

# Dimensional Australian Resident Trusts

Financial Report for the Year Ended 30 June 2011

Dimensional Australian Core Equity Trust

ARSN 120 009 163

Dimensional Australian Value Trust

ARSN 092 663 735

Dimensional Australian Large Company Trust

ARSN 092 663 600

Dimensional Australian Small Company Trust

ARSN 092 663 520

# Financial Statements

For the Year Ended 30 June 2011

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# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

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The directors of DFA Australia Limited (ABN 46 065 937 671) (the "Responsible Entity") submit herewith the annual financial statements of the following four trusts, which form part of the Dimensional Australian Resident Trusts (collectively "the Schemes") for the year ended 30 June 2011:

Dimensional Australian Core Equity Trust

Dimensional Australian Value Trust

Dimensional Australian Large Company Trust

Dimensional Australian Small Company Trust

In order to comply with the provisions of the *Corporations Act 2001*, the directors of the Responsible Entity report as follows:

### Directors

The names of the directors of the Responsible Entity during and up to the date of this report:

D.G. Booth

A.G. Cain (*Resigned as director 27 April 2011*)

D.R. Martin

P.M. Keating

J.G. Crane

N.A.D. Stewart

C.L. Newell

G.J. Lennon

E.A. Repetto

# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

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### Principal activities

The Schemes are registered managed investment schemes domiciled in Australia. The principal activity of the Schemes is to invest funds in accordance with their investment objectives and guidelines. These are set out in the Schemes' current Product Disclosure Statements and in accordance with the provisions of their Constitutions. The following is a summary of the investment objectives of the Schemes:

<b>Scheme Name</b>	<b>Investment Objective</b>	<b>Principal Investments</b>
Dimensional Australian Core Equity Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of securities listed in Australia, with increased exposure to small companies and value companies relative to a market-weighted portfolio.	Securities listed in Australia.
Dimensional Australian Value Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of value companies listed in Australia.	Securities that provide exposure to value companies listed in Australia.
Dimensional Australian Large Company Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of large companies listed in Australia.	Securities that provide exposure to large companies listed in Australia.
Dimensional Australian Small Company Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of small companies listed in Australia.	Securities that provide exposure to small companies listed in Australia.

The Schemes continued to have no employees during the year.

# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

### Review and results of operations

In accordance with section 1017B of the *Corporations Act 2001*, the Responsible Entity reports any substantial withdrawals from the Schemes below.

There were no substantial withdrawals from the Schemes during the year.

The results of the operations of the Schemes are disclosed in the Statements of Comprehensive Income included in the attached financial statements. The directors of the Responsible Entity also report the payment of distributions during the year, including final distributions. The operating income and distributions for the Schemes are set out below. For details of distributions paid during the year, refer to note 9 to the financial statements.

	Dimensional Australian Core Equity Trust		Dimensional Australian Value Trust		Dimensional Australian Large Company Trust		Dimensional Australian Small Company Trust	
	Year Ended		Year Ended		Year Ended		Year Ended	
	2011	2010	2011	2010	2011	2010	2011	2010
	\$	\$	\$	\$	\$	\$	\$	\$
Operating profit/(loss) before finance costs attributable to unitholders	102,353,037	77,085,424	82,161,693	70,453,640	28,296,652	32,223,880	39,941,486	31,496,779
<b>Distributions</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>
Interim distribution (December)	20.06	15.27	48.61	35.67	33.36	28.39	27.01	20.82
Final distribution (June)	16.89	14.88	29.38	21.97	24.59	26.30	31.66	20.18

### Matters subsequent to the end of the financial year

There has not been any matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year that has significantly affected, or may significantly affect:

- (i) the operations of the Schemes in future financial years, or
- (ii) the results of those operations in future financial years, or
- (iii) the state of affairs of the Schemes in future financial years.

# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

### Performance

The following table summarises the performance of the Schemes over the past five years. The growth return for each period represents the per unit percentage change in the unit redemption price over the period. The distribution return is the difference between the period's total return and the growth return.

	Dimensional Australian Core Equity Trust					Dimensional Australian Value Trust				
	2011	2010	2009	2008	2007*	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%
<b>Growth Return</b>	8.21	10.56	(23.05)	(20.57)	30.46	6.66	10.59	(21.09)	(19.79)	23.21
<b>Distribution of income</b>	4.15	3.62	4.00	2.48	1.98	4.38	3.44	5.60	4.59	10.16
<b>Total return</b>	12.36	14.18	(19.05)	(18.09)	32.44	11.04	14.03	(15.49)	(15.20)	33.37

  

	Dimensional Australian Large Company Trust					Dimensional Australian Small Company Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%
<b>Capital growth</b>	6.92	8.92	(23.77)	(16.61)	20.66	16.36	15.70	(27.97)	(17.37)	33.31
<b>Distribution of income</b>	4.35	4.27	5.01	3.88	6.46	3.50	2.79	3.52	4.36	12.90
<b>Total return</b>	11.27	13.19	(18.76)	(12.73)	27.12	19.86	18.49	(24.45)	(13.01)	46.21

\* Return is calculated for the period 3 July 2006 (date of activation) to 30 June 2007.

# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

### Indirect Cost Ratio (ICR)

The ICR includes Dimensional's management fee and recoverable expenses (including the fees and expenses of any underlying funds in which the Schemes may have invested), but excludes transaction costs and government charges. The ICR also includes GST after taking into account any expected reduced input tax credits.

The ICR captures expenses which are incurred by the operation of the Schemes. Expenses which would be incurred by a direct investor, such as transaction costs, brokerage, government taxes and charges on purchases and sales, are excluded where these can be identified and isolated.

	Dimensional Australian Core Equity Trust					Dimensional Australian Value Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%
<b>Direct ICR</b>	<b>0.31</b>	0.33	0.35	0.35	0.35	<b>0.34</b>	0.34	0.34	0.34	0.35
<b>Total ICR</b>	<b>0.31</b>	0.33	0.35	0.35	0.35	<b>0.34</b>	0.34	0.34	0.34	0.35

  

	Dimensional Australian Large Company Trust					Dimensional Australian Small Company Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%
<b>Direct ICR</b>	<b>0.24</b>	0.25	0.25	0.24	0.25	<b>0.58</b>	0.58	0.65	0.59	0.60
<b>Total ICR</b>	<b>0.24</b>	0.25	0.25	0.24	0.25	<b>0.58</b>	0.58	0.65	0.59	0.60

All expenses of the Schemes are incurred directly.

# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

### Unit price history

The Schemes calculate the net asset value of their units on each business day. The net asset values of the Schemes are calculated by deducting from the value of the Schemes' gross assets the value of the liabilities of the Schemes (other than liabilities relating to unitholders' redemption rights), using unit price accounting.

Unit prices for the Schemes are calculated by:

- > Dividing the net asset value of the Schemes (that is, the value of all the assets less liabilities – other than liabilities relating to unitholders' redemption rights – of the Schemes) by the number of units on issue to determine the net asset value of each unit;
- > For application prices, adjusting the net asset value of each unit by adding a Transaction Costs Allowance; and
- > For redemption prices, adjusting the net asset value of each unit by deducting a Transaction Costs Allowance.

The following table shows the ex-distribution unit exit price for the Schemes at the close of business on the reporting period for the past five years and the highest and lowest exit price during the year for each of the past five years. Prices shown are rounded to two decimal places.

	Dimensional Australian Core Equity Trust					Dimensional Australian Value Trust				
	2011	2010	2009	2008	2007*	2011	2010	2009	2008	2007
Ex-distribution unit price	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 30 June	9.49	8.77	7.93	10.31	12.98	18.51	17.35	15.69	19.88	24.79
High during year	10.50	10.42	10.34	13.88	13.31	20.58	20.91	20.09	25.71	26.59
Low during year	8.66	7.51	5.89	10.24	9.67	17.05	14.87	11.23	19.31	19.67

  

	Dimensional Australian Large Company Trust					Dimensional Australian Small Company Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
Ex-distribution unit price	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 30 June	14.32	13.40	12.30	16.19	19.35	18.81	16.17	13.97	19.40	23.48
High during year	15.54	15.74	16.01	21.37	20.29	21.64	19.23	19.46	25.16	25.42
Low during year	13.13	11.64	10.03	15.94	15.46	15.98	13.28	9.51	19.03	17.32

\* Return is shown for the period 3 July 2006 (date of activation) to 30 June 2007.

# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

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### Changes in state of affairs

During the financial year there were no significant changes in the state of affairs of the Schemes other than that referred to in the financial statements or notes thereto.

### Likely developments and expected results of operations

The results of the Schemes' operations will be affected by a number of factors, including the performance of investment markets in which the Schemes invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

Further information on likely developments in the operations of the Schemes and the expected results of those operations have not been included in this report because the Responsible Entity believes it would be likely to result in unreasonable prejudice to the Schemes.

The Schemes will continue to be managed in accordance with the investment objectives and guidelines as set out in the governing documents of the Schemes and in accordance with the provisions of the Schemes' Constitutions.

### Options granted

No options were:

- (i) granted over unissued units in the Schemes during or since the end of the financial year; or
- (ii) granted to the Responsible Entity.

No unissued units in the Schemes were under option as at the date on which this Report is made.

No units were issued in the Schemes during or since the end of the financial year as a result of the exercise of an option over unissued units in the Schemes.

### Indemnification and insurance of officers and auditors

No insurance premiums are paid for out of the assets of the Schemes in regards to insurance cover provided to either the officers of the Responsible Entity or the auditors of the Schemes. So long as the officers of the Responsible Entity act in accordance with the Schemes' Constitutions and the Law, the officers remain indemnified out of the assets of the Schemes against losses incurred while acting on behalf of the Schemes. The auditors of the Schemes are in no way indemnified out of the assets of the Schemes.

# Dimensional Australian Resident Trusts

## Directors' Report For the Year Ended 30 June 2011

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### Scheme information in the financial report

Fees paid to the Responsible Entity and its associates out of the Schemes' property during the year are disclosed in the Statements of Comprehensive Income and in note 13(e) to the financial statements.

The number of units in the Schemes held by the Responsible Entity or its associates as at the end of the financial year are disclosed in note 13(d) to the financial statements.

The number of interests in the Schemes issued during the financial year, withdrawals from the Schemes during the financial year, and the number of interests in the Schemes at the end of the financial year are disclosed in note 7 to the financial statements.

The value of the Schemes' assets as at the end of the financial year are disclosed in the Statements of Financial Position as "Total Assets" and the basis of valuation is included in note 2 to the financial statements.

### Auditor's independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 13.

### Environmental regulation

The operations of the Schemes are not subject to any particular or significant environmental regulations under either Commonwealth, State or Territory law.

Signed in accordance with a resolution of the Directors of the Responsible Entity made pursuant to section 298(2) of the *Corporations Act 2001*.

On behalf of the Directors,



J.G. Crane

Director

Sydney, 9 September 2011



G.J. Lennon

Director

# Dimensional Australian Resident Trusts

## Independent Auditor's Report to the unitholders of Dimensional Australian Resident Trusts

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### **Independent auditor's report to the Unitholders of**

*Dimensional Australian Core Equity Trust  
Dimensional Australian Value Trust  
Dimensional Australian Large Company Trust  
Dimensional Australian Small Company Trust*

### **Report on the financial report**

We have audited the accompanying financial report of the above Schemes, which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

#### *Directors' responsibility for the financial report*

The directors of DFA Australia Limited (the "Responsible Entity") are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 2, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with International Financial Reporting Standards

#### *Auditor's responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

# Dimensional Australian Resident Trusts

## Independent Auditor's Report to the unitholders of Dimensional Australian Resident Trusts

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### *Independence*

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

### *Auditor's opinion*

In our opinion:

- (a) the financial report of the above Schemes is in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the above Schemes' financial position as at 30 June 2011 and of their performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and

# Dimensional Australian Resident Trusts

## Independent Auditor's Report to the unitholders of Dimensional Australian Resident Trusts

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- (b) the above Schemes' financial report also complies with International Financial Reporting Standards as disclosed in Note 2.

*Matters relating to the electronic presentation of the audited financial report*

This auditor's report relates to the financial report of the Schemes for the year ended 30 June 2011 included on Responsible Entity web site. The Responsible Entity's directors are responsible for the integrity of the Responsible Entity's web site. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from the statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in black ink that reads 'SJ Hadfield'.

SJ Hadfield Sydney  
Partner

9 September 2011

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# Dimensional Australian Resident Trusts

## Auditor's Independence Declaration

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### Auditor's Independence Declaration

As lead auditor for the audit of the following Schemes:

*Dimensional Australian Core Equity Trust*  
*Dimensional Australian Value Trust*  
*Dimensional Australian Large Company Trust*  
*Dimensional Australian Small Company Trust*

for the year ended 30 June 2011, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of above Schemes during the period.

A handwritten signature in black ink that reads 'SJ Hadfield'.

SJ Hadfield  
Partner  
PricewaterhouseCoopers

Sydney  
9 September 2011

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# Dimensional Australian Resident Trusts

## Directors' Declaration for the Year Ended 30 June 2011

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The financial statements and notes thereto of Dimensional Australian Resident Trusts have been prepared by DFA Australia Limited (the Responsible Entity) in accordance with the *Corporations Act 2001*.

**Dimensional Australian Core Equity Trust**

**Dimensional Australian Value Trust**

**Dimensional Australian Large Company Trust**

**Dimensional Australian Small Company Trust**

The Directors of the Responsible Entity declare that:

- (a) in the Directors' opinion, there are reasonable grounds to believe that the Schemes, will be able to pay their debts as and when they become due and payable; and
- (b) in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including:
  - (i) complying with Accounting Standards and other mandatory professional reporting requirements; and
  - (ii) giving a true and fair view of the Schemes' financial position as at 30 June 2011 and of their performance for the financial year ended on this date.
- (c) the financial statements also comply with International Financial Reporting Standards as disclosed in note 2.

Signed in accordance with a resolution of the directors of the Responsible Entity made pursuant to section 295(5) of the *Corporations Act 2001*.

On behalf of the Directors,



J.G. Crane  
Director



G.J. Lennon  
Director

Sydney, 9 September 2011

# Dimensional Australian Resident Trusts

## Statements of Comprehensive Income for the Year Ended 30 June 2011

	Note	Dimensional Australian Core Equity Trust		Dimensional Australian Value Trust	
		30 June 2011	30 June 2010	30 June 2011	30 June 2010
		\$	\$	\$	\$
<b>Investment income</b>					
Interest income		300,342	232,248	307,124	193,645
Dividends and distributions		42,788,807	30,803,325	39,820,605	26,786,150
Unrealised gains/(losses) on financial instruments held at fair value through profit or loss	4	37,176,566	46,350,207	14,528,521	27,153,905
Realised gains/(losses) on disposal of financial instruments held at fair value through profit or loss	4	25,075,116	2,259,590	30,495,076	18,177,499
Other income		225,590	263,214	157,491	893,137
<b>Total net investment income/(loss)</b>		<b>105,566,421</b>	<b>79,908,584</b>	<b>85,308,817</b>	<b>73,204,336</b>
<b>Expenses (excluding financing costs)</b>					
Management fee	13(e)	2,803,349	2,321,173	2,717,422	2,309,874
Reimbursement of expenses to Responsible Entity	13(e)	-	101,698	-	-
Custody fees		242,503	232,376	207,757	199,295
Brokerage fee		125,031	126,235	179,486	205,392
Other expenses		32,793	32,675	32,752	27,132
Auditor's remuneration	8	9,708	9,003	9,708	9,003
<b>Total operating expenses</b>		<b>3,213,384</b>	<b>2,823,160</b>	<b>3,147,125</b>	<b>2,750,696</b>
<b>Operating profit/(loss) attributable to unitholders</b>		<b>102,353,037</b>	<b>77,085,424</b>	<b>82,161,692</b>	<b>70,453,640</b>
<b>Financing costs attributable to unitholders</b>					
Distributions to unitholders	9	38,371,466	27,373,857	36,098,659	23,547,533
Increase/(decrease) in net assets attributable to unitholders	7	63,981,571	49,711,567	46,063,033	46,906,107
<b>Net profit/(loss) for the year</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The Notes to the Financial Statements should be read in conjunction with these financial statements.

# Dimensional Australian Resident Trusts

## Statements of Comprehensive Income for the Year Ended 30 June 2011

	Note	Dimensional Australian Large Company Trust Year Ended		Dimensional Australian Small Company Trust Year Ended	
		30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
<b>Investment income</b>					
Interest income		65,442	42,721	119,008	54,778
Dividends and distributions		12,075,912	10,923,965	8,841,364	6,166,306
Unrealised gains/(losses) on financial instruments held at fair value through profit or loss	4	15,359,930	17,099,303	19,748,261	23,686,542
Realised gains/(losses) on disposal of financial instruments held at fair value through profit or loss	4	1,454,586	4,752,697	12,637,758	2,576,548)
Other income		18,796	111,235	121,975	288,364
<b>Total net investment income/(loss)</b>		<b>28,974,666</b>	<b>32,929,921</b>	<b>41,468,366</b>	<b>32,772,538</b>
<b>Expenses (excluding financing costs)</b>					
Management fee	13(e)	500,796	498,471	1,279,698	1,101,957
Reimbursement of expenses to Responsible Entity	13(e)	-	-	-	-
Custody fees		117,077	138,917	131,705	100,501
Brokerage fee		17,630	34,640	72,976	36,162
Other expenses		32,803	25,010	32,793	28,136
Auditor's remuneration	8	9,708	9,003	9,708	9,003
<b>Total operating expenses</b>		<b>678,014</b>	<b>706,041</b>	<b>1,526,880</b>	<b>1,275,759</b>
<b>Operating profit/(loss) attributable to unitholders</b>		<b>28,296,652</b>	<b>32,223,880</b>	<b>39,941,486</b>	<b>31,496,779</b>
<b>Financing costs attributable to unitholders</b>					
Distributions to unitholders	9	11,183,402	10,285,577	7,633,646	5,119,156
Increase/(decrease) in net assets attributable to unitholders	7	17,113,250	21,938,303	32,307,840	26,377,623
<b>Net profit/(loss) for the year</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The Notes to the Financial Statements should be read in conjunction with these financial statements.

# Dimensional Australian Resident Trusts

## Statements of Financial Position as at 30 June 2011

	Notes	Dimensional Australian Core Equity Trust		Dimensional Australian Value Trust		Dimensional Australian Large Company Trust		Dimensional Australian Small Company Trust		
		As at		As at		As at		As at		
		30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	
		\$	\$	\$	\$	\$	\$	\$	\$	
<b>Assets</b>										
Cash and cash equivalents	10(a)	10,002,848	4,618,271	3,688,943	7,320,413	3,007,178	804,972	4,950,068	631,982	
Deposits held with brokers for margin		709,743	-	-	-	299,898	-	446,463	-	
Financial assets held at fair value through profit or loss	3	1,011,844,361	830,563,818	873,928,649	759,530,026	279,580,010	255,445,692	244,449,860	203,898,742	
Receivables	5	8,489,459	5,633,690	7,199,753	6,328,258	2,198,948	1,942,033	2,107,686	571,071	
<b>Total assets</b>		<b>1,031,046,411</b>	<b>840,815,779</b>	<b>884,817,345</b>	<b>773,178,697</b>	<b>285,086,034</b>	<b>258,192,697</b>	<b>251,954,077</b>	<b>205,101,795</b>	
<b>Liabilities (excluding liabilities attributable to unitholders)</b>										
Payables	6	481,697	2,936,573	458,172	4,484,627	186,656	143,232	630,307	183,523	
Distribution payable	9	18,041,000	13,984,482	13,826,439	9,620,093	4,810,051	4,967,190	4,171,038	2,536,259	
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>18,522,697</b>	<b>16,921,055</b>	<b>14,284,611</b>	<b>14,104,720</b>	<b>4,996,707</b>	<b>5,110,422</b>	<b>4,801,345</b>	<b>2,719,782</b>	
<b>Net assets attributable to unitholders – liability</b>	7	<b>1,012,523,714</b>	<b>823,894,724</b>	<b>870,532,734</b>	<b>759,073,977</b>	<b>280,089,327</b>	<b>253,082,275</b>	<b>247,152,732</b>	<b>202,382,013</b>	

The Notes to the Financial Statements should be read in conjunction with these financial statements.

# Dimensional Australian Resident Trusts

## Statements of Changes in Equity for the Year Ended 30 June 2011

	Dimensional Australian Core Equity Trust Year Ended		Dimensional Australian Value Trust Year Ended		Dimensional Australian Large Company Trust Year Ended		Dimensional Australian Small Company Trust Year Ended	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Total equity at the beginning of the financial year</b>	-	-	-	-	-	-	-	-
Profit/(loss) for the year	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	-	-	-	-	-
Transactions with owners in their capacity as owners	-	-	-	-	-	-	-	-
<b>Total equity at the end of the financial year</b>	-	-	-	-	-	-	-	-

Under Australian Accounting Standards, net assets attributable to unitholders are classified as a liability rather than equity. As a result there was no equity at the start or end of the financial year.

The Notes to the Financial Statements should be read in conjunction with these financial statements.

# Dimensional Australian Resident Trusts

## Statements of Cash Flows for the Year Ended 30 June 2011

	Notes	Dimensional Australian Core Equity Trust		Dimensional Australian Value Trust		Dimensional Australian Large Company Trust		Dimensional Australian Small Company Trust	
		Year Ended		Year Ended		Year Ended		Year Ended	
		30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
		\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>									
Dividends and distributions received		40,684,149	29,081,738	38,452,413	25,408,532	11,758,279	10,839,833	8,710,318	5,939,653
Interest received		296,540	227,970	306,714	182,029	61,920	40,203	109,303	54,126
Expenses paid		(2,969,393)	(2,758,907)	(2,883,050)	(2,528,116)	(616,120)	(795,140)	(1,399,950)	(1,277,612)
Other income received		225,590	263,214	719,361	331,267	82,196	38,017	121,975	288,364
<b>Net cash provided by operating activities</b>	10(b)	<b>38,236,886</b>	<b>26,814,015</b>	<b>36,595,438</b>	<b>23,393,712</b>	<b>11,286,275</b>	<b>10,122,913</b>	<b>7,541,646</b>	<b>5,004,531</b>
<b>Cash flows from investing activities</b>									
Proceeds from sale of investments		89,148,079	42,333,495	151,013,922	174,502,496	17,284,486	35,573,990	79,565,688	35,431,976
Purchases of investments		(212,332,195)	(231,729,642)	(224,743,370)	(294,378,453)	(24,921,816)	(29,130,878)	(89,253,260)	(43,730,532)
<b>Net cash provided by/(used in) investing activities</b>		<b>(123,184,116)</b>	<b>(189,396,147)</b>	<b>(73,729,448)</b>	<b>(119,875,957)</b>	<b>(7,637,330)</b>	<b>6,443,112</b>	<b>(9,687,572)</b>	<b>(8,298,556)</b>
<b>Cash flows from financing activities</b>									
Proceeds from applications by unitholders		237,527,691	301,205,906	167,801,662	288,994,714	52,636,826	64,433,949	53,706,869	62,647,635
Payments for redemptions by unitholders		(113,453,932)	(118,540,656)	(112,269,328)	(161,848,306)	(43,018,065)	(69,352,733)	(41,413,220)	(54,497,022)
Distributions paid		(33,741,288)	(23,769,775)	(22,029,794)	(22,637,162)	(11,065,500)	(11,100,424)	(5,829,637)	(5,469,477)
<b>Net cash provided by/(used in) financing activities</b>		<b>90,332,471</b>	<b>158,895,475</b>	<b>33,502,540</b>	<b>104,509,246</b>	<b>(1,446,739)</b>	<b>(16,019,208)</b>	<b>6,464,012</b>	<b>2,681,136</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>5,385,241</b>	<b>(3,686,657)</b>	<b>(3,631,470)</b>	<b>8,027,001</b>	<b>2,202,206</b>	<b>546,817</b>	<b>4,318,086</b>	<b>(612,889)</b>
Cash and cash equivalents at the beginning of the year		4,618,271	8,304,928	7,320,413	(706,588)	804,972	258,155	631,982	1,244,871
Effects of foreign currency exchange rate changes on cash and cash equivalents		(664)	-	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the year</b>	10(a)	<b>10,002,848</b>	<b>4,618,271</b>	<b>3,688,943</b>	<b>7,320,413</b>	<b>3,007,178</b>	<b>804,972</b>	<b>4,950,068</b>	<b>631,982</b>

The Notes to the Financial Statements should be read in conjunction with these financial statements.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 1 New accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2011 reporting periods. The directors' assessment of the impact of these new standards (to the extent relevant to the Schemes) and interpretations is set out below:

- (i) *AASB 9 Financial Instruments and AASB 2009-11 Amendments to Australian Accounting Standards arising from AASB 9 and AASB 2010 Amendment to Australia Accounting Standards arising from AASB 9 (December 2010, effective from 1 January 2013).*

AASB 9 Financial Instruments addresses the classification, measurement and derecognition of financial assets and financial liabilities. The standard is not applicable until 1 January 2013 but is available for early adoption.

AASB 9 permits the recognition of fair-value gains and losses in other comprehensive income if they relate to equity investments that are not traded.

The Schemes have not yet decided when to adopt AASB 9. Management does not expect this will have a significant impact on the Schemes' financial statements as the Schemes do not hold any available-for-sale investments.

- (ii) *Revised AASB 124 Related Party Disclosures and AASB 2009-12 Amendments to Australian Accounting Standards (effective from 1 January 2011)*

In December 2009 the AASB issued a revised AASB 124 Related Party Disclosures. It is effective for accounting periods beginning on or after 1 January 2011 and must be applied retrospectively. The amendment clarifies and simplifies the definition of a related party and removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities. The Schemes will apply the amended standard from 1 July 2011. The amendments will not have any effect on the Schemes' financial statements.

- (iii) *AASB 2010-6 Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets (effective for annual reporting periods beginning on or after 1 July 2011)*

In November 2010, the AASB issued AASB 2010-6 Disclosures on Transfers of Financial Assets, which amends AASB 1 First-time Adoption of Australian Accounting and AASB 7 Financial Instruments: Disclosures to introduce additional disclosures in respect of risk exposures arising from transferred financial assets. The amendments will affect particularly entities that sell, factor, securitise, lend or otherwise transfer financial assets to other parties. The amendments will not have any impact on the Schemes' disclosures. The Schemes intend to apply the amendment from 1 July 2011.

- (iv) *Amendments to AASB 2010-4 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project (effective for annual reporting periods beginning on or after 1 July 2010/1 January 2011)*

In June 2010, the AASB made a number of amendments to Australian Accounting Standards as a result of the IASB's annual improvements project. The Schemes do not expect that any adjustments will be necessary as the result of applying the revised rules.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 2 Summary of significant accounting policies

#### Financial reporting framework

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, and the Corporations Act 2001.

#### Compliance with International Financial Reporting Standards (IFRS)

The financial statements of the Schemes also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements were authorised for issue by the directors on 9 September 2011.

Scheme Name	Date of Constitution	Date of Commencement	Date of Activation	Date of Termination
Dimensional Australian Core Equity Trust	5 October 2005	28 June 2006	3 July 2006	28 June 2086
Dimensional Australian Value Trust	11 November 1997	29 June 1998	22 June 1999	29 June 2078
Dimensional Australian Large Company Trust	11 November 1997	29 June 1998	6 September 2000	29 June 2078
Dimensional Australian Small Company Trust	11 November 1997	29 June 1998	2 October 2000	29 June 2078

The Schemes commenced following payment of \$100 by DFA Australia Limited for the issue of initial units by the Schemes. The Schemes may be terminated prior to termination date in accordance with the provisions of the Schemes' Constitutions.

#### Basis of preparation

These general-purpose financial statements have been prepared on the basis of historical cost accounting except for certain assets which, as noted, are at market valuation. Except where stated, the financial statements do not take into account changing money values. The Schemes' investments are stated at market value. Cost is based on the fair value of the consideration given in exchange for assets.

The principal activities of each scheme are disclosed in the directors' report. The financial statements are presented in the Australian currency.

The Statements of Financial Position are presented on liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and do not distinguish between current and non-current. All balances are expected to be recovered or settled within 12 months, except for investments in financial assets and net assets attributable to unitholders. The amount expected to be recovered or settled within 12 months after the end of each reporting period cannot be reliably determined.

In the application of Australian Accounting Standards (AAS), management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions and other events is reported.

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements:

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 2 Summary of significant accounting policies (continued)

#### (a) Financial instruments

##### (i) Valuation of financial assets and liabilities held at fair value through profit or loss

The Schemes' investments are categorised as at fair value through profit or loss. They comprise:

- > Financial instruments held for trading

Derivative financial instruments such as futures, forward currency contracts, options and swaps are included under this classification. Financial assets and liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchase in the short term. The Schemes do not designate any derivatives as hedges in a hedging relationship.

- > Financial instruments designated at fair value through profit or loss upon initial recognition

These include financial assets that are not held for trading purposes and which may be sold. These are investments in listed equities and listed unit trusts.

Financial assets and financial liabilities designated at fair value through profit or loss at inception are those that are managed and their performance evaluated on a fair-value basis in accordance with the Schemes' documented investment strategy. The Schemes' policy is for the Responsible Entity to evaluate the information about these financial instruments on a fair-value basis together with other related financial information.

Investments are initially recorded at cost and are revalued to their net market value as at the end of each reporting period. Gains and losses on financial instruments held at fair value through profit or loss (realised and unrealised) are included within Total Investment Income in the Statements of Comprehensive Income. Investments are derecognised when the right to receive cash flows from the investments have expired or the Schemes have transferred substantially all risks and rewards of ownership.

The Schemes have designated all of their investments as at fair value through profit or loss. These securities are initially recognised at fair value. Investments are valued at their net fair value as at the end of each reporting period. Gains and losses arising from changes in the fair value of the financial assets at fair value through profit or loss category are included in the Statements of Comprehensive Income in the period in which they arise. The following represent the basis of valuation for financial reporting purposes:

- Securities that are listed or traded on an exchange are fair valued based on quoted "bid" prices on long securities.
- Securities which are not listed on a securities exchange or are thinly traded are valued using quotes from brokers. Investments in unlisted unit trusts are valued at the redemption price as established by the underlying trust's Responsible Entity.
- In the absence of quoted values or brokers' representative prices, securities are valued using appropriate valuation techniques as reasonably determined by the Responsible Entity.

##### (ii) Loans and receivables

Loan assets are measured initially at fair value plus transaction costs and subsequently amortised using the effective interest-rate method, less impairment losses if any. Such assets are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment.

If evidence of impairment exists, an impairment loss is recognised in the Statements of Comprehensive Income as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest-rate.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 2 Summary of significant accounting policies *(continued)*

If in a subsequent period the amount of an impairment loss recognised on a financial asset carried at amortised cost decreases and the decrease can be linked objectively to an event occurring after the write-down, the write-down is reversed through the Statements of Comprehensive Income.

#### **(iii) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

#### **(b) Net assets attributable to unitholders**

Units are redeemable at the unitholders' option and are classified as financial liabilities as the Schemes are required to distribute their taxable income. The units can be put back to the Schemes at any time for cash based on the redemption price. The fair value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the end of the reporting period if unitholders exercised their right to redeem units in the Schemes.

#### **(c) Derivative financial instruments**

Derivative financial instruments are categorised as held for trading, as the Schemes do not designate any derivatives as hedges in a hedging relationship (other than forward currency contracts). Derivatives are recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions and valuation techniques.

#### **(d) Investment income**

Investment income and expenses are brought to account on an accruals basis.

Interest on cash funds is included in interest revenue.

Dividend income is recognised on the ex-dividend date exclusive of any related foreign withholding tax.

Distribution revenue is recognised when the Schemes' right to receive payment is established.

Changes in the fair value of financial assets and liabilities are recognised as revenue or expenses in the Statements of Comprehensive Income in the year in which the changes occur.

#### **(e) Expenses**

All expenses, including Responsible Entity fees and custodian fees, are recognised in profit or loss on an accruals basis.

#### **(f) Cash and cash equivalents**

For the purpose of the Statements of Cash Flows, cash and cash equivalents include deposits at call which are readily convertible to cash on hand and are subject to an insignificant risk of changes in value, and bank overdrafts.

Overdrafts are presented as liabilities in the Statements of Financial Position.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 2 Summary of significant accounting policies (continued)

#### (g) Income tax

Under current legislation, the Schemes are not subject to income tax provided the taxable income of the Schemes is fully distributed either by way of cash or reinvestment (i.e. unitholders are presently entitled to the income of the Schemes). Financial instruments held at fair value may include unrealised capital gains. Should such a gain be realised, that portion of the gain that is subject to capital gains tax will be distributed so that the Schemes are not subject to capital gains tax. Realised capital losses are not distributed to unitholders but are retained in the Schemes to be offset against any realised capital gains. If realised capital gains exceed realised capital losses, the excess is distributed to unitholders.

The benefit of imputation credits and foreign tax paid are passed on to unitholders. The Schemes currently incur withholding tax imposed by certain countries on investment income. Such income is recorded net of withholding tax in the Statements of Comprehensive Income.

#### (h) Distributions

In accordance with the Schemes' Constitutions, the Schemes fully distribute their distributable income to unitholders by cash or reinvestment. Distributable income is determined by reference to the taxable income of the Schemes.

The distributions are normally paid half-yearly at the end of December and June each year.

Distributions in the current period are recognised in the Statements of Comprehensive Income as financing costs attributable to unitholders.

#### (i) Increase/decrease in net assets attributable to unitholders

Non-distributable income is included in net assets attributable to unitholders and may consist of unrealised changes in the market value of investments, accrued income not yet assessable, expenses provided for or accrued which are not yet deductible, net capital losses and tax-free or tax-deferred income. Net capital gains on the realisation of any investments (including any adjustments for tax-deferred income previously taken directly to unitholders' funds) and accrued income not yet assessable will be included in the determination of distributable income in the same year in which it becomes assessable for tax. Movements in net assets attributable to unitholders are recognised in the Statements of Comprehensive Income as financing costs.

#### (j) Receivables

Receivables may include amounts for dividends, trust distributions, interest and amounts from securities sold where settlement has not yet occurred. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the reporting date from the time of last payment. Amounts are generally received within 30 days of being recorded as receivables.

#### (k) Payables

These amounts represent liabilities for amounts owing by the Schemes at year end which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trades are recorded on trade date and normally settled within three business days. Purchases of securities and investments that are not settled at the end of each reporting period are included in payables. The distributions payable to unitholders as at the end of each reporting period are recognised separately in the Statements of Financial Position, as unitholders are presently entitled to the distributable income as at 30 June 2011 under the Schemes' Constitutions.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 2 Summary of significant accounting policies (continued)

#### (l) Applications and redemptions

Applications received for units in the Schemes are recorded net of any Transaction Cost Allowance payable prior to the issue of units in the Schemes. Redemptions from the Schemes are recorded gross of any Transaction Cost Allowance payable after the cancellation of units redeemed. Unit redemption prices are determined by reference to the net assets of the Schemes, divided by the number of units on issue at or immediately prior to close of business each day. Issues and redemptions of units are processed simultaneously.

#### (m) Goods and services tax (GST)

The GST incurred on the cost of various services provided to the Responsible Entity by third parties, such as audit fees, custodial fees and other expenses of the Schemes have been passed on to the Schemes. The Schemes qualify for Reduced Input Tax Credits (RITCs) at the rate of 75% on certain fees and expenses, which have been recognised in the Statements of Comprehensive Income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivables in the Statements of Financial Position. Cash flows related to GST are included in the Statements of Cash Flows on a gross basis.

#### (n) Foreign currency transactions and translation

##### (i) Functional and presentation currency

Items included in the Schemes' financial statements are measured using the currency of the primary economic environment in which they operate (the "functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Schemes compete for funds and are regulated. The Australian dollar is also the Schemes' presentation currency.

##### (ii) Transactions and balances

Foreign-currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign-exchange gains and losses resulting from the settlement of such transactions and from the translations at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statements of Comprehensive Income.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value was determined. Translation differences on assets and liabilities carried at fair value are reported in the Statement of Comprehensive Income on a net basis within net gains/(losses) on financial instruments held at fair value through profit or loss.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 2 Summary of significant accounting policies (continued)

#### (o) Use of estimates

The Schemes make estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

For the majority of the Schemes' financial instruments, quoted market prices are readily available. However, certain financial instruments, for example over-the-counter derivatives or unquoted securities, are fair valued using valuation techniques. Where valuation techniques (for example, pricing models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel of the Responsible Entity, independent of the area that created them.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

For certain other financial instruments, including amounts due from/to brokers and payables, the carrying amounts approximate fair value due to the short-term nature of these financial instruments.

#### (p) Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial asset the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest-rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent the carrying amount of the investment at the date of the impairment does not exceed what the amortised cost would have been had the impairment not been recognised.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 3 Financial assets held at fair value through profit or loss

	Dimensional Australian Core Equity Trust Fair value		Dimensional Australian Value Trust Fair value		Dimensional Australian Large Company Trust Fair value		Dimensional Australian Small Company Trust Fair value	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Held for trading</b>								
Warrants	-	1,920	-	-	-	-	106	497
Futures	220,125	-	-	-	79,500	-	57,125	-
<b>Designated at fair value through profit or loss</b>								
Listed equities	912,874,583	760,546,738	833,068,670	726,006,169	256,166,695	236,873,610	227,286,032	197,747,020
Listed unit trusts	98,749,653	70,015,160	40,859,979	33,523,857	23,333,815	18,572,082	17,106,597	6,151,225
<b>Total financial assets held at fair value through profit or loss</b>	<b>1,011,844,361</b>	<b>830,563,818</b>	<b>873,928,649</b>	<b>759,530,026</b>	<b>279,580,010</b>	<b>255,445,692</b>	<b>244,449,860</b>	<b>203,898,742</b>
Notional principal of futures	8,396,825	-	-	-	3,335,725	-	4,255,925	-
Notional value of warrants	-	26,887	-	-	-	-	729	5,963

An overview of the risk exposures relating to financial assets held at fair value through profit or loss is included in Note 14.

The Schemes have entered into a securities lending arrangement with JPMorgan. In accordance with the terms of the securities lending arrangement, the securities lent continue to be disclosed in the Statements of Financial Position of the Schemes, while the respective collateral received from counterparties is not included in the Statements of Financial Position.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 3 Financial assets held at fair value through profit or loss (continued)

As at 30 June 2011, the value of securities lent to counterparties and the respective collateral received are set out in the following table:

Dimensional Australian Core Equity Trust				Dimensional Australian Value Trust					
	Fair value		Collateral value			Fair value		Collateral value	
30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
27,083,527	11,528,846	28,158,176	12,170,203	25,028,699	13,311,524	26,296,538	14,097,085		

  

Dimensional Australian Large Company Trust				Dimensional Australian Small Company Trust					
	Fair value		Collateral value			Fair value		Collateral value	
30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21,408,663	3,139,744	22,603,908	3,309,865	11,497,437	4,181,541	11,965,060	4,411,781		

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 4 Net gains/(losses) on financial instrument held at fair value through profit or loss

Net gains/(losses) recognised in relation to financial assets and financial liabilities held at fair value through profit or loss:

	Dimensional Australian Core Equity Trust As at		Dimensional Australian Value Trust As at		Dimensional Australian Large Company Trust As at		Dimensional Australian Small Company Trust As at	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial assets</b>								
Net gain/(loss) on financial assets held for trading	229,169	3,753	(102,750)	(4,169)	79,500	-	63,807	3,137
Net gain/(loss) on financial assets designated as at fair value through profit or loss	62,022,513	48,606,044	45,126,347	45,335,573	16,735,016	21,852,000	32,322,212	26,259,953
<b>Net gain/(loss) on financial assets held at fair value through profit or loss</b>	<b>62,251,682</b>	<b>48,609,797</b>	<b>45,023,597</b>	<b>45,331,404</b>	<b>16,814,516</b>	<b>21,852,000</b>	<b>32,386,019</b>	<b>26,263,090</b>
Net realised gain/(loss) on financial assets held at fair value through profit or loss	25,075,116	2,259,590	30,495,076	18,177,499	1,454,586	4,752,697	12,637,758	2,576,548
Net unrealised gain/(loss) on financial assets held at fair value through profit or loss	37,176,566	46,350,207	14,528,521	27,153,905	15,359,930	17,099,303	19,748,261	23,686,542
<b>Net gain/(loss) on financial assets held at fair value through profit or loss</b>	<b>62,251,682</b>	<b>48,609,797</b>	<b>45,023,597</b>	<b>45,331,404</b>	<b>16,814,516</b>	<b>21,852,000</b>	<b>32,386,019</b>	<b>26,263,090</b>
<b>Total net gain/(loss) on financial instruments held at fair value through profit or loss</b>	<b>62,251,682</b>	<b>48,609,797</b>	<b>45,023,597</b>	<b>45,331,404</b>	<b>16,814,516</b>	<b>21,852,000</b>	<b>32,386,019</b>	<b>26,263,090</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 5 Receivables

	Dimensional Australian Core Equity Trust As at		Dimensional Australian Value Trust As at		Dimensional Australian Large Company Trust As at		Dimensional Australian Small Company Trust As at	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
Unsettled sales	744,820	-	51,213	-	-	-	1,386,363	-
Dividends, distributions and interest receivable	7,655,375	5,546,915	7,063,349	5,694,747	2,167,981	1,846,827	678,029	537,277
Other receivable	89,264	86,775	85,191	633,511	30,967	95,206	43,294	33,794
<b>Total receivables</b>	<b>8,489,459</b>	<b>5,633,690</b>	<b>7,199,753</b>	<b>6,328,258</b>	<b>2,198,948</b>	<b>1,942,033</b>	<b>2,107,686</b>	<b>571,071</b>

### 6 Payables

	Dimensional Australian Core Equity Trust As at		Dimensional Australian Value Trust As at		Dimensional Australian Large Company Trust As at		Dimensional Australian Small Company Trust As at	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
Unsettled purchases	3,507	2,579,832	-	4,123,723	-	-	383,329	-
Management fee payable	252,402	215,584	237,541	217,416	44,190	42,250	114,765	95,871
Redemptions payable	-	-	-	871	-	-	-	-
Other accrued expenses	225,788	141,157	220,631	142,617	142,466	100,982	132,213	87,652
<b>Total payables</b>	<b>481,697</b>	<b>2,936,573</b>	<b>458,172</b>	<b>4,484,627</b>	<b>186,656</b>	<b>143,232</b>	<b>630,307</b>	<b>183,523</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 7 Net assets attributable to unitholders

	Dimensional Australian Core Equity Trust				Dimensional Australian Value Trust			
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	Units	Units	\$	\$	Units	Units	\$	\$
Balance and units on issue at beginning of the year	94,008,739	74,613,670	823,894,724	590,962,257	43,779,488	37,092,866	759,073,977	579,248,386
Applications	24,269,876	31,939,107	237,527,691	301,205,906	8,572,937	14,817,424	167,801,662	288,994,714
Redemptions	(11,532,879)	(12,608,326)	(113,453,932)	(118,540,656)	(5,805,445)	(8,453,178)	(112,268,457)	(161,849,177)
Units issued upon reinvestment of distributions	60,800	64,288	573,660	555,650	521,180	322,376	9,862,519	5,773,947
Increase/(decrease) in net assets attributable to unitholders	-	-	63,981,571	49,711,567	-	-	46,063,033	46,906,107
<b>Balance and units on issue at end of the year</b>	<b>106,806,536</b>	<b>94,008,739</b>	<b>1,012,523,714</b>	<b>823,894,724</b>	<b>47,068,160</b>	<b>43,779,488</b>	<b>870,532,734</b>	<b>759,073,977</b>

	Dimensional Australian Large Company Trust				Dimensional Australian Small Company Trust			
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	Units	Units	\$	\$	Units	Units	\$	\$
Balance and units on issue at beginning of the year	18,883,730	19,227,932	253,082,275	235,689,987	12,567,856	12,062,578	202,382,013	167,650,295
Applications	3,604,123	4,518,022	52,636,826	64,433,949	2,723,532	3,660,521	53,706,869	62,647,635
Redemptions	(2,949,109)	(4,890,684)	(43,018,065)	(69,352,733)	(2,124,308)	(3,168,425)	(41,413,220)	(54,497,022)
Units issued upon reinvestment of distributions	19,715	28,460	275,041	372,769	9,143	13,182	169,230	203,482
Increase/(decrease) in net assets attributable to unitholders	-	-	17,113,250	21,938,303	-	-	32,307,840	26,377,623
<b>Balance and units on issue at end of the year</b>	<b>19,558,459</b>	<b>18,883,730</b>	<b>280,089,327</b>	<b>253,082,275</b>	<b>13,176,223</b>	<b>12,567,856</b>	<b>247,152,732</b>	<b>202,382,013</b>

As stipulated in the Schemes' Constitutions, each unit represents a right to an individual share of the net asset value of the Schemes (based on the market value of the portfolio of investments of the Schemes) and does not extend to a right to the underlying assets of the Schemes.

Capital risk management is included in note 14.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 8 Auditor's remuneration

	Dimensional Australian Core Equity Trust Year Ended		Dimensional Australian Value Trust Year Ended		Dimensional Australian Large Company Trust Year Ended		Dimensional Australian Small Company Trust Year Ended	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
Auditing the Financial Report	9,708	9,003	9,708	9,003	9,708	9,003	9,708	9,003
<b>Total auditor's remuneration</b>	<b>9,708</b>	<b>9,003</b>	<b>9,708</b>	<b>9,003</b>	<b>9,708</b>	<b>9,003</b>	<b>9,708</b>	<b>9,003</b>

The auditor of the Schemes is PricewaterhouseCoopers.

### 9 Distribution payable

	Dimensional Australian Core Equity Trust				Dimensional Australian Value Trust			
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	c/unit	c/unit	\$	\$	c/unit	c/unit
Opening balance 30 June	13,984,482	10,936,050	14.88	14.64	9,620,093	14,483,669	21.97	39.10
Additional provisions for distributions recognised	38,371,466	27,373,857	36.95	30.15	36,098,660	23,547,533	77.99	57.64
Reductions arising from payments:								
June	(13,984,482)	(10,936,050)	(14.88)	(14.64)	(9,620,093)	(14,483,669)	(21.97)	(39.10)
December	(20,330,466)	(13,389,375)	(20.06)	(15.27)	(22,272,221)	(13,927,440)	(48.61)	(35.67)
<b>Closing balance 30 June</b>	<b>18,041,000</b>	<b>13,984,482</b>	<b>16.89</b>	<b>14.88</b>	<b>13,826,439</b>	<b>9,620,093</b>	<b>29.38</b>	<b>21.97</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 9 Distribution payable (continued)

	Dimensional Australian Large Company Trust				Dimensional Australian Small Company Trust			
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	c/unit	c/unit	\$	\$	c/unit	c/unit
Opening balance 30 June	4,967,190	6,154,806	26.30	32.05	2,536,259	3,090,062	20.18	25.62
Additional provisions for distributions recognised	11,183,403	10,285,577	57.96	54.69	7,633,646	5,119,156	58.67	41.00
Reductions arising from payments:								
June	(4,967,190)	(6,154,806)	(26.30)	(32.05)	(2,536,259)	(3,090,062)	(20.18)	(25.62)
December	(6,373,352)	(5,318,387)	(33.36)	(28.39)	(3,462,610)	(2,582,897)	(27.01)	(20.82)
<b>Closing balance 30 June</b>	<b>4,810,051</b>	<b>4,967,190</b>	<b>24.60</b>	<b>26.30</b>	<b>4,171,036</b>	<b>2,536,259</b>	<b>31.66</b>	<b>20.18</b>

### 10 Cash and cash equivalents

#### (a) Reconciliation of cash and cash equivalents

For the purposes of the Statements of Cash Flows, cash includes cash on hand and in banks net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:

	Dimensional Australian Core Equity Trust As at		Dimensional Australian Value Trust As at		Dimensional Australian Large Company Trust As at		Dimensional Australian Small Company Trust As at	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
Cash at bank	10,002,848	4,618,271	3,688,943	7,320,413	3,007,178	804,972	4,950,068	631,982
<b>Total cash and cash equivalents</b>	<b>10,002,848</b>	<b>4,618,271</b>	<b>3,688,943</b>	<b>7,320,413</b>	<b>3,007,178</b>	<b>804,972</b>	<b>4,950,068</b>	<b>631,982</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 10 Cash and cash equivalents (continued)

#### (b) Reconciliation of net profit to net cash flows from operating activities

	Dimensional Australian Core Equity Trust Year Ended		Dimensional Australian Value Trust Year Ended		Dimensional Australian Large Company Trust Year Ended		Dimensional Australian Small Company Trust Year Ended	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
Operating profit/(loss) attributable to unitholders	102,353,037	77,085,424	82,161,692	70,453,640	28,296,652	32,223,880	39,941,486	31,496,779
Realised (gains)/losses on disposal of financial instruments held at fair value through profit or loss	(25,075,116)	(2,259,590)	(30,495,076)	(18,177,499)	(1,454,586)	(4,752,697)	(12,637,758)	(2,576,548)
Unrealised (gains)/losses in financial instruments held at fair value through profit or loss	(37,176,566)	(46,350,207)	(14,528,521)	(27,153,905)	(15,359,930)	(17,099,303)	(19,748,261)	(23,686,542)
Brokerage fee	125,031	126,235	179,486	205,392	17,630	34,640	72,976	36,162
Change in net assets:								
Receivables	(2,110,949)	(1,750,172)	(820,282)	(1,953,069)	(256,915)	(148,715)	(150,252)	(226,982)
Creditors and accruals	121,449	(37,675)	98,139	19,153	43,424	(134,892)	63,455	(38,338)
<b>Net cash provided by operating activities</b>	<b>38,236,886</b>	<b>26,814,015</b>	<b>36,595,438</b>	<b>23,393,712</b>	<b>11,286,275</b>	<b>10,122,913</b>	<b>7,541,646</b>	<b>5,004,531</b>

#### (c) Non-cash financing and investing activities

During the year, income distributions that were reinvested by unitholders for additional units in the Schemes are set out below:

	Dimensional Australian Core Equity Trust Year Ended		Dimensional Australian Value Trust Year Ended		Dimensional Australian Large Company Trust Year Ended		Dimensional Australian Small Company Trust Year Ended	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Distribution reinvestments</b>	<b>573,660</b>	<b>555,650</b>	<b>9,862,519</b>	<b>5,773,947</b>	<b>275,041</b>	<b>372,769</b>	<b>169,230</b>	<b>203,482</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 11 Realised capital losses

Where available, the capital losses available to offset future capital gains are set out below:

	Dimensional Australian Core Equity Trust		Dimensional Australian Value Trust		Dimensional Australian Large Company Trust		Dimensional Australian Small Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Capital loss</b>	47,075,951	51,444,933	43,023,632	69,658,292	24,295,986	23,750,853	692,069	11,870,053

The above numbers are subject to change following the lodgement of tax returns.

### 12 Unrealised taxable capital gains/(losses)

The net unrealised capital gains for the Schemes is set out below, which if realised, and after any offset of realised capital losses, would be assessable:

	Dimensional Australian Core Equity Trust		Dimensional Australian Value Trust		Dimensional Australian Large Company Trust		Dimensional Australian Small Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
Gross unrealised taxable capital gains/(losses)	(62,196,336)	(122,623,564)	(22,983,282)	(41,536,323)	78,458,407	60,221,820	35,736,712	14,290,040
Capital gains tax concession	-	-	-	-	(39,229,204)	(30,110,910)	(17,868,356)	(7,145,020)
<b>Net unrealised taxable capital gain/(losses)</b>	<b>(62,196,336)</b>	<b>(122,623,564)</b>	<b>(22,983,282)</b>	<b>(41,536,323)</b>	<b>39,229,203</b>	<b>30,110,910</b>	<b>17,868,356</b>	<b>7,145,020</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 13 Related-party transactions

#### (a) Responsible Entity and Manager

The Responsible Entity of the Schemes is DFA Australia Limited (ABN 46 065 937 671). DFA Australia Limited is a subsidiary of Dimensional Fund Advisors LP (incorporated in the United States of America).

DFA Australia Limited also acts as the manager of the Schemes.

#### (b) Key management personnel

The names of each person considered to be key management personnel of the Responsible Entity during the financial year were:

D.G. Booth	A.G. Cain ( <i>Resigned as director 27 April 2011</i> )	D.R. Martin	P.M. Keating
J.G. Crane	N.A.D. Stewart	C.L. Newell	G.J. Lennon
			E.A. Repetto

#### (c) Key management personnel compensation

Payments made from the Schemes to the Responsible Entity do not include any amounts attributable to the compensation of key management personnel.

#### (d) Holdings of units

Directors of the Responsible Entity and their Associates	Market Value		Holding		Purchases		Sales 2011 Units	Sales 2010 Units	Distributions paid and payable		Number of units held	
	2011 \$	2010 \$	2011 %	2010 %	2011 Units	2010 Units			2011 \$	2010 \$	2011	2010
Dimensional Australian Core Equity Trust	1,133,251	1,014,479	0.11	0.12	3,741	3,596	-	-	20,168	17,205	119,402	115,660
Dimensional Australian Value Trust	2,196,500	1,984,372	0.25	0.26	4,319	4,780	-	-	34,866	25,132	118,690	114,371
Dimensional Australian Large Company Trust	354,226	317,574	0.13	0.13	1,024	1,037			6,082	6,235	24,729	23,705
Dimensional Australian Small Company Trust	189,588	158,860	0.08	0.08	252	286	-	-	3,190	1,983	10,077	9,825

Apart from those details disclosed in this note, no key management personnel have entered into a material contract with the Schemes during the financial year and there were no material contracts involving key management personnel's interests existing at year end.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 13 Related-party transactions (continued)

#### (e) Transactions with related parties

Under the terms of the Schemes' Constitutions, the Responsible Entity is entitled up to a management fee of 1% per annum (2010: 1% per annum) of the net asset value of the Schemes, payable monthly. The Responsible Entity has however agreed to be paid at the following management fee rates. In addition, the Responsible Entity has further agreed to defer its management fee and to reimburse other expenses of the Schemes, so that the ICR for each Scheme does not exceed the capped ICR level set out in the current Product Disclosure Statements. Fees are accrued daily and payable on a monthly basis. Management fees are separately disclosed in the Statements of Comprehensive Income.

Scheme Name	Management Fee Rate*		Capped ICR level**
	2011 %	2010 %	%
Dimensional Australian Core Equity Trust	0.275	0.275	0.35
Dimensional Australian Value Trust	0.300	0.300	0.75
Dimensional Australian Large Company Trust	0.175	0.175	0.50
Dimensional Australian Small Company Trust	0.500	0.500	1.00

\* Rates are exclusive of GST.

\*\* Rates are inclusive of GST.

The Responsible Entity has the right to increase management fees up to the limit set out in the Schemes' Constitutions, and to remove or vary the capped ICR level.

The Responsible Entity intends to gradually recover deferred management fees, together with expenses that were reimbursed to the Schemes in the current and previous reporting periods. In doing so, the Responsible Entity will ensure that the ICR for the Schemes does not exceed the capped ICR level stated above.

#### (f) Investments in related parties

The Schemes did not hold any investment in DFA Australia Limited, its affiliates or any other Schemes managed by DFA Australia Limited or its parent entity during the year (2010: Nil).

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 14 Financial instruments

#### (a) Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 to the financial statements.

#### (b) Significant terms and conditions

##### Derivative financial instruments

In the normal course of business the Schemes may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest-rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments, such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Schemes' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- > hedging to protect assets or liabilities of the Schemes against a fluctuation in market values or to reduce volatility
- > a substitution for trading of physical securities
- > adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed-interest portfolios or the weighted average maturity of cash portfolios.

Derivatives are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Schemes.

The Schemes hold the following derivative instruments:

##### Warrants

Warrants are an option to purchase additional securities from the issuer at a specified price during a specified period. Warrants are valued at the prevailing market price at the reporting date. The Schemes recognise a gain or loss equal to the change in fair value at the end of each reporting period.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 14 Financial instruments *(continued)*

#### (c) Financial risk management objectives

The Schemes are exposed to a variety of financial risks as a result of their activities. These risks include market risk (including currency risk, interest-rate risk and price risk), credit risk, liquidity risk and cash-flow interest-rate risk. The Schemes' risk management and investment policies, approved by the Responsible Entity, seek to minimise the potential adverse effects of these risks on the Schemes' financial performance. These policies may include the use of certain financial derivative instruments.

The Responsible Entity manages the financial risks relating to the operations of the Schemes in accordance with the Schemes' Constitutions and Product Disclosure Statements.

The Schemes do not enter into or trade derivative financial instruments for speculative purposes. The use of financial derivatives is governed by the Schemes' investment policies, which provide written principles on the use of financial derivatives. These principles permit the use of derivatives to change the Schemes' exposure to particular assets. Derivatives are not used to gear the Schemes and the Schemes' effective market exposure will not exceed their market value. Compliance with policies and exposure limits is reviewed by the Responsible Entity on a continuous basis.

#### (d) Capital risk management

The capital structure of the Schemes consists of cash and cash equivalents and the proceeds from the issue of the units of the Schemes.

The Responsible Entity manages cash levels to ensure that there are sufficient cash funds to meet unitholder redemptions.

The Schemes have no restrictions or specific capital requirements on the application and redemption of units. The Schemes' overall investment strategy remains unchanged from the prior year.

#### (e) Foreign-exchange risk

Foreign-exchange risk arises as the value of the securities denominated in other currencies will fluctuate due to changes in exchange rates.

The Schemes have no direct exposure to foreign-exchange risk.

#### (f) Interest-rate risk

Interest-rate risk is the risk that a financial asset's value will fluctuate as a result of changes in market interest-rates. The weighted average effective interest-rate has been calculated using the market yield for cash and cash equivalents within the Schemes prevailing at the year end. Interest-rate risk is managed as part of the overall investment strategy of the Schemes.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

The following tables detail the Schemes' exposure to interest-rate risk as at 30 June 2011 and 30 June 2010. The average interest-rates are based on the outstanding balances at the end of the financial year.

30 June 2011	Weighted average interest-rate (% p.a.)	Floating interest-rate \$	Dimensional Australian Core Equity Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	3.97	10,002,848	-	10,002,848
Deposits with brokers	3.97	709,743	-	709,743
Receivables		-	8,489,459	8,489,459
Financial assets held at fair value through profit or loss		-	1,011,844,361	1,011,844,361
<b>Total assets</b>		10,712,591	1,020,333,820	1,031,046,411
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(481,697)	(481,697)
Distribution payable		-	(18,041,000)	(18,041,000)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		-	(18,522,697)	(18,522,697)
<b>Net assets (excluding liabilities attributable to unitholders)</b>		10,712,591	1,001,811,123	1,012,523,714

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

30 June 2010	Weighted average interest-rate (% p.a.)	Floating interest-rate \$	Dimensional Australian Core Equity Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	1.75	4,618,271	-	4,618,271
Receivables		-	5,633,690	5,633,690
Financial assets held at fair value through profit or loss		-	830,563,818	830,563,818
<b>Total assets</b>		4,618,271	836,197,508	840,815,779
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(2,936,573)	(2,936,573)
Distribution payable		-	(13,984,482)	(13,984,482)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		-	(16,921,055)	(16,921,055)
<b>Net assets (excluding liabilities attributable to unitholders)</b>		4,618,271	819,276,453	823,894,724

	30 June 2011 +/- %	Change in variable 30 June 2010 +/- %	Effect on profit attributable to unitholders	
			30 June 2011 \$	30 June 2010 \$
<b>Interest-rate risk</b>	1.00	1.00	107,126	46,183

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

30 June 2011	Weighted average interest-rate (% p.a.)	Floating interest-rate \$	Dimensional Australian Value Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	4.00	3,688,943	-	3,688,943
Receivables		-	7,199,753	7,199,753
Financial assets held at fair value through profit or loss		-	873,928,649	873,928,649
<b>Total assets</b>		<b>3,688,943</b>	<b>881,128,402</b>	<b>884,817,345</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(458,172)	(458,172)
Distribution payable		-	(13,826,439)	(13,826,439)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(14,284,611)</b>	<b>(14,284,611)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>3,688,943</b>	<b>866,843,791</b>	<b>870,532,734</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

30 June 2010	Weighted average interest-rate (% p.a.)	Floating interest-rate \$	Dimensional Australian Value Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	1.74	7,320,413	-	7,320,413
Receivables		-	6,328,258	6,328,258
Financial assets held at fair value through profit or loss		-	759,530,026	759,530,026
<b>Total assets</b>		7,320,413	765,858,284	773,178,697
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(4,484,627)	(4,484,627)
Distribution payable		-	(9,620,093)	(9,620,093)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		-	(14,104,720)	(14,104,720)
<b>Net assets (excluding liabilities attributable to unitholders)</b>		7,320,413	751,753,564	759,073,977

	Change in variable		Effect on profit attributable to unitholders	
	30 June 2011 +/- %	30 June 2010 +/- %	30 June 2011 \$	30 June 2010 \$
<b>Interest-rate risk</b>	1.00	1.00	36,889	73,204

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

30 June 2011	Weighted average interest-rate (% p.a.)	Dimensional Australian Large Company Trust		Total \$
		Floating interest-rate \$	Non-interest bearing \$	
<b>Assets</b>				
Cash and cash equivalents	4.00	3,007,178	-	3,007,178
Deposits held with broker margin accounts	4.00	299,898	-	299,898
Receivables		-	2,198,948	2,198,948
Financial assets held at fair value through profit or loss		-	279,580,010	279,580,010
<b>Total assets</b>		<b>3,307,076</b>	<b>281,778,958</b>	<b>285,086,034</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(186,656)	(186,656)
Distribution payable		-	(4,810,052)	(4,810,052)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(4,996,708)</b>	<b>(4,996,708)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>3,307,076</b>	<b>276,782,250</b>	<b>280,089,326</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

30 June 2010	Dimensional Australian Large Company Trust			
	Weighted average interest-rate (% p.a.)	Floating interest-rate \$	Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	1.64	804,972	-	804,972
Receivables		-	1,942,033	1,942,033
Financial assets held at fair value through profit or loss		-	255,445,692	255,445,692
<b>Total assets</b>		804,972	257,387,725	258,192,697
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(143,232)	(143,232)
Distribution payable		-	(4,967,190)	(4,967,190)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		-	(5,110,422)	(5,110,422)
<b>Net assets (excluding liabilities attributable to unitholders)</b>		804,972	252,277,303	253,082,275

	Change in variable		Effect on profit attributable to unitholders	
	30 June 2011 +/- %	30 June 2010 +/- %	30 June 2011 \$	30 June 2010 \$
<b>Interest-rate risk</b>	1.00	1.00	33,071	8,050

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

30 June 2011	Dimensional Australian Small Company Trust			
	Weighted average interest-rate (% p.a.)	Floating interest-rate \$	Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	3.92	4,950,068	-	4,950,068
Deposits held with broker margin accounts	3.92	446,463	-	446,463
Receivables		-	2,107,686	2,107,686
Financial assets held at fair value through profit or loss		-	244,449,860	244,449,860
<b>Total assets</b>		<b>5,396,531</b>	<b>246,557,546</b>	<b>251,954,077</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(630,307)	(630,307)
Distribution payable		-	(4,171,038)	(4,171,038)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(4,801,345)</b>	<b>(4,801,345)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>5,396,531</b>	<b>241,756,201</b>	<b>247,152,732</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (f) Interest-rate risk (continued)

30 June 2010	Dimensional Australian Small Company Trust			
	Weighted average interest-rate (% P.A.)	Floating interest-rate \$	Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	1.69	631,982	-	631,982
Receivables		-	571,071	571,071
<b>Financial assets held at fair value through profit or loss</b>		-	203,898,742	203,898,742
<b>Total assets</b>		631,982	204,469,813	205,101,795
Liabilities (excluding liabilities attributable to unitholders)				
Payables		-	(183,523)	(183,523)
Distribution payable		-	(2,536,259)	(2,536,259)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		-	(2,719,782)	(2,719,782)
<b>Net assets (excluding liabilities attributable to unitholders)</b>		631,982	201,750,031	202,382,013

	30 June 2011 +/- %	Change in variable 30 June 2010 +/- %	Effect on profit attributable to unitholders	
			30 June 2011 \$	30 June 2010 \$
<b>Interest-rate risk</b>	1.00	1.00	53,965	6,320

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 14 Financial instruments *(continued)*

#### (g) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Schemes. The Schemes have adopted the policy of only dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, and ensuring that the majority of transactions are undertaken on recognised markets, as a means of mitigating the risk of financial loss from default. The Schemes measure credit risk on a fair-value basis.

The Schemes have no significant credit-risk exposure to any single counterparty or counterparties having similar characteristics.

#### (h) Net fair value

The carrying amount of financial assets and financial liabilities recorded in the financial statements represents their respective net fair values, determined in accordance with note 2 to the financial statements.

The Schemes have no significant holdings of investments which are not readily traded on original markets in standardised form or for which prices are not publicly available.

#### (i) Market risk

Market risk is the risk that the value of the Schemes' investment portfolio will fluctuate as a result of changes in market prices. This risk is managed by ensuring that all activities are transacted in accordance with mandates, overall investment strategies and within approved limits. Market risk analysis is conducted regularly on a total portfolio basis, which includes the effect of derivatives.

#### Price risk

Price risk is the risk that the total value of investments will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. The Schemes have investments in listed securities and listed unit trusts, which exposes them to price risk. The investment manager manages the Schemes' price risk on a daily basis in accordance with the Schemes' investment objectives and policies.

As the majority of the Schemes' financial instruments are carried at fair value, with changes in fair value recognised in the Statements of Comprehensive Income, all changes in market conditions will directly affect investment income.

The following table details the effect on profit attributable to unitholders and net assets attributable to unitholders from possible changes in other market risk that were reasonably possible based on the risk the Schemes were exposed to at the end of each reporting period:

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (i) Market risk (continued)

	Dimensional Australian Core Equity Trust				Dimensional Australian Value Trust			
	Change in variable		Effect on profit attributable to unitholders		Change in variable		Effect on profit attributable to unitholders	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	+/- %	+/- %	\$	\$	+/- %	+/- %	\$	\$
<b>Equity price risk</b>								
- Australia	10.00	10.00	100,947,699	81,429,028	10.00	10.00	87,376,960	75,953,003
- Asia Pacific (excl Australia)	10.00	10.00	236,727	1,390,167	10.00	-	15,905	-
- Continental Europe	-	10.00	-	237,187	-	-	-	-

	Dimensional Australian Large Company Trust				Dimensional Australian Small Company Trust			
	Change in variable		Effect on profit attributable to unitholders		Change in variable		Effect on profit attributable to unitholders	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	+/- %	+/- %	\$	\$	+/- %	+/- %	\$	\$
<b>Equity price risk</b>								
- Australia	10.00	10.00	27,692,425	24,775,364	10.00	10.00	24,262,087	20,389,874
- Asia Pacific (excl Australia)	-	10.00	-	507,924	10.00	-	182,899	-
- USA and Canada	10.00	10.00	265,576	187,868	-	-	-	-
- Continental Europe	-	10.00	-	73,413	-	-	-	-

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (j) Liquidity and cash-flow risk

Liquidity risk is the risk that the Schemes will experience difficulty in either realising assets or otherwise raising sufficient funds to satisfy commitments associated with financial instruments. This risk is controlled through the Schemes' investments in financial instruments which under normal market conditions are readily convertible to cash. In addition, the Schemes maintain cash and cash equivalents to meet normal operating requirements.

Cash-flow risk is the risk that the future cash flows derived from holding financial instruments will fluctuate.

The risk management guidelines adopted are designed to minimise liquidity and cash flow risk through:

- > Ensuring that there is no significant exposure to illiquid or thinly traded financial instruments, and
- > Applying limits to ensure there is no concentration of liquidity risk to a particular counterparty or market.

#### (k) Maturity analysis of financial liabilities

The tables below summarise the maturity analysis liabilities at the reporting date. The tables demonstrate that there are no significant mismatches between the Schemes' assets and liabilities.

	Dimensional Australian Core Equity Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
30 June 2011	\$	\$	\$	\$
Payables	3,507	478,190	-	481,697
Distribution payable	-	18,041,000	-	18,041,000
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>3,507</b>	<b>18,519,190</b>	<b>-</b>	<b>18,522,697</b>

	Dimensional Australian Core Equity Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
30 June 2010	\$	\$	\$	\$
Payables	2,579,832	356,741	-	2,936,573
Distribution payable	-	13,984,482	-	13,984,482
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>2,579,832</b>	<b>14,341,223</b>	<b>-</b>	<b>16,921,055</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (k) Maturity analysis of financial liabilities (continued)

30 June 2011	Dimensional Australian Value Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
	\$	\$	\$	\$
Payables	-	458,172	-	458,172
Distribution payable	-	13,826,439	-	13,826,439
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	14,284,611	-	14,284,611

30 June 2010	Dimensional Australian Value Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
	\$	\$	\$	\$
Payables	4,123,723	360,904	-	4,484,627
Distribution payable	-	9,620,093	-	9,620,093
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	4,123,723	9,980,997	-	14,104,720

30 June 2011	Dimensional Australian Large Company Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
	\$	\$	\$	\$
Payables	-	186,656	-	186,656
Distribution payable	-	4,810,051	-	4,810,051
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	4,996,707	-	4,996,707

30 June 2010	Dimensional Australian Large Company Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
	\$	\$	\$	\$
Payables	-	143,232	-	143,232
Distribution payable	-	4,967,190	-	4,967,190
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	5,110,422	-	5,110,422

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (k) Maturity analysis of financial liabilities (continued)

	Dimensional Australian Small Company Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
30 June 2011	\$	\$	\$	\$
Payables	383,329	246,978	-	630,307
Distribution payable	-	4,171,038	-	4,171,038
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>383,329</b>	<b>4,418,016</b>	<b>-</b>	<b>4,801,345</b>

	Dimensional Australian Small Company Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
30 June 2010	\$	\$	\$	\$
Payables	-	183,523	-	183,523
Distribution payable	-	2,536,259	-	2,536,259
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>-</b>	<b>2,719,782</b>	<b>-</b>	<b>2,719,782</b>

#### (l) Fair value hierarchy

The Schemes classify fair-value measurements using a fair-value hierarchy that reflects the subjectivity of the inputs used in making the measurements. The fair-value hierarchy has the following levels:

- > Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- > Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- > Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The level in the fair-value hierarchy within which the fair-value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair-value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair-value measurement in its entirety. If a fair-value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair-value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgement by the Responsible Entity. The Responsible Entity considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (l) Fair-value hierarchy (continued)

The table below sets out the Schemes' financial assets and liabilities (by class) measured at fair value according to the fair-value hierarchy at 30 June 2011 and 30 June 2010.

30 June 2011	Dimensional Australian Core Equity Trust				Dimensional Australian Value Trust			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets held for trading:								
Derivatives	220,125	-	-	220,125	-	-	-	-
Financial assets designated at fair value through profit or loss:								
Equity securities	912,648,847	225,736	-	912,874,583	832,857,992	210,678	-	833,068,670
Listed unit trusts	98,734,883	14,770	-	98,749,653	40,859,979	-	-	40,859,979
<b>Total</b>	<b>1,011,603,855</b>	<b>240,506</b>	<b>-</b>	<b>1,011,844,361</b>	<b>873,717,971</b>	<b>210,678</b>	<b>-</b>	<b>873,928,649</b>

30 June 2011	Dimensional Australian Large Company Trust				Dimensional Australian Small Company Trust			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets held for trading:								
Derivatives	79,500	-	-	79,500	57,125	106	-	57,231
Financial assets designated at fair value through profit or loss:								
Equity securities	256,166,695	-	-	256,166,695	227,000,518	285,514	-	227,286,032
Listed unit trusts	23,333,815	-	-	23,333,815	17,106,597	-	-	17,106,597
<b>Total</b>	<b>279,580,010</b>	<b>-</b>	<b>-</b>	<b>279,580,010</b>	<b>244,164,240</b>	<b>285,620</b>	<b>-</b>	<b>244,449,860</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (l) Fair-value hierarchy (continued)

30 June 2010	Dimensional Australian Core Equity Trust				Dimensional Australian Value Trust			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets held for trading:								
Derivatives	-	1,920	-	1,920	-	-	-	-
Financial assets designated at fair value through profit or loss:								
Equity securities	758,926,514	1,620,224	-	760,546,738	725,577,977	428,192	-	726,006,169
Listed unit trusts	70,015,160	-	-	70,015,160	33,523,857	-	-	33,523,857
<b>Total</b>	<b>828,941,674</b>	<b>1,622,144</b>	<b>-</b>	<b>830,563,818</b>	<b>759,101,834</b>	<b>428,192</b>	<b>-</b>	<b>759,530,026</b>

30 June 2010	Dimensional Australian Large Company Trust				Dimensional Australian Small Company Trust			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets held for trading:								
Derivatives	-	-	-	-	-	497	-	497
Financial assets designated at fair value through profit or loss:								
Equity securities	236,873,610	-	-	236,873,610	196,252,824	1,494,196	-	197,747,020
Listed unit trusts	18,572,082	-	-	18,572,082	6,151,225	-	-	6,151,225
<b>Total</b>	<b>255,445,692</b>	<b>-</b>	<b>-</b>	<b>255,445,692</b>	<b>202,404,049</b>	<b>1,494,693</b>	<b>-</b>	<b>203,898,742</b>

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

### 14 Financial instruments (continued)

#### (l) Fair-value hierarchy (continued)

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include warrants and active unlisted unit trusts. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuation may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. Level 3 instruments include certain unlisted shares and daily priced unlisted unit trusts with suspended applications and withdrawals. As observable prices are not available for these securities, the Responsible Entity has used valuation techniques to derive fair value.

### 15 Contingent assets and liabilities and commitments

Under the terms and conditions of the Schemes' Constitutions, the Responsible Entity is entitled to be reimbursed for expenditure reasonably and properly incurred on behalf of the Schemes. Expenses incurred by the Responsible Entity on behalf of the Schemes during the year ended 30 June 2011 that have not been reimbursed by the Schemes, together with management fees deferred and Schemes' expenses recovered/(reimbursed) by the Responsible Entity to maintain the ICR cap, are set out in the following table.

Deferred management fees recovered by the Responsible Entity, together with expenses that were reimbursed to the Schemes in the previous reporting period and recovered by the Responsible Entity in the current reporting period are set out below. The maximum amounts payable by the Schemes in respect of the entitlement at 30 June 2011 are set out in the following table.

	Dimensional Australian Core Equity Trust		Dimensional Australian Value Trust		Dimensional Australian Large Company Trust		Dimensional Australian Small Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$	\$	\$
Fees and expenses recovered/(reimbursed)	-	112,244	-	-	-	-	-	-

# Dimensional Australian Resident Trusts

## Notes to the Financial Statements for the Year Ended 30 June 2011

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### 16 Subsequent events

No matter or circumstance has arisen since 30 June 2010 that has significantly affected, or may significantly affect, the operations of the Schemes in future financial years, the results of those operations in future financial years, or the state of affairs of the Schemes in future financial years.

### 17 Additional information

DFA Australia Limited, a public company incorporated and operating in Australia, is the Responsible Entity of the Schemes.

#### *Principal Registered Office and Place of Business*

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