in an Approved Market; (c) securities issued or guaranteed by the government of an Approved Market, its agencies or instrumentalities, or the central bank of such country or territory; (d) securities of issuers that derive significant revenues or profits from goods produced or sold, investments made, or services performed in Approved Markets, or have significant assets in Approved Markets; (e) equity securities of issuers in Approved Markets in the form of depositary shares; (f) securities of pooled investment vehicles that invest primarily in securities of Approved Markets or derivative instruments that derive their value from securities of Approved Markets; or (g) securities included in the fund's benchmark index. Securities of issuers associated with Approved Markets may include securities of issuers that have characteristics and business relationships common to issuers in other countries or regions. As a result, the value of the securities of such issuers may reflect economic and market forces in Approved Markets. The Sub-Advisor, however, will select only those issuers that, in its view, have sufficiently strong exposure to economic and market forces in Approved Markets. For example, the Sub-Advisor may invest in companies organized and located in the United States or other countries or regions outside of Approved Markets, including companies having their entire production facilities outside of Approved Markets, when such companies meet the criteria discussed above to be considered associated with Approved Markets.

The fund may also invest in China A-Shares (equity securities of companies listed in China) that are accessible through the Shanghai-Hong Kong Stock Connect program or the Shenzhen-Hong Kong Stock Connect program.

In managing the investment portfolio of the fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund to unitholders.

The Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the fund against certain losses from currency fluctuations. Although the Sub-Advisor is permitted to use derivatives for hedging purposes to protect the fund against losses from currency fluctuations, the Sub-Advisor does not attempt to hedge the fund's general exposure to currency risk. However, the Sub-Advisor may enter into foreign currency forward contracts in connection with the purchase or sale of foreign securities for the fund, to "lock-in" the value of the transaction with respect to a different currency or from time to time in order to transfer balances from one currency to another. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts for foreign, Canadian or U.S. equity securities, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds or exchange traded funds, including other Dimensional Funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. For example, the Sub-Advisor may invest in units of exchange traded funds or similarly structured pooled investment vehicles that provide exposure to the Approved Markets or other equity markets, including the United States, both within and outside the real estate industry, for the purpose of gaining exposure to the equity markets while maintaining liquidity. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The fund's investment strategies may involve active and frequent trading of portfolio securities. For more information about portfolio turnover rate, see the section called "Portfolio turnover rate".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objective as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, real estate industry risk, REIT, income trust and other investment trust risk, foreign market risk, emerging markets risk, small company risk, profitability investment risk, foreign securities and currency risk, interest rate risk, multiple class risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in the fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, two investors held units of the fund representing 15.62% and 14.77% of the net asset value of the fund, respectively. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

The fund is appropriate, as part of a diversified portfolio, for investors seeking long-term capital appreciation from investments in securities of companies or other entities engaged in the real estate industry. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term time horizon, and those who seek additional diversification in the real estate industry outside Canada. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.49% for Class A units, 0.37% for Class F units and 0.04% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	15.27	3.79	0.41
3 years	48.15	11.96	1.29
5 years	84.39	20.96	2.27
10 years	192.10	47.70	5.16

DFA Five-Year Global Fixed Income Fund

Fund details

Type of fund	Global fixed income
Date the fund was started	Class A – November 10, 2003 Class F – October 27, 2003 Class I – August 18, 2009
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to provide a market rate of return for a global fixed income portfolio with relative low volatility of returns, while maintaining its eligibility for investment by registered plans.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase high-quality fixed income securities issued or guaranteed by the Canadian government or its agencies or instrumentalities, other Canadian issuers, foreign governments or their agencies or instrumentalities, other foreign issuers, and supranational organizations, such as the European Investment Bank and Inter-American Development Bank. These fixed income securities may include commercial paper, repurchase agreements, bank obligations and corporate debt obligations. As of the date of this Simplified Prospectus, the Sub-Advisor expects that most of the fund's non-Canadian investments will be made in the obligations of issuers which are located in developed countries. However, in the future, the Sub-Advisor anticipates investing in issuers located in other countries as well.

The fund has obtained approval from Canadian securities regulators to invest up to 20% of its net assets in fixed income securities of any one issuer that are issued or guaranteed by: (a) permitted supranational agencies or governments (other than the government of Canada, a province of Canada or the United States of America, where investment is unrestricted) and are rated "AA" or better; and (b) up to 35% of its net assets in fixed income securities of any one issuer that are issued or guaranteed by permitted supranational agencies or governments (other than the government of Canada, a province of Canada or the United States of America, where investment is unrestricted) and are rated "AAA" or better. The exemptions (a) and (b) above cannot be combined for one issuer.

The fund will invest generally in fixed income securities that mature within five years from the date of settlement.

The Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the fund against losses from currency fluctuations. The Sub-Advisor will typically enter into transactions intended to hedge the fund's exposure to currency risk. The Sub-Advisor may enter into a foreign currency forward contract to seek to hedge against fluctuations in currency exchange rates or to transfer balances from one currency or another. The Sub-Advisor may enter into a foreign currency forward contract to buy or sell an amount of foreign currency approximating the value of some or all of the portfolio securities quoted or denominated in such foreign currency. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract. The precise matching of the foreign currency forward contract amounts and the value of the securities involved will not generally be possible since the future value of such securities in foreign currencies will change as a consequence of market movements in the value of those securities between the date the forward contract is entered into and the date it expires. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other Dimensional Funds where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The fund's investment strategies may involve active and frequent trading of portfolio securities. For more information about portfolio turnover rate, see the section above called "Portfolio turnover rate".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are interest rate risk, income risk, liquidity risk, market risk, large redemption risk, foreign securities and currency risk, credit risk, profitability investment risk, foreign market risk, foreign government debt risk, multiple class risk, concentration risk, underlying fund risk, derivatives risk, and securities lending risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, two investors held units of the fund representing 22.21% and 15.95% of the net asset value of the fund, respectively. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking a market rate of return for a global fixed income portfolio with low relative volatility of returns. It would be suitable, therefore, for investors with a low tolerance for risk and a long-term investment time horizon, and those who seek diversification outside Canada. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.47% for Class A units, 0.35% for Class F units and 0.04% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	15.07	3.59	0.41
3 years	47.50	11.31	1.29
5 years	83.26	19.82	2.27
10 years	189.52	45.12	5.16

DFA Global Investment Grade Fixed Income Fund

Fund details

Type of fund	Fixed income
Date the fund was started	Class A – January 20, 2009 Class F – January 20, 2009 Class I – September 28, 2009
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to provide exposure to a diversified portfolio of Canadian and foreign government and corporate debt securities with an investment grade credit rating.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally purchase a diversified portfolio of investment grade (as defined below) fixed income securities selected from the entire spectrum of investment grade issues, which are issued or guaranteed by the Canadian government or its agencies or instrumentalities, other Canadian issuers, foreign governments or their agencies or instrumentalities, other foreign issuers, and supranational organizations, such as the European Investment Bank and Inter-American Development Bank. These fixed income securities may include commercial paper, repurchase agreements, bank obligations and corporate debt obligations. As of the date of this Simplified Prospectus, the Sub-Advisor expects that most of the fund's non-Canadian investments will be made in the obligations of issuers which are located in developed countries. However, in the future, the Sub-Advisor anticipates investing in issuers located in other countries as well. As described above, the fund's investments will not be limited to Canadian issuers or issues. The fund may invest a portion of its assets in non-Canadian securities where such an investment is consistent with the investment objective of the fund. There is no specific limitation on the percentage of the assets of the fund that may be invested in non-Canadian securities and the percentage of the fund's assets invested in non-Canadian securities will vary from time to time.

A security will be considered by the Sub-Advisor to be "investment grade" if it has a rating of BBB- or higher by Standard & Poor's (a division of The McGraw-Hill Companies, Inc.), or Baa3 or higher by Moody's Investors Service, Inc., or BBB- or higher by Fitch, Inc., or BBB(low) or higher by Dominion Bond Rating Service Limited, or has the equivalent or higher rating from another nationally recognized credit rating agency, or if there is no rating for the debt security, it is determined by the Sub-Advisor to be of comparable quality to equivalent issues of the same issuer with an investment grade rating. For the purposes of determining whether a security or issuer is "investment grade", the Sub-Advisor intends to rely on the rating provided by the applicable rating agency.

Under normal circumstances, when determining its duration, the fund will consider a duration similar to its benchmark index which is currently the Barclays Global Aggregate Bond Index (Hedged to CAD).

The Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the fund against losses from currency fluctuations. The Sub-Advisor will typically enter into transactions intended to hedge the fund's exposure to currency risk. The Sub-Advisor may enter into a foreign currency forward contract to seek to hedge against fluctuations in currency exchange rates or to transfer balances from one currency or another. The Sub-Advisor may enter into a foreign currency forward contract to buy or sell an amount of foreign currency approximating the value of some or all of the portfolio securities quoted or denominated in such foreign currency. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract. The precise matching of the foreign currency forward contract amounts and the value of the securities involved will not generally be possible since the future value of such securities in foreign currencies will change as a consequence of market movements in the value of those securities between the date the forward contract is entered into and the date it expires. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts for foreign, Canadian or U.S. equity securities, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other Dimensional Funds where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The fund's investment strategies may involve active and frequent trading of portfolio securities. For more information about portfolio turnover rate, see the section above called "Portfolio turnover rate".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, interest rate risk, foreign securities and currency risk, credit risk, liquidity risk, income risk, banking concentration risk, profitability investment risk, foreign market risk, foreign government debt risk, large redemption risk, multiple class risk, underlying fund risk, derivatives risk and securities lending risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, two investors held units of the fund representing 28.75% and 20.82% of the net asset value of the fund, respectively. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate, as part of a diversified portfolio, for investors seeking exposure to a diversified portfolio of Canadian and foreign government and corporate debt securities with an investment grade credit rating. It would be suitable, therefore, for investors with a low tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.42% for Class A units, 0.35% for Class F units and 0.04% for Class I units, throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	14.56	3.59	0.41
3 years	45.88	11.31	1.29
5 years	80.43	19.82	2.27
10 years	183.07	45.12	5.16

DFA Global Targeted Credit Fund

Fund details

Type of fund	Global fixed income
Date the fund was started	Class A - September 16, 2015 Class F - September 14, 2015 Class I - September 16, 2015
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to maximize total returns from the universe of debt securities in which the fund invests. Total return is comprised of income and capital appreciation.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor seeks to maximize the fund's total returns from a universe of Canadian and foreign corporate debt securities that mature within five years from the date of settlement. The fund emphasizes investments in a universe of Canadian and foreign corporate debt securities rated in the lower half of the investment grade spectrum (i.e., rated BBB- to A+ by Standard & Poor's (a division of The McGraw-Hill Companies, Inc.), or Baa3 to A1 by Moody's Investor's Service, Inc., or BBB- to A+ by Fitch, Inc. or BBB (low) to A(high) by Dominion Bond Rating Services Limited). The fund may also invest in higher-rated and/or lower-rated (i.e., below investment grade, also known as "junk" bonds) corporate debt securities. In addition, the fund may invest in obligations which are issued or guaranteed by the Canadian government or its agencies or instrumentalities, other Canadian issuers, foreign governments or their agencies or instrumentalities, other foreign issuers, and supranational organizations, such as the European Investment Bank and Inter-American Development Bank. These fixed income securities may include commercial paper, repurchase agreements, bank obligations, and corporate debt obligations. As of the date of this Simplified Prospectus, the Sub-Advisor expects that most of the fund's non-Canadian investments will be made in the obligations of issuers which are located in developed countries. However, in the future, the Sub-Advisor anticipates investing in issuers located in other countries as well. The fund will invest generally in fixed income securities that mature within five years from the date of settlement.

The Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the fund against losses from currency fluctuations. The Sub-Advisor will typically enter into transactions intended to hedge the fund's exposure to currency risk. The Sub-Advisor may enter into a foreign currency forward contract to seek to hedge against fluctuations in currency exchange rates or to transfer balances from one currency or another. The Sub-Advisor may enter into a foreign currency forward contract to buy or sell an amount of foreign currency approximating the value of some or all of the portfolio securities quoted or denominated in such foreign currency. A foreign currency forward contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days (usually less than one year) from the date of the contract agreed upon by the parties, at a price set at the time of the contract. The precise matching of the foreign currency forward contract amounts and the value of the securities involved will not generally be possible since the future value of such securities in foreign currencies will change as a consequence of market movements in the value of those securities between the date the forward contract is entered into and the date it expires. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts for foreign, Canadian or U.S. fixed income securities, for non-hedging purposes as a substitute for direct investment or to adjust market characteristics or market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

The fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other Dimensional Funds where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing individual securities. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

The fund's investment strategies may involve active and frequent trading of portfolio securities. For more information about portfolio turnover rate, see the section above called "Portfolio turnover rate".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The principal risks associated with an investment in this fund are market risk, interest rate risk, foreign securities and currency risk, credit risk, high yield risk, liquidity risk, income risk, foreign government debt risk, derivatives risk, securities lending risk, profitability investment risk, large redemption risk, foreign market risk, and multiple class risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of May 31, 2020, two investors held units of the fund representing 28.62% and 21.24% of the net asset value of the fund, respectively. If an investor holds units representing a large portion of the outstanding units of the fund, an investment in the fund will also involve large redemption risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

The fund is appropriate for investors seeking exposure to a diversified portfolio of fixed income securities from a universe of Canadian and foreign corporate debt securities that mature within five years from the date of settlement, and with an emphasis on Canadian and foreign corporate debt securities rated in the lower half of the investment grade spectrum. It would be suitable, therefore, for investors with a low tolerance for risk and a medium to long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.46% for Class A units, 0.35% for Class F units and 0.03% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	14.97	3.59	0.31
3 years	47.18	11.31	0.97
5 years	82.69	19.82	1.70
10 years	188.23	45.12	3.87

DFA Global 40EQ-60FI Portfolio

Fund details

Type of fund	Global equity and global fixed income
Date the fund was started	Class A – September 7, 2011 Class F – September 7, 2011 Class I – June 21, 2018
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek total return consisting of long-term capital appreciation and income at levels consistent with the fund's asset allocation strategy. The fund will generally invest its assets to achieve a target asset allocation of approximately 40% in equity securities and 60% in fixed income securities. The asset allocation may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally allocate substantially all of its assets to other funds managed and advised by us and our affiliates (referred to as "**underlying funds**") that invest in Canadian, U.S. and international equity securities, real estate securities, and fixed income securities, with a greater emphasis on securities of Canadian issuers, through investment in Canadian underlying funds, as compared to their representation in the eligible universe of securities. The Sub-Advisor will generally seek to achieve a target allocation of 40% (with an allocation under normal market conditions of approximately 30% to 50%) in funds that invest primarily in Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities and real estate securities, and a target allocation of 60% (with an allocation under normal market conditions of approximately 50% to 70%) in funds that invest primarily in Canadian, U.S. and international fixed income securities. The equity underlying funds invest in a broad and diverse group of securities and may emphasize small, value, and/or high profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the underlying funds may

consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the underlying funds use for assessing growth, value, and profitability are subject to change from time to time. The underlying funds may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also invest the fund's assets directly in equity and fixed income securities.

Periodically the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds. To maintain target allocations, adjustments may be made by purchasing and selling units of the underlying funds or applying future investments and redemptions by the fund in proportions necessary to rebalance the investments in the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

> *Canadian equity securities* **–** Class I units of DFA Canadian Core Equity Fund and Class I units of DFA Canadian Vector Equity Fund.
>
> *U.S. equity securities* **–** Class I and Class I(H) units of DFA U.S. Core Equity Fund and Class I units of DFA U.S. Vector Equity Fund.
>
> *International (including developed and emerging markets) equity securities (excluding U.S. securities)* **–** Class I and Class I(H) units of DFA International Core Equity Fund and Class I units of DFA International Vector Equity Fund.
>
> *Canadian, U.S. and international (including developed and emerging markets) real estate securities* **–** Class I units of DFA Global Real Estate Securities Fund.
>
> *Canadian, U.S. and International Fixed Income Securities* **–** Class I units of DFA Five-Year Global Fixed Income Fund, Class I units of DFA Global Investment Grade Fixed Income Fund and Class I units of DFA Global Targeted Credit Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the

realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the underlying fund. For more information on how an underlying fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". These risks include market risk, value investment risk, income risk, banking concentration risk, interest rate risk, credit risk, liquidity risk, foreign securities and currency risk, foreign market risk, foreign government debt risk, emerging market risk, small company risk, profitability investment risk, concentration risk, real estate industry risk, real estate investment trusts ("**REITs**"), income trust and other investment risk, multiple class risk, risks of using derivatives, and securities lending risk.

During the 12 month period prior to May 31, 2020, up to 33.12% of the net asset value of the fund was invested in Class I units of the DFA Five-Year Global Fixed Income Fund, up to 16.87% of the net asset value of the fund was invested in Class I units of the DFA Global Investment Grade Fixed Income Fund and up to 16.91% of the net asset value of the fund was invested in Class I units of the DFA Global Target

Credit Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate for investors seeking total return of long-term capital appreciation and income from investment primarily in Canadian, U.S. and international fixed income securities and Canadian, U.S. and international (including developed and emerging markets) equity securities, and real estate securities. It would be suitable, therefore, for investors with a low tolerance for risk, and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.49% for Class A units, 0.41% for Class F units and 0.06% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	15.27	4.20	0.62
3 years	48.15	13.25	1.94
5 years	84.39	23.22	3.40
10 years	192.10	52.86	7.74

DFA Global 50EQ-50FI Portfolio

Fund details

Type of fund	Global equity and global fixed income
Date the fund was started	Class A – September 30, 2014 Class F – October 1, 2014 Class I –June 27, 2014
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are expected to be qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek total return consisting of long-term capital appreciation and income at levels consistent with the fund's asset allocation strategy. The fund will generally invest its assets to achieve a target asset allocation of approximately 50% in equity securities and 50% in fixed income securities. The asset allocation may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally allocate substantially all of its assets to other funds managed and advised by us and our affiliates (referred to as "**underlying funds**") that invest in Canadian, U.S. and international equity securities, real estate securities, and fixed income securities, with a greater emphasis on securities of Canadian issuers, through investment in Canadian underlying funds, as compared to their representation in the eligible universe of securities. The Sub-Advisor will generally seek to achieve a target allocation of 50% (with an allocation under normal market conditions of approximately 40% to 60%) in funds that invest primarily in Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities and real estate securities, and a target allocation of 50% (with an allocation under normal market conditions of approximately 40% to 60%) in funds that invest primarily in Canadian, U.S. and international fixed income securities. The equity underlying funds invest in a broad and diverse group of securities and may emphasize small, value, and/or high profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the underlying funds may

consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the underlying funds use for assessing growth, value, and profitability are subject to change from time to time. The underlying funds may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also invest the fund's assets directly in equity and fixed income securities.

Periodically the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds. To maintain target allocations, adjustments may be made by purchasing and selling units of the underlying funds or applying future investments and redemptions by the fund in proportions necessary to rebalance the investments in the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

Canadian equity securities – Class I units of DFA Canadian Core Equity Fund and Class I units of DFA Canadian Vector Equity Fund.

U.S. equity securities – Class I and Class I(H) units of DFA U.S. Core Equity Fund and Class I and Class I(H) units of DFA U.S. Vector Equity Fund.

International (including developed and emerging markets) equity securities (excluding U.S. securities) – Class I and Class I(H) units of DFA International Core Equity Fund and Class I and Class I(H) units of DFA International Vector Equity Fund.

Canadian, U.S. and international (including developed and emerging markets) real estate securities – Class I units of DFA Global Real Estate Securities Fund.

Canadian, U.S. and International Fixed Income Securities – Class I units of DFA Five-Year Global Fixed Income Fund, Class I units of DFA Global Investment Grade Fixed Income Fund and Class I units of DFA Global Targeted Credit Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the

realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the underlying fund. For more information on how the underlying fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". These risks include market risk, value investment risk, income risk, banking concentration risk, interest rate risk, credit risk, liquidity risk, foreign securities and currency risk, foreign market risk, foreign government debt risk, emerging market risk, small company risk, profitability investment risk, concentration risk, real estate industry risk, real estate investment trusts ("**REITs**"), income trust and other investment risk, multiple class risk, risks of using derivatives, and securities lending risk.

During the 12 month period prior to May 31, 2020, up to 11.65% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund, up to 25.28% of the net asset value of the fund was invested in Class I units of the DFA Five-Year Global Fixed Income Fund, up to 17.04% of the net asset value of the fund was invested in Class I units of the DFA Global Investment Grade Fixed Income Fund and up to 14.41% of the net asset value of the fund was invested in Class I units of the DFA Global

Target Credit Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate for investors seeking long-term capital appreciation from investment primarily in Canadian, U.S. and international (including developed and emerging markets) equity securities, real estate securities, and fixed income securities. It would be suitable, therefore, for investors with a low tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.51% for Class A units and 0.42% for Class F units throughout the 10-year period shown. The costs of investing in Class I units of the fund are not shown because as of the date of this Simplified Prospectus, no Class I units of this fund have been issued and there are no actual management expense ratios on which to base these calculations. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

	Costs		
Period	**Class A**	**Class F**	**Class I**
1 year	15.48	4.31	-
3 years	48.79	13.57	-
5 years	85.52	23.79	-
10 years	194.67	54.15	-

DFA Global 60EQ-40FI Portfolio

Fund details

Type of fund	Global equity and global fixed income
Date the fund was started	Class A – September 7, 2011 Class F – September 7, 2011 Class I – January 29, 2016
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek total return consisting of long-term capital appreciation and income at levels consistent with the fund's asset allocation strategy. The fund will generally invest its assets to achieve a target asset allocation of approximately 60% in equity securities and 40% in fixed income securities. The asset allocation may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally allocate substantially all of its assets to other funds managed and advised by us and our affiliates (referred to as "**underlying funds**") that invest in Canadian, U.S. and international equity securities, real estate securities, and fixed income securities, with a greater emphasis on securities of Canadian issuers, through investment in Canadian underlying funds, as compared to their representation in the eligible universe of securities. The Sub-Advisor will generally seek to achieve a target allocation of 60% (with an allocation under normal market conditions of approximately 50% to 70%) in funds that invest primarily in Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities and real estate securities, and a target allocation of 40% (with an allocation under normal market conditions of approximately 30% to 50%) in funds that invest primarily in Canadian, U.S. and international fixed income securities. The equity underlying funds invest in a broad and diverse group of securities and may emphasize small, value, and/or high profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the underlying funds may

consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the underlying funds use for assessing growth, value, and profitability are subject to change from time to time. The underlying funds may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also invest the fund's assets directly in equity and fixed income securities.

Periodically the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds. To maintain target allocations, adjustments may be made by purchasing and selling units of the underlying funds or applying future investments and redemptions by the fund in proportions necessary to rebalance the investments in the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

> *Canadian equity securities* – Class I units of DFA Canadian Core Equity Fund and Class I units of DFA Canadian Vector Equity Fund.
>
> *U.S. equity securities* – Class I and Class I(H) units of DFA U.S. Core Equity Fund and Class I and Class I(H) units of DFA U.S. Vector Equity Fund.
>
> *International (including developed and emerging markets) equity securities (excluding U.S. securities)* – Class I and Class I(H) units of DFA International Core Equity Fund and Class I and Class I(H) units of DFA International Vector Equity Fund.
>
> *Canadian, U.S. and international (including developed and emerging markets) real estate securities* – Class I units of DFA Global Real Estate Securities Fund.
>
> *Canadian, U.S. and International Fixed Income Securities* – Class I units of DFA Five-Year Global Fixed Income Fund, Class I units of DFA Global Investment Grade Fixed Income Fund and Class I units of DFA Global Targeted Credit Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the

realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the underlying fund. For more information on how the underlying fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". These risks include market risk, value investment risk, income risk, banking concentration risk, interest rate risk, credit risk, liquidity risk, foreign securities and currency risk, foreign market risk, foreign government debt risk, emerging market risk, small company risk, profitability investment risk, concentration risk, real estate industry risk, real estate investment trusts ("**REITs**"), income trust and other investment risk, multiple class risk, risks of using derivatives, and securities lending risk.

During the 12 month period prior to May 31, 2020, up to 18.52% of the net asset value of the fund was invested in Class I units of the DFA Five-Year Global Fixed Income Fund, up to 16.17% of the net asset value of the fund was invested in Class I units of the DFA Global Investment Grade Fixed Income Fund, up to 14.25% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund and up to 11.86% of the net asset value of the fund was invested in Class I units of the DFA

Global Targeted Credit Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate for investors seeking long-term capital appreciation from investment primarily in Canadian, U.S. and international (including developed and emerging markets) equity securities, real estate securities, and fixed income securities. It would be suitable, therefore, for investors with a low to medium tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.48% for Class A units, 0.40% for Class F units and 0.05% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

Period	Class A	Costs Class F	Class I
1 year	15.17	4.10	0.51
3 years	47.82	12.93	1.62
5 years	83.82	22.66	2.83
10 years	190.81	51.57	6.45

DFA Global 70EQ-30FI Portfolio

Fund details

Type of fund	Global equity and global fixed income
Date the fund was started	Class A – September 30, 2014 Class F – September 30, 2014 Class I –July 20, 2016
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are expected to be qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek total return consisting of long-term capital appreciation and income at levels consistent with the fund's asset allocation strategy. The fund will generally invest its assets to achieve a target asset allocation of approximately 70% in equity securities and 30% in fixed income securities. The asset allocation may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally allocate substantially all of its assets to other funds managed and advised by us and our affiliates (referred to as "**underlying funds**") that invest in Canadian, U.S. and international equity securities, real estate securities, and fixed income securities, with a greater emphasis on securities of Canadian issuers, through investment in Canadian underlying funds, as compared to their representation in the eligible universe of securities. The Sub-Advisor will generally seek to achieve a target allocation of 70% (with an allocation under normal market conditions of approximately 60% to 80%) in funds that invest primarily in Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities and real estate securities, and a target allocation of 30% (with an allocation under normal market conditions of approximately 20% to 40%) in funds that invest primarily in Canadian, U.S. and international fixed income securities. The equity underlying funds invest in a broad and diverse group of securities and may emphasize small, value, and/or high profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the underlying funds may

consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the underlying funds use for assessing growth, value, and profitability are subject to change from time to time. The underlying funds may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also invest the fund's assets directly in equity and fixed income securities.

Periodically the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds. To maintain target allocations, adjustments may be made by purchasing and selling units of the underlying funds or applying future investments and redemptions by the fund in proportions necessary to rebalance the investments in the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

Canadian equity securities – Class I units of DFA Canadian Core Equity Fund and Class I units DFA Canadian Vector Equity Fund.

U.S. equity securities – Class I and Class I(H) units of DFA U.S. Core Equity Fund and Class I and Class I(H) units of DFA U.S. Vector Equity Fund.

International (including developed and emerging markets) equity securities (excluding U.S. securities) – Class I and Class I(H) units of DFA International Core Equity Fund and Class I and Class I(H) units of DFA International Vector Equity Fund.

Canadian, U.S. and international (including developed and emerging markets) real estate securities – Class I units of DFA Global Real Estate Securities Fund.

Canadian, U.S. and International Fixed Income Securities – Class I units of DFA Five-Year Global Fixed Income Fund, Class I units of DFA Global Investment Grade Fixed Income Fund and Class I units of DFA Global Targeted Credit Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the

realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the underlying fund. For more information on how the underlying fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". These risks include market risk, value investment risk, income risk, banking concentration risk, interest rate risk, credit risk, liquidity risk, foreign securities and currency risk, foreign market risk, foreign government debt risk, emerging market risk, small company risk, profitability investment risk, concentration risk, real estate industry risk, real estate investment trusts ("**REITs**"), income trust and other investment risk, multiple class risk, risks of using derivatives, and securities lending risk.

During the 12 month period prior to May 31, 2020, up to 15.98% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund, up to 12.40% of the net asset value of the fund was invested in Class I units of the DFA Five-Year Global Fixed Income Fund and up to 13.92% of the net asset value of the fund was invested in Class I units of the DFA Global Investment Grade Fixed

Income Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate for investors seeking long-term capital appreciation from investment primarily in Canadian, U.S. and international (including developed and emerging markets) equity securities, real estate securities, and fixed income securities. It would be suitable, therefore, for investors with a low to medium tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.50% for Class A units, 0.41% for Class F units and 0.05% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	15.38	4.20	0.51
3 years	48.47	13.25	1.62
5 years	84.96	23.22	2.83
10 years	193.39	52.86	6.45

DFA Global 80EQ-20FI Portfolio

Fund details

Type of fund	Global equity and global fixed income
Date the fund was started	Class A – September 11, 2012 Class F – September 10, 2012 Class I – April 10, 2015
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek total return consisting of long-term capital appreciation and income at levels consistent with the fund's asset allocation strategy. The fund will generally invest its assets to achieve a target asset allocation of approximately 80% in equity securities and 20% in fixed income securities. The asset allocation may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally allocate substantially all of its assets to other funds managed and advised by us and our affiliates (referred to as "**underlying funds**") that invest in Canadian, U.S. and international equity securities, real estate securities, and fixed income securities, with a greater emphasis on securities of Canadian issuers, through investment in Canadian underlying funds, as compared to their representation in the eligible universe of securities. The Sub-Advisor will generally seek to achieve a target allocation of 80% (with an allocation under normal market conditions of approximately 70% to 90%) in funds that invest primarily in Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities and real estate securities, and a target allocation of 20% (with an allocation under normal market conditions of approximately 10% to 30%) in funds that invest primarily in Canadian, U.S. and international fixed income securities. The equity underlying funds invest in a broad and diverse group of securities and may emphasize small, value, and/or high profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the underlying funds may

consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the underlying funds use for assessing growth, value, and profitability are subject to change from time to time. The underlying funds may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also invest the fund's assets directly in equity and fixed income securities.

Periodically the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds. To maintain target allocations, adjustments may be made by purchasing and selling units of the underlying funds or applying future investments and redemptions by the fund in proportions necessary to rebalance the investments in the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

> *Canadian equity securities* – Class I units of DFA Canadian Core Equity Fund and Class I units DFA Canadian Vector Equity Fund.
>
> *U.S. equity securities* – Class I and Class I(H) units of DFA U.S. Core Equity Fund and Class I and Class I(H) units of DFA U.S. Vector Equity Fund.
>
> *International (including developed and emerging markets) equity securities (excluding U.S. securities)* – Class I and Class I(H) units of DFA International Core Equity Fund and Class I and Class I(H) units of DFA International Vector Equity Fund.
>
> *Canadian, U.S. and international (including developed and emerging markets) real estate securities* – Class I units of DFA Global Real Estate Securities Fund.
>
> *Canadian, U.S. and International Fixed Income Securities* – Class I units of DFA Five-Year Global Fixed Income Fund, Class I units of DFA Global Investment Grade Fixed Income Fund and Class I units of DFA Global Targeted Credit Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the

realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the underlying fund. For more information on how the underlying fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". These risks include market risk, value investment risk, income risk, banking concentration risk, interest rate risk, credit risk, liquidity risk, foreign securities and currency risk, foreign market risk, foreign government debt risk, emerging market risk, small company risk, profitability investment risk, concentration risk, real estate industry risk, real estate investment trusts ("**REITs**"), income trust and other investment risk, multiple class risk, risks of using derivatives, and securities lending risk.

During the 12 month period prior to May 31, 2020, up to 18.22% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund, up to 10.95% of the net asset value of the fund was invested in Class I units of the DFA U.S. Core Equity Fund, up to 10.91% of the net asset value of the fund was invested in Class I(H) units of the DFA U.S. Core Equity Fund, and up to 10.69% of the net asset value of the fund was invested in Class I units of the DFA Global Investment Grade Fixed Income Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate for investors seeking long-term capital appreciation from investment primarily in Canadian, U.S. and international (including developed and emerging markets) equity securities, real estate securities, and fixed income securities. It would be suitable, therefore, for investors with a low to medium tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.52% for Class A units, 0.43% for Class F units and 0.05% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

Period	Class A	Costs Class F	Class I
1 year	15.58	4.41	0.51
3 years	49.12	13.89	1.62
5 years	86.09	24.35	2.83
10 years	195.96	55.44	6.45

DFA Global Equity Portfolio

Fund details

Type of fund	Global equity
Date the fund was started	Class A – September 7, 2011 Class F – September 7, 2011 Class I – September 18, 2013
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek long-term capital appreciation primarily through exposure to investments in equity securities. The fund's exposure to these securities may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor will generally allocate substantially all of its assets to other funds managed and advised by us and our affiliates (referred to as "**underlying funds**") that invest in Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities and real estate securities, with a greater emphasis on securities of Canadian issuers, through investment in Canadian underlying funds, as compared to their representation in the eligible universe of securities. The equity underlying funds invest in a broad and diverse group of securities and may emphasize small, value, and/or high profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the underlying funds may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the underlying funds use for assessing growth, value, and profitability are subject to change from time to time. The underlying funds may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also invest the fund's assets directly in equity securities.

Periodically the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

> *Canadian equity securities* – Class I units of DFA Canadian Core Equity Fund and DFA Canadian Vector Equity Fund.
>
> *U.S. equity securities* – Class I and Class I(H) units of DFA U.S. Core Equity Fund and Class I and Class I(H) units of DFA U.S. Vector Equity Fund.
>
> *International (including developed and emerging markets) equity securities (excluding U.S. securities)* – Class I and Class I(H) units of DFA International Core Equity Fund and Class I and Class I(H) units of DFA International Vector Equity Fund.
>
> *Canadian, U.S. and international (including developed and emerging markets) real estate securities* – Class I units of DFA Global Real Estate Securities Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". These risks include market risk, value investment risk, liquidity risk, foreign securities and currency risk, foreign market risk, foreign government debt risk, emerging market risk, small company risk, profitability investment risk, concentration risk, real estate industry risk, real estate investment trusts ("**REITs**"), income trust and other investment risk, multiple class risk, risks of using derivatives, and securities lending risk.

During the 12 month period prior to May 31, 2020, up to 22.77% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund, up to 13.67% of the net asset value of the fund was invested in Class I units of the DFA U.S. Core Equity Fund, up to 13.47% of the net asset value of the fund was invested in Class I(H) units of the DFA U.S. Core Equity Fund, and up to 10.10% of the net asset value of the fund was invested in Class I units of the DFA International Core Equity Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

This fund is appropriate for investors seeking long-term capital appreciation from investment primarily in Canadian, U.S. and international (including developed and emerging markets) equity securities, and real estate securities. It would be suitable, therefore, for investors with a medium tolerance for risk and a long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The Fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.54% for Class A units, 0.42% for Class F units and 0.05% for Class I units throughout the 10-year period shown. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

	Costs		
Period	**Class A**	**Class F**	**Class I**
1 year	15.79	4.31	0.51
3 years	49.76	13.57	1.62
5 years	87.22	23.79	2.83
10 years	198.54	54.15	6.45

DFA Global Fixed Income Portfolio

Fund details

Type of fund	Global fixed income
Date the fund was started	Class A – September 28, 2018 Class F – September 27, 2018 Class I – January 7, 2019
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek to maximize total returns comprised of income and capital appreciation, through exposure to investments in debt securities. The fund's exposure to these securities may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "General investment approach and strategies".

To achieve the fund's investment objectives, the Sub-Advisor seeks to invest in a diversified portfolio of fixed income securities from a universe of Canadian, U.S. and international debt securities through investments in other mutual funds managed by us (each an "**underlying fund**") or directly in individual securities, including eligible investments. The underlying funds may invest in a broad and diverse group of securities and may emphasize bonds rated in the lower half of the investment grade spectrum (i.e., rated BBB- to A+ by Standard & Poor's (a division of The McGraw-Hill Companies, Inc.), or Baa3 to A1 by Moody's Investor's Service, Inc., or BBB- to A+ by Fitch, Inc., or BBB (low) to A (high) by Dominion Bond Rating Services Limited). The underlying funds may also invest in higher-rated and/or lower-rated (i.e., below investment grade, also known as "junk" bonds) corporate debt securities. In addition, the underlying funds may invest in obligations which are issued or guaranteed by the Canadian government or its agencies or instrumentalities, other Canadian issuers, foreign governments or their agencies or instrumentalities, other foreign issuers, and supranational organizations, such as the European Investment Bank and Inter-American Development Bank. These fixed income securities may include commercial paper, repurchase agreements, bank obligations and corporate debt obligations. The Sub-Advisor will typically enter into transactions intended to hedge the foreign currency risk of these fixed income investments. At inception, the Sub-Advisor expects that most of the underlying funds' non-Canadian investments will be made in the obligations of issuers which are located in developed countries. However, in the future, the Sub-Advisor anticipates investing in issuers located in other countries as well. The fund may invest up to 100% of its assets directly or indirectly in foreign securities.

Periodically, the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

> *Canadian, U.S. and International Fixed Income Securities* – Class I units of DFA Five-Year Global Fixed Income Fund, Class I units of DFA Global Investment Grade Fixed Income Fund, and Class I units of DFA Global Targeted Credit Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds or purchasing securities directly. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". These risks include market risk, interest rate risk, foreign securities and currency risk, credit risk, high yield risk, liquidity risk, income risk, foreign government debt risk, derivatives risk, securities lending risk, profitability investment risk, large redemption risk, foreign market risk and multiple class risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

During the 12 month period prior to May 31, 2020, up to 41.37% of the net asset value of the fund was invested in Class I units of the DFA Five-Year Global Fixed Income Fund, up to 36.06% of the net asset value of the fund was invested in Class I units of DFA Global Investment Grade Fixed Income Fund, and up to 26.01% of the net asset value of the fund was invested in Class I units of DFA Global Targeted Credit Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

The fund is appropriate for investors seeking exposure to a diversified portfolio of fixed income securities from a universe of Canadian and foreign corporate debt securities. It would be suitable, therefore, for investors with a low tolerance for risk and a medium to long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.49% for Class A units, 0.35% for Class F units and 0.06% for Class I units throughout the 10-year period shown. The costs of investing in Class I units of the fund are not shown because as of the date of this Simplified Prospectus, there are no actual management expense ratios on which to base these calculations in the last completed financial year for the fund. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	15.27	3.59	0.62
3 years	48.15	11.31	1.94
5 years	84.39	19.82	3.40
10 years	192.10	45.12	7.74

DFA World Equity Portfolio

Fund details

Type of fund	Global equity
Date the fund was started	Class A – November 21, 2019 Class F – November 21, 2019 Class I – November 21, 2019
Type of securities	Class A, F and I trust units
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs and TFSAs.

What does the fund invest in?

Investment objectives

The fundamental investment objective of the fund is to seek to long-term capital appreciation primarily through exposure to investments in equity securities. The fund's exposure to these securities may be achieved through investments in other mutual funds or directly in individual securities.

Fundamental investment objectives may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, we may change the fund's investment strategies described below, at our discretion.

Investment strategies

Information regarding the general investment approach and strategies followed in the management of the Dimensional Funds is set out in the section above called "General investment approach and strategies".

To achieve the fund's investment objectives, the Sub-Advisor will generally allocate substantially all of its assets to other funds managed and advised by us and our affiliates (each, an "**underlying fund**" and together, the "**underlying funds**") that invest in Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities and real estate securities. Country allocations by the DFA World Equity Portfolio are generally determined by the relative value of the eligible universe of companies of the underlying funds in each country. The equity underlying funds invest in a broad and diverse group of securities and may emphasize small, value, and/or high profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered a growth company primarily because it has a high price in relation to its book value. Securities are considered value stocks primarily because a company's shares have a low price in relation to their book value. In assessing growth and value, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. In assessing profitability, the underlying funds may consider different ratios, such as that of earnings or profits from operations relative to book value or assets. The criteria the underlying funds use for assessing growth, value, and profitability are subject to change from time to time. The underlying funds may also adjust the representation in the fund of an eligible company, or exclude a company, after considering free float, momentum, trading strategies, liquidity, size, value, profitability, investment characteristics, and such other factors the Sub-Advisor determines to be appropriate. In assessing a company's investment characteristics, the Sub-Advisor may consider ratios such as recent changes in assets or book value scaled by assets or book value. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time.

The Sub-Advisor may also invest the fund's assets directly in equity securities.

Periodically the Sub-Advisor will review the allocations of the fund in each of the underlying funds and may adjust the fund's allocations to the underlying funds or may add or remove underlying funds without notice to unitholders. In addition, when the Sub-Advisor determines that market forces have caused a fundamental change in the relative values of the assets of the underlying funds, the Sub-Advisor may modify the allocations to the fund in each of the underlying funds.

As of the date of this Simplified Prospectus, the fund is invested in the following underlying funds:

> *Canadian equity securities* – Class I units of DFA Canadian Core Equity Fund and DFA Canadian Vector Equity Fund.
>
> *U.S. equity securities* – Class I and Class I(H) units of DFA U.S. Core Equity Fund and Class I and Class I(H) units of DFA U.S. Vector Equity Fund.
>
> *International (including developed and emerging markets) equity securities (excluding U.S. securities)* – Class I and Class I(H) units of DFA International Core Equity Fund and Class I and Class I(H) units of DFA International Vector Equity Fund.
>
> *Canadian, U.S. and international (including developed and emerging markets) real estate securities* – Class I units of DFA Global Real Estate Securities Fund.

More information about each underlying fund is available in the section called "Specific information about each of the mutual funds described in this Simplified Prospectus".

The fund intends to invest primarily in the underlying funds, however, the Sub-Advisor may from time to time invest a significant portion of the fund's assets in units of other mutual funds managed by our affiliates or third party management companies, or exchange traded funds, where the Sub-Advisor believes that an investment in other funds is a more efficient way of achieving the fund's investment objectives versus purchasing units of the underlying funds or purchasing securities directly. The Sub-Advisor will only invest in units of other funds where the investment is consistent with the investment objectives and strategies of this fund, and permitted by Canadian securities regulatory authorities and National Instrument 81-102. The investment will only be made if there is no duplication of management fees, incentive fees or sales charges between the funds.

In managing the investment portfolio of the fund and an underlying fund, where practical the Sub-Advisor may consider the tax consequences of selling particular investments in an effort to minimize or delay the realization of net capital gains by the underlying fund and take into account capital gains refund mechanisms, and may consider the implications of purchasing particular investments on which there is a pending dividend or distribution, with a view to minimizing taxable distributions by the fund or the underlying fund to unitholders.

In managing the investment portfolio of the fund or an underlying fund, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for hedging purposes to seek to protect the underlying fund against losses from currency fluctuations. In addition, the Sub-Advisor may use derivatives, such as options, forwards, and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund.

The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. While there is no specified maximum limit on the fund's use of derivatives, the fund cannot use derivatives in a manner that would be inconsistent with the fund's investment objectives or applicable securities laws, or for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

An underlying fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund. For more information on how the fund engages in these types of transactions, see the section above called "How the funds may engage in securities lending transactions, repurchase transactions, and reverse repurchase transactions".

The Sub-Advisor may depart temporarily from the fund's fundamental investment objectives as a result of adverse market, economic, political or other considerations. In these circumstances, the Sub-Advisor may, as a temporary defensive tactic, increase the fund's holdings of cash or short-term money market securities. In addition, the Sub-Advisor may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the Sub-Advisor believes liquidity is necessary or desirable.

What are the risks of investing in the fund?

The investment performance of the fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of the fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the Sub-Advisor's decisions regarding the allocation of the fund's assets among the underlying funds. Through its investments in underlying funds, the fund is subject to the risks of the underlying funds' investments, which are described in the section called "What are the risks of investing in a mutual fund?". The principal risks associated with an investment in this fund are market risk, value investment risk, liquidity risk, foreign securities and currency risk, foreign market risk, foreign government debt risk, emerging market risk, small company risk, profitability investment risk, concentration risk, real estate industry risk, real estate investment trusts ("**REITs**"), income trust and other investment risk, multiple class risk, risks of using derivatives, and securities lending risk.

During the 12 month period prior to May 31, 2020, up to 19.84% of the net asset value of the fund was invested in Class I units of the DFA U.S. Core Equity Fund, , up to 19.83% of the net asset value of the fund was invested in Class I(H) units of DFA U.S. Core Equity Fund, up to 14.03% of the net asset value of the fund was invested in Class I units of DFA International Core Equity Fund, and up to 14.03% of the net asset value of the fund was invested in Class I(H) units of DFA International Core Equity Fund. If the fund concentrates its investments in a particular issuer or issuers, an investment in the fund will involve concentration risk.

These risks are described in the section above called "What are the risks of investing in a mutual fund?". The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Who should invest in this fund?

The fund is appropriate for investors seeking exposure to a diversified portfolio of fixed income securities from a universe of Canadian and foreign corporate debt securities. It would be suitable, therefore, for investors with a medium tolerance for risk and a medium to long-term investment time horizon. The methodology we use to identify the risk level of the fund is described in the section above called "Investment risk classification and methodology".

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar quarter. The fund may make more frequent distributions of net income at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of unitholders as a whole. Additionally, to the extent available, net realized capital gains are distributed annually in December. The fund may make more frequent distributions of net capital gains at the discretion of the manager, including where the manager considers a more frequent distribution to be in the best interests of the unitholders as a whole.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Income tax considerations for investors".

Fund expenses indirectly borne by investors

The following table shows the fees and expenses paid by the fund that would be attributed to a $1,000 investment over one year, three years, five years, and ten years. Similar information is shown in the descriptions of other mutual funds contained in this Simplified Prospectus. It allows you to compare the cost of investing in the fund with the cost of investing in other funds.

The costs shown in the table are based on the assumption that the fund's annual performance is a constant 5% per year and the fund's management expense ratio remains at 1.55% for Class A units, 0.45% for Class F units and 0.10% for Class I units throughout the 10-year period shown. The costs of investing in Class I units of the fund are not shown because as of the date of this Simplified Prospectus, there are no actual management expense ratios on which to base these calculations in the last completed financial year for the fund. The management expense ratios used as the basis for these calculations are the actual management expense ratios for the previous financial year of the fund. For further information regarding the circumstances in which we have agreed to waive or absorb certain fees and expenses for certain of the funds, see the section called "Fees and expenses – Fees and expenses that the funds pay".

Based on these assumptions, your costs would be as shown in the table below. Your actual costs, of course, may be higher or lower.

		Costs	
Period	**Class A**	**Class F**	**Class I**
1 year	15.89	4.61	1.03
3 years	50.09	14.54	3.23
5 years	87.79	25.49	5.66
10 years	199.83	58.02	12.89

Dimensional Funds

DFA Canadian Core Equity Fund
DFA Canadian Vector Equity Fund
DFA U.S. Core Equity Fund
DFA U.S. Vector Equity Fund
DFA International Core Equity Fund
DFA International Vector Equity Fund
DFA Global Real Estate Securities Fund
DFA Five-Year Global Fixed Income Fund
DFA Global Investment Grade Fixed Income Fund
DFA Global Targeted Credit Fund
DFA Global 40EQ-60FI Portfolio
DFA Global 50EQ-50FI Portfolio
DFA Global 60EQ-40FI Portfolio
DFA Global 70EQ-30FI Portfolio
DFA Global 80EQ-20FI Portfolio
DFA Global Equity Portfolio
DFA Global Fixed Income Portfolio
DFA World Equity Portfolio

Additional information about the funds is available in the funds' Annual Information Form, Fund Facts, management reports of fund performance and financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they are legally part of this document, just as if they were printed as part of it. You can get a copy of these documents, at your request and at no cost, by calling collect to 604-685-1633, by e-mail at *info@dfacanada.com* or from a dealer that sells our funds. You will also find this Simplified Prospectus and the financial statements on our website at *https://ca.dimensional.com.*

These documents and other information about the funds are also available on SEDAR at *www.sedar.com*.

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