

Simplified Prospectus

July 1, 2025

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*

SUSTAINABILITY EQUITY FUND

DFA Global Sustainability Core Equity Fund

* 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”.

No securities regulatory authority has expressed an opinion about units of these funds and it is an offence to claim otherwise. The funds and the units of the funds offered under this Simplified Prospectus are not registered with the United States Securities and Exchange Commission, and are sold in the United States only in reliance on exemptions from registration.

Table of contents

Introduction.....	1
Certain defined terms	1
Responsibility for mutual fund administration.....	3
Manager.....	3
How to reach us	3
Our directors and executive officers	3
Investment in other funds managed by us.....	4
Portfolio advisors	4
Responsibility for investment decisions	5
Brokerage arrangements	7
Trustee	8
Custodian.....	8
Independent auditor	8
Registrar	9
Securities lending agent.....	9
Fund accounting and valuation services	9
Independent review committee and fund governance	9
Independent review committee	9
Fund governance.....	10
Affiliated entities	11
Policies and practices	12
Policies and practices with respect to derivatives	12
Policies and practices with respect to securities lending, repurchase and reverse repurchase transactions	12
Proxy voting policies	13
Remuneration of directors, officers and trustee.....	15
Material contracts	16
Legal proceedings.....	16
Designated website.....	16
Valuation of portfolio securities	17
Calculation of net asset value.....	19
Purchases, switches and redemptions	19
Classes of units.....	20
Hedged classes versus unhedged classes	20
Class A, A(H), F, F(H), I and I(H) units.....	20
Purchasing units of the funds	20
Switching units of the funds	22

Redeeming units of the funds	22
Short-term trading	23
Optional services	24
Automatic purchase plans.....	24
Automatic withdrawal plans.....	24
U.S. dollar purchase option	24
Fees and expenses.....	25
Fees and expenses payable by the funds	25
Fees and expenses payable directly by you	29
Dealer compensation.....	30
Commissions	30
Trailer fees.....	30
Income tax considerations	30
Income tax considerations for the mutual fund	31
Income tax considerations for investors	31
Tax information reporting	34
What are your legal rights?	34
Exemptions and Approvals	35
Certificate of the Funds, Manager and Promoter.....	36
Specific information about each of the mutual funds described in this document	37
What is a mutual fund and what are the risks of investing in a mutual fund?.....	37
What is a mutual fund?	37
What are the risks of investing in a mutual fund?.....	37
Explanatory information.....	50
Investment approach	50
Implementation of investment approach.....	52
Portfolio turnover rate.....	53
Investment restrictions	53
How the funds may engage in securities lending transactions, repurchase transactions, or reverse repurchase transactions.....	53
Small capitalization companies.....	54
Swaps	55
Participatory notes	56
Investment risk classification and methodology	57
Sustainability considerations	58
Description of units of the funds	61
Classes of units	61
Rights associated with units.....	62
Name, formation and history of the funds.....	63
Material amendments to the Declaration of Trust	64

A guide to using the fund descriptions	65
Fund details.....	65
What does the fund invest in?	65
Fund-specific information	
DFA Canadian Core Equity Fund	66
DFA Canadian Vector Equity Fund	69
DFA U.S. Core Equity Fund	72
DFA U.S. Vector Equity Fund	76
DFA International Core Equity Fund	80
DFA International Vector Equity Fund.....	85
DFA Global Real Estate Securities Fund	90
DFA Five-Year Global Fixed Income Fund.....	94
DFA Global Investment Grade Fixed Income Fund	97
DFA Global Targeted Credit Fund.....	100
DFA Global 40EQ-60FI Portfolio.....	103
DFA Global 50EQ-50FI Portfolio.....	107
DFA Global 60EQ-40FI Portfolio.....	111
DFA Global 70EQ-30FI Portfolio.....	115
DFA Global 80EQ-20FI Portfolio.....	119
DFA Global Equity Portfolio	123
DFA Global Fixed Income Portfolio.....	126
DFA World Equity Portfolio	129
DFA Global Sustainability Core Equity Fund.....	132
How to reach us.....	back cover

Introduction

This document (the “**Simplified Prospectus**”) contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor. This document is divided into two parts. The first part, from pages 1 through 36, contains general information applicable to all of the Dimensional Funds. The second part, from pages 37 through 137, contains specific information about each of the funds described in this Simplified Prospectus.

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

- the most recently filed Fund Facts documents;
- 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; and
- 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 legally form part of this Simplified Prospectus 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.

These documents are available on the funds’ designated website at <https://www.dimensional.com/ca-en/document-center>.

These documents and other information about the funds are also available on SEDAR+ at www.sedarplus.ca.

Certain defined terms

In this Simplified Prospectus we use the following key terms:

- “**you**” and “**your**” mean the investor
- “**DFAC**”, “**we**”, “**us**” and “**our**” mean Dimensional Fund Advisors Canada ULC
- “**Sub-Advisor**” or “**DFALP**” 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, the DFA International Vector Equity Fund and the DFA Global Sustainability Core 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, the DFA International Vector Equity Fund and the DFA Global Sustainability Core Equity Fund to reflect that there is no currency hedging in respect of these classes of units
- **“Global Allocation 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 Allocation Portfolios invest

Responsibility for mutual fund administration

Manager

Dimensional Fund Advisors Canada ULC is the manager of the funds pursuant to an amended and restated master management agreement (the “**Master Management Agreement**”) made as of July 1, 2025 between the funds and us. We have offices in Vancouver and Toronto. As manager, we are responsible for the general management and administration 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. Under the Master Management Agreement, we may be removed or resign as manager of the funds on 60 days’ notice.

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 payable by the funds – Management fees”.

How to reach us

You can reach us at no cost by calling collect to 604-685-1633 or by e-mail at info@dfacanada.com.

To reach us by mail, please write to our office:

Dimensional Fund Advisors Canada ULC
Suite 2110 – 745 Thurlow Street
Vancouver, British Columbia V6E 0C5

Our directors and executive officers

A list of our directors and executive officers is set out below. We have included their name, the city in which they live and the current position they hold with us.

<u>Name and municipality of residence</u>	<u>Position and office held with us</u>
Stephen A. Clark Austin, Texas, U.S.A.	Director, Chairman and Vice President
David P. Butler Austin, Texas, U.S.A.	Director, Chief Executive Officer and Ultimate Designated Person
Gerard K. O’Reilly Austin, Texas, U.S.A.	Co-Chief Investment Officer
Savina B. Rizova Santa Monica, California U.S.A.	Co-Chief Investment Officer
Bradley G. Steiman Vancouver, British Columbia, Canada	Director and President and Head of Canadian Financial Advisor Services

<u>Name and municipality of residence</u>	<u>Position and office held with us</u>
Valerie A. Brown Austin, Texas, U.S.A.	Director, Vice President and Assistant Secretary
Catherine L. Newell Austin, Texas, U.S.A.	Vice President and Secretary
Bernard J. Grzelak Austin, Texas, U.S.A.	Chief Financial Officer, Treasurer, and Vice President
Lisa M. Dallmer Austin, Texas, U.S.A.	Vice President
Randy C. Olson Austin, Texas, U.S.A.	Chief Compliance Officer

Investment in other funds managed by us

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.

Portfolio advisors

DFAC is the principal portfolio advisor for the funds. We have retained our parent company, Dimensional Fund Advisors LP (defined above as the “**Sub-Advisor**” or “**DFALP**”), to act as the principal sub-advisor for each of the funds. The Sub-Advisor was founded in 1981 by David Booth and Rex Sinquefeld to apply academic research to the practical world of investing. The Sub-Advisor is headquartered in Austin, Texas, U.S.A. and has offices in Santa Monica and Charlotte and has affiliates with offices located in London, Dublin, Sydney, Singapore, Tokyo and Hong Kong. As of March 31, 2025, assets under management for all advisors affiliated with us totaled approximately \$1.13 trillion.

As principal portfolio advisor, we are responsible for managing the investment portfolios of the funds directly or through sub-advisors. As the sub-advisor retained by us, the Sub-Advisor is responsible for investment analysis and decision making, implementing security transactions, selecting broker dealers, acquiring research information, voting proxies and monitoring fund investment guidelines.

Under the terms of the amended and restated sub-advisory agreement (the “**Sub-Advisory Agreement**”) made as of September 25, 2020 between us and DFALP, either party may terminate the agreement on 60 days’ notice.

In addition, we have retained our affiliates, Dimensional Fund Advisors Ltd. (“**DFAL**”) of London, United Kingdom, and DFA Australia Limited (“**DFAA**”) 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. DFAL 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, DFA Global Investment Grade Fixed Income Fund and the DFA Global Sustainability Core Equity Fund. DFAA 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, DFA Global Investment Grade Fixed Income Fund and the DFA Global Sustainability Core Equity Fund. Dimensional Japan Ltd. and Dimensional Fund Advisors Pte. Ltd. (through the Sub-Advisor) 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, DFA Global Investment Grade Fixed Income Fund and the DFA Global Sustainability Core Equity Fund.

Each of the sub-advisor's responsibilities include executing securities transactions for the 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, and DFA Global Targeted Credit Fund either directly or through the selection and oversight of brokers or dealers. The Sub-Advisor is responsible for determining those securities which are eligible for purchase and sale by these funds and may delegate this task, subject to its own review, to the relevant sub-advisor.

Each sub-advisor maintains and furnishes to the Sub-Advisor information and reports on companies within the countries for which the relevant sub-advisor is responsible, including its recommendations of securities to be added to the securities that are eligible for purchase by such funds as well as making recommendations and elections on corporate actions.

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.

Responsibility for investment decisions

Investment decisions for all funds are made by the Investment Committee of the Sub-Advisor, which meets on a regular basis and also as needed to consider investment issues. The Investment Committee is composed primarily of certain officers, directors and consultants of the Sub-Advisor who are appointed annually. As of the date of this Simplified Prospectus, the Investment Committee has 14 members. The Investment Committee also sets and reviews all investment related policies and procedures, and approves any changes in regards to approved countries, security types and brokers.

In accordance with the team approach used to manage the funds, the portfolio managers and portfolio traders implement the policies and procedures established by the Investment Committee. The portfolio managers and portfolio traders also make daily investment decisions regarding the funds including generating buy and sell orders based on the parameters established by the Investment Committee. The individuals named below coordinate the efforts of all other portfolio managers or trading personnel with respect to the day-to-day management of the funds listed, and their decisions are subject to the oversight, approval and ratification of the Investment Committee.

Name and Position with DFALP	Role in Investment Decision-Making Process	Dimensional Funds
Jed S. Fogdall Head of Global Portfolio Management, Vice President and Senior Portfolio Manager	Head of Global Portfolio Management and chair of the Investment Committee, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the 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 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 DFA Global Sustainability Core Equity Fund
Allen Pu Deputy Head of Portfolio Management, North America, Vice President and Senior Portfolio Manager	Deputy Head of Portfolio Management and member of the Investment Committee and the equity portfolio management team, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the equity funds.	DFA U.S. Core Equity Fund DFA U.S. Vector Equity 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
Mary T. Phillips Deputy Head of Portfolio Management, North America, Vice President and Senior Portfolio Manager	Deputy Head of Portfolio Management and member of the Investment Committee and equity portfolio management team, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the equity funds.	DFA Canadian Core Equity Fund DFA Canadian Vector Equity Fund DFA International Core Equity Fund DFA International Vector Equity Fund DFA Global Real Estate Securities Fund DFA Global Sustainability Core Equity Fund

Name and Position with DFALP	Role in Investment Decision-Making Process	Dimensional Funds
William B. Collins-Dean Vice President and Senior Portfolio Manager	Member of the equity portfolio management team, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the Canadian and International (non-U.S.) equity funds.	DFA Canadian Core Equity Fund DFA Canadian Vector Equity Fund DFA International Core Equity Fund DFA International Vector Equity Fund DFA Global Real Estate Securities Fund DFA Global Sustainability Core Equity Fund
John Hertzner Vice President and Senior Portfolio Manager	Member of the U.S. equity portfolio management team, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the U.S. equity funds.	DFA U.S. Core Equity Fund DFA U.S. Vector Equity Fund
David A. Plecha Global Head of Fixed Income Portfolio Management, Vice President and Senior Portfolio Manager	Global Head of Fixed Income and member of the Investment Committee and fixed income portfolio management team, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the fixed income funds.	DFA Five-Year Global Fixed Income Fund DFA Global Investment Grade Fixed Income Fund DFA Global Targeted Credit Fund
Joseph F. Kolerich Head of Fixed Income, Americas, Vice President and Senior Portfolio Manager	Head of Fixed Income and member of the Investment Committee and fixed income portfolio management team, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the fixed income funds.	DFA Five-Year Global Fixed Income Fund DFA Global Investment Grade Fixed Income Fund DFA Global Targeted Credit Fund
Ashish P. Bhagwanjee Vice President and Senior Portfolio Manager	Member of the global allocation portfolio management team, responsible for coordinating all other portfolio managers and trading personnel with respect to the day-to-day management of the global allocation funds.	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

Brokerage arrangements

The Sub-Advisor's and its affiliates' ("**Dimensional Sub-Advisors**") portfolio managers, traders and certain members of management decide which dealers are allocated brokerage business from the funds. The Dimensional Sub-Advisors' overriding objective in selecting brokers and dealers to effect client

transactions is to seek the best net result in terms of price and execution. The best net price, giving effect to brokerage commission, if any, is an important factor in this decision; however, in selecting brokers and dealers for any transaction, a number of judgmental factors also may enter into the decision. These factors include the Dimensional Sub-Advisors' knowledge of negotiated commission rates currently available and other transaction costs; the nature of the security being purchased or sold; the size of the transaction; the desired timing of the transaction; the activity existing and expected in the market for the particular security; confidentiality; the execution, clearance and settlement capabilities of the broker or dealer selected and others considered and the Dimensional Sub-Advisors' knowledge of actual or apparent operational problems of any broker-dealer. Recognizing the value of these factors, the Dimensional Sub-Advisors may cause a client to pay brokerage commissions that are greater than another broker may charge if the Dimensional Sub-Advisors, in good faith, determines that the commissions paid are reasonable in relation to the investment research products or services and brokerage services provided by the broker when viewed in terms of either a particular transaction or the Dimensional Sub-Advisors' overall responsibilities to its clients. Orders to buy or sell fixed income securities are placed on a competitive basis with reasonable attempt made to obtain multiple competitive bids or offers from dealers consistent with the Dimensional Sub-Advisors' needs in terms of speed, availability and reliability. Generally, there is no stated commission in the case of fixed income securities which are traded in the over-the-counter markets. The price paid by the client often includes an undisclosed dealer mark-up.

The Dimensional Sub-Advisors believe that they need maximum flexibility to affect transactions on a best execution basis. As deemed appropriate, the Dimensional Sub-Advisors place buy and sell orders for the funds with various brokerage firms that may act as principal or agent. The Dimensional Sub-Advisors may also make use of algorithmic or electronic trading methods. The Dimensional Sub-Advisors may extensively use electronic trading systems as such systems can provide the ability to customize the orders placed and can assist in the Dimensional Sub-Advisors' execution strategies.

Trustee

DFAC is the trustee of the funds. As trustee, we hold legal title to each fund's investments in trust for unitholders, pursuant to the terms of a master declaration of trust (the "**Declaration of Trust**") made as of October 20, 2003, as amended and restated. The Declaration of Trust may be amended as described under the heading "Description of units of the funds".

Custodian

RBC Investor Services Trust, as custodian, is responsible for the safekeeping of the assets of the funds. Each fund pays an annual fee to RBC Investor Services Trust for its services as custodian based on the net asset value of the fund. We negotiate this fee with RBC Investor Services Trust on behalf of the funds. The custodian may contract with sub-custodians to hold the assets of the funds. The principal sub-custodian for the assets of the DFA U.S. Core Equity Fund and DFA U.S. Vector Equity Fund is The Bank of New York Mellon. The head offices of RBC Investor Services Trust and The Bank of New York Mellon are in Toronto, Ontario and New York, New York, respectively.

Neither RBC Investor Services Trust or The Bank of New York Mellon are related to DFAC.

Independent auditor

The auditor of the funds is PricewaterhouseCoopers LLP, Chartered Professional Accountants, located in Toronto, Ontario. 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 IFRS Accounting Standards. The funds pay a fee to PricewaterhouseCoopers LLP for its services as auditor. Under applicable securities laws, the auditor of the funds may be changed without the approval of unitholders provided that the IRC (defined below) of the funds has approved the proposed change and we provide you with at least 60 days' notice of the proposed change.

Registrar

RBC Investor Services Trust, as recordkeeper, maintains the register of unitholders and certain other records of the funds at its offices in Toronto, Ontario. The funds pay a fee to RBC Investor Services Trust for these services. RBC Investor Services Trust is not related to DFAC.

Securities lending agent

RBC Investor Services Trust has been appointed to act as securities lending agent of the funds (the “**Securities Lending Agent**”) pursuant to a securities lending agency agreement dated August 22, 2007, as amended, between us and the Securities Lending Agent (the “**Securities Lending Agency Agreement**”). The Securities Lending Agent is independent of us. The head office of the Securities Lending Agent is in Toronto, Ontario. The Securities Lending Agency Agreement appoints the Securities Lending Agent to act as agent for securities lending transactions of those funds that engage in securities lending and to execute securities lending agreements with borrowers on behalf of the funds in accordance with National Instrument 81-102 – *Investment Funds* (“**National Instrument 81-102**”). Pursuant to the securities lending arrangement the collateral received by a fund in a securities lending transaction must have a market value equal to at least 102% or such greater amount specified by National Instrument 81-102. The Securities Lending Agent has agreed to indemnify each of the funds against any direct loss that is the result of the negligence, fraud or willful misconduct of the Securities Lending Agent. Either party may terminate the Securities Lending Agency Agreement by giving the other party five business days' written notice.

Fund accounting and valuation services

RBC Investor Services Trust, as custodian, also provides fund accounting and valuation services to the funds. The funds pay a fee to RBC Investor Services Trust for these services.

Independent review committee and fund governance

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**”). The IRC is responsible for reviewing or in some cases, approving conflicts of interest matters related to the funds that we refer to it. The IRC is composed of eight members: Douglas W. Diamond, Darrell Duffie, Ingrid M. Werner, Reena Aggarwal, Francis A. Longstaff, Stefan Nagel, and Heather E. Tookes, and the chair of the IRC is Abbie Smith. Since the most recently filed simplified prospectus, the composition of the IRC increased to eight members and Stefan Nagel was appointed effective September 19, 2024. Each IRC member is independent within the meaning of National Instrument 81-107. For information on the compensation paid to members of the IRC, see “Remuneration of directors, officers and trustee”. For further information, see “Fund governance” below.

The IRC will prepare, at least annually, a report of its activities for you and makes such reports available on the funds' designated website at <https://www.dimensional.com/ca-en/document-center> 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 in compliance with National Instrument 81-107.

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.

Fund governance

As the manager of the funds, we have responsibility for the governance of the funds. Specifically, in discharging our obligations in our capacity as trustee and manager respectively, we are required to:

- (a) act honestly, in good faith and in the best interests of the funds; and
- (b) exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.

Our Board of Directors is responsible for overseeing our compliance with the above mentioned duty owed to the funds. We currently have four members of our Board of Directors. The names of each director and their residence are set out in the section called "Responsibility for mutual fund administration". The Board of Directors meets when needed to discuss business matters and issues related to the funds.

We also have a Global Code of Ethics and Standard of Conduct (the "**Code**") to address potential conflicts of interest between our clients (including the funds) and our directors, officers and employees. The Sub-Advisor and its affiliates have also adopted the Code. The Code is designed to ensure that access persons act in the interest of the funds, and their unitholders with respect to any personal trading of securities. Under the Code, access persons are generally prohibited from knowingly buying or selling securities (except for mutual funds, government securities and money market instruments) which are being purchased, sold or considered for purchase or sale by a fund unless their proposed purchases are approved in advance. The Code also contains certain reporting requirements and securities trading clearance procedures.

We have a Chief Compliance Officer who oversees compliance with all rules and regulations (both external and internal) applicable to the funds. We have written policies and procedures in place designed to ensure that we fulfill our statutory duty to the funds, including policies and procedures governing our business practices, sales practices, risk management controls and internal conflicts of interest. These policies and procedures include the Code, described above, as well as policies and procedures relating to the preparation and distribution of advertising and marketing materials, compliance with anti-money laundering rules and regulations, the valuation of portfolio securities and assets of the funds, conflicts of interest that may arise between us and the funds, the allocation of trades and investment opportunities among the funds, fund operating costs and their allocation, investments in other Dimensional Funds, securities lending and the treatment and protection of your personal information. Compliance monitoring with respect to our policies is carried out on an ongoing basis by our Chief Compliance Officer.

We have adopted a liquidity risk management policy which sets out the liquidity risk management framework for the funds. Liquidity risk management is part of our broader risk management process for the funds. The liquidity risk management framework includes policies pertaining to the measurement, monitoring, mitigation and reporting of liquidity risks within the funds. The Chief Compliance Officer, with the assistance of the larger Compliance and Risk teams, oversees and monitors the implementation of the liquidity risk management policy.

We will refer to the IRC all conflict of interest matters related to the funds and any other matters that are required to be reviewed or approved by the IRC under National Instrument 81-107 or National Instrument 81-102. The IRC must provide an impartial and independent recommendation to us as to whether, in its opinion, any action that we propose to take with respect to a conflict of interest matter we refer to the IRC achieves a fair and reasonable result for the funds. In accordance with National Instrument 81-107, we also have established policies and procedures to deal with conflict of interest matters. The IRC must also review and assess, on an annual basis, the adequacy and effectiveness of our policies and procedures relating to conflicts of interest matters and each fund’s compliance and our compliance with any term or condition imposed by the IRC in any of its recommendations or approvals.

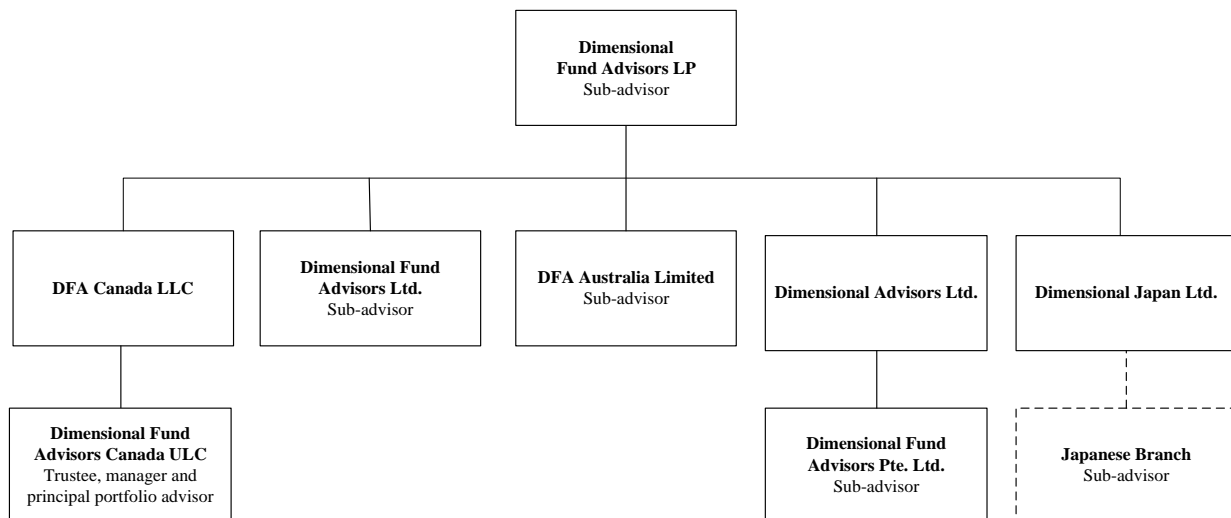
Each member of the IRC is “independent” within the meaning of National Instrument 81-107. The IRC has adopted a written charter and was operational and in compliance with National Instrument 81-107 as of November 1, 2007. The compensation payable to, and the expenses of, the IRC will be paid by the funds.

Affiliated entities

As described above, we are a wholly-owned indirect subsidiary of Dimensional Fund Advisors LP (defined above as the “**Sub-Advisor**” or “**DFALP**”), the sub-advisor to the funds. Each of our directors and officers is also a director, officer or employee of the Sub-Advisor or the general partner of the Sub-Advisor.

We may retain one or more of our affiliates, Dimensional Fund Advisors Ltd. (defined above as “**DFAL**”), DFA Australia Limited (defined above as “**DFAA**”), Dimensional Japan Ltd. and Dimensional Fund Advisors Pte. Ltd. to act as sub-advisors to the funds with respect to investments in certain countries outside Canada and the United States.

The diagram below shows our relationship with the Sub-Advisor, DFAL, DFAA, Dimensional Japan Ltd. and Dimensional Fund Advisors Pte. Ltd. as at July 1, 2025. Each of the entities is a direct or indirect subsidiary of the Sub-Advisor.



The fees of the Sub-Advisor are paid by us and not the funds. If retained to act as a sub-advisor to the funds, the fees of DFAL, DFAA, Dimensional Japan Ltd. and Dimensional Fund Advisors Pte. Ltd. are paid by us and not the funds. Any fees paid by the funds to the Sub-Advisor, DFAL, DFAA, Dimensional Japan Ltd. or Dimensional Fund Advisors Pte. Ltd. will be disclosed in the audited financial statements of the funds.

Policies and practices

Policies and practices with respect to derivatives

Each of the funds is allowed to use derivatives. See “*Risk of using derivatives*” and each fund description under the “Fund-specific information” for a description of how derivatives are used by the funds. The funds may use derivatives only in the ways allowed under the applicable securities laws and in particular, will not be used for speculative trading or to create a portfolio with excess leverage. The funds have established compliance procedures to ensure that the funds meet these requirements.

We have required the Sub-Advisor to represent in the agreement it has with us that all investment activity will be conducted in compliance with all applicable rules and regulations, and these include those relative to the use of derivatives. The Sub-Advisor has adopted policies and procedures to meet these requirements (as described below) and the use of derivatives is subject to our regular review procedures of the Sub-Advisor’s portfolio management activities.

The Sub-Advisor has written policies and procedures in place that set out the objectives and goals for derivatives trading for each fund, the types of derivatives that may be used for each fund and the risk management procedures applicable to derivatives trading. The Sub-Advisor’s Investment Committee is responsible for (1) setting policies and procedures governing the use of derivatives (including trade limits or other controls), (2) determining the personnel authorized to trade in derivatives, and (3) approving counterparties based on an analysis of their credit risk. This committee meets on a regular basis and also as needed, to consider these issues. Only traders who have been authorized by the Investment Committee may place trades in derivatives. As the Sub-Advisor currently uses derivatives for the purposes of equitizing cash and hedging foreign currency exposure, and not for purposes of leverage or speculation, stress testing is not used; however, additional procedures may be considered if, in the future, derivatives are used more extensively. Although our Board of Directors is not involved in setting or reviewing the risk management procedures followed by the Sub-Advisor, pursuant to the Policy Regarding Monitoring of Services Provided by Sub-Advisors, officers of DFAC receive regular reports concerning compliance by the Sub-Advisor with the funds’ investment guidelines.

Policies and practices with respect to securities lending, repurchase and reverse repurchase transactions

The funds may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions.

Before the funds enter into securities lending, repurchase and reverse repurchase transactions, the fund will enter into an agreement with the entities that act as agent for the funds in administering these transactions to document their obligations and responsibilities. A member of our senior management will be responsible for reviewing and establishing our risk management policies and procedures and the terms of these agreements. We and the agent will review, at least annually, these risk management policies and procedures to ensure that the securities lending, repurchase and reverse purchase transactions are being properly managed in conformity with Canadian securities laws and our agreements with each agent.

RBC Investor Services Trust will act as the agent for the funds in administering the securities lending, repurchase and reverse repurchase transactions of the funds in accordance the Securities Lending Agency Agreement. For information on the Securities Lending Agent, see sub-section above called “Securities lending agent”. The Securities Lending Agent will maintain internal controls, procedures and records, including a list of approved counterparties based on generally accepted creditworthiness standards, transaction and credit limits for each counterparty, and collateral diversification standards.

The risks associated with securities lending, repurchase and reverse repurchase transactions are disclosed under the heading “What are the risks of investing in a mutual fund? - Securities lending, repurchase and reverse repurchase risk”. For information about how the funds may engage in these transactions, see “How the funds may engage in securities lending transactions, repurchase transactions and reverse repurchase transactions”.

Proxy voting policies

As portfolio manager of each of the funds, we have the responsibility for the investment management of the funds, including the exercise of voting rights attaching to securities held by the funds. We have delegated the authority to vote proxies for the portfolio securities held by the funds to the Sub-Advisor in accordance with the Proxy Voting Policies and Procedures (the “**Voting Policies**”) and Proxy Voting Guidelines applicable to each fund (“**Voting Guidelines**”) adopted by the Sub-Advisor.

The Investment Committee of the Sub-Advisor is generally responsible for overseeing the Sub-Advisor’s proxy voting process. The Investment Committee has formed the Investment Stewardship Committee (the “**Committee**”) composed of certain officers, directors and other personnel of the Sub-Advisor and has delegated to its members authority to (i) oversee the voting of proxies and third-party proxy service providers, (ii) make determinations as to how to instruct the vote on certain specific proxies, (iii) verify ongoing compliance with the Voting Policies, (iv) receive reports on the review of the third-party proxy service providers, and (v) review the Voting Policies from time to time and recommend changes to the Investment Committee. The Committee may designate one or more of its members to oversee specific, ongoing compliance with respect to the Voting Policies and may designate personnel of the Sub-Advisor to instruct the vote on proxies on behalf of the funds, such as authorized traders of the Sub-Advisor.

The Sub-Advisor seeks to vote (or refrain from voting) proxies in a manner consistent with the best interests of the fund as understood by the Sub-Advisor at the time of the vote, subject to the standards of legal and regulatory regimes, applicable to the Sub-Advisor or the funds, and any particular investment or voting guidelines of specific funds. Generally, the Sub-Advisor analyzes proxy statements on behalf of the funds and instructs the voting (or refrains from voting) in accordance with the Voting Policies, Voting Guidelines or procedures. Most proxies the Sub-Advisor receives are instructed to be voted in accordance with the Voting Guidelines, and when proxies are voted consistently with such guidelines or procedures, the Sub-Advisor considers such votes not to be affected by conflicts of interest. However, the Voting Policies do address the procedures to be followed if a potential or actual conflict of interest arises between the interests of the funds and the interests of the Sub-Advisor or its affiliates. If a Committee member has actual knowledge of a conflict of interest and recommends a vote contrary to the Voting Guidelines or procedures (or in the case where the Voting Guidelines or procedures do not prescribe a particular vote and the proposed vote is contrary to the recommendation of third-party proxy service providers), the Committee member will bring the vote to the Committee which will (a) determine how the vote should be cast keeping in mind the principle of preserving unitholder value, or (b) determine to abstain from voting, unless abstaining would be materially adverse to the interest of the funds. To the extent a conflict arises in connection with a proposed engagement with a portfolio company, the proposed engagement will be brought to the Committee for consideration of how to proceed.

The Sub-Advisor will usually instruct the voting of proxies in accordance with the Voting Guidelines. The Voting Guidelines provide a framework for analysis and decision making, however, the Voting Guidelines do not address all potential issues. In order to be able to address all the relevant facts and circumstances related to a proxy vote, the Sub-Advisor reserves the right to instruct votes that deviate from the Voting Guidelines if, after a review of the matter, the Sub-Advisor believes that the best interests of the fund would be served by, or applicable legal and fiduciary standards require, such a vote. In such a circumstance, the analysis will be documented in writing and periodically presented to the Committee for review. To the

extent that the Voting Guidelines do not cover potential voting issues, the Sub-Advisor may consider the spirit of the guidelines and applicable legal standards and instruct votes on such issues in a manner that the Sub-Advisor believes would be in the best interests of the funds.

With respect to sustainability considerations, the Sub-Advisor considers environmental and/or social issues when voting proxies for funds that incorporate sustainability considerations in their design, as further described in the Voting Guidelines. The Sub-Advisor considers social or sustainability issues in voting proxies with respect to securities held by funds that do not incorporate social or sustainability considerations in their design, if the Sub-Advisor believes that doing so is in the best interest of the fund and is otherwise consistent with applicable law and the Sub-Advisor's duties, such as where material environmental or social risk may have economic ramifications for unitholders, as further described in the Voting Guidelines.

In some cases, the Sub-Advisor may determine that it is in the best interests of a fund to refrain from exercising the fund's proxy voting rights. The Sub-Advisor may determine that voting is not in the best interests of a fund and refrain from voting if the costs, including the opportunity costs, of voting would, in the view of the Sub-Advisor, exceed the expected benefits of voting. For securities on loan, the Sub-Advisor will balance the revenue-producing value of loans against the difficult-to-assess value of casting votes. It is generally the Sub-Advisor's belief that the expected value of casting a vote generally will be less than the securities lending income, either because the votes will not have significant economic consequences or because the outcome of the vote would not be affected by the Sub-Advisor recalling loaned securities for voting. In certain countries, such as the United States, the specific terms of the proposals to be voted on by shareholders will generally not be known until after the record date, which determines the shares eligible to be voted. In this situation, the Sub-Advisor may not be aware of the subject of a proxy in time to make a decision as to whether the materiality of the voting proposals warrants recalling a security on loan to vote. In addition, because specific record dates may not be known, if the Sub-Advisor were to seek to recall securities on loan, the Sub-Advisor would need to estimate the record date which would result in the securities being recalled for a longer period of time than otherwise required and may create a greater potential loss of income.

The Sub-Advisor does intend to recall securities on loan if based on information in the Sub-Advisor's possession, it determines that voting the securities is likely to materially affect the value of the fund's investment and that it is in the fund's best interests to do so. In cases where the Sub-Advisor does not receive a solicitation or enough information within a sufficient time (as reasonably determined by the Sub-Advisor) prior to the proxy-voting deadline, the Sub-Advisor or its service providers may be unable to vote.

With respect to non-Canadian securities, it may be both difficult and costly to vote proxies due to local regulations, customs, or other requirements or restrictions, and such circumstances and expected costs may outweigh any anticipated economic benefit of voting. The Sub-Advisor does not intend to vote proxies of non-Canadian companies if the Sub-Advisor determines that the expected costs of voting outweigh any anticipated economic benefit to a fund associated with voting. The Sub-Advisor intends to make its determination on whether to vote proxies of non-Canadian companies on a fund-by-fund basis. In doing so, the Sub-Advisor evaluates market requirements and impediments for voting proxies of companies in each country. The Sub-Advisor periodically reviews voting logistics, including costs and other voting difficulties, on a fund by fund and country by country basis, in order to determine if there have been any material changes that would affect the Sub-Advisor's determinations and procedures. In the event the Sub-Advisor is made aware of and believes an issue to be voted is likely to materially affect the economic value of a fund, that its vote is reasonably likely to be determinative of the outcome of the contest, and the expected benefits of voting the proxies exceed the costs, the Sub-Advisor will make reasonable efforts to vote such proxies. In applying this policy, the Sub-Advisor currently votes U.S. securities held by the DFA U.S. Core Equity Fund and DFA U.S. Vector Equity Fund.

Holders of fixed income securities are generally not entitled to an annual vote and therefore do not have such a mechanism to influence an issuer's governance. From time-to-time holders of fixed income securities can receive proxy ballots or corporate action-consents at the discretion of the issuer/custodian. In such circumstances the Sub-Advisor's fixed income portfolio management team is generally responsible for providing recommendations on how to vote proxy ballots and corporation action-consents and they may consult with members of the Investment Committee, with the aim of applying the same general principals as are set out in the Voting Guidelines.

The Sub-Advisor and the funds have retained certain third-party proxy voting service providers ("**Proxy Service Firms**") to provide information on shareholder meeting dates and proxy materials, translate proxy materials printed in a foreign language, provide research on proxy proposals, operationally process votes in accordance with the Voting Guidelines on behalf of the funds, and provide reports concerning the proxies voted ("**Proxy Voting Services**"). Although the Sub-Advisor retains third-party service providers for Proxy Voting Services, the Sub-Advisor remains responsible for proxy voting decisions and making such decisions in accordance with its fiduciary duties. The Sub-Advisor has designed policies and procedures to prudently select, oversee and evaluate Proxy Service Firms consistent with the Sub-Advisor's fiduciary duties, including with respect to the matters described below, which Proxy Service Firms have been engaged to provide Proxy Voting Services to support the Sub-Advisor's voting in accordance with the Voting Policies. Prior to the selection of a new Proxy Service Firm and annually thereafter or more frequently if deemed necessary by the Sub-Advisor, the Committee will consider whether the Proxy Service Firm (i) has the capacity and competency to timely and adequately analyze proxy issues and provide the Proxy Voting Services the Proxy Service Firm has been engaged to provide and (ii) can make its recommendations in an impartial manner, in consideration of the best interests of the Sub-Advisor's clients, and consistent with the Sub-Advisor's Voting Policies and fiduciary duties. In the event that the Voting Guidelines are not implemented precisely as the Sub-Advisor intends because of the actions or omissions of any Proxy Service Firms, custodians or sub-custodians or other agents, or any such persons experience any irregularities (e.g., misvotes or missed votes), then such instances will not necessarily be deemed by the Sub-Advisor as a breach of the Voting Policies.

A copy of the proxy voting record of a fund for the most recent period ended June 30 of each year is available to any unitholder of that fund upon request, at no cost, at any time after August 31 of that year by calling or writing to us at the number or address on the back cover or visiting <https://www.dimensional.com/ca-en/who-we-are/investment-stewardship>.

You may also obtain a copy of our Voting Policies and Voting Guidelines, upon request, at no cost, by calling or writing to us at the number or address on the back cover.

Remuneration of directors, officers and trustee

The funds do not have directors, officers or employees. The management functions of each fund are carried out by employees of DFAC. In our capacity as manager of the funds, we are entitled to receive the management fee set out in this Simplified Prospectus. Any expenses relating to the trustee and management services provided to the funds by DFAC, are paid by us from the management fee we receive from the funds. For more information regarding the fees and expenses payable by the funds, see "Fees and expenses".

The funds may also pay compensation and expenses 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.

During the period from January 1, 2023 to December 31, 2023, the compensation payable to each member of the IRC was USD\$25,000 as an annual retainer fee, with the chair receiving an additional USD\$10,000 annually. No expenses were reimbursed to members of the IRC during this period. The estimated aggregate compensation of USD\$210,000 was allocated among each of the Dimensional Funds.

During the period from January 1, 2024 to December 31, 2024 (the period during the last financial year of the funds during which the IRC was appointed), the compensation payable to each member of the IRC was USD\$25,000 as an annual retainer fee, with the chair receiving an additional USD\$10,000 annually. No expenses were reimbursed to members of the IRC during this period. The estimated aggregate compensation of USD\$185,000 was allocated among each of the Dimensional Funds.

For further information, see “Independent review committee and fund governance – Fund governance”.

Material contracts

The material contracts, other than those entered into in the normal course of the funds’ business, are described briefly below.

1. Under the terms of Declaration of Trust, as amended and restated as of June 28, 2024, each fund was established or continued and we agreed to act as trustee of each fund. The Declaration of Trust may be amended as described under the heading “Description of units of the funds”.
2. Under the terms of the Master Management Agreement, as amended and restated as of July 1, 2025, between the funds and us, we agreed to act as the manager and principal portfolio advisor of each of the funds. The management fees payable by the funds are described under “Fees and expenses”.
3. Under the terms of the Sub-Advisory Agreement, as amended and restated as of September 25, 2020, between us and DFALP, DFALP acts as the principal sub-advisor for the funds. The particulars of this agreement are set out under “Portfolio advisors”.
4. Under the terms of a custodian and recordkeeper agreement made October 20, 2003, as amended, between the funds and The Royal Trust Company, as assumed by RBC Investor Services Trust, RBC Investor Services Trust acts as the custodian for each of the funds. The agreement may be terminated by either party giving 180 days’ notice.

You can review any of these agreements during normal business hours at the offices of Borden Ladner Gervais LLP at Suite 1200, 200 Burrard Street, Vancouver, British Columbia, V7X 1T2.

Legal proceedings

We are not aware of any material legal proceedings, either pending or ongoing, to which any of the funds or DFAC is a party.

Designated website

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the funds this document pertains to can be found at the following location: <https://www.dimensional.com/ca-en/document-center>.

Valuation of portfolio securities

To determine the net asset value of each class of units of a fund, we or our agent must calculate the market appreciation or depreciation of all the assets held by the fund. We determine the value of assets for this purpose at the close of trading on each valuation day. The value of a fund's assets is determined by us in accordance with applicable laws and procedures adopted by us, and generally, by applying the following guidelines:

- (a) The value of any cash on hand, on deposit or on call, prepaid expenses, cash dividends declared and interest accrued and not yet received, will be deemed to be the face amount thereof, unless we or our agent determines that any such deposit or call loan is not worth the face amount thereof, in which event the value thereof will be deemed to be such value as we or our agent determines to be the reasonable value thereof.
- (b) The value of any bonds, debentures, and other debt obligations will be valued by taking the average of the evaluated bid and ask prices on a valuation day at such times as we or our agent in our discretion, deems appropriate. If both a bid and an ask price are not available, the procedures set forth in paragraph (d) below shall apply. Short-term investments (those under 365 days), including notes and money market instruments, will be valued at current market price.
- (c) The value of any security, index futures or index options thereon which is listed on any recognized exchange will be determined by the closing sale price at the valuation time or, if there is no closing sale price, the average between the bid and the asked price on the day on which the net asset value of a fund is being determined, all as reported by any report in common use or authorized as official by a recognized stock exchange; provided that if such stock exchange is not open for trading on that date, fair value will be determined as set forth in paragraph (d) below.
- (d) The value of any security or other asset for which a market quotation is not readily available will be its fair market value as determined by us or our agent.
- (e) The value of any security, the resale of which is restricted or limited, will be the lesser of the value based on reported quotations in common use; and, that percentage of the market value of securities of the same class, the trading of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that a fund's acquisition cost was of the market value of such securities at the time of acquisition, provided that a gradual taking into account of the actual value of the securities may be made where the date on which the restriction will be lifted is known. This amount then may be further adjusted as appropriate based on the criteria used in determining "Fair Value" as set forth in the valuation policy of the Dimensional Funds.
- (f) Purchased or written clearing corporations options, options on futures, over-the-counter options, debt-like securities and listed warrants will be valued at the current market value thereof.
- (g) Where a covered clearing corporation option, option on futures or over-the-counter option is written, the premium received by a fund will be reflected as a deferred credit which will be valued at an amount equal to the current market value of the clearing corporation option, option on futures or over-the-counter option that would have the effect of closing the position. Any difference resulting from revaluation will be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in arriving at the net asset value of a fund. The securities, if any, which are the subject of a written clearing corporation option, or over-the-counter option will be valued at their then current market value.

- (h) The value of a futures contract, or a forward contract, will be the gain or loss with respect thereto that would be realized if, at the valuation time, the position in the futures contract, or the forward contract, as the case may be, were to be closed out unless daily limits are in effect in which case fair value will be based on the current market value of the underlying interest.
- (i) Margin paid or deposited in respect of futures contracts and forward contracts will be reflected as an account receivable and margin consisting of assets other than cash will be noted as held as margin.
- (j) All property of a fund valued in a foreign currency and all liabilities and obligations of a fund payable by a fund in foreign currency will be converted into Canadian funds by applying the rate of exchange obtained from the best available sources to our agent or any of its affiliates.

If in our opinion or that of the funds' valuation agent, (i) the above valuation principles cannot be applied (whether because price or yield equivalent quotations are not available or for any other reason) to determine the value of any security or other property or (ii) the value of any security or other property determined using the above valuation principles does not represent the fair value of the security or other property, we or our agent will determine the fair value of the security or other property in such manner as we or our agent from time to time provide. When fair value pricing is used, the prices of securities or other property held by the funds may differ from the quoted or published prices for the same securities or other property on their primary markets or exchanges. The funds' valuation agent has not exercised discretion in determining the fair value of securities held by the funds in the last three years.

In addition, funds holding non-Canadian and non-U.S. equity securities (the "**Foreign Equity Funds**") may fair value foreign securities in the circumstances described below. Generally, trading in foreign securities markets is completed each day at various times before the close of the Toronto Stock Exchange (the "**TSX**"). For example, trading in the Japanese securities markets is completed each day at the close of the Tokyo Stock Exchange (normally, 2:00 a.m. Toronto time), which is 14 hours before the close of the TSX (normally, 4:00 p.m. Toronto time) and the time that the net asset values of the Foreign Equity Funds are computed. Due to the time differences between the closings of the relevant foreign securities exchanges and the time the Foreign Equity Funds price their shares at the close of the TSX, the Foreign Equity Funds may fair value their foreign investments when it is determined that the market quotations for such foreign investments are either unreliable or not readily available. The fair value prices will attempt to reflect the impact of the global financial markets' perceptions and trading activities on the Foreign Equity Funds' foreign investments since the last closing prices of the foreign investments were calculated on their primary foreign securities markets or exchanges. For these purposes, we have determined that movements in relevant indices or other appropriate market indicators, after the close of the Tokyo Stock Exchange or the London Stock Exchange, demonstrate that market quotations may be unreliable, and may trigger fair value pricing. Consequently, fair valuation of securities held by the Foreign Equity Funds may occur on a daily basis. The fair value pricing by the Foreign Equity Funds will utilize data furnished by an independent pricing service (and that data draws upon, among other information, the market values of foreign investments). When a Foreign Equity Fund uses fair value pricing, the values assigned to the Foreign Equity Fund's foreign investments may not be the quoted or published prices of the investments on their primary markets or exchanges. If such fair value pricing is used, we will monitor the operation of the method used to fair value price the Foreign Equity Funds' foreign investments.

In addition to the above, where the funds hold equity securities listed on certain principal U.S. exchanges ("**U.S. Exchange Listed Securities**"), the funds may fair value price such securities on certain U.S. holidays when the U.S. exchange is closed but the TSX is open using data provided by an independent pricing service. When such a fund uses fair value pricing for these purposes, the values assigned to the U.S. Exchange Listed Securities may not be the last quoted or published prices of the investments on their

primary markets or exchanges. If such fair value pricing is used, we will monitor the operation of the method used to fair value price the U.S. Exchange Listed Securities.

Valuing securities at fair value involves greater reliance on judgment than valuing securities that have readily available market quotations. There can be no assurance that a fund could obtain the fair value assigned to a security if it were to sell the security at approximately the time at which the fund determines its net asset value per share. As a result, the sale or redemption by a fund of its units at net asset value, at a time when a holding or holdings are valued at fair value, may have the effect of diluting or increasing the economic interest of existing unitholders.

The Declaration of Trust for the funds outlines the method for determining the value of liabilities to be deducted in determining the net asset value of each fund.

Calculation of net asset value

Each fund maintains a separate net asset value for each class of units of the fund, as if the class were a separate fund. However, the assets of the fund constitute a single pool for investment purposes. The net asset value per unit for each class of units of a fund is the basis for calculating the purchase price or redemption price for buying, switching or redeeming units of that class. To determine the net asset value per unit for a class of units of a fund, we or our agent determine the value of the proportionate share of the assets of the fund attributable to the particular class less the liabilities of the fund attributed to only that class and the proportionate share of the common liabilities of the fund allocated to that class. We then divide that amount by the total number of units of that class then held by investors.

We determine the net asset value per unit for each class of units of each fund at the close of trading on each valuation day (normally 4:00 p.m. Toronto time). For each fund, a valuation day is any day that the TSX is open for business, unless the fund is not accepting orders to purchase, switch or redeem units on that day (in the circumstances described below in the section called “Purchases, switches and redemptions”).

Under National Instrument 81-106 – *Investment Fund Continuous Disclosure* (“**National Instrument 81-106**”), the net assets of all public investment funds, including the funds, must be calculated in accordance with the IFRS Accounting Standards for the purposes of a fund’s financial statements. In accordance with National Instrument 81-106, the fair value of a portfolio security used to determine the unit value of a fund’s securities for purchases and redemptions will be based on the valuation principles set out below, which are generally consistent with the valuation principles of IFRS Accounting Standards.

The net asset value and net asset value per unit of each fund will be made available, at no cost, at <https://www.dimensional.com/ca-en/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.

The purchase, switch or redemption price of units of a fund is based on the fund’s net asset value next determined after the receipt by the fund of a purchase, switch or redemption order. For more information, see the section above called “Calculating net asset value” above.

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, DFA International Vector Equity Fund and DFA Global Sustainability Core 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, the DFA International Vector Equity Fund and DFA Global Sustainability Core 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.

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” and “Dealer compensation”.

Purchasing units of the funds

Investors may submit a purchase order to purchase units of any fund through authorized representatives of an approved dealer. All investments are subject to our approval. We reserve the right to reject any initial or additional investment and to suspend the offering of units of any fund.

Your dealer is required to forward a purchase order to the funds on the same day on which the completed purchase order is received or, if received by the dealer after normal business hours or on any day that is not a business day, on the next business day. It is the responsibility of each dealer to transmit orders to the funds in a timely manner. The cost of this transmittal, regardless of its form, must be borne by the dealer.

The unit price is determined at the close of trading on each valuation day. For the funds, a valuation day is any day that the TSX 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 TSX 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, the funds may accept and process orders after the close of the TSX on days that the TSX unexpectedly closes early and may accept orders on a business day that the TSX is unexpectedly closed. All orders will be processed at the next determined net asset value per unit.

Frequent trading into and out of a fund can disrupt fund investment strategies, harm performance and increase fund expenses for all unitholders, including long-term unitholders who do not generate these costs. The funds are designed for long-term investors, and are not intended for market timing or excessive trading activities. Market timing activities include purchases and sales of fund units in response to short-term market fluctuations. The funds may refuse or cancel purchase orders for any reason, without prior notice, particularly purchase orders that the funds believe are made on behalf of market timers. The funds and their agents reserve the right to reject any purchase request by any investor indefinitely if they believe that any combination of trading activity in the accounts is potentially disruptive to the funds. We may impose further restrictions on trading activities by market timers in the future.

For all classes of units other than the 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.

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 one business day 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 one business day of processing your purchase order for any securities (or any such other period as may be determined by us in accordance with applicable securities laws), 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, units of the funds may be purchased in exchange for securities that the fund would be permitted under securities laws to purchase at the time of payment. The value of any securities exchanged must be at least equal to the issue price of the units of the fund for which they are payment, valued as if the securities were portfolio assets of the fund. The fund reserves the right to reject an offer to exchange securities for units of a fund if they are considered unacceptable by the fund's portfolio advisor. All dividends, interest, subscription, or other rights pertaining to such securities shall become the property of the fund whose units are being acquired and must be delivered to the fund by the investor upon receipt from the issuer.

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”).

Switching units of the 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. To switch units of one fund for units of another fund, you should contact your dealer directly (or us if you purchased your units through us).

If you switch between funds, it will involve a disposition of your units for income tax purposes and may result in a capital gain or capital loss, which will have tax implications if you hold your units outside of a registered plan. See “Income tax considerations – Income tax considerations for investors”.

You can only switch between funds purchased in the same currency. You cannot switch units purchased in Canadian dollars into units purchased in U.S. dollars, and vice versa. If you want to switch into units of another fund purchased in another currency, you must redeem your current holdings. Then, upon receipt of the redemption proceeds, you may purchase units of the other fund in the other currency. For information on the U.S. dollar purchase option, see “U.S. dollar purchase option”. Your switching privileges may be suspended or restricted if you switch funds too often.

In certain circumstances, you may be permitted to switch units of one class of a Dimensional Fund to buy units of another class of the same Dimensional Fund. This is called a “reclassification”. There are no charges for reclassifying units of the funds. To reclassify units of a particular fund, you should contact your dealer directly (or us if you purchased your units through us). Your dealer is responsible for determining whether you are eligible to reclassify units of the funds.

Based in part on the administrative practice of the Canada Revenue Agency (the “CRA”): (i) a reclassification of units between unhedged classes of a fund is not a disposition for tax purposes and, consequently, does not generally result in a capital gain or capital loss to a reclassifying unitholder; and (ii) a reclassification to or from units of any hedged class to or from units of any unhedged class (including a different unhedged class) will result in a disposition for income tax purposes, which may result in a capital gain or capital loss if you hold your units outside of a registered plan. See “Income tax considerations – Income tax considerations for investors”.

Redeeming units of the funds

To redeem units of a fund, you should contact your dealer directly (or us if you purchased your units through us).

The unit price is determined at the close of trading on each valuation day. For the funds, a valuation day is any day that the TSX is open for business. If your order to redeem units is received by 4:00 p.m. (Toronto time) on a valuation day or by the time the TSX 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.

When you redeem units of a fund, your money will be sent within one business day of the valuation day (or any such other period as may be determined by us in accordance with applicable securities laws) 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 buy, switch or redeem units (as described above).

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 a fund does this, the securities you receive will be equal in value to the money that you would have received on the applicable redemption date.

When you place your order to redeem units with your dealer, they are responsible for sending the fund your order the same day that they receive it from you. The fund will redeem your units on the valuation day it receives the order 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 day. 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.

We may redeem your units if the value of units you hold falls below \$2,500. Before we redeem units and send you the proceeds, we will give you written notice of the redemption at least 30 days in advance of the redemption date. The redemption price to be paid to you for units redeemed under this right will be the aggregate net asset value of your units in the account at the close of business on the 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 to detect and deter short-term trading. The Sub-Advisor and its agents monitor selected trades and flows of money in and out of the funds, in particular in relation to unitholders with large holdings in the funds, in an effort to detect excessive short-term trading activities (e.g., such unitholders have made two purchases and two redemptions in the same fund in any rolling thirty-day period). 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. This fee will be paid to the applicable fund. While these policies and procedures are intended to deter short-term trading, we cannot ensure that such trading will not occur. 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".

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. 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. All redemptions payments will be made in Canadian dollars for all classes of units of the funds, unless you purchased units under the U.S. dollar purchase option. Under the U.S. dollar purchase option, payment of redemptions will be made in U.S. dollars only.

When purchasing units of a fund using the U.S. dollar purchase option, the Canadian dollar 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 Canadian dollar net asset value on that day. **The returns on an investment in a fund purchased in U.S. dollars may differ had the same fund investment been 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, DFA World Equity Portfolio and DFA Global Sustainability Core Equity Fund. 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, DFA International Vector Equity Fund and DFA Global Sustainability Core 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 payable by the funds

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, the DFA International Vector Equity Fund and the DFA Global Sustainability Core 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	1.16%	0.16%	-
DFA Canadian Vector Equity Fund	1.22%	0.22%	-
DFA U.S. Core Equity Fund	1.16%	0.16%	-
DFA U.S. Vector Equity Fund	1.22%	0.22%	-
DFA International Core Equity Fund	1.25%	0.25%	-
DFA International Vector Equity Fund	1.30%	0.30%	-
DFA Global Real Estate Securities Fund	1.20%	0.20%	-
DFA Five-Year Global Fixed Income Fund	1.19%	0.19%	-
DFA Global Investment Grade Fixed Income Fund	1.19%	0.19%	-
DFA Global Targeted Credit Fund	1.19%	0.19%	-
DFA Global 40EQ-60FI Portfolio	1.22%	0.22%	-
DFA Global 50EQ-50FI Portfolio	1.22%	0.22%	-
DFA Global 60EQ-40FI Portfolio	1.22%	0.22%	-
DFA Global 70EQ-30FI Portfolio	1.22%	0.22%	-
DFA Global 80EQ-20FI Portfolio	1.22%	0.22%	-
DFA Global Equity Portfolio	1.22%	0.22%	-
DFA Global Fixed Income Portfolio	1.21%	0.21%	-
DFA World Equity Portfolio	1.23%	0.23%	-
DFA Global Sustainability Core Equity Fund	1.22%	0.22%	-

	Annual management fee		
	Class A(H)	Class F(H)	Class I(H)
DFA U.S. Core Equity Fund	1.16%	0.16%	-
DFA U.S. Vector Equity Fund	1.22%	0.22%	-
DFA International Core Equity Fund	1.25%	0.25%	-
DFA International Vector Equity Fund	1.30%	0.30%	-
DFA Global Sustainability Core Equity Fund	1.22%	0.22%	-

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.

The management fee becomes a liability of the fund at the time the management fee is charged to the fund. The fee reduction is paid first out of the fund’s income and capital gains, and thereafter out of capital, shortly after we repay a portion of the management fee to the fund. The investor receives the reduction as a distribution of income, capital gains or return of capital, and they can choose to receive it in cash or as additional units of the fund.

A taxable investor who receives a distribution of income, capital gains or return of capital as a management fee distribution is subject to tax on it in the same way as they would be for other distributions of the fund’s income, capital gains or return of capital. The tax consequences of management fee distributions made by the funds generally will be borne by unitholders receiving these distributions. See the section called “Income tax considerations”.

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, taxes, liquidity monitoring services, and costs of complying with any new governmental or regulatory requirements. 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, the DFA International Vector Equity Fund and the DFA Global Sustainability Core 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. For more information, see section under the heading “Remuneration of directors, officers and trustee” above.

Maximum annual fees and expenses

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 July 1, 2025 until June 30, 2027, the maximum annual fees and expenses for the funds listed will be as follows:

	Maximum annual fees and expenses		
	Class A and Class A(H)	Class F and Class F(H)	Class I and Class I(H)
DFA Global Sustainability Core Equity Fund	1.46%	0.36%	0.10%*

* For Class I and Class I(H), the percentages shown do not include fees paid directly to us by investors.

As at July 1, 2025 there is no maximum annual fee and expense rate for the 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, the DFA Global Equity Portfolio, DFA Global Fixed Income Portfolio or DFA World Equity Portfolio.

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 June 30, 2027, 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.

Maximum annual fees and expenses for periods prior to July 1, 2025

For the period from July 1, 2022 to June 30, 2025, the maximum annual fees and expenses for the funds listed below were as follows:

	Maximum annual fees and expenses		
	Class A and Class A(H)	Class F and Class F(H)	Class I and Class I(H)
DFA Global Sustainability Core Equity Fund	1.46%	0.36%	0.10%*

* For Class I and Class I(H), the percentages shown do not include fees paid directly to us by investors.

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 Allocation 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 payable directly by you

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).

Redemption fees

If you redeem your units within 60 days of buying them, you may be charged a short-term trading fee (see below).

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. 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.

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.

Income tax considerations

The following fairly summarizes the principal Canadian federal income tax considerations as of the date hereof with respect to the acquisition, ownership and disposition of units of a fund generally applicable to an individual unitholder, other than a trust, who for the purposes of the *Income Tax Act* (Canada) (the “**Tax Act**”), is resident in Canada, deals at arm’s length with and is not affiliated with the fund and holds units directly as capital property or in a registered plan.

This summary is based on the current provisions of the Tax Act, the regulations thereunder (the “**Regulations**”), proposals for specific amendments to the Tax Act and the Regulations publicly announced by the Minister of Finance (Canada) prior to the date hereof (“**Tax Proposals**”), and counsel’s understanding of the current administrative practices and assessing policies of the Canada Revenue Agency. This summary does not take into account or anticipate any other changes in law whether by legislative, regulatory, administrative or judicial action, and does not take into account provincial or foreign income tax legislation or considerations. This summary is based on the assumption that each fund will qualify as a mutual fund trust under the Tax Act effective at all material times. If a fund does not so qualify as a mutual fund trust under the Tax Act, the income tax consequences would differ materially from those described below.

The following summary is of a general nature only and is not intended to constitute advice to any particular investor. **Each investor should seek independent advice regarding the tax consequences of investing in units of a fund, based upon the investor's own particular circumstances.**

Income tax considerations for the mutual fund

The funds are subject to tax on their net income and net realized capital gains in each taxation year, except to the extent such amounts are distributed to unitholders. Each fund intends to distribute to its unitholders in each year such amount of its net income and net realized capital gains that it should generally not be liable for tax under Part I of the *Income Tax Act* (Canada) (the “**Tax Act**”), after taking into account any capital gains refunds. In certain circumstances capital losses of the funds may be suspended or restricted, particularly with respect to the Global Allocation Portfolios, and therefore would be unavailable to shelter capital gains or income.

Generally, gains and losses realized by the funds from the use of derivative securities will be realized on income account rather than on capital account, unless the derivative securities are used by a fund as a hedge to limit its gain or loss on a specific capital asset or group of capital assets held by the fund. Gains and losses realized by the funds from short sales, repurchase transactions or reverse repurchase transactions will generally be realized on income account rather than on capital account.

All of a fund's deductible expenses, including expenses common to all classes of units of the fund and management fees and other expenses specific to a particular class of the fund, will be taken into account in determining the income or loss of the fund as a whole.

Income tax considerations for investors

The tax a unitholder pays on their mutual fund investment depends on whether their units are held in a registered plan or in a non-registered account.

Taxation of unitholders (other than registered plans)

A unitholder will generally be required to include in computing income for a taxation year that portion of the net income and the taxable portion of the net capital gains (computed in Canadian dollars) of a fund as was paid or payable to them in the year, whether or not such amount has been reinvested in additional units. This may include a management fee distribution.

Net taxable capital gains and foreign source income of a fund and taxable dividends received by a fund on shares of taxable Canadian corporations that are paid or payable to the unitholders (including such amounts reinvested in additional units) may be designated by the fund as taxable capital gains, foreign source income, and taxable dividends earned by the unitholders, respectively, and will generally retain their character in the hands of unitholders. Foreign source income received by a fund will generally be net of any taxes withheld in the foreign jurisdiction. The taxes so withheld will be included in the determination of income under the Tax Act. To the extent that a fund so designates in accordance with the Tax Act, unitholders will, for the purposes of computing foreign tax credits, be entitled to treat their share of such taxes withheld as foreign taxes paid by the unitholders.

If distributions (including management fee distributions) from a fund (other than as proceeds of disposition) are greater than a unitholder's share of the fund's net income and the net realized capital gains allocated by the fund, the excess will not be taxable but will reduce the adjusted cost base of the unitholders' units of the fund. If a unitholder's adjusted cost base would otherwise be reduced to less than nil, the unitholder

will be deemed to have realized a capital gain equal to the negative amount and the adjusted cost base will be reset to nil.

The funds have the discretion to allocate a portion of a fund's net capital gains for its taxation year to a unitholder who has redeemed units of that fund during a year. Any such allocations will reduce the redeeming unitholder's proceeds of disposition. An amount so allocated and designated to a redeeming unitholder will only be deductible to a fund to the extent of the gain that would otherwise be realized by that unitholder on the redemption of the units.

The net asset value of a unit may reflect income that has not yet been distributed and capital gains that have not yet been realized or distributed. If a unitholder purchases a unit before a distribution of net income or net realized capital gains, the unitholder will be taxable on such distribution even though the amount of that distribution was 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.

Generally, gains and losses realized by each fund from the use of derivative securities will result in distributions of income rather than capital gains.

Upon the disposition or deemed disposition by a unitholder of a unit, whether by redemption, sale or otherwise, a capital gain (or capital loss) will be realized to the extent that the proceeds of disposition (less any associated costs of disposition) exceed (or are less than) the adjusted cost base of the unitholder of the unit. In particular, a disposition of a unit will occur if it is switched for units of another Dimensional Fund. A switch is completed by redeeming the units of a fund and using the proceeds to purchase units of another Dimensional Fund. Changing units of one class of a fund into units of another class of the same fund (other than a change between a hedged and unhedged class of units or vice versa) will not result in a disposition, and the adjusted cost base of the changed units will be transferred to the units of the other class acquired on the change.

Generally, one-half of a capital gain must be included in income as a taxable capital gain and one-half of a capital loss is an allowable capital loss, which may be applied against taxable capital gains realized in the year. Allowable capital losses in excess of taxable capital gains may be carried back three years or forward indefinitely and applied against taxable capital gains realized in those earlier or later years, subject to the rules in the Tax Act.

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

- your initial investment in the class of the fund (including any sales charges paid) **plus**
- the cost of any additional investments in the class of the fund (including any sales charges paid) **plus**
- distributions that are reinvested in the class of the fund (including management fee distributions) **plus**
- the adjusted cost base of any units changed from another class of the same fund into units of the class of the fund **minus**
- the capital returned in any distributions received on units of the class **minus**
- the adjusted cost base of any units of the class previously redeemed, switched or changed.

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.**

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

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. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

Under the alternative minimum tax provisions of the Tax Act, generally, Canadian source dividends and capital gains realized by an individual may give rise to a liability for minimum tax.

Taxation of registered plans

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");
- tax-free savings accounts ("TFSA"); and
- first home savings accounts ("FHSAs").

Provided that the annuitant of an RRSP or RRIF, the holder of a TFSA, RDSP, or FHSA, 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, FHSA or RESP. Units of a fund will also not be a prohibited investment for an RRSP, RRIF, TFSA, RDSP, FHSA or RESP if the units are "excluded property" under the Tax Act for that RRSP, RRIF, TFSA, RDSP, FHSA or RESP. Annuitants of RRSPs and RRIFs, holders

of TFSAs, RDSPs and FHSAs, 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 certain withdrawals from FHSAs are not subject to tax, and RDSPs and RESPs are subject to special rules).

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 CRA unless the units are held within a registered plan such as a RRSP. The CRA exchanges this information annually with, 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.

In addition to the foregoing, from time to time we may disclose to foreign tax authorities information about unitholders of the funds (or, if applicable, unitholders’ controlling persons) and their transactions regarding the funds in connection with foreign tax filings (including tax refund requests) submitted on behalf of the funds.

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 this Simplified Prospectus or Fund Facts document, or
- cancel your purchase within 48 hours of receiving confirmation of your order.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the Simplified Prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, please refer to the securities laws of your province or territory or ask a lawyer.

Exemptions and Approvals

We have obtained exemptive relief from the restrictions set out in sections 2.1(1)(b), 2.2(1) and 5.2 of National Instrument 81-105 *Mutual Fund Sales Practices* so that we can invite specific representatives from our participating dealers to attend educational seminars and conferences that we or our affiliates organize from time to time in order to provide information regarding the funds and our approach to investing.

Certificate of the Funds, Manager and Promoter

July 1, 2025

This Simplified Prospectus and the documents incorporated by reference into the Simplified Prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations:

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
DFA Global Sustainability Core Equity Fund

Dimensional Fund Advisors Canada ULC, on behalf of the funds, and in its capacity as manager, trustee and promoter of the funds.

•

David P. Butler
Chief Executive Officer

•

Bernard J. Grzelak
Chief Financial Officer, Treasurer and Vice
President

On behalf of the Board of Directors of Dimensional Fund Advisors Canada ULC, on behalf of the funds, and in its capacity as manager, trustee and promoter of the funds.

•

Stephen A. Clark
Director

•

Bradley G. Steiman
Director

Specific information about each of the mutual funds described in this document

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. You can find these later in this Simplified Prospectus. 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, DFA International Vector Equity Fund and DFA Global Sustainability Core Equity Fund, which each offer six classes of units – Class A, Class F and Class I (defined above as the “**unhedged classes**”), and Class A(H), Class F(H) and Class I(H) (defined above as the “**hedged classes**”).

What are the risks of investing in a mutual fund?

Mutual funds own different types of investments, depending on the fund's 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.

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 the risk that you will lose money.

Sustainability consideration investment risk

A fund that takes into account sustainability considerations may limit the number of investment opportunities available to the fund, and as a result, at times, may underperform funds that are not subject to such sustainability considerations. For example, a fund may decline to purchase, or underweight its investment in, certain securities due to sustainability considerations when other investment considerations would suggest that a more significant investment in such securities would be advantageous. A fund may also overweight its investment in certain securities due to sustainability considerations when other investment considerations would suggest that a lesser investment in such securities would be advantageous. In addition, a fund may sell or retain certain securities due to sustainability considerations when it is otherwise disadvantageous to do so. The sustainability considerations may also cause a fund's industry allocations to deviate from those of funds without these considerations and of conventional benchmarks.

The Sub-Advisor may also not be able to assess the sustainability of each company with securities eligible for purchase. For example, the Sub-Advisor may not be able to determine all of the sustainability considerations for each company because the third party service providers may not have data on the entire universe of companies with securities considered by the Sub-Advisor, or may not have information with respect to each factor considered as a sustainability consideration. Furthermore, "sustainability" is not uniformly defined, and there are significant differences in interpretations of what it means for a company to meet sustainability criteria. A fund's exposure to companies, industries and sectors of the market may be affected by sustainability data obtained that may be inaccurate and the Sub-Advisor's assessment of a company's sustainability may differ from assessments made by other funds, managers, or investors. As a result, there is no guarantee that a fund's investments will reflect the sustainability considerations of any particular investor.

Value investment risk

Value stocks may perform differently from the market as a whole and an investment strategy purchasing these securities may cause the fund to at times underperform equity funds that use other investment strategies. Value stocks can react differently to political, economic and industry developments than the market as a whole and other types of stocks. Value stocks also may underperform the market for long periods of time.

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, 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, the DFA International Vector Equity Fund and DFA Global Sustainability Core 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, the DFA International Vector Equity Fund and DFA Global Sustainability Core 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 reliable and publicly available 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. A fund may have greater difficulty voting proxies, exercising shareholder rights, securing dividends and/or interest and obtaining information regarding corporate actions on a timely basis, pursuing legal remedies, and obtaining judgments with respect to foreign investments in foreign courts than with respect to domestic issuers in Canadian courts.

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. Securities of issuers associated with emerging market countries may be subject to higher and additional risks than securities of issuers in developed foreign markets. 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.

Geographic Focus Risk

If a fund focuses its investments in securities of issuers located in a particular country or region, the fund may be subjected, to a greater extent than if its investments were less focused, to the risks of volatile economic cycles and/or conditions and developments that may be particular to that country or region, such as: adverse securities markets; adverse exchange rates; adverse social, political, regulatory, economic, business, environmental or other developments; or natural disasters.

Sector Focus Risk

A fund may from time to time have a significant amount of its assets invested in one or more market sectors due to the sector's overall representation in the fund's eligible investment universe. In this event, the fund's performance will depend to a greater extent on the overall condition of the sector and there is increased risk that the fund will lose significant value if conditions adversely affect that sector.

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 supply chain disruptions, natural and environmental disasters, pandemics, epidemics,

terrorism, war, military confrontations, changes in trade regulations, elevated levels of government debt, internal unrest and discord, economic sanctions and tariffs, regulatory events, and governmental or quasi-governmental actions. The risks associated with such events may be greater in developing or emerging market countries, many of which have less developed political, financial, healthcare, and/or emergency management systems. 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. 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, swaps 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. In regard to currency hedging, it is generally not possible to precisely match the foreign currency exposure of such foreign currency forward contracts to the value of the securities involved due to fluctuations in the market values of such securities and cash flows into and out of a fund between the date a foreign currency forward contract is entered into and the date it expires. 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) (defined above as 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 or reverse repurchase transactions”.

Swap risk

The funds may enter into credit default swap agreements, equity swaps (including total return swaps and dynamic portfolio total return swaps (“**DTRS**”)) and other swap transactions. For more information about these types of transaction and arrangements, please see the section below called “Swaps”.

Swaps carry counterparty risks that cannot be fully anticipated. A fund’s ability to realize a profit from swaps transactions will depend on the ability of the financial institutions with which it enters into the transactions to meet their obligations to the fund. If a counterparty’s creditworthiness declines, the value of the agreement would be likely to decline, potentially resulting in losses to a fund. If a default occurs by the other party to such transaction, the fund will have contractual remedies pursuant to the agreements related to the transaction, which may be limited by applicable law in the case of a counterparty’s insolvency. In addition, the funds may experience difficulty in valuing the swap or in determining the amounts owed to or by the counterparty, regardless of whether the counterparty has defaulted. Some swap agreements entail complex terms and may require a greater degree of subjectivity in their valuation. Under certain circumstances, suitable transactions may not be available to a fund, or the fund may be unable to close out its position under such transactions at the same time, or at the same price, as if it had purchased comparable publicly traded securities. Moreover, participants in the swap markets are not required to make continuous markets in the swap contracts they trade. Participants could refuse to quote prices for swap contracts or quote prices with an unusually wide spread between the price at which they are prepared to buy and the price at which they are prepared to sell. The Sub-Advisor is responsible for determining and monitoring the liquidity of the funds’ swaps transactions. With respect to credit default swaps, a buyer also will lose its investment and recover nothing should no credit event occur and the swap is held to its termination date. If a credit event were to occur, the value of any deliverable obligation received by the seller, coupled with the up-front or periodic payments previously received, may be less than the full notional value the seller pays to the buyer, resulting in a loss of value to a fixed income fund. When a fixed income fund acts as a seller of a credit default swap, the fund is exposed to many of the same risks of leverage since, if a credit event occurs, the seller may be required to pay the buyer the full notional value of the contract net of any amounts owed by the buyer related to its delivery of deliverable obligations.

As described in the section below called “Swaps”, some types of swap agreements, including DTRS, are negotiated bilaterally with a swap dealer and traded OTC between the two parties (“**uncleared swaps**”), while other swaps are transacted through a registered futures commission merchant (“**FCM**”) and cleared through a clearinghouse that serves as a central counterparty (“**cleared swaps**”), and may be traded on swap execution facilities (“**exchanges**”). Parties to uncleared swaps face greater counterparty credit risk than those engaging in cleared swaps since performance of uncleared swap obligations is the responsibility only of the swap counterparty rather than a clearing house, as is the case with cleared swaps. As a result, a fund bears the risk of loss of the amount expected to be received under a swap agreement in the event of the default, insolvency or bankruptcy of a swap agreement counterparty beyond any collateral received. In such an event, as noted above, a fund will have contractual remedies pursuant to the swap agreements, but bankruptcy and insolvency laws could affect the fund’s rights as a creditor.

Central clearing is intended to reduce counterparty credit risk and increase liquidity, but central clearing does not eliminate these risks completely. There is also a risk of loss by a fund of the initial and variation

margin deposits in the event of bankruptcy of the FCM with which the fund has an open position, or the central counterparty in a swap contract. The assets of the fund may not be fully protected in the event of the bankruptcy of the FCM or central counterparty because the fund might be limited to recovering only a pro rata share of all available funds and margin segregated on behalf of an FCM's customers. If an FCM does not provide accurate reporting, a fund is also subject to the risk that the FCM could use the fund's assets, which are held in an omnibus account with assets belonging to the FCM's other customers, to satisfy its own financial obligations or the payment obligations of another customer to the central counterparty. Credit risk of cleared swap participants is concentrated in a few clearinghouses, and the consequences of insolvency of a clearinghouse are not clear.

The regulation of cleared and uncleared swaps, as well as other derivatives, is a rapidly changing area of law and is subject to modification by government and judicial action. In addition, the exchanges are authorized to take extraordinary actions in the event of a market emergency, including, for example, the implementation or reduction of speculative position limits, the implementation of higher margin requirements, the establishment of daily price limits and the suspension of trading. It is not possible to predict fully the effects of current or future regulation. The requirements, even if not directly applicable to the funds, may increase the cost of the funds' investments and cost of doing business. It is possible that developments in the swaps market, including potential government regulation, could adversely affect a fund's ability to terminate existing swap agreements or to realize amounts to be received under such agreements.

Participatory note risk

The funds may invest in equity access products and instruments that have economic characteristics similar to equity securities, such as participation notes (also known as participatory notes) or other structured instruments that may be developed from time to time (collectively, "**structured instruments**"). For more information about on structured instruments, please see the section below called "Participatory notes". Structured instruments involve risks that are in addition to those normally associated with a direct investment in the foreign securities the structured instruments seek to replicate. The holder of a structured instrument is not entitled to the same rights as an owner of the applicable underlying securities, such as voting rights. In addition, the holder is subject to the risk that the issuer of structured instruments (i.e., the issuing bank or broker-dealer), which is the only responsible party under such notes, is unable or refuses to perform under the terms of the structured instruments. Therefore, if an issuer becomes insolvent, a fund could lose the total value of its investment in such structured instruments. In addition, there is no assurance that there will be a trading market for structured instruments or that the trading price of structured instruments will equal the value of the underlying securities they seek to replicate.

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 its 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” 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 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 (defined above as “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, measures that seek to reduce these operational risks through controls and procedures may 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 investments risks

There are special risks associated with investments in China, Hong Kong, and Taiwan. China, Hong Kong, and Taiwan are highly interconnected and interdependent, with relationships and tensions built on trade,

finance, culture, and politics. Despite prior economic and trade reforms and the prior expansion of private ownership of companies in certain sectors, the Chinese government still exercises substantial influence over many aspects of the private sector and may own or control many companies, including by embedding Chinese Communist Party (“CCP”) or People’s Armed Forces Department personnel in Chinese companies. In addition, the Chinese government continues to maintain a major role in economic policy making and may alter or discontinue economic reforms at any time. Investing in China involves risks of losses due to expropriation, nationalization, confiscation of assets and property, and the imposition of restrictions on foreign investments and on repatriation of capital invested.

In addition, investments in China and Taiwan could be adversely affected by Taiwan’s political and economic relationship with China. China’s relations with Taiwan are severely strained and subject to the risk of rapid deterioration due to territorial disputes and defense and other security concerns. Taiwan’s political stability and ability to sustain its economic growth could be significantly affected by its political and economic relationship with China. Taiwan remains vulnerable to both Chinese territorial ambitions and economic downturns. The value of investments in China and Taiwan, including derivative positions, may be adversely affected by territorial disputes between China and Taiwan. The Chinese and Hong Kong economies are also vulnerable to disagreements between China and Hong Kong related to integration, which may result in economic disruption.

A reduction in spending on Chinese products and services, supply chain diversification or the institution of additional trade barriers, may also have an adverse impact on the Chinese economy. In addition, Canada or other governments may from time to time impose restrictions on investments in certain Chinese companies or industries, or impose commercial or trade restrictions (but not restrict investments by investors) on certain Chinese companies, each of which may negatively impact the Chinese economy generally or the specific Chinese companies or industries. China has experienced controversies in human rights abuses related to religious and nationalist groups, including the People’s Republic of China’s (the “PRC”) treatment of the Uyghurs and other ethnic minorities in the Xinjiang Uyghur Autonomous Region. These situations may cause uncertainty in the Chinese market and may adversely affect the Chinese economy and result in sudden and significant investment losses.

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 a 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 a 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 a fund’s ability to dispose of its A-shares purchased through Stock Connect in a timely manner. On December 31, 2024, through early January 2025, the China Securities Regulatory Commission (“**CSRC**”) and the Shanghai and Shenzhen stock exchanges barred several major mutual fund companies from selling shares on a net basis on any day in response to CCP leadership calls to stabilize the Chinese equity market. Although the CSRC has since lifted the restriction, there can be no guarantee that trading in Chinese securities will be free from CCP interference or manipulation in the future.

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, a fund’s investments in Stock Connect China A-shares are generally subject to the securities regulations and listing rules of the 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 a fund is unable to add to or exit its position, which could adversely affect a fund's performance.

Changes in the operation of the Stock Connect program may restrict or otherwise affect a 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. Abuses in accounting, auditing, and financial reporting of China-based firms and companies has resulted in disciplinary actions and sanctions by regulatory bodies. 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.

Certain investments in Chinese companies may be made through a special structure known as a VIE. In a VIE structure, foreign investors, such as a fund, will only own stock in a shell company rather than directly in the VIE, which must be owned by Chinese nationals (and/or Chinese companies) to obtain the licenses and/or assets required to operate in certain restricted or prohibited sectors in China. The value of the shell company is derived from its ability to consolidate the VIE into its financials pursuant to contractual arrangements that allow the shell company to exert a degree of control over, and obtain economic benefits arising from, the VIE without formal legal ownership. While VIEs are a longstanding industry practice and are well known by Chinese officials and regulators, historically the structure has not been formally recognized under Chinese law and Chinese regulations regarding the structure are evolving. It is uncertain whether Chinese officials or regulators will withdraw their acceptance of the structure generally, or with respect to certain industries, or limit VIEs' ability to pass through economic and governance rights to foreign individuals and entities. It is also uncertain whether the contractual arrangements, which may be subject to conflicts of interest between the legal owners of the VIE and foreign investors, would be enforced by Chinese courts or arbitration bodies. Prohibitions of these structures by the Chinese government, or the inability to enforce such contracts, from which the shell company derives its value, would likely cause the VIE-structured holding(s) to suffer significant, detrimental, and possibly permanent losses, and in turn, adversely affect a fund's returns and net asset value.

In addition, foreign companies with securities listed on securities exchanges, including those that utilize VIE structures, may be delisted if they do not meet the requirements of the listing exchange, or applicable regulatory authority, which could significantly decrease the liquidity and value of such investments.

Explanatory information

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 in addition to other factors the Sub-Advisor may consider appropriate. 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, the Sub-Advisor will generally focus investment in longer-term securities; otherwise, the portfolio will generally focus investment in shorter-term securities. For the DFA Global Investment Grade Fixed Income Fund, the Sub-Advisor may also consider the weighted average maturity or weighted average 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 lower-rated investment grade securities (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), otherwise the portfolio will generally focus investment in higher-rated investment grade securities (i.e., rated AA- to AAA by Standard & Poor's (a division of The McGraw-Hill Companies, Inc.), or Aa3 to Aaa by Moody's Investor's Service, Inc., or AA- to AAA by Fitch, Inc. or AA (low) to AAA by Dominion Bond Rating Services Limited). The Sub-Advisor also places priority on efficiently managing portfolio turnover and keeping trading costs low.

Asset allocation investment approach

The Global Allocation 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 Allocation 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 Allocation 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 Allocation Portfolios, are described in the description of each of the Global Allocation Portfolios included in this section.

Each of the Global Allocation 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 Allocation Portfolios. The DFA Global Fixed Income Portfolio has no equity risk. The remaining five Global Allocation 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”.

Investment restrictions

We manage the funds in accordance with the requirements of applicable securities legislation. All of the funds are subject to certain restrictions and practices contained in this legislation, including National Instrument 81-102. These restrictions and practices are designed in part to ensure that the investments made for each fund result in the fund remaining diversified and relatively liquid, and to ensure that the funds are properly administered. For more information, please refer to the securities legislation of your province or territory, or consult your lawyer.

The DFA Five-Year Global Fixed Income Fund has obtained approval from Canadian securities regulators to invest up to 20% of its net assets in fixed income securities that are issued or guaranteed by 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 up to 35% of its net assets in fixed income securities that are issued or guaranteed by 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 fundamental investment objectives of each fund are set out under each fund description under the heading “Fund-specific information” for the funds. They cannot be changed unless we get approval from unitholders at a unitholder meeting. However, we may change the investment strategies of a fund at our discretion.

How the funds may engage in securities lending transactions, repurchase transactions, or 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 Allocation 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).

The risks associated with these transactions will be managed in part by requiring that the fund's agent enter into such transactions with reputable and well-established brokers, dealers and institutions ("counterparties"). The agent will be required to maintain internal controls, procedures and records including a list of approved counterparties based on generally accepted diversification standards. Each business day, the agent will determine the market value of both the securities loaned by a fund under a securities lending transaction or sold by a fund under a repurchase transaction or purchased by a fund under a reverse repurchase transaction and if the cash and/or collateral is less than 102% of the market value of the borrowed or sold securities (or less than any higher minimum that we agree to with the agent), on the next day the counterparty will be required to provide additional cash or collateral to the fund to cover the shortfall.

Small capitalization companies

To the extent a fund invests in small capitalization companies, the Sub-Advisor may consider such companies' investment characteristics as compared to other eligible companies when making investment decisions and may exclude a small capitalization company with high recent asset growth. A fund will

generally not exclude more than 5% of the eligible small capitalization company universe within each eligible country based on such investment characteristics.

Swaps

Each fixed income fund also may enter into credit default swap agreements on issuers or indices to buy or sell credit protection to hedge its credit exposure, to gain market or issuer exposure without owning the underlying securities, or to increase the fund's total return. Swap agreements are two-party contracts entered into primarily by institutional investors for periods ranging from a few weeks to more than one year.

Each fixed income fund may enter into a credit default swap on a single security or instrument (sometimes referred to as a "CDS" transaction) or on a basket or index of securities (sometimes referred to as a "CDX" transaction). The "buyer" in a credit default contract typically is obligated to pay the "seller" a periodic stream of payments over the term of the contract, provided that no credit event with respect to any underlying reference obligation has occurred. If a credit event occurs, the seller typically must pay the buyer the "par value" (full notional value) of the reference obligation in exchange for the reference obligation. The fund may be either the buyer or the seller in the transaction. If the fund is a buyer and no credit event occurs, the fund may lose its investment and recover nothing. However, if a credit event occurs, the buyer typically receives full notional value for a reference obligation that may have little or no value. As a seller, the fund typically receives a fixed rate of income throughout the term of the contract, which typically is between six months and three years, provided a credit event does not occur. If a credit event occurs, the seller typically must pay the buyer the full notional amount of the reference obligation.

Equity funds also may enter into equity swaps, including total return swaps and dynamic portfolio total return swaps (defined above as "**DTRS**"). In a standard swap transaction, two parties agree to exchange the returns, differentials in rates of return or some other amount earned or realized on a predetermined asset (or group of assets) which may be adjusted for transaction costs, interest payments, dividends paid on the reference asset or other factors. The gross returns to be exchanged or "swapped" between the parties are generally calculated with respect to a "notional amount," for example, the increase or decrease in value of a particular dollar amount invested in the asset. The equity funds may use equity swaps to invest in a market without owning or taking physical custody of securities, including in circumstances where direct investment may be restricted or is otherwise deemed impractical or disadvantageous.

Equity total return swaps can create long or short economic exposure to an underlying equity security, or to a basket of securities. Equity swap contracts may be structured in different ways. For example, under an equity total return swap contract, one party may agree to make payments to another based on the total economic performance of a notional amount of the underlying security or securities (including dividends and changes in market value) during a specified period, in return for periodic payments based on the application of a fixed or variable interest rate to the same notional amount. The purchaser of a long total return swap is paid the amount of any increase in value and pays the amount of any decrease in value, while the purchaser of a short total return swap is paid the amount of any decrease and pays the amount of any increase.

The equity funds may enter into swaps, including DTRS, in order to access a specific equity market without purchasing or selling the underlying securities represented in the DTRS. DTRS are designed to replicate the performance of an underlying reference asset such as a portfolio of equities or exchange-traded funds (ETFs). For example, the issuer of the DTRS agreement may agree to pay an equity fund an amount equal to the performance of the underlying equities in a given period netted against a floating rate plus a spread or a fixed rate in the same period paid to the issuer by the fund. The reference rate for the floating rate is typically based on an official interbank benchmark rate. The cash flows in a DTRS may be exchanged at

maturity or periodically at each reset (e.g., monthly or quarterly). No notional amounts are exchanged at the start or at the maturity of the DTRS. In addition, pursuant to the terms of a DTRS, the underlying equities can be traded in the course of the day thereby changing the composition of the underlying equity portfolio, which provides an equity fund with the ability to vary the market exposure obtained through investment in the DTRS. DTRS are subject to transaction costs, financing costs and other fees which will be borne by the fund in connection with its investments in these instruments.

The Sub-Advisor does not consider a fund's obligations under swap contracts senior securities and, accordingly, the funds will not treat them as being subject to the funds' borrowing or senior securities restrictions to the extent such investments are purchased and held in compliance with applicable law. With respect to swap contracts that do not provide for the netting of payments by the counterparties, the full notional amount for which a fund is obligated under the swap contract with respect to each swap contract will be accrued on a daily basis and assets having an aggregate market value at least equal to the accrued full notional value will be segregated and maintained to cover the transactions.

Participatory notes

Certain funds that invest in emerging markets may invest in equity access products and instruments that have economic characteristics similar to equity securities, such as participation notes (also known as participatory notes) or other structured instruments that may be developed from time to time (defined above as "**structured instruments**").

Structured instruments are notes that are issued by banks, broker-dealers or their affiliates and are designed to offer a return linked to a particular underlying equity security, basket of securities, or market. The local branch or broker-dealer will usually place the local market equity securities in a special purpose vehicle, which will issue instruments that reflect the performance of the underlying equity securities. The performance of the special purpose vehicle generally carries the unsecured guarantee of the sponsoring bank or broker-dealer. This guarantee does not extend to the performance or value of the underlying local market equity securities. For purposes of a fund's fundamental industry concentration policy, the fund applies the restriction by reference to the industry of the issuer of the underlying equity securities and not the industry of the issuer of a structured instrument.

If the structured instrument were held to maturity, the issuer would pay to the purchaser the underlying instrument's value at maturity with any necessary adjustments. The holder of a structured instrument that is linked to a particular underlying equity security, basket of securities, or market may be entitled to receive dividends paid in connection with that underlying security or instrument, but typically does not receive voting rights as it would if it directly owned the underlying security or instrument. Structured instruments have transaction costs. In addition, there can be no assurance that there will be a trading market for a structured instrument or that the trading price of a structured instrument will equal the underlying value of the security, instrument or market that it seeks to replicate.

Unlike a direct investment in equity securities, structured instruments typically involve a term or expiration date, potentially increasing a fund's turnover rate, transaction costs and tax liability. Due to transfer restrictions, the secondary markets on which a structured instrument is traded may be less liquid than the market for other securities, or may be completely illiquid, which may expose a fund to risks of mispricing or improper valuation. Structured instruments typically constitute general unsecured contractual obligations of the banks, broker-dealers or their relevant affiliates that issue them, which subjects a fund to counterparty risk (and this risk may be amplified if a fund purchases structured instruments from only a small number of issuers). Structured instruments also have the same risks associated with a direct investment in the underlying securities, instruments or markets that they seek to replicate.

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. The investment risk level of a fund is required to be determined in accordance with a standardized risk classification methodology that is based on the historical volatility of the fund as measured by the 10-year standard deviation of the returns of the fund. Just as historical performance may not be indicative of future returns, a fund's historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

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 of returns that has historically occurred relative to the average return. The higher the standard deviation, the greater the variability of returns it has experienced in the past.

Using this methodology, we assign a risk rating to each fund as either low, low to medium, medium, medium to high, or high risk.

- **Low** – Funds that are rated with a low risk rating are commonly associated with money market funds and Canadian fixed-income funds.
- **Low to medium** – Funds that are rated with a low to medium risk rating are commonly associated with balanced, higher yielding fixed-income and asset allocation funds.
- **Medium** – Funds that are rated with a medium risk rating are commonly associated with equity funds investing in large-capitalization companies in developed markets.
- **Medium to high** – Funds that are rated with a medium to high risk rating are commonly associated with equity funds investing in small-capitalization companies or specific regions or sectors.
- **High** – Funds that are rated with a high risk rating are commonly associated with equity funds investing in narrow sectors or emerging market countries where there may be substantial risk of loss over short to medium periods.

A fund's risk rating is determined by calculating its standard deviation for the most recent 10 years using monthly returns and assuming the reinvestment of all income and capital gains distributions in additional units of the fund. For those funds that do not have at least 10 years of performance history, we use a reference index that reasonably approximates or, for a newly established fund, that is reasonably expected to approximate, the standard deviation of the fund (or in certain cases a highly similar mutual fund managed by us) as a proxy. There may be times when we believe this methodology produces a result that does not reflect a fund's risk based on other qualitative factors. As a result, we may place the fund in a higher risk rating category, as appropriate. We review the risk rating for each fund on an annual basis or if there has been a material change to a fund's investment objectives or investment strategies.

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 Global Targeted Credit Fund	Bloomberg Global Aggregate Credit 1-5 Years (Hedged to CAD)
DFA Global Fixed Income Portfolio	40% FTSE WGBI 1-5 Year (hedged to CAD), 35% Bloomberg Global Aggregate Bond Index (Hedged to CAD), and 25% Bloomberg Global Aggregate Credit 1-5 Year Index (Hedged to CAD)
DFA World Equity Portfolio	MSCI All Country World Index (net div., CAD)
DFA Global Sustainability Core Equity Fund	MSCI All Country World Index (net div., CAD)

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 Simplified Prospectus.

Sustainability considerations

The DFA Global Sustainability Core Equity Fund uses an investment approach that takes into account sustainability considerations. The Sub-Advisor intends to take into account certain sustainability considerations when making investment decisions for the fund. Relative to a portfolio without these considerations that otherwise has the same investment objective, strategies, and policies as the fund, the fund will generally have excluded, and have less overall weight in securities of companies that, according to the fund's sustainability considerations, may be less sustainable as compared to other companies with securities in the fund's investment universe. Similarly, relative to such a portfolio, the fund will generally have more overall weight in securities of companies that, according to the fund's sustainability considerations, may be more sustainable as compared to other companies with securities in the fund's investment universe.

The Sub-Advisor ranks companies (i) relative to the broader equity market based on potential emissions from reserves and scaled potential emissions from reserves and the securities of the worst-ranking companies are generally underweighted or excluded, (ii) relative to the applicable universe of securities based on carbon intensity and the securities of the worst-ranking companies are generally underweighted or excluded, and (iii) relative to their sector peers based primarily on carbon intensity, but also considering several other factors, including controversies related to land use and biodiversity, toxic spills and releases, operational waste, and water management, and the securities of the worst-ranking companies are generally underweighted or excluded and the securities of the remaining companies are generally overweighted or neutral-weighted.

This process means that individual securities are evaluated relative to the applicable universe of securities or against sector peers rather than against strict individual sustainability targets or a pre-determined threshold, such as absolute maximum emissions criteria. The fund may overweight a security with worse sustainability considerations relative to sector peers or other eligible securities. For example, in a scenario where a security has worse sustainability considerations but has higher expected returns due to exposure to the identified long-term drivers of expected returns, it may be overweighted as a result of its expected return characteristics. Conversely, the fund also may have lower overall weight in such higher expected returns securities as a result of the application of the sustainability considerations.

The fund seeks to exclude securities of companies based on involvement in the following business practices and products based on certain criteria:

Business practice or product	Business involvement criteria
Coal	Ownership of thermal or metallurgical coal reserves or revenue from the mining of thermal coal and its sale to third parties.
Factory farming	Commercial animal husbandry for the purpose of food production. This criteria does not cover organic or free-range farms or fish and other aquaculture animals.
Palm oil	>10% of revenue from the production or distribution of palm oil. This criteria does not cover products that use palm oil as an ingredient or component, palm oil derivatives, or fractionated products nor the transportation of palm oil from mill and supply base to refineries.
Cluster munitions and landmines	Production of cluster munitions, landmines or key intended components of such weapons.
Tobacco	>10% of revenue from the production, distribution or retail of tobacco products. This criteria does not cover products designed as an aid to quit smoking.
Child labour	Involvement in severe child labour controversies. Factors that may be considered for determining severity include, but are not limited to, a history of involvement in child labour-related legal cases, widespread or egregious instances of child labour, resistance to improved practices, and criticism by non-governmental organizations and/or other third-party observers.
Civilian firearms	Production of firearms (i.e., using an explosive charge as a propellant) intended for civilian use.
Private prisons	Operation or management of, or provision of staffing services to, for-profit correctional and/or detention facilities. This criteria does not cover provision of maintenance or non-management services (including staffing for such services).
Business conduct	Material involvement in severe environmental, social or governance controversies that indicate operations inconsistent with responsible business conduct standards, such as those defined by the United Nations Global Compact Principles and the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises.

The exclusion of certain securities based on the specific criteria outlined in the table above are applied at a company level. To implement these exclusions, the fund seeks to (a) avoid purchasing and (b) divest from securities of companies that are directly involved in the above business practices. Indirect involvement, for example through ownership structures or franchising, may not lead to exclusion. Where the Sub-Advisor has no indication of involvement, the Sub-Advisor will deem there to be no involvement. Sustainability considerations are generally reviewed in accordance with updates from third-party service providers where these are used, typically on at least an annual basis where updated data is available. Should existing

holdings, eligible at the time of purchase, subsequently become ineligible, they will be divested within a reasonable period of time considering turnover, liquidity and associated trading costs.

The Sub-Advisor may also exclude or halt purchases of securities of specific companies for other reasons, including factors believed to be important to investors interested in sustainability, such as excluding securities of companies associated with significant environmental controversies (e.g., a company involved in a severe fraud relating to environmental standards).

The fund is permitted to invest in derivative instruments, which may include futures. These instruments may cause indirect exposure to securities that would typically be excluded or underweighted through the processes described above.

The fund may periodically modify, add, or remove its sustainability considerations.

As of the date of this Simplified Prospectus, MSCI ESG Research LLC and Institutional Shareholder Services Inc. have been engaged by the Sub-Advisor as the fund's primary providers of research information relating to the sustainability considerations with respect to securities in the fund's eligible universe, where information is available from such providers. Although the Sub-Advisor evaluates the providers' data coverage and quality and reviews the data methodology of each of its providers, the providers do not warrant or guarantee the accuracy and/or completeness of the data. For issuers where data is not available, the providers may estimate values based on defined estimation and modelling methodologies; however, the providers generally seek to prioritize reported data. This information may be cross-referenced and supplemented by the Sub-Advisor to create a proprietary data set. Alternatively, data may be created and maintained internally by the Sub-Advisor (e.g., using reported data or sector information). In both cases, the fund may still invest in these issuers. From time to time, data may be incomplete, inaccurate, or missing resulting in certain investments being incorrectly included, excluded or weighted in the fund. Should the Sub-Advisor form the view that an existing holding has been incorrectly included, excluded or weighted, the positions will be appropriately adjusted within a reasonable period of time considering turnover, liquidity and associated trading costs. The Sub-Advisor may also change or engage additional independent third party service providers from time to time.

Because the Sub-Advisor takes into account sustainability considerations when constructing the investment portfolio, the fund may not invest in, or may deviate in its exposure to, securities of certain types of companies, industries, and segments of the designated markets in which similar portfolios without sustainability considerations invest.

The fund's sustainability considerations are designed to meet what the Sub-Advisor believes to be the investing needs of the shareholders for which the fund is designed; the exclusion, purchase, or sale of specific securities in the fund should not be construed as reflecting a judgment by the Sub-Advisor relating to any sustainability issue.

"Revenue" is generally the total annual sales and revenue from normal operating activities before the deduction of costs and taxes, with a preference placed on audited financial statements. When a breakdown of revenue by business activity is not available, estimates or derivations may be applied by the data provider based on ancillary information such as the company structure, business model, supply chain characteristics, and company financials. If revenue is not disclosed and cannot be estimated (e.g., there are no available financial statements), then revenue will be deemed to be zero.

"Carbon intensity" means a company's most recently reported or estimated Scope 1 (direct) + Scope 2 (indirect) greenhouse gas emissions in carbon dioxide equivalents (CO₂e) normalized by sales (metric tons CO₂e per USD million sales). Greenhouse gases included are carbon dioxide (CO₂), methane (CH₄),

nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and Nitrogen trifluoride (NF₃).

“Potential emissions from reserves” means an estimate of carbon dioxide produced if a company’s reserves of oil, gas, and coal were converted to energy, given estimated carbon and energy densities of the respective reserves. If potential emissions from reserves cannot be estimated (e.g., there is no information available on a company’s reserves of oil, gas, or coal), then potential emissions from reserves will be deemed to be zero.

“Scaled potential emissions from reserves” means potential emissions from reserves divided by the company’s assets (i.e., resources that a company owns or controls that have economic value). If potential emissions from reserves cannot be estimated (e.g., there is no information available on a company’s reserves of oil, gas, or coal), then scaled potential emissions from reserves will be deemed to be zero.

Description of units of the funds

When you invest in a mutual fund, you purchase units of that fund. 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. When issued, units are fully-paid and non-assessable.

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, DFA International Vector Equity Fund and DFA Global Sustainability Core Equity Fund, which each offer six classes of units – Class A, Class F and Class I (defined above as the “**unhedged classes**”), and Class A(H), Class F(H) and Class I(H) (defined above as 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, the DFA International Vector Equity Fund and DFA Global Sustainability Core Equity Fund are each comprised of the unhedged classes of units and the 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, the DFA International Vector Equity Fund and DFA Global Sustainability Core 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 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 hedge classes of units is set forth in the second part of the Simplified Prospectus under the fund description for each of the funds 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, the DFA International Vector Equity Fund and DFA Global Sustainability Core 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 and F(H) units your dealer is responsible for telling us to change your units to Class A and A(H) units 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 fund 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.

Rights associated with units

Each unit of a class represents an equal, undivided share of the fund's net asset value, equal to the share of every other unit of the class. A holder of units is entitled to one vote at any meeting of unitholders of the fund or a meeting of unitholders of that specific class for each one dollar in value of units owned on the relevant date. In addition, each unit of a class entitles the holder to:

- participate equally with all other units of the class in the regular distribution of net income and net realized capital gains of the fund allocated to the class;
- participate equally with all other units of the class, if the fund is being terminated and wound-up, in the distribution of the class's share of net assets of the fund that remain after the fund's liabilities have been paid;
- switch their units from one fund to another at no charge, according to the terms described under the section "Purchases, switches and redemptions"; and
- redeem their units in a fund at no charge, according to the terms described under the section "Purchases, switches and redemptions".

These rights may only be modified by amending the Declaration of Trust that establishes each fund.

Although the funds do not hold regular meetings, we will hold meetings to obtain your approval on certain matters. Under applicable securities laws, we must obtain the approval of a majority of the votes cast by unitholders of a fund – or for matters that affect one class differently than others, a majority of votes cast by unitholders of a class of units of a fund – with respect to:

- any change in the way fees or expenses are calculated that could result in an increase in the fees or expenses charged to the fund, or directly to unitholders of the fund by the fund or us in connection with the holding of units of the fund, unless unitholders are provided with written notice of the increase at least 60 days before the increase becomes effective;
- any introduction of a fee or expense to be charged to the fund, or directly to unitholders of the fund by the fund or us in connection with the holding of units of the fund, that could result in an increase in charges to the fund or to its unitholders;
- a change of the manager of the fund, unless the new manager is our “affiliate” within the meaning of applicable securities laws;
- except in the circumstances described below, a change of the auditor of the fund;
- a change in the fundamental investment objectives of the fund;
- a decrease in the frequency of the calculation of the net asset value per unit of the fund; and
- except in the circumstances described below, certain material reorganizations of the fund.

However, under National Instrument 81-107, which came into force November 1, 2006, each fund has the ability to make the following changes without unitholder approval:

- (a) change the auditors of the fund, provided that the independent review committee for the funds (defined above as the “**IRC**”) has approved the change and unitholders are sent a written notice at least 60 days prior to the change; and
- (b) complete a reorganization of the fund that involves the transfer of its units to another fund (for example, a fund merger) where (i) the fund will cease to continue after the transaction, and (ii) the transaction results in the unitholders of the fund becoming unitholders in the other fund, provided that the IRC has approved the transaction and unitholders are sent written notice at least 60 days prior to the completion of the transaction and certain other conditions are met.

The Declaration of Trust that establishes the funds does not require unitholder approval with respect to amendments to the Declaration of Trust, unless such approval is required under applicable securities laws or the amendment relates to the appointment by us of another person (other than our affiliate) to assume our responsibilities as trustee.

Name, formation and history of the funds

Each of the Dimensional Funds is a separate open-ended mutual fund organized as a trust under the laws of British Columbia pursuant to the Declaration of Trust made as of October 20, 2003, as amended and restated. For details of DFAC, as manager of the funds, see “Manager – How to reach us”.

Each fund was established on the date indicated in the following table (which, for the purpose of this document, means the date on which the fund first offered its units; other classes of the fund may have been

offered after this date). The table also shows whether, in the last 10 years, the funds' names have changed and any major events affecting the funds (such as amalgamations, mergers, reorganizations, or changes in fundamental investment objectives or material investment strategies).

Name of fund	Date established
DFA Canadian Core Equity Fund	June 23, 2004
DFA Canadian Vector Equity Fund	July 11, 2011
DFA U.S. Core Equity Fund	June 6, 2005
DFA U.S. Vector Equity Fund	October 29, 2003
DFA International Core Equity Fund	June 6, 2005
DFA International Vector Equity Fund	October 29, 2003
DFA Global Real Estate Securities Fund	January 11, 2008
DFA Five-Year Global Fixed Income Fund	October 27, 2003
DFA Global Investment Grade Fixed Income Fund ¹	January 20, 2009
DFA Global Targeted Credit Fund	September 14, 2015
DFA Global 40EQ-60FI Portfolio	September 7, 2011
DFA Global 50EQ-50FI Portfolio	September 30, 2014
DFA Global 60EQ-40FI Portfolio	September 7, 2011
DFA Global 70EQ-30FI Portfolio	September 30, 2014
DFA Global 80EQ-20FI Portfolio	September 10, 2012
DFA Global Equity Portfolio	September 7, 2011
DFA Global Fixed Income Portfolio	September 27, 2018
DFA World Equity Portfolio	November 21, 2019
DFA Global Sustainability Core Equity Fund	October 15, 2020

¹ The DFA Global Investment Grade Fixed Income Fund changed its name from the DFA Investment Grade Fixed Income Fund on June 26, 2014.

Material amendments to the Declaration of Trust

A description of the material amendments made in the last 10 years to the Declaration of Trust for the funds that relate specifically to the funds is set out below.

- On June 26, 2014, the Declaration of Trust was amended and restated to add the DFA Global 50EQ-50FI Portfolio and the DFA Global 70EQ-30FI Portfolio.
- On August 24, 2015, the Declaration of Trust was amended and restated to add the DFA Global Targeted Credit Fund.

- On August 24, 2018, the Declaration of Trust was amended and restated to add the DFA Global Fixed Income Portfolio.
- On October 9, 2019, the Declaration of Trust was amended and restated to add the DFA World Equity Portfolio.
- On August 17, 2020, the Declaration of Trust was amended and restated to add the DFA Global Sustainability Core Equity Fund.

A guide to using the fund descriptions

This section provides additional information that will help you to better understand the description of each of the funds that appears on the following pages.

The specific information of each fund is divided into the following sub-sections:

Fund details

This table gives you a brief summary of each fund. It identifies the type of fund and the fund's expected eligibility as a qualified investment for registered plans.

What does the fund invest in?

Investment objectives

This section outlines the fundamental investment objectives that each fund intends to achieve and the types of securities in which the fund may invest to achieve those investment objectives.

A fund is not permitted to change its fundamental investment objective without the prior approval of unitholders at a meeting called for that purpose.

Investment strategies

This section describes the principal investment strategies that the portfolio advisor uses to achieve the fund's fundamental investment objectives. It gives you a better understanding of how your money is being managed. The format also allows you to compare more easily how different mutual funds are managed.

This section also highlights any significant investment restrictions adopted by the fund, the fund's potential use of derivatives, and use of securities lending, repurchase and reverse repurchase transactions.

What are the risks of investing in the fund?

Understanding risk and your comfort with risk is an important part of investing. In each of the fund profiles, this section outlines the specific risks of each fund. You will find general information about the risks of investing and descriptions of each specific risk in "What are the risks of investing in a mutual fund?".

DFA Canadian Core Equity Fund

Fund details

<i>Type of fund</i>	Canadian equity
<i>Eligibility</i>	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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to generally purchase a broad and diverse group of readily marketable equity securities within a market capitalization weighted universe (e.g., the larger the company, the greater the proportion of the universe it represents) of Canadian companies. The fund will invest in companies of all sizes, with increased exposure to securities of smaller capitalization, lower relative price, and higher 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 smaller capitalization, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the fund to the larger capitalization, higher relative price, or lower profitability companies. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Sub-Advisor uses for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

The Sub-Advisor may purchase securities of Canadian companies and other entities, including 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 "Securities lending transactions, repurchase transactions, or 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, securities lending risk, operational risk, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, three investors held units of the fund representing 10.25%, 15.43% and 25.08% 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".

DFA Canadian Vector Equity Fund

Fund details

<i>Type of fund</i>	Canadian equity
<i>Eligibility</i>	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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to generally purchase a broad and diverse group of readily marketable equity securities within a market capitalization weighted universe (e.g., the larger the company, the greater the proportion of the universe it represents) of Canadian companies. The fund invests in companies of all sizes, with strongly increased exposure to securities of smaller capitalization, lower relative price, and higher 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 strongly increased exposure to smaller capitalization, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the fund's assets to larger capitalization, higher relative price, or lower profitability companies relative to their weight in the universe of Canadian companies or by avoiding purchases in that segment of the market. For purposes of comparison, the fund has a more pronounced tilt toward smaller capitalization, lower relative price, and higher profitability stocks than the DFA Canadian Core Equity Fund. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to

have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Sub-Advisor uses for assessing relative price or profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 "Securities lending transactions, repurchase transactions, or 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, securities lending risk, operational risk, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, four investors held units of the fund representing 10.38%, 13.66%, 20.51% and 33.65% 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".

DFA U.S. Core Equity Fund

Fund details

<i>Type of fund</i>	United States equity
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to generally purchase a broad and diverse group of equity securities within a market capitalization weighted universe (e.g., the larger the company, the greater the proportion of the universe it represents) of U.S. operating companies listed on a securities exchange in the United States that is deemed appropriate by the Sub-Advisor ("U.S. Universe"). The fund invests in companies of all sizes, with increased exposure to smaller capitalization, lower relative price, and higher 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. The fund's increased exposure to smaller capitalization, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the fund's assets to larger capitalization, higher relative price, and lower profitability companies relative to their weight in the U.S. Universe. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Sub-Advisor uses for assessing relative price or profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

The Sub-Advisor may also purchase equity securities of U.S. companies and other entities, including 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 "Securities lending transactions, repurchase transactions, or 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, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, three investors held units of the fund representing 11.44%, 12.84% and 21.20% 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".

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.

DFA U.S. Vector Equity Fund

Fund details

<i>Type of fund</i>	United States equity
<i>Eligibility</i>	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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to generally purchase a broad and diverse group of equity securities within a market capitalization weighted universe (e.g., the larger the company, the greater the proportion of the universe it represents) of U.S. companies (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. The fund invests in companies of all sizes with strongly increased exposure to smaller capitalization, lower relative price, and higher profitability companies as compared to their representation in the U.S. Universe. The fund's strongly increased exposure to smaller capitalization, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the fund's assets to larger capitalization, higher relative price, and lower profitability companies relative to their weight in the U.S. Universe or by avoiding purchases in that segment of the market. For purposes of comparison, the fund has a more pronounced tilt toward smaller capitalization, lower relative price, and higher 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 to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity

issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Sub-Advisor uses for assessing relative price or profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 "Securities lending transactions, repurchase transactions, or 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, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, four investors held units of the fund representing 10.26%, 13.65%, 14.86% and 25.09% 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".

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.

DFA International Core Equity Fund

Fund details

<i>Type of fund</i>	International equity
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to generally purchase a broad and diverse group of equity securities within a market capitalization weighted universe (e.g., the larger the company, the greater the proportion of the universe it represents) 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) that have been authorized for investment by the Sub-Advisor's Investment Committee (the "**International Universe**"). The fund invests in companies of all sizes, with increased exposure to smaller capitalization, lower relative price, and higher profitability companies as compared to their representation in the International Universe. The fund's increased exposure to smaller capitalization, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the fund's assets to larger capitalization, higher relative price, and lower profitability companies relative to their weight in the International Universe. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or

profits from operations in relation to its book value or assets. The criteria the Sub-Advisor uses for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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, Kuwait, Malaysia, Mexico, The Netherlands, New Zealand, Norway, Peru, Philippines, Poland, Portugal, Qatar, 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 Depositary Receipts, Global Depositary Receipts, American Depositary 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 depository 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 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 “Securities lending transactions, repurchase transactions, or 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, securities lending risk, operational risk, China A-shares investments risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, three investors held units of the fund representing 10.17%, 11.31% and 18.77% 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”.

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.

DFA International Vector Equity Fund

Fund details

<i>Type of fund</i>	International equity
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to generally purchase a broad and diverse group of equity securities within a market capitalization weighted universe (e.g., the larger the company, the greater the proportion of the universe it represents) 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 early stage of development) that have been authorized for investment by the Sub-Advisor's Investment Committee (the "**International Universe**"). The fund invests in companies of all sizes, with strongly increased exposure to smaller capitalization, lower relative price, and higher profitability companies as compared to their representation in the International Universe. The fund's strongly increased exposure to smaller capitalization, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the fund's assets to larger capitalization, higher relative price, or lower profitability companies relative to their weight in the International Universe or by avoiding purchases in that segment of the market. For purposes of comparison, the fund has a more pronounced tilt toward smaller capitalization, lower relative price, and higher profitability stocks than the DFA International Core Equity Fund. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the Sub-

Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Sub-Advisor uses for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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, Kuwait, Malaysia, Mexico, The Netherlands, New Zealand, Norway, Philippines, Poland, Portugal, Qatar, 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 Depositary Receipts, Global Depositary Receipts, American Depositary Receipts or other types of depositary receipts (including non-voting depositary 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 “Securities lending transactions, repurchase transactions, or 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, securities lending risk, operational risk, China A-shares investments risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with the use of repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, three investors held units of the fund representing 12.31%, 13.57% and 22.39% 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”.

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.

DFA Global Real Estate Securities Fund

Fund details

<i>Type of fund</i>	Global real estate
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. The fund is designed to 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 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 Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics.

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, India, Ireland, Italy, Japan, Malaysia, Mexico, The Netherlands, New Zealand, Philippines, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Taiwan, Turkey, 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 Depositary Receipts, Global Depositary Receipts, American Depositary 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 depository 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 "Securities lending transactions, repurchase transactions, or 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 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, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in the fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, two investors held units of the fund representing 13.99% and 23.88% 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.

DFA Global Real Estate Securities Fund (cont'd)

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”.

DFA Five-Year Global Fixed Income Fund

Fund details

Type of fund

Global fixed income

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 TFSA's.

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 fund is designed to 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 may consider 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 "Securities lending transactions, repurchase transactions, or 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 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, foreign market risk, foreign government debt risk, multiple class risk, concentration risk, underlying fund risk, derivatives risk, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

DFA Five-Year Global Fixed Income Fund (cont'd)

As of June 2, 2025, two investors held units of the fund representing 22.20% and 28.72% 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”.

DFA Global Investment Grade Fixed Income Fund

Fund details

Type of fund

Fixed income

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 fund is designed to 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 may consider 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 "Securities lending transactions, repurchase transactions, or 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 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, foreign

market risk, foreign government debt risk, large redemption risk, multiple class risk, underlying fund risk, derivatives risk, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, three investors held units of the fund representing 11.40%, 23.34% and 30.22% 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”.

DFA Global Targeted Credit Fund

Fund details

<i>Type of fund</i>	Global fixed income
<i>Eligibility</i>	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 TFSA's.

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 lower-rated Canadian and foreign corporate debt securities (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) or has an equivalent 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 equivalent rating. 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 may consider 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 "Securities lending transactions, repurchase transactions, or 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 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, underlying fund risk, derivatives risk, securities lending risk, large redemption risk, foreign market risk, multiple class risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

As of June 2, 2025, three investors held units of the fund representing 10.23%, 24.18% and 31.23% 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”.

DFA Global 40EQ-60FI Portfolio

Fund details

<i>Type of fund</i>	Global equity and global fixed income
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to 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 20% 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 60% (with an allocation under normal market conditions of approximately 40% to 80%) 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 smaller, lower relative price, and/or higher profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the underlying

funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the underlying funds use for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the underlying funds' exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 document".

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 "Securities lending transactions, repurchase transactions, or 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, REIT, income trust and other investment risk, multiple class risk, risks of using derivatives, securities lending risk, operational

risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk.

During the 24 month period prior to June 1, 2025, up to 29.66% 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 14.87% 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 14.96% 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”.

DFA Global 50EQ-50FI Portfolio

Fund details

<i>Type of fund</i>	Global equity and global fixed income
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to 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 30% 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 50% (with an allocation under normal market conditions of approximately 30% 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 smaller, lower relative price, and/or higher profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the underlying

funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the underlying funds use for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the underlying funds' exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 document".

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 "Securities lending transactions, repurchase transactions, or 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, REIT, income trust and other investment risk, multiple class risk, risks of using derivatives, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk.

During the 24 month period prior to June 1, 2025, up to 22.27% 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 14.77% 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 12.30% of the net asset value of the fund was invested in Class I units of the DFA Global Targeted Credit Fund, and up to 11.47% of the net asset value of the fund was invested in Class I units of the DFA Canadian 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”.

DFA Global 60EQ-40FI Portfolio

Fund details

<i>Type of fund</i>	Global equity and global fixed income
<i>Eligibility</i>	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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to 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 40% 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 40% (with an allocation under normal market conditions of approximately 20% 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 smaller, lower relative price, and/or higher profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the underlying

funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the underlying funds use for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the underlying funds' exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 document".

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 "Securities lending transactions, repurchase transactions, or 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, REIT, income trust and other investment risk, multiple class risk, risks of using derivatives, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk.

During the 24 month period prior to June 1, 2025, up to 15.91% 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 13.94% 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 13.91% of the net asset value of the fund was invested in Class I units of the DFA Canadian 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”.

DFA Global 70EQ-30FI Portfolio

Fund details

<i>Type of fund</i>	Global equity and global fixed income
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to 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 50% 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 30% (with an allocation under normal market conditions of approximately 10% 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 smaller, lower relative price, and/or higher profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the underlying

funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the underlying funds use for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the underlying funds' exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 document".

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 "Securities lending transactions, repurchase transactions, or 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, REIT, income trust and other investment risk, multiple class risk, risks of using derivatives, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk.

During the 24 month period prior to June 1, 2025, up to 15.93% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund, up to 11.93% 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 10.38% 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 10.09% of the net asset value of the fund was invested in Class I units of the DFA U.S. Core Equity Fund and up to 10.16% of the net asset value of the fund was invested in Class I(H) units of the DFA U.S. 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”.

DFA Global 80EQ-20FI Portfolio

Fund details

<i>Type of fund</i>	Global equity and global fixed income
<i>Eligibility</i>	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 TFSA's.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to 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 60% to 100%) 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 0% 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 smaller, lower relative price, and/or higher profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the underlying

funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the underlying funds use for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the underlying funds' exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 document".

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 "Securities lending transactions, repurchase transactions, or 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, REIT, income trust and other investment risk, multiple class risk, risks of using derivatives, securities lending risk, operational

risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk.

During the 24 month period prior to June 1, 2025, up to 18.18% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund, up to 11.47% of the net asset value of the fund was invested in Class I units of the DFA U.S. Core Equity Fund, and up to 11.54% of the net asset value of the fund was invested in Class I(H) units of the DFA U.S. 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”.

DFA Global Equity Portfolio

Fund details

<i>Type of fund</i>	Global equity
<i>Eligibility</i>	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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to 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 smaller, lower relative price, and/or higher profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the underlying funds use for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the underlying funds' exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run

reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 document".

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 "Securities lending transactions, repurchase transactions, or 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, REIT, income trust and other investment risk, multiple class risk, risks of using derivatives, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk.

During the 24 month period prior to June 1, 2025, up to 22.74% of the net asset value of the fund was invested in Class I units of the DFA Canadian Core Equity Fund, up to 14.33% of the net asset value of the fund was invested in Class I units of the DFA U.S. Core Equity Fund and up to 14.42% of the net asset value of the fund was invested in Class I(H) units of the DFA U.S. 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".

DFA Global Fixed Income Portfolio

Fund details

<i>Type of fund</i>	Global fixed income
<i>Eligibility</i>	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 TFSA's.

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 "Investment approach".

To achieve the fund's investment objectives, the fund is designed 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. The underlying funds may invest in a broad and diverse group of securities and may emphasize lower-rated investment grade bonds (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 may consider 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 document”.

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 “Securities lending transactions, repurchase transactions, or 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, banking concentration risk, large redemption risk, foreign market risk, multiple class risk operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk. An investment in this fund may also involve the risks associated with repurchase transactions or reverse repurchase transactions.

During the 24 month period prior to June 1, 2025, up to 39.96% 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 35.05% 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 24.99% 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".

DFA World Equity Portfolio

Fund details

<i>Type of fund</i>	Global equity
<i>Eligibility</i>	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 TFSA's.

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 "Investment approach".

To achieve the fund's investment objectives, the Sub-Advisor implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to 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 smaller, lower relative price, and/or higher profitability issuers. These underlying funds determine size based on market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the underlying funds may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the underlying funds use for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the underlying funds' exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run

reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

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 document".

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 "Securities lending transactions, repurchase transactions, or 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, REIT, income trust and other investment risk, multiple class risk, risks of using derivatives, securities lending risk, operational risk, foreign income tax, risks associated with unforeseen geopolitical and other events, and cyber security risk.

During the 24 month period prior to June 1, 2025, up to 20.87% of the net asset value of the fund was invested in Class I units of the DFA U.S. Core Equity Fund, up to 21.02% of the net asset value of the fund was invested in Class I(H) units of DFA U.S. Core Equity Fund, up to 11.64% of the net asset value of the fund was invested in Class I units of DFA International Core Equity Fund, and up 11.68% 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".

DFA Global Sustainability Core Equity Fund

Fund details

<i>Type of fund</i>	Global sustainability equity
<i>Eligibility</i>	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 TFSAAs.

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 using an investment approach that takes into account the Fund's sustainability considerations.

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 implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As further described below, the fund's design emphasizes long-term drivers of expected returns identified by the Sub-Advisor's research, while balancing risk through broad diversification across companies and sectors. The Sub-Advisor's portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The fund is designed to generally purchase a broad and diverse group of Canadian, U.S. and international (including exposure to developed and emerging markets) equity securities, with a focus on smaller capitalization, lower relative price, and higher profitability companies, while adjusting the composition of the fund based on sustainability considerations. The fund's increased exposure to smaller, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the fund's assets to larger capitalization, higher relative price, and lower profitability companies relative to their weight in the eligible universe of companies. In addition, country allocations by the fund will generally be determined by the relative value of the eligible universe of companies in each country. The Sub-Advisor typically determines size based upon market capitalization. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because a company's shares have a low price in relation to their book value. In assessing relative price, the Sub-Advisor may consider additional factors, such as price-to-cash-flow or price-to-earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Sub-Advisor uses for assessing relative price and profitability are subject to change from time to time.

The Sub-Advisor may also increase or reduce the fund's exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company's price momentum, short-run reversals, and investment characteristics. In assessing a company's investment characteristics, the Sub-Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Sub-Advisor uses for assessing a company's investment characteristics are subject to change from time to time. In addition, the Sub-Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

The Sub-Advisor intends to take into account certain sustainability considerations when making investment decisions for the fund. Relative to a portfolio without these considerations that otherwise has the same investment objective, strategies, and policies as the fund, the fund will generally have excluded, and have less overall weight in securities of companies that, according to the fund's sustainability considerations, may be less sustainable as compared to other companies in the fund's investment universe. Similarly, relative to such a portfolio, the fund will generally have more overall weight in securities of companies that, according to the fund's sustainability considerations, may be more sustainable as compared to other companies in the fund's investment universe. In particular, the Sub-Advisor ranks companies (i) relative to the broader equity market based on potential emissions from reserves and scaled potential emissions from reserves and the securities of the worst-ranking companies are generally underweighted or excluded, (ii) relative to the applicable universe of securities based on carbon intensity and the securities of the worst-ranking companies are generally underweighted or excluded, and (iii) relative to their sector peers based primarily on carbon intensity, but also considering several other factors, including controversies related to land use and biodiversity, toxic spills and releases, operational waste, and water management, and the securities of the worst-ranking companies are generally underweighted or excluded and the securities of the remaining companies are generally overweighted or neutral-weighted. In addition, the Sub-Advisor seeks to exclude securities of companies based on sustainability considerations relating to coal, factory farming, palm oil, cluster munitions and landmines, tobacco, child labor, civilian firearms, private prisons, and material involvement in severe environmental, social, or governance controversies that indicate operations inconsistent with responsible business conduct standards (such as those defined by the United Nations Global Compact Principles and the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises). The Sub-Advisor engages third party service providers to provide research information relating to the fund's sustainability considerations with respect to securities in the fund, where information is available from such providers. The Sub-Advisor also may use, or supplement third party service providers' data with, proprietary research relating to certain sustainability considerations where information is not available or has not been obtained from third party service providers engaged by the Sub-Advisor. For more information, including descriptions of certain of the factors listed above, see "Sustainability considerations" at page 58 of this Simplified Prospectus.

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. The fund may invest in companies or other issuers associated with Australia, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Kuwait, Malaysia, Mexico, The Netherlands, New Zealand, Norway, Peru, Philippines, Poland, Portugal, Qatar, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, the United Arab Emirates, the United Kingdom, and the United States (collectively referred to as the "**Approved Markets**"). 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, if the fund's

Approved Markets change in the future, the fund may continue to hold investments in countries that are no longer 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 Depositary Receipts, Global Depositary Receipts, American Depositary 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 depository 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 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.

The Sub-Advisor may also purchase securities of companies and other entities, including 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 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 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 "Securities lending transactions, repurchase transactions, or 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. 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, sustainability consideration investment risk, value investment risk, foreign securities and currency risk, foreign market risk, emerging market risk, small company risk, profitability investment risk, multiple class risk, REIT, income trust and other investment trust risk, risks associated with unforeseen geopolitical and other events, risk of large redemptions, risks of using derivatives, securities lending, repurchase and reverse repurchase risk, tax risk, operational risk, cyber security risk, foreign income tax, and China A-shares investments 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.

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
DFA Global Sustainability Core Equity Fund

Additional information about the funds is available in the funds' Fund Facts document, 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.

These documents and other information about the funds, such as information circulars and material contracts, are also available on the Dimensional Funds' designated website at <https://www.dimensional.com/ca-en/document-center> or on SEDAR+ at www.sedarplus.ca.

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