

Artio Total Return Bond A (USD)

Overall Morningstar Rtg™
★★★★
Incept 07-01-1992 Type MF Total Assets \$1,426.52 mil Morningstar Cat US OE Intermediate-Term Bond
1,026 US OE Intermediate-Term Bond

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-0.26	3.80	5.58	0.98	10.37
2010	2.22	2.54	3.37	-0.64	7.65
2011	—	—	—	—	0.83
Trailing Returns					
	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	6.60	5.84	6.17	6.69	6.15
Std 12-31-2010	7.65	—	6.11	6.77	6.16
Total Return	6.60	5.84	6.17	6.69	6.15
+/- BarCap US Agg Bond	1.66	0.44	0.37	1.08	—
+/- BarCap US Govt/Cre	-0.55	-0.22	-0.41	0.27	—
% Rank Cat	42	44	26	7	—
No. in Cat	1159	1026	877	565	—
7-day 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 800-387-6977 or visit www.artiofunds.com.

Fees and Expenses

Sales Charges	NA
Front-End Load %	NA
Deferred Load %	NA
Fund Expenses	
Management Fees %	0.35
12b1 Expense %	0.25
Gross Expense Ratio %	0.70

Risk and Return Profile

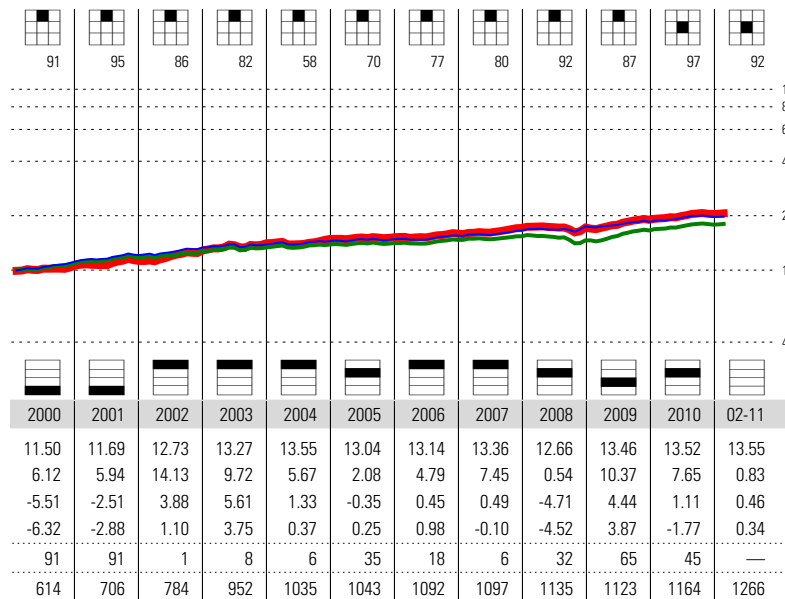
	3 Yr	5 Yr	10 Yr
Morningstar Rating™	3★	4★	5★
Morningstar Risk	Avg	Avg	+Avg
Morningstar Return	Avg	+Avg	High
	3 Yr	5 Yr	10 Yr
Standard Deviation	5.12	4.32	4.47
Mean	5.84	6.17	6.69
Sharpe Ratio	1.03	0.90	0.98

MPT Statistics	Standard Index	Best Fit Index
	BarCap US Agg Bond	BarCap US Universal TR USD
Alpha	-0.03	-0.32
Beta	1.10	1.09
R-Squared	80.20	91.68

12-Month Yield	—
30-day SEC Yield	—
Potential Cap Gains Exp	3.32% Assets

Operations

Family:	Artio Global
Manager:	Multiple
Tenure:	12.7 Years
Objective:	Worldwide Bond



Portfolio Analysis 12-31-2010

Asset Allocation %	Net %	Long %	Short %	Share Chg since 12-2010	Share Amount	0 Total Stocks 283 Total Fixed-Income 193% Turnover Ratio	% Net Assets	
Cash	2.40	2.40	0.00					
US Stocks	0.00	0.00	0.00		151 mil	Brazil(Fed Rep Of) 10%	6.14	
Non-US Stocks	0.00	0.00	0.00	⊖	471 mil	Mexico(Utd Mex St) 10%	3.27	
Bonds	97.36	98.51	1.14		109 mil	Poland(Rep Of) 6.25%	2.63	
Other/Not Clsfd	0.22	0.22	0.00	⚡	21 mil	US Treasury Note 1.375%	1.37	
Total	99.99	101.13	1.14	⚡	16 mil	FNMA 4.5% TBA	1.16	
Equity Style	Portfolio Statistics	Port Avg	Rel Index	Rel Cat				
Value Blend Growth	P/E Ratio TTM	—	—	—	⊕	14 mil	US Treasury Bond (Fut)	-1.14
Large	P/C Ratio TTM	—	—	—	⊕	15 mil	US Treasury Bond	1.07
Mid	P/B Ratio TTM	—	—	—	⊖	15 mil	Australia(Cmnwltth) 4.5%	1.00
Small	Geo Avg Mkt Cap \$mil	—	—	—	⚡	15 mil	Ontario Prov Cda 3.15%	0.99
					⚡	14 mil	Canada Hsg Tr No 1 2.75%	0.98
					⚡	15 mil	FNMA	0.97
						13 mil	Cnh Equip Tr Talf 2009-B 5.17%	0.97
						14 mil	Intl Bk Recon + Develop 10/14 Fixed	0.96
						14 mil	FNMA 0.75%	0.93
						12 mil	US Treasury Bond 5.25%	0.92

Credit Quality Breakdown 10-31-2010	Bond %		
AAA	51.23		
AA	8.14		
A	13.39		
BBB	17.29		
BB	2.93		
B	5.77		
Below B	1.25		
NR/NA	0.00		
Regional Exposure	Stocks %	Rel BarCap US Agg Bond	
Americas	—	—	
Greater Europe	—	—	
Greater Asia	—	—	
Sector Weightings	Stocks %	Rel BarCap US Agg Bond	
Information Economy	—	—	
Software	—	—	
Hardware	—	—	
Media	—	—	
Telecommunication	—	—	
Service Economy	—	—	
Healthcare Services	—	—	
Consumer Services	—	—	
Business Services	—	—	
Financial Services	—	—	
Manufacturing Economy	—	—	
Consumer Goods	—	—	
Industrial Materials	—	—	
Energy	—	—	
Utilities	—	—	

Base Currency:	USD	Minimum IRA Purchase:	\$100
Ticker:	BJBGX	Purchase Constraints:	
Minimum Initial Purchase:	\$1,000		
Min Auto Investment Plan:	\$1,000		

DFA Emerging Markets Value I (USD)

Overall Morningstar Rtg™
★★★★
Incept 04-01-1998 Type MF Total Assets \$13,136.31 mil Morningstar Cat US OE Diversified Emerging Mkts
280 US OE Diversified Emerging Mkts

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-2.36	44.78	24.79	9.00	92.28
2010	3.40	-9.34	20.15	8.37	22.06
2011	—	—	—	—	-4.76
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	22.32	3.21	13.46	20.46	16.01
Std 12-31-2010	22.06	—	16.77	21.12	16.67
Total Return	22.32	3.21	13.46	20.46	16.01
+/- MSCI EAFE NR USD	2.32	5.84	11.04	15.56	—
+/- MSCI EM NR USD	1.41	2.70	3.83	5.54	—
% Rank Cat	28	9	1	1	—
No. in Cat	387	280	207	131	—
7-day Yield	0.00	—	—	—	—

Performance Disclosure

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Fees and Expenses

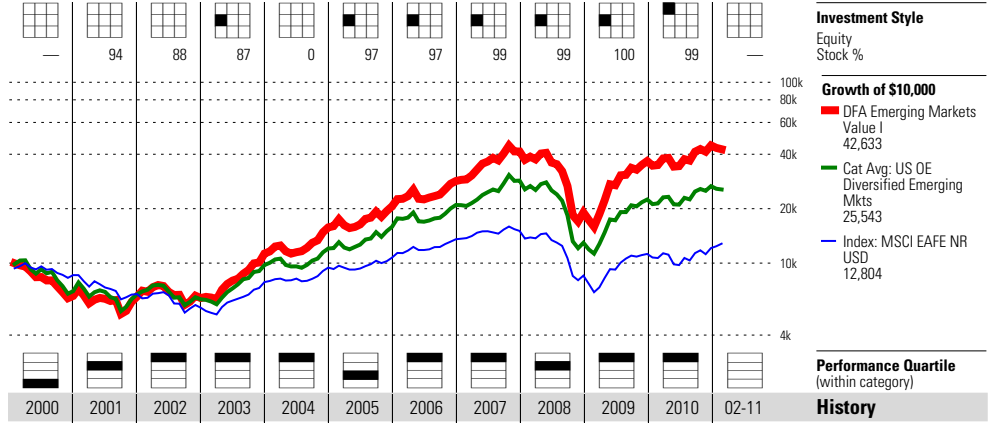
Sales Charges	NA
Front-End Load %	NA
Deferred Load %	NA
Fund Expenses	
Management Fees %	0.50
12b1 Expense %	NA
Gross Expense Ratio %	0.60

Risk and Return Profile

	3 Yr	5 Yr	10 Yr
Morningstar Rating™	3★	4★	5★
Morningstar Risk	High	High	High
Morningstar Return	+Avg	High	High
Standard Deviation	36.89	31.11	26.36
Mean	3.21	13.46	20.46
Sharpe Ratio	0.26	0.50	0.76
MPT Statistics	Standard Index MSCI EAFE NR USD	Best Fit Index MSCI EM NR USD	
Alpha	9.16	3.60	
Beta	1.33	1.14	
R-Squared	88.74	98.32	

Operations

Family: Dimensional Fund Advisors
 Manager: Multiple
 Tenure: 12.3 Years
 Objective: Diversified Emerging Markets



Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	02-11	NAV/Price	Total Return %	+/- MSCI EAFE NR USD	+/- MSCI EM NR USD	% Rank Cat	No. of Funds in Cat											
2000	9.10	8.31	7.96	13.84	18.89	23.86	31.86	44.49	16.95	31.44	36.16	34.44	NAV/Price	92.28	92.28	22.06	-4.76	—	—										
2001	-34.15	-0.99	-1.70	76.21	39.53	30.81	37.93	45.64	-53.94	92.28	22.06	-4.76	Total Return %	-19.98	20.45	14.24	37.63	19.28	17.28	11.59	34.47	-10.56	60.50	14.31	-10.49	+/- MSCI EAFE NR USD	+/- MSCI EM NR USD	% Rank Cat	No. of Funds in Cat
2002	-19.98	20.45	14.24	37.63	19.28	17.28	11.59	34.47	-10.56	60.50	14.31	-10.49	+/- MSCI EAFE NR USD	-3.32	1.62	4.47	20.40	13.98	-3.18	5.76	6.25	-0.61	13.77	3.18	-1.14	+/- MSCI EM NR USD	% Rank Cat	No. of Funds in Cat	
2003	-3.32	1.62	4.47	20.40	13.98	-3.18	5.76	6.25	-0.61	13.77	3.18	-1.14	+/- MSCI EM NR USD	79	28	21	3	1	59	12	8	41	9	24	—	% Rank Cat	No. of Funds in Cat		
2004	79	28	21	3	1	59	12	8	41	9	24	—	% Rank Cat	159	175	184	196	202	212	242	274	312	367	386	458	No. of Funds in Cat			

Portfolio Analysis 12-31-2010

Asset Allocation %	11-30-2010	Net %	Long %	Short %
Cash	0.26	0.26	0.00	0.00
US Stocks	0.00	0.00	0.00	0.00
Non-US Stocks	99.64	99.64	0.00	0.00
Bonds	0.00	0.00	0.00	0.00
Other/Not Clsfd	0.09	0.09	0.00	0.00
Total	99.99	99.99	0.00	0.00

Equity Style

Value Blend Growth	Portfolio Statistics	Port Avg	Rel Index	Rel Cat
Large	P/E Ratio TTM	11.9	0.83	0.84
Mid	P/C Ratio TTM	5.2	0.76	0.61
Small	P/B Ratio TTM	1.3	0.85	0.60
	Geo Avg Mkt Cap \$mil	6674	0.21	0.39

Fixed-Income Style

Ltd Mod Ext	Avg Eff Duration	Avg Eff Maturity	Avg Credit Quality	Avg Wtd Coupon	Avg Wtd Price
High	—	—	—	—	5.03
Med	—	—	—	—	—
Low	—	—	—	—	—

Credit Quality Breakdown

	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR/NA	—

Regional Exposure

	Stocks %	Rel MSCI EAFE NR USD
Americas	21.2	—
Greater Europe	18.4	—
Greater Asia	60.4	—

Top Holdings 11-30-2010

Share Chg since 11-2010	Share Amount	1,940 Total Stocks	0 Total Fixed-Income	15% Turnover Ratio	% Net Assets
+	19 mil	0AO Gazprom ADR			3.71
+	532 mil	Bank Of China Limited			2.45
+	8 mil	Reliance Industries Ltd.			1.46
+	22 mil	BMF Bovespa S.A. Bolsa Valores Merc			1.45
+	3 mil	ICICI Bank Ltd. ADR			1.41
+	885,048	Hyundai Motor Company Ltd. GDR			1.14
+	8 mil	Gold Fields Limited ADR			1.14
+	10 mil	Banco Santander (Brasil) SA ADR			1.10
+	2 mil	Lukoil Company ADR			1.05
+	2 mil	KB Financial Group Inc ADR			1.00
+	4 mil	Petroleo Brasileiro SA Petrobras AD			0.97
+	1 mil	Posco ADR			0.89
+	28 mil	Sanlam Limited			0.89
+	11 mil	CEMEX SAB de CV ADR			0.88
+	2 mil	Mexican Economic Development, Inc.			0.79

Sector Weightings

	Stocks %	Rel MSCI EAFE NR USD
Information Economy	6.1	—
Software	0.4	—
Hardware	3.3	—
Media	0.4	—
Telecommunication	2.1	—
Service Economy	37.5	—
Healthcare Services	0.6	—
Consumer Services	2.6	—
Business Services	3.5	—
Financial Services	30.7	—
Manufacturing Economy	56.4	—
Consumer Goods	15.3	—
Industrial Materials	24.5	—
Energy	15.3	—
Utilities	1.3	—

DFA Intermediate Govt Fixed-Income I (USD)

Overall Morningstar Rtg™
★★★★

Incept 10-19-1990 Type MF Total Assets \$2,014.29 mil Morningstar Cat US OE Intermediate Government

327 US OE Intermediate Government

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-1.40	-1.05	2.43	-0.66	-0.72
2010	1.70	4.47	3.07	-2.36	6.92
2011	—	—	—	—	0.00
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	4.48	4.98	6.37	5.99	7.22
Std 12-31-2010	6.92	—	6.34	6.27	7.28
Total Return	4.48	4.98	6.37	5.99	7.22
+/- BarCap US Agg Bond	-0.46	-0.42	0.57	0.37	—
+/- BarCap US Governme	0.95	1.08	0.93	0.80	—
% Rank Cat	36	36	10	1	—
No. in Cat	355	327	307	240	—
7-day Yield	0.00	—	—	—	—

Performance Disclosure

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Fees and Expenses

Sales Charges

Front-End Load % **NA**

Deferred Load % **NA**

Fund Expenses

Management Fees % 0.10

12b1 Expense % NA

Gross Expense Ratio % **0.13**

Risk and Return Profile

	3 Yr	5 Yr	10 Yr
Morningstar Rating™	3★	4★	5★
Morningstar Risk	+Avg	High	High
Morningstar Return	Avg	+Avg	High

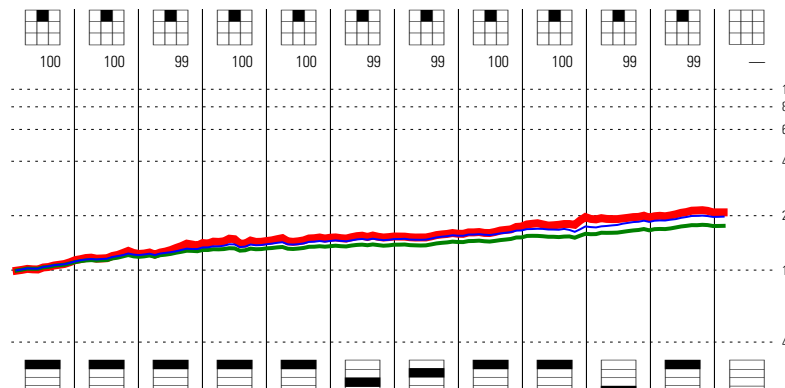
	3 Yr	5 Yr	10 Yr
Standard Deviation	5.63	4.94	5.66
Mean	4.98	6.37	5.99
Sharpe Ratio	0.81	0.84	0.67

MPT Statistics	Standard Index	Best Fit Index
	BarCap US Agg Bond	BarCap US Government TR
Alpha	-1.23	0.66
Beta	1.18	1.12
R-Squared	78.16	96.59

12-Month Yield	—
30-day SEC Yield	—
Potential Cap Gains Exp	5.00% Assets

Operations

Family: Dimensional Fund Advisors
 Manager: Multiple
 Tenure: 19.3 Years
 Objective: Government Bond - General



Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	02-11	History
NAV/Price	11.27	11.53	12.37	11.78	11.69	11.31	11.21	11.74	12.62	11.98	12.29	12.29	NAV/Price
Total Return %	13.53	8.21	15.01	2.46	4.28	1.64	3.59	9.53	12.88	-0.72	6.92	0.00	Total Return %
+/- BarCap US Agg Bond	1.91	-0.23	4.76	-1.64	-0.06	-0.79	-0.74	2.57	7.64	-6.65	0.38	-0.37	+/- BarCap US Agg Bond
+/- BarCap US Governme	0.29	0.98	3.52	0.11	0.80	-1.02	0.11	0.87	0.49	1.48	1.40	0.05	+/- BarCap US Governme
% Rank Cat	1	6	1	19	7	61	42	2	4	90	19	—	% Rank Cat
No. of Funds in Cat	310	322	323	352	351	351	370	396	374	367	351	368	No. of Funds in Cat

Portfolio Analysis 12-31-2010

Asset Allocation %	Net %	Long %	Short %
Cash	0.54	0.54	0.00
US Stocks	0.00	0.00	0.00
Non-US Stocks	0.00	0.00	0.00
Bonds	99.45	99.45	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

Value Blend Growth	Portfolio Statistics	Port Avg	Rel Index	Rel Cat
Large	P/E Ratio TTM	—	—	—
Mid	P/C Ratio TTM	—	—	—
Small	P/B Ratio TTM	—	—	—
	Geo Avg Mkt Cap \$mil	—	—	—

Fixed-Income Style

Ltd	Med	Ext	Portfolio Statistics	Rel Index	Rel Cat
			Avg Eff Duration	5.07	—
			Avg Eff Maturity	6.14	—
			Avg Credit Quality	—	—
			Avg Wtd Coupon	5.52	—
			Avg Wtd Price	115.18	—

Credit Quality Breakdown 09-30-2010

Credit Quality	Bond %
AAA	100.00
AA	0.00
A	0.00
BBB	0.00
BB	0.00
B	0.00
Below B	0.00
NR/NA	0.00

Regional Exposure

Region	Stocks %	Rel BarCap US Agg Bond
Americas	—	—
Greater Europe	—	—
Greater Asia	—	—

Top Holdings 11-30-2010

Share Chg since 11-2010	Share Amount	0 Total Stocks	104 Total Fixed-Income	7% Turnover Ratio	% Net Assets
	41 mil	US Treasury Bond	7.5%		3.25
	52 mil	FHLBA	5.375%		3.14
	55 mil	US Treasury Note	4.375%		3.14
	50 mil	FHLBA	5.25%		3.11
	52 mil	US Treasury Note	4.875%		2.94
	44 mil	FHLBA	5.375%		2.80
	40 mil	FHLBA	5%		2.51
	35 mil	US Treasury Bond	6.25%		2.47
	40 mil	FHLBA	5%		2.44
	36 mil	FHLBA	5.5%		2.21
	38 mil	Tennessee Valley Auth	6.79%		2.21
	27 mil	US Treasury Bond	8.125%		2.16
	28 mil	US Treasury Bond	7.25%		2.13
	25 mil	US Treasury Bond	11.25%		1.90
	30 mil	US Treasury Note	4.25%		1.78

Sector Weightings

Sector	Stocks %	Rel BarCap US Agg Bond
Information Economy	—	—
Software	—	—
Hardware	—	—
Media	—	—
Telecommunication	—	—
Service Economy	—	—
Healthcare Services	—	—
Consumer Services	—	—
Business Services	—	—
Financial Services	—	—
Manufacturing Economy	—	—
Consumer Goods	—	—
Industrial Materials	—	—
Energy	—	—
Utilities	—	—

DFA Intl Small Cap Value I (USD)

Overall Morningstar Rtg™
★★★★
12-29-1994 MF \$8,822.23 mil US OE Foreign Small/Mid Value

52 US OE Foreign Small/Mid Value

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-13.18	31.78	24.38	-1.97	39.51
2010	5.04	-14.13	16.35	12.54	18.10
2011	—	—	—	—	5.06
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	27.71	1.89	4.41	13.63	8.19
Std 12-31-2010	18.10	—	4.90	13.49	7.94
Total Return	27.71	1.89	4.41	13.63	8.19
+/- MSCI EAFE NR USD	7.71	4.51	1.98	8.73	—
+/- MSCI World Ex US N	6.50	3.92	1.37	8.20	—
% Rank Cat	49	41	59	4	—
No. in Cat	66	52	43	30	—
7-day Yield	0.00	—	—	—	—

Performance Disclosure

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Fees and Expenses

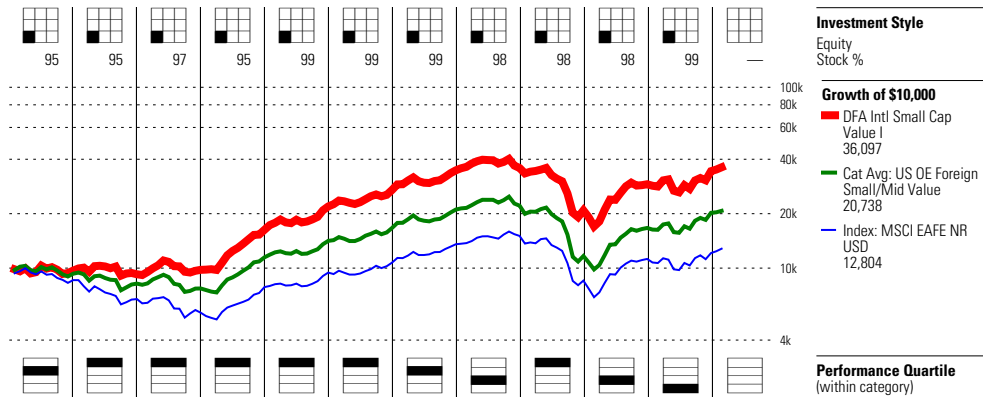
Sales Charges	
Front-End Load %	NA
Deferred Load %	NA
Fund Expenses	
Management Fees %	0.65
12b1 Expense %	NA
Gross Expense Ratio %	0.70

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	29.09	23.82	19.63
Mean	1.89	4.41	13.63
Sharpe Ratio	0.19	0.21	0.64
MPT Statistics	Standard Index	Best Fit Index	
	MSCI EAFE NR USD	MSCI EAFE NR USD	
Alpha	5.28	5.28	
Beta	1.09	1.09	
R-Squared	96.02	96.02	

Operations

Family: Dimensional Fund Advisors
 Manager: Multiple
 Tenure: 12.3 Years
 Objective: Foreign Stock



Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	02-11	History
NAV/Price	7.63	7.10	7.36	11.97	15.40	17.74	21.01	19.56	11.03	15.09	17.20	18.07	NAV/Price
Total Return %	-3.08	-4.59	5.79	66.48	34.80	23.23	28.39	2.95	-41.68	39.51	18.10	5.06	Total Return %
+/- MSCI EAFE NR USD	11.09	16.85	21.73	27.89	14.56	9.69	2.05	-8.22	1.70	7.73	10.35	-0.68	+/- MSCI EAFE NR USD
+/- MSCI World Ex US N	10.27	16.80	21.59	27.06	14.42	8.76	2.69	-9.49	1.88	5.84	9.15	-0.88	+/- MSCI World Ex US N
% Rank Cat	34	17	6	2	1	22	40	66	12	51	80	—	% Rank Cat
No. of Funds in Cat	44	48	61	62	65	76	81	81	79	70	66	76	No. of Funds in Cat

Portfolio Analysis 12-31-2010

Asset Allocation %	Net %	Long %	Short %
Cash	0.66	0.66	0.00
US Stocks	0.01	0.01	0.00
Non-US Stocks	99.31	99.31	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.01	0.01	0.00
Total	99.99	99.99	0.00

Equity Style

Value Blend Growth	Portfolio Statistics	Port Avg	Rel Index	Rel Cat
Large	P/E Ratio TTM	12.2	0.85	0.93
Mid	P/C Ratio TTM	4.9	0.72	0.79
Small	P/B Ratio TTM	0.7	0.48	0.66
	Geo Avg Mkt Cap \$mil	1007	0.03	0.39

Fixed-Income Style

Ltd Mod Ext	Avg Eff Duration	Avg Eff Maturity	Avg Credit Quality	Avg Wtd Coupon	Avg Wtd Price
High	—	—	—	—	—
Med	—	—	—	—	—
Low	—	—	—	—	—

Credit Quality Breakdown

Bond %	
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR/NA	—

Regional Exposure

Stocks %	Rel MSCI EAFE NR USD
Americas	12.2
Greater Europe	53.4
Greater Asia	34.5

Top Holdings 11-30-2010

Share Chg since 11-2010	Share Amount	2,072 Total Stocks	0 Total Fixed-Income	18% Turnover Ratio	% Net Assets
		Bilfinger Berger SE			0.94
	956,696	Trelleborg AB			0.88
⊕	7 mil	Meggitt PLC			0.87
	13 mil	New Gold, Inc.			0.84
	7 mil	Arkema			0.83
	1 mil	Mondi PLC			0.78
	8 mil	Hiscox Ltd.			0.77
	11 mil	Amlin PLC			0.77
⊕	10 mil	Clariant AG, Muttenz			0.75
⊖	3 mil	Travis Perkins PLC			0.70
⊕	4 mil	Aurubis AG			0.69
⊕	1 mil	Groupe Aeroplan Inc.			0.66
⊕	4 mil	Sherritt International Corp			0.66
	3 mil	Outokumpu Oyj			0.63
	3 mil	BRIT Insurance Holdings NV			0.63

Sector Weightings

Stocks %	Rel MSCI EAFE NR USD
Information Economy	8.7
Software	1.2
Hardware	2.9
Media	3.2
Telecommunication	1.4
Service Economy	34.9
Healthcare Services	1.8
Consumer Services	9.0
Business Services	5.4
Financial Services	18.7
Manufacturing Economy	56.4
Consumer Goods	15.3
Industrial Materials	35.4
Energy	5.3
Utilities	0.4

DFA Large Cap International I (USD)

Overall Morningstar Rtg™
 ★★★★★
 709 US OE Foreign Large Blend

Incept 07-17-1991 **Type** MF **Total Assets** \$1,830.05 mil **Morningstar Cat** US OE Foreign Large Blend

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-14.02	25.17	18.74	2.23	30.64
2010	1.48	-14.06	17.01	7.05	9.25
2011	—	—	—	—	6.28
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	21.62	-1.29	3.47	5.33	6.34
Std 12-31-2010	9.25	—	3.25	3.87	6.06
Total Return	21.62	-1.29	3.47	5.33	6.34
+/- MSCI EAFE NR USD	1.62	1.33	1.04	0.43	—
+/- MSCI AC World Ex U	0.50	0.21	-0.76	-1.32	—
% Rank Cat	35	29	27	27	—
No. in Cat	838	709	525	295	—
7-day Yield	0.00	—	—	—	—

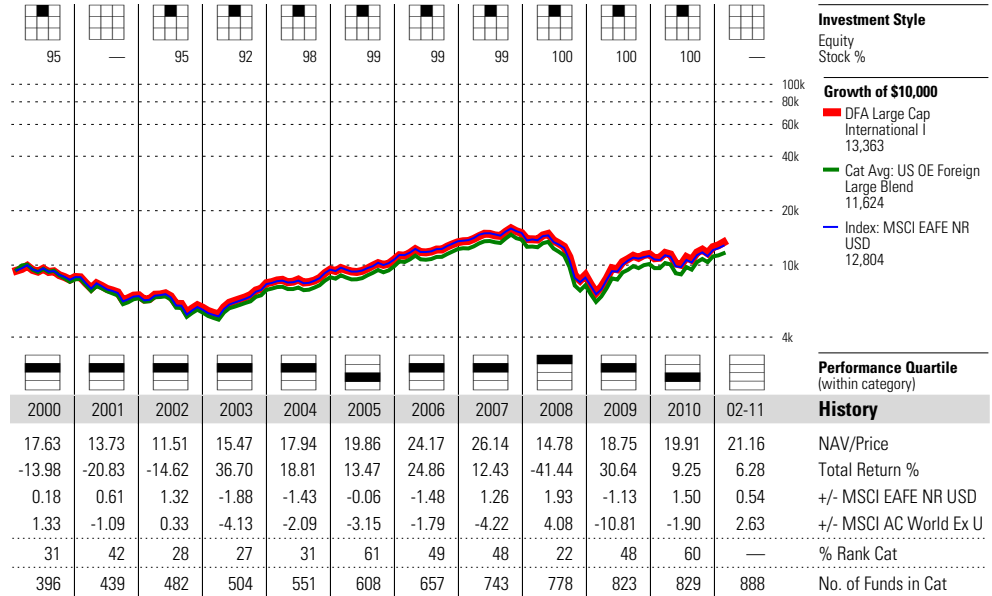
Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.
 The performance data quoted represents past performance and does not guarantee future results. The investment 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.dimensions.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 %	0.30

Risk and Return Profile			
	3 Yr	5 Yr	10 Yr
	709 funds	525 funds	295 funds
Morningstar Rating™	4★	4★	4★
Morningstar Risk	Avg	Avg	-Avg
Morningstar Return	+Avg	+Avg	+Avg
	3 Yr	5 Yr	10 Yr
Standard Deviation	26.76	21.75	18.44
Mean	-1.29	3.47	5.33
Sharpe Ratio	0.07	0.17	0.26
MPT Statistics	Standard Index	Best Fit Index	
	MSCI EAFE NR USD	MSCI World Ex US NR USD	
Alpha	1.50	0.87	
Beta	1.02	1.01	
R-Squared	98.48	98.81	

12-Month Yield	—
30-day SEC Yield	—
Potential Cap Gains Exp	10.14% Assets

Operations	
Family:	Dimensional Fund Advisors
Manager:	Multiple
Tenure:	12.3 Years
Objective:	Foreign Stock



Portfolio Analysis 12-31-2010			Top Holdings 11-30-2010							
Asset Allocation %	11-30-2010	Net %	Long %	Short %	Share Chg since 11-2010	Share Amount	1,279 Total Stocks	0 Total Fixed-Income	7% Turnover Ratio	% Net Assets
Cash		0.54	0.54	0.00						
US Stocks		0.01	0.01	0.00		471,890	Nestle SA			1.66
Non-US Stocks		99.43	99.43	0.00		344,141	Royal Dutch Shell PLC ADR B			1.35
Bonds		0.00	0.00	0.00		97,207	Roche Holding AG			0.87
Other/Not Clsfd		0.01	0.01	0.00		297,885	BHP Billiton Limited			0.80
Total		99.99	99.99	0.00		234,056	HSBC Holdings PLC ADR			0.77
Equity Style	Portfolio Statistics	Port Avg	Rel Index	Rel Cat	—	1 mil	HSBC Holdings PLC			0.72
Value Blend Growth	P/E Ratio TTM	14.2	0.99	1.00	⊖	197,437	Royal Bank of Canada			0.69
Large	P/C Ratio TTM	7.1	1.04	0.91	⊕	156,272	Rio Tinto PLC			0.65
Mid	P/B Ratio TTM	1.6	1.01	0.87		209,218	Commonwealth Bank of Australia			0.63
Small	Geo Avg Mkt Cap \$mil	29476	0.92	0.95		384,600	Vodafone Group PLC ADR			0.63
						478,323	GlaxoSmithKline PLC			0.59
						123,084	Toronto-Dominion Bank			0.58
						228,700	Toyota Motor Corporation ADR			0.58
						116,835	Basf SE			0.57
						135,963	Telefonica, S.A. ADR			0.56

Credit Quality Breakdown		Bond %
AAA		—
AA		—
A		—
BBB		—
BB		—
B		—
Below B		—
NR/NA		—

Regional Exposure		Stocks %	Rel MSCI EAFE NR USD
Americas		10.2	—
Greater Europe		57.4	—
Greater Asia		32.4	—

Sector Weightings		Stocks %	Rel MSCI EAFE NR USD
Information Economy		10.1	—
Software		1.3	—
Hardware		1.0	—
Media		1.5	—
Telecommunication		6.3	—
Service Economy		37.9	—
Healthcare Services		7.8	—
Consumer Services		4.3	—
Business Services		3.5	—
Financial Services		22.3	—
Manufacturing Economy		52.0	—
Consumer Goods		15.5	—
Industrial Materials		22.3	—
Energy		9.8	—
Utilities		4.5	—

DFA US Large Cap Value I (USD)

Overall Morningstar Rtg™
 ★★
 1,117 US OE Large Value

Incept 02-19-1993
Type MF
Total Assets \$7,895.73 mil
Morningstar Cat US OE Large Value

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-16.79	23.58	21.95	3.81	30.19
2010	9.82	-12.80	11.15	12.91	20.17
2011	—	—	—	—	8.80
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	28.34	2.64	2.44	5.69	9.68
Std 12-31-2010	20.17	—	1.60	5.30	9.26
Total Return	28.34	2.64	2.44	5.69	9.68
+/- S&P 500 TR	5.76	0.45	-0.43	3.07	—
+/- Russell 1000 Value	6.17	2.42	0.88	1.57	—
% Rank Cat	2	20	35	11	—
No. in Cat	1229	1117	950	502	—
7-day Yield	0.00				

Performance Disclosure

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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

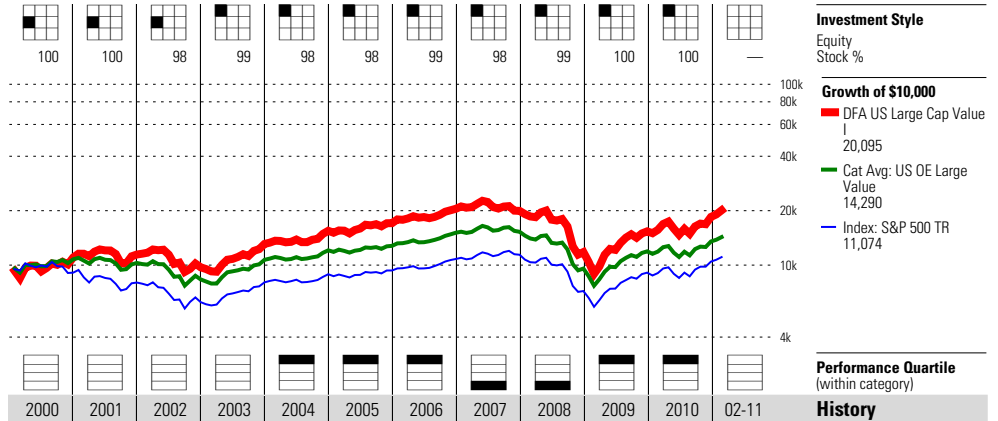
Risk and Return Profile

	3 Yr	5 Yr	10 Yr
Morningstar Rating™	2★	2★	3★
Morningstar Risk	High	High	High
Morningstar Return	+Avg	Avg	+Avg
Standard Deviation	28.63	22.98	19.41
Mean	2.64	2.44	5.69
Sharpe Ratio	0.22	0.13	0.27
MPT Statistics	Standard Index	Best Fit Index	
	S&P 500 TR	Russell 1000 Value	TR USD
Alpha	1.00	3.25	
Beta	1.29	1.21	
R-Squared	97.34	98.35	

12-Month Yield	—
30-day SEC Yield	—
Potential Cap Gains Exp	8.98% Assets

Operations

Family: Dimensional Fund Advisors
 Manager: Stephen Clark
 Tenure: 3.0 Years
 Objective: Growth and Income



Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	02-11	NAV/Price	Total Return %	+/- S&P 500 TR	+/- Russell 1000 Value	% Rank Cat	No. of Funds in Cat
NAV/Price	16.89	15.41	12.94	17.16	20.05	21.75	25.25	23.20	13.41	17.06	20.12	21.89	16.89	8.80	2.92	2.76	2	1229
Total Return %	10.22	3.84	-14.92	34.42	18.25	10.24	20.18	-2.76	-40.80	30.19	20.17	8.80	10.22	8.80	2.92	2.76	2	1229
+/- S&P 500 TR	19.32	15.73	7.19	5.74	7.36	5.33	4.39	-8.26	-3.80	3.72	5.11	2.92	19.32	2.92	2.92	2.76	2	1229
+/- Russell 1000 Value	3.21	9.43	0.61	4.39	1.75	3.19	-2.06	-2.59	-3.95	10.50	4.67	2.76	3.21	2.76	2.76	2.76	2	1229
% Rank Cat	—	—	—	—	7	12	23	80	79	16	3	—	—	—	—	—	—	1229
No. of Funds in Cat	—	—	—	—	1220	1296	1371	1432	1433	1272	1240	1317	—	—	—	—	—	1229

Portfolio Analysis 12-31-2010

Asset Allocation %	11-30-2010	Net %	Long %	Short %
Cash	0.00	0.00	0.00	0.00
US Stocks	99.69	99.69	0.00	0.00
Non-US Stocks	0.31	0.31	0.00	0.00
Bonds	0.00	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00	0.00
Total	99.99	99.99	0.00	0.00

Equity Style

Value Blend Growth	Portfolio Statistics	Port Avg	Rel Index	Rel Cat
Large	P/E Ratio TTM	13.3	0.83	1.00
Mid	P/C Ratio TTM	7.0	0.72	0.89
Small	P/B Ratio TTM	1.2	0.54	0.72
	Geo Avg Mkt Cap \$mil	25909	0.51	0.54

Fixed-Income Style

Ltd	Mod	Ext	Avg Eff Duration	Avg Eff Maturity	Avg Credit Quality	Avg Wtd Coupon	Avg Wtd Price
			—	—	—	—	—
			—	—	—	—	—
			—	—	—	—	—

Credit Quality Breakdown

Credit Quality	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR/NA	—

Regional Exposure

Region	Stocks %	Rel S&P 500 TR
Americas	99.9	1.00
Greater Europe	0.1	1.26
Greater Asia	0.0	—

Top Holdings 11-30-2010

Share Chg since 11-2010	Share Amount	208 Total Stocks	0 Total Fixed-Income	28% Turnover Ratio	% Net Assets
—	5 mil	ConocoPhillips	—	—	4.32
—	9 mil	AT&T, Inc.	—	—	3.88
—	52 mil	Citigroup, Inc.	—	—	3.40
—	13 mil	General Electric Company	—	—	3.10
—	2 mil	Union Pacific Corporation	—	—	2.80
—	9 mil	Comcast Corporation A	—	—	2.79
—	15 mil	Bank of America Corp	—	—	2.62
—	5 mil	CVS Caremark Corporation	—	—	2.38
—	5 mil	Time Warner, Inc.	—	—	2.23
+	9 mil	Pfizer Inc.	—	—	2.22
—	2 mil	Anadarko Petroleum Corp.	—	—	2.14
—	3 mil	Mettlife Inc.	—	—	2.03
+	9 mil	News Cl A	—	—	2.02
+	4 mil	Kraft Foods, Inc.	—	—	2.01
—	2 mil	WellPoint, Inc.	—	—	1.74

Sector Weightings

Sector	Stocks %	Rel S&P 500 TR
Information Economy	20.1	0.85
Software	0.9	0.21
Hardware	0.3	0.04
Media	12.1	3.57
Telecommunication	6.7	0.99
Service Economy	45.3	1.20
Healthcare Services	9.0	0.85
Consumer Services	6.8	0.86
Business Services	7.4	2.44
Financial Services	22.2	1.36
Manufacturing Economy	34.7	0.89
Consumer Goods	7.8	0.74
Industrial Materials	9.4	0.78
Energy	16.3	1.24
Utilities	1.2	0.37

DFA US Large Company (USD)

Overall Morningstar Rtg™
 ★★★
 1,757 US OE Large Blend

Incept 09-23-1999
Type MF
Total Assets \$4,066.46 mil
Morningstar Cat US OE Large Blend

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-10.89	15.93	15.66	5.97	26.62
2010	5.45	-11.50	11.30	10.71	15.00
2011	—	—	—	—	5.86
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	22.43	2.34	2.96	2.60	2.13
Std 12-31-2010	15.00	—	2.37	1.40	1.65
Total Return	22.43	2.34	2.96	2.60	2.13
+/- S&P 500 TR	-0.14	0.15	0.09	-0.01	—
+/- Russell 1000 TR US	-1.11	-0.32	-0.21	-0.49	—
% Rank Cat	25	32	34	43	—
No. in Cat	1996	1757	1458	804	—
7-day Yield	0.00	—	—	—	—

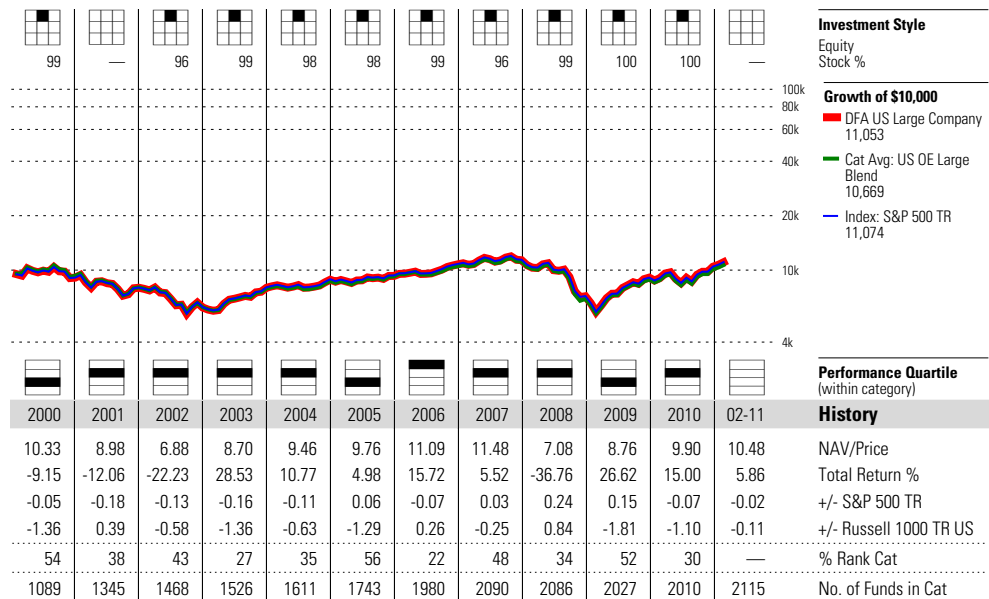
Performance Disclosure
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Fees and Expenses	
Sales Charges	
Front-End Load %	NA
Deferred Load %	NA
Fund Expenses	
Management Fees %	0.08
12b1 Expense %	NA
Gross Expense Ratio %	0.11

Risk and Return Profile			
	3 Yr	5 Yr	10 Yr
	1757 funds	1458 funds	804 funds
Morningstar Rating™	3★	4★	3★
Morningstar Risk	Avg	Avg	Avg
Morningstar Return	Avg	Avg	Avg
	3 Yr	5 Yr	10 Yr
Standard Deviation	21.83	17.83	16.10
Mean	2.34	2.96	2.60
Sharpe Ratio	0.19	0.13	0.11
MPT Statistics	Standard Index	Best Fit Index	
	S&P 500 TR	S&P 500 TR	
Alpha	0.14	0.14	
Beta	1.00	1.00	
R-Squared	100.00	100.00	

12-Month Yield	—
30-day SEC Yield	—
Potential Cap Gains Exp	17.38% Assets

Operations
 Family: Dimensional Fund Advisors
 Manager: Stephen Clark
 Tenure: 3.0 Years
 Objective: Growth and Income



Portfolio Analysis 12-31-2010			Top Holdings 11-30-2010							
Asset Allocation %	11-30-2010	Net %	Long %	Short %	Share Chg since 11-2010	Share Amount	500 Total Stocks	0 Total Fixed-Income	1% Turnover Ratio	% Net Assets
Cash		1.37	1.37	0.00	—	2 mil	ExxonMobil Corporation			3.21
US Stocks		97.15	97.15	0.00	—	306,681	Apple, Inc.			2.58
Non-US Stocks		1.47	1.47	0.00	—	3 mil	Microsoft Corporation			1.74
Bonds		0.00	0.00	0.00	—	423,408	International Business Machines Cor			1.62
Other/Not Clsfd		0.00	0.00	0.00	—	952,862	Procter & Gamble Company			1.57
Total		99.99	99.99	0.00	—	924,652	Johnson & Johnson			1.54
Equity Style	Portfolio Statistics	Port Avg	Rel Index	Rel Cat	—	4 mil	General Electric Company			1.53
Value Blend Growth	P/E Ratio TTM	15.5	0.96	1.11	—	2 mil	AT&T, Inc.			1.49
Large	P/C Ratio TTM	9.3	0.97	1.07	—	674,953	Chevron Corporation			1.48
Mid	P/B Ratio TTM	2.2	0.96	0.96	—	185	S&P 500 Index (Fut)			1.47
Small	Geo Avg Mkt Cap \$mil	48086	0.95	0.80	—	51 mil	BlackRock Liquidity TempCash Instl			1.37
					—	1 mil	JP Morgan Chase & Co			1.34
					—	775,282	Coca-Cola Company			1.32
					—	2 mil	Wells Fargo Company			1.29
					—	83,451	Google, Inc.			1.25

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

Credit Quality Breakdown		Bond %
AAA		—
AA		—
A		—
BBB		—
BB		—
B		—
Below B		—
NR/NA		—

Regional Exposure		Stocks %	Rel S&P 500 TR
Americas	100.0	1.00	
Greater Europe	0.0	0.00	
Greater Asia	0.0	—	

Sector Weightings		
Information Economy	23.5	1.00
Software	4.4	1.05
Hardware	8.9	0.97
Media	3.1	0.92
Telecommunication	7.0	1.03
Service Economy	38.4	1.02
Healthcare Services	10.8	1.03
Consumer Services	8.3	1.05
Business Services	3.1	1.02
Financial Services	16.3	1.00
Manufacturing Economy	38.1	0.98
Consumer Goods	11.0	1.05
Industrial Materials	11.8	0.98
Energy	12.1	0.92
Utilities	3.2	1.04

DFA US Small Cap I (USD)

Overall Morningstar Rtg™
 ★★★
 568 US OE Small Blend

Incept 03-19-1992
Type MF
Total Assets \$4,256.18 mil
Morningstar Cat US OE Small Blend

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	-13.75	25.94	21.45	3.35	36.34
2010	10.03	-9.42	11.95	17.14	30.70
2011	—	—	—	—	5.71
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	35.86	10.19	4.59	8.77	10.43
Std 12-31-2010	30.70	—	5.21	8.33	10.20
Total Return	35.86	10.19	4.59	8.77	10.43
+/- S&P 500 TR	13.28	8.00	1.72	6.16	—
+/- Russell 2000 TR US	3.26	2.40	0.79	1.71	—
% Rank Cat	13	13	37	28	—
No. in Cat	647	568	485	278	—
7-day Yield	0.00	—	—	—	—

Performance Disclosure

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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.dfafunds.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

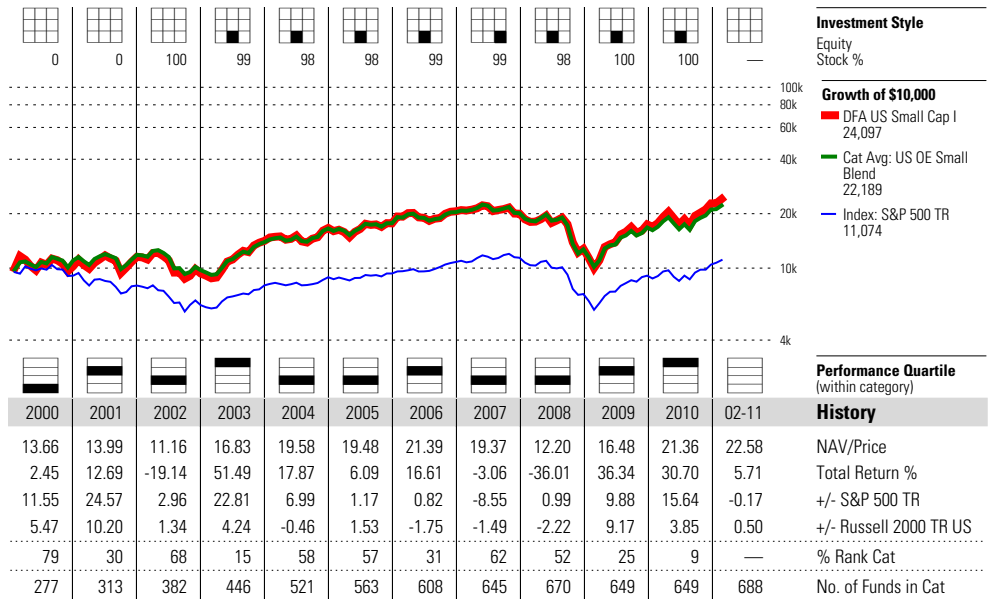
Risk and Return Profile

	3 Yr	5 Yr	10 Yr
	568 funds	485 funds	278 funds
Morningstar Rating™	4★	3★	3★
Morningstar Risk	+Avg	+Avg	+Avg
Morningstar Return	+Avg	Avg	Avg
	3 Yr	5 Yr	10 Yr
Standard Deviation	28.99	23.73	21.65
Mean	10.19	4.59	8.77
Sharpe Ratio	0.46	0.22	0.40
MPT Statistics	Standard Index	Best Fit Index	
	S&P 500 TR	Morningstar Small Cap TR	
Alpha	8.36	USD 0.26	
Beta	1.25	1.01	
R-Squared	88.63	99.37	

12-Month Yield	—
30-day SEC Yield	—
Potential Cap Gains Exp	20.98% Assets

Operations

Family:	Dimensional Fund Advisors
Manager:	Stephen Clark
Tenure:	3.0 Years
Objective:	Small Company



Portfolio Analysis 12-31-2010

Asset Allocation %	10-31-2010	Net %	Long %	Short %
Cash		0.94	0.94	0.00
US Stocks		98.61	98.61	0.00
Non-US Stocks		0.32	0.32	0.00
Bonds		0.00	0.00	0.00
Other/Not Clsfd		0.13	0.13	0.00
Total		100.00	100.00	0.00

Equity Style	Portfolio Statistics	Port Avg	Rel Index	Rel Cat
Value Blend Growth	P/E Ratio TTM	17.4	1.08	1.03
	P/C Ratio TTM	9.6	0.99	0.92
	P/B Ratio TTM	1.8	0.80	0.98
	Geo Avg Mkt Cap \$mil	958	0.02	0.53

Fixed-Income Style

	Ltd	Mod	Ext	Avg Eff Duration	Avg Eff Maturity	Avg Credit Quality	Avg Wtd Coupon	Avg Wtd Price
High				—	—	—	—	—
Mid				—	—	—	—	—
Low				—	—	—	—	—

Credit Quality Breakdown	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR/NA	—

Regional Exposure	Stocks %	Rel S&P 500 TR
Americas	99.9	1.00
Greater Europe	0.1	0.80
Greater Asia	0.1	—

Top Holdings 10-31-2010

Share Chg since 11-2010	Share Amount	2,568 Total Stocks	0 Total Fixed-Income	19% Turnover Ratio	% Net Assets
+	32 mil	Blackrock Liquidity Funds Tempcash			0.94
	474,473	TIBCO Software, Inc.			0.27
	124,600	Polaris Industries, Inc.			0.26
	146,971	Riverbed Technology, Inc.			0.25
	273,284	United Continental Holdings Inc			0.23
	296,730	Quest Software, Inc.			0.23
	1 mil	RF Micro Devices, Inc.			0.23
	226,455	VeriFone Systems Inc			0.22
	128,378	Loral Space & Communications, Ltd.			0.21
	210,232	Adtran, Inc			0.20
	140,934	Wabco Holdings Incorporated			0.19
	161,675	Acme Packet, Inc.			0.19
+	208,017	Syniverse Holdings, Inc.			0.19
	254,423	Mariner Energy, Inc.			0.19
	107,700	Deckers Outdoor Corporation			0.18

Sector Weightings

	Stocks %	Rel S&P 500 TR
Information Economy	23.0	0.98
Software	6.8	1.62
Hardware	9.2	1.01
Media	1.9	0.56
Telecommunication	5.1	0.76
Service Economy	44.1	1.17
Healthcare Services	9.6	0.92
Consumer Services	10.5	1.32
Business Services	10.6	3.52
Financial Services	13.5	0.83
Manufacturing Economy	32.8	0.85
Consumer Goods	10.2	0.98
Industrial Materials	14.3	1.19
Energy	5.7	0.43
Utilities	2.6	0.84

Harbor Bond Instl (USD)

Overall Morningstar Rtg™
★★★★★
Incept 12-29-1987 Type MF Total Assets \$7,243.66 mil Morningstar Cat US OE Intermediate-Term Bond
1,026 US OE Intermediate-Term Bond

Performance 02-28-2011					
Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2009	0.81	5.97	5.45	1.05	13.84
2010	2.53	3.02	3.36	-1.12	7.96
2011	—	—	—	—	0.74
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj /Mthly	6.66	7.35	7.50	6.89	8.14
Std 12-31-2010	7.96	—	7.48	7.02	8.17
Total Return	6.66	7.35	7.50	6.89	8.14
+/- BarCap US Agg Bond	1.73	1.95	1.69	1.28	—
+/- BarCap US Govt/Cre	-0.49	1.29	0.91	0.48	—
% Rank Cat	41	18	7	4	—
No. in Cat	1159	1026	877	565	—
7-day 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 800-422-1050 or visit www.harborfunds.com.

Fees and Expenses

Sales Charges	
Front-End Load %	NA
Deferred Load %	NA
Fund Expenses	
Management Fees %	0.48
12b1 Expense %	NA
Gross Expense Ratio %	0.60

Risk and Return Profile

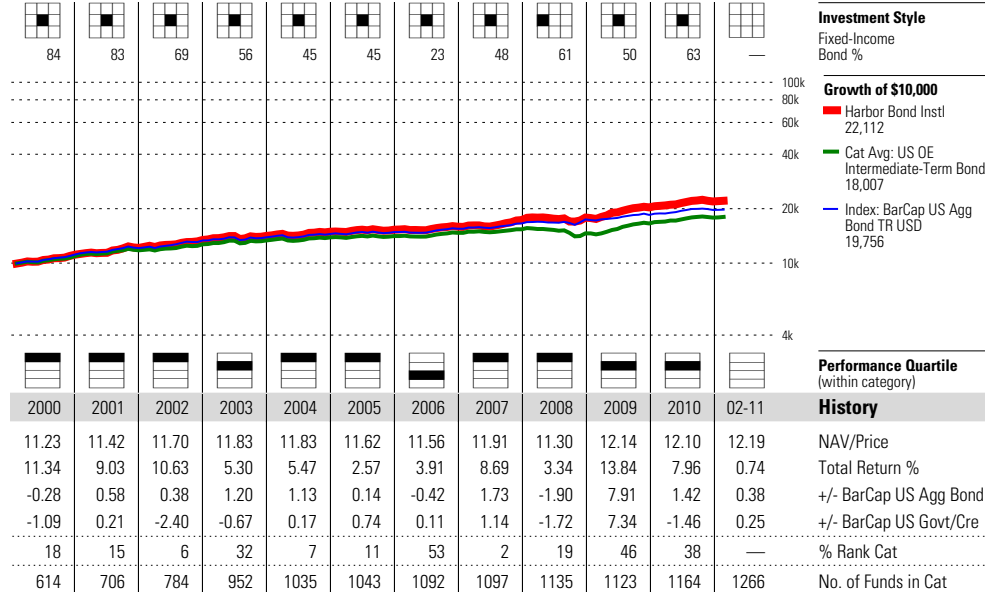
	3 Yr	5 Yr	10 Yr
Morningstar Rating™	4★	5★	5★
Morningstar Risk	Avg	Avg	Avg
Morningstar Return	+Avg	High	High
	3 Yr	5 Yr	10 Yr
Standard Deviation	4.97	4.48	4.27
Mean	7.35	7.50	6.89
Sharpe Ratio	1.34	1.13	1.06

MPT Statistics	Standard Index	Best Fit Index
	BarCap US Agg Bond	BarCap US Credit TR USD
Alpha	2.34	3.56
Beta	0.91	0.51
R-Squared	57.48	68.26

12-Month Yield	—
30-day SEC Yield	—
Potential Cap Gains Exp	0.50% Assets

Operations

Family:	Harbor
Manager:	William Gross
Tenure:	23.3 Years
Objective:	Corporate Bond - General



Portfolio Analysis 12-31-2010

Asset Allocation %	Net %	Long %	Short %	Share Chg since 09-2010	Share Amount	0 Total Stocks	% Net Assets
Cash	29.03	29.84	0.82			1,136 Total Fixed-Income	
US Stocks	0.00	0.00	0.00	✱	1,108 mil	675% Turnover Ratio	7.72
Non-US Stocks	7.54	7.54	0.00	⊕	483 mil	90day Eurodollar Futures Cme Jun12	3.23
Bonds	63.08	71.51	8.43	✱	466 mil	90day Eurodollar Futures Cme Sep12	3.11
Other/Not Clsfd	0.35	5.32	4.97	✱	341 mil	US Treasury Note 0.5%	2.29
Total	100.00	114.21	14.21	✱	336 mil	US Treasury Note 0.75%	2.27

Equity Style	Portfolio Statistics	Port Avg	Rel Index	Rel Cat	Value	Blend	Growth
Large	P/E Ratio TTM	—	—	—	✱	259 mil	US Treasury Bond (Fut)
Mid	P/C Ratio TTM	—	—	—	✱	283 mil	FNMA
Small	P/B Ratio TTM	—	—	—	✱	259 mil	FNMA
	Geo Avg Mkt Cap \$mil	—	—	—	✱	169 mil	FNMA
					✱	181 mil	FNMA
					✱	180 mil	90day Eurodollar Futures Cme Dec12
					✱	146 mil	FNMA 0.75%
					✱	136 mil	Wells Fargo & Co New FRN
					✱	142 mil	US Treasury Note 0.5%
					✱	139 mil	US Treasury Note 0.75%

Credit Quality Breakdown 06-30-2010	Bond %
AAA	69.58
AA	11.10
A	10.51
BBB	3.97
BB	3.51
B	0.83
Below B	0.50
NR/NA	0.00

Regional Exposure	Stocks %	Rel BarCap US Agg Bond
Americas	—	—
Greater Europe	—	—
Greater Asia	—	—

Sector Weightings	Stocks %	Rel BarCap US Agg Bond
Information Economy	—	—
Software	—	—
Hardware	—	—
Media	—	—
Telecommunication	—	—
Service Economy	—	—
Healthcare Services	—	—
Consumer Services	—	—
Business Services	—	—
Financial Services	—	—
Manufacturing Economy	—	—
Consumer Goods	—	—
Industrial Materials	—	—
Energy	—	—
Utilities	—	—

Base Currency:	USD	Purchase Constraints:
Ticker:	HABDX	
Minimum Initial Purchase:	\$1,000	
Minimum IRA Purchase:	\$1,000	

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 12-31-2010

Standardized Returns (%)	7-day Yield	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %
Artio Total Return Bond A (USD)	—	7.65	6.11	6.77	6.16	07-01-1992	NA	NA	0.69 ¹	0.70
DFA Emerging Markets Value I (USD)	—	22.06	16.77	21.12	16.67	04-01-1998	NA	NA	0.60	0.60
DFA Intermediate Govt Fixed-Income I (USD)	—	6.92	6.34	6.27	7.28	10-19-1990	NA	NA	0.13	0.13
DFA Intl Small Cap Value I (USD)	—	18.10	4.90	13.49	7.94	12-29-1994	NA	NA	0.70	0.70
DFA Large Cap International I (USD)	—	9.25	3.25	3.87	6.06	07-17-1991	NA	NA	0.30	0.30
DFA US Large Cap Value I (USD)	—	20.17	1.60	5.30	9.26	02-19-1993	NA	NA	0.28	0.28
DFA US Large Company (USD)	—	15.00	2.37	1.40	1.65	09-23-1999	NA	NA	0.10 ²	0.11
DFA US Small Cap I (USD)	—	30.70	5.21	8.33	10.20	03-19-1992	NA	NA	0.37	0.37
DFA US Small Cap Value I (USD)	—	30.90	3.71	11.14	12.22	03-02-1993	NA	NA	0.52	0.52
Harbor Bond Instl (USD)	—	7.96	7.48	7.02	8.17	12-29-1987	NA	NA	0.60	0.60
BarCap US Agg Bond TR USD	—	6.54	5.80	5.84	—	—	—	—	—	—
BarCap US Credit TR USD	—	8.47	5.98	6.55	—	—	—	—	—	—
BarCap US Government TR USD	—	5.52	5.45	5.42	—	—	—	—	—	—
BarCap US Govt/Credit 5-10 Yr TR USD	—	9.42	6.45	6.69	—	—	—	—	—	—
BarCap US Universal TR USD	—	7.16	5.90	6.08	—	—	—	—	—	—
Morningstar Small Cap TR USD	—	28.37	5.62	7.56	—	—	—	—	—	—
MSCI AC World Ex USA NR USD	—	11.15	4.82	5.54	—	—	—	—	—	—
MSCI EAFE NR USD	—	7.75	2.46	3.50	—	—	—	—	—	—
MSCI EM NR USD	—	18.88	12.78	15.89	—	—	—	—	—	—
MSCI World Ex US NR USD	—	8.95	3.05	3.98	—	—	—	—	—	—
Russell 1000 TR USD	—	16.10	2.59	1.83	—	—	—	—	—	—
Russell 1000 Value TR USD	—	15.51	1.28	3.26	—	—	—	—	—	—
Russell 2000 TR USD	—	26.85	4.47	6.33	—	—	—	—	—	—
Russell 2000 Value TR USD	—	24.50	3.52	8.42	—	—	—	—	—	—
S&P 500 TR	—	15.06	2.29	1.41	—	—	—	—	—	—
USTREAS T-Bill Auction Ave 3 Mon	—	0.14	2.31	2.27	—	—	—	—	—	—

1. Contractual waiver; Expires 02-29-2012.

2. Non-contractual waiver; Expires 02-28-2012.

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares			
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception
Artio Total Return Bond A (USD)	5.54	4.29	5.03	4.15	07-01-1992	5.40	4.18	4.84	4.07
DFA Emerging Markets Value I (USD)	20.54	15.02	19.60	15.08	04-01-1998	15.17	13.84	18.41	14.21

Annualized returns 12-31-2010

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares			
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception
DFA Intermediate Govt Fixed-Income I (USD)	5.46	4.74	4.43	5.04	10-19-1990	4.56	4.51	4.32	4.94
DFA Intl Small Cap Value I (USD)	17.06	3.57	12.20	6.71	12-29-1994	12.07	3.69	11.49	6.38
DFA Large Cap International I (USD)	8.17	2.18	2.95	5.19	07-17-1991	5.92	2.18	2.78	4.85
DFA US Large Cap Value I (USD)	19.39	0.75	4.36	7.80	02-19-1993	13.05	0.97	4.13	7.49
DFA US Large Company (USD)	14.30	1.64	0.75	1.02	09-23-1999	9.71	1.58	0.79	1.02
DFA US Small Cap I (USD)	30.32	4.45	7.47	8.56	03-19-1992	19.93	4.17	6.95	8.19
DFA US Small Cap Value I (USD)	30.68	2.82	9.58	10.68	03-02-1993	20.07	2.91	9.23	10.35
Harbor Bond Instl (USD)	5.38	5.27	4.89	5.64	12-29-1987	5.50	5.16	4.80	5.57

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 are 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 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 Total Return is reflected as of month- and quarter-end time periods. 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.

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.

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 instructs fund companies to only use ratings that have been assigned by a Nationally Recognized Statistical Rating Organization (NRSRO). If two NRSROs have rated a security, fund companies are to report the lowest rating; if three or more NRSROs have rated the same security differently, fund companies are to report the rating that is in the middle. For example, if NRSRO X rates a security AA-, NRSRO Y rates the same security an A and NRSRO Z rates it a BBB+, the fund company should use the credit rating of 'A' in its reporting to Morningstar. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO rating on a fixed-income security 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 MCBF 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 an NRSRO. Bonds not rated by an 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 involve 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 that 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 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 decline. 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.

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 ETF's 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 of when investors expect to begin withdrawing their money. 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 anytime, including at the fund's target date.

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

BarCap 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 include reinvestment of dividends.

BarCap US Credit TR USD

Tracks the returns of all publicly issued, fixed-rate, nonconvertible, dollar-denominated, SEC-registered, investment-grade corporate debt.

BarCap US Government TR USD

Tracks the returns of U.S. Treasuries, agency bonds, and one- to three-year U.S. government obligations.

BarCap US Govt/Credit 5-10 Yr TR USD

Represents a combination of the Government and Corporate Bond indices for bonds with maturities between 5 and 10 years. Includes both corporate (publicly-issued, fixed-rate, nonconvertible, investment grade, dollar-denominated, SEC-registered, corporate dept.) and government (Treasury Bond index, Agency Bond index, and Government index) indices. The returns we publish for the index are total returns, which include reinvestment of dividends.

BarCap US Universal TR USD

BarCap U.S. Universal Bond Index: The U.S. Universal Index mirrors the increasingly popular "Core Plus" choice set used by many U.S.-dollar investors. It is the union of the U.S. Aggregate Index, the U.S. High Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the CMBS Index, and the CMBS High Yield Index. Municipal debt, private placements, and non-dollar-denominated issues are excluded from the Universal Index.

Morningstar Small Cap TR USD

Tracks the performance of small cap stocks--stocks that represent the next 7 percent capitalization following the top 90 percent capitalization in the investable universe.

MSCI AC World 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.

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.

MSCI EM NR USD

Description unavailable.

MSCI World Ex US NR USD

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

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.

Russell 1000 Value TR USD

Tracks the companies within the Russell 1000 with lower price-to-book ratios and lower forecasted growth values.

Russell 2000 TR USD

Consists of the 2000 smallest companies in the Russell 3000 Index.

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.

S&P 500 TR

A market capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market. TR (Total Return) indexes include daily reinvestment of dividends.

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.