

DIMENSIONAL 2050 TARGET DATE RETIREMENT INCOME FUND

AS OF MARCH 31, 2018

ABOUT DIMENSIONAL *

Dimensional is a leading global investment firm that has been translating academic research into practical investment solutions since 1981. Guided by a strong belief in markets, Dimensional offers strategies that focus on the drivers of expected returns. The firm applies a dynamic implementation process that integrates advanced research, methodical portfolio design, and careful execution, while balancing risks, costs, and other tradeoffs that may impact performance. This approach is applied across a full suite of investment strategies to help meet the needs of investors worldwide.

OVERVIEW

| | |
|----------------|----------------------------------|
| Benchmark | S&P STRIDE Glide Path 2050 Index |
| Inception Date | Nov. 02, 2015 |
| Ticker | DRIJX |

INVESTMENT OBJECTIVE

The investment objective of the Dimensional 2050 Target Date Retirement Income Fund is to provide total return consistent with the Portfolio's current asset allocation. Total return is composed of income and capital appreciation.

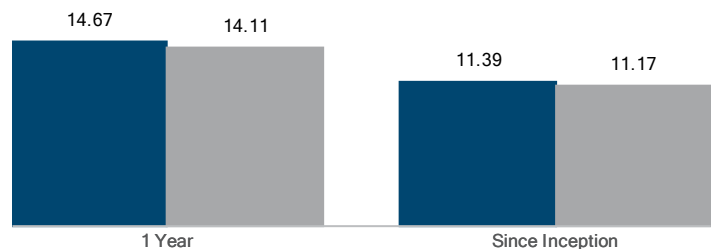
PRINCIPAL RISKS

Investment risks include loss of principal and fluctuating value. Value investing is subject to risk which may cause underperformance compared to other equity investment strategies. Small cap securities are subject to greater volatility than those in other asset categories. International investments are subject to additional risks such as currency fluctuation, political instability and adverse economic conditions. Fixed income securities are subject to increased loss of principal during periods of rising interest rates and may be subject to various other risks including changes in credit quality, liquidity, prepayments, and other factors. Inflation-protected securities may react differently from other debt securities to changes in interest rates.

Target Date Income Funds are designed for investors planning to retire in or within a few years of the target date and are planning to withdraw the value of the investment in the Portfolio over many years after the target date. Investments in target date funds are subject to the risks of their underlying funds, and asset allocations are subject to change over time in accordance with each fund's prospectus. An investment in or retirement income from a target date portfolio is not guaranteed at any time, including on or after the target date. An investment in a target date portfolio does not eliminate the need for investors to decide -- before investing and periodically thereafter -- whether the portfolio fits their financial situation. For more details regarding the risks affecting this Portfolio, please see the Principal Risks section of the prospectus.

ANNUALIZED PERFORMANCE

■ Portfolio ■ S&P STRIDE Glide Path 2050 Index¹



Performance for the portfolio is reported net of all advisory fees and includes reinvestment of dividends and other earnings. Performance less than one year is not annualized. Performance data shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance data current to the most recent month-end, visit us.dimensional.com.

ASSET CLASS EXPOSURE ²

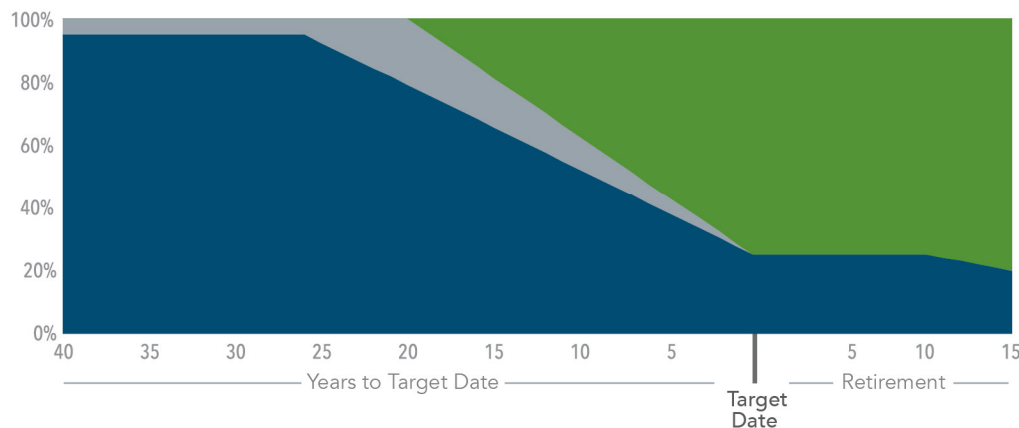
| | |
|---------------------|--------|
| Global Equity | 94.99% |
| Global Fixed Income | 5.01% |

* "Dimensional" refers to the Dimensional separate but affiliated entities generally, rather than to one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd., and Dimensional Japan Ltd., and Dimensional Hong Kong Limited. Dimensional Hong Kong Limited is licensed by the Securities and Futures Commission to conduct Type 1 (dealing in securities) regulated activities only and does not provide asset management services.

GLIDE PATH

- Global Equity
- Global Bonds
- Income Risk Management²

Glide path based on expectation of the Dimensional Target Date Retirement Income Funds' asset allocation changes over time. The actual asset allocations utilized by each fund may deviate from the allocations illustrated by this glide path.



GLOBAL EQUITY CHARACTERISTICS

| | |
|--------------------------------|-----------|
| Number of Holdings | 13,241 |
| % in Top 10 Holdings | 10.79 |
| Wtd. Avg. Mkt. Cap. (Millions) | \$119,726 |
| Price-to- Book | 2.22 |

GLOBAL FIXED INCOME CHARACTERISTICS

| | |
|--------------------------|------|
| Number of Holdings | 729 |
| Average Maturity (Years) | 2.25 |
| Average Duration (Years) | 2.16 |

FUND COSTS

| | |
|---------------------------------|-------|
| Management Fee | 0.03% |
| Total Operating Expense Ratio | 0.36% |
| Net Expense Ratio (to investor) | 0.27% |

Certain Portfolios have entered into fee waiver and/or expense assumption arrangements with the Advisor. In these cases, the Advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the Portfolio. Unless otherwise stated in the prospectus, the Advisor may amend or discontinue these arrangements at any time, one year from the date of the prospectus. The net expense ratio reflects the total annual fund operating expenses of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. Please read the Portfolio's prospectus for details and more information.

CALENDAR YEAR RETURNS (%)

| | PORTFOLIO | BENCHMARK |
|------|-----------|-----------|
| 2017 | 22.77% | 22.19% |
| 2016 | 9.73% | 9.56% |

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission. Consider the investment objectives, risks, and charges and expenses of the Dimensional funds carefully before investing. For this and other information about the Dimensional funds, please read the prospectus carefully before investing. Prospectuses are available by calling Dimensional Fund Advisors collect at (512) 306-7400 or at us.dimensionalfund.com. Dimensional funds are distributed by DFA Securities LLC. Holdings are subject to change. Numbers may not total 100% due to rounding.

¹ Due to the unavailability of returns data for the S&P STRIDE Indices prior to 1/12/16, benchmark performance from the fund's inception on 11/2/15 and ending 1/11/16 is that of a blend of the S&P Global Broad Market Index, Citigroup WGBI 1-3 Year (hedged), S&P 1-5 Yr US TIPS Index, S&P 7-10 Yr US TIPS Index, and S&P 30 Yr US TIPS Index in weights similar to the fund's allocation to those respective asset classes. The S&P Shift to Retirement Income and Decumulation (STRIDE) Index Series comprises twelve multi-asset class indices, each corresponding to a particular target retirement date. The allocations of each S&P STRIDE index may consist of a group of indices covering global equities, global fixed income, and U.S. TIPS, with allocation to TIPS increasing, and the allocation to global equities decreasing, as the target retirement date approaches. Dimensional Fund Advisors LP receives compensation from S&P Dow Jones Indices in connection with licensing rights to S&P STRIDE Indices. Copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Citigroup bond indices copyright 2018 by Citigroup.

² Income Risk Management can be comprised of inflation-protected and ultra-short fixed income securities.