

Portfolio Snapshot

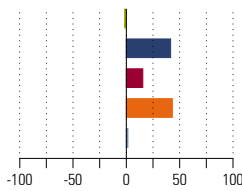
Region 10 Signature Portfolio

Portfolio Value
\$10,000.00

Benchmark
S&P 500 TR USD (USD, SPYZ)

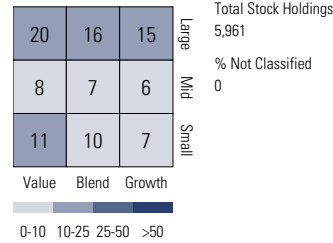
Analysis 03-31-2015

Asset Allocation

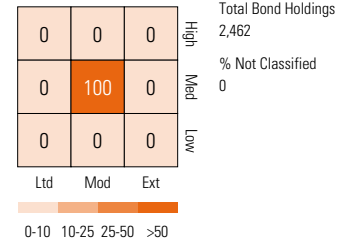


| | Portfolio Net % | Bmark Net % |
|------------------------|-----------------|---------------|
| Cash | -1.61 | 0.00 |
| US Stocks | 41.51 | 98.71 |
| Non-US Stocks | 15.45 | 1.29 |
| Bonds | 43.18 | 0.00 |
| Other/Not Clsfd | 1.47 | 0.00 |
| Total | 100.00 | 100.00 |

Morningstar Equity Style Box %

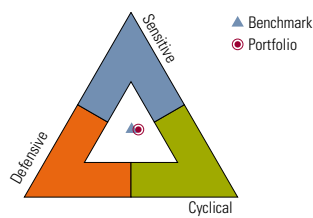


Morningstar Fixed Income Style Box %

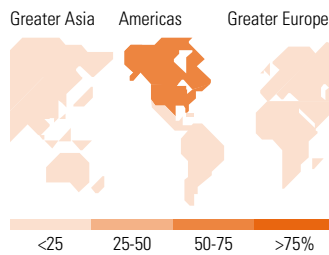


Stock Analysis 03-31-2015

Stock Sectors



World Regions



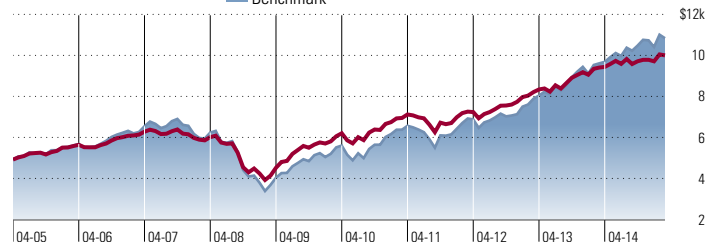
| % of Stocks | Portfolio % | Bmark % |
|-----------------------|--------------|--------------|
| Cyclical | 38.42 | 30.90 |
| Basic Matls | 6.08 | 3.00 |
| Consumer Cycl | 14.07 | 11.02 |
| Financial Svs | 16.87 | 14.60 |
| Real Estate | 1.40 | 2.28 |
| Sensitive | 40.73 | 40.96 |
| Commun Svs | 3.82 | 3.84 |
| Energy | 7.81 | 8.04 |
| Industrials | 15.05 | 11.17 |
| Technology | 14.05 | 17.91 |
| Defensive | 20.85 | 28.14 |
| Consumer Def | 7.46 | 9.66 |
| Healthcare | 11.48 | 15.44 |
| Utilities | 1.91 | 3.04 |
| Not Classified | 0.00 | 0.00 |

| % of Stocks | Portfolio % | Bmark % |
|-----------------------|--------------|--------------|
| Americas | 74.30 | 98.71 |
| North America | 73.82 | 98.71 |
| Latin America | 0.48 | 0.00 |
| Greater Europe | 12.92 | 1.02 |
| United Kingdom | 4.31 | 0.13 |
| Europe-Developed | 7.69 | 0.89 |
| Europe-Emerging | 0.31 | 0.00 |
| Africa/Middle East | 0.61 | 0.00 |
| Greater Asia | 12.78 | 0.27 |
| Japan | 4.85 | 0.00 |
| Australasia | 1.19 | 0.00 |
| Asia-Developed | 3.18 | 0.09 |
| Asia-Emerging | 3.56 | 0.18 |
| Not Classified | 0.00 | 0.00 |

Performance 03-31-2015

Investment Activity Graph

Initial Mkt Val: \$4,918 Final Mkt Val: \$10,000



Trailing Returns*

| | 3 Mo | 1 Yr | 3 Yr | 5 Yr | 10 Yr |
|----------------------|------|-------|-------|-------|-------|
| Portfolio Return | 2.22 | 6.32 | 11.28 | 10.55 | 7.20 |
| Benchmark Return | 0.95 | 12.73 | 16.11 | 14.47 | 8.01 |
| +/- Benchmark Return | 1.27 | -6.41 | -4.83 | -3.92 | -0.81 |

*Full return history is not available for all securities. Please see Return Participation disclosure.

Best/Worst Time Periods

| | Best % | Worst % |
|----------|-----------------------------|------------------------------|
| 3 Months | 22.42 (Mar 2009-May 2009) | -24.73 (Sep 2008-Nov 2008) |
| 1 Year | 48.08 (Mar 2009-Feb 2010) | -33.40 (Mar 2008-Feb 2009) |
| 3 Years | 22.37 (Mar 2009-Feb 2012) | -10.71 (Mar 2006-Feb 2009) |

Portfolio Yield (03-31-2015)

| | Yield % |
|----------------|---------|
| 12-Month Yield | 2.23 |

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Holdings 03-31-2015

Top 8 holdings out of 9

- Columbia Corporate Income Y (USD)
- BlackRock Total Return Instl (USD)
- DFA US Large Company I (USD)
- DFA US Large Cap Value I (USD)
- DFA US Small Cap I (USD)
- DFA International Small Cap Value I (USD)
- DFA Large Cap International I (USD)
- DFA US Small Cap Value I (USD)

| Symbol | Type | Holding Value \$ | % Assets |
|--------|------|------------------|----------|
| CRIYX | MF | 2,200 | 22.00 |
| MAHQX | MF | 2,000 | 20.00 |
| DFUSX | MF | 2,000 | 20.00 |
| DFLVX | MF | 1,000 | 10.00 |
| DFSTX | MF | 800 | 8.00 |
| DISVX | MF | 800 | 8.00 |
| DFALX | MF | 400 | 4.00 |
| DFSVX | MF | 400 | 4.00 |

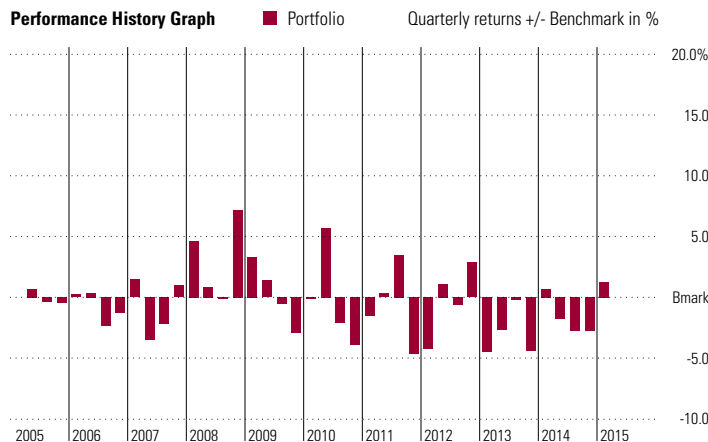
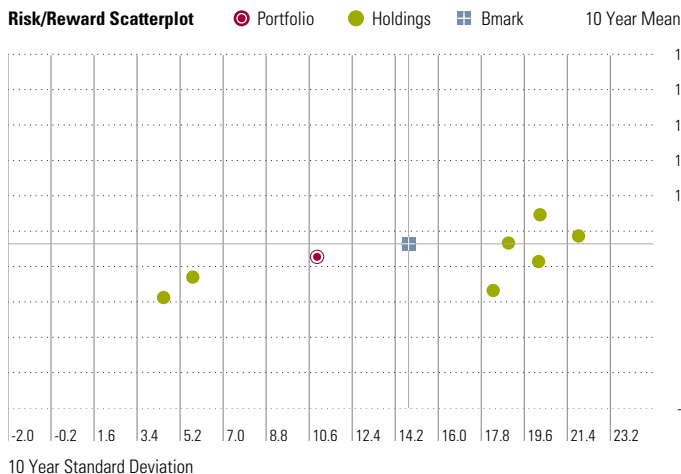
Portfolio Snapshot

Region 10 Signature Portfolio

Portfolio Value
\$10,000.00

Benchmark
S&P 500 TR USD (USD, SPYZ)

Risk Analysis 03-31-2015



| Risk and Return Statistics* | 3 Yr | | 5 Yr | | 10 Yr | |
|-----------------------------|-----------|-------|-----------|-------|-----------|-------|
| | Portfolio | Bmark | Portfolio | Bmark | Portfolio | Bmark |
| Standard Deviation | 6.39 | 9.59 | 9.00 | 12.97 | 10.93 | 14.76 |
| Mean | 11.28 | 16.11 | 10.55 | 14.47 | 7.20 | 8.01 |
| Sharpe Ratio | 1.79 | 1.73 | 1.21 | 1.18 | 0.58 | 0.52 |

| MPT Statistics* | 3 Yr Portfolio | 5 Yr Portfolio | 10 Yr Portfolio |
|-----------------|----------------|----------------|-----------------|
| Alpha | 1.24 | 0.76 | 0.85 |
| Beta | 0.62 | 0.67 | 0.72 |
| R-Squared | 87.93 | 93.80 | 93.05 |

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 03-31-2015

Asset Allocation

| | Portfolio Net % | Portfolio Long % | Portfolio Short % |
|------------------------|-----------------|------------------|-------------------|
| Cash | -1.61 | 4.19 | 5.81 |
| US Stocks | 41.51 | 41.51 | 0.00 |
| Non-US Stocks | 15.45 | 15.45 | 0.00 |
| Bonds | 43.18 | 62.88 | 19.71 |
| Other/Not Clsfd | 1.47 | 1.61 | 0.14 |
| Total | 100.00 | 125.65 | 25.65 |

Market Maturity

| | Portfolio | Bmark |
|----------------------|-------------|-------------|
| % of Stocks | | |
| Developed Markets | 95.52 | 99.82 |
| Emerging Markets | 4.48 | 0.18 |
| Not Available | 0.00 | 0.00 |

Valuation Multiples

| | Portfolio | Bmark |
|-----------------|-----------|-------|
| Price/Earnings | 17.96 | 19.07 |
| Price/Book | 1.83 | 2.78 |
| Price/Sales | 1.05 | 1.81 |
| Price/Cash Flow | 9.63 | 11.77 |

Geometric Avg Capitalization (\$Mil)

| | |
|-----------|-----------|
| Portfolio | 13,336.21 |
| Benchmark | 71,441.75 |

Credit Quality Breakdown % of Bonds

| | |
|---------|-------|
| AAA | 25.81 |
| AA | 4.35 |
| A | 14.85 |
| BBB | 42.01 |
| BB | 8.51 |
| B | 2.54 |
| Below B | 0.80 |
| NR | 1.13 |

Type Weightings

% of Stocks

| | Portfolio | Bmark |
|----------------------|--------------|-------------|
| High Yield | 2.59 | 3.63 |
| Distressed | 0.60 | 0.18 |
| Hard Asset | 7.47 | 9.79 |
| Cyclical | 33.89 | 41.56 |
| Slow Growth | 12.00 | 18.59 |
| Classic Growth | 7.09 | 12.89 |
| Aggressive Growth | 6.23 | 8.95 |
| Speculative Growth | 1.24 | 0.94 |
| Not Available | 28.90 | 3.47 |

Profitability

| | Portfolio 2015-03 | Bmark 2015-03 |
|--------------|-------------------|---------------|
| % of Stocks | | |
| Net Margin | 10.77 | 14.10 |
| ROE | 14.79 | 20.74 |
| ROA | 6.03 | 8.05 |
| Debt/Capital | 33.77 | 37.95 |

Fund Statistics

| | |
|------------------------------|-------|
| Potential Cap Gains Exposure | 18.74 |
| Avg Net Expense Ratio | 0.43 |
| Avg Gross Expense Ratio | 0.58 |

*Full return history is not available for all securities. Please see Return Participation disclosure.

Portfolio Snapshot

Region 10 Signature Portfolio

Portfolio Value
\$10,000.00

Benchmark
S&P 500 TR USD (USD, SPYZ)

Standardized and Tax Adjusted Returns

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

An investment in a money-market vehicle is not insured or guaranteed by the FDIC or any other government agency. The current yield quotation reflects the current earnings of the money market more closely than the total return quotation. Although money markets seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Standardized Returns assume reinvestment of dividends and capital gains. They depict performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses.

If adjusted for taxation, the performance quoted would be significantly reduced.

For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution are as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Annualized returns 03-31-2015

| Standardized Returns (%) | 7-day Yield Subsidized | 7-day Yield Unsubsidized | 1Yr | 5Yr | 10Yr | Since Inception | Inception Date | Max Front Load % | Max Back Load % | Net Exp Ratio % | Gross Exp Ratio % |
|---|------------------------|--------------------------|--------------|--------------|-------------|-----------------|-------------------|------------------|-----------------|-------------------|-------------------|
| BlackRock Total Return Instl | — | — | 7.48 | 6.38 | — | 5.35 | 09-24-2007 | NA | NA | 0.45 ¹ | 0.69 |
| Columbia Corporate Income Y | — | — | 4.69 | — | — | 3.28 | 11-09-2012 | NA | NA | 0.57 | 0.52 |
| DFA International Small Cap Value I | — | — | -6.26 | 8.36 | 6.91 | 7.73 | 12-29-1994 | NA | NA | 0.68 | 0.68 |
| DFA Large Cap International I | — | — | -2.09 | 5.80 | 5.11 | 5.88 | 07-17-1991 | NA | NA | 0.28 | 0.28 |
| DFA US Large Cap Value I | — | — | 8.10 | 14.80 | 8.06 | 10.37 | 02-19-1993 | NA | NA | 0.27 | 0.27 |
| DFA US Large Company I | — | — | 12.61 | 14.36 | 8.02 | 5.08 | 09-23-1999 | NA | NA | 0.08 | 0.08 |
| DFA US Small Cap I | — | — | 7.71 | 16.04 | 9.82 | 10.96 | 03-19-1992 | NA | NA | 0.37 | 0.37 |
| DFA US Small Cap Value I | — | — | 4.74 | 14.72 | 8.50 | 12.43 | 03-02-1993 | NA | NA | 0.53 | 0.53 |
| Victory Expedition Emerg Mkts Sm Cap I | — | — | 3.60 | — | — | 3.60 | 03-31-2014 | NA | NA | 1.50 ² | 4.30 |
| Barclays US Agg Bond TR USD | | | 5.72 | 4.41 | 4.93 | — | — | | | | |
| MSCI EAFE NR USD | | | -0.92 | 6.16 | 4.95 | — | — | | | | |
| S&P 500 TR USD | | | 12.73 | 14.47 | 8.01 | — | 01-30-1970 | | | | |
| USTREAS T-Bill Auction Ave 3 Mon | | | 0.02 | 0.07 | 1.44 | — | — | | | | |

1. Contractual waiver; Expires 01-31-2017

2. Contractual waiver; Expires 03-31-2017

| Return after Tax (%) | On Distribution | | | | | On Distribution and Sales of Shares | | | | |
|--|-----------------|-------|------|-----------------|----------------|-------------------------------------|-------|------|-----------------|--|
| | 1Yr | 5Yr | 10Yr | Since Inception | Inception Date | 1Yr | 5Yr | 10Yr | Since Inception | |
| BlackRock Total Return Instl | 5.83 | 4.82 | — | 3.62 | 09-24-2007 | 4.21 | 4.30 | — | 3.43 | |
| Columbia Corporate Income Y | 3.24 | — | — | 1.22 | 11-09-2012 | 2.64 | — | — | 1.72 | |
| DFA International Small Cap Value I | -7.47 | 7.09 | 5.53 | 6.49 | 12-29-1994 | -3.25 | 6.14 | 5.18 | 6.00 | |
| DFA Large Cap International I | -3.22 | 4.55 | 3.96 | 4.94 | 07-17-1991 | -1.17 | 3.96 | 3.57 | 4.47 | |
| DFA US Large Cap Value I | 7.09 | 13.96 | 7.22 | 9.03 | 02-19-1993 | 4.69 | 11.48 | 6.16 | 8.29 | |
| DFA US Large Company I | 11.66 | 13.49 | 7.22 | 4.38 | 09-23-1999 | 7.12 | 11.09 | 6.08 | 3.74 | |
| DFA US Small Cap I | 6.51 | 15.06 | 8.85 | 9.42 | 03-19-1992 | 4.87 | 12.69 | 7.77 | 8.74 | |
| DFA US Small Cap Value I | 3.45 | 13.67 | 7.40 | 10.96 | 03-02-1993 | 3.35 | 11.65 | 6.70 | 10.33 | |
| Victory Expedition Emerg Mkts Sm Cap I | 3.60 | — | — | 3.60 | 03-31-2014 | 2.04 | — | — | 2.04 | |

Portfolio Snapshot

Region 10 Signature Portfolio

Portfolio Value
\$10,000.00

Benchmark
S&P 500 TR USD (USD, SPYZ)

Non-Load Adjusted Returns

| Total 9 holdings as of 03-31-2015 | Symbol | Type | Holdings Date | % of Assets | Holding Value \$ | 7-day Yield | 1 Yr Ret % | 3 Yr Ret % | 5 Yr Ret % | 10 Yr Ret % |
|--|--------|------|---------------|-------------|------------------|-------------|------------|------------|------------|-------------|
| Columbia Corporate Income Y (USD) | CRIYX | MF | 12-2014 | 22.00 | 2,200 | — | 4.69 | 5.41 | 6.60 | 5.94 |
| BlackRock Total Return Instl (USD) | MAHOX | MF | 12-2014 | 20.00 | 2,000 | — | 7.48 | 5.89 | 6.37 | 4.67 |
| DFA US Large Company I (USD) | DFUSX | MF | 02-2015 | 20.00 | 2,000 | — | 12.61 | 16.00 | 14.36 | 8.02 |
| DFA US Large Cap Value I (USD) | DFLVX | MF | 02-2015 | 10.00 | 1,000 | — | 8.10 | 18.49 | 14.80 | 8.06 |
| DFA US Small Cap I (USD) | DFSTX | MF | 02-2015 | 8.00 | 800 | — | 7.71 | 17.52 | 16.04 | 9.82 |
| DFA International Small Cap Value I (USD) | DISVX | MF | 02-2015 | 8.00 | 800 | — | -6.26 | 11.31 | 8.36 | 6.91 |
| DFA Large Cap International I (USD) | DFALX | MF | 02-2015 | 4.00 | 400 | — | -2.09 | 8.14 | 5.80 | 5.11 |
| DFA US Small Cap Value I (USD) | DFSVX | MF | 02-2015 | 4.00 | 400 | — | 4.74 | 17.46 | 14.72 | 8.50 |
| Victory Expedition Emerg Mkts Sm Cap I (USD) | VIEMX | MF | 03-2015 | 4.00 | 400 | — | 3.60 | — | — | — |

Return Participation 03-31-2015

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are

calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security

Victory Expedition Emerg Mkts Sm Cap I (USD, VIEMX)

Start Date

04-30-2014

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

See Disclosure Page for Standardized Returns.

BlackRock Total Return Instl (USD)

Morningstar Analyst Rating™
Bronze
 12-22-2014

Overall Morningstar Rating™
 ★★★★★
 905 US OE Intermediate-Term Bond

Standard Index
 Barclays US Agg Bond TR USD

Category Index
 Barclays US Agg Bond TR USD

Morningstar Cat
 US OE Intermediate-Term Bond

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 0.66 | -2.25 | 0.74 | 0.69 | -0.20 |
| 2014 | 2.78 | 2.78 | 0.43 | 1.85 | 8.05 |
| 2015 | 2.24 | — | — | — | 2.24 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | 7.48 | 5.89 | 6.38 | — | 5.35 |
| Std 03-31-2015 | 7.48 | — | 6.38 | — | 5.35 |
| Total Return | 7.48 | 5.89 | 6.38 | 4.67 | 5.35 |
| +/- Std Index | 1.76 | 2.78 | 1.96 | -0.26 | — |
| +/- Cat Index | 1.76 | 2.78 | 1.96 | -0.26 | — |
| % Rank Cat | 1 | 2 | 4 | 56 | — |
| No. in Cat | 1028 | 905 | 803 | 584 | — |

| | Subsidized | Unsubsidized |
|------------------|-------------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | 2.53 ¹ | 2.66 |

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-441-7762 or visit www.blackrock.com.

Fees and Expenses

Sales Charges

| | |
|-------------------------|-----------|
| Front-End Load % | NA |
| Deferred Load % | NA |

Fund Expenses

| | |
|------------------------------|-------------|
| Management Fees % | 0.36 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 0.69 |

Risk and Return Profile

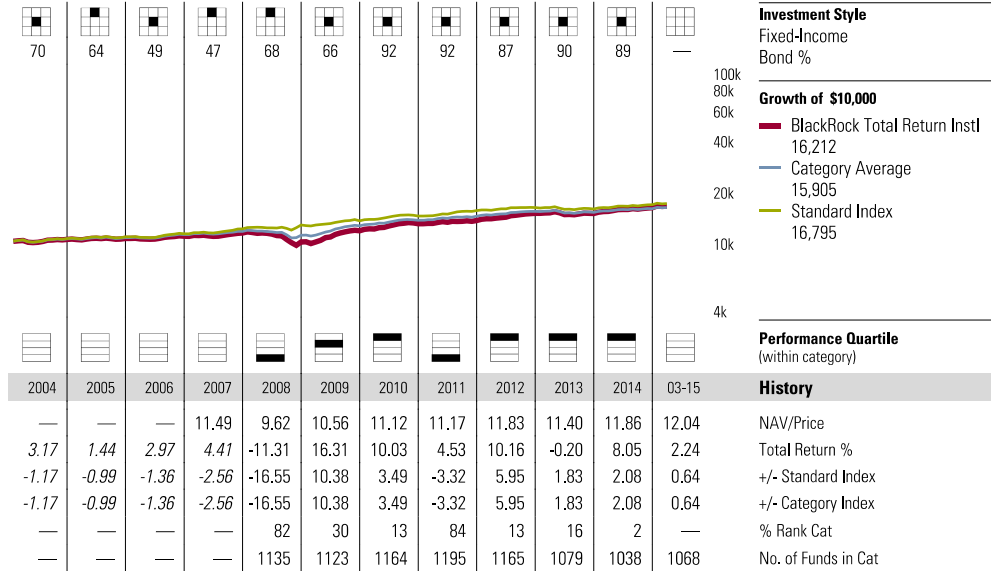
| | 3 Yr | 5 Yr | 10 Yr |
|---------------------|-----------|-----------|-----------|
| | 905 funds | 803 funds | 584 funds |
| Morningstar Rating™ | 5★ | 5★ | 3☆ |
| Morningstar Risk | +Avg | +Avg | +Avg |
| Morningstar Return | High | High | Avg |

| | 3 Yr | 5 Yr | 10 Yr |
|--------------------|------|------|-------|
| Standard Deviation | 3.18 | 3.09 | 4.51 |
| Mean | 5.89 | 6.38 | 4.67 |
| Sharpe Ratio | 1.80 | 2.00 | 0.70 |

| MPT Statistics | Standard Index | Best Fit Index |
|-------------------------|----------------|---------------------------|
| | | Barclays US Credit TR USD |
| Alpha | 2.58 | 2.16 |
| Beta | 1.03 | 0.74 |
| R-Squared | 89.04 | 93.81 |
| 12-Month Yield | | 3.28% |
| Potential Cap Gains Exp | | 2.23% |

Operations

| | | | | | |
|------------|-----------|---------------------------|---------|-----------------------|----------------|
| Family: | BlackRock | Base Currency: | USD | Purchase Constraints: | A |
| Manager: | Multiple | Ticker: | MAHOX | Incept: | 09-24-2007 |
| Tenure: | 4.7 Years | Minimum Initial Purchase: | \$2 mil | Type: | MF |
| Objective: | Income | Minimum IRA Purchase: | \$2 mil | Total Assets: | \$6,296.06 mil |



Portfolio Analysis 12-31-2014

| Asset Allocation % | Net % | Long % | Short % | Share Chg since 09-2014 | Share Amount | Holdings: | % Net Assets |
|--------------------|---------------|---------------|--------------|-------------------------|--------------|--|--------------|
| Cash | -17.61 | 11.43 | 29.04 | | | 21 Total Stocks, 2,028 Total Fixed-Income, 750% Turnover Ratio | |
| US Stocks | 0.00 | 0.00 | 0.00 | | | 0 BlackRock Master Total Return Port | 100.15 |
| Non-US Stocks | 0.04 | 0.04 | 0.00 | | | | |
| Bonds | 115.41 | 120.07 | 4.66 | | | | |
| Other/Not Clsfd | 2.16 | 2.78 | 0.63 | | | | |
| Total | 100.00 | 134.33 | 34.33 | | | | |

| Equity Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|-----------------------|----------------------|----------|-----------|---------|
| P/E Ratio TTM | 33.9 | — | — | — |
| P/C Ratio TTM | — | — | — | — |
| P/B Ratio TTM | 0.7 | — | — | — |
| Geo Avg Mkt Cap \$mil | 22009 | — | — | — |

| Fixed-Income Style | Avg Eff Maturity | Avg Eff Duration | Avg Wtd Coupon | Avg Wtd Price |
|--------------------|------------------|------------------|----------------|---------------|
| | 7.43 | 5.18 | 3.35 | 106.96 |

| Credit Quality Breakdown 12-31-2014 | Bond % |
|-------------------------------------|--------|
| AAA | 52.90 |
| AA | 6.70 |
| A | 12.60 |
| BBB | 15.20 |
| BB | 10.30 |
| B | 0.00 |
| Below B | 0.00 |
| NR | 2.30 |

| Regional Exposure | Stock % | Rel Std Index |
|-------------------|---------|---------------|
| Americas | 6.1 | — |
| Greater Europe | 93.9 | — |
| Greater Asia | 0.0 | — |

| Sector Weightings | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 93.9 | — |
| Basic Materials | 0.0 | — |
| Consumer Cyclical | 12.3 | — |
| Financial Services | 81.6 | — |
| Real Estate | 0.0 | — |
| Sensitive | 6.1 | — |
| Communication Services | 0.0 | — |
| Energy | 6.1 | — |
| Industrials | 0.0 | — |
| Technology | 0.0 | — |
| Defensive | 0.0 | — |
| Consumer Defensive | 0.0 | — |
| Healthcare | 0.0 | — |
| Utilities | 0.0 | — |

Columbia Corporate Income Y (USD)

Overall Morningstar Rating™ Standard Index **Category Index** **Morningstar Cat**
 ☆☆☆☆ Barclays US Agg Barclays US Corp US OE Corporate Bond
 153 US OE Corporate Bond Bond TR USD IG TR USD

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 0.16 | -2.32 | 0.92 | 1.46 | 0.18 |
| 2014 | 2.84 | 2.46 | -0.48 | 0.76 | 5.67 |
| 2015 | 1.89 | — | — | — | 1.89 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | 4.69 | — | — | — | 3.28 |
| Std 03-31-2015 | 4.69 | — | — | — | 3.28 |
| Total Return | 4.69 | 5.41 | 6.60 | 5.94 | 3.28 |
| +/- Std Index | -1.03 | 2.31 | 2.18 | 1.01 | — |
| +/- Cat Index | -2.12 | 0.20 | 0.10 | 0.04 | — |
| % Rank Cat | 69 | 43 | 46 | 39 | — |
| No. in Cat | 175 | 153 | 127 | 86 | — |

| | Subsidized | Unsubsidized |
|------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.
 Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-345-6611 or visit www.columbiamanagement.com.

| Fees and Expenses | |
|-------------------------|-----------|
| Sales Charges | |
| Front-End Load % | NA |
| Deferred Load % | NA |

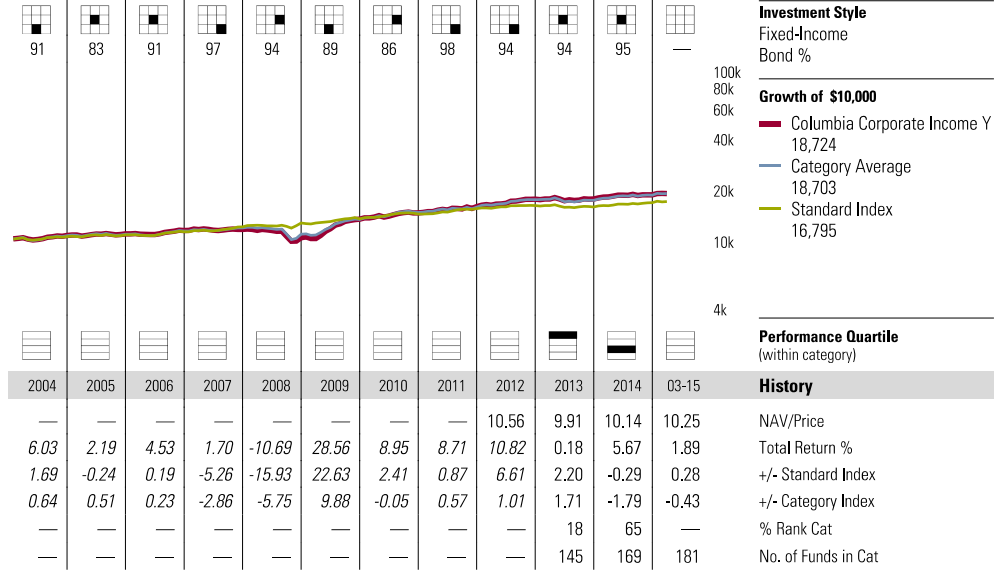
| Fund Expenses | |
|------------------------------|-------------|
| Management Fees % | 0.43 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 0.52 |

| Risk and Return Profile | | | | |
|-------------------------|------|------|-------|--|
| | 3 Yr | 5 Yr | 10 Yr | |
| Morningstar Rating™ | 3☆ | 3☆ | 4☆ | |
| Morningstar Risk | Avg | Avg | Avg | |
| Morningstar Return | Avg | Avg | Avg | |
| | 3 Yr | 5 Yr | 10 Yr | |
| Standard Deviation | 3.67 | 4.10 | 5.73 | |
| Mean | 5.41 | 6.60 | 5.94 | |
| Sharpe Ratio | 1.44 | 1.57 | 0.77 | |

| MPT Statistics | Standard Index | Best Fit Index |
|----------------|----------------|----------------|
| Alpha | 2.13 | — |
| Beta | 1.04 | — |
| R-Squared | 67.19 | — |

| | |
|-------------------------|-------|
| 12-Month Yield | — |
| Potential Cap Gains Exp | 0.25% |

| Operations | |
|------------|--------------------------|
| Family: | Columbia |
| Manager: | Multiple |
| Tenure: | 4.9 Years |
| Objective: | Corporate Bond - General |



| Portfolio Analysis 12-31-2014 | |
|-------------------------------|----------------------|
| Asset Allocation % | Net % Long % Short % |
| Cash | 7.43 7.43 0.00 |
| US Stocks | 0.01 0.01 0.00 |
| Non-US Stocks | 0.00 0.00 0.00 |
| Bonds | 91.34 176.68 85.34 |
| Other/Not Clsfd | 1.22 1.28 0.06 |
| Total | 100.00 185.40 85.40 |

| Equity Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|-----------------------|----------------------|----------|-----------|---------|
| P/E Ratio TTM | 43.7 | — | 2.09 | |
| P/C Ratio TTM | — | — | — | |
| P/B Ratio TTM | 4.2 | — | 2.00 | |
| Geo Avg Mkt Cap \$mil | 415 | — | 0.02 | |

| Fixed-Income Style | Avg Eff Maturity | Avg Eff Duration | Avg Wtd Coupon | Avg Wtd Price |
|--------------------|------------------|------------------|----------------|---------------|
| | 12.69 | 5.42 | — | — |
| | — | — | — | — |

| Credit Quality Breakdown 12-31-2014 | | Bond % |
|-------------------------------------|--|--------|
| AAA | | 2.85 |
| AA | | 2.35 |
| A | | 16.75 |
| BBB | | 64.74 |
| BB | | 6.98 |
| B | | 4.70 |
| Below B | | 1.48 |
| NR | | 0.14 |

| Regional Exposure | | Stock % | Rel Std Index |
|-------------------|--|---------|---------------|
| Americas | | 100.0 | — |
| Greater Europe | | 0.0 | — |
| Greater Asia | | 0.0 | — |

| Sector Weightings | | Stocks % | Rel Std Index |
|------------------------|--|--------------|---------------|
| Cyclical | | 100.0 | — |
| Basic Materials | | 0.0 | — |
| Consumer Cyclical | | 0.0 | — |
| Financial Services | | 100.0 | — |
| Real Estate | | 0.0 | — |
| Sensitive | | 0.0 | — |
| Communication Services | | 0.0 | — |
| Energy | | 0.0 | — |
| Industrials | | 0.0 | — |
| Technology | | 0.0 | — |
| Defensive | | 0.0 | — |
| Consumer Defensive | | 0.0 | — |
| Healthcare | | 0.0 | — |
| Utilities | | 0.0 | — |

| | | | |
|---------------------------|-----------|---------------|----------------|
| Base Currency: | USD | Incept: | 11-09-2012 |
| Ticker: | CRIYX | Type: | MF |
| Minimum Initial Purchase: | \$500,000 | Total Assets: | \$1,535.79 mil |
| Purchase Constraints: | A | | |

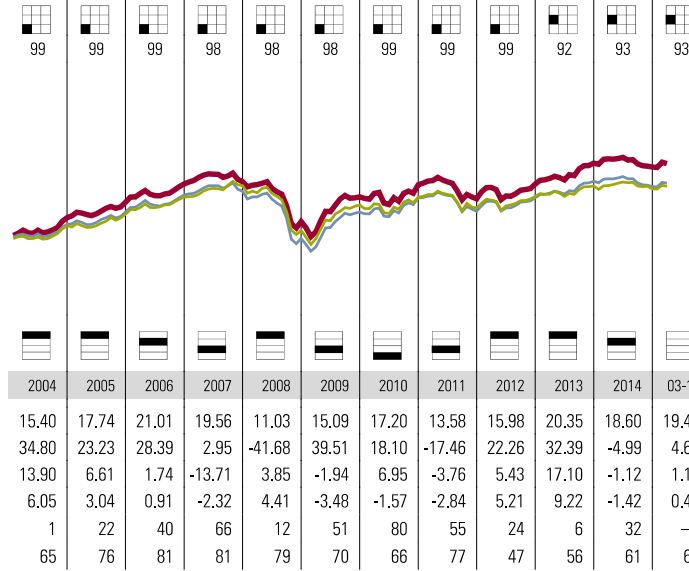
©2015 Morningstar. All Rights Reserved. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial advisor which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement.



DFA International Small Cap Value I (USD)

Morningstar Analyst Rating™ Overall Morningstar Rating™ **Standard Index** **Category Index** **Morningstar Cat**
Silver ★★★ MSCI ACWI Ex MSCI World Ex US OE Foreign
 03-24-2015 46 US OE Foreign Small/Mid USA NR USD USA SMID NR USD Small/Mid Value

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 7.91 | -2.26 | 16.42 | 7.81 | 32.39 |
| 2014 | 6.09 | 1.95 | -8.53 | -3.97 | -4.99 |
| 2015 | 4.68 | — | — | — | 4.68 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | -6.26 | 11.31 | 8.36 | 6.91 | 7.73 |
| Std 03-31-2015 | -6.26 | — | 8.36 | 6.91 | 7.73 |
| Total Return | -6.26 | 11.31 | 8.36 | 6.91 | 7.73 |
| +/- Std Index | -5.24 | 4.91 | 3.54 | 1.44 | — |
| +/- Cat Index | -4.02 | 2.51 | 1.03 | 0.87 | — |
| % Rank Cat | 79 | 34 | 30 | 11 | — |
| No. in Cat | 61 | 46 | 35 | 20 | — |



| | Subsidiized | Unsubsidiized |
|------------------|-------------|---------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 888-576-1167 or visit www.dimensional.com.

| Fees and Expenses | |
|-------------------------|-----------|
| Sales Charges | |
| Front-End Load % | NA |
| Deferred Load % | NA |

| Fund Expenses | |
|------------------------------|-------------|
| Management Fees % | 0.65 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 0.68 |

| Risk and Return Profile | | | |
|-------------------------|-------|-------|-------|
| | 3 Yr | 5 Yr | 10 Yr |
| Morningstar Rating™ | 3★ | 3★ | 3★ |
| Morningstar Risk | High | +Avg | Avg |
| Morningstar Return | +Avg | Avg | Avg |
| Standard Deviation | 14.74 | 18.71 | 20.20 |
| Mean | 11.31 | 8.36 | 6.91 |
| Sharpe Ratio | 0.80 | 0.52 | 0.36 |

| MPT Statistics | Standard Index | Best Fit Index |
|-------------------------|----------------|----------------|
| Alpha | 4.12 | 2.33 |
| Beta | 1.10 | 1.09 |
| R-Squared | 87.21 | 88.60 |
| 12-Month Yield | — | — |
| Potential Cap Gains Exp | — | 13.82% |

Portfolio Analysis 02-28-2015

| Asset Allocation % 01-31-2015 | Net % | Long % | Short % | Share Chg since 01-2015 | Share Amount | Holdings: | % Net Assets |
|-------------------------------|--------|--------|---------|-------------------------|--------------|---|--------------|
| Cash | 1.17 | 1.17 | 0.00 | | | 1,889 Total Stocks, 0 Total Fixed-Income, 8% Turnover Ratio | |
| US Stocks | 0.04 | 0.04 | 0.00 | | | | |
| Non-US Stocks | 92.92 | 92.92 | 0.00 | ⊖ | 7 mil | Persimmon PLC | 1.43 |
| Bonds | 0.00 | 0.00 | 0.00 | ⊖ | 67 mil | Taylor Wimpey PLC | 1.18 |
| Other/Not Clsfd | 5.87 | 5.87 | 0.00 | ⊖ | 19 mil | Barratt Developments PLC | 1.17 |
| Total | 100.00 | 100.00 | 0.00 | ⊖ | 6 mil | Ashtead Group PLC | 0.93 |
| | | | | ⊖ | 4 mil | Travis Perkins PLC | 0.92 |
| | | | | ⊖ | 122 mil | Banca Popolare di Milano BPM Bipie | 0.90 |
| | | | | ⊖ | 3 mil | Vestas Wind Systems A/S | 0.87 |
| | | | | ⊕ | 4 mil | Bellway PLC | 0.85 |
| | | | | ⊕ | 9 mil | Hiscox | 0.83 |
| | | | | ⊕ | 9 mil | Inchcape PLC | 0.79 |
| | | | | ⊕ | 6 mil | Banco Popolare Societa Cooperativa | 0.77 |
| | | | | ⊕ | 12 mil | Banca Pop Emilia Romagna | 0.77 |
| | | | | ⊕ | 9 mil | Catlin Group Ltd | 0.76 |
| | | | | ⊕ | 12 mil | Amlin PLC | 0.75 |
| | | | | ⊖ | 4 mil | Trelleborg AB B | 0.72 |

| Equity Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|--------------|-----------------------|----------|-----------|---------|
| Value | P/E Ratio TTM | 14.0 | 0.85 | 0.92 |
| Blend | P/C Ratio TTM | 6.2 | 0.69 | 0.76 |
| Growth | P/B Ratio TTM | 0.9 | 0.56 | 0.67 |
| | Geo Avg Mkt Cap \$mil | 1512 | 0.05 | 0.75 |

| Fixed-Income Style | Avg Eff Maturity | Avg Eff Duration | Avg Wtd Coupon | Avg Wtd Price |
|--------------------|------------------|------------------|----------------|---------------|
| Ltd | — | — | — | — |
| Mod | — | — | — | — |
| Ext | — | — | — | — |

| Credit Quality Breakdown | Bond % |
|--------------------------|--------|
| AAA | — |
| AA | — |
| A | — |
| BBB | — |
| BB | — |
| B | — |
| Below B | — |
| NR | — |

| Regional Exposure | Stock % | Rel Std Index |
|-------------------|---------|---------------|
| Americas | 5.4 | 0.53 |
| Greater Europe | 58.8 | 1.16 |
| Greater Asia | 35.8 | 0.92 |

| Sector Weightings | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 61.4 | 1.33 |
| Basic Materials | 15.4 | 1.89 |
| Consumer Cyclical | 24.5 | 2.28 |
| Financial Services | 18.4 | 0.77 |
| Real Estate | 3.1 | 0.92 |
| Sensitive | 32.7 | 1.04 |
| Communication Services | 0.3 | 0.06 |
| Energy | 2.2 | 0.33 |
| Industrials | 22.4 | 2.18 |
| Technology | 7.8 | 0.90 |
| Defensive | 5.9 | 0.26 |
| Consumer Defensive | 4.1 | 0.41 |
| Healthcare | 1.6 | 0.17 |
| Utilities | 0.2 | 0.07 |

| Operations | | | |
|------------|---------------------------|---------------------------|-----------------|
| Family: | Dimensional Fund Advisors | Base Currency: | USD |
| Manager: | Multiple | Ticker: | DISVX |
| Tenure: | 16.3 Years | Minimum Initial Purchase: | \$0 |
| Objective: | Foreign Stock | Purchase Constraints: | A |
| | | Incept: | 12-29-1994 |
| | | Type: | MF |
| | | Total Assets: | \$13,012.62 mil |

©2015 Morningstar. All Rights Reserved. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial advisor which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement.



DFA Large Cap International I (USD)

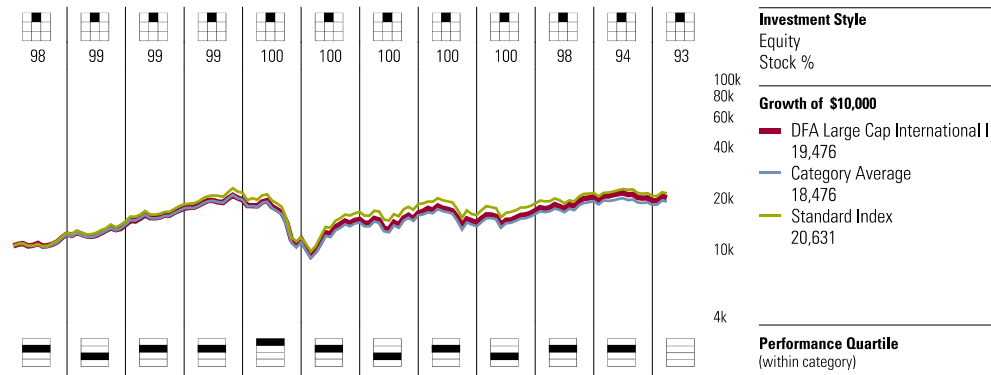
Overall Morningstar Rating™ ★★★
 635 US OE Foreign Large Blend

Standard Index MSCI ACWI Ex USA NR USD

Category Index MSCI ACWI Ex USA NR USD

Morningstar Cat US OE Foreign Large Blend

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 4.05 | -1.43 | 11.31 | 5.72 | 20.69 |
| 2014 | 0.87 | 4.48 | -6.07 | -4.27 | -5.24 |
| 2015 | 4.22 | — | — | — | 4.22 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | -2.09 | 8.14 | 5.80 | 5.11 | 5.88 |
| Std 03-31-2015 | -2.09 | — | 5.80 | 5.11 | 5.88 |
| Total Return | -2.09 | 8.14 | 5.80 | 5.11 | 5.88 |
| +/- Std Index | -1.07 | 1.74 | 0.98 | -0.35 | — |
| +/- Cat Index | -1.07 | 1.74 | 0.98 | -0.35 | — |
| % Rank Cat | 73 | 47 | 51 | 42 | — |
| No. in Cat | 742 | 635 | 566 | 308 | — |



| | Subsidized | Unsubsidized |
|------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 888-576-1167 or visit www.dimensional.com.

| Fees and Expenses | |
|-----------------------|------|
| Sales Charges | |
| Front-End Load % | NA |
| Deferred Load % | NA |
| Fund Expenses | |
| Management Fees % | 0.25 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 0.28 |

| Risk and Return Profile | |
|-------------------------|-----|
| Morningstar Rating™ | 3★ |
| Morningstar Risk | Avg |
| Morningstar Return | Avg |

| | 3 Yr | 5 Yr | 10 Yr |
|--------------------|-------|-------|-------|
| Standard Deviation | 12.85 | 16.55 | 18.30 |
| Mean | 8.14 | 5.80 | 5.11 |
| Sharpe Ratio | 0.67 | 0.42 | 0.29 |

| MPT Statistics | Standard Index | Best Fit Index |
|-------------------------|----------------|----------------|
| Alpha | 1.57 | -0.07 |
| Beta | 1.01 | 1.00 |
| R-Squared | 96.95 | 98.57 |
| 12-Month Yield | — | — |
| Potential Cap Gains Exp | — | 9.75% |

| Year | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 03-15 |
|---------------------|-------|-------|-------|-------|--------|--------|-------|--------|-------|-------|-------|-------|
| NAV/Price | 17.94 | 19.86 | 24.17 | 26.14 | 14.78 | 18.75 | 19.91 | 16.90 | 19.24 | 22.59 | 20.72 | 21.56 |
| Total Return % | 18.81 | 13.47 | 24.86 | 12.43 | -41.44 | 30.64 | 9.25 | -12.28 | 17.75 | 20.69 | -5.24 | 4.22 |
| +/- Standard Index | -2.09 | -3.15 | -1.79 | -4.22 | 4.08 | -10.81 | -1.90 | 1.43 | 0.92 | 5.41 | -1.37 | 0.73 |
| +/- Category Index | -2.09 | -3.15 | -1.79 | -4.22 | 4.08 | -10.81 | -1.90 | 1.43 | 0.92 | 5.41 | -1.37 | 0.73 |
| % Rank Cat | 31 | 61 | 49 | 48 | 22 | 48 | 60 | 28 | 58 | 39 | 49 | — |
| No. of Funds in Cat | 551 | 608 | 657 | 743 | 778 | 823 | 829 | 817 | 786 | 791 | 750 | 793 |

| Portfolio Analysis 02-28-2015 | |
|--------------------------------------|-----------------------|
| Asset Allocation % 01-31-2015 | Net % Long % Short % |
| Cash | 0.35 0.35 0.00 |
| US Stocks | 0.53 0.53 0.00 |
| Non-US Stocks | 93.27 93.27 0.00 |
| Bonds | 0.00 0.00 0.00 |
| Other/Not Clsfd | 5.85 5.85 0.00 |
| Total | 100.00 100.00 0.00 |
| Equity Style | Value Blend Growth |
| | Large Mid Small |
| Portfolio Statistics | Port Avg Rel Rel Cat |
| P/E Ratio TTM | 17.6 1.07 1.04 |
| P/C Ratio TTM | 9.2 1.02 0.90 |
| P/B Ratio TTM | 1.7 1.01 0.92 |
| Geo Avg Mkt Cap \$mil | 29445 0.97 0.80 |
| Fixed-Income Style | Ltd Mod Ext |
| | High Mid Low |
| Avg Eff Maturity | — |
| Avg Eff Duration | — |
| Avg Wtd Coupon | — |
| Avg Wtd Price | — |
| Credit Quality Breakdown | Bond % |
| AAA | — |
| AA | — |
| A | — |
| BBB | — |
| BB | — |
| B | — |
| Below B | — |
| NR | — |
| Regional Exposure | Stock % Rel Std Index |
| Americas | 5.3 0.51 |
| Greater Europe | 61.4 1.21 |
| Greater Asia | 33.4 0.86 |

| Sector Weightings | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 45.2 | 0.98 |
| Basic Materials | 10.4 | 1.28 |
| Consumer Cyclical | 12.4 | 1.15 |
| Financial Services | 20.2 | 0.84 |
| Real Estate | 2.2 | 0.63 |
| Sensitive | 29.5 | 0.94 |
| Communication Services | 5.3 | 0.95 |
| Energy | 6.6 | 0.96 |
| Industrials | 12.7 | 1.24 |
| Technology | 4.9 | 0.56 |
| Defensive | 25.4 | 1.13 |
| Consumer Defensive | 11.2 | 1.13 |
| Healthcare | 10.5 | 1.14 |
| Utilities | 3.6 | 1.11 |

| Operations | |
|---------------------------|---------------------------|
| Family: | Dimensional Fund Advisors |
| Manager: | Multiple |
| Tenure: | 16.3 Years |
| Objective: | Foreign Stock |
| Base Currency: | USD |
| Ticker: | DFALX |
| Minimum Initial Purchase: | \$0 |
| Purchase Constraints: | A |
| Incept: | 07-17-1991 |
| Type: | MF |
| Total Assets: | \$3,391.79 mil |

©2015 Morningstar. All Rights Reserved. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial advisor which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement.



DFA US Large Cap Value I (USD)

Morningstar Analyst Rating™ Overall Morningstar Rating™ **Standard Index** **Category Index** **Morningstar Cat**
Silver **★★★★** S&P 500 TR USD Russell 1000 Value US OE Large Value
 02-05-2015 1,125 US OE Large Value TR USD

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 13.50 | 3.96 | 5.87 | 12.33 | 40.32 |
| 2014 | 1.60 | 5.64 | -0.15 | 2.70 | 10.07 |
| 2015 | -0.21 | — | — | — | -0.21 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | 8.10 | 18.49 | 14.80 | 8.06 | 10.37 |
| Std 03-31-2015 | 8.10 | — | 14.80 | 8.06 | 10.37 |
| Total Return | 8.10 | 18.49 | 14.80 | 8.06 | 10.37 |
| +/- Std Index | -4.63 | 2.38 | 0.33 | 0.05 | — |
| +/- Cat Index | -1.23 | 2.06 | 1.04 | 0.84 | — |
| % Rank Cat | 49 | 2 | 5 | 16 | — |
| No. in Cat | 1305 | 1125 | 991 | 689 | — |

| | Subsidized | Unsubsidized |
|------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

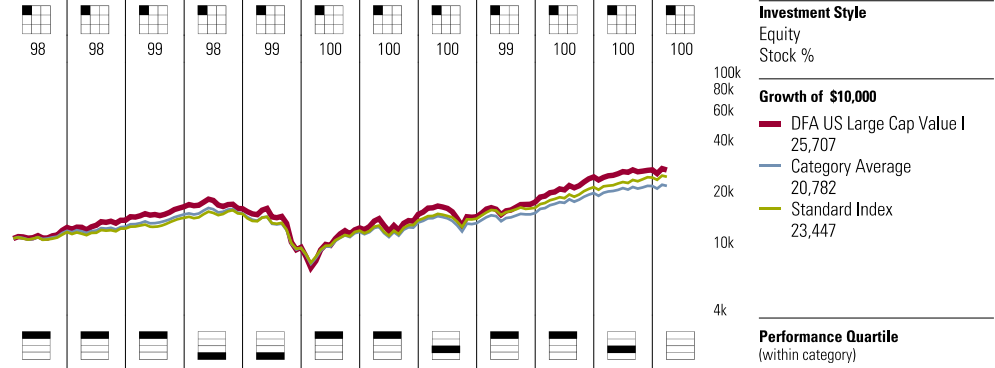
The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.
 Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 888-576-1167 or visit www.dimensional.com.

| Fees and Expenses | |
|-------------------------|-----------|
| Sales Charges | |
| Front-End Load % | NA |
| Deferred Load % | NA |

| Fund Expenses | |
|------------------------------|-------------|
| Management Fees % | 0.25 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 0.27 |

| Risk and Return Profile | | | |
|-------------------------|-------|-------|-------|
| | 3 Yr | 5 Yr | 10 Yr |
| Morningstar Rating™ | 5★ | 4★ | 3★ |
| Morningstar Risk | High | High | High |
| Morningstar Return | High | High | +Avg |
| | 3 Yr | 5 Yr | 10 Yr |
| Standard Deviation | 11.45 | 16.31 | 18.94 |
| Mean | 18.49 | 14.80 | 8.06 |
| Sharpe Ratio | 1.54 | 0.93 | 0.43 |

| MPT Statistics | Standard Index | Best Fit Index Morningstar US Value TR USD |
|-------------------------|----------------|--|
| Alpha | 0.28 | 2.10 |
| Beta | 1.13 | 1.10 |
| R-Squared | 89.08 | 94.21 |
| 12-Month Yield | — | — |
| Potential Cap Gains Exp | — | 34.49% |



| Year | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 03-15 | History |
|---------------------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|---------------------|
| NAV/Price | 20.05 | 21.75 | 25.25 | 23.20 | 13.41 | 17.06 | 20.12 | 19.14 | 22.90 | 31.62 | 33.99 | 33.78 | NAV/Price |
| Total Return % | 18.25 | 10.24 | 20.18 | -2.76 | -40.80 | 30.19 | 20.17 | -3.14 | 22.05 | 40.32 | 10.07 | -0.21 | Total Return % |
| +/- Standard Index | 7.36 | 5.33 | 4.39 | -8.26 | -3.80 | 3.72 | 5.11 | -5.25 | 6.05 | 7.94 | -3.62 | -1.17 | +/- Standard Index |
| +/- Category Index | 1.75 | 3.19 | -2.06 | -2.59 | -3.95 | 10.50 | 4.67 | -3.53 | 4.54 | 7.80 | -3.39 | 0.51 | +/- Category Index |
| % Rank Cat | 7 | 12 | 23 | 80 | 79 | 16 | 3 | 69 | 1 | 3 | 60 | — | % Rank Cat |
| No. of Funds in Cat | 1220 | 1296 | 1371 | 1432 | 1433 | 1272 | 1240 | 1258 | 1208 | 1213 | 1290 | 1386 | No. of Funds in Cat |

| Portfolio Analysis 02-28-2015 | | | | | | | | | |
|-------------------------------|--------|--------|---------|-------------------------|--------------|--|--------------|--|--|
| Asset Allocation % | Net % | Long % | Short % | Share Chg since 01-2015 | Share Amount | Holdings: 273 Total Stocks, 0 Total Fixed-Income, 19% Turnover Ratio | % Net Assets | | |
| Cash | 0.42 | 0.42 | 0.00 | | | | | | |
| US Stocks | 99.19 | 99.19 | 0.00 | | | | | | |
| Non-US Stocks | 0.39 | 0.39 | 0.00 | ⊕ | 23 mil | General Electric Co | 3.76 | | |
| Bonds | 0.00 | 0.00 | 0.00 | ⊕ | 6 mil | CVS Health Corp | 3.74 | | |
| Other/Not Clsfd | 0.00 | 0.00 | 0.00 | ⊕ | 17 mil | AT&T Inc | 3.59 | | |
| Total | 100.00 | 100.00 | 0.00 | ⊕ | 16 mil | Pfizer Inc | 3.48 | | |
| | | | | ⊕ | 9 mil | JPMorgan Chase & Co | 3.37 | | |
| | | | | ⊕ | 5 mil | Chevron Corp | 3.15 | | |
| | | | | ⊕ | 8 mil | Comcast Corp Class A | 3.02 | | |
| | | | | ⊖ | 4 mil | Exxon Mobil Corporation | 2.45 | | |
| | | | | ⊖ | 5 mil | ConocoPhillips | 2.19 | | |
| | | | | ⊖ | 4 mil | Time Warner Inc | 1.95 | | |
| | | | | ⊕ | 10 mil | Cisco Systems Inc | 1.85 | | |
| | | | | ⊕ | 8 mil | Hewlett-Packard Co | 1.73 | | |
| | | | | ⊕ | 8 mil | Intel Corp | 1.58 | | |
| | | | | ⊕ | 2 mil | Time Warner Cable Inc | 1.49 | | |
| | | | | ⊕ | 4 mil | Citigroup Inc | 1.40 | | |

| Sector Weightings | | | Stocks % | Rel Std Index |
|------------------------|-------------|-------------|-------------|---------------|
| Cyclical | | | 30.2 | 0.98 |
| Basic Materials | 2.8 | 0.94 | | |
| Consumer Cyclical | 6.9 | 0.63 | | |
| Financial Services | 20.4 | 1.40 | | |
| Real Estate | 0.0 | 0.00 | | |
| Sensitive | 50.7 | 1.24 | | |
| Communication Services | 10.0 | 2.60 | | |
| Energy | 17.9 | 2.23 | | |
| Industrials | 12.4 | 1.11 | | |
| Technology | 10.3 | 0.58 | | |
| Defensive | 19.2 | 0.68 | | |
| Consumer Defensive | 3.9 | 0.40 | | |
| Healthcare | 15.0 | 0.97 | | |
| Utilities | 0.3 | 0.10 | | |

| Operations | | | |
|------------|---------------------------|---------------------------|-----------------|
| Family: | Dimensional Fund Advisors | Base Currency: | USD |
| Manager: | Multiple | Ticker: | DFLVX |
| Tenure: | 3.2 Years | Minimum Initial Purchase: | \$0 |
| Objective: | Growth and Income | Purchase Constraints: | A |
| | | Incept: | 02-19-1993 |
| | | Type: | MF |
| | | Total Assets: | \$15,867.12 mil |

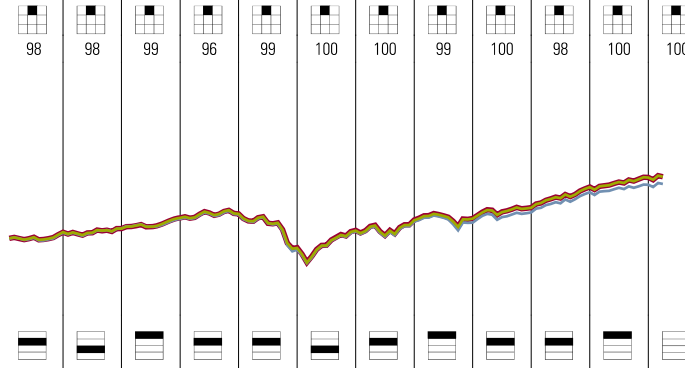
©2015 Morningstar. All Rights Reserved. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial advisor which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement.



DFA US Large Company I (USD)

Morningstar Analyst Rating™ Overall Morningstar Rating™ **Standard Index** **Category Index** **Morningstar Cat**
Silver ★★★★★ S&P 500 TR USD Russell 1000 TR US OE Large Blend
 04-14-2015 1,333 US OE Large Blend USD

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 10.60 | 2.92 | 5.19 | 10.52 | 32.33 |
| 2014 | 1.78 | 5.17 | 1.13 | 4.88 | 13.53 |
| 2015 | 0.96 | — | — | — | 0.96 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | 12.61 | 16.00 | 14.36 | 8.02 | 5.08 |
| Std 03-31-2015 | 12.61 | — | 14.36 | 8.02 | 5.08 |
| Total Return | 12.61 | 16.00 | 14.36 | 8.02 | 5.08 |
| +/- Std Index | -0.12 | -0.11 | -0.11 | 0.01 | — |
| +/- Cat Index | -0.12 | -0.45 | -0.37 | -0.32 | — |
| % Rank Cat | 22 | 31 | 21 | 22 | — |
| No. in Cat | 1556 | 1333 | 1184 | 808 | — |



Investment Style
 Equity Stock %

Growth of \$10,000
 DFA US Large Company I: 23,452
 Category Average: 21,312
 Standard Index: 23,447

Performance Quartile
 (within category)

History

| | Subsidized | Unsubsidized |
|------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.
 The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.
 Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 888-576-1167 or visit www.dimensional.com.

Fees and Expenses

Sales Charges

Front-End Load % NA

Deferred Load % NA

Fund Expenses

Management Fees % 0.06

12b1 Expense % NA

Gross Expense Ratio % 0.08

Risk and Return Profile

| | 3 Yr | 5 Yr | 10 Yr |
|---------------------|-------|-------|-------|
| Morningstar Rating™ | 4★ | 4★ | 4★ |
| Morningstar Risk | Avg | Avg | -Avg |
| Morningstar Return | +Avg | +Avg | +Avg |
| Standard Deviation | 9.62 | 12.98 | 14.74 |
| Mean | 16.00 | 14.36 | 8.02 |
| Sharpe Ratio | 1.59 | 1.10 | 0.50 |

MPT Statistics: Standard Index Best Fit Index S&P 500 TR USD

Alpha: -0.15, Beta: 1.00, R-Squared: 99.99

12-Month Yield: —

Potential Cap Gains Exp: 48.41%

| Year | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 03-15 |
|---------------------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| NAV/Price | 9.46 | 9.76 | 11.09 | 11.48 | 7.08 | 8.76 | 9.90 | 9.90 | 11.22 | 14.56 | 16.22 | 16.31 |
| Total Return % | 10.77 | 4.98 | 15.72 | 5.52 | -36.76 | 26.62 | 15.00 | 2.10 | 15.82 | 32.33 | 13.53 | 0.96 |
| +/- Standard Index | -0.11 | 0.06 | -0.07 | 0.03 | 0.24 | 0.15 | -0.07 | -0.01 | -0.18 | -0.06 | -0.16 | 0.01 |
| +/- Category Index | -0.63 | -1.29 | 0.26 | -0.25 | 0.84 | -1.81 | -1.10 | 0.60 | -0.60 | -0.78 | 0.29 | -0.64 |
| % Rank Cat | 35 | 56 | 22 | 48 | 34 | 52 | 30 | 17 | 39 | 42 | 20 | — |
| No. of Funds in Cat | 1611 | 1743 | 1980 | 2090 | 2086 | 2027 | 2010 | 1786 | 1686 | 1559 | 1568 | 1633 |

Portfolio Analysis 02-28-2015

Asset Allocation %

| | Net % | Long % | Short % | Share Chg since 01-2015 | Share Amount | Holdings: 502 Total Stocks, 0 Total Fixed-Income, 3% Turnover Ratio | % Net Assets |
|-----------------|--------|--------|---------|-------------------------|--------------|---|--------------|
| Cash | 0.14 | 0.14 | 0.00 | — | — | — | — |
| US Stocks | 98.46 | 98.46 | 0.00 | — | — | — | — |
| Non-US Stocks | 1.08 | 1.08 | 0.00 | ⊕ | 2 mil | Apple Inc | 4.02 |
| Bonds | 0.00 | 0.00 | 0.00 | ⊕ | 1 mil | Exxon Mobil Corporation | 2.00 |
| Other/Not Clsfd | 0.33 | 0.33 | 0.00 | ⊕ | 3 mil | Microsoft Corp | 1.93 |
| Total | 100.00 | 100.00 | 0.00 | ⊕ | 873,417 | Johnson & Johnson | 1.53 |
| | | | | ⊕ | 569,009 | Berkshire Hathaway Inc Class B | 1.43 |
| | | | | ⊕ | 3 mil | General Electric Co | 1.39 |
| | | | | ⊕ | 1 mil | Wells Fargo & Co | 1.38 |
| | | | | ⊕ | 843,153 | Procter & Gamble Co | 1.23 |
| | | | | ⊕ | 1 mil | JPMorgan Chase & Co | 1.22 |
| | | | | ⊕ | 2 mil | Pfizer Inc | 1.15 |
| | | | | ⊕ | 1 mil | Verizon Communications Inc | 1.09 |
| | | | | ⊕ | 589,876 | Chevron Corp | 1.08 |
| | | | | ⊕ | 2 mil | AT&T Inc | 0.96 |
| | | | | ⊕ | 1 mil | Coca-Cola Co | 0.91 |
| | | | | ⊕ | 889,569 | Merck & Co Inc | 0.89 |

Equity Style Portfolio Statistics

| Value | Blend | Growth | Port Avg | Rel Index | Rel Cat |
|-----------------------|-------|--------|----------|-----------|---------|
| P/E Ratio TTM | 19.5 | 1.02 | 1.11 | — | — |
| P/C Ratio TTM | 11.8 | 1.00 | 1.02 | — | — |
| P/B Ratio TTM | 2.8 | 1.01 | 1.08 | — | — |
| Geo Avg Mkt Cap \$mil | 73689 | 1.03 | 0.71 | — | — |

Fixed-Income Style

| Std | Mod | Ext | Avg Eff Maturity | Avg Eff Duration | Avg Wtd Coupon | Avg Wtd Price |
|-----|-----|-----|------------------|------------------|----------------|---------------|
| — | — | — | — | — | — | — |
| — | — | — | — | — | — | — |
| — | — | — | — | — | — | — |
| — | — | — | — | — | — | — |

Credit Quality Breakdown — Bond %

| | |
|---------|---|
| AAA | — |
| AA | — |
| A | — |
| BBB | — |
| BB | — |
| B | — |
| Below B | — |
| NR | — |

Regional Exposure

| | Stock % | Rel Std Index |
|----------------|---------|---------------|
| Americas | 98.9 | 1.00 |
| Greater Europe | 0.8 | 0.78 |
| Greater Asia | 0.3 | 1.03 |

Sector Weightings

| | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 30.7 | 0.99 |
| Basic Materials | 3.1 | 1.04 |
| Consumer Cyclical | 10.9 | 0.99 |
| Financial Services | 14.6 | 1.00 |
| Real Estate | 2.1 | 0.93 |
| Sensitive | 41.3 | 1.01 |
| Communication Services | 3.9 | 1.03 |
| Energy | 8.1 | 1.01 |
| Industrials | 11.1 | 0.99 |
| Technology | 18.1 | 1.01 |
| Defensive | 28.0 | 1.00 |
| Consumer Defensive | 9.7 | 1.01 |
| Healthcare | 15.3 | 0.99 |
| Utilities | 3.0 | 0.99 |

Operations

Family: Dimensional Fund Advisors Base Currency: USD Incept: 09-23-1999

Manager: Multiple Ticker: DFUSX Type: MF

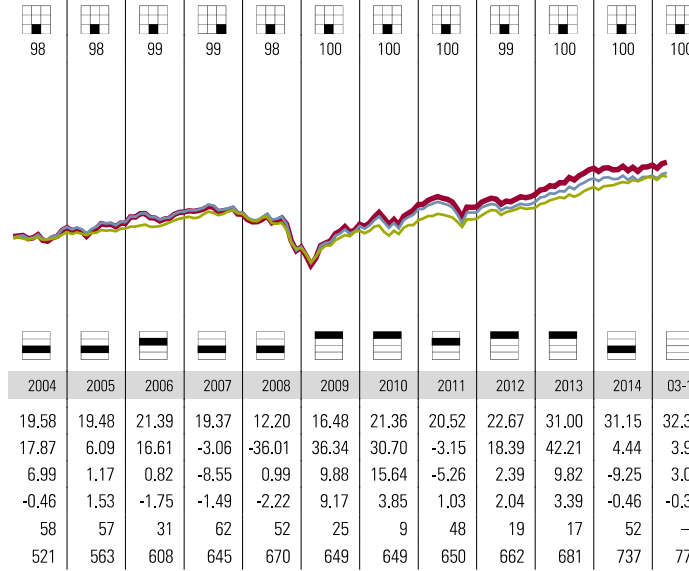
Tenure: 3.2 Years Minimum Initial Purchase: \$0 Total Assets: \$5,854.48 mil

Objective: Growth and Income Purchase Constraints: A

DFA US Small Cap I (USD)

Morningstar Analyst Rating™ **Overall Morningstar Rating™** **Standard Index** **Category Index** **Morningstar Cat**
Gold **★★★★** **S&P 500 TR USD** **Russell 2000 TR** **US OE Small Blend**
 11-12-2014 620 US OE Small Blend USD

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 12.51 | 4.16 | 10.01 | 10.31 | 42.21 |
| 2014 | 0.83 | 2.24 | -6.85 | 8.76 | 4.44 |
| 2015 | 3.99 | — | — | — | 3.99 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | 7.71 | 17.52 | 16.04 | 9.82 | 10.96 |
| Std 03-31-2015 | 7.71 | — | 16.04 | 9.82 | 10.96 |
| Total Return | 7.71 | 17.52 | 16.04 | 9.82 | 10.96 |
| +/- Std Index | -5.02 | 1.41 | 1.57 | 1.81 | — |
| +/- Cat Index | -0.50 | 1.25 | 1.47 | 1.00 | — |
| % Rank Cat | 44 | 21 | 17 | 14 | — |
| No. in Cat | 733 | 620 | 559 | 360 | — |



Investment Style
 Equity Stock %

Growth of \$10,000
 DFA US Small Cap I 28,547
 Category Average 24,699
 Standard Index 23,447

Performance Quartile
 (within category)

History

| | Subsidized | Unsubsidized |
|------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 888-576-1167 or visit www.dimensional.com.

| Fees and Expenses | |
|-------------------------|-----------|
| Sales Charges | |
| Front-End Load % | NA |
| Deferred Load % | NA |

| Fund Expenses | |
|------------------------------|-------------|
| Management Fees % | 0.35 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 0.37 |

| Risk and Return Profile | | | |
|-------------------------|-----------|-----------|-----------|
| | 3 Yr | 5 Yr | 10 Yr |
| | 620 funds | 559 funds | 360 funds |
| Morningstar Rating™ | 4★ | 4★ | 4★ |
| Morningstar Risk | Avg | +Avg | +Avg |
| Morningstar Return | +Avg | +Avg | +Avg |
| Standard Deviation | 13.31 | 17.98 | 20.26 |
| Mean | 17.52 | 16.04 | 9.82 |
| Sharpe Ratio | 1.28 | 0.92 | 0.49 |

| MPT Statistics | Standard Index | Best Fit Index Russell 2000 TR USD |
|-------------------------|----------------|--|
| Alpha | -1.17 | 1.38 |
| Beta | 1.18 | 0.98 |
| R-Squared | 72.45 | 97.71 |
| 12-Month Yield | — | — |
| Potential Cap Gains Exp | — | 29.01% |

Portfolio Analysis 02-28-2015

| Asset Allocation % | Net % | Long % | Short % | Share Chg since 01-2015 | Share Amount | Holdings: 2,069 Total Stocks, 1 Total Fixed-Income, 9% Turnover Ratio | % Net Assets |
|--------------------|--------|--------|---------|-------------------------|--------------|---|--------------|
| Cash | 0.16 | 0.16 | 0.00 | | | | |
| US Stocks | 99.15 | 99.15 | 0.00 | | | | |
| Non-US Stocks | 0.67 | 0.67 | 0.00 | | 969,000 | Qorvo Inc | 0.66 |
| Bonds | 0.00 | 0.00 | 0.00 | | 4 mil | Office Depot Inc | 0.35 |
| Other/Not Clsfd | 0.02 | 0.02 | 0.00 | | 2 mil | JetBlue Airways Corp | 0.34 |
| Total | 100.00 | 100.00 | 0.00 | | 616,939 | Akom Inc | 0.32 |
| | | | | | 609,114 | VCA Inc | 0.32 |

| Equity Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|--------------------|-----------------------|----------|-----------|---------|
| Value Blend Growth | P/E Ratio TTM | 20.4 | 1.07 | 0.96 |
| | P/C Ratio TTM | 11.4 | 0.97 | 0.97 |
| | P/B Ratio TTM | 2.2 | 0.77 | 0.94 |
| | Geo Avg Mkt Cap \$mil | 1670 | 0.02 | 0.58 |

| Fixed-Income Style | Avg Eff Maturity | Avg Eff Duration | Avg Wtd Coupon | Avg Wtd Price |
|--------------------|------------------|------------------|----------------|---------------|
| Ltd Mod Ext | — | — | — | — |
| | — | — | — | 95.25 |

| Credit Quality Breakdown | Bond % |
|--------------------------|--------|
| AAA | — |
| AA | — |
| A | — |
| BBB | — |
| BB | — |
| B | — |
| Below B | — |
| NR | — |

| Regional Exposure | Stock % | Rel Std Index |
|-------------------|---------|---------------|
| Americas | 99.5 | 1.01 |
| Greater Europe | 0.3 | 0.30 |
| Greater Asia | 0.2 | 0.72 |

| Holdings | Share Amount | % Net Assets |
|------------------------------------|--------------|--------------|
| Qorvo Inc | 969,000 | 0.66 |
| Office Depot Inc | 4 mil | 0.35 |
| JetBlue Airways Corp | 2 mil | 0.34 |
| Akom Inc | 616,939 | 0.32 |
| VCA Inc | 609,114 | 0.32 |
| Buffalo Wild Wings Inc | 162,131 | 0.30 |
| Jack In The Box Inc | 308,443 | 0.29 |
| Health Net Inc | 485,957 | 0.27 |
| Charles River Laboratories Interna | 354,585 | 0.27 |
| Manhattan Associates Inc | 540,337 | 0.26 |
| Cracker Barrel Old Country Store I | 171,159 | 0.25 |
| Parexel International Corp | 393,364 | 0.25 |
| KapStone Paper And Packaging Corp | 727,629 | 0.24 |
| Belden Inc | 276,789 | 0.24 |
| j2 Global Inc | 363,147 | 0.24 |

| Sector Weightings | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 41.7 | 1.35 |
| Basic Materials | 6.0 | 2.00 |
| Consumer Cyclical | 18.1 | 1.65 |
| Financial Services | 16.9 | 1.16 |
| Real Estate | 0.6 | 0.27 |
| Sensitive | 40.1 | 0.98 |
| Communication Services | 1.2 | 0.31 |
| Energy | 3.1 | 0.38 |
| Industrials | 18.5 | 1.66 |
| Technology | 17.3 | 0.97 |
| Defensive | 18.2 | 0.65 |
| Consumer Defensive | 5.0 | 0.52 |
| Healthcare | 9.4 | 0.61 |
| Utilities | 3.8 | 1.26 |

| Operations | | | |
|---------------|---------------------------|---------------------------|-------|
| Family: | Dimensional Fund Advisors | Base Currency: | USD |
| Manager: | Multiple | Ticker: | DFSTX |
| Tenure: | 3.2 Years | Minimum Initial Purchase: | \$0 |
| Objective: | Small Company | Purchase Constraints: | A |
| Incept: | 03-19-1992 | Type: | MF |
| Total Assets: | \$10,627.09 mil | | |

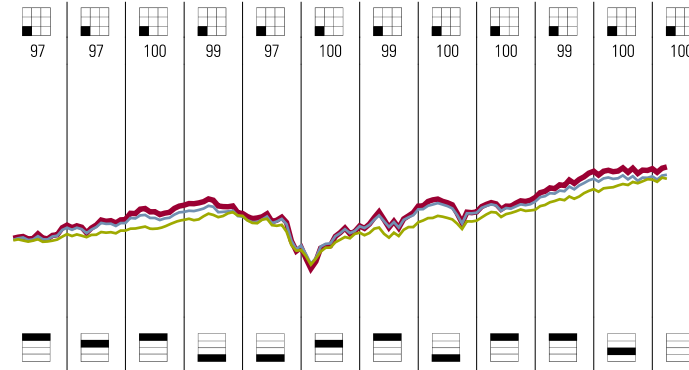
©2015 Morningstar. All Rights Reserved. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial advisor which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement.



DFA US Small Cap Value I (USD)

Morningstar Analyst Rating™ **Overall Morningstar Rating™** **Standard Index** **Category Index** **Morningstar Cat**
Gold **★★★★** **S&P 500 TR USD** **Russell 2000 Value** **US OE Small Value**
 08-12-2014 362 US OE Small Value TR USD

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | 13.75 | 3.50 | 8.25 | 11.73 | 42.38 |
| 2014 | 1.21 | 3.27 | -7.23 | 6.71 | 3.48 |
| 2015 | 2.44 | — | — | — | 2.44 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | 4.74 | 17.46 | 14.72 | 8.50 | 12.43 |
| Std 03-31-2015 | 4.74 | — | 14.72 | 8.50 | 12.43 |
| Total Return | 4.74 | 17.46 | 14.72 | 8.50 | 12.43 |
| +/- Std Index | -7.99 | 1.34 | 0.25 | 0.49 | — |
| +/- Cat Index | 0.31 | 2.67 | 2.18 | 0.97 | — |
| % Rank Cat | 57 | 8 | 12 | 34 | — |
| No. in Cat | 414 | 362 | 297 | 201 | — |



Investment Style
 Equity Stock %

Growth of \$10,000
 — DFA US Small Cap Value I 27,541
 — Category Average 24,771
 — Standard Index 23,447

Performance Quartile
 (within category)

History

| | Subsidized | Unsubsidized |
|------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.
 Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 888-576-1167 or visit www.dimensional.com.

| Fees and Expenses | |
|-------------------------|-----------|
| Sales Charges | |
| Front-End Load % | NA |
| Deferred Load % | NA |

| Fund Expenses | |
|------------------------------|-------------|
| Management Fees % | 0.50 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 0.53 |

| Risk and Return Profile | | | |
|-------------------------|-------|-------|-------|
| | 3 Yr | 5 Yr | 10 Yr |
| Morningstar Rating™ | 5★ | 4★ | 3★ |
| Morningstar Risk | +Avg | High | +Avg |
| Morningstar Return | +Avg | +Avg | +Avg |
| Standard Deviation | 14.07 | 19.70 | 21.87 |
| Mean | 17.46 | 14.72 | 8.50 |
| Sharpe Ratio | 1.22 | 0.80 | 0.42 |

| MPT Statistics | Standard Index | Best Fit Index Morningstar Small Core TR USD |
|-------------------------|----------------|--|
| Alpha | -2.45 | -0.76 |
| Beta | 1.27 | 1.10 |
| R-Squared | 74.68 | 95.59 |
| 12-Month Yield | — | — |
| Potential Cap Gains Exp | — | 29.79% |

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 03-15 | |
|---------------------|-------|-------|-------|--------|--------|-------|-------|-------|-------|-------|--------|-------|---------------------|
| NAV/Price | 26.88 | 26.52 | 29.54 | 23.84 | 14.78 | 19.63 | 25.57 | 23.16 | 26.21 | 35.41 | 34.97 | 35.82 | NAV/Price |
| Total Return % | 25.39 | 7.79 | 21.55 | -10.75 | -36.79 | 33.62 | 30.90 | -7.55 | 21.72 | 42.38 | 3.48 | 2.44 | Total Return % |
| +/- Standard Index | 14.51 | 2.88 | 5.76 | -16.24 | 0.21 | 7.16 | 15.84 | -9.66 | 5.72 | 10.00 | -10.21 | 1.49 | +/- Standard Index |
| +/- Category Index | 3.14 | 3.08 | -1.93 | -0.97 | -7.86 | 13.04 | 6.40 | -2.04 | 3.67 | 7.86 | -0.74 | 0.46 | +/- Category Index |
| % Rank Cat | 11 | 38 | 11 | 81 | 80 | 29 | 12 | 81 | 11 | 12 | 58 | — | % Rank Cat |
| No. of Funds in Cat | 307 | 348 | 389 | 438 | 438 | 370 | 342 | 352 | 357 | 369 | 396 | 449 | No. of Funds in Cat |

| Portfolio Analysis 02-28-2015 | | | | | | | | | |
|-------------------------------|--------|--------|---------|-------------------------|--------------|---|----------------------------------|------|--|
| Asset Allocation % | Net % | Long % | Short % | Share Chg since 01-2015 | Share Amount | Holdings: 1,218 Total Stocks, 0 Total Fixed-Income, 9% Turnover Ratio | % Net Assets | | |
| Cash | 0.20 | 0.20 | 0.00 | | | | | | |
| US Stocks | 98.63 | 98.63 | 0.00 | | | | | | |
| Non-US Stocks | 1.14 | 1.14 | 0.00 | ⊖ | 10 mil | JetBlue Airways Corp | 1.42 | | |
| Bonds | 0.00 | 0.00 | 0.00 | | 8 mil | CNO Financial Group Inc | 1.15 | | |
| Other/Not Clsfd | 0.03 | 0.03 | 0.00 | | 2 mil | LifePoint Hospitals Inc | 1.14 | | |
| Total | 100.00 | 100.00 | 0.00 | | 1 mil | Esterline Technologies | 1.13 | | |
| | | | | ⊖ | 341,993 | Amerco Inc | 0.93 | | |
| | | | | | | 2 mil | GATX Corp | 0.92 | |
| | | | | | | 1 mil | Synnex Corp | 0.83 | |
| | | | | ⊕ | | 1 mil | Qorvo Inc | 0.82 | |
| | | | | ⊕ | | 2 mil | Endurance Specialty Holdings Ltd | 0.80 | |
| | | | | | | 5 mil | Louisiana-Pacific Corp | 0.77 | |
| | | | | | | 3 mil | Webster Financial Corp | 0.76 | |
| | | | | | | 4 mil | Convergys Corporation | 0.73 | |
| | | | | | | 6 mil | Graphic Packaging Holding Co | 0.73 | |
| | | | | ⊕ | | 1 mil | The Hanover Insurance Group Inc | 0.72 | |
| | | | | | | 6 mil | Susquehanna Bancshares Inc | 0.72 | |

| Equity Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|--------------|-----------------------|----------|-----------|---------|
| Value | P/E Ratio TTM | 16.6 | 0.87 | 0.86 |
| Blend | P/C Ratio TTM | 8.4 | 0.71 | 0.80 |
| Growth | P/B Ratio TTM | 1.3 | 0.48 | 0.84 |
| | Geo Avg Mkt Cap \$mil | 1422 | 0.02 | 0.55 |

| Fixed-Income Style | Avg Eff Maturity | Avg Eff Duration | Avg Wtd Coupon | Avg Wtd Price |
|--------------------|------------------|------------------|----------------|---------------|
| Ltd | — | — | — | — |
| Mod | — | — | — | — |
| Ext | — | — | — | — |
| | High | Med | Low | |

| Credit Quality Breakdown | Bond % |
|--------------------------|--------|
| AAA | — |
| AA | — |
| A | — |
| BBB | — |
| BB | — |
| B | — |
| Below B | — |
| NR | — |

| Regional Exposure | Stock % | Rel Std Index |
|-------------------|---------|---------------|
| Americas | 99.4 | 1.01 |
| Greater Europe | 0.3 | 0.26 |
| Greater Asia | 0.3 | 1.28 |

| Sector Weightings | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 47.7 | 1.55 |
| Basic Materials | 6.5 | 2.16 |
| Consumer Cyclical | 14.7 | 1.34 |
| Financial Services | 26.2 | 1.79 |
| Real Estate | 0.3 | 0.14 |
| Sensitive | 42.1 | 1.03 |
| Communication Services | 0.6 | 0.15 |
| Energy | 7.2 | 0.89 |
| Industrials | 20.8 | 1.86 |
| Technology | 13.6 | 0.76 |
| Defensive | 10.1 | 0.36 |
| Consumer Defensive | 4.4 | 0.46 |
| Healthcare | 5.6 | 0.36 |
| Utilities | 0.1 | 0.03 |

| Operations | | | |
|------------|---------------------------|---------------------------|-----------------|
| Family: | Dimensional Fund Advisors | Base Currency: | USD |
| Manager: | Multiple | Ticker: | DFS VX |
| Tenure: | 3.2 Years | Minimum Initial Purchase: | \$0 |
| Objective: | Small Company | Purchase Constraints: | A |
| | | Incept: | 03-02-1993 |
| | | Type: | MF |
| | | Total Assets: | \$12,442.17 mil |

©2015 Morningstar. All Rights Reserved. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial advisor which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement.



Victory Expedition Emerg Mkts Sm Cap I (USD)

Standard Index
MSCI ACWI Ex USA NR USD

Category Index
MSCI EM NR USD

Morningstar Cat
US OE Diversified Emerging Mkts

| Performance 03-31-2015 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2013 | — | — | — | — | — |
| 2014 | — | 2.50 | -0.20 | -2.05 | — |
| 2015 | 3.39 | — | — | — | 3.39 |
| Trailing Returns | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | 3.60 | — | — | — | 3.60 |
| Std 03-31-2015 | 3.60 | — | — | — | 3.60 |
| Total Return | 3.60 | — | — | — | 3.60 |
| +/- Std Index | 4.61 | — | — | — | — |
| +/- Cat Index | 3.17 | — | — | — | — |
| % Rank Cat | 17 | — | — | — | — |
| No. in Cat | 793 | — | — | — | — |

| | Subsidized | Unsubsidized |
|------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield | — | — |

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-539-3863 or visit www.VictoryFunds.com.

Fees and Expenses

Sales Charges

| | |
|------------------|----|
| Front-End Load % | NA |
| Deferred Load % | NA |

Fund Expenses

| | |
|-----------------------|------|
| Management Fees % | 1.25 |
| 12b1 Expense % | NA |
| Gross Expense Ratio % | 4.30 |

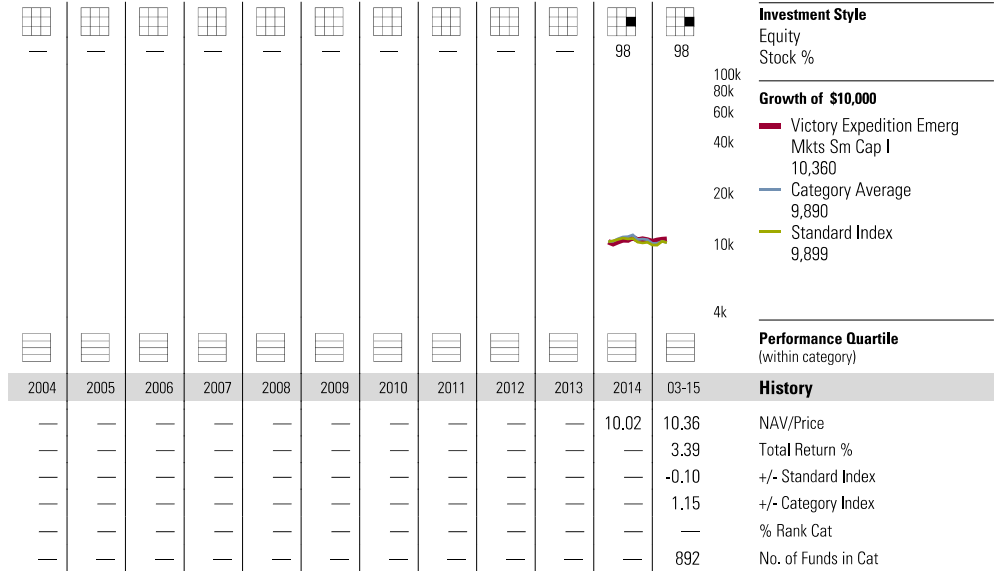
Risk and Return Profile

| | 3 Yr | 5 Yr | 10 Yr |
|---------------------|----------------|----------------|-----------|
| | 528 funds | 341 funds | 162 funds |
| Morningstar Rating™ | — | — | — |
| Morningstar Risk | — | — | — |
| Morningstar Return | — | — | — |
| | 3 Yr | 5 Yr | 10 Yr |
| Standard Deviation | — | — | — |
| Mean | — | — | — |
| Sharpe Ratio | — | — | — |
| MPT Statistics | Standard Index | Best Fit Index | |
| Alpha | — | — | — |
| Beta | — | — | — |
| R-Squared | — | — | — |

| | |
|-------------------------|-------|
| 12-Month Yield | — |
| Potential Cap Gains Exp | 2.60% |

Operations

| | | | | | |
|------------|------------------------------|---------------------------|-------|---------------|-------------|
| Family: | Victory | Base Currency: | USD | Incept: | 03-31-2014 |
| Manager: | Multiple | Ticker: | VIEMX | Type: | MF |
| Tenure: | 1.1 Years | Minimum Initial Purchase: | \$0 | Total Assets: | \$12.65 mil |
| Objective: | Diversified Emerging Markets | Purchase Constraints: | A | | |



Portfolio Analysis 03-31-2015

| Asset Allocation % 12-31-2014 | Net % | Long % | Short % | Share Chg since 12-2014 | Share Amount | Holdings: | % Net Assets |
|-------------------------------|--------|--------|---------|-------------------------|--------------|---|--------------|
| Cash | 1.88 | 1.88 | 0.00 | | | 84 Total Stocks, 0 Total Fixed-Income, 87% Turnover Ratio | |
| US Stocks | 0.00 | 0.00 | 0.00 | | | | |
| Non-US Stocks | 98.12 | 98.12 | 0.00 | ⊕ | 816 | Hanssem Co Ltd | 1.85 |
| Bonds | 0.00 | 0.00 | 0.00 | ⊕ | 971 | COSMAX INC | 1.63 |
| Other/Not Clsfd | 0.00 | 0.00 | 0.00 | ⊕ | 390 | Medy-Tox Inc | 1.57 |
| Total | 100.00 | 100.00 | 0.00 | ⊕ | 1,142 | Hanatur Service Inc | 1.57 |
| | | | | ⊕ | 40,203 | CCL Products India Ltd | 1.56 |
| | | | | ⊕ | 188,800 | Chularat Hospital PLC ADR | 1.55 |
| | | | | ⊕ | 25,000 | Shenzhou International Group Holdi | 1.53 |
| | | | | ⊕ | 228,000 | NewOcean Energy Holdings Ltd | 1.53 |
| | | | | ⊕ | 57,490 | Robinsons Retail Holdings Inc | 1.47 |
| | | | | ⊕ | 236,200 | Link Net Tbk | 1.47 |
| | | | | ⊕ | 10,961 | NMC Health PLC | 1.47 |
| | | | | ⊕ | 1,226 | KEPCO Plant Service & Engineering | 1.47 |
| | | | | ⊕ | 74,740 | Concepcion Industrial Corp | 1.44 |
| | | | | ⊕ | 11,110 | Poya Co Ltd | 1.44 |
| | | | | ⊕ | 4,873 | Mr Price Group Ltd | 1.42 |

| Equity Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|--------------|-----------------------|----------|-----------|---------|
| Value | P/E Ratio TTM | 23.8 | 1.44 | 1.73 |
| Blend | P/C Ratio TTM | 17.7 | 1.96 | 2.05 |
| Growth | P/B Ratio TTM | 3.6 | 2.20 | 2.02 |
| | Geo Avg Mkt Cap \$mil | 1194 | 0.04 | 0.07 |

| Fixed-Income Style | Avg Eff Maturity | Avg Eff Duration | Avg Wtd Coupon | Avg Wtd Price |
|--------------------|------------------|------------------|----------------|---------------|
| Ltd | — | — | — | — |
| Mod | — | — | — | — |
| Ext | — | — | — | — |

| Credit Quality Breakdown | Bond % |
|--------------------------|--------|
| AAA | — |
| AA | — |
| A | — |
| BBB | — |
| BB | — |
| B | — |
| Below B | — |
| NR | — |

| Regional Exposure | Stock % | Rel Std Index |
|-------------------|---------|---------------|
| Americas | 4.4 | 0.42 |
| Greater Europe | 11.7 | 0.23 |
| Greater Asia | 84.0 | 2.15 |

| Sector Weightings | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 32.2 | 0.70 |
| Basic Materials | 7.3 | 0.89 |
| Consumer Cyclical | 21.3 | 1.99 |
| Financial Services | 3.5 | 0.15 |
| Real Estate | 0.0 | 0.00 |
| Sensitive | 38.3 | 1.22 |
| Communication Services | 1.5 | 0.27 |
| Energy | 2.5 | 0.37 |
| Industrials | 17.0 | 1.66 |
| Technology | 17.2 | 1.98 |
| Defensive | 29.5 | 1.32 |
| Consumer Defensive | 16.1 | 1.63 |
| Healthcare | 13.4 | 1.45 |
| Utilities | 0.0 | 0.00 |

Standardized and Tax Adjusted Returns Disclosure Statement

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

An investment in a money-market vehicle is not insured or guaranteed by the FDIC or any other government agency. The current yield quotation reflects the current earnings of the money market more closely than the total return quotation. Although money markets seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Standardized Returns assume reinvestment of dividends and capital gains. They depict performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses.

If adjusted for taxation, the performance quoted would be significantly reduced.

For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution are as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Annualized returns 03-31-2015

| Standardized Returns (%) | 7-day Yield Subsidized | 7-day Yield Unsubsidized | 1Yr | 5Yr | 10Yr | Since Inception | Inception Date | Max Front Load % | Max Back Load % | Net Exp Ratio % | Gross Exp Ratio % |
|---|------------------------|--------------------------|--------------|--------------|-------------|-----------------|----------------|------------------|-----------------|-------------------|-------------------|
| BlackRock Total Return Instl | — | — | 7.48 | 6.38 | — | 5.35 | 09-24-2007 | NA | NA | 0.45 ¹ | 0.69 |
| Columbia Corporate Income Y | — | — | 4.69 | — | — | 3.28 | 11-09-2012 | NA | NA | 0.57 | 0.52 |
| DFA International Small Cap Value I | — | — | -6.26 | 8.36 | 6.91 | 7.73 | 12-29-1994 | NA | NA | 0.68 | 0.68 |
| DFA Large Cap International I | — | — | -2.09 | 5.80 | 5.11 | 5.88 | 07-17-1991 | NA | NA | 0.28 | 0.28 |
| DFA US Large Cap Value I | — | — | 8.10 | 14.80 | 8.06 | 10.37 | 02-19-1993 | NA | NA | 0.27 | 0.27 |
| DFA US Large Company I | — | — | 12.61 | 14.36 | 8.02 | 5.08 | 09-23-1999 | NA | NA | 0.08 | 0.08 |
| DFA US Small Cap I | — | — | 7.71 | 16.04 | 9.82 | 10.96 | 03-19-1992 | NA | NA | 0.37 | 0.37 |
| DFA US Small Cap Value I | — | — | 4.74 | 14.72 | 8.50 | 12.43 | 03-02-1993 | NA | NA | 0.53 | 0.53 |
| Victory Expedition Emerg Mkts Sm Cap I | — | — | 3.60 | — | — | 3.60 | 03-31-2014 | NA | NA | 1.50 ² | 4.30 |
| Barclays US Agg Bond TR USD | | | 5.72 | 4.41 | 4.93 | — | — | | | | |
| Barclays US Corp IG TR USD | | | 6.81 | 6.50 | 5.90 | — | — | | | | |
| Barclays US Credit TR USD | | | 6.74 | 6.23 | 5.80 | — | — | | | | |
| Morningstar Small Core TR USD | | | 9.41 | 14.95 | 9.37 | — | — | | | | |
| Morningstar US Value TR USD | | | 6.62 | 12.65 | 6.76 | — | — | | | | |
| MSCI ACWI Ex USA NR USD | | | -1.01 | 4.82 | 5.46 | — | — | | | | |
| MSCI EAFE NR USD | | | -0.92 | 6.16 | 4.95 | — | — | | | | |
| MSCI EM NR USD | | | 0.44 | 1.75 | 8.48 | — | — | | | | |
| MSCI World ex USA NR USD | | | -1.39 | 5.72 | 5.03 | — | — | | | | |
| MSCI World Ex USA SMID NR USD | | | -2.23 | 7.33 | 6.04 | — | — | | | | |
| Russell 1000 TR USD | | | 12.73 | 14.73 | 8.34 | — | — | | | | |
| Russell 1000 Value TR USD | | | 9.33 | 13.75 | 7.21 | — | — | | | | |
| Russell 2000 TR USD | | | 8.21 | 14.57 | 8.82 | — | — | | | | |
| Russell 2000 Value TR USD | | | 4.43 | 12.54 | 7.53 | — | — | | | | |
| S&P 500 TR USD | | | 12.73 | 14.47 | 8.01 | — | — | | | | |
| USTREAS T-Bill Auction Ave 3 Mon | | | 0.02 | 0.07 | 1.44 | — | — | | | | |

1. Contractual waiver; Expires 01-31-2017

2. Contractual waiver; Expires 03-31-2017

| Return after Tax (%) | On Distribution | | | | | On Distribution and Sales of Shares | | | |
|-------------------------------------|-----------------|------|------|-----------------|----------------|-------------------------------------|------|------|-----------------|
| | 1Yr | 5Yr | 10Yr | Since Inception | Inception Date | 1Yr | 5Yr | 10Yr | Since Inception |
| BlackRock Total Return Instl | 5.83 | 4.82 | — | 3.62 | 09-24-2007 | 4.21 | 4.30 | — | 3.43 |
| Columbia Corporate Income Y | 3.24 | — | — | 1.22 | 11-09-2012 | 2.64 | — | — | 1.72 |
| DFA International Small Cap Value I | -7.47 | 7.09 | 5.53 | 6.49 | 12-29-1994 | -3.25 | 6.14 | 5.18 | 6.00 |
| DFA Large Cap International I | -3.22 | 4.55 | 3.96 | 4.94 | 07-17-1991 | -1.17 | 3.96 | 3.57 | 4.47 |

©2015 Morningstar. All Rights Reserved. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial advisor which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement.

Annualized returns 03-31-2015

| Return after Tax (%) | On Distribution | | | | | On Distribution and Sales of Shares | | | |
|--|-----------------|-------|------|-----------------|----------------|-------------------------------------|-------|------|-----------------|
| | 1Yr | 5Yr | 10Yr | Since Inception | Inception Date | 1Yr | 5Yr | 10Yr | Since Inception |
| DFA US Large Cap Value I | 7.09 | 13.96 | 7.22 | 9.03 | 02-19-1993 | 4.69 | 11.48 | 6.16 | 8.29 |
| DFA US Large Company I | 11.66 | 13.49 | 7.22 | 4.38 | 09-23-1999 | 7.12 | 11.09 | 6.08 | 3.74 |
| DFA US Small Cap I | 6.51 | 15.06 | 8.85 | 9.42 | 03-19-1992 | 4.87 | 12.69 | 7.77 | 8.74 |
| DFA US Small Cap Value I | 3.45 | 13.67 | 7.40 | 10.96 | 03-02-1993 | 3.35 | 11.65 | 6.70 | 10.33 |
| Victory Expedition Emerg Mkts Sm Cap I | 3.60 | — | — | 3.60 | 03-31-2014 | 2.04 | — | — | 2.04 |

Mutual Fund Detail Report Disclosure Statement

The Mutual Fund Detail Report is to be used as supplemental sales literature, and therefore must be preceded or accompanied by the fund's current prospectus and a disclosure statement. Please read the prospectus carefully. In all cases, this disclosure statement should accompany the Mutual Fund Detail Report. Morningstar is not itself a FINRA-member firm. Portfolio information is based on the most recent information available to Morningstar.

Pre-inception Returns

The analysis in this report may be based, in part, on adjusted historical returns for periods prior to the fund's actual inception. These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. These fees and expenses are referenced in the report's Performance section.

When pre-inception data is presented in the report, the header at the top of the report will indicate this. In addition, the pre-inception data included in the report will appear in italics.

While the inclusion of pre-inception data provides valuable insight into the probable long-term behavior of newer share classes of a fund, investors should be aware that an adjusted historical return can only provide an approximation of that behavior. For example, the fee structures of a retail share class will vary from that of an institutional share class, as retail shares tend to have higher operating expenses and sales charges. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Performance

The performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than the original investment. Fund portfolio statistics change over time. The fund is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

Total Return and Quarterly Return reflects performance without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing fund expenses and assumes reinvestment of dividends and capital gains. If adjusted for sales charges and the effects of taxation, the performance quoted would be reduced.

Standardized Return is reflected as of the quarter-end. It depicts performance without adjusting for the effects of taxation, but is adjusted for sales charges and all ongoing fund expenses, and assumes reinvestment of dividends and capital gains. If adjusted for the effects of taxation, the performance quoted would be reduced. The sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report available to Morningstar. Standardized Returns never include pre-inception history.

Load-Adjusted Monthly Return is calculated applying the same methodology as Standardized Returns, except that it represents return through month-end. As with Standardized Returns, it reflects the impact of sales charges and ongoing fund expenses, but not taxation. If adjusted for the effects of taxation, the performance quoted would be significantly reduced.

Morningstar % Rank within Morningstar Category does not account for a fund's

sales charge (if applicable). Rankings will not be provided for periods less than one year.

Growth of 10,000

This graph compares the growth of an investment of 10,000 (in the base currency of the fund) with that of an index and with that of the average for all funds in its Morningstar category. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index and the category average do not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by Morningstar.

If pre-inception data is included in the analysis, it will be graphed.

Morningstar Analyst Rating

The Morningstar Analyst Rating is not a credit or risk rating. It is a subjective evaluation performed by the mutual fund analysts of Morningstar, Inc. Morningstar evaluates funds based on five key pillars, which are process, performance, people, parent, and price. Morningstar's analysts use this five pillar evaluation to identify funds they believe are more likely to outperform over the long term on a risk-adjusted basis. Analysts consider quantitative and qualitative factors in their research, and the weighting of each pillar may vary. The Analyst Rating ultimately reflects the analyst's overall assessment and is overseen by Morningstar's Analyst Rating Committee. The approach serves not as a formula but as a framework to ensure consistency across Morningstar's global coverage universe.

The Analyst Rating scale ranges from Gold to Negative, with Gold being the highest rating and Negative being the lowest rating. A fund with a Gold rating distinguishes itself across the five pillars and has garnered the analysts' highest level of conviction. A fund with a Silver rating has notable advantages across several, but perhaps not all, of the five pillars-strengths that give the analysts a high level of conviction. A Bronze-rated fund has advantages that outweigh the disadvantages across the five pillars, with sufficient level of analyst conviction to warrant a positive rating. A fund with a Neutral rating isn't seriously flawed across the five pillars, nor does it distinguish itself very positively. A Negative rated fund is flawed in at least one if not more pillars and is considered an inferior offering to its peers. Analyst Ratings are reevaluated at least every 14 months.

For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to <http://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf>.

The Morningstar Analyst Rating should not be used as the sole basis in evaluating a mutual fund. Morningstar Analyst Ratings are based on Morningstar's current expectations about future events; therefore, in no way does Morningstar represent ratings as a guarantee nor should they be viewed by an investor as such. Morningstar Analyst Ratings involve unknown risks and uncertainties which may cause Morningstar's expectations not to occur or to differ significantly from what we expected.

Risk and Return

The Morningstar Rating is calculated for funds with at least a three-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next

35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a mutual fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.

Please note that some Morningstar proprietary calculations, including the Morningstar Rating, may be calculated based on adjusted historical returns (pre-inception returns). If the extended performance rating is in effect, the "stars" are represented as unshaded stars. For each mutual fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's adjusted monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. This investment's independent Morningstar Rating metric is then compared against the open-end mutual fund universe's actual performance breakpoints to determine its extended performance rating. The Overall Morningstar Rating for a mutual fund is derived from a weighted average of the actual performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.

Morningstar Return rates a mutual fund's performance relative to other funds in its Morningstar Category. It is an assessment of a fund's excess return over a risk-free rate (the return of the 90-day Treasury Bill), after adjusting for all applicable loads and sales charges, in comparison with the mutual funds in its Morningstar Category. In each Morningstar Category, the top 10% of funds earn a High Morningstar Return (HIGH), the next 22.5% Above Average (+AVG), the middle 35% Average (AVG), the next 22.5% Below Average (-AVG), and the bottom 10% Low (LOW). Morningstar Return is measured for up to three time periods (three-, five-, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the mutual fund. Funds with less than three years of performance history are not rated.

Morningstar Risk evaluates a mutual fund's downside volatility relative to that of other funds in its Morningstar Category. It is an assessment of the variations in a fund's monthly returns, with an emphasis on downside variations, in comparison with the mutual funds in its Morningstar Category. In each Morningstar Category, the 10% of funds with the lowest measured risk are described as Low Risk (LOW), the next 22.5% Below Average (-AVG), the middle 35% Average (AVG), the next 22.5% Above Average (+AVG), and the top 10% High (HIGH). Morningstar Risk is measured for up to three time periods (three-, five-, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the mutual fund. Funds with less than three years of performance history are not rated.

If pre-inception returns are included in this analysis, the risk and return profile data calculated on the basis of these returns will appear in italics.

Risk Measures

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Mean represents the annualized geometric return for the period shown.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

Alpha measures the difference between a fund's actual returns and its expected

performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that is explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Best Fit index: Alpha, beta, and R-squared statistics are presented for a broad market index and a "Best Fit" index. The Best Fit index identified in this report was determined by Morningstar by calculating R-squared for the fund against approximately 100 indexes tracked by Morningstar. The index representing the highest R-squared is identified as the Best Fit index. The Best Fit index may not be the fund's benchmark, nor does it necessarily contain the types of securities that may be held by the fund.

Risk measures calculated using pre-inception data, if included in the analysis, will be presented in italics.

Asset Allocation

The weighting of the portfolio in various asset classes, including "Other" is shown in the table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks.

In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Most managed product portfolios hold fairly conventional securities, such as long positions in stocks and bonds. Other portfolios use other investment strategies or securities, such as short positions or derivatives, to reduce transaction costs, enhance returns, or reduce risk. Some of these securities and strategies behave like conventional securities, while others have unique return and risk characteristics.

Most portfolios take long positions in securities. Long positions involve buying the security outright and then selling it later, with the hope that the security price rises over time. In contrast, short positions are taken to benefit from anticipated price declines. In this type of transaction, the investor borrows the security from another investor, sells it and receives cash, and then is obligated to buy it back at some point in the future. If the price falls after the short sale, the investor will have sold high and can now buy low to close the short position and lock in a profit. However, if the price of the security increases after the short sale, the investor will experience losses by buying it at a higher price than the sale price.

The strategy of selling securities short is prevalent in specialized portfolios, such as long-short, market-neutral, bear-market, and hedge funds. Most conventional portfolios do not typically short securities, although they may reserve the right to do so under special circumstances. Funds may also short derivatives, and this is sometimes more efficient than shorting individual securities. Short positions produce negative exposure to the security that is being shorted. This means that when the security rises in value, the short position will fall in value and vice versa. Morningstar's portfolio statistics will capture this negative exposure. For example, if a fund has many short stock positions, the percent of assets in stocks in the asset allocation breakdown may

be negative. Funds must provide their broker with cash collateral for the short position, so funds that short often have a large cash position, sometimes even exceeding 100% cash.

Note that all other portfolio statistics presented in this report are based on the long holdings of the fund only.

Style Analysis

The Morningstar Style Box reveals a fund's investment style as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information Morningstar accepts credit ratings reported by fund companies that have been issued by all Nationally Recognized Statistical Rating Organizations (NRSROs). For a list of all NRSROs, please visit

<http://www.sec.gov/divisions/marketreg/ratingagency.htm>. Additionally, Morningstar accepts foreign credit ratings from widely recognized or registered rating agencies. If two rating organizations/agencies have rated a security, fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating, and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings. PLEASE NOTE: Morningstar, Inc. is not itself a NRSRO nor does it issue a credit rating on the fund. A NRSRO or rating agency ratings can change from time-to-time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases static breakpoints are utilized. These

breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

Equity Portfolio Statistics

The referenced data elements below are a weighted average of the long equity holdings in the portfolio.

The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. In computing the average, Morningstar weights each portfolio holding by the percentage of equity assets it represents.

The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/cash-flow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency.

The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation.

The geometric average market capitalization of a fund's equity portfolio offers a measure of the size of the companies in which the mutual fund invests.

Fixed-Income Portfolio Statistics

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio.

Duration is a time measure of a bond's interest rate sensitivity. Average effective duration is a weighted average of the duration of the underlying fixed income securities within the portfolio.

Average effective maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security.

Average weighted coupon is generated from the fund's portfolio by weighting the coupon of each bond by its relative size in the portfolio. Coupons are fixed percentages paid out on a fixed-income security on an annual basis.

Average weighted price is generated from the fund's portfolio by weighting the price of each bond by its relative size in the portfolio. This number reveals if the fund favors bonds selling at prices above or below face value (premium or discount securities, respectively). A higher number indicates a bias toward premiums. This statistic is expressed as a percentage of par (face) value.

Credit quality breakdowns are shown for corporate-bond holdings and depict the quality of bonds in the underlying portfolio. The report shows the percentage of fixed-income securities that fall within each credit quality rating as assigned by a NRSRO. Bonds not rated by a NRSRO are included in the not rated (NR) category.

Turnover Ratio is a decent proxy for how frequently a manager trades his or her portfolio. The inverse of a fund's turnover ratio is the average holding period for a security in the fund. As turnover increases, a fund's brokerage costs typically rise as well.

Operations

Purchase constraints denote if a mutual fund has any of the following qualities: Qualified Access (A), Institutional (T), Closed to New Investments, (C) or Closed to All Investments (L). Because these qualities can all act as restrictions and/or requirements for investment, they are grouped together.

Potential capital gains exposure is the percentage of a mutual fund's total assets that represents capital appreciation.

Fees and Expenses

Prospectus Gross Expense Ratio reflects the annual percentage of a fund's assets paid out in expenses. Expenses include management, 12B-1, transfer agent and all other asset-based fees associated with the fund's daily operations and distribution, with the exception of brokerage commissions. It does not reflect expenses that have been reimbursed by the investment advisor, reductions from brokerage service arrangements or other expense offset arrangements.

Prospectus Net Expense Ratio reflects actual expenses paid by the fund as well as any voluntary waivers, reductions from brokerage service arrangements and any other expense offset arrangements.

Investment Risks

International/Emerging Market Equities: Investing in international securities involves special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Strategies: Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Strategies: Portfolios that invest a significant percentage of assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small Cap Equities: Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid Cap Equities: Portfolios that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bonds: Portfolios that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Tax-Free Municipal Bonds: The investor should note that the income from tax-free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

Bonds: Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio declines. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates.

HOLDERS: The investor should note that these are narrow industry-focused products that, if the industry is hit by hard times, will lack diversification and possible loss of investment would be likely. These securities can trade at a discount to market price, ownership is of a fractional share interest, the underlying investments may not be representative of the particular industry, the HOLDER might be delisted from the AMEX if the number of underlying companies drops below nine, and the investor may experience trading halts.

Hedge Funds: The investor should note that hedge fund investing involves specialized risks that are dependent upon the type of strategies undertaken by the manager. This can include distressed or event-driven strategies, long/short strategies, using arbitrage (exploiting price inefficiencies), international investing, and use of leverage, options and/or derivatives. Although the goal of hedge fund managers may be to reduce volatility and produce positive absolute return under a variety of market conditions, hedge funds may involve a high degree of risk and are suitable only for investors of substantial financial means who could bear the entire loss of their investment.

Bank Loan/Senior Debt: Bank loans and senior loans are impacted by the risks associated with fixed income in general, including interest rate risk and default risk. They are often non-investment grade; therefore, the risk of default is high. These securities are also relatively illiquid. Managed products that invest in bank loans/senior debt are often highly leveraged, producing a high risk of return volatility.

Exchange Traded Notes (ETNs): ETNs are unsecured debt obligations. Any repayment of notes is subject to the issuer's ability to repay its obligations. ETNs do not typically pay interest.

Leveraged ETFs: Leveraged investments are designed to meet multiples of the return performance of the index they track and seek to meet their fund objectives on a daily basis (or other time period stated within the prospectus objective). The leverage/gearing ratio is the amount of excess return that a leveraged investment is designed to achieve in comparison to its index performance (i.e. 200%, 300%, -200%, or -300% or 2X, 3X, -2X, -3X). Compounding has the ability to affect the performance of the fund to be either greater or less than the index performance multiplied by the multiple stated within the funds objective over a stated time period.

Short Positions: When a short position moves in an unfavorable way, the losses are theoretically unlimited. The broker may demand more collateral and a manager might have to close out a short position at an inopportune time to limit further losses.

Long-Short: Due to the strategies used by long-short funds, which may include but are not limited to leverage, short selling, short-term trading, and investing in derivatives, these funds may have greater risk, volatility, and expenses than those focusing on traditional investment strategies.

Liquidity Risk: Closed-end fund, ETF, and HOLDER trading may be halted due to market conditions, impacting an investor's ability to sell a fund.

Market Price Risk: The market price of ETFs, HOLDERS, and closed-end funds traded on the secondary market is subject to the forces of supply and demand and thus independent of the NAV. This can result in the market price trading at a premium or discount to the NAV, which will affect an investor's value.

Market Risk: The market prices of ETFs and HOLDERS can fluctuate as a result of several factors, such as security-specific factors or general investor sentiment. Therefore, investors should be aware of the prospect of market fluctuations and the impact it may have on the market price.

Target-Date Funds: Target-date funds typically invest in other mutual funds and are designed for investors who are planning to retire during the target date year. The fund's target date is the approximate date when investors expect to begin withdrawing their money. A target-date fund's investment objective/strategy typically becomes more conservative over time, primarily by reducing its allocation to equity mutual funds and increasing its allocations in fixed-income mutual funds. An investor's principal value in a target-date fund is not guaranteed at any time, including at the fund's target date.

High double- and triple-digit returns: High double- and triple-digit returns were the result of extremely favorable market conditions, which may not continue to be the case. High returns for short time periods must not be a major factor when making investment decisions.

Benchmark Disclosure

Barclays US Agg Bond TR USD

This index is composed of the BarCap Government/Credit Index, the Mortgage-Backed Securities Index, and the Asset-Backed Securities Index. The returns we publish for the index are total returns, which includes the daily reinvestment of dividends. The constituents displayed for this index are from the following proxy: iShares Core US Aggregate Bond.

Barclays US Corp IG TR USD

Description unavailable.

Barclays US Credit TR USD

Tracks the returns of all publicly issued, fixed-rate, nonconvertible, dollar-denominated, SEC-registered, investment-grade corporate debt. The constituents displayed for this index are from the following proxy: iShares Core US Credit Bond.

Morningstar Small Core TR USD

The Morningstar Small Core Index measures the performance of U.S. small-cap stocks where neither growth nor value characteristics predominate. The constituents displayed for this index are from the following proxy: iShares Morningstar Small-Cap.

Morningstar US Value TR USD

The Morningstar US Value Index tracks the performance of stocks with relatively low prices given anticipated per-share earnings, book value, cash flow, sales and dividends.

MSCI ACWI Ex USA NR USD

The MSCI AC World ex USA is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed and emerging markets. The index consists of 48 developed and emerging market country indices. The returns we publish for the index are total returns, which include reinvestment of dividends. The constituents displayed for this index are from the following proxy: iShares MSCI ACWI.

MSCI EAFE NR USD

This Europe, Australasia, and Far East index is a market-capitalization-weighted index of 21 non-U.S., industrialized country indexes.

This disclosure applies to all MSCI indices: Certain information included herein is derived by Morningstar in part from MSCI's Index Constituents (the "Index Data"). However, MSCI has not reviewed any information contained herein and

does not endorse or express any opinion such information or analysis. MSCI does not make any express or implied warranties, representations or guarantees concerning the Index Data or any information or data derived therefrom, and in no event will MSCI have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information.

MSCI EM NR USD

Description unavailable. The constituents displayed for this index are from the following proxy: iShares MSCI Emerging Markets.

MSCI World ex USA NR USD

This index measures the performance of the stock market in 21 non-U.S. industrialized countries.

MSCI World Ex USA SMID NR USD

Description unavailable.

Russell 1000 TR USD

Consists of the 1000 largest companies within the Russell 3000 index, which represents approximately 98% of the investable US equity market. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose. The constituents displayed for this index are from the following proxy: iShares Russell 1000.

Russell 1000 Value TR USD

Tracks the companies within the Russell 1000 with lower price-to-book ratios and lower forecasted growth values. The constituents displayed for this index are from the following proxy: iShares Russell 1000 Value.

Russell 2000 TR USD

Consists of the 2000 smallest companies in the Russell 3000 Index. The constituents displayed for this index are from the following proxy: iShares Russell 2000.

Russell 2000 Value TR USD

Tracks the companies within the Russell 2000 Index that have lower price-to-book ratios and lower forecasted growth values. The constituents displayed for this index are from the following proxy: iShares Russell 2000 Value.

S&P 500 TR USD

A market capitalization-weighted index composed of the 500 most widely held stocks whose assets and/or revenues are based in the US; it's often used as a proxy for the stock market. TR (Total Return) indexes include daily reinvestment of dividends. The constituents displayed for this index are from the following proxy: iShares Core S&P 500.

USTREAS T-Bill Auction Ave 3 Mon

Three-month T-bills are government-backed, short-term investments considered to be risk-free and as good as cash because the maturity is only three months. Morningstar collects yields on the T-bill on a weekly basis from the Wall Street Journal.