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# DFA International Core Equity Fund

## Management Report of Fund Performance

*For the Six Months ended June 30, 2016*

The interim management report of fund performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the DFA International Core Equity Fund (the "Fund"). You can get a copy of the interim financial report or the annual financial statements at your request, and at no cost, by calling Dimensional Fund Advisors Canada ULC ("Dimensional") collect at 604-685-1633, by writing to Dimensional at 1500 West Georgia Street, Suite 1520, Vancouver, BC, Canada, V6G 2Z6 or by visiting Dimensional's website at [ca.dimensional.com](http://ca.dimensional.com) or SEDAR at [www.sedar.com](http://www.sedar.com).

Unitholders may also contact Dimensional using one of these methods to request a copy of the Fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

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# DFA International Core Equity Fund

## Management Report of Fund Performance

### Results of Operations

The Fund held approximately 3,600 securities in 21 developed markets and approximately 1,900 securities in 21 emerging markets as at June 30, 2016. In general, cash exposure was low throughout the period with an average cash balance of less than 1% of the Fund's Net Asset Value. As a result of the Fund's investment strategy, performance was determined principally by broad structural trends in the non-U.S. and non-Canadian international equity markets rather than the behavior of a limited number of stocks.

For the six months ended June 30, 2016, the value of the Canadian dollar appreciated against most of the local currencies of the Fund's holdings, producing a negative impact on unhedged Canadian dollar-denominated returns. On the other hand, returns of the Fund's hedged units were less impacted by the appreciation of the Canadian dollar.

For the six months ended June 30, 2016, total returns were -7.72% for the Class F units, -5.02% for the Class F(H) units, -8.29% for the Class A units, -5.53% for the Class A(H) units, -7.54% for the Class I units, -4.78% for the Class I(H) units, and -8.40% for the MSCI EAFE<sup>®</sup> plus Emerging Markets Index (net dividends) ("Index").

Each class of the Fund's units outperformed the Index primarily due to differences in the valuation timing and methodology between the Fund and the Index. The Fund prices foreign exchange rates at the closing of the Canadian markets while the Index uses rates at 4 p.m. London time. The Fund also may use fair value pricing to price certain portfolio securities at the closing of the Canadian markets while the Index uses local market closing prices.

Each of the Fund's hedged classes outperformed their corresponding unhedged classes as well as the Index due to the overall appreciation of the Canadian Dollar versus the currencies that the hedged classes hedge against.

All returns for the Index are unhedged and are not diminished by management and administrative expenses associated with managing a portfolio of securities.

Net returns of the Class A and Class A(H) units were diminished by a trailer fee payable to securities dealers. Dealers generally pay a portion of these fees to investment professionals for services they provide to their clients.

### Recent Developments

Dimensional will continue to pursue a disciplined quantitative approach to identify securities for purchase or sale. In contrast to many investment firms, Dimensional does not seek to predict the future course of business conditions, market trends, or interest rates. Dimensional believes that securities markets are highly competitive and prices reflect available information quickly enough that efforts to outperform the market ordinarily promise little or no payoff after taking account of research and transaction costs. Instead, Dimensional seeks to capture a market rate of return associated with various broad risk factors while reducing company or industry risk through diversification.

### Related-Party Transactions

Dimensional is the manager, trustee, and principal portfolio advisor of the Fund. As manager, Dimensional is responsible for the overall management and administration of the Fund. As trustee, Dimensional holds legal title to the Fund's investments in trust for the Fund's unitholders. For its services, Dimensional receives management fees that are calculated as a percentage of the average Net Asset Value of the Fund. These fees are calculated daily and payable monthly.

As principal portfolio advisor, Dimensional is responsible for managing the investment portfolio of the Fund directly or through sub-advisors. Dimensional has retained its ultimate parent company, that Dimensional Fund Advisors LP ("Dimensional U.S."), to act as the Fund's sub-advisor. Dimensional U.S. is responsible for investment analysis and decision making, implementing securities transactions, selecting broker-dealers, acquiring research information, voting proxies, and monitoring the Fund's investment guidelines. The fees of the sub-advisor are paid by Dimensional.

Dimensional has adopted written policies and procedures with respect to the supervision and monitoring of the services provided by Dimensional and Dimensional U.S. and received standing instructions from the Fund's Independent Review Committee ("IRC") to act in accordance with these policies and procedures. These standing instructions require Dimensional to report to the IRC any material exceptions to compliance with these policies and procedures.

# DFA International Core Equity Fund

## Management Report of Fund Performance

### Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the six months ended June 30, 2016 and the past five years, as applicable. Per unit data is derived from the Fund's financial statements.

Ratios and supplemental data are derived from the Fund's Net Asset Value.

### The Fund's Net Assets per Unit (\$) <sup>(1)</sup>

	CLASS A						CLASS A(H)					
	2016	2015	2014	2013	2012	2011	2016	2015	2014	2013	2012	2011
<b>Net Assets, beginning of period</b>	<b>\$ 12.99</b>	<b>\$ 11.55</b>	<b>\$ 11.37</b>	<b>\$ 9.38</b>	<b>\$ 8.24</b>	<b>\$ 10.00</b>	<b>\$ 16.66</b>	<b>\$ 16.33</b>	<b>\$ 15.95</b>	<b>\$ 13.53</b>	<b>\$ 11.97</b>	<b>\$ 14.79</b>
<b>Increase (decrease) from operations:</b>												
Total revenue	0.24	0.37	0.35	0.30	0.29	0.32	0.32	0.51	0.49	0.43	0.43	0.46
Total expenses	(0.10)	(0.21)	(0.20)	(0.18)	(0.15)	(0.16)	(0.13)	(0.30)	(0.29)	(0.26)	(0.24)	(0.24)
Realized gains (losses) for the period	(0.02)	0.26	0.08	0.12	(0.02)	0.06	0.05	(1.16)	0.26	(0.32)	0.43	(0.29)
Unrealized gains (losses) for the period	(1.20)	1.16	0.08	1.89	1.07	(1.90)	(1.10)	1.71	0.11	2.76	1.35	(2.63)
<b>Total increase (decrease) from operations<sup>(2)</sup></b>	<b>\$ (1.08)</b>	<b>\$ 1.58</b>	<b>\$ 0.31</b>	<b>\$ 2.13</b>	<b>\$ 1.19</b>	<b>\$ (1.68)</b>	<b>\$ (0.86)</b>	<b>\$ 0.76</b>	<b>\$ 0.57</b>	<b>\$ 2.61</b>	<b>\$ 1.97</b>	<b>\$ (2.70)</b>
<b>Distributions:</b>												
From income (excluding dividends)	-	-	-	-	-	-	-	-	-	-	-	-
From dividends	(0.10)	(0.17)	(0.14)	(0.13)	(0.13)	(0.14)	(0.13)	(0.21)	(0.17)	(0.18)	(0.18)	(0.20)
From capital gains	-	-	-	-	-	-	-	-	-	-	(0.42)	-
Return of capital	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Annual Distributions<sup>(3)</sup></b>	<b>(0.10)</b>	<b>(0.17)</b>	<b>(0.14)</b>	<b>(0.13)</b>	<b>(0.13)</b>	<b>(0.14)</b>	<b>(0.13)</b>	<b>(0.21)</b>	<b>(0.17)</b>	<b>(0.18)</b>	<b>(0.60)</b>	<b>(0.20)</b>
<b>Net Assets, end of period</b>	<b>\$ 11.81</b>	<b>\$ 12.99</b>	<b>\$ 11.55</b>	<b>\$ 11.37</b>	<b>\$ 9.29</b>	<b>\$ 8.24</b>	<b>\$ 15.60</b>	<b>\$ 16.66</b>	<b>\$ 16.33</b>	<b>\$ 15.95</b>	<b>\$ 13.41</b>	<b>\$ 11.97</b>
	CLASS F						CLASS F(H)					
	2016	2015	2014	2013	2012	2011	2016	2015	2014	2013	2012	2011
<b>Net Assets, beginning of period</b>	<b>\$ 13.19</b>	<b>\$ 11.71</b>	<b>\$ 11.53</b>	<b>\$ 9.49</b>	<b>\$ 8.34</b>	<b>\$ 10.11</b>	<b>\$ 16.81</b>	<b>\$ 16.46</b>	<b>\$ 16.08</b>	<b>\$ 13.64</b>	<b>\$ 12.01</b>	<b>\$ 14.85</b>
<b>Increase (decrease) from operations:</b>												
Total revenue	0.24	0.38	0.36	0.30	0.29	0.32	0.32	0.51	0.49	0.44	0.43	0.46
Total expenses	(0.04)	(0.07)	(0.08)	(0.06)	(0.06)	(0.06)	(0.05)	(0.10)	(0.11)	(0.09)	(0.09)	(0.09)
Realized gains (losses) for the period	(0.02)	0.28	0.08	0.12	(0.02)	0.06	0.05	(1.17)	0.36	(0.34)	0.42	(0.29)
Unrealized gains (losses) for the period	(1.20)	1.16	0.06	1.94	1.09	(1.86)	(1.06)	1.37	(0.02)	2.79	1.41	(2.58)
<b>Total increase (decrease) from operations<sup>(2)</sup></b>	<b>\$ (1.02)</b>	<b>\$ 1.75</b>	<b>\$ 0.42</b>	<b>\$ 2.30</b>	<b>\$ 1.30</b>	<b>\$ (1.54)</b>	<b>\$ (0.74)</b>	<b>\$ 0.61</b>	<b>\$ 0.72</b>	<b>\$ 2.80</b>	<b>\$ 2.17</b>	<b>\$ (2.50)</b>
<b>Distributions:</b>												
From income (excluding dividends)	-	-	-	-	-	-	-	-	-	-	-	-
From dividends	(0.17)	(0.31)	(0.26)	(0.24)	(0.22)	(0.24)	(0.22)	(0.40)	(0.36)	(0.33)	(0.32)	(0.34)
From capital gains	-	-	-	-	-	-	-	-	-	-	(0.38)	-
Return of capital	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Annual Distributions<sup>(3)</sup></b>	<b>(0.17)</b>	<b>(0.31)</b>	<b>(0.26)</b>	<b>(0.24)</b>	<b>(0.22)</b>	<b>(0.24)</b>	<b>(0.22)</b>	<b>(0.40)</b>	<b>(0.36)</b>	<b>(0.33)</b>	<b>(0.70)</b>	<b>(0.34)</b>
<b>Net Assets, end of period</b>	<b>\$ 11.99</b>	<b>\$ 13.19</b>	<b>\$ 11.71</b>	<b>\$ 11.53</b>	<b>\$ 9.41</b>	<b>\$ 8.34</b>	<b>\$ 15.74</b>	<b>\$ 16.81</b>	<b>\$ 16.46</b>	<b>\$ 16.08</b>	<b>\$ 13.51</b>	<b>\$ 12.01</b>
	CLASS I						CLASS I(H)					
	2016	2015	2014	2013	2012	2011	2016	2015	2014	2013	2012	2011 <sup>(4)</sup>
<b>Net Assets, beginning of period</b>	<b>\$ 10.93</b>	<b>\$ 9.71</b>	<b>\$ 9.56</b>	<b>\$ 7.87</b>	<b>\$ 6.91</b>	<b>\$ 8.37</b>	<b>\$ 13.74</b>	<b>\$ 13.46</b>	<b>\$ 13.25</b>	<b>\$ 11.23</b>	<b>\$ 9.66</b>	<b>\$ 10.00</b>
<b>Increase (decrease) from operations:</b>												
Total revenue	0.20	0.31	0.30	0.25	0.23	0.25	0.26	0.42	0.40	0.36	0.32	0.06
Total expenses	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)	(0.03)	(0.02)	(0.02)	(0.01)
Realized gains (losses) for the period	(0.01)	0.24	0.06	0.11	(0.01)	0.04	0.06	(0.95)	0.40	(0.34)	0.23	0.10
Unrealized gains (losses) for the period	(0.98)	0.92	0.03	1.60	0.94	(1.65)	(0.87)	1.10	(0.05)	2.36	1.40	(1.14)
<b>Total increase (decrease) from operations<sup>(2)</sup></b>	<b>\$ (0.80)</b>	<b>\$ 1.46</b>	<b>\$ 0.37</b>	<b>\$ 1.95</b>	<b>\$ 1.15</b>	<b>\$ (1.37)</b>	<b>\$ (0.56)</b>	<b>\$ 0.55</b>	<b>\$ 0.72</b>	<b>\$ 2.36</b>	<b>\$ 1.93</b>	<b>\$ 0.01</b>
<b>Distributions:</b>												
From income (excluding dividends)	-	-	-	-	-	-	-	-	-	-	-	-
From dividends	(0.16)	(0.30)	(0.26)	(0.23)	(0.22)	(0.23)	(0.21)	(0.39)	(0.35)	(0.33)	(0.31)	(0.14)
From capital gains	-	-	-	-	-	-	-	-	(0.10)	-	(0.06)	-
Return of capital	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Annual Distributions<sup>(3)</sup></b>	<b>(0.16)</b>	<b>(0.30)</b>	<b>(0.26)</b>	<b>(0.23)</b>	<b>(0.22)</b>	<b>(0.23)</b>	<b>(0.21)</b>	<b>(0.39)</b>	<b>(0.45)</b>	<b>(0.33)</b>	<b>(0.37)</b>	<b>(0.14)</b>
<b>Net Assets, end of period</b>	<b>\$ 9.94</b>	<b>\$ 10.93</b>	<b>\$ 9.71</b>	<b>\$ 9.56</b>	<b>\$ 7.79</b>	<b>\$ 6.91</b>	<b>\$ 12.87</b>	<b>\$ 13.74</b>	<b>\$ 13.46</b>	<b>\$ 13.25</b>	<b>\$ 11.13</b>	<b>\$ 9.66</b>

<sup>(1)</sup> This information is derived from the Fund's audited annual financial statements and the Fund's unaudited semi-annual financial statements. For the financial years beginning on or after January 1, 2014, the financial highlights were derived from the Fund's financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"). For the financial year ended December 31, 2013, the financial highlights were restated to comply with IFRS reporting. For financial years beginning before January 1, 2013, the financial highlights were derived from the Fund's financial statements prepared in accordance with Canadian GAAP. For financial years beginning on or after January 1, 2013, all references to "Net Assets" or "Net Assets per Unit" in the financial highlights are references to net assets attributable to holders of redeemable units determined in accordance with IFRS as presented in the financial statements of the Fund.

<sup>(2)</sup> Net Assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period.

<sup>(3)</sup> Distributions were paid in cash/reinvested in additional units of the Fund, or both.

<sup>(4)</sup> The Class I(H) units were first issued on September 9, 2011.

**DFA International Core Equity Fund**  
Management Report of Fund Performance

**Ratios and Supplemental Data**

	CLASS A						CLASS A(H)					
	June 30, 2016	Dec 31, 2015	Dec 31, 2014	Dec 31, 2013	Dec 31, 2012	Dec 31, 2011	June 30, 2016	Dec 31, 2015	Dec 31, 2014	Dec 31, 2013	Dec 31, 2012	Dec 31, 2011
Total net asset value (\$) (000's) <sup>(1)</sup>	105,910	118,122	100,667	100,659	84,127	78,146	11,249	11,334	13,089	18,148	15,859	14,353
Number of units outstanding (000's) <sup>(1)</sup>	8,968	9,094	8,717	8,849	8,971	9,475	721	680	802	1,138	1,172	1,198
Management expense ratio <sup>(2)</sup>	1.70% <sup>(5)</sup>	1.61%	1.70%	1.69%	1.75%	1.74%	1.68% <sup>(5)</sup>	1.66%	1.73%	1.73%	1.82%	1.76%
Management expense ratio before waivers or absorption <sup>(2)</sup>	1.70% <sup>(5)</sup>	1.61%	1.70%	1.69%	1.75%	1.74%	1.68% <sup>(5)</sup>	1.66%	1.73%	1.73%	1.82%	1.76%
Trading expense ratio <sup>(3)</sup>	0.03% <sup>(5)</sup>	0.04%	0.04%	0.02%	0.02%	0.02%	0.03% <sup>(5)</sup>	0.04%	0.04%	0.02%	0.02%	0.02%
Portfolio turnover rate <sup>(4)</sup>	2.42%	13.18%	12.83%	3.31%	1.85%	2.96%	2.42%	13.18%	12.83%	3.31%	1.85%	2.96%
Net asset value per unit (\$)	11.81	12.99	11.55	11.37	9.38	8.25	15.60	16.66	16.33	15.95	13.53	11.98
	<b>CLASS F</b>						<b>CLASS F(H)</b>					
	June 30, 2016	Dec 31, 2015	Dec 31, 2014	Dec 31, 2013	Dec 31, 2012	Dec 31, 2011	June 30, 2016	Dec 31, 2015	Dec 31, 2014	Dec 31, 2013	Dec 31, 2012	Dec 31, 2011
Total net asset value (\$) (000's) <sup>(1)</sup>	406,605	432,147	356,224	322,524	236,237	191,363	172,394	158,232	137,394	123,168	93,249	76,030
Number of units outstanding (000's) <sup>(1)</sup>	33,915	32,776	30,419	27,983	24,887	22,938	10,953	9,413	8,345	7,658	6,838	6,323
Management expense ratio <sup>(2)</sup>	0.59% <sup>(5)</sup>	0.50%	0.60%	0.58%	0.62%	0.60%	0.62% <sup>(5)</sup>	0.52%	0.62%	0.61%	0.66%	0.64%
Management expense ratio before waivers or absorption <sup>(2)</sup>	0.59% <sup>(5)</sup>	0.50%	0.60%	0.58%	0.62%	0.60%	0.62% <sup>(5)</sup>	0.52%	0.62%	0.61%	0.66%	0.64%
Trading expense ratio <sup>(3)</sup>	0.03% <sup>(5)</sup>	0.04%	0.04%	0.02%	0.02%	0.02%	0.03% <sup>(5)</sup>	0.04%	0.04%	0.02%	0.02%	0.02%
Portfolio turnover rate <sup>(4)</sup>	2.42%	13.18%	12.83%	3.31%	1.85%	2.96%	2.42%	13.18%	12.83%	3.31%	1.85%	2.96%
Net asset value per unit (\$)	11.99	13.19	11.71	11.53	9.49	8.34	15.74	16.81	16.46	16.08	13.64	12.02
	<b>CLASS I</b>						<b>CLASS I(H)</b>					
	June 30, 2016	Dec 31, 2015	Dec 31, 2014	Dec 31, 2013	Dec 31, 2012	Dec 31, 2011	June 30, 2016	Dec 31, 2015	Dec 31, 2014	Dec 31, 2013	Dec 31, 2012	Dec 31, 2011 <sup>(6)</sup>
Total net asset value (\$) (000's) <sup>(1)</sup>	235,136	230,899	175,063	139,378	79,618	30,606	185,170	170,239	135,870	94,846	46,731	10,566
Number of units outstanding (000's) <sup>(1)</sup>	23,661	21,124	18,030	14,586	10,121	4,427	14,392	12,390	10,094	7,158	4,161	1,092
Management expense ratio <sup>(2)</sup>	0.16% <sup>(5)</sup>	0.07%	0.16%	0.13%	0.15%	0.13%	0.17% <sup>(5)</sup>	0.09%	0.17%	0.15%	0.18%	0.18% <sup>(5)</sup>
Management expense ratio before waivers or absorption <sup>(2)</sup>	0.16% <sup>(5)</sup>	0.07%	0.16%	0.13%	0.15%	0.13%	0.17% <sup>(5)</sup>	0.09%	0.17%	0.15%	0.18%	0.18% <sup>(5)</sup>
Trading expense ratio <sup>(3)</sup>	0.03% <sup>(5)</sup>	0.04%	0.04%	0.02%	0.02%	0.02%	0.03% <sup>(5)</sup>	0.04%	0.04%	0.02%	0.02%	0.02% <sup>(5)</sup>
Portfolio turnover rate <sup>(4)</sup>	2.42%	13.18%	12.83%	3.31%	1.85%	2.96%	2.42%	13.18%	12.83%	3.31%	1.85%	2.96%
Net asset value per unit (\$)	9.94	10.93	9.71	9.56	7.87	6.91	12.87	13.74	13.46	13.25	11.23	9.67

<sup>(1)</sup> This information is derived from the Fund's audited annual financial statements and the Fund's unaudited semi-annual financial statements. For the financial years beginning on or after January 1, 2014, the financial highlights were derived from the Fund's financial statements prepared in accordance with IFRS. For the financial year ended December 31, 2013, the financial highlights were restated to comply with IFRS reporting. For financial years beginning before January 1, 2013, the financial highlights were derived from the Fund's financial statements prepared in accordance with Canadian GAAP. For financial years beginning on or after January 1, 2013, all references to "Net Assets" or "Net Assets per Unit" in the financial highlights are references to net assets attributable to holders of redeemable units determined in accordance with IFRS as presented in the financial statements of the Fund.

<sup>(2)</sup> Management expense ratio is based on total expenses (excluding broker commissions and other portfolio transaction costs) for the stated year and is expressed as an annualized percentage of daily average Net Asset Value during the period.

<sup>(3)</sup> The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average Net Asset Value during the period.

<sup>(4)</sup> The Fund's portfolio turnover rate indicates 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 in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund.

<sup>(5)</sup> Percentages are annualized.

<sup>(6)</sup> The Class I(H) units were first issued on September 9, 2011.

# DFA International Core Equity Fund

## Management Report of Fund Performance

### Management Fees

Dimensional receives management fees for its service as Manager of the Fund. These fees are calculated as a percentage of the Net Asset Value of the Fund and are calculated daily and payable monthly. The table below shows the annual management fee rates for each class of units of the Fund.

Annual Rate	Class A	Class F	Class I
Management fees	1.35%	0.35%	0%

Annual Rate	Class A(H)	Class F(H)	Class I(H)
Management fees	1.35%	0.35%	0%

Dimensional pays a trailer fee to dealers out of the management fee received for Class A and Class A(H) units of the Fund. This trailer fee is generally calculated as a percentage of the average daily Net Asset Value of Class A and Class A(H) units of the Fund held by the dealer's clients or by the dealer on behalf of the clients. The maximum annual trailer fee for the Class A and Class A(H) units of the Fund is 1.00%. The balance of the management fees are for the general management and administrative services provided to the Fund. The table below shows a breakdown of the services received by the Fund as a percentage of management fees.

	Class A	Class F	Class I
Management and administrative services	26%	100%	0%
Trailer fees	74%	0%	0%
	100%	100%	0%

	Class A(H)	Class F(H)	Class I(H)
Management and administrative services	26%	100%	0%
Trailer fees	74%	0%	0%
	100%	100%	0%

No management fees are charged to the Fund with respect to Class I and Class I(H) units. Instead, each Class I and Class I(H) investor pays a separate fee directly to the manager of the Fund.

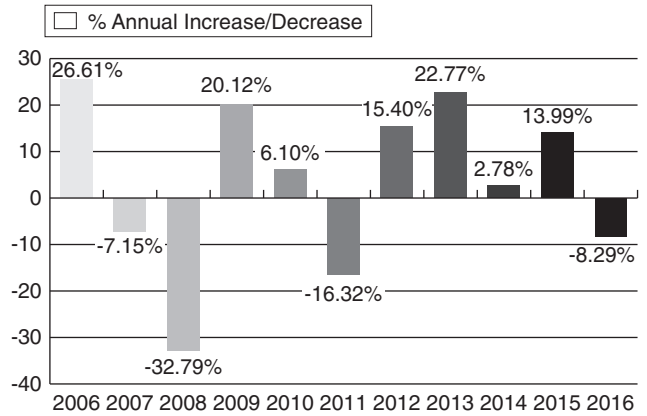
### Past Performance

The performance information shown assumes that all distributions made by the Fund during the periods shown were reinvested in additional units of the Fund. The performance information does not take into account any sales, redemption, distribution, or other optional charges that would have reduced returns or performance. How the Fund has performed in the past does not necessarily indicate how it will perform in the future.

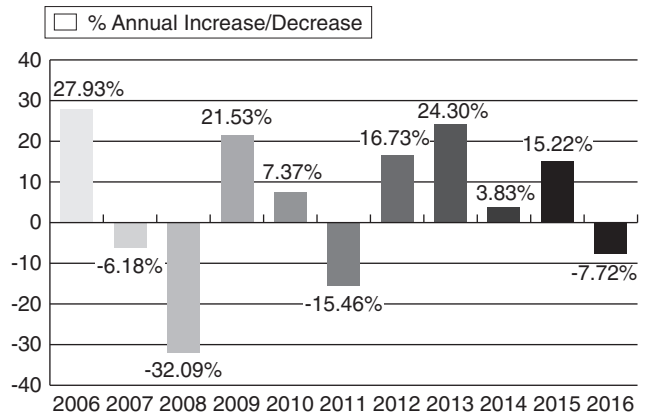
### Year-by-Year Returns

The bar charts show the Fund's annual performance for each of the financial years shown, and how the Fund's performance has changed from year to year. The charts show, in percentage terms, how much an investment made on the first day of each financial year would have increased or decreased by the last day of that financial year, or as the case may be, of the interim period.

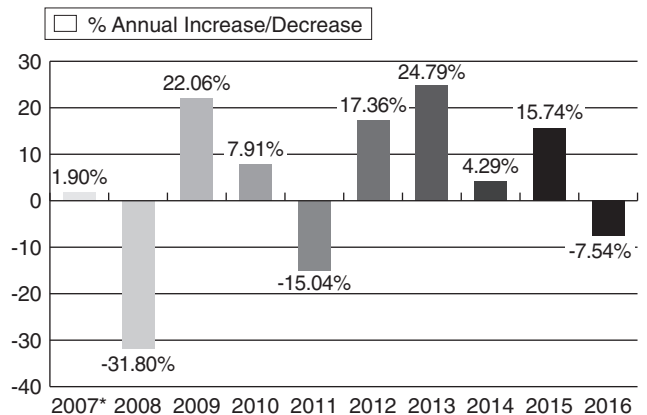
#### DFA International Core Equity Fund – Class A



#### DFA International Core Equity Fund – Class F



#### DFA International Core Equity Fund – Class I

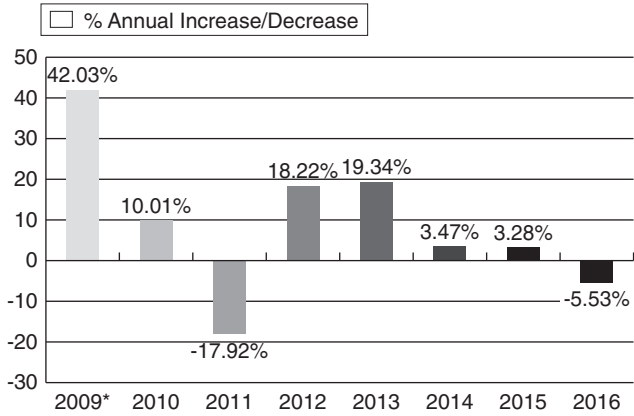


\* The information for 2007 is for the period from December 21, 2007 to December 31, 2007.

# DFA International Core Equity Fund

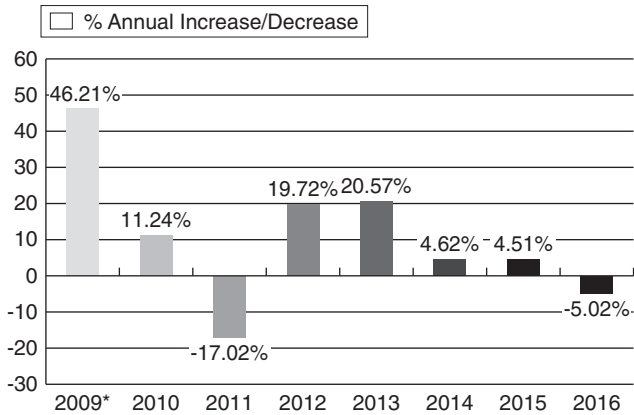
## Management Report of Fund Performance

### DFA International Core Equity Fund – Class A(H)



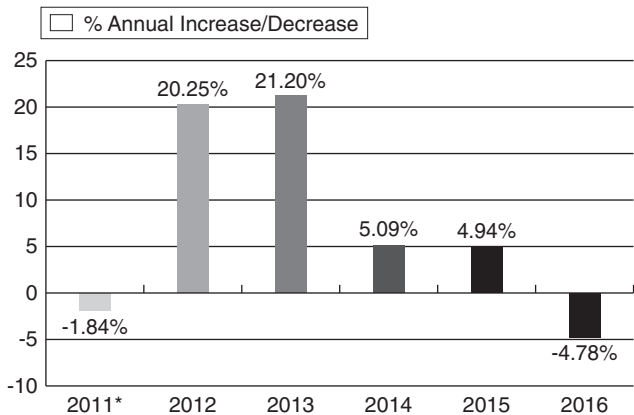
\* The information for 2009 is for the period from January 27, 2009 to December 31, 2009.

### DFA International Core Equity Fund – Class F(H)



\* The information for 2009 is for the period from January 26, 2009 to December 31, 2009.

### DFA International Core Equity Fund – Class I(H)



\* The information for 2011 is for the period from September 9, 2011 to December 31, 2011.

### Summary of Investment Portfolio

as at June 30, 2016 (unaudited)

Country Mix	% of Fund's Net Asset Value
Australia	5.57
Austria	0.33
Belgium	1.22
Brazil	1.80
Chile	0.30
China	5.06
Colombia	0.13
Czech Republic	0.03
Denmark	1.41
Egypt	0.01
Finland	1.14
France	6.25
Germany	6.09
Great Britain	14.16
Greece	0.07
Hong Kong	2.36
Hungary	0.06
India	2.48
Indonesia	0.62
Ireland	0.39
Israel	0.45
Italy	1.78
Japan	19.67
Malaysia	0.73
Mexico	1.15
Netherlands	1.92
New Zealand	0.41
Norway	0.63
Peru	0.05
Philippines	0.33
Poland	0.30
Portugal	0.19
Russia	0.28
Singapore	1.13
South Africa	1.99
South Korea	4.14
Spain	1.98
Sweden	2.27
Switzerland	5.61
Taiwan	3.45
Thailand	0.60
Turkey	0.36
United States of America	0.01
Cash and Cash Equivalents	0.31
Currency Forwards*	0.39
Net Other Assets	0.40
	<u>100.00</u>

\* Currency Forwards are hedged against Classes A(H), F(H) and I(H) of the Fund.

## DFA International Core Equity Fund

### Management Report of Fund Performance

<b>Top 25 Issuers</b>	<b>% of Fund's Net Asset Value</b>
01 Total SA	1.05
02 Nestle SA	1.00
03 BP PLC	0.96
04 Toyota Motor Corp.	0.92
05 Royal Dutch Shell PLC	1.33
06 Samsung Electronics Co. Ltd.	0.65
07 China Construction Bank Corp., Class H	0.60
08 Daimler AG	0.52
09 Novartis AG	0.50
10 Vodafone Group PLC	0.49
11 HSBC Holdings PLC	0.46
12 Roche Holding AG- Genusschein	0.44
13 BASF SE	0.42
14 BHP Billiton Ltd.	0.41
15 Banco Santander SA	0.37
16 Anheuser-Busch InBev NV	0.35
17 ABB Ltd.	0.34
18 Novo Nordisk A/S	0.34
19 Deutsche Telekom AG	0.41
20 Taiwan Semiconductor Manufacturing Co. Ltd.	0.33
21 Australia & New Zealand Banking Group Ltd.	0.33
22 Bayerische Motoren Werke AG	0.31
23 Siemens AG	0.30
24 Tencent Holdings Ltd.	0.28
25 AstraZeneca PLC	0.28
	<u>13.39</u>
Total Net Asset Value:	\$1,116,463,634

All holdings of the Fund are long positions.

The Summary of Investment Portfolio may change due to the Fund's ongoing portfolio transactions. Quarterly updates are available within 60 days of each quarter end where an annual or interim report is not published by visiting [ca.dimensional.com](http://ca.dimensional.com) or by calling Dimensional collect at 604-685-1633 or by writing to Dimensional at 1500 West Georgia Street, Suite 1520, Vancouver, BC, Canada, V6G 2Z6.