

DFA Real Estate Securities I

A Mutual Fund

First Quarter 2019
Fund Fact Sheet

Key Facts

INVESTMENT ADVISOR: Dimensional Fund Advisors LP
FUND CATEGORY: Real Estate
INDEX: S&P United States REIT TR USD®
NET ASSETS: \$9,472.6 Million
INCEPTION DATE: 1/5/1993
TICKER SYMBOL: DFREX
GROSS EXPENSE RATIO: 0.19% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 225
PORTFOLIO MANAGER(S): Jed S. Fogdall; Lukas J. Smart CFA; Joel P. Schneider

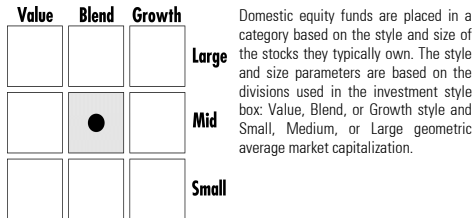
Overall Morningstar Rating as of quarter ending 03/31/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2019



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 02/28/2019



Annual Performance

	Mutual Fund*	Index
2018	-2.99%	-3.79%
2017	5.71%	4.33%
2016	8.38%	8.49%
2015	3.24%	2.54%
2014	31.11%	30.26%

DESCRIPTION/OBJECTIVE

The investment seeks long-term capital appreciation. The fund, using a market capitalization weighted approach, purchases readily marketable equity securities of companies whose principal activities include ownership, management, development, construction, or sale of residential, commercial or industrial real estate. It will principally invest in equity securities of companies in certain real estate investment trusts and companies engaged in residential construction and firms, except partnerships, whose principal business is to develop commercial property. There is no assurance the objectives will be met.

Sector funds are subject to risks within their specific sectors because they concentrate their investments in securities of companies within certain industries. Therefore, the price of these securities can be volatile.

Top Five Holdings As of 02/28/2019

American Tower Corp	7.50%
Simon Property Group Inc	5.42%
Crown Castle International Corp	4.75%
Prologis Inc	4.25%
Equinix Inc	3.29%

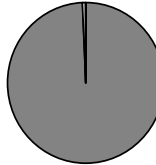
Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Top Five Sectors As of 02/28/2019

Real Estate	89.44%
Communication Services	9.62%
Industrials	0.94%

Allocation As of 02/28/2019

US Stocks 99.31%
Cash 0.66%
Non-US Stocks 0.04%



Characteristics As of 02/28/2019

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	14.54	11.20
Price/Earnings Ratio (Forward)	42.2x	39.59x
Price/Book Ratio	2.5x	2.24x
3-Year Earnings Growth Rate (%)	5.8	7.01
Number of Holdings-Long	161	156

Performance(%) As of 03/31/2019

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	17.04	17.04	22.08	6.99	9.82	18.80	NA
Index	15.77	15.77	21.27	5.85	8.90	18.40	---
Morningstar Rating™				★★★★	★★★★	★★★★	
# of Funds in Category				225	198	139	

***Prudential Retirement and its affiliates do not receive finder's fees, 12b-1, sub-accounting or servicing fees in connection with plan investments in this fund.**

Such fees, if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance: The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Benchmark indices are unmanaged and cannot be invested in directly. See User Guide for index definitions.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

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