

Data through October 31, 2015. FINRA members: For internal or institutional use only.

DFA US Micro Cap I

Benchmark 1: Russell 2000 TR USD
 Benchmark 2: S&P 500 TR USD

Morningstar Analyst Rating 10-22-15



Morningstar Pillars

- Process ⊕ Positive
- Performance ⊕ Positive
- People ⊕ Positive
- Parent ⊕ Positive
- Price ⊕ Positive

Morningstar Analyst Rating

Morningstar evaluates mutual funds based on five key pillars, which its analysts believe lead to funds that are more likely to outperform over the long term on a risk-adjusted basis.

Analyst Rating Spectrum

- Gold
- Silver
- Bronze
- Neutral
- Negative

Pillar Spectrum

- ⊕ Positive
- ⊖ Negative
- Neutral

Performance 10-31-15

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
2011	8.12	-2.42	-20.75	15.72	-3.25
2012	12.25	-3.59	6.46	2.63	18.24
2013	12.05	4.82	10.99	11.28	45.06
2014	0.57	0.88	-7.18	9.29	2.92
2015	3.13	1.02	-10.78	—	—

Trailing

	Total Return%	+/- Bmark	+/- Bmark	%Rank	Growth of \$10,000
3 Mo	-3.04	2.82	-2.41	28	9,696
6 Mo	-2.54	1.58	-3.31	32	9,746
1 Yr	1.11	0.77	-4.09	41	10,111
3 Yr Avg	15.52	1.62	-0.68	21	15,416
5 Yr Avg	13.68	1.62	-0.65	18	18,984
10 Yr Avg	7.52	0.05	-0.33	38	20,646
15 Yr Avg	9.35	2.12	2.96	25	38,237

Tax Analysis

	Tax Adj Rtn%	%Rank	Tax-Cost Rat	%Rank
3 Yr (estimated)	13.85	20	1.45	44
5 Yr (estimated)	12.56	18	0.99	43
10 Yr (estimated)	6.32	35	1.11	51

Potential Capital Gain Exposure: 33% of assets

Morningstar's Take by Michael Rawson 10-22-15

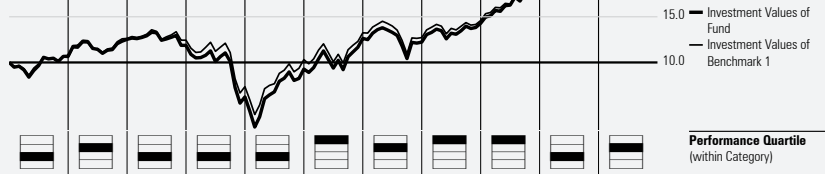
DFA US Micro Cap earns a Morningstar Analyst Rating of Gold for its low cost and efficient exposure to micro-cap stocks, a volatile and illiquid market segment.

Dimensional Fund Advisors' investment philosophy is based on capturing well-vetted sources of return that have worked over long periods of time. Historically, small-cap stocks have earned a return premium relative to their large-cap counterparts. DFA US Micro Cap attempts to exploit this premium. Small- and micro-cap stocks are typically more sensitive to the economy and less likely to have sustainable, competitive economic advantages compared with large-cap, blue-chip companies. While this fund's lower average market capitalization has increased its risk beyond the average small-blend Morningstar Category fund, it has offered a compelling risk/return trade-off.

Micro-caps stocks are difficult to buy or sell without affecting the price because they are less liquid and trade infrequently. However, this fund's patient and opportunistic approach to trading has allowed it to outperform its peers. DFA's implementation captures the best attributes of index funds while minimizing some of

Historical Profile

Return Above Avg
 Risk Above Avg
 Rating ★★★★★
 Above Avg



Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	History
NAV	14.77	15.70	13.47	8.31	10.56	13.77	13.22	14.60	20.11	19.37	19.00	NAV
Total Return %	5.69	16.16	-5.22	-36.72	28.06	31.29	-3.25	18.24	45.06	2.92	-1.45	Total Return %
+/- Bmark 1	1.13	-2.21	-3.65	-2.93	0.89	4.43	0.92	1.89	6.24	-1.97	1.08	+/- Bmark 1
+/- Bmark 2	0.77	0.37	-10.71	0.28	1.60	16.22	-5.36	2.24	12.68	-10.77	-4.16	+/- Bmark 2
Income Return %	2.38	2.02	1.55	1.73	0.83	0.79	0.73	1.72	0.71	0.69	0.47	Income Return %
Capital Return %	3.30	14.14	-6.77	-38.45	27.23	30.50	-3.98	16.53	44.35	2.23	-1.92	Capital Return %
Total Rtn % Rank Cat	61	37	74	58	54	8	49	21	9	68	44	Total Rtn % Rank Cat
Income \$	0.36	0.30	0.24	0.23	0.07	0.08	0.10	0.23	0.10	0.14	0.09	Income \$
Capital Gains \$	0.84	1.13	1.16	0.00	0.00	0.00	0.00	0.76	0.90	1.12	0.00	Capital Gains \$
Expense Ratio %	0.55	0.53	0.52	0.53	0.54	0.52	0.52	0.52	0.52	0.52	0.52	Expense Ratio %
Income Ratio %	0.48	0.64	0.89	0.91	0.38	0.58	0.69	0.99	0.99	0.69	0.98	Income Ratio %
Turnover Rate %	—	24	—	—	12	9	14	15	15	12	—	Turnover Rate %
Net Assets \$mil	3,912	4,881	4,562	2,526	3,087	3,488	3,225	3,537	4,911	5,092	5,007	Net Assets \$mil

Rating and Risk

Time Period	Load-Adj Return %	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating
1 Yr	1.11			
3 Yr	15.52	+Avg	+Avg	★★★★
5 Yr	13.68	+Avg	+Avg	★★★★
10 Yr	7.52	Avg	+Avg	★★★
Incept	11.88			

Other Measures

	Standard Index	Best Fit Index
Alpha	-0.4	3.1
Beta	1.01	1.04
R-Squared	58	97
Standard Deviation	13.96	
Mean	15.52	
Sharpe Ratio	1.10	

Portfolio Analysis 09-30-15

Total Stocks: 1638

Share change since 08-31-15

Company	Sector	YTD Ret %	% Assets
Papa John's International	Cnsmr Cyc	26.57	0.54
G-III Apparel Group Ltd	Cnsmr Cyc	9.08	0.50
Dycom Industries Inc	Industrl	116.84	0.48
Boff Holding Inc	Finan Svcs	2.83	0.47
Interactive Brokers Group	Finan Svcs	42.11	0.45
ICU Medical Inc	Hlth Care	34.27	0.41
Manhattan Associates Inc	Technology	78.90	0.40
Usana Health Sciences Inc	Cnsmr Def	25.35	0.38
Gentherm Inc	Cnsmr Cyc	34.24	0.36
Helen of Troy, Ltd.	Cnsmr Def	52.49	0.36
American States Water Co	Utilities	9.93	0.35
FBL Financial Group Inc	Finan Svcs	13.91	0.35
AMN Healthcare Services I	Hlth Care	44.74	0.34
Greatbatch Inc	Hlth Care	8.42	0.34
Infinera Corp	Technology	34.24	0.34
Pinnacle Financial Partne	Finan Svcs	33.99	0.34
Virtusa Corp	Technology	37.82	0.34
Cantel Medical Corp	Hlth Care	37.26	0.33
La-Z-Boy Inc	Cnsmr Cyc	7.27	0.33
OSI Systems Inc	Technology	21.77	0.33

Current Investment Style

Value Blend Growth	Market Cap	%	Sector Weightings	% of Stocks	Rel Bmark 1
Value	Giant	0.0	Cyclical	44.92	1.02
Blend	Large	0.0	BasicMat	6.44	1.47
Growth	Mid	1.0	CnsmrCyc	18.39	1.34
	Small	34.3	FinanSvcs	19.42	1.21
	Micro	64.7	Real Est	0.67	0.07
	Avg \$mil:	783	Sensitive	37.77	1.12
			CommSvcs	2.23	1.68

Value Measures

Value Measures	Rel Category
Price/Earnings	17.65 0.97
Price/Book	1.70 0.97
Price/Sales	0.84 0.85
Price/Cash Flow	7.78 0.99
Dividend Yield %	1.29 0.80

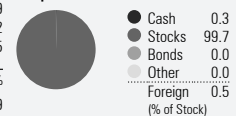
Growth Measures

Growth Measures	% Rel Category
Long-Term Emrgs	13.70 1.12
Book Value	4.33 0.85
Sales	-2.08 -1.09
Cash Flow	-2.04 -1.82
Historical Emrgs	3.78 0.75

Profitability

Profitability	%
Return on Equity	11.19
Return on Assets	4.54
Net Margin	7.64

Composition - Net



Address:	DFA Investment Trust Co Austin TX 78746 888-576-1167	Minimum Purchase:	\$0	Add: —	IRA: —
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Advisor:	Dimensional Fund Advisors LP	Management Fee:	0.30%, 0.01%A		
Subadvisor:	None	Actual Fees:	Mgt:0.50% Dist:—		
		Expense Projections:	3Yr:\$167 5Yr:\$291 10Yr:\$653		
		Income Distribution:	Quarterly		