

DFA Global 40EQ-60FI Portfolio (Class A) Performance Report Q4 2015

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The returns and other characteristics in this presentation are based on the relative weights of the underlying funds in the DFA Global 40EQ-60FI Portfolio—Class A. All data is in Canadian dollars. The indicated rates of return are the historical annual compounded total returns including changes in (share or unit) value and reinvestment of all (dividends or distributions) and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any security holder that would have reduced returns.

Portfolio Overview

As of December 31, 2015

The portfolio seeks to offer diversified exposure to the global equity and fixed income markets through a fund of funds structure.

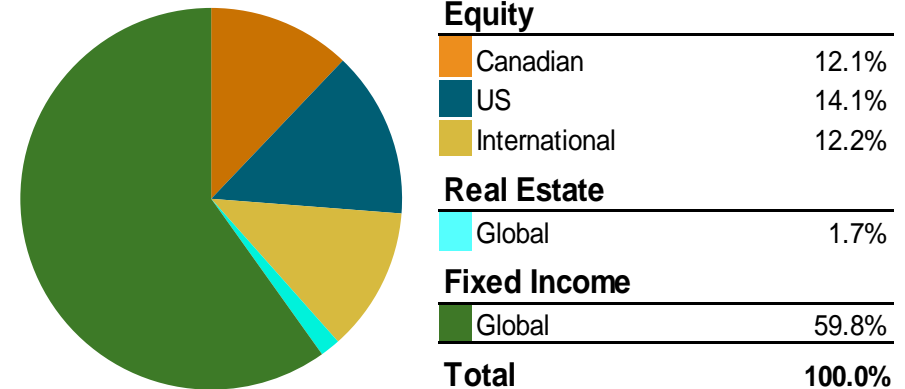
The **Periodic Returns** table below features the portfolio's performance over three months, one, three, five, and ten years (as applicable), and since its first full month.

The **Asset Allocation** chart (top right) shows the portfolio's percent weighting to equity (by region), real estate, and fixed income asset classes.

The **Holdings** table (bottom right) lists the funds held in the portfolio and their quarter-end weightings.

The following pages provide a more detailed view of the portfolio's characteristics and returns by region, country, and asset class.

Asset Allocation



Holdings

DFA Canadian Core Equity Fund	8.4%
DFA Canadian Vector Equity Fund	3.7%
DFA US Core Equity Fund	5.0%
DFA US Core Equity Fund (Hedged)	4.9%
DFA US Vector Equity Fund	4.3%
DFA International Core Equity Fund	4.3%
DFA International Core Equity Fund (Hedged)	4.2%
DFA International Vector Equity Fund	3.7%
DFA Global Real Estate Securities Fund	1.7%
DFA Five-Year Global Fixed Income Fund	29.9%
DFA Global Targeted Credit Fixed Income Fund	14.9%
DFA Global Investment Grade Fixed Income Fund	14.9%
Total	100.0%

Periodic Returns (%)'

Portfolio	YTD	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr	Since First Inception	
							Full Month	Date
Global 40EQ-60FI Portfolio	1.19	1.43	1.19	4.64	N/A	N/A	5.55	9/11

Past performance is not a guarantee of future results. Holdings are subject to change.

1. Periodic Returns are for Class A shares of the DFA Global 40EQ-60FI Portfolio.

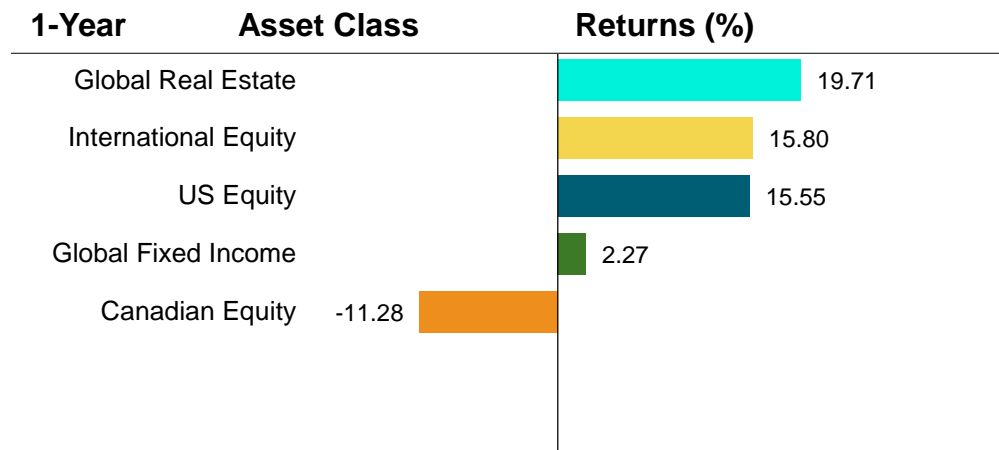
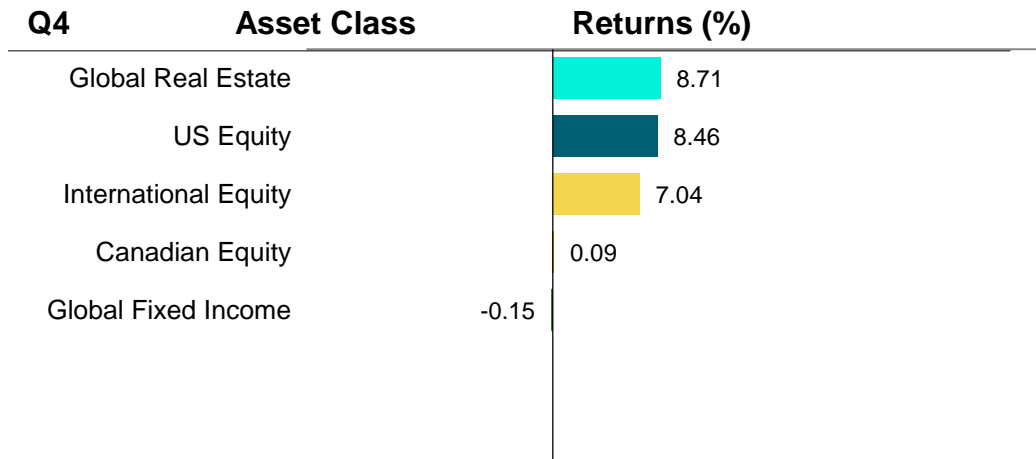
The Global Real Estate allocation excludes REITs in the hedged and unhedged classes of the Canadian, US, and International Core Equity funds (see holdings).

Asset Class Returns

As of December 31, 2015

Broad diversification involves holding a wide range of asset classes in markets around the world. These assets may not perform the same way over time, and in fact, this dissimilar performance can reduce volatility and improve total returns in a portfolio. Diversification neither assures a profit nor guarantees against loss in a declining market.

The performance tables at right show ranked returns of the portfolio's major asset classes for the past quarter and twelve months.



Past performance is not a guarantee of future results. Asset Class returns are gross of fees.

The returns above are based on the relative weights of the portfolio holdings of the underlying funds in the DFA Global 40EQ-60FI Portfolio as listed on page 1. Equity allocations include REITS in the Canadian, US and International Core Equity funds (see page 1) but exclude securities in the DFA Global Real Estate Securities Fund. The Global Real Estate allocation excludes REITs in the hedged and unhedged classes of the Canadian, US, and International Core Equity funds (see page 1). US and International equity returns exclude the effects of currency hedging in the hedged classes.

Equity Returns by Country

As of December 31, 2015

Global diversification can help reduce the risks of investing in a single country. Diversification neither assures a profit nor guarantees against loss in a declining market. The vertical bar graphs display one-year ranked returns for countries in the portfolio's equity allocations. The tables indicate equity allocation weights and number of holdings per country.

Developed Markets

Country	1-Year Returns (%)	Weights (% of Equity Allocation)	# of Holdings
Ireland	44.7	0.1	15
Denmark	42.7	0.4	46
Israel	35.3	0.2	59
Belgium	33.2	0.4	53
Italy	32.3	0.6	93
Japan	32.2	6.0	1422
Finland	29.8	0.4	57
Portugal	26.6	0.1	15
Austria	25.9	0.1	30
Switzerland	25.0	1.8	135
Sweden	24.1	0.8	120
Netherlands	23.2	0.7	66
France	21.8	2.1	190
Germany	19.9	1.8	181
New Zealand	19.7	0.1	39
US	16.9	36.1	2599
United Kingdom	14.9	4.9	417
Hong Kong	13.9	0.8	204
Australia	8.4	1.8	279
Singapore	0.7	0.4	143
Spain	-0.2	0.7	71
Norway	-0.7	0.2	64
Canada	-11.2	31.6	470
TOTAL		92.1	6768

Emerging Markets

Country	1-Year Returns (%)	Weights (% of Equity Allocation)	# of Holdings
Hungary	63.0	0.0	4
Russia	16.8	0.1	23
Korea	13.9	1.2	271
India	12.8	0.7	216
China	12.7	1.8	348
Philippines	6.4	0.1	41
Taiwan	4.7	1.1	333
Mexico	4.1	0.4	65
Greece	1.7	0.0	22
Czech Republic	1.6	0.0	2
Chile	-2.1	0.1	38
Malaysia	-3.8	0.2	88
Thailand	-4.0	0.2	80
Poland	-5.3	0.1	39
Egypt	-8.8	0.0	2
Indonesia	-10.6	0.2	78
South Africa	-11.7	0.6	106
Turkey	-16.9	0.1	48
Peru	-26.2	0.0	1
Brazil	-29.4	0.5	146
Colombia	-30.8	0.0	18
TOTAL		7.5	1969

Past performance is not a guarantee of future results. Country Returns are gross of fees. Holdings are subject to change. Country Weights and Number of Holdings are an average over the past year taken at the beginning of each month and do not include allocation to cash in the portfolio; therefore, country weights may not sum to 100%. The returns above are based on the relative weights of the portfolio holdings of the underlying funds in the DFA Global 40EQ-60FI Portfolio as listed on page 1. Country returns, weights, and number of holdings exclude securities in the DFA Global Real Estate Securities Fund. US, International Developed and Emerging Markets equity returns exclude the effects of currency hedging in the hedged classes. Country weights are broken down as a percentage of the equity allocation and not of the portfolio as a whole.

Canadian Equity Allocation

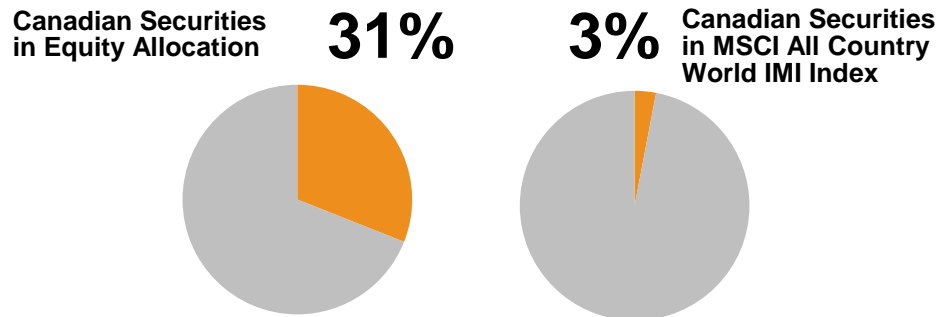
As of December 31, 2015

Canadian securities represent about one-third of the portfolio's equity allocation—an overweighting relative to the world market, as indicated in the **Equity Allocation vs. World Market Capitalization** chart below.

The **Returns** table (top right) features quarterly and one-year performance of the portfolio's Canadian equity allocation compared to the S&P/TSX Composite Index. The Canadian equity return is gross of fees and the index return is gross of fees.*

The **Market Component Weights and Performance** matrix (bottom right) breaks down the allocation's one-year performance by size and value components. Each box shows a particular component's one-year return and its weight in the Canadian equity allocation versus the S&P/TSX Composite Index. The matrix illustrates the portfolio's increased exposure to small cap and value companies, which have higher expected returns as well as higher expected risk and volatility. As shown in the following pages, all equity allocations in the portfolio offer this higher exposure to small cap and value companies.

Equity Allocation vs. World Market Capitalization



Returns (%)*	Q4	1 Year
Canadian Equity Allocation	0.09	-11.28
S&P/TSX Composite Index	-1.40	-8.32

Market Component Weights and Performance*

	Canadian Equity Allocation ¹		S&P/TSX Composite Index	
	GROWTH	NEUTRAL	VALUE	
LARGE CAP	-10.16% 1-Year Return 9% Weight 23% Weight	-2.64% 1-Year Return 21% Weight 30% Weight	-9.37% 1-Year Return 22% Weight 17% Weight	
MID CAP	-3.27% 1-Year Return 6% Weight 6% Weight	-19.31% 1-Year Return 7% Weight 6% Weight	-22.86% 1-Year Return 8% Weight 7% Weight	
SMALL CAP	-0.42% 1-Year Return 5% Weight 2% Weight	-16.95% 1-Year Return 5% Weight 2% Weight	-19.84% 1-Year Return 16% Weight 6% Weight	

1. Canadian Equity Allocation and Market Component returns are gross of fees. Market Component Weights are an average over the past year taken at the beginning of each month. ***Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio.** The returns above are based on the relative weights of the portfolio holdings of the underlying Canadian Equity funds in the DFA Global 40EQ-60FI Portfolio as listed on page 1. Equity allocation includes REITs in the Canadian Core Equity Fund (see page 1) but excludes Canadian securities in the DFA Global Real Estate Securities Fund. S&P/TSX data provided by S&P/TSX. MSCI data copyright MSCI 2016, all rights reserved. **Past performance is not a guarantee of future results. Risks include loss of principal and fluctuating value. Small cap securities are subject to greater volatility than those in other asset categories. These risks are described in the prospectus.**

US Equity Allocation

As of December 31, 2015

The portfolio has a lower weighting to US stocks relative to the US market's share of world market cap, as shown in the **Equity Allocation vs. World Market Capitalization** chart below. The difference is due to Canada's higher weighting in the equity portion of the portfolio. However, ex Canada, the portfolio's US equity allocation is roughly proportional to the US market's share of the total world equity market.

The **Returns** table (top right) features quarterly and one-year performance of the portfolio's US equity allocation compared to the Russell 3000 Index. The US equity return is gross of fees and net of withholding taxes and the index return is gross of fees and withholding taxes.*

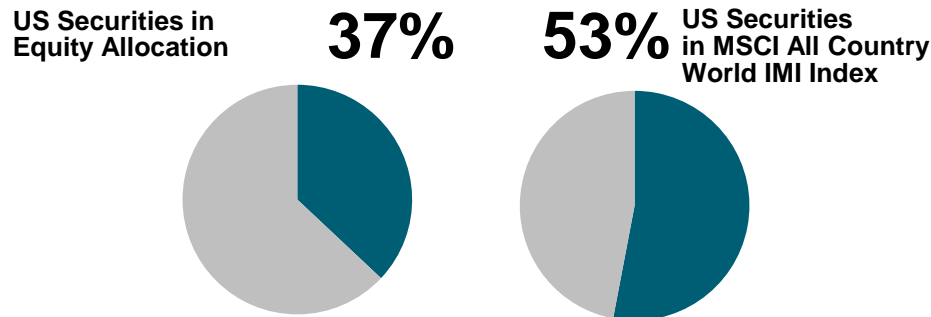
The **Market Component Weights and Performance** matrix (bottom right) breaks down the US allocation's one-year performance by size and value components. Each box shows a particular component's one-year return and its weight in the portfolio's US equity allocation versus the Russell 3000 Index.*

Returns (%)*	Q4	1 Year
US Equity Allocation	8.46	15.55
Russell 3000 Index	10.18	19.68

Market Component Weights and Performance*

	■ US Equity Allocation ¹		■ Russell 3000 Index	
	GROWTH	NEUTRAL	VALUE	
LARGE CAP	35.70% 1-Year Return 8% Weight 21% Weight	17.41% 1-Year Return 19% Weight 29% Weight	14.93% 1-Year Return 25% Weight 21% Weight	
MID CAP	22.84% 1-Year Return 3% Weight 5% Weight	17.64% 1-Year Return 11% Weight 8% Weight	14.27% 1-Year Return 12% Weight 7% Weight	
SMALL CAP	21.68% 1-Year Return 2% Weight 2% Weight	15.36% 1-Year Return 7% Weight 3% Weight	9.77% 1-Year Return 13% Weight 5% Weight	

Equity Allocation vs. World Market Capitalization



1. US Equity Allocation and Market Component returns are gross of fees. Market Component Weights are an average over the past year taken at the beginning of each month. ***Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio.** The returns above are based on the relative weights of the portfolio holdings of the underlying US Equity funds in the DFA Global 40EQ-60FI Portfolio as listed on page 1, excluding the effects of currency hedging in the hedged classes. Equity allocation includes REITs in the hedged and unhedged classes of the US Core Equity fund (see page 1) but excludes US securities in the DFA Global Real Estate Securities Fund. Russell data copyright © Russell Investment Group 1995–2016 all rights reserved. MSCI data copyright MSCI 2016, all rights reserved. **Past performance is not a guarantee of future results. Risks include loss of principal and fluctuating value. Small cap securities are subject to greater volatility than those in other asset categories. These risks are described in the prospectus.**

International Equity Allocation

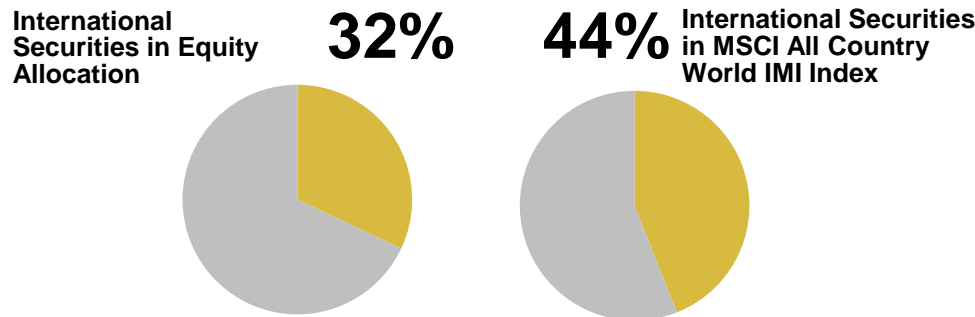
As of December 31, 2015

The portfolio's allocation to international developed market securities is lower than the international equity market's share of the world market, as indicated in the **Equity Allocation vs. World Market Capitalization** chart below. However, after adjusting for Canada's higher weighting in the portfolio, the international equity allocation's weighting in the portfolio is similar to world market cap weightings.

The **Returns** table (top right) features quarterly and one-year performance of the portfolio's international equity allocation compared to the MSCI EAFE plus Emerging Markets Index (net div.). The international equity return is gross of fees and net of withholding taxes and the index return is gross of fees and net of withholding taxes.*

The **Market Component Weights and Performance** matrix (bottom right) breaks down the allocation's one-year performance by size and value components. Each box shows a particular component's one-year return and its weight in the portfolio's international equity allocation versus the MSCI EAFE plus Emerging Markets Index (net div.).*

Equity Allocation vs. World Market Capitalization



Returns (%)*	Q4	1 Year
International Equity Allocation	7.04	15.80
MSCI EAFE + Emerging Markets Index (net div.)	7.56	14.92

Market Component Weights and Performance*

	■ International Equity Allocation ¹		■ MSCI EAFE + EM Index	
	GROWTH	NEUTRAL	VALUE	
LARGE CAP	20.16% 1-Year Return 7% Weight 24% Weight	12.94% 1-Year Return 22% Weight 33% Weight	7.30% 1-Year Return 22% Weight 24% Weight	
MID CAP	22.62% 1-Year Return 4% Weight 5% Weight	21.46% 1-Year Return 10% Weight 7% Weight	13.79% 1-Year Return 9% Weight 5% Weight	
SMALL CAP	35.20% 1-Year Return 4% Weight 0% Weight	29.13% 1-Year Return 10% Weight 1% Weight	20.52% 1-Year Return 12% Weight 1% Weight	

1. International Equity Allocation and Market Component returns are gross of fees. Market Component Weights are an average over the past year taken at the beginning of each month. *Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. The returns above are based on the relative weights of the portfolio holdings of the underlying International Equity funds in the DFA Global 40EQ-60FI Portfolio as listed on page 1, excluding the effects of currency hedging in the hedged classes. Equity allocation includes REITs in the hedged and unhedged classes of the International Core Equity Fund (see page 1) but excludes International securities in the DFA Global Real Estate Securities Fund. MSCI data copyright MSCI 2016, all rights reserved. Past performance is not a guarantee of future results. Risks include loss of principal and fluctuating value. International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. These risks are described in the prospectus.

Global Real Estate Allocation

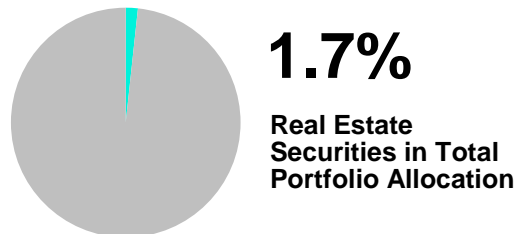
As of December 31, 2015

The portfolio's allocation to real estate securities offers cost-effective exposure to real estate and diversification by country, by type, and by size of REITs within the global real estate asset class.

The **Returns** table (top right) shows quarterly and one-year performance for the portfolio's global real estate allocation, compared to the S&P Developed REIT Index (net div.). The allocation's return is gross of fees and the index return is gross of fees.*

The vertical bar graph in the **Returns by Country** table (bottom right) shows one-year ranked returns of countries represented in the portfolio's global real estate allocation. The table also indicates weights and number of holdings by country.

Global Real Estate Allocation



Returns (%)*	Q4	1 Year
Global Real Estate Allocation	8.71	19.71
S&P Developed REIT Index (net div.)	9.04	20.14

Returns by Country*

Country	1-Year Returns	Weights (%)	# of Holdings
Italy	38.68	0.1	2
Germany	38.27	0.1	2
China	37.93	0.0	1
United Kingdom	24.70	6.6	18
US	23.92	63.9	137
Netherlands	23.13	3.2	5
Hong Kong	22.28	1.7	6
Australia	21.83	7.4	22
France	21.77	1.8	8
Belgium	19.88	0.6	10
New Zealand	19.86	0.3	7
Japan	13.95	6.7	38
Singapore	5.70	2.7	26
Canada	-4.07	1.8	23
Mexico	-6.04	0.9	5
South Africa	-8.69	1.7	11
TOTAL		100.0	321

Global Real Estate Allocation and Country Returns are gross of fees. Country Weights and Number of Holdings are an average over the past year taken at the beginning of each month. *Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. The returns above are based on the relative weights of the Global Real Estate Allocation and not of the portfolio as a whole. The Global Real Estate Allocation excludes REITs in the hedged and unhedged classes of the Canadian, US, and International Core Equity funds (see page 1). The S&P data are provided by Standard & Poor's Index Services Group. Past performance is not a guarantee of future results. Risks include loss of principal and fluctuating value. International investing involves special risks such as currency fluctuation and political instability. These risks are described in the prospectus. Diversification does not eliminate the risk of market loss.

Global Fixed Income Allocation

As of December 31, 2015

Through the three underlying funds, the portfolio's allocation to fixed income offers diversified exposure to securities issued or guaranteed by Canadian, foreign governments, other foreign issuers and supranational organizations, and to corporate debt securities with an investment-grade credit rating.

The **Returns** table (top right) shows quarterly and one-year performance for the portfolio's global fixed income allocation, compared to returns of multiple bond indexes. The allocation's return is gross of fees and the index returns are gross of fees.*

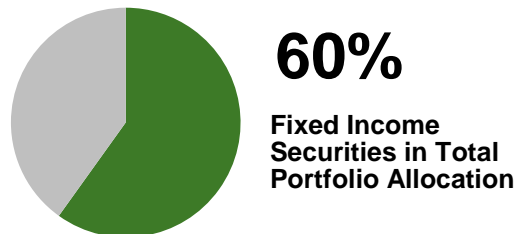
The vertical bar graph in the **Returns by Country** table (bottom right) shows one-year ranked returns of countries represented in the portfolio's global fixed income allocation. The table also indicates weights and number of holdings by country.

The funds enter into transactions intended to hedge exposure to the currencies of the foreign fixed income securities.

Returns (%)*	Q4	1 Year
Global Fixed Income Allocation	-0.15	2.27
Barclays Global Aggregate Bond Index (hedged to CAD)	0.11	1.61
Citigroup World Government Bond Index 1-5 Years (hedged to CAD)	-0.06	1.45
Barclays Global Aggregate Credit 1-5 Year Bond Index (hedged to CAD)	0.07	1.59

Country	1-Year Returns	Weights (%)	# of Holdings
Canada	4.09	4.5	10
United States	1.97	75.5	296
United Kingdom	1.11	17.1	24
Singapore	0.51	2.9	4
TOTAL		100.0	334

Global Fixed Income Allocation



Fixed Income Allocation and Country Returns are gross of fees. Country Weights and Number of Holdings are an average over the past year taken at the beginning of each month. ***Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio.** The returns above are based on the relative weights of the portfolio holdings of the underlying fixed income funds in the DFA Global 40EQ-60FI Portfolio as listed on page 1. Country weights are broken down as a percentage of the Fixed Income Allocation and not of the portfolio as a whole. Barclays indices copyright Barclays 2016. Citigroup bond indices copyright 2016 by Citigroup. **Past performance is not a guarantee of future results. Risks include loss of principal and fluctuating value. Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Fixed income investments are subject to various other risks including changes in credit quality, liquidity, prepayments, and other factors. International investing involves special risks such as currency fluctuation and political instability. These risks are described in the prospectus. Diversification does not eliminate the risk of market loss.**