

GLOBAL REAL ESTATE TRUST NZD HEDGED CLASS

AS AT 30 JUNE 2021

ABOUT DIMENSIONAL *

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

OVERVIEW

Reference Index	Dimensional Global Real Estate Trust Composite Index (hedged to NZD)
Inception Date	17 November 2016
Responsible Entity	DFA Australia Limited
APIR	DFA0044AU
Trust Net Assets (All Classes)	\$890.5 Million

INVESTMENT OBJECTIVE

To provide long-term capital growth by gaining exposure to a diversified portfolio of listed international and Australian real estate securities. The Trust is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Trust with a broad measure of market performance, reference may be made to a combination of the S&P Developed ex Australia REIT Index and S&P/ASX 300 A-REIT Index, weighted according to the asset allocation for the Trust, unhedged (for the unhedged class units) and hedged to the New Zealand dollar (for the NZD hedged class units). For further details please refer to www.dimensional.com.au. Investors should note that the index is referred to for comparison purposes only. The performance of the Trust may differ significantly from the index.

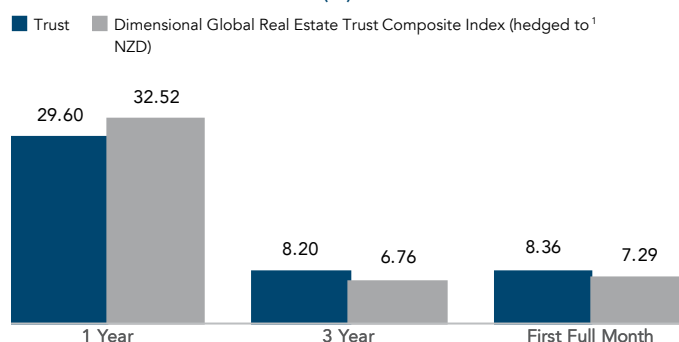
PRINCIPAL RISKS

All investing is subject to risks, including market fluctuations and possible loss of the principal amount invested. Section 4 of the Product Disclosure Statement contains further information about other relevant risk factors.

CHARACTERISTICS

Number of Holdings	443
% in Top 10 Holdings	31.56
Wtd. Avg. Mkt. Cap. (Millions)	\$41,358
Price-to- Book	1.93

ANNUALISED PERFORMANCE (%)



First Full Month refers to performance since December 2016.

CALENDAR YEAR RETURNS (%)

	TRUST	REFERENCE INDEX
2020	-10.07%	-11.26%
2019	24.63%	22.41%
2018	-2.46%	-2.56%
2017	7.10%	5.99%

Performance shown represents past performance and is not indicative of future performance. Returns for periods shorter than one year are not annualised. Returns are net of fees and costs and assume income is reinvested and are gross of tax. The investment return and principal value will fluctuate so that an investor's units, when redeemed may be worth more or less than their original cost. The trust is not managed with the objective of achieving a particular return relative to a benchmark index. A reference index has been provided for comparison purposes only and is not intended to represent the current or targeted asset allocation. Trust performance may differ significantly from the reference index.

All figures are measured in New Zealand dollars unless stated otherwise.

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

¹ Dimensional Index data compiled by Dimensional. Indices are not available for direct investment.

REIT INDUSTRIES

Specialized REITs	25.87%
Industrial REITs	15.61%
Retail REITs	15.18%
Diversified REITs	12.32%
Residential REITs	11.45%
Office REITs	10.32%
Health Care REITs	6.57%
Hotel & Resort REITs	2.67%
Other Real Estate	0.01%
Other Non-Real Estate	0.00%

TOP HOLDINGS

American Tower Corp	5.79%
Goodman Group	4.27%
Prologis Inc	4.25%
Crown Castle International Corp	4.06%
Equinix Inc	3.39%
Public Storage	2.28%
Simon Property Group Inc	2.09%
Digital Realty Trust Inc	2.03%
Scentre Group	1.73%
SBA Communications Corp	1.67%

TOP COUNTRIES

United States	63.57%
Australia	16.34%
Japan	6.71%
United Kingdom	3.63%
Singapore	2.43%

FEES AND COSTS

Management Cost	0.400%
Transaction Costs Allowance - entry	0.12%
Transaction Costs Allowance - exit	-0.12%

Management costs comprise management fees, expense recoveries and indirect costs. Section 6 of the Product Disclosure Statement contains further information on fees and costs including a breakdown of management costs into management fees, indirect costs and expense recoveries. The expense recoveries and indirect costs components are calculated based on the relevant costs incurred for the financial year to 30 June 2019.

Where applicable, the Transaction Costs Allowance is paid to the trust and is not a fee paid to Dimensional.

Holdings are subject to change. Numbers may not total 100% due to rounding.

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