

Time Series Construction of the IFA Indexes

84 Years (1/1/1928 - 12/31/2011)

Simulated Index

Live Mutual Fund

1928 ← 40 years → 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011

LC	S&P 500 minus 0.0125%/month		DFA US Large Company (DFLCX)	1a
1a: DFA US Large Company Institutional Index (DFUSX)				
LV	Dimensional US Large Value Index minus 0.0225%/month		DFA US Large Cap Value (DFLVX)	
SC	Dimensional US Small Cap Index minus 0.0317% per month		DFA US Small Cap (DFSTX)	
SV	Dimensional US Targeted Value Index minus 0.0333% per month		DFA US Targeted Value (DFFVX)	
RE	50% IFA US SC Index and 50% IFA SV Index	DJ US Select REIT Index minus 0.0275% per month	DFA Real Estate Securities (DFREX)	5a
5a: DFA Global Real Estate Securities (DFGEX)				
IV	IFA US Large Value Index (LV)	6a	MSCI EAFE Value Gross minus 0.0367% per month	6b
6a: MSCI EAFE Gross Dividends minus 0.0367% per month 6b: LWAS/DFA Int'l High BtM Portfolio				
IS	IFA US Small Cap Index (SC)	Dimensional Int'l Small Cap Index minus 0.0458% per month		DFA Int'l Small Cap Index minus 0.0458% per month
ISV	IFA Small Cap Value Index (SV)	IFA International Small Company Index (IS)	Dimensional Int'l Small Cap Value Index minus 0.0575% per month	DFA Int'l Small Cap Value (DISVX)
EM	Allocated 50% (LV) & 50% (SC)	Allocated 50% (IV) and 50% (IS)	9a	9b
9a: MSCI Emerging Markets Index (gross div.) minus 0.05% per month 9b: Fama/French Emerging Markets Index minus 0.05% per month				
EV	IFA US Small Cap Value Index (SV)	IFA Emerging Markets Index	10a	DFA Emerging Markets Value Portfolio (DFEVX)
10a: Dimensional Emerging Value Index minus 0.05% per month				
ES	IFA US Small Cap Index (SC)	IFA Emerging Markets Index	11a	DFA Emerging Markets Small Cap (DEMSX)
11a: Fama/French Emerging Markets Small minus 0.065% per month				
1F	12a	One-Year T-Note Index minus 0.015% per month	DFA One-Year Fixed Income (DFIHX)	
12a: One-Month T-Bills minus 0.015% per month				
2F	Five-Year T-Notes minus 0.015% per month	ML US Treasury Index 1-3 Yrs minus 0.015% per month	13a	DFA Two-Year Global Fixed Income (DFGFIX)
13a: Citi World Government Bond 1-3 Years Hedged minus 0.015% per month				
3G	Five-Year T-Notes minus 0.0192% per month	Barclays Intermediate Gov't. Bond Index minus 0.0192% per month	DFA Short-Term Government (DFFGX)	
5F	IFA Five-Year Government Fixed Income Index	15a	DFA Five-Year Global Fixed Income (DFGBX)	
15a: Citi Global Government Bond Hedged minus 0.0233% per month				

DISCLOSURES

Disclosure for Backtested Performance Information, the IFA Indexes, and IFA Index Portfolios (updates can be found at www.ifabt.com):

1. Index Funds Advisors, Inc. (IFA) is an SEC registered Investment Adviser. Information pertaining to IFA's advisory operations, services, and fees is set forth in IFAs' current Form ADV Part 2 (Brochure), a copy of which is available upon request and at www.adviserinfo.sec.gov. The performance information presented in certain charts or tables represent backtested performance based on combined simulated index data and live (or actual) mutual fund results from January 1, 1928 to the period ending date shown, using the strategy of buy and hold and on the first of each year annually rebalancing the globally diversified portfolios of index funds. Backtested performance is hypothetical (it does not reflect trading in actual accounts) and is provided for informational purposes only to indicate historical performance had the index portfolios been available over the relevant time period. IFA refers to this hypothetical data as a Simulated Passive Investor Experience (SPIE). IFA did not offer the index portfolios until November 1999. Prior to 1999, IFA did not manage client assets. The IFA indexing investment strategy is based on the principles of Modern Portfolio Theory and the Fama and French Three Factor Model for Equities and Two Factor Model for Fixed Income. Index portfolios are designed to provide substantial global diversification in order to reduce investment concentration and the resulting potential increased risk caused by the volatility of individual companies, indexes, or asset classes.

2. A review of the IFA Index Data Sources (ifaindexes.com), IFA Indexes Time Series Construction (ifa.com/pdf/tsc.pdf) and several of the Dimensional Indexes (ifa.com/pdf/DFAIndexes.pdf) is an integral part of this disclosure and should be read in conjunction with this explanation of backtested performance information presented. IFA defines index funds as mutual funds that follow a set of rules of ownership that are held constant regardless of market conditions. An important characteristic of an index fund is that its rules of ownership are not based on a forecast of short-term events. Therefore, an investment strategy that is limited to the buying and rebalancing of a portfolio of index funds is often referred to as passive investing, as opposed to active investing. Simulated index data is based on the performance of indexes and live mutual funds as described in the IFA Indexes Data Sources page. The index mutual funds used in IFA's Index Portfolios are IFA's best estimate of a mutual fund that will come closest to the index data provided in the simulated indexes. Simulated index data is used for the period prior to the inception of the relevant live mutual fund data and an equivalent mutual fund expense ratio is deducted from simulated index data. Live (or actual) mutual fund performance is used after the inception date of each mutual fund. The IFA Indexes Times Series Construction goes back to January 1928 and consistently reflects a tilt towards small cap and value equities over time, with an increasing diversification to international markets, emerging markets and real estate investment trusts as data became available. As of January 1928, there are 4 equity indexes and 2 bond indexes; in January 1970 there are a total of 8 indexes, and there are 15 indexes in March 1998 to present. See (http://www.ifa.com/pdf/The_Evolution_of_IFA_Portfolio.pdf) to see the analysis of the evolution of these portfolios. This PDF names the indexes used in the IFA Portfolios for each period, and page 4 of the PDF shows the Time Series Construction of the IFA indexes. If the original 4 equity indexes from 1928 (IFA US Large Company Index; IFA US Large Cap Value Index; IFA US Small Cap Index; IFA US Small Cap Value Index) are held constant until December 2011, the annualized rate of return of this simplified version of IFA Index Portfolio 90 is 10.23%, after the deduction of a 0.9% IFA advisory fee and a standard deviation of 22.76%. The evolving IFA Indexes over the same period have a 10.35% annualized return for IFA Index Portfolio 90 after the same IFA advisory fees and a standard deviation of 21.79%. The stitching together of index and live fund data and adding international markets, emerging markets and REITs only had a slight impact on risk and return over this 84 year period. Instead, it demonstrates the value of a small cap and value tilt in global equity markets, since over the same period a Simulated S&P 500 Index only had a return of 9.46% (with no fees deducted), at a standard deviation of 19.27%. Backtested performance is calculated by using a computer program and monthly returns data set that start with the first day of the given time period and evaluates the returns of simulated indexes and DFA index mutual funds. In 1999, tax-managed funds became available for many different DFA index funds.

3. Backtested performance does not represent actual performance and should not be interpreted as an indication of such performance. Actual performance for client accounts may be materially lower than that of the index portfolios. Backtested performance results have certain inherent limitations. Such results do not represent the impact that material economic and market factors might have on an investment adviser's decision-making process if the adviser were actually managing client money. Backtested performance also differs from actual performance because it is achieved through the retroactive application of model portfolios (in this case, IFA's Index Portfolios) designed with the benefit of hindsight. As a result, the models theoretically may be changed from time to time and the effect on performance results could be either favorable or unfavorable.

4. History of Changes to the IFA Indexes: 1991-2000: IFA Index Portfolios 10, 30, 50, 70 and 90 were originally suggested by Dimensional Fund Advisors (ifa.com/pdf/balancedstrategies.pdf), merely as an example of globally diversified investments using their custom index mutual funds, back in 1991 with moderate modifications in 1996 to reflect the availability of index funds that tracked the emerging markets asset class. Index Portfolios between each of the above listed portfolios were created by IFA in 2000 by interpolating between the above portfolios. Portfolios 5, 95 and 100 were created by Index Funds Advisors in 2000, as a lower and higher extension of the DFA 1991 risk and return line. As of March 1, 2010, 100 IFA Index Portfolios are available to IFA clients, with IFA Index Portfolios between the shown allocations being interpolations of the 20 allocations shown. In January 2008, IFA introduced three new indexes and twenty socially responsible portfolios constructed from these three indexes and five pre-existing IFA indexes. The new indexes introduced were: IFA US Social Core83 Equity, IFA Emerging Markets Social Core, and IFA International Real Estate. All three use live DFA fund data as long as it has been available. Prior to live fund data, they use index data supplied by DFA modified for fund management fees. In November 2011, IFA made a change to the index data used in its large growth and small growth indexes. Fama/French data was replaced with data supplied by Dimensional Fund Advisors via its Returns 2.2 program. For large growth, the difference in annualized return was about 1% (a decrease). For small growth, the difference was about 0.2%. Go to www.ifa.com/btp/historyofchange.html to see a summary of changes made to the IFA Indexes and Index Portfolios.

5. Backtested performance results assume the reinvestment of dividends and capital gains and annual rebalancing at the beginning of each year. It is important to understand that the assumption of annual rebalancing has an impact on the monthly returns reported for the IFA Index Portfolio in both the Risk and Reward Table (www.ifabigtable.com) and the Index Calculator (www.ifacalc.com). For monthly rebalancing, the monthly return is calculated with the assumption that the portfolio is perfectly in balance at the beginning of each month. For annual rebalancing, the year-to-date return is calculated with the assumption that the portfolio is perfectly in balance at the beginning of the year. The latter assumption underlies the returns shown for the IFA Index Portfolios. In actual portfolios, however, rebalancing occurs at no set time, and such actions are dependent on both market conditions and individual client liquidity inflows and outflows, along with the cost impact of such transactions on the overall portfolio. Therefore actual monthly and year-to-date returns will differ from the IFA Returns Calculator. The reason for this difference is that with annual rebalancing, the monthly returns are calculated from the ratio of the year-to-date growth of \$1.00 at the end of the month to the year-to-date growth of \$1.00 at the beginning of the month. For monthly rebalancing, the monthly return is calculated with the assumption that the portfolio is perfectly in balance at the beginning of the month. The performance of the IFA Index Portfolios reflects and is net of the effect of IFA's annual investment management fee of 0.9%, billed monthly, unless stated otherwise. Monthly fee deduction is a requirement of our software used for backtesting. Actual IFA advisory fees are deducted quarterly, in advance. This fee is the highest fee IFA charges. Depending on the amount of your assets under management, your investment management fee may be less. Backtested risk and return data is a combination of live (or actual) mutual fund results and simulated index data, and mutual fund fees and expenses have been deducted from both the live (or actual) results and the simulated index data. When IFA Indexes are shown in IFA Index Portfolios, all returns data reflects a deduction of 0.9% annual investment advisory fee, which is the maximum IFA fee. Unless indicated otherwise, data shown for each individual IFA

Index is shown without a deduction of the IFA advisory fee. We choose this method because the creation, choice, monitoring and rebalancing of diversified index portfolios are the services of the independent investment advisor and at that point the fees are appropriate to deduct from the whole portfolio returns. Since we accept no fees from investment product firms, IFA compares index funds based on net asset value returns, which are net of the mutual fund company expense ratios only. Although index mutual funds minimize tax liabilities from short and long-term capital gains, any resulting tax liability is not deducted from performance results. Performance results also do not reflect transaction fees (as seen at www.ifafee.com) and other expenses, which reduce returns.

6. For all data periods, annualized standard deviation is presented as an approximation by multiplying the monthly standard deviation number by the square root of 12. Please note that the number computed from annual data may differ materially from this estimate. We have chosen this methodology because Morningstar uses the same method. Go to www.ifabt.com for details. In those charts and tables where the standard deviation of daily returns is shown, it is estimated as the standard deviation of monthly returns divided by the square root of 22.

7. The tax-managed index funds are not used in calculating the backtested performance of the index portfolios, unless specified in the table or chart.

8. Performance results for clients that invested in accordance with the IFA Index Portfolios will vary from the backtested performance due to market conditions and other factors, including investments cash flows, mutual fund allocations, frequency and precision of rebalancing, tax-management strategies, cash balances, lower than 0.9% advisory fees, varying custodian fees, and/or the timing of fee deductions. As the result of these and potentially other variances, actual performance for client accounts may differ materially from (and may be lower than) that of the index portfolios. Clients should consult their account statements for information about how their actual performance compares to that of the index portfolios.

9. As with any investment strategy, there is potential for profit as well as the possibility of loss. IFA does not guarantee any minimum level of investment performance or the success of any index portfolio or investment strategy. All investments involve risk and investment recommendations will not always be profitable.

10. Past performance does not guarantee future results.

11. IFA Index Portfolio Value Data is based on a starting value of one, as of January 1, 1928.

12. **DISCLAIMER: THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, AS TO ACCURACY, COMPLETENESS, OR RESULTS OBTAINED FROM ANY INFORMATION PROVIDED HEREIN OR ON THE MATERIAL PROVIDED.** This document does not constitute a complete description of our investment services and is for informational purposes only. It is in no way a solicitation or an offer to sell securities or investment advisory services. Any statements regarding market or other financial information is obtained from sources which we and our suppliers believe to be reliable, but we do not warrant or guarantee the timeliness or accuracy of this information. Neither our information providers nor we shall be liable for any errors or inaccuracies, regardless of cause, or the lack of timeliness of, or for any delay or interruption in the transmission thereof to the user. All investments involve risk, including foreign currency exchange rates, political risks, market risk, different methods of accounting and financial reporting, and foreign taxes. Your use of these materials, including www.ifa.com website is your acknowledgement that you have read and understood the full disclaimer as stated above. IFA Index Portfolios, times series, standard deviations, and returns calculations are determined in the Dimensional Returns 2.0 program. © Copyright 1999-2012, DFA, Inc.

13. IFA licenses the use of data, in part, from Morningstar Direct, a third-party provider of stock market data. Where data is cited from Morningstar Direct, the following disclosures apply: ©2012 Morningstar, Inc. All rights reserved. The information provided by Morningstar Direct and contained herein: (1) is proprietary to Morningstar and/or its content providers; (2)

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Other Information IFA Considers to be Helpful

It is IFA's advice that the value of having a longer time series exceeds the concerns of index substitutions over the 1928 to present period. Due to the very high standard deviations of returns (21.99%) a 40 year or more sample size of data is recommended to obtain a T-statistic of 2, that allows a conclusion at a 95% or higher level of certainty. In other words, in IFA's opinion, smaller sample sizes introduce larger errors than the errors introduced by stitching together indexes and live data over time. This is the advice IFA provides to its clients.

Client portfolios are monitored and rebalanced, taking into consideration risk exposure consistency, transaction costs, and tax ramifications to maintain target asset allocations as shown in the Index Portfolios.

IFA uses tax-managed funds in taxable accounts. The tax-managed funds are consistent with the indexing strategy, however, they should not be expected to track the performance of corresponding non-tax-managed funds in the same or similar indexes. As such, the performance of portfolios using tax-managed funds will vary from portfolios that do not utilize these funds.

Clients' accounts will be rebalanced depending on the fluctuation of the asset classes and the cash flow activity of the client. It is IFA's opinion that the assumption of first of the year annual rebalancing is a reasonable approximation to reality.

IFA is not paid any brokerage commissions, sales loads, 12b1 fees, or any form of compensation from any mutual fund company or broker dealer. The only source of compensation from client investments is obtained from asset based advisory fees paid by the client. More information about advisory fees, expenses, no-load mutual fund fees, prospectuses for no-load index mutual funds, brokerage and custodian fees can be found at www.ifa.com/admin/fees.asp. Not all IFA clients follow our recommendations, and depending on unique and changing client and market situations, we may customize the construction and implementation of the index portfolios for particular clients, including the use of tax-managed mutual funds, tax-loss-harvesting techniques and rebalancing frequency and precision. In taxable accounts, IFA uses tax-managed index funds to manage client assets.

Some clients substitute the mutual funds recommended by IFA with investment options available through their 401k or other accounts, thereby creating a custom asset allocation. The performance of custom asset allocations may differ materially from (and may be lower than) that of the index portfolios.

SOURCES AND DESCRIPTION OF DATA

The following descriptions of IFA Indexes indicate how indexes are strung together to simulate similar risk and return characteristics back to 1928. This reduces the standard error of the mean which is unacceptably high for periods less than 20 or 30 years. When IFA Indexes are shown in Index Portfolios, all return data reflects a deduction of 0.9% annual investment advisory fee, which is the maximum advisory fee charged by IFA. Unless indicated otherwise, data shown for each individual IFA Index is shown without a deduction of the IFA advisory fee. This method is used because the creation, choice, monitoring and rebalancing of diversified index portfolios are

the services of the independent investment advisor. Therefore, fees are deducted from the whole portfolio data but not the index data. Live Dimensional Fund Advisors' (DFA) fund data reflects the deduction of mutual fund advisory fees, brokerage fees, other expenses incurred by the mutual funds and incorporates actual trading results. Simulated index data also reflects DFA's current mutual fund expense ratios for the entire period. Both simulated and live data reflect total returns, including dividends, except for IFA/NSDQ Index. For updates on sources and descriptions of data see www.ifaindexes.com.

LC	IFA U.S. Large Company Index (LC)	Time-Series	January 1928 – December 1990: Dimensional US Large Cap Index minus 0.0125%/mo (mutual fund exp ratio)				
		Construction	January 1991 – April 2010: DFA US Large Company Symbol: DFLCX May 2010 – Present : DFA US Large Company Portfolio Symbol: DFUSX				
Investment Objective of DFA US Large Company Portfolio (DFUSX) The US Large Company Portfolio is a no-load mutual fund designed to approximate the investment performance of the S&P 500 Index. The Portfolio intends to invest in all the stocks that comprise the S&P 500 Index in approximately the same proportions as they are represented in the Index. The S&P 500 Index is comprised of a broad and diverse group of stocks. Generally, these are the US stocks with the largest market capitalizations and, as a group, they represent approximately 75% of the total market capitalization of all publicly traded US stocks.							
Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	Price/Earning (exclude negatives)	14.17
DFA US Large Company Portfolio	8.42%	23.37%	2.11%	4.13%	500	\$111,617M	Dividend Yield 2.15%
S&P 500 Index	8.54%	23.42%	2.01%	4.12%	Weighted Average Book-to-Market	0.49	Expense Ratio (as of 10/31/11) 0.10%
^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com .							

LV	IFA U.S. Large Cap Value Index (LV)	Time-Series	January 1928 – February 1993: Dimensional US Large Cap Value Index minus 0.0225%/mo (mutual fund exp ratio)				
		Construction	March 1993 – Present: DFA US Large Cap Value Portfolio Symbol: DFLVX				
Investment Objective of DFA US Large Cap Value Portfolio I (DFLVX) The US Large Cap Value Portfolio is a no-load mutual fund designed to capture the returns and diversification benefits of a broad cross-section of US value companies, on a market-cap weighted basis. The Portfolio invests in securities of US companies with market capitalizations within the largest 90% of the market universe or larger than the 1,000th largest US company, whichever results in a higher market capitalization break. The market universe is comprised primarily of companies listed on the New York Stock Exchange, American Stock Exchange, and Nasdaq Global Market. After identifying the aggregate market capitalization break, a value screen is applied to the universe. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value (BtM). This BtM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price-to-cash flow or price-to-earnings ratios may be considered. The criteria for assessing value are subject to change from time to time.							
Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	Price/Earning (exclude negatives)	12.14
DFA US Large Cap Value Portfolio (I)	0.20%	27.22%	-0.67%	5.19%	217	\$57,333M	Dividend Yield 2.05%
Russell 1000 Value Index	4.79%	22.82%	-0.81%	4.57%	Weighted Average Book-to-Market	0.93	Expense Ratio (as of 10/31/11) 0.28%
^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com .							

SC	IFA U.S. Small Cap Index (SC)	Time-Series	January 1928 – March 1992: Dimensional US Small Cap Index minus 0.0317%/mo (mutual fund exp ratio)				
		Construction	April 1992 – Present : DFA US Small Cap Portfolio Symbol: DFSTX				
Investment Objective of DFA US Small Cap Portfolio I (DFSTX) The US Small Cap Portfolio is a no-load mutual fund designed to capture the returns and diversification benefits of a broad cross-section of US small companies, on a market-cap weighted basis. The Portfolio invests in securities of US companies with market capitalizations within the smallest 10% of the market universe or smaller than the 1,000th largest US company, whichever results in a higher market capitalization break. The market universe is comprised primarily of companies listed on the New York Stock Exchange, American Stock Exchange, and Nasdaq Global Market.							
Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	Price/Earning (exclude negatives)	16.30
DFA US Small Cap Portfolio (I)	0.35%	31.12%	3.40%	7.47%	2,393	\$1,270M	Dividend Yield 0.96%
Russell 2000 Index	-0.18%	26.90%	2.13%	6.45%	Weighted Average Book-to-Market	0.68	Expense Ratio (as of 10/31/11) 0.37%
^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com .							

MC	IFA U.S. Micro Cap Index (MC)	Time-Series	Jan 1928 - Dec 1981: Dimensional US Micro Cap Index minus 0.045%/mo (mutual fund exp ratio)				
		Construction	Jan 1982 - Present: DFA US Micro Cap Portfolio: DFSCX				
Investment Objective of DFA US Micro Cap Portfolio I (DFSCX) The US Micro Cap Portfolio is a no-load mutual fund designed to capture the returns and diversification benefits of a broad cross-section of US small companies, on a market-cap weighted basis. The Portfolio invests in securities of US companies with market capitalizations within the smallest 5% of the market universe or smaller than the 1,500th largest US company, whichever results in a higher market capitalization break. The market universe is comprised primarily of companies listed on the New York Stock Exchange, American Stock Exchange, and Nasdaq Global Market.							
Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	Price/Earning (exclude negatives)	16.51
DFA US Micro Cap Portfolio	0.45%	29.61%	1.50%	7.56%	2,070	\$663M	Dividend Yield 0.95%
Russell 2000 Index	-0.18%	26.90%	2.13%	6.45%	Weighted Average Book-to-Market	0.64	Expense Ratio (as of 10/31/11) 0.52%
^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com .							

SV	IFA U.S. Small Cap Value Index (SV)	Time-Series	January 1928 – February 2000: Dimensional US Targeted Value Index minus 0.0342%/mo (mutual fund exp ratio)				
		Construction	March 2000 – Present: DFA US Targeted Value Portfolio Symbol: DFFVX				
Investment Objective of DFA Targeted Value Portfolio I (DFFVX) The US Targeted Value Portfolio is designed to capture the returns and diversification benefits of a broad cross-section of US small and mid cap value companies, on a market-cap weighted basis. The Portfolio generally invests in securities of US companies smaller than the 500th largest company in the market universe. The market universe is comprised primarily of companies listed on the New York Stock Exchange, American Stock Exchange, and Nasdaq Global Market. After identifying the aggregate market capitalization break, a value screen is applied to the universe. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value (BtM). This BtM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price-to-cash flow or price-to-earnings ratios may be considered. The criteria for assessing value are subject to change from time to time.							
Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	Price/Earning (exclude negatives)	14.37
DFA US Targeted Value Portfolio (I)	-3.22%	29.03%	1.18%	8.15%	1,531	\$1,952M	Dividend Yield 1.07%
Russell 2000 Value Index	-1.07%	25.36%	0.01%	6.60%	Weighted Average Book-to-Market	0.93	Expense Ratio (as of 10/31/11) 0.38%
^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com .							

RE IFA Real Estate Index (RE)

Time-Series Construction	January 1928 – December 1977: 50% IFA US Small Cap Index and 50% IFA Small Cap Value Index January 1978 – December 1992: Dow Jones US Select REIT Index minus 0.0275%/mo (mutual fund exp ratio) January 1993 – June 2008: DFA US Real Estate Securities Symbol: DFREX July 2008 – Present: DFA Global Real Estate Securities Portfolio Symbol: DFGEX
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Investment Objective of DFA Global Real Estate Securities Portfolio (DFGEX) The Global Real Estate Securities Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio invests in a broad range of securities of US and non-US companies in the real estate industry, including companies in developed and emerging markets, with a focus on real estate investment trusts or companies that Dimensional considers to be REIT-like entities. The Portfolio primarily purchases shares of Dimensional's Real Estate Securities Portfolio and International Real Estate Securities Portfolio. In addition to investing in these underlying funds, the Portfolio also may invest directly in securities of companies in the real estate industry. The Portfolio currently invests in a diverse group of developed and emerging markets that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Inception*	Number of Holdings	320	Price/Earning (exclude negatives)	20.66
DFA Global Real Estate Sec. Portfolio	6.82%	35.68%	NA	1.17%	Weighted Average Market Cap	\$10,266M	Dividend Yield	4.35%
S&P Global REIT Index**	5.77%	33.99%	NA	-0.55%	Weighted Average Book-to-Market	0.69	Expense Ratio (as of 10/31/11)	0.41%

*Inception Date 6/4/08 **Gross Dividends ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.

IRE IFA International Real Estate Index (IRE)

Time-Series Construction	January 1928 - June 1989: IFA Real Estate Index July 1989 - March 2007: S&P Global (ex-US) REIT Index Gross minus 0.04%/mo (mutual fund exp ratio) April 2007 - Present: DFA International Real Estate Portfolio Symbol: DFITX
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Investment Objective of DFA International Real Estate Securities Portfolio I (DFITX) The International Real Estate Securities Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio invests in a broad range of securities of non-US companies in the real estate industry, including developed and emerging markets, with a focus on non-US real estate investment trusts (REITs) and companies that Dimensional considers to be REIT-like entities. It is well diversified with respect to both geography and property type. The Portfolio currently invests in a diverse group of developed market countries that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Inception*	Number of Holdings	203	Price/Earning (exclude negatives)	11.70
DFA Intl. Real Estate Sec. Portfolio	-1.51%	26.26%	-7.18	-6.21%	Weighted Average Market Cap	\$6,420M	Dividend Yield	5.67%
S&P Global REIT ex US REIT Index	-2.57%	25.34%	-7.09	-6.36%	Weighted Average Book-to-Market	1.06	Expense Ratio (as of 10/31/11)	0.42%

*Inception date 3/1/07 **Gross Dividends ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.

IV IFA International Value Index (IV)

Time-Series Construction	January 1928 – December 1969: IFA US Large Value Index January 1970 – December 1974: MSCI EAFE Gross Dividends minus 0.0367%/mo (mutual fund exp ratio) January 1975 – June 1993: MSCI EAFE Value Gross minus 0.0367%/mo (mutual fund exp ratio) July 1993 – February 1994: LWAS/DFA International High BTM Portfolio March 1994 – Present: DFA International Value Portfolio Symbol: DFIVX
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Investment Objective of DFA International Value Portfolio I (DFIVX) The International Value Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio pursues its objective by investing in the stocks of large non-US companies that Dimensional believes to be value stocks at the time of purchase. Securities are considered value stocks primarily because a company's shares have a high book value in relation to its market value (BTM). This BTM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price-to-cash flow or price-to-earnings ratios may be considered. The criteria for assessing value are subject to change from time to time. The Portfolio currently invests in a diverse group of developed market countries that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	545	Price/Earning (exclude negatives)	10.03
DFA Intl. Value Index Portfolio	-11.58%	19.41%	-4.27%	8.19%	Weighted Average Market Cap	\$42,134M	Dividend Yield	3.54%
MSCI EAFE Index*	-6.67%	17.55%	-2.95%	6.12%	Weighted Average Book-to-Market	1.08	Expense Ratio (as of 10/31/11)	0.45%

*Net Dividends ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.

IS IFA International Small Company Index (IS)

Time-Series Construction	January 1928 – December 1969: IFA US Small Cap Index January 1970 – September 1996: Dimensional International Small Cap Index minus 0.0458%/mo (mutual fund exp ratio) October 1996 – Present: DFA International Small Company Portfolio Symbol: DFISX
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Investment Objective of DFA International Small Company Portfolio I (DFISX) The International Small Company Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio pursues its objective by investing in the small companies of Canada (0-15%), Europe (25-50%), Japan (15-40%), the United Kingdom (15-35%), and the Asia-Pacific region (0-25%). The Portfolio currently invests in a diverse group of developed market countries that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	4,778	Price/Earning (exclude negatives)	12.56
DFA Intl. Small Cap Index	-6.96%	24.07%	-1.34%	11.76%	Weighted Average Market Cap	\$1,539M	Dividend Yield	2.78%
MSCI World ex USA Small Cap Index*	-9.61%	22.63%	-4.29%	7.92%	Weighted Average Book-to-Market	0.85	Expense Ratio (as of 10/31/11)	0.55%

*Price-Only ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.

ISV IFA International Small Cap Value Index (ISV)

Time-Series Construction	January 1928 – December 1969: IFA Small Cap Value Index January 1970 – June 1981: IFA International Small Company Index July 1981 – December 1994: Dimensional International Small Cap Value Index minus 0.0575%/mo (mutual fund exp ratio) January 1995 – Present: DFA International Small Cap Value Portfolio Symbol: DISVX
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Investment Objective of DFA International Small Cap Value Portfolio I (DISVX) The International Small Cap Value Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio pursues its objective by investing in the stocks of small non-US companies that Dimensional believes to be value stocks at the time of purchase. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value (BTM). This BTM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price-to-cash flow or price-to-earnings ratios may be considered. The criteria for assessing value are subject to change from time to time. The Portfolio currently invests in a diverse group of developed market countries that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	2,221	Price/Earning (exclude negatives)	10.58
DFA Intl. Small Cap Value	-8.76%	22.27%	-2.66%	12.74%	Weighted Average Market Cap	\$1,513M	Dividend Yield	2.66%
MSCI EAFE Small Cap Index*	-8.61%	21.27%	-5.03%	7.61%	Weighted Average Book-to-Market	1.43	Expense Ratio (as of 10/31/11)	0.70%

*Price-Only ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.

EM IFA Emerging Market Index (EM)

Time-Series Construction	January 1928 – December 1969: 50% IFA US Large Value Index and 50% IFA US Small Cap Index January 1970 – December 1987: 50% IFA Int'l Value and 50% IFA Int'l Small Cap January 1988 – December 1988: MSCI Emerging Markets Index (gross div.) minus 0.05%/mo (mutual fund exp ratio) January 1989 – April 1994: Fama/French Emerging Markets Index minus 0.05%/mo (mutual fund exp ratio) May 1994 – Present: DFA Emerging Markets Portfolio Symbol: DFEMX
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Investment Objective of DFA Emerging Markets Portfolio I (DFEMX) The Emerging Markets Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio pursues its objective by investing in emerging markets equity securities that Dimensional deems to be large company stocks at the time of purchase. Dimensional will consider, among other things, information disseminated by the International Finance Corporation in determining and approving countries that have emerging markets. The Portfolio currently invests in a diverse group of emerging market countries that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	902	Price/Earning (exclude negatives)	12.73
DFA Emerging Markets Portfolio I	-8.02%	25.74%	5.38%	14.73%	Weighted Average Market Cap	\$48,795M	Dividend Yield	2.37%
MSCI Emerging Markets Index*	-8.52%	25.42%	4.97%	14.47%	Weighted Average Book-to-Market	0.55	Expense Ratio (as of 10/31/11)	0.61%

*Gross Dividend ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.



IFA Emerging Market Value Index (EV)

Time-Series Construction January 1928 – December 1969: IFA US Small Cap Value Index
 January 1970 – December 1988: IFA Emerging Markets Index
 January 1989 – April 1998: Dimensional Emerging Value Index minus 0.05%/mo (mutual fund exp ratio)
 May 1998 – Present: DFA Emerging Markets Value Portfolio Symbol DFEVX

Investment Objective of DFA Emerging Markets Value Portfolio I (DFEVX) The Emerging Markets Value Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio pursues its objective by investing in emerging markets equity securities that Dimensional deems to be value stocks at the time of purchase. Dimensional will consider, among other things, information disseminated by the International Finance Corporation in determining and approving countries that have emerging markets. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value (BIM). This BIM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price-to-cash flow or price-to-earnings ratios may be considered. The criteria for assessing value are subject to change from time to time. The Portfolio currently invests in a diverse group of emerging market countries that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	2,224	Price/Earning (exclude negatives)	10.37
DFA Emerging Markets Value Portfolio I	-14.63%	27.38%	4.73%	17.99%	Weighted Average Market Cap	\$32,129M	Dividend Yield	2.34%
MSCI Emerging Markets Index*	-8.52%	25.42%	4.97%	14.47%	Weighted Average Book-to-Market	0.94	Expense Ratio (as of 10/31/11)	0.61%

*Gross Dividend ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.



IFA Emerging Market Small Cap Index (ES)

Time-Series Construction January 1928 – December 1969: IFA US Small Cap Index
 January 1970 – December 1988: IFA Emerging Markets Index
 January 1989 – March 1998: Fama/French Emerging Markets Small minus 0.065%/mo (mutual fund exp ratio)
 April 1998 – Present: DFA Emerging Markets Small Cap Portfolio Symbol: DEMSX

Investment Objective of DFA Emerging Markets Small Cap Portfolio I (DEMSX) The Emerging Markets Small Cap Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio pursues its objective by investing in emerging markets equity securities that Dimensional deems to be small company stocks at the time of purchase. Dimensional will consider, among other things, information disseminated by the International Finance Corporation in determining and approving countries that have emerging markets. The Portfolio currently invests in a diverse group of developed market countries that have been authorized for investment by the Advisor's Investment Committee.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	2,728	Price/Earning (exclude negatives)	12.35
DFA Emg. Markets Small Cap Portfolio I	-7.53%	33.75%	6.63%	17.49%	Weighted Average Market Cap	\$1,447M	Dividend Yield	2.42%
MSCI Emerging Markets Index*	-8.52%	25.42%	4.97%	14.47%	Weighted Average Book-to-Market	0.74	Expense Ratio (as of 10/31/11)	0.79%

*Gross Dividend ^All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.



IFA One-Year Fixed Income Index (1F)

Time-Series Construction January 1928 – June 1963: One-Month T-Bills minus 0.015%/mo (mutual fund exp ratio)
 July 1963 – July 1983: One-Year T-Note Index minus 0.015%/mo (mutual fund exp ratio)
 August 1983 – Present: DFA One-Year Fixed Income Portfolio Symbol DFIHX

Investment Objective of Investment Objective of DFA One-Year Fixed Income Portfolio (DFIHX) The investment objective of the DFA One-Year Fixed Income Portfolio is to achieve stable real returns in excess of the rate of inflation with a minimum of risk. Generally, the Portfolio will acquire high-quality obligations that mature within one year from the date of settlement. However, when greater yields are available, substantial investments may be made in securities maturing within two years from the date of settlement as well. In addition, the Portfolio intends to concentrate investments in the banking industry under certain circumstances.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Duration	0.91 Years
DFA One-Year Fixed Income Index Portfolio	0.79%	1.23%	2.37%	2.64%	Average Portfolio Maturity Range	0.92 Years
One-Year US Treasury Note*	0.41%	0.74%	2.29%	2.48%	Expense Ratio (as of 10/31/11)	0.17%

*BofA Merrill Lynch Index ^All Data as of Mar 31, 2012. For updates see ifaindexes.com.



IFA Two-Year Global Fixed Income Index (2F)

Time-Series Construction January 1928 – June 1977: Five-Year T-Notes minus 0.015%/mo (mutual fund exp ratio)
 July 1977 – December 1989: ML US Treasury Index 1-3 Years minus 0.015%/mo (mutual fund exp ratio)
 January 1990 – February 1996: Citi World Gov't Bond 1-3 Years Hedged minus 0.015%/mo (mutual fund exp ratio)
 March 1996 – December 2007: DFA Two-Year Global Fixed Income Portfolio Symbol: DFGFX

Investment Objective of DFA Two-Year Global Fixed Income Portfolio (DFGFX) The investment objective of the Two-Year Global Fixed Income Portfolio is to maximize total returns consistent with preservation of capital. Generally, the Portfolio will acquire high-quality obligations that mature within two years from the date of settlement. The Portfolio expects to invest in obligations issued or guaranteed by countries that are members of the Organization of Economic Cooperation and Development, but may invest in other countries as well. Investments in corporate debt obligations, bank obligations, commercial paper, repurchase agreements, and obligations of other US and international issuers with high quality ratings may also be included. The Portfolio will also enter into forward foreign currency contracts solely for the purpose of hedging against fluctuations in currency exchange rates.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Duration	0.97 Years
DFA Two-Year Global Fixed Income Portfolio	0.98%	1.57%	2.60%	2.84%	Average Portfolio Maturity Range	0.98 Years
World Gov't Bond Index 1-3 Years*	1.90%	1.48%	3.08%	3.19%	Expense Ratio (as of 10/31/11)	0.18%

*Citigroup Index, Hedged ^All Data as of Mar 31, 2012. For updates see ifaindexes.com.



IFA Short Term Government Index (3G)

Time-Series Construction January 1928 – December 1972: Five-Year T-Notes minus 0.0192%/mo (mutual fund exp ratio)
 January 1973 – May 1987: Barclays Intermediate Government Bond Index minus 0.0192%/mo (mutual fund exp ratio)
 June 1987 – Present: DFA Short-Term Govt. Portfolio (Five-Year Gov't Income) Symbol: DFFGX

Investment Objective of DFA Short-Term Government Portfolio (DFFGX) The investment objective of the Short-Term Government Portfolio (formerly the Five-Year Government Portfolio) is to maximize total returns available from the universe of debt obligations of the US government and US government agencies. Ordinarily, the Portfolio will invest at least 80% of its assets in US government obligations and US government agency obligations that mature within five years from the date of settlement. The Portfolio may also acquire repurchase agreements backed by US government securities.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Duration	2.79 Years
DFA Short-Term Gov't Portfolio	3.72%	3.21%	4.32%	4.54%	Average Portfolio Maturity Range	2.93 Years
Capital US Gov't Bond Index Int.*	3.03%	2.42%	4.39%	4.01%	Expense Ratio (as of 10/31/11)	0.21%

*Barclays Index ^All Data as of Mar 31, 2012. For updates see ifaindexes.com.



IFA Five-Year Global Fixed Income Index (5F)

Time-Series Construction January 1928 – December 1984: IFA Five-Year Government Fixed Income Index
 January 1985 – November 1990: Citi Global Government Bond Hedged minus 0.0233%/mo (mutual fund exp ratio)
 December 1990 – Present: DFA Five-Year Global Fixed Income Portfolio Symbol: DFGBX

Investment Objective of DFA Five-Year Global Fixed Income Portfolio (DFGBX) The investment objective of the Five-Year Global Fixed Income Portfolio is to provide a market rate of return for a fixed income portfolio with low relative volatility of returns. Generally, the Portfolio will invest in high-quality obligations that mature within five years from the date of settlement. The Portfolio expects to invest in obligations issued or guaranteed by countries that are members of the Organization of Economic Cooperation and Development, but may invest in other countries as well. Investments in obligations of other foreign issuers rated AA or better, corporate debt obligations, bank obligations, and commercial paper may also be included. The Portfolio will also enter into forward foreign currency contracts solely for the purpose of hedging against fluctuations in currency exchange rates.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Duration	3.74 Years
DFA Five-Year Global Fixed Portfolio	5.75%	5.14%	4.68%	4.69%	Average Portfolio Maturity Range	3.99 Years
World Gov't Bond 1-5 Years*	3.07%	2.11%	3.71%	3.68%	Expense Ratio (as of 10/31/11)	0.28%

*Citigroup Index, Hedged ^All Data as of Mar 31, 2012. For updates see ifaindexes.com.



IFA US Social Core Equity Index (SCE)

Time-Series Construction January 1928 - September 2005: Dimensional Adjusted Market 2 Index minus 0.04%/mo (mutual fund exp ratio)
October 2005 - October 2007: DFA US Core Equity 2 Portfolio Symbol: DFQTX minus 0.02%/mo (mutual fund exp ratio)
November 2007 - Present: DFA US Social Core Equity 2 Portfolio Symbol: DFUEX

Investment Objective of DFA US Social Core Equity 2 Portfolio (DFUEX) The US Social Core Equity 2 Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio seeks to purchase a broad and diverse range of US securities with an increased exposure to small cap stocks and those it considers to be value stocks, relative to the market universe. In assessing value, Dimensional may consider factors such as the issuer's securities having a high book value in relation to their market value, as well as price to cash flow or price to earnings ratios. The Portfolio seeks to exclude from investment certain companies that are identified by the Portfolio's social screens, as reflected in the prospectus. These screens were designed to meet the social investing needs of shareholders. An independent, third-party service provider has been engaged to monitor the Portfolio's social screens and determine which securities to exclude from the Portfolio based upon the social screens. The purchase, sale, or exclusion of any specific security does not reflect a judgment by Dimensional relating to any social issue.

Average Annual Total Return	One Year	Three Years	Five Years	Inception*	Number of Holdings	2,351	Price/Earning (exclude negatives)	14.03
DFA US Social Core Equity 2 Portfolio	1.45%	26.08%	NA	-0.06%	Weighted Average Market Cap	\$43,916M	Dividend Yield	1.64%
Russell 3000 Index	7.18%	24.26%	NA	0.50%	Weighted Average Book-to-Market	0.68	Expense Ratio (as of 10/31/11)	0.35%

*Inception Date 10/1/07 *All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.



IFA Emerging Markets Social Core Index (EMS)

Time-Series Construction January 1928 - August 2006: IFA Emerging Markets Core Index
September 2006 - Present: DFA Social Core Emerging Markets Portfolio Symbol: DFESX

Investment Objective of Emerging Markets Social Core Equity Portfolio (DFESX) The Emerging Markets Social Core Equity Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio seeks to purchase a broad and diverse group of securities, with an increased exposure to securities of small cap issuers and securities that it considers to be value securities. In assessing value, Dimensional may consider factors such as the issuer's securities having a high book value in relation to their market value, as well as price-to-cash-flow or price-to-earnings ratios. Dimensional considers, among other factors, information disseminated by the International Finance Corporation in determining and approving countries that have emerging markets. The Portfolio currently invests in companies in a diverse group of emerging market countries that have been authorized for investment by the Advisor's Investment Committee. The Portfolio seeks to exclude from investment certain companies that are identified by the Portfolio's social screens, as reflected in the prospectus. These screens were designed to meet the social investing needs of shareholders. An independent, third-party service provider has been engaged to monitor the Portfolio's social screens and determine which securities to exclude from the Portfolio based upon the social screens. The purchase, sale, or exclusion of any specific security does not reflect a judgment by Dimensional relating to any social issue.

Average Annual Total Return	One Year	Three Years	Five Years	Inception*	Number of Holdings	2,356	Price/Earning (exclude negatives)	12.04
DFESX Portfolio	-9.89%	28.28%	5.35%	9.14%	Weighted Average Market Cap	\$29,862M	Dividend Yield	2.42%
MSCI Emerging Market Index**	-8.80%	25.07%	4.67%	7.83%	Weighted Average Book-to-Market	0.69	Expense Ratio (as of 10/31/11)	0.70%

*Inception Date 8/31/06 **Net Dividend *All Data as of Mar 31, 2012. For updates see www.ifaindexes.com.



S&P 500® Index (SP)

Time-Series Construction January 1928 - December 1989: S&P 500 Ibbotson Associates SBBI data courtesy of Morningstar Direct
January 1990 - Present: S&P 500 Index data courtesy of Morningstar Direct

Investment Objective of S&P 500® Index Widely regarded as the best single gauge of the U.S. equities market, this world-renowned index includes 500 leading companies in leading industries of the U.S. economy. Although the S&P 500® focuses on the large cap segment of the market, with approximately 75% coverage of U.S. equities, it is also a proxy for the total market. S&P 500 is part of a series of S&P U.S. indices that can be used as building blocks for portfolio construction.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	500	Price/Earning (exclude negatives)	13.71
S&P 500 Index	2.11%	14.11%	-0.25%	2.92%	Median Market Cap	\$23,181M	Dividend Yield	2.18%

*All Data as of Dec 31, 2011. For updates see www.ifaindexes.com.



IFA NSDQ Index (N)

Time-Series Construction January 1928 - February 1971: Fama/French US Small Growth Simulated Portfolio (ex Utilities)
Mar 1971 - Present: NASDAQ % Change; Excluding Dividends (Source: Yahoo! Finance)

Investment Objective of IFA NSDQ Index To capture the return of the NASDAQ-100 Index, excluding the impact of dividends. The NASDAQ-100 Index includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

*All Data as of Dec 31, 2011. For updates see ifaindexes.com.



IFA U.S. Total Market Index (TM)

Time-Series Construction Jan 1928 - May 1998: Dimensional US Marketwide minus 0.01%/mo (mutual fund exp ratio)
May 1992 - Present: Vanguard US Total Market Index Inst'l: VITSX

Investment Objective of Vanguard US Total Market Index (VITSX) The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund employs a passive management strategy designed to track the performance of the MSCI US Broad Market index, which consists of all the U.S. common stocks traded regularly on the New York Stock Exchange and the Nasdaq over-the-counter market. It typically holds 1,200-1,300 of the stocks in its target index.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	3,344	Price/Earning (exclude negatives)	14.8
Vanguard US Total Market Index	1.09%	15.15%	0.32%	3.87%	Median Market Cap	\$30.9B	Dividend Yield	2.04%

*All Data as of Dec 31, 2011. Avg. Ann. Total Return as of Sept 30, 2011. For updates see www.ifaindexes.com.



IFA U.S. Large Growth Index (LG)

Time-Series Construction Jan 1928 - Nov 1992: Dimensional US Large Cap Growth minus 0.01%/mo (mutual fund exp ratio)
Dec 1992 - Present: Vanguard Growth Index Inst'l: VIGIX

Investment Objective of Vanguard Growth Index (VIGIX) The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks. The fund employs a passive management investment approach designed to track the performance of the MSCI US Prime Market Growth index, a broadly diversified index of growth stocks of large U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	461	Price/Earning (exclude negatives)	17.0
Vanguard Growth Index	1.89%	17.68%	2.57%	3.04%	Median Market Cap	\$36.5B	Dividend Yield	1.31%

*All Data as of Dec 31, 2011. Avg. Ann. Total Return as of Sept 30, 2011. For updates see www.ifaindexes.com.



IFA U.S. Small Growth Index (SG)

Time-Series Construction Jan 1928 - May 1998: Dimensional US Large Cap Growth minus 0.01%/mo (mutual fund exp ratio)
Jun 1998 - Present: Vanguard Small-Cap Growth Index Inst'l: VSGIX

Investment Objective of Vanguard Small-Cap Growth Index (VSGIX) The investment seeks to track the performance of a benchmark index that measures the investment return of small capitalization growth stocks. The fund employs a passive management investment approach designed to track the performance of the MSCI US Small Cap Growth index, a broadly diversified index of growth stocks of smaller U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Average Annual Total Return	One Year	Three Years	Five Years	Ten Years	Number of Holdings	983	Price/Earning (exclude negatives)	25.9
Vanguard Small-Cap Growth Index	-1.40%	22.43%	3.90%	7.61%	Median Market Cap	\$1.7B	Dividend Yield	0.31%

*All Data as of Dec 31, 2011. Avg. Ann. Total Return as of Sept 30, 2011. For updates see www.ifaindexes.com.