

# Dimensional Australian Resident Trusts

Financial Statements for the Year Ended 30 June 2011

Dimensional Global Core Equity Trust	ARSN 120 009 305
Dimensional Global Value Trust	ARSN 092 663 360
Dimensional Global Large Company Trust	ARSN 092 663 100
Dimensional Global Small Company Trust	ARSN 092 662 952
Dimensional Global Real Estate Trust	ARSN 126 933 131
Dimensional Emerging Markets Trust	ARSN 092 662 818

# 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 Schemes that form part of the Dimensional Australian Resident Trusts (collectively "the Schemes") for the year ended 30 June 2011:

Dimensional Global Core Equity Trust

Dimensional Global Value Trust

Dimensional Global Large Company Trust

Dimensional Global Small Company Trust

Dimensional Global Real Estate Trust

Dimensional Emerging Markets 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 the financial year 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

### 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:

Scheme Name	Investment Objective	Principal Investments
Dimensional Global Core Equity Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of securities associated with approved developed markets (excluding Australia), with increased exposure to small companies and value companies relative to a market-weighted portfolio.	Securities associated with approved developed markets (excluding Australia). Three classes of units are offered to all investors: unhedged class units, AUD hedged class units that are denominated in Australian dollars and NZD hedged class units that are denominated in New Zealand dollars. For the hedged class units, most foreign currency exposure is hedged either to the Australian dollar (for the AUD hedged class units) or the New Zealand dollar (for the NZD hedged class units.)
Dimensional Global Value Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of large value companies listed on approved developed markets (excluding Australia).	Securities that provide exposure to large value companies associated with approved developed markets (excluding Australia).
Dimensional Global Large Company Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of large companies associated with approved developed markets (excluding Australia).	Securities that provide exposure to large companies associated with approved developed markets (excluding Australia).
Dimensional Global Small Company Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of small companies associated with approved developed markets (excluding Australia).	Securities that provide exposure to small companies associated with approved developed markets (excluding Australia).
Dimensional Global Real Estate Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of listed international and Australian real estate securities.	Real estate securities associated with approved developed and emerging markets.
Dimensional Emerging Markets Trust	To provide long-term capital growth by gaining exposure to a diversified portfolio of value companies associated with approved emerging markets.	Securities that provide exposure to value companies associated with approved emerging markets.

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 10 of the financial statements.

	Dimensional Global Core Equity Trust					
	AUD Unhedged Class Units	AUD Unhedged Class Units	AUD Hedged Class Units	AUD Hedged Class Units	NZD Hedged Class Units	NZD Hedged Class Units
	2011	2010	2011	2010	2011	2010
	\$	\$	\$	\$	\$	\$
Operating profit/(loss) before finance costs attributable to unitholders	14,284,680	21,624,154	30,058,853	10,551,713	7,652,709	3,523,905
<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>
Interim Distribution (December)	3.43	2.62	12.09	5.20	4.19	-
Interim Distribution NZD (December)	-	-	-	-	5.53	4.61
Final Distribution (June)	7.29	6.01	250.62	92.54	126.73	80.11
Final Distribution NZD (June)	-	-	-	-	164.28	98.40

	Dimensional Global Value Trust		Dimensional Global Large Company Trust		Dimensional Global Small Company Trust	
	2011	2010	2011	2010	2011	2010
	\$	\$	\$	\$	\$	\$
Operating profit/(loss) before finance costs attributable to unitholders	6,487,821	17,711,422	2,257,040	4,671,127	20,549,247	24,404,639
<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>
Interim Distribution (December)	6.24	4.94	3.75	3.65	2.73	1.74
Final Distribution (June)	10.25	8.98	6.66	6.17	6.42	5.12

# Dimensional Australian Resident Trusts

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

### Review and results of operations (continued)

	Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	2011	2010	2011	2010
	\$	\$	\$	\$
Operating Profit/(loss) before finance costs attributable to unitholders	6,981,049	10,679,076	(4,773,506)	33,321,920
<b>Distributions</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>	<b>c/unit</b>
Interim Distribution (December)	5.32	4.39	10.01	12.22
Final Distribution (June)	12.28	12.54	25.10	29.94

### 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.

### 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 Global Core Equity Trust														
	AUD Unhedged Class Units					AUD Hedged Class Units					NZD Hedged Class Units				
	2011	2010	2009	2008	2007*	2011	2010	2009**	2008	2007	2011	2010	2009***	2008	2007
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
Capital growth	2.33	6.58	(16.51)	(25.21)	1.53	3.98	7.31	(1.73)	N/A	N/A	11.15	6.34	3.88	N/A	N/A
Distribution of income	1.57	1.32	1.54	1.22	0.97	25.06	9.74	12.13	N/A	N/A	15.49	9.79	7.62	N/A	N/A
<b>Total return</b>	<b>3.90</b>	<b>7.90</b>	<b>(14.97)</b>	<b>(23.99)</b>	<b>2.50</b>	<b>29.04</b>	<b>17.05</b>	<b>10.40</b>	<b>N/A</b>	<b>N/A</b>	<b>26.64</b>	<b>16.13</b>	<b>11.50</b>	<b>N/A</b>	<b>N/A</b>

# Dimensional Australian Resident Trusts

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

### Performance (continued)

	Dimensional Global Value Trust					Dimensional Global Large Company Trust					Dimensional Global Small Company Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
Growth Return	1.25	7.36	(25.34)	(30.59)	8.34	1.02	3.51	(21.47)	(22.93)	6.05	7.73	11.85	(16.73)	(33.66)	2.01
Distribution Return	1.90	1.59	6.24	2.82	3.34	1.90	1.75	5.17	1.75	1.64	1.02	0.77	4.07	6.84	5.23
<b>Total Return</b>	<b>3.15</b>	<b>8.95</b>	<b>(19.1)</b>	<b>(27.77)</b>	<b>11.68</b>	<b>2.92</b>	<b>5.26</b>	<b>(16.30)</b>	<b>(21.18)</b>	<b>7.69</b>	<b>8.75</b>	<b>12.62</b>	<b>(12.66)</b>	<b>(26.82)</b>	<b>7.24</b>

  

	Dimensional Global Real Estate Trust					Dimensional Emerging Markets Trust				
	2011	2010	2009	2008****	2007	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%
Growth Return	4.66	24.01	(42.55)	(32.98)	N/A	(2.39)	15.23	(11.36)	(16.58)	28.79
Distribution Return	3.71	4.43	4.81	1.28	N/A	2.20	3.08	2.40	4.30	2.17
<b>Total Return</b>	<b>8.37</b>	<b>28.44</b>	<b>(37.74)</b>	<b>(31.7)</b>	<b>N/A</b>	<b>(0.19)</b>	<b>18.31</b>	<b>(8.96)</b>	<b>(12.28)</b>	<b>30.96</b>

\* Return is calculated for the period from 5 December 2006 (date of activation) to 30 June 2007.

\*\* Return is calculated for the period from 9 December 2008 (date of activation) to 30 June 2009.

\*\*\* Return is calculated for the period from 3 April 2009 (date of activation) to 30 June 2009.

\*\*\*\* Return is calculated for the period from 29 October 2007 (date of activation) to 30 June 2008.

### 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 Global Core Equity Trust					Dimensional Global Value Trust					Dimensional Global Large Company Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
Direct ICR	0.45	0.45	0.45	0.35	0.39	0.50	0.50	0.44	0.28	0.29	0.35	0.37	0.27	0.14	0.16
Indirect ICR	-	-	-	0.10	0.06	-	-	0.07	0.19	0.18	-	-	0.08	0.19	0.19
<b>Total ICR</b>	<b>0.45</b>	<b>0.45</b>	<b>0.45</b>	<b>0.45</b>	<b>0.45</b>	<b>0.50</b>	<b>0.50</b>	<b>0.51</b>	<b>0.47</b>	<b>0.47</b>	<b>0.35</b>	<b>0.37</b>	<b>0.35</b>	<b>0.33</b>	<b>0.35</b>

# Dimensional Australian Resident Trusts

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

### Indirect Cost Ratio (ICR) (continued)

	Dimensional Global Small Company Trust					Dimensional Global Real Estate Trust					Dimensional Emerging Markets Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
Direct ICR	0.64	0.65	0.62	0.52	0.52	0.45	0.45	0.45	0.45	N/A	0.69	0.70	0.38	0.15	0.16
Indirect ICR	-	-	0.04	0.10	0.10	-	-	-	-	N/A	-	-	0.38	0.59	0.6
<b>Total ICR</b>	<b>0.64</b>	<b>0.65</b>	<b>0.66</b>	<b>0.62</b>	<b>0.62</b>	<b>0.45</b>	<b>0.45</b>	<b>0.45</b>	<b>0.45</b>	<b>N/A</b>	<b>0.69</b>	<b>0.70</b>	<b>0.76</b>	<b>0.74</b>	<b>0.76</b>

### Unit price history

The Schemes calculate the net asset value of their units on each business day. The net asset value of the Schemes is 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 (except for Dimensional Global Core Equity Trust) 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.

In relation to the Dimensional Global Core Equity Trust, unit prices are calculated by:

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

The following table shows the ex-distribution unit exit price for the Schemes at the close of business on the end of each 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 Resident Trusts

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

### Unit price history (continued)

Ex-distribution unit price	AUD Unhedged Class Units					AUD Hedged Class Units					NZD Hedged Class Units				
	2011	2010	2009	2008	2007*	2011	2010	2009**	2008	2007	2011	2010	2009***	2008	2007
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 30 June	6.91	6.75	6.33	7.59	10.14	10.96	10.54	9.83	N/A	N/A	12.28	11.05	10.39	N/A	N/A
High during year	7.59	7.40	8.38	10.23	10.61	13.83	13.42	11.49	N/A	N/A	14.39	14.03	11.60	N/A	N/A
Low during year	6.60	6.16	5.56	7.70	9.95	10.39	9.36	7.88	N/A	N/A	10.88	9.86	9.60	N/A	N/A

  

Ex-distribution unit price	Dimensional Global Value Trust					Dimensional Global Large Company Trust					Dimensional Global Small Company Trust				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 30 June	8.69	8.58	7.99	10.70	15.42	5.48	5.43	5.24	6.68	8.66	9.58	8.89	7.95	9.54	14.39
High during year	9.71	9.48	11.93	15.55	16.58	5.97	5.87	7.40	8.85	9.15	10.29	9.66	10.79	14.60	15.73
Low during year	8.43	7.73	6.90	11.11	13.44	5.34	5.13	5.12	6.79	7.79	8.60	7.81	7.20	10.53	13.04

  

Ex-distribution unit price	Dimensional Global Real Estate Trust					Dimensional Emerging Markets Trust				
	2011	2010	2009	2008****	2007	2011	2010	2009	2008	2007
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 30 June	5.00	4.77	3.85	6.70	N/A	15.15	15.52	13.47	15.20	18.22
High during year	5.23	5.16	7.85	10.05	N/A	17.06	16.30	15.92	20.88	18.94
Low during year	4.66	3.71	3.12	6.83	N/A	14.95	13.38	10.82	15.95	13.36

\* Return is calculated for the period from 5 December 2006 (date of activation) to 30 June 2007.

\*\* Return is calculated for the period from 9 December 2008 (date of activation) to 30 June 2009.

\*\*\* Return is calculated for the period from 3 April 2009 (date of activation) to 30 June 2009.

\*\*\*\* Return is calculated for the period from 29 October 2007 (date of activation) to 30 June 2008.

# Dimensional Australian Resident Trusts

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

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### Significant changes in state of affairs

During the financial year there was no significant change 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 regard 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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### Schemes 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 14(e) to the financial statements.

No fees were paid out of Schemes property to the directors of the Responsible Entity during the year.

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 14(d) to the financial statements.

The number of units in the Schemes issued during the financial year, withdrawals from the Schemes during the financial year, and the number of units in the Schemes at the end of the financial year are disclosed in note 8 to the financial statements.

The value of the Schemes' assets as at the end of the financial year is 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 12.

### 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 Global Core Equity Trust*  
*Dimensional Global Value Trust*  
*Dimensional Global Large Company Trust*  
*Dimensional Global Small Company Trust*  
*Dimensional Global Real Estate Trust*  
*Dimensional Emerging Markets 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

# Dimensional Australian Resident Trusts

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

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### *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.

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.

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**PricewaterhouseCoopers, ABN 52 780 433 757**  
Darling Park Tower 2, 201 Sussex Street, GPO BOX 2650, SYDNEY NSW 1171  
DX 77 Sydney, Australia  
T +61 2 8266 0000, F +61 2 8266 9999, [www.pwc.com.au](http://www.pwc.com.au)

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# Dimensional Australian Resident Trusts

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

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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
- (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  
Partner

Sydney  
9 September 2011

# 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 Global Core Equity Trust*  
*Dimensional Global Value Trust*  
*Dimensional Global Large Company Trust*  
*Dimensional Global Small Company Trust*  
*Dimensional Global Real Estate Trust*  
*Dimensional Emerging Markets 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, appearing to read 'SJ Hadfield', written in a cursive style.

SJ Hadfield  
Partner  
PricewaterhouseCoopers

Sydney  
9 September 2011

# Dimensional Australian Resident Trusts

## Directors' Declaration

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

**Dimensional Global Core Equity Trust**

**Dimensional Global Value Trust**

**Dimensional Global Large Company Trust**

**Dimensional Global Small Company Trust**

**Dimensional Global Real Estate Trust**

**Dimensional Emerging Markets 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

Sydney, 9 September 2011



G.J. Lennon

Director

# Dimensional Australian Resident Trusts

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

	Note	30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
<b>Investment income</b>					
Interest income		445,266	302,809	31,601	37,570
Dividends and distributions		12,391,129	8,616,686	5,364,500	4,512,523
Unrealised gains/(losses) on financial instruments held at fair value through profit or loss	5	13,702,321	21,238,785	1,336,491	10,577,285
Realised gains/(losses) on disposal of financial instruments held at fair value through profit or loss	5	28,279,725	7,887,566	909,389	3,749,040
Other income		736,667	42,185	12,182	15,616
<b>Total net investment income/(loss)</b>		<b>55,555,108</b>	<b>38,088,031</b>	<b>7,654,163</b>	<b>18,892,034</b>
<b>Expenses (excluding financing costs)</b>					
Management fee	14(e)	2,601,488	1,524,812	901,440	898,648
Reimbursement of expense to Responsible entity		245,845	198,565	-	-
Custody fees		512,788	435,639	159,288	158,414
Brokerage fee		95,982	146,441	61,227	80,551
Other expenses		93,055	73,799	34,679	33,996
Auditor's remuneration	9	9,708	9,003	9,708	9,003
<b>Total operating expenses</b>		<b>3,558,866</b>	<b>2,388,259</b>	<b>1,166,342</b>	<b>1,180,612</b>
<b>Operating profit/(loss) attributable to unitholders</b>		<b>51,996,242</b>	<b>35,699,772</b>	<b>6,487,821</b>	<b>17,711,422</b>
<b>Financing costs attributable to unitholders</b>					
Distributions to unitholders	10	38,546,059	17,103,026	4,096,809	3,491,296
Increase/(decrease) in net assets attributable to unitholders	8	13,450,183	18,596,746	2,391,012	14,220,126
<b>Net profit/(loss) for the year</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other comprehensive income for the year		-	-	-	-
<b>Total comprehensive income for the year</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 Global Large Company Trust		Dimensional Global Small Company Trust	
		30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
<b>Investment income</b>					
Interest income		10,966	10,966	10,966	35,569
Dividends and distributions		1,756,236	1,743,809	4,181,089	3,604,452
Unrealised gains/(losses) on financial instruments held at fair value through profit or loss	5	832,948	4,334,781	9,925,540	17,540,947
Realised gains/(losses) on disposal of financial instruments held at fair value through profit or loss	5	(47,820)	(1,097,570)	8,163,968	4,726,647
Other income		3,983	5,863	40,176	39,353
<b>Total net investment income/(loss)</b>		<b>2,556,313</b>	<b>5,000,220</b>	<b>22,341,937</b>	<b>25,946,968</b>
<b>Expenses (excluding financing costs)</b>					
Management fee	14(e)	180,994	192,151	1,434,080	1,268,205
Custody fees		57,400	59,079	183,436	160,626
Brokerage fee		13,377	12,549	82,199	64,758
Reimbursement of expenses to Responsible Entity		-	18,965	-	-
Other expenses		37,794	37,346	83,267	39,737
Auditor's remuneration	9	9,708	9,003	9,708	9,003
<b>Total operating expenses</b>		<b>299,273</b>	<b>329,093</b>	<b>1,792,690</b>	<b>1,542,329</b>
<b>Operating profit/(loss) attributable to unitholders</b>		<b>2,257,040</b>	<b>4,671,127</b>	<b>20,549,247</b>	<b>24,404,639</b>
<b>Financing costs attributable to unitholders</b>					
Distributions to unitholders	10	1,460,130	1,417,320	2,450,174	1,860,779
Increase/(decrease) in net assets attributable to unitholders	8	796,910	3,253,807	18,099,073	22,543,860
<b>Net profit/(loss) for the year</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other comprehensive income for the year		-	-	-	-
<b>Total comprehensive income for the year</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

		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	Note	30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
<b>Investment income</b>					
Interest income		34,169	32,104	91,991	43,409
Dividends and distributions		4,093,840	2,896,509	7,166,996	5,047,822
Reimbursement of expenses from Responsible Entity	14(e)	67,821	71,381	-	-
Unrealised gains/(losses) on financial instruments held at fair value through profit or loss	5	3,790,417	8,558,989	(14,520,693)	13,694,493
Realised gains/(losses) on disposal of financial instruments held at fair value through profit or loss	5	(531,704)	(525,829)	5,429,232	16,422,659
Other income		-	6,021	9,665	1,978
<b>Total net investment income/(loss)</b>		<b>7,454,543</b>	<b>11,039,175</b>	<b>(1,822,809)</b>	<b>35,210,361</b>
<b>Expenses (excluding financing costs)</b>					
Management fee	14(e)	275,663	206,073	1,942,655	1,358,223
Custody fees		106,012	83,051	229,526	155,858
Brokerage fee		18,032	26,874	189,281	302,230
Other expenses		64,079	35,098	579,527	63,127
Auditor's remuneration	9	9,708	9,003	9,708	9,003
<b>Total operating expenses</b>		<b>473,494</b>	<b>360,099</b>	<b>2,950,697</b>	<b>1,888,441</b>
<b>Operating profit/(loss) attributable to unitholders</b>		<b>6,981,049</b>	<b>10,679,076</b>	<b>(4,773,506)</b>	<b>33,321,920</b>
<b>Financing costs attributable to unitholders</b>					
Distributions to unitholders	10	3,601,795	2,642,780	7,704,394	6,973,946
Increase/(decrease) in net assets attributable to unitholders	8	3,379,254	8,036,296	(12,477,901)	26,347,974
<b>Net profit/(loss) for the year</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other comprehensive income for the year		-	-	-	-
<b>Total comprehensive income for the year</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

	Note	Dimensional Global Core Equity Trust		Dimensional Global Value Trust	
		30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
<b>Assets</b>					
Cash and cash equivalents	11(a)	26,828,050	8,066,280	810,404	1,537,351
Deposits held with brokers for margin		2,160,082	600,934	-	-
Financial assets held at fair value through profit or loss	3	628,281,688	525,525,614	216,842,711	216,591,581
Receivables	6	1,406,557	1,357,756	984,142	578,041
<b>Total assets</b>		<b>658,676,377</b>	<b>535,550,584</b>	<b>218,637,257</b>	<b>218,706,973</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>					
Payables	7	1,232,187	1,874,837	229,051	206,290
Distribution payable	10	35,058,972	15,130,819	2,545,657	2,260,391
Financial liabilities held at fair value through profit or loss	4	622,272	2,516,533	-	7,770
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>36,913,431</b>	<b>19,522,189</b>	<b>2,774,708</b>	<b>2,474,451</b>
<b>Net assets attributable to unitholders – liability</b>	8	<b>621,762,946</b>	<b>516,028,395</b>	<b>215,862,549</b>	<b>216,232,522</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

	Note	Dimensional Global Large Company Trust		Dimensional Global Small Company Trust	
		30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
<b>Assets</b>					
Cash and cash equivalents	11(a)	239,110	583,093	1,853,522	1,823,707
Financial assets held at fair value through profit or loss	3	76,426,771	78,075,572	254,443,593	239,379,656
Receivables	6	553,852	166,368	420,641	419,282
<b>Total assets</b>		<b>77,219,733</b>	<b>78,825,033</b>	<b>256,717,756</b>	<b>241,622,645</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>					
Overdrafts	11(a)	306,500	-	-	-
Payables	7	71,918	86,305	696,660	421,105
Distribution payable	10	921,380	884,079	1,705,056	1,379,442
Financial liabilities held at fair value through profit or loss	4	290	-	63	4,892
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>1,300,088</b>	<b>970,384</b>	<b>2,401,779</b>	<b>1,805,439</b>
<b>Net assets attributable to unitholders – liability</b>	8	<b>75,919,645</b>	<b>77,854,649</b>	<b>254,315,977</b>	<b>239,817,206</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

	Note	Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
		30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
<b>Assets</b>					
Cash and cash equivalents	11(a)	2,182,747	1,052,041	10,000,810	2,066,160
Deposits held with brokers for margin		204,965	-	578,755	-
Financial assets held at fair value through profit or loss	3	105,479,977	80,772,351	341,311,720	272,298,382
Receivables	6	900,759	1,167,786	1,444,668	824,549
<b>Total assets</b>		<b>108,768,448</b>	<b>82,992,178</b>	<b>353,335,953</b>	<b>275,189,091</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>					
Overdrafts	11(a)	-	-	51,446	-
Distribution payable	10	2,595,320	2,093,856	5,701,318	5,199,378
Payable	7	553,554	1,016,059	3,263,801	280,526
Financial liabilities held at fair value through profit or loss	4	-	-	5	-
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>3,148,874</b>	<b>3,109,915</b>	<b>9,016,570</b>	<b>5,479,904</b>
<b>Net assets attributable to unitholders – liability</b>	8	<b>105,619,574</b>	<b>79,882,263</b>	<b>344,319,383</b>	<b>269,709,187</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 Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust		Dimensional Global 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
	\$	\$	\$	\$	\$	\$	\$	\$
Total equity at the beginning of the financial year	-	-	-	-	-	-	-	-
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>	-	-	-	-	-	-	-	-
					Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
					30 June 2011	30 June 2010	30 June 2011	30 June 2010
					\$	\$	\$	\$
Total equity at the beginning of the financial year					-	-	-	-
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

	Note	Dimensional Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
		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		12,098,564	8,408,322	5,292,464	4,637,449	1,745,951	1,777,569
Interest received		401,911	297,703	31,656	37,412	11,887	12,540
Expenses paid		(3,548,330)	(2,051,828)	(1,147,358)	(1,115,236)	(300,550)	(307,030)
Other income received		736,664	42,185	12,182	15,616	3,983	5,863
<b>Net cash provided by operating activities</b>	11(b)	<b>9,688,809</b>	<b>6,696,382</b>	<b>4,188,944</b>	<b>3,575,241</b>	<b>1,461,271</b>	<b>1,488,942</b>
<b>Cash flows from investing activities</b>							
Proceeds from sale of investments		99,164,012	108,720,834	58,359,778	93,578,202	15,116,582	23,289,898
Purchases of investments		(165,730,455)	(230,060,357)	(56,687,852)	(71,770,517)	(13,067,804)	(8,258,822)
<b>Net cash (used in)/provided by investing activities</b>		<b>(66,566,443)</b>	<b>(121,339,523)</b>	<b>1,671,926</b>	<b>21,807,685</b>	<b>2,048,778</b>	<b>15,031,076</b>
<b>Cash flows from financing activities</b>							
Proceeds from applications by unitholders		189,925,272	228,074,950	38,314,788	58,474,945	13,010,904	16,667,299
Payments for redemptions by unitholders		(98,854,046)	(95,520,919)	(41,454,079)	(57,946,312)	(15,791,392)	(27,087,802)
Distributions paid		(15,359,858)	(15,395,482)	(3,433,237)	(16,848,456)	(1,374,254)	(5,759,748)
<b>Net cash provided by/(used in) financing activities</b>		<b>75,711,368</b>	<b>117,158,549</b>	<b>(6,572,528)</b>	<b>(16,319,823)</b>	<b>(4,154,742)</b>	<b>(16,180,251)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>18,833,734</b>	<b>2,515,408</b>	<b>(711,658)</b>	<b>9,063,103</b>	<b>(644,693)</b>	<b>339,767</b>
Cash and cash equivalents at the beginning of the year		8,066,280	5,496,567	1,537,351	(7,564,627)	583,093	229,843
Effects of foreign currency exchange rate changes on cash and cash equivalents		(71,964)	54,305	(15,289)	38,875	(5,790)	13,483
<b>Cash and cash equivalents at the end of the year</b>	11(a)	<b>26,828,050</b>	<b>8,066,280</b>	<b>810,404</b>	<b>1,537,351</b>	<b>(67,390)</b>	<b>583,093</b>

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

	Note	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
		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		4,099,644	3,571,898	3,983,511	2,584,885	6,967,434	4,815,181
Interest received		31,594	34,884	31,868	31,208	87,133	41,427
Expenses paid		(1,752,476)	(1,435,516)	(145,730)	(107,925)	(2,768,942)	(1,523,676)
Other income received		40,176	39,373	36,536	6,022	9,665	1,978
<b>Net cash provided by operating activities</b>	11(b)	<b>2,418,938</b>	<b>2,210,639</b>	<b>3,906,185</b>	<b>2,514,190</b>	<b>4,295,290</b>	<b>3,334,910</b>
<b>Cash flows from investing activities</b>							
Proceeds from sale of investments		69,319,079	30,181,280	7,241,621	1,653,362	97,358,326	140,359,441
Net proceeds from sale/(purchase) of securities		(65,943,853)	(67,470,660)	(29,269,887)	(43,681,024)	(173,633,372)	(214,727,060)
<b>Net cash provided by/(used in) investing activities</b>		<b>3,375,226</b>	<b>(37,289,380)</b>	<b>(22,028,266)</b>	<b>(42,027,662)</b>	<b>(76,275,046)</b>	<b>(74,367,619)</b>
<b>Cash flows from financing activities</b>							
Proceeds from applications by unitholders		22,451,452	72,720,031	33,575,781	48,282,498	121,445,187	100,325,753
Payments for redemptions by unitholders		(27,368,175)	(31,642,302)	(11,270,671)	(6,118,117)	(35,063,836)	(22,435,280)
Distributions paid		(808,139)	(4,736,539)	(3,047,385)	(1,812,670)	(6,495,709)	(5,933,240)
<b>Net cash (used in)/provided by financing activities</b>		<b>(5,724,862)</b>	<b>36,341,190</b>	<b>19,257,725</b>	<b>40,351,711</b>	<b>79,885,642</b>	<b>71,957,233</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>69,302</b>	<b>1,262,449</b>	<b>1,135,644</b>	<b>838,239</b>	<b>7,905,886</b>	<b>924,524</b>
Cash and cash equivalents at the beginning of the year		1,823,707	525,808	1,052,041	210,224	2,066,160	1,132,248
Effects of foreign currency exchange rate changes on cash and cash equivalents		(39,487)	35,450	(4,938)	3,578	(22,682)	9,388
<b>Cash and cash equivalents at the end of the year</b>	11(a)	<b>1,853,522</b>	<b>1,823,707</b>	<b>2,182,747</b>	<b>1,052,041</b>	<b>9,949,364</b>	<b>2,066,160</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 Fund) 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 Global Core Equity Trust	5 October 2005	24 November 2006	5 December 2006	24 November 2086
Dimensional Global Value Trust	11 November 1997	29 June 1998	27 August 1999	29 June 2078
Dimensional Global Large Company Trust	11 November 1997	29 June 1998	21 August 2000	29 June 2078
Dimensional Global Small Company Trust	11 November 1997	29 June 1998	21 August 2000	29 June 2078
Dimensional Global Real Estate Trust	1 August 2007	2 October 2007	29 October 2007	2 October 2087
Dimensional Emerging Markets Trust	11 November 1997	29 June 1998	1 September 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 judgments, 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 circumstance, the results of which form the basis of making the judgments. 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.

# 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)

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

#### (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 a financial instrument 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.

Investments in unlisted non-resident unit trusts are valued by reference to the prevailing redemption prices at the end of each reporting period.

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:

- (i) Securities that are listed or traded on an exchange are fair valued based on quoted "bid" prices on long securities.
- (ii) 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.
- (iii) In the absence of quoted values or brokers' representative prices, securities are valued using appropriate valuation techniques as reasonably determined by the Responsible Entity.

# 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)

#### (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.

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 its 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 Fund.

#### (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 are 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 revenues 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.

# 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)*

#### **(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.

#### **(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 or accrued for 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 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 end of each reporting period from the time of last payment. Amounts are generally received within 30 days of being recorded as receivables.

# 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)

#### (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 reporting date are included in payables. The distribution payable to unitholders as at the end of each reporting period is recognised separately on the Statements of Financial Position, as unitholders are presently entitled to the distributable income as at 30 June 2011 under the Schemes' Constitutions.

#### (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 suffered on the cost of various services provided to the Responsible Entity by third parties, such as audit fees, custodial fees and other Schemes' expenses, has been passed on to the Schemes. The Schemes qualify for reduced input tax credits (RITC's) 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) 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 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 Scheme's 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.

# 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) 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.

#### (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 the 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 uncollectable, 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 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 Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
<b>Held for trading</b>						
Derivatives	2,629,151	1,381,329	158	1,912	-	199
<b>Designated at fair value through profit or loss</b>						
Listed securities	625,652,537	524,144,285	216,842,553	216,589,669	76,426,771	78,075,373
<b>Total financial assets held at fair value through profit or loss</b>	<b>628,281,688</b>	<b>525,525,614</b>	<b>216,842,711</b>	<b>216,591,581</b>	<b>76,426,771</b>	<b>78,075,572</b>
<b>Derivatives</b>						
International share price index futures	829,370	-	-	-	-	-
Forward currency contracts	1,799,066	1,378,108	158	-	-	-
Warrants	715	3,221	-	1,912	-	199
<b>Total derivatives</b>	<b>2,629,151</b>	<b>1,381,329</b>	<b>158</b>	<b>1,912</b>	<b>-</b>	<b>199</b>
<b>Listed securities</b>						
International listed equity	615,598,620	519,445,733	216,842,553	216,589,669	76,386,441	78,075,373
Units in listed international unit trusts	10,053,917	4,698,552	-	-	40,330	-
<b>Total listed securities</b>	<b>625,652,537</b>	<b>524,144,285</b>	<b>216,842,553</b>	<b>216,589,669</b>	<b>76,426,771</b>	<b>78,075,373</b>
<b>Total financial assets held at fair value through profit or loss</b>	<b>628,281,688</b>	<b>525,525,614</b>	<b>216,842,711</b>	<b>216,591,581</b>	<b>76,426,771</b>	<b>78,075,572</b>
<b>Notional value of derivatives</b>						
Notional value of future contracts	24,765,322	-	-	-	-	-
Notional value of forward currency contracts	180,488,898	7,254,954	63,493	-	-	-
Notional value of warrants	7,336	243,908	-	84,644	-	8,809
<b>Total notional value of derivatives</b>	<b>205,261,556</b>	<b>7,498,862</b>	<b>63,493</b>	<b>84,644</b>	<b>-</b>	<b>8,809</b>

An overview of the risk exposures relating to financial assets held at fair value through profit or loss is included in note 15.

# 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)

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
<b>Held for trading</b>						
Derivatives	1,852	2,297	60,667	16,379	64,175	8,219
<b>Designated at fair value through profit or loss</b>						
Listed securities	254,441,741	239,377,359	105,419,310	80,755,972	341,247,545	272,290,163
<b>Total financial assets held at fair value through profit or loss</b>	<b>254,443,593</b>	<b>239,379,656</b>	<b>105,479,977</b>	<b>80,772,351</b>	<b>341,311,720</b>	<b>272,298,382</b>
<b>Derivatives</b>						
International share price index futures	-	-	60,667	-	64,175	-
Forward currency contracts	841	-	-	14,801	-	-
Warrants	1,011	2,297	-	1,578	-	8,219
<b>Total derivatives</b>	<b>1,852</b>	<b>2,297</b>	<b>60,667</b>	<b>16,379</b>	<b>64,175</b>	<b>8,219</b>
<b>Listed securities</b>						
International listed equity	254,264,146	239,377,359	8,427,844	-	341,247,545	272,290,163
Units in listed Australian property trusts	-	-	36,833,960	30,089,706	-	-
Units in listed international property trusts	177,595	-	60,157,506	50,666,266	-	-
<b>Total equity securities</b>	<b>254,441,741</b>	<b>239,377,359</b>	<b>105,419,310</b>	<b>80,755,972</b>	<b>341,247,545</b>	<b>272,290,163</b>
<b>Total financial assets held at fair value through profit or loss</b>	<b>254,443,593</b>	<b>239,379,656</b>	<b>105,479,977</b>	<b>80,772,351</b>	<b>341,311,720</b>	<b>272,298,382</b>
<b>Notional value of derivatives</b>						
Notional value of futures	-	-	1,838,502	-	-	-
Notional value of forward currency contracts	227,103	-	-	(458,768)	-	-
Notional value of warrants	10,371	174,239	-	217,746	-	86,372
<b>Total notional value of derivatives</b>	<b>237,474</b>	<b>174,239</b>	<b>1,838,502</b>	<b>(241,022)</b>	<b>-</b>	<b>86,372</b>

An overview of the risk exposures relating to financial assets held at fair value through profit or loss is included in note 15.

# 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)

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.

The value of securities lent to the counter-party and the respective collateral received are set out in the following table:

Dimensional Global Core Equity Trust				Dimensional Global 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
\$	\$	\$	\$	\$	\$	\$	\$
6,529,901	4,754,231	7,051,897	5,172,831	2,251,529	3,732,298	2,424,700	3,997,108

  

Dimensional Global Large Company Trust				Dimensional Global 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
\$	\$	\$	\$	\$	\$	\$	\$
469,247	602,331	505,766	657,056	2,836,691	1,679,261	3,095,619	1,838,190

  

Dimensional Global Real Estate Trust			
Fair value		Collateral value	
30 June 2011	30 June 2010	30 June 2011	30 June 2010
\$	\$	\$	\$
1,206,813	1,286,730	1,279,653	1,357,711

# Dimensional Australian Resident Trusts

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

### 4 Financial liabilities held at fair value through profit or loss

	Dimensional Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
<b>Held for trading</b>						
Derivatives	622,272	2,516,533	-	7,770	290	-
<b>Total financial liabilities held at fair value through profit or loss</b>	<b>622,272</b>	<b>2,516,533</b>	<b>-</b>	<b>7,770</b>	<b>290</b>	<b>-</b>
<b>Derivatives</b>						
International share price index futures	-	249,334	-	-	-	-
Forward currency contracts	622,272	2,267,199	-	7,770	290	-
<b>Total derivatives</b>	<b>622,272</b>	<b>2,516,533</b>	<b>-</b>	<b>7,770</b>	<b>290</b>	<b>-</b>
<b>Total financial liabilities held at fair value through profit or loss</b>	<b>622,272</b>	<b>2,516,533</b>	<b>-</b>	<b>7,770</b>	<b>290</b>	<b>-</b>
Notional value of future contracts	-	3,942,787	-	-	-	-
Notional value of forward currency contracts	71,839,606	53,938,452	-	240,853	79,104	-
<b>Total notional value of derivatives</b>	<b>71,839,606</b>	<b>57,881,239</b>	<b>-</b>	<b>240,853</b>	<b>79,104</b>	<b>-</b>
	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
<b>Held for trading</b>						
Derivatives	63	4,892	-	-	5	-
<b>Total financial liabilities held at fair value through profit or loss</b>	<b>63</b>	<b>4,892</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>
<b>Derivatives</b>						
Forward currency contracts	63	4,892	-	-	5	-
<b>Total derivatives</b>	<b>63</b>	<b>4,892</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>
<b>Total financial liabilities held at fair value through profit or loss</b>	<b>63</b>	<b>4,892</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>
Notional value of forward currency contracts	57,433	332,289	-	-	9,193	-
<b>Total notional value of derivatives</b>	<b>57,433</b>	<b>332,289</b>	<b>-</b>	<b>-</b>	<b>9,193</b>	<b>-</b>

An overview of the risk exposures relating to financial liabilities held at fair value through profit or loss is included in note 15.

# Dimensional Australian Resident Trusts

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

### 5 Net gains/(losses) on financial instruments 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 Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	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	35,566,990	(21,969,874)	(50,297)	1,903	(73)	(57,603)
Net gain/(loss) on financial assets designated as at fair value through profit or loss	10,096,917	15,144,264	2,296,177	14,803,761	788,354	3,294,814
<b>Net gain/(loss) on financial assets held at fair value through profit or loss</b>	<b>45,663,907</b>	<b>(6,825,610)</b>	<b>2,245,880</b>	<b>14,805,664</b>	<b>788,281</b>	<b>3,237,211</b>
Net realised gain/(loss) on financial assets held at fair value through profit or loss	28,761,244	(32,452,092)	909,389	4,216,098	(44,957)	(1,097,570)
Net unrealised gain/(loss) on financial assets held at fair value through profit or loss	16,902,663	25,626,482	1,336,491	10,589,566	833,238	4,334,781
<b>Net gain/(loss) on financial assets held at fair value through profit or loss</b>	<b>45,663,907</b>	<b>(6,825,610)</b>	<b>2,245,880</b>	<b>14,805,664</b>	<b>788,281</b>	<b>3,237,211</b>
<b>Financial liabilities</b>						
Net gain/(loss) on financial liabilities held for trading	(3,683,597)	35,951,961	-	(40,244)	29,445	-
Net gain/(loss) on financial liabilities designated as at fair value through profit or loss	1,736	-	-	(439,095)	(32,598)	-
<b>Net gain/(loss) on financial liabilities held at fair value through profit or loss</b>	<b>(3,681,861)</b>	<b>35,951,961</b>	<b>-</b>	<b>(479,339)</b>	<b>(3,153)</b>	<b>-</b>
Net realised gain/(loss) on financial liabilities held at fair value through profit or loss	(481,520)	40,339,658	-	(467,058)	(2,863)	-
Net unrealised loss on financial liabilities held at fair value through profit or loss	(3,200,341)	(4,387,697)	-	(12,281)	(290)	-
<b>Net gain/(loss) on financial liabilities held at fair value through profit or loss</b>	<b>(3,681,861)</b>	<b>35,951,961</b>	<b>-</b>	<b>(479,339)</b>	<b>(3,153)</b>	<b>-</b>
<b>Total net gain/(loss) on financial instruments held at fair value through profit or loss</b>	<b>41,982,046</b>	<b>29,126,351</b>	<b>2,245,880</b>	<b>14,326,325</b>	<b>785,128</b>	<b>3,237,211</b>

# Dimensional Australian Resident Trusts

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

### 5 Net gains/(losses) on financial instruments held at fair value through profit or loss (continued)

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

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	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	173,833	2,297	56,962	24,836	111,604	(317,531)
Net gain/(loss) on financial assets designated as at fair value through profit or loss	18,029,142	22,202,669	3,201,751	8,008,324	(9,203,065)	30,434,683
<b>Net gain/(loss) on financial assets held at fair value through profit or loss</b>	<b>18,202,975</b>	<b>22,204,966</b>	<b>3,258,713</b>	<b>8,033,160</b>	<b>(9,091,461)</b>	<b>30,117,152</b>
Net realised gain/(loss) on financial assets held at fair value through profit or loss	8,279,280	4,658,884	(531,704)	(525,829)	5,429,232	16,422,659
Net unrealised gain/(loss) on financial assets held at fair value through profit or loss	9,923,695	17,546,082	3,790,417	8,558,989	(14,520,693)	13,694,493
<b>Net gain/(loss) on financial assets held at fair value through profit or loss</b>	<b>18,202,975</b>	<b>22,204,966</b>	<b>3,258,713</b>	<b>8,033,160</b>	<b>(9,091,461)</b>	<b>30,117,152</b>
<b>Financial liabilities</b>						
Net gain/(loss) on financial liabilities held for trading	(170,585)	(971,219)	-	-	-	-
Net gain/(loss) on financial liabilities designated as at fair value through profit or loss	57,118	1,033,847	-	-	-	-
<b>Net gain/(loss) on financial liabilities held at fair value through profit or loss</b>	<b>(113,467)</b>	<b>62,628</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net realised gain/(loss) on financial liabilities held at fair value through profit or loss	(115,313)	67,763	-	-	-	-
Net unrealised loss on financial liabilities held at fair value through profit or loss	1,846	(5,135)	-	-	-	-
<b>Net gain/(loss) on financial liabilities held at fair value through profit or loss</b>	<b>(113,467)</b>	<b>62,628</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total net gain/(loss) on financial instruments held at fair value through profit or loss</b>	<b>18,089,508</b>	<b>22,267,594</b>	<b>3,258,713</b>	<b>8,033,160</b>	<b>(9,091,461)</b>	<b>30,117,152</b>

# Dimensional Australian Resident Trusts

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

### 6 Receivables

	Dimensional Global Core Equity Trust		Dimensional Global Value Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$
Unsettled sales	75,225	361,461	404,550	-
Dividends, distributions and interest receivable	923,022	753,064	457,592	436,951
Reimbursement of expenses by Responsible Entity	-	-	-	-
Other receivable	408,310	243,231	122,000	141,090
<b>Total receivables</b>	<b>1,406,557</b>	<b>1,357,756</b>	<b>984,142</b>	<b>578,041</b>

	Dimensional Global Large Company Trust		Dimensional Global Small Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$
Unsettled sales	399,613	-	56,763	97,682
Dividends, distributions and interest receivable	109,478	124,928	253,976	223,447
Reimbursement of expenses by Responsible Entity	-	-	-	-
Other receivable	44,761	41,440	109,902	98,153
<b>Total receivables</b>	<b>553,852</b>	<b>166,368</b>	<b>420,641</b>	<b>419,282</b>

	Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$
Unsettled sales	1,134	380,192	491,639	37,045
Dividends, distributions and interest receivable	832,304	746,520	800,556	691,342
Reimbursement of expenses by Responsible Entity	-	-	-	-
Other receivable	67,321	41,074	152,473	96,162
<b>Total receivables</b>	<b>900,759</b>	<b>1,167,786</b>	<b>1,444,668</b>	<b>824,549</b>

# Dimensional Australian Resident Trusts

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

### 7 Payables

	Dimensional Global Core Equity Trust		Dimensional Global Value Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$
Unsettled purchases	612,012	1,313,257	64,053	-
Management fee payable	194,140	283,906	77,782	89,837
Other accrued expenses	426,035	277,674	87,216	116,453
<b>Total payables</b>	<b>1,232,187</b>	<b>1,874,837</b>	<b>229,051</b>	<b>206,290</b>

	Dimensional Global Large Company Trust		Dimensional Global Small Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$
Unsettled purchases	-	-	475,659	162,686
Management fee payable	15,522	18,110	126,807	135,915
Other accrued expenses	56,396	68,195	94,194	122,504
<b>Total payables</b>	<b>71,918</b>	<b>86,305</b>	<b>696,660</b>	<b>421,105</b>

	Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$
Unsettled purchases	-	770,375	2,970,991	-
Management fee payable	442,431	168,585	188,184	148,501
Other accrued expenses	111,123	77,099	104,626	132,025
<b>Total payables</b>	<b>553,554</b>	<b>1,016,059</b>	<b>3,263,801</b>	<b>280,526</b>

# Dimensional Australian Resident Trusts

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

### 8 Net assets attributable to unitholders

	Dimensional Global Core Equity Trust – AUD Unhedged Class				Dimensional Global Core Equity Trust – AUD Hedged Class			
	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$
Balance and units on issue at beginning of the year	56,689,099	45,469,574	381,426,075	287,239,165	9,351,192	5,676,718	100,076,226	57,357,183
Applications	19,793,181	21,239,574	139,245,943	146,642,263	3,103,339	5,477,031	38,335,180	62,858,746
Redemptions	(8,298,398)	(10,058,254)	(58,064,992)	(69,539,349)	(2,880,022)	(1,804,915)	(36,958,898)	(21,576,156)
Units issued upon reinvestment of distributions	21,793	38,205	150,528	249,152	5,632	2,358	60,998	23,735
Increase/(decrease) in net assets attributable to unitholders	-	-	7,217,677	16,834,844	-	-	4,838,055	1,412,718
<b>Balance and units on issue at end of the year</b>	<b>68,205,675</b>	<b>56,689,099</b>	<b>469,975,231</b>	<b>381,426,075</b>	<b>9,580,141</b>	<b>9,351,192</b>	<b>106,351,561</b>	<b>100,076,226</b>
	Dimensional Global Core Equity Trust – NZD Hedged Class				Dimensional Global Value Trust			
	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$
Balance and units on issue at beginning of the year	3,835,464	2,396,948	34,526,094	20,005,938	25,177,557	25,925,834	216,232,522	200,381,533
Applications	1,203,783	1,748,786	12,344,149	18,573,941	4,290,093	6,522,964	38,314,788	58,474,945
Redemptions	(357,724)	(310,550)	(3,830,156)	(4,405,414)	(4,671,199)	(7,405,972)	(41,454,079)	(57,946,312)
Units issued upon reinvestment of distributions	111,838	280	1,001,616	2,445	42,984	134,731	378,306	1,102,230
Increase/(decrease) in net assets attributable to unitholders	-	-	1,394,451	349,184	-	-	2,391,012	14,220,126
<b>Balance and units on issue at end of the year</b>	<b>4,793,361</b>	<b>3,835,464</b>	<b>45,436,154</b>	<b>34,526,094</b>	<b>24,839,435</b>	<b>25,177,557</b>	<b>215,862,549</b>	<b>216,232,522</b>

# Dimensional Australian Resident Trusts

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

### 8 Liabilities attributable to unitholders (continued)

	Dimensional Global Large Company Trust				Dimensional Global Small Company Trust			
	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$
Balance and units on issue at beginning of the year	14,317,159	16,129,856	77,854,649	84,672,863	26,957,394	21,630,812	239,817,206	171,962,541
Applications	2,323,326	3,002,930	13,010,904	16,667,299	2,366,570	8,471,358	22,451,452	72,720,031
Redemptions	(2,815,446)	(4,880,668)	(15,791,392)	(27,087,802)	(2,890,618)	(3,665,631)	(27,368,175)	(31,642,302)
Units issued upon reinvestment of distributions	8,780	65,041	48,574	348,482	142,736	520,855	1,316,421	4,233,076
Increase/(decrease) in net assets attributable to unitholders	-	-	796,910	3,253,807	-	-	18,099,073	22,543,860
<b>Balance and units on issue at end of the year</b>	<b>13,833,819</b>	<b>14,317,159</b>	<b>75,919,645</b>	<b>77,854,649</b>	<b>26,576,082</b>	<b>26,957,394</b>	<b>254,315,977</b>	<b>239,817,206</b>
	Dimensional Global Real Estate Trust				Dimensional Emerging Markets Trust			
	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$	30 June 2011 Units	30 June 2010 Units	30 June 2011 \$	30 June 2010 \$
Balance and units on issue at beginning of the year	16,700,981	7,720,128	79,882,263	29,638,191	17,365,233	12,262,174	269,709,187	165,198,725
Applications	6,658,915	10,298,788	33,575,781	48,282,498	7,491,445	6,552,689	121,445,187	100,325,753
Redemptions	(2,243,223)	(1,328,756)	(11,270,671)	(6,118,117)	(2,182,588)	(1,468,782)	(35,063,836)	(22,435,280)
Units issued upon reinvestment of distributions	10,918	10,821	52,947	43,395	43,901	19,152	706,746	272,015
Increase/(decrease) in net assets attributable to unitholders	-	-	3,379,254	8,036,296	-	-	(12,477,901)	26,347,974
<b>Balance and units on issue at end of the year</b>	<b>21,127,591</b>	<b>16,700,981</b>	<b>105,619,574</b>	<b>79,882,263</b>	<b>22,717,991</b>	<b>17,365,233</b>	<b>344,319,383</b>	<b>269,709,187</b>

As stipulated in the Schemes' Constitutions, each unit represents an equal part 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.

Under AAS, net assets attributable to unitholders are classified as a liability rather than equity.

# Dimensional Australian Resident Trusts

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

### 9 Auditor's remuneration

	Dimensional Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	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
<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>

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	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
<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>

The auditor of the Schemes is PricewaterhouseCoopers.

# Dimensional Australian Resident Trusts

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

### 10 Distributions payable

	Dimensional Global Core Equity Trust				Dimensional Global Core Equity Trust - AUD Hedged Class			
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
			AUD Unhedged Class				AUD Hedged Class	
	\$	\$	c/unit	c/unit	\$	\$	c/unit	c/unit
Opening balance 30 June	3,404,319	5,322,829	6.01	11.68	8,654,037	6,910,438	92.54	121.35
Additional provisions for distributions recognised	7,067,003	4,789,310	10.72	8.63	25,220,798	9,138,995	262.70	97.74
Reductions arising from payments:								
June	(3,404,319)	(5,322,829)	(6.01)	(11.68)	(8,654,037)	(6,910,438)	(92.54)	(121.35)
December	(2,091,992)	(1,384,991)	(3.43)	(2.62)	(1,211,491)	(484,958)	(12.08)	(5.20)
<b>Closing balance 30 June</b>	<b>4,975,011</b>	<b>3,404,319</b>	<b>7.29</b>	<b>6.01</b>	<b>24,009,307</b>	<b>8,654,037</b>	<b>250.62</b>	<b>92.54</b>

	Dimensional Global Core Equity Trust			
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
			NZ Hedged Class	
	\$	\$	c/unit	c/unit
Opening balance 30 June	3,072,463	1,465,340	80.11	61.07
Additional provisions for distributions recognised	6,258,258	3,174,721	130.92	83.84
Reductions arising from payments:				
June	(3,072,463)	(1,465,340)	(80.11)	(61.07)
December	(183,604)	(102,258)	(4.19)	(3.73)
<b>Closing balance 30 June</b>	<b>6,074,654</b>	<b>3,072,463</b>	<b>126.73</b>	<b>80.11</b>
<i>New Zealand Dollar equivalent (NZD)</i>	<i>7,874,465</i>	<i>3,773,950</i>	<i>164.28</i>	<i>98.40</i>

# Dimensional Australian Resident Trusts

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

### 10 Provision for distributions payable (continued)

	Dimensional Global Value Trust				Dimensional Global Large 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	2,260,391	16,719,781	8.98	66.79	884,079	5,574,989	6.17	34.58
Additional provisions for distributions recognised	4,096,809	3,491,296	16.49	13.92	1,460,130	1,417,320	10.41	9.82
Reductions arising from payments:								
June	(2,260,391)	(16,719,781)	(8.98)	(66.79)	(884,079)	(5,574,989)	(6.17)	(34.58)
December	(1,551,152)	(1,230,905)	(6.24)	(4.94)	(538,750)	(533,241)	(3.75)	(3.65)
<b>Closing balance 30 June</b>	<b>2,545,657</b>	<b>2,260,391</b>	<b>10.25</b>	<b>8.98</b>	<b>921,380</b>	<b>884,079</b>	<b>6.66</b>	<b>6.17</b>

	Dimensional Global Small Company Trust				Dimensional Global Real Estate 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	1,379,442	8,488,278	5.12	39.26	2,093,855	1,307,141	12.54	16.99
Additional provisions for distributions recognised	2,450,174	1,860,779	9.15	6.86	3,601,795	2,642,780	17.60	16.93
Reductions arising from payments:								
June	(1,379,442)	(8,488,278)	(5.12)	(39.26)	(2,093,855)	(1,307,141)	(12.54)	(16.99)
December	(745,118)	(481,337)	(2.73)	(1.74)	(1,006,475)	(548,925)	(5.32)	(4.39)
<b>Closing balance 30 June</b>	<b>1,705,056</b>	<b>1,379,442</b>	<b>6.42</b>	<b>5.12</b>	<b>2,595,320</b>	<b>2,093,855</b>	<b>12.28</b>	<b>12.54</b>

# Dimensional Australian Resident Trusts

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

### 10 Provision for distributions payable (*continued*)

	Dimensional Emerging Markets Trust			
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	c/unit	c/unit
Opening balance 30 June	5,199,378	4,430,687	29.94	36.12
Additional provisions for distributions recognised	7,704,394	6,973,946	35.11	42.16
Reductions arising from payments:				
June	(5,199,378)	(4,430,687)	(29.94)	(36.12)
December	(2,003,076)	(1,774,568)	(10.01)	(12.22)
Closing balance 30 June	5,701,318	5,199,378	25.10	29.94

# Dimensional Australian Resident Trusts

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

### 11 Cash and cash equivalents and bank overdraft

#### (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 Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Domestic cash	21,031,136	4,862,767	218,839	626,779	-	370,282
Foreign cash	5,796,914	3,203,513	591,565	910,572	239,110	212,811
Bank overdraft	-	-	-	-	(306,500)	-
<b>Total cash and cash equivalents</b>	<b>26,828,050</b>	<b>8,066,280</b>	<b>810,404</b>	<b>1,537,351</b>	<b>(67,390)</b>	<b>583,093</b>

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Domestic cash	475,654	637,205	1,861,939	833,672	6,083,326	678,405
Foreign cash	1,377,868	1,186,502	320,808	218,369	3,917,484	1,387,755
Bank overdraft	-	-	-	-	(51,446)	-
<b>Total cash and cash equivalents</b>	<b>1,853,522</b>	<b>1,823,707</b>	<b>2,182,747</b>	<b>1,052,041</b>	<b>9,949,364</b>	<b>2,066,160</b>

# Dimensional Australian Resident Trusts

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

### 11 Cash and cash equivalents and bank overdraft

#### (b) Reconciliation of net profit/(loss) to net cash inflows from operating activities

	Dimensional Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
Operating gains/(losses) attributable to unitholders	51,996,242	35,699,772	6,487,821	17,711,422	2,257,040	4,671,127
Realised (gains)/losses on disposal of financial instruments held at fair value through profit or loss	(28,279,725)	(7,887,566)	(909,389)	(3,749,040)	47,820	1,097,570
Unrealised (gains)/losses in financial instruments held at fair value through profit or loss	(13,702,321)	(21,238,785)	(1,336,491)	(10,577,285)	(832,948)	(4,334,781)
Brokerage	95,982	146,441	61,227	80,551	13,377	12,549
Change in net assets:						
Receivables	(479,964)	(62,746)	(72,932)	130,816	(9,631)	35,840
Creditors and accruals	58,595	39,266	(41,292)	(21,223)	(14,387)	6,637
<b>Net cash provided by operating activities</b>	<b>9,688,809</b>	<b>6,696,382</b>	<b>4,188,944</b>	<b>3,575,241</b>	<b>1,461,271</b>	<b>1,488,942</b>

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
Operating gains/(losses) attributable to unitholders	20,549,247	24,404,639	6,981,049	10,679,076	(4,773,506)	33,321,920
Realised (gains)/losses on disposal of financial instruments held at fair value through profit or loss	(8,163,968)	(4,726,647)	531,704	525,829	(5,429,232)	(16,422,659)
Unrealised (gains)/losses in financial instruments held at fair value through profit or loss	(9,925,540)	(17,540,947)	(3,790,417)	(8,558,989)	14,520,693	(13,694,493)
Brokerage	82,199	64,758	18,032	26,874	189,281	302,230
Change in net assets:						
Receivables	(85,583)	(41,199)	(142,053)	(314,473)	(224,230)	(252,745)
Creditors and accruals	(37,417)	50,035	307,870	155,873	12,284	80,657
<b>Net cash provided by operating activities</b>	<b>2,418,938</b>	<b>2,210,639</b>	<b>3,906,185</b>	<b>2,514,190</b>	<b>4,295,290</b>	<b>3,334,910</b>

# Dimensional Australian Resident Trusts

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

### 11 Cash and cash equivalents and bank overdraft (continued)

#### (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 Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Distributions reinvested	1,213,237	275,332	378,306	1,102,230	48,574	348,482

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Distributions reinvested	1,316,421	4,233,076	52,947	43,395	706,746	272,015

### 12 Realised capital losses

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

	Dimensional Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Capital loss	35,268,844	28,444,263	141,369,055	141,764,996	37,083,319	36,707,261

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Capital loss	91,837,317	99,070,821	31,662,271	30,763,034	-	-

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

# Dimensional Australian Resident Trusts

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

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

The net unrealised capital gains/(losses) for each Scheme are set out below, which if realised, and after any offset of realised capital losses, would be assessable.

	Dimensional Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Gross unrealised taxable capital gains/(losses)	(77,315,792)	(92,504,033)	(12,346,246)	(14,328,446)	(4,978,981)	(6,169,690)
Capital gains tax concession	-	-	-	-	-	-
<b>Net unrealised taxable capital gain/(losses)</b>	<b>(77,315,792)</b>	<b>(92,504,033)</b>	<b>(12,346,246)</b>	<b>(14,328,446)</b>	<b>(4,978,981)</b>	<b>(6,169,690)</b>

	Dimensional Global Small Company Trust		Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010	30 June 2011	30 June 2010
	\$	\$	\$	\$	\$	\$
Gross unrealised taxable capital gains/(losses)	15,119,070	4,225,285	7,843,384	2,671,726	20,080,992	32,474,090
Capital gains tax concession	(7,559,535)	(2,112,643)	(3,921,692)	(1,335,863)	(10,040,496)	(8,758,094)
<b>Net unrealised taxable capital gain/(losses)</b>	<b>7,559,535</b>	<b>2,112,642</b>	<b>3,921,692</b>	<b>1,335,863</b>	<b>10,040,496</b>	<b>23,715,996</b>

# Dimensional Australian Resident Trusts

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

### 14 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	Distribution paid and payable		Number of Units Held		
	2011 \$	2010 \$	2011 %	2010 %	2011 Units	2010 Units	2011 Units	2010 Units	2011 \$	2010 \$	2011	2010
Dimensional Global Core Equity Trust	767,702	692,284	0.13	0.13	8,585	2,912	-	6,706	26,036	6,159	111,148	102,562
Dimensional Global Value Trust	174,405	169,306	0.08	0.08	343	1,599	-	-	2,057	1,772	20,075	19,732
Dimensional Global Large Company Trust	261,655	254,446	0.34	0.33	844	3,140	-	-	3,178	2,894	47,718	46,874
Dimensional Global Small Company Trust	228,699	210,496	0.09	0.09	202	1,140	-	-	1,532	1,212	23,883	23,681
Dimensional Global Real Estate Trust	42,318	38,988	0.04	0.05	303	417	-	-	1,040	1,024	8,468	8,165
Dimensional Emerging Markets Trust	250,049	249,877	0.07	0.09	407	534	-	-	4,142	4,820	16,506	16,099

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

### 14 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 Schemes' expenses, 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 Global Core Equity Trust	0.338	0.338	0.45
Dimensional Global Value Trust	0.400	0.400	0.75
Dimensional Global Large Company Trust	0.225	0.225	0.50
Dimensional Global Small Company Trust	0.550	0.550	1.00
Dimensional Global Real Estate Trust	0.350	0.350	0.45
Dimensional Emerging Markets Trust	0.600	0.600	1.25

\* 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 each Scheme does not exceed the capped ICR level stated above.

#### (f) Investments in related parties

The Schemes did not hold any investment in DFA Australia, its affiliates, or any other scheme 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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### 15 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 assets, financial liabilities and equities 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 an asset or liability 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:

##### (i) Futures

Futures are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. The futures contracts are collateralised by cash or marketable securities. Changes in futures contracts' values are usually settled net daily with the exchange. Interest-rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates at a future date at a specified price, established in an organised financial market.

##### (ii) Forward currency contracts

Forward currency contracts are primarily used by the Schemes to hedge against foreign currency exchange-rate risks on its non-Australian-dollar denominated trading securities. The Schemes agrees to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Forward currency contracts are valued at the prevailing bid price at the end of each reporting period. The Schemes recognise a gain or loss equal to the change in fair value at the end of each reporting period.

##### (iii) 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 end of each reporting period. 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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### 15 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 its market value. Compliance with policies and exposure limits are 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**

The following table details the Schemes' international investments in Australian-dollar equivalents by currency exposure and the amounts that are effectively hedged using forward foreign-currency contracts at reporting date. At 30 June 2011, had the exchange rate of all the currencies increased or decreased by 10% (2010: 10%) with all other variables held constant, the impact on the net assets attributable to unitholders is reflected in the tables below.

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

#### (e) Foreign-exchange risk (continued)

	Japanese Yen	US Dollar	Swiss Franc	Canadian Dollar	Hong Kong Dollar	European Euro	British Pound	Dimensional New Zealand Dollar	Global Core Other	Equity Trust Total
	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A
<b>30 June 2011</b>										
Gross investment amounts in foreign currency	60,541,369	310,106,734	22,240,618	39,257,094	8,520,722	96,941,373	66,886,002	4,830,933	24,715,109	634,039,954
Decrease in exposure from forward foreign currency contracts	(14,492,167)	(87,438,460)	-	-	-	(31,906,787)	(16,161,670)	45,216,470	-	(104,782,614)
<b>Total foreign currency exposure</b>	<b>46,049,202</b>	<b>222,668,274</b>	<b>22,240,618</b>	<b>39,257,094</b>	<b>8,520,722</b>	<b>65,034,586</b>	<b>50,724,332</b>	<b>50,047,403</b>	<b>24,715,109</b>	<b>529,257,340</b>
Net foreign currency exposure	46,049,202	222,668,274	22,240,618	39,257,094	8,520,722	65,034,586	50,724,332	50,047,403	24,715,109	529,257,340
Foreign currency exposure (+/- 10%)	4,604,920	22,266,827	2,224,062	3,925,709	852,072	6,503,459	5,072,433	5,004,740	2,471,511	52,925,734
	Japanese Yen	US Dollar	Swiss Franc	Canadian Dollar	Hong Kong Dollar	European Euro	British Pound	Dimensional New Zealand Dollar	Global Core Other	Equity Trust Total
	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A
<b>30 June 2010</b>										
Gross investment amounts in foreign currency	56,921,766	259,873,964	19,025,592	29,148,269	6,644,093	76,709,274	56,027,959	36,470,711	19,094,422	559,916,050
Decrease in exposure from forward foreign currency contracts	(15,510,380)	(81,318,680)	-	(612,768)	-	(29,536,218)	(14,813,522)	-	-	(141,791,568)
<b>Total foreign currency exposure</b>	<b>41,411,386</b>	<b>178,555,284</b>	<b>19,025,592</b>	<b>28,535,501</b>	<b>6,644,093</b>	<b>47,173,056</b>	<b>41,214,437</b>	<b>36,470,711</b>	<b>19,094,422</b>	<b>418,124,482</b>
Net foreign currency exposure	41,411,386	178,555,284	19,025,592	28,535,501	6,644,093	47,173,056	41,214,437	36,470,711	19,094,422	418,124,482
Foreign currency exposure (+/- 10%)	4,141,139	17,855,528	1,902,559	2,853,550	664,409	4,717,306	4,121,444	3,647,071	1,909,442	41,812,448

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

#### (e) Foreign-exchange risk (continued)

	Dimensional Global Value Trust									
	Japanese Yen	US Dollar	Swiss Franc	Canadian Dollar	Hong Kong Dollar	Swedish Krona	European Euro	British Pound	Other	Total
30 June 2011	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A
Gross investment amounts in foreign currency	26,351,674	112,989,204	3,428,635	16,227,973	1,615,190	2,074,114	33,882,002	17,376,067	4,373,075	218,317,934
Decrease in exposure from forward foreign currency contracts	-	-	-	-	-	(63,493)	-	-	-	(63,493)
<b>Total foreign currency exposure</b>	<b>26,351,674</b>	<b>112,989,204</b>	<b>3,428,635</b>	<b>16,227,973</b>	<b>1,615,190</b>	<b>2,010,621</b>	<b>33,882,002</b>	<b>17,376,067</b>	<b>4,373,075</b>	<b>218,254,441</b>
Net foreign currency exposure	26,351,674	112,989,204	3,428,635	16,227,973	1,615,190	2,010,621	33,882,002	17,376,067	4,373,075	218,254,441
Foreign currency exposure (+/- 10%)	2,635,167	11,298,920	342,864	1,622,797	161,519	201,062	3,388,200	1,737,607	437,308	21,825,444

	Dimensional Global Value Trust									
	Japanese Yen	US Dollar	Swiss Franc	Canadian Dollar	Hong Kong Dollar	Swedish Krona	European Euro	British Pound	Other	Total
30 June 2010	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A
Gross investment amounts in foreign currency	27,632,089	109,451,297	-	-	-	-	35,439,108	13,828,440	30,240,647	216,591,581
Decrease in exposure from forward foreign currency contracts	-	(248,624)	-	-	-	-	-	-	-	(248,624)
<b>Total foreign currency exposure</b>	<b>27,632,089</b>	<b>109,202,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,439,108</b>	<b>13,828,440</b>	<b>30,240,647</b>	<b>216,342,957</b>
Net foreign currency exposure	27,632,089	109,202,673	-	-	-	-	35,439,108	13,828,440	30,240,647	216,342,957
Foreign currency exposure (+/- 10%)	2,763,209	10,920,267	-	-	-	-	3,543,911	1,382,844	3,024,065	21,634,296

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

#### (e) Foreign-exchange risk (continued)

	Dimensional Global Large Company Trust									
	Japanese Yen \$A	US Dollar \$A	Swiss Franc \$A	Canadian Dollar \$A	Hong Kong Dollar \$A	Swedish Krona \$A	European Euro \$A	British Pound \$A	Other \$A	Total \$A
<b>30 June 2011</b>										
Gross investment amounts in foreign currency	7,611,772	38,681,783	2,985,668	4,596,456	1,012,948	1,225,563	11,548,979	7,933,671	1,613,125	77,209,965
Decrease in exposure from forward foreign currency contracts	-	-	-	-	-	-	-	-	-	-
<b>Total foreign currency exposure</b>	<b>7,611,772</b>	<b>38,681,783</b>	<b>2,985,668</b>	<b>4,596,456</b>	<b>1,012,948</b>	<b>1,225,563</b>	<b>11,548,979</b>	<b>7,933,671</b>	<b>1,613,125</b>	<b>77,209,965</b>
Net foreign currency exposure	7,611,772	38,681,783	2,985,668	4,596,456	1,012,948	1,225,563	11,548,979	7,933,671	1,613,125	77,209,965
Foreign currency exposure (+/- 10%)	761,177	3,868,178	298,567	459,646	101,295	122,556	1,154,898	793,367	161,313	7,720,997

	Dimensional Global Large Company Trust									
	Japanese Yen \$A	US Dollar \$A	Swiss Franc \$A	Canadian Dollar \$A	Hong Kong Dollar \$A	Swedish Krona \$A	European Euro \$A	British Pound \$A	Other \$A	Total \$A
<b>30 June 2010</b>										
Gross investment amounts in foreign currency	9,384,117	38,142,685	3,239,245	4,134,730	925,281	450,372	11,576,710	8,094,529	2,127,903	78,075,572
Decrease in exposure from forward foreign currency contracts	-	-	-	-	-	-	-	-	-	-
<b>Total foreign currency exposure</b>	<b>9,384,117</b>	<b>38,142,685</b>	<b>3,239,245</b>	<b>4,134,730</b>	<b>925,281</b>	<b>450,372</b>	<b>11,576,710</b>	<b>8,094,529</b>	<b>2,127,903</b>	<b>78,075,572</b>
Net foreign currency exposure	9,384,117	38,142,685	3,239,245	4,134,730	925,281	450,372	11,576,710	8,094,529	2,127,903	78,075,572
Foreign currency exposure (+/- 10%)	938,412	3,814,269	323,925	413,473	92,528	45,037	1,157,671	809,453	212,790	7,807,557

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

#### (e) Foreign-exchange risk (continued)

	Dimensional Global Small Company Trust									
	Japanese Yen \$A	US Dollar \$A	Swiss Franc \$A	Canadian Dollar \$A	Norwegian Kroner \$A	Swedish Krona \$A	European Euro \$A	British Pound \$A	Other \$A	Total \$A
<b>30 June 2011</b>										
Gross investment amounts in foreign currency	26,970,842	127,735,388	8,084,474	18,309,417	1,828,712	4,215,847	33,374,129	25,792,584	9,402,012	255,713,405
Decrease in exposure from forward foreign currency contracts	-	191,292	-	(174,209)	(38,299)	(17,763)	-	-	(47,854)	(86,833)
<b>Total foreign currency exposure</b>	<b>26,970,842</b>	<b>127,926,680</b>	<b>8,084,474</b>	<b>18,135,208</b>	<b>1,790,413</b>	<b>4,198,084</b>	<b>33,374,129</b>	<b>25,792,584</b>	<b>9,354,158</b>	<b>255,626,572</b>
Net foreign currency exposure	26,970,842	127,926,680	8,084,474	18,135,208	1,790,413	4,198,084	33,374,129	25,792,584	9,354,158	255,626,572
Foreign currency exposure (+/- 10%)	2,697,084	12,792,668	808,447	1,813,521	179,041	419,808	3,337,413	2,579,258	935,416	25,562,656

	Dimensional Global Small Company Trust									
	Japanese Yen \$A	US Dollar \$A	Swiss Franc \$A	Canadian Dollar \$A	Norwegian Kroner \$A	Swedish Krona \$A	European Euro \$A	British Pound \$A	Other \$A	Total \$A
<b>30 June 2010</b>										
Gross investment amounts in foreign currency	31,020,481	116,416,676	7,289,372	15,126,760	1,482,555	3,467,143	30,700,061	24,060,744	9,815,864	239,379,656
Decrease in exposure from forward foreign currency contracts	-	-	-	-	(200,259)	(136,922)	-	-	-	(337,181)
<b>Total foreign currency exposure</b>	<b>31,020,481</b>	<b>116,416,676</b>	<b>7,289,372</b>	<b>15,126,760</b>	<b>1,282,296</b>	<b>3,330,221</b>	<b>30,700,061</b>	<b>24,060,744</b>	<b>9,815,864</b>	<b>239,042,475</b>
Net foreign currency exposure	31,020,481	116,416,676	7,289,372	15,126,760	1,282,296	3,330,221	30,700,061	24,060,744	9,815,864	239,042,475
Foreign currency exposure (+/- 10%)	3,102,048	11,641,668	728,937	1,512,676	128,230	333,022	3,070,006	2,406,074	981,586	23,904,247

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

#### (e) Foreign-exchange risk (continued)

	Dimensional Global Real Estate Trust									
	Japanese Yen	US Dollar	Canadian Dollar	Hong Kong Dollar	Singapore Dollar	European Euro	British Pound	New Zealand Dollar	Other	Total
30 June 2011	\$A	\$A	\$A	\$A		\$A	\$A	\$A	\$A	\$A
Gross investment amounts in foreign currency	5,106,278	43,623,680	2,514,979	1,637,951	2,612,023	7,576,559	4,985,583	197,222	929,200	69,183,475
Increase/(decrease) in exposure from forward foreign currency contracts	-	79,104	-	-	-	-	-	-	79,104	79,104
<b>Total foreign currency exposure</b>	<b>5,106,278</b>	<b>43,702,784</b>	<b>2,514,979</b>	<b>1,637,951</b>	<b>2,612,023</b>	<b>7,576,559</b>	<b>4,985,583</b>	<b>197,222</b>	<b>1,008,304</b>	<b>69,262,579</b>
Net foreign currency exposure	5,106,278	43,702,784	2,514,979	1,637,951	2,612,023	7,576,559	4,985,583	197,222	1,008,304	69,262,579
Foreign currency exposure (+/- 10%)	510,628	4,370,278	251,498	163,795	261,202	757,656	498,558	19,722	100,830	6,926,258

	Dimensional Global Real Estate Trust									
	Japanese Yen	US Dollar	Canadian Dollar	Hong Kong Dollar	Singapore Dollar	European Euro	British Pound	New Zealand Dollar	Other	Total
30 June 2010	\$A	\$A	\$A	\$A		\$A	\$A	\$A	\$A	\$A
Gross investment amounts in foreign currency	2,199,107	37,023,168	890,658	387,841	782,428	5,299,683	4,017,794	67,167	-	50,667,846
Increase/(decrease) in exposure from forward foreign currency contracts	-	473,569	-	-	-	-	-	-	-	473,569
<b>Total foreign currency exposure</b>	<b>2,199,107</b>	<b>37,496,737</b>	<b>890,658</b>	<b>387,841</b>	<b>782,428</b>	<b>5,299,683</b>	<b>4,017,794</b>	<b>67,167</b>	<b>-</b>	<b>51,141,415</b>
Net foreign currency exposure	2,199,107	37,496,737	890,658	387,841	782,428	5,299,683	4,017,794	67,167	-	51,141,415
Foreign currency exposure (+/- 10%)	219,911	3,749,674	89,066	38,784	78,243	529,968	401,779	6,717	-	5,114,142

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

#### (e) Foreign-exchange risk (continued)

	Taiwan Dollar	US Dollar	Hong Kong Dollar	Indian Rupee	South Korean Won	Mexican New Peso	South African Rand	Dimensional Malaysian Ringgit	Emerging Markets Other	Trust Total
30 June 2011	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A
Gross investment amounts in foreign currency	46,415,335	48,952,259	44,282,938	27,287,010	47,989,442	20,024,961	27,710,215	13,199,846	67,641,629	343,503,635
Decrease in exposure from forward foreign currency contracts	-	9,847	-	-	-	-	-	(9,842)	-	5
<b>Total foreign currency exposure</b>	<b>46,415,335</b>	<b>48,962,106</b>	<b>44,282,938</b>	<b>27,287,010</b>	<b>47,989,442</b>	<b>20,024,961</b>	<b>27,710,215</b>	<b>13,190,004</b>	<b>67,641,629</b>	<b>343,503,640</b>
Net foreign currency exposure	46,415,335	48,962,106	44,282,938	27,287,010	47,989,442	20,024,961	27,710,215	13,190,004	67,641,629	343,503,640
Foreign currency exposure (+/- 10%)	4,641,534	4,896,211	4,428,294	2,728,701	4,798,944	2,002,496	2,771,022	1,319,000	6,764,163	34,350,364

	Taiwan Dollar	US Dollar	Hong Kong Dollar	Indian Rupee	South Korean Won	Mexican New Peso	South African Rand	Dimensional Malaysian Ringgit	Emerging Markets Other	Trust Total
30 June 2010	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A	\$A
Gross investment amounts in foreign currency	33,556,629	47,533,078	33,856,974	33,440,364	30,298,261	15,746,601	21,874,752	11,496,813	44,494,910	272,298,382
Decrease in exposure from forward foreign currency contracts	-	-	-	-	-	-	-	-	-	-
<b>Total foreign currency exposure</b>	<b>33,556,629</b>	<b>47,533,078</b>	<b>33,856,974</b>	<b>33,440,364</b>	<b>30,298,261</b>	<b>15,746,601</b>	<b>21,874,752</b>	<b>11,496,813</b>	<b>44,494,910</b>	<b>272,298,382</b>
Net foreign currency exposure	33,556,629	47,533,078	33,856,974	33,440,364	30,298,261	15,746,601	21,874,752	11,496,813	44,494,910	272,298,382
Foreign currency exposure (+/- 10%)	3,355,663	4,753,308	3,385,697	3,344,036	3,029,826	1,574,660	2,187,475	1,149,681	4,449,491	27,229,838

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

#### (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.

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.

		Dimensional Global Core Equity Trust		
	Weighted average interest rate (% p.a.)	Floating interest rate \$	Non-interest bearing \$	Total \$
<b>30 June 2011</b>				
<b>Assets</b>				
Cash and cash equivalents	3.14	26,828,050	-	26,828,050
Deposits held with brokers for margin	3.14	2,160,082	-	2,160,082
Financial assets held at fair value through profit or loss		-	628,281,688	628,281,688
Receivables		-	1,406,557	1,406,557
<b>Total assets</b>		<b>28,988,132</b>	<b>629,688,245</b>	<b>658,676,377</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(1,232,187)	(1,232,187)
Distribution payable		-	(35,058,972)	(35,058,972)
Financial liabilities held at fair value through profit or loss		-	(622,272)	(622,272)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(36,913,431)</b>	<b>(36,913,431)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>28,988,132</b>	<b>592,774,814</b>	<b>621,762,946</b>



# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Weighted average interest rate (% p.a.)	Floating interest rate \$	Dimensional Global Value Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	1.08	810,404	-	810,404
Financial assets held at fair value through profit or loss		-	216,842,711	216,842,711
Receivables		-	984,142	984,142
<b>Total assets</b>		<b>810,404</b>	<b>217,826,853</b>	<b>218,637,257</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(229,051)	(229,051)
Distribution payable		-	(2,545,657)	(2,545,657)
Financial liabilities held at fair value through profit or loss		-	-	-
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(2,774,708)</b>	<b>(2,774,708)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>810,404</b>	<b>215,052,145</b>	<b>215,862,549</b>



# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Weighted average interest rate (% p.a.)	Dimensional Global Large Company Trust		Total \$
		Floating interest rate \$	Non-interest bearing \$	
<b>Assets</b>				
Cash and cash equivalents	2.25	239,110	-	239,110
Financial assets held at fair value through profit or loss		-	76,426,771	76,426,771
Receivables		-	553,852	553,852
<b>Total assets</b>		<b>239,110</b>	<b>76,980,623</b>	<b>77,219,733</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(71,918)	(71,918)
Overdraft		(306,500)	-	(306,500)
Distribution payable		-	(921,380)	(921,380)
Financial liabilities held at fair value through profit or loss		-	(290)	(290)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>(306,500)</b>	<b>(993,588)</b>	<b>(1,300,088)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>(67,390)</b>	<b>75,987,035</b>	<b>75,919,645</b>



# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Weighted average interest rate (% p.a.)	Dimensional Global Small Company Trust		
		Floating interest rate \$	Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	1.03	1,853,522	-	1,853,522
Financial assets held at fair value through profit or loss		-	254,443,593	254,443,593
Receivables		-	420,641	420,641
<b>Total assets</b>		<b>1,853,522</b>	<b>254,864,234</b>	<b>256,717,756</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(696,660)	(696,660)
Distribution payable		-	(1,705,056)	(1,705,056)
Financial liabilities held at fair value through profit or loss		-	(63)	(63)
Due to brokers – payable for securities purchased		-	-	-
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(2,401,779)</b>	<b>(2,401,779)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>1,853,522</b>	<b>252,462,455</b>	<b>254,315,977</b>



# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Weighted average interest rate (% p.a.)	Floating interest rate \$	Dimensional Global Real Estate Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	3.41	2,182,747	-	2,182,747
Deposits held with brokers for margin	3.41	204,965	-	204,965
Financial assets held at fair value through profit or loss		-	105,479,977	105,479,977
Receivables		-	900,759	900,759
<b>Total assets</b>		<b>2,387,712</b>	<b>106,380,736</b>	<b>108,768,448</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(553,554)	(553,554)
Financial liabilities held at fair value through profit or loss		-	-	-
Distribution payable		-	(2,595,320)	(2,595,320)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(3,148,874)</b>	<b>(3,148,874)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>2,387,712</b>	<b>103,231,862</b>	<b>105,619,574</b>



# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Weighted average interest rate (% p.a.)	Floating interest rate \$	Dimensional Emerging Markets Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	2.45	10,000,810	-	10,000,810
Deposits held with brokers for margin	2.45	578,755	-	578,755
Financial assets held at fair value through profit or loss		-	341,311,720	341,311,720
Receivables		-	1,444,668	1,444,668
<b>Total assets</b>		<b>10,579,565</b>	<b>342,756,388</b>	<b>353,335,953</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Overdraft		(51,446)	-	(51,446)
Payables		-	(3,263,801)	(3,263,801)
Financial liabilities held at fair value through profit or loss		-	(5)	(5)
Distribution payable		-	(5,701,318)	(5,701,318)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>(51,446)</b>	<b>(8,965,124)</b>	<b>(9,016,570)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>10,528,119</b>	<b>333,791,264</b>	<b>344,319,383</b>

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2010	Weighted average interest rate (% p.a.)	Floating interest rate \$	Dimensional Emerging Markets Trust	
			Non-interest bearing \$	Total \$
<b>Assets</b>				
Cash and cash equivalents	1.72	2,066,160	-	2,066,160
Financial assets held at fair value through profit or loss		-	272,298,382	272,298,382
Receivables		-	824,549	824,549
<b>Total assets</b>		<b>2,066,160</b>	<b>273,122,931</b>	<b>275,189,091</b>
<b>Liabilities (excluding liabilities attributable to unitholders)</b>				
Payables		-	(280,526)	(280,526)
Distribution payable		-	(5,199,378)	(5,199,378)
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>		<b>-</b>	<b>(5,479,904)</b>	<b>(5,479,904)</b>
<b>Net assets (excluding liabilities attributable to unitholders)</b>		<b>2,066,160</b>	<b>267,643,027</b>	<b>269,709,187</b>

	30 June 2011 +/- %	Change in variable 30 June 2010 +/- %	Effect on profit attributable to unitholders	
			30 June 2011 \$	30 June 2010 \$
Interest-rate risk	1.00	1.00	105,281	20,662

# Dimensional Australian Resident Trusts

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

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### 15 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 by ensuring that the majority of transactions are undertaken on recognised markets as a means of mitigating the financial 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 equity securities, unit trusts and equity derivatives which expose them to price risk. The investment manager manages the Schemes' market 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.

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

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 reporting date:

	Dimensional Global Core Equity Trust				Dimensional Global Value Trust			
	Change in variable		Effect on profit		Change in variable		Effect on profit	
	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 security price risk</b>								
Australia	10.00	10.00	294	617	-	-	-	-
Asia Pacific (excl Australia)	10.00	10.00	7,420,810	6,917,302	10.00	10.00	2,910,906	3,121,879
USA and Canada	10.00	10.00	34,664,672	28,665,231	10.00	10.00	12,393,298	11,635,157
Continental Europe	10.00	10.00	13,620,613	10,919,516	10.00	10.00	4,258,918	5,356,892
United Kingdom	10.00	10.00	6,671,251	5,621,090	10.00	10.00	2,042,762	1,500,693
Other	10.00	10.00	270,622	266,062	10.00	10.00	78,371	44,535

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

	Dimensional Global Large Company Trust				Dimensional Global Small Company Trust			
	Change in variable		Effect on profit		Change in variable		Effect on profit	
	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 security price risk</b>								
Australia	-	-	-	-	10.00	10.00	334	2,037
Asia Pacific (excl Australia)	10.00	10.00	919,247	1,089,689	10.00	10.00	3,330,479	3,869,492
USA and Canada	10.00	10.00	4,265,691	4,198,480	10.00	10.00	14,530,869	13,142,638
Continental Europe	10.00	10.00	1,646,469	1,675,497	10.00	10.00	4,870,346	4,398,445
United Kingdom	10.00	10.00	788,684	813,173	10.00	10.00	2,552,339	2,400,966
Other	10.00	10.00	22,586	30,718	10.00	10.00	159,909	124,387
	Dimensional Global Real Estate Trust				Dimensional Emerging Markets Trust			
	Change in variable		Effect on profit		Change in variable		Effect on profit	
	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 security price risk</b>								
Australia	10.00	10.00	3,683,396	3,008,971	10.00	10.00	6,418	4,277
Asia Pacific (excl Australia)	10.00	10.00	959,765	343,654	10.00	10.00	27,718,440	16,608,849
USA and Canada	10.00	10.00	4,585,942	3,791,383	10.00	10.00	4,578	1,719,128
Continental Europe	10.00	10.00	774,910	529,968	10.00	10.00	3,469,293	2,217,014
United Kingdom	10.00	10.00	494,459	401,779	-	-	-	-
Other	10.00	-	49,526	-	10.00	10.00	2,932,444	6,680,569

# Dimensional Australian Resident Trusts

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

### 15 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 of the Schemes' financial liabilities (excluding gross-settled financial liabilities) at the reporting date. The tables demonstrate that there are no significant mismatches between the Schemes' assets and liabilities.

	Dimensional Global Core Equity Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
30 June 2011	\$	\$	\$	\$
Payables	-	1,232,187	-	1,232,187
Distribution payable	-	35,058,972	-	35,058,972
Financial liabilities – Net settled derivatives	-	622,272	-	622,272
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	<b>36,913,431</b>	-	<b>36,913,431</b>

	Dimensional Global Core Equity Trust			
	Due on demand	Due within 3 months	Due after 3 months	Total
30 June 2010	\$	\$	\$	\$
Payables	1,313,257	561,580	-	1,874,837
Distribution payable	-	15,130,819	-	15,130,819
Financial liabilities – Net settled derivatives	-	249,334	-	249,334
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>1,313,257</b>	<b>15,941,733</b>	-	<b>17,254,990</b>

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Dimensional Global Value Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	-	229,051	-	229,051
Distribution payable	-	2,545,657	-	2,545,657
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	<b>2,774,708</b>	-	<b>2,774,708</b>

30 June 2010	Dimensional Global Value Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	-	206,290	-	206,290
Distribution payable	-	2,260,391	-	2,260,391
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	<b>2,466,681</b>	-	<b>2,466,681</b>

30 June 2011	Dimensional Global Large Company Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	-	71,918	-	71,918
Financial liabilities – Net settled derivatives	-	290	-	290
Distribution payable	-	921,380	-	921,380
Overdraft	-	306,500	-	306,500
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	<b>1,300,088</b>	-	<b>1,300,088</b>

30 June 2010	Dimensional Global Large Company Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	-	86,305	-	86,305
Provision for distribution payable	-	884,079	-	884,079
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	<b>970,384</b>	-	<b>970,384</b>

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Dimensional Global Small Company Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	-	696,660	-	696,660
Financial liabilities – Net settled derivatives	-	63	-	63
Distribution payable	-	1,705,056	-	1,705,056
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>-</b>	<b>2,401,779</b>	<b>-</b>	<b>2,401,779</b>

30 June 2010	Dimensional Global Small Company Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	162,686	258,419	-	421,105
Distribution payable	-	1,379,442	-	1,379,442
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>162,686</b>	<b>1,637,861</b>	<b>-</b>	<b>1,800,547</b>

30 June 2011	Dimensional Global Real Estate Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	-	553,554	-	553,554
Distribution payable	-	2,595,320	-	2,595,320
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>-</b>	<b>3,148,874</b>	<b>-</b>	<b>3,148,874</b>

30 June 2010	Dimensional Global Real Estate Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	770,375	245,684	-	1,016,059
Distribution payable	-	2,093,856	-	2,093,856
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	<b>770,375</b>	<b>2,339,540</b>	<b>-</b>	<b>3,109,915</b>

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Dimensional Emerging Markets Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Overdraft	-	51,446	-	51,446
Payables	-	3,263,801	-	3,263,801
Distribution payable	-	5,701,318	-	5,701,318
Financial liabilities – Net settled derivatives	-	5	-	5
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	<b>9,016,570</b>	-	<b>9,016,570</b>

30 June 2010	Dimensional Emerging Markets Trust			
	Due on demand \$	Due within 3 months \$	Due after 3 months \$	Total \$
Payables	-	280,526	-	280,526
Distribution payable	-	5,199,378	-	5,199,378
<b>Total liabilities (excluding liabilities attributable to unitholders)</b>	-	<b>5,479,904</b>	-	<b>5,479,904</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

### 15 Financial instruments (continued)

#### (I) 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 Global Core Equity Trust				Dimensional Global Value Trust			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Financial Assets</b>								
Financial assets held for trading:								
Derivatives	829,370	1,799,781	-	2,629,151	-	158	-	158
Financial assets designated at fair value through profit or loss:								
Equity securities	625,597,053	55,484	-	625,652,537	216,840,895	1,658	-	216,589,669
<b>Total</b>	<b>626,426,423</b>	<b>1,855,265</b>	<b>-</b>	<b>628,281,688</b>	<b>216,840,895</b>	<b>1,816</b>	<b>-</b>	<b>216,842,711</b>
<b>Financial liabilities</b>								
Financial liabilities held for trading:								
Derivatives	-	(622,272)	-	(622,272)	-	-	-	-
<b>Total</b>	<b>-</b>	<b>(622,272)</b>	<b>-</b>	<b>(622,272)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

30 June 2010	Dimensional Global Core Equity Trust				Dimensional Global Value Trust			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Financial Assets</b>								
Financial assets held for trading:								
Derivatives	-	1,381,329	-	1,381,329	-	1,912	-	1,912
Financial assets designated at fair value through profit or loss:								
Equity securities	523,909,044	235,241	-	524,144,285	216,589,669	-	-	216,589,669
<b>Total</b>	<b>523,909,044</b>	<b>1,616,570</b>	<b>-</b>	<b>525,525,614</b>	<b>216,589,669</b>	<b>1,912</b>	<b>-</b>	<b>216,591,581</b>
<b>Financial liabilities</b>								
Financial liabilities held for trading:								
Derivatives	(249,334)	(2,267,199)	-	(2,516,533)	-	(7,770)	-	(7,770)
<b>Total</b>	<b>(249,334)</b>	<b>(2,267,199)</b>	<b>-</b>	<b>(2,516,533)</b>	<b>-</b>	<b>(7,770)</b>	<b>-</b>	<b>(7,770)</b>

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Dimensional Global Large Company Trust				Dimensional Small Company Trust			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Financial Assets</b>								
Financial assets held for trading:								
Derivatives	-	-	-	-	-	1,852	-	1,852
Financial assets designated at fair value through profit or loss:								
Equity securities	76,425,456	1,315	-	76,426,771	254,391,688	50,053	-	254,441,741
<b>Total</b>	<b>76,425,456</b>	<b>1,315</b>	<b>-</b>	<b>76,426,771</b>	<b>254,391,688</b>	<b>51,905</b>	<b>-</b>	<b>254,443,593</b>
<b>Financial liabilities</b>								
Financial liabilities held for trading:								
Derivatives	-	(290)	-	(290)	-	(63)	-	(63)
<b>Total</b>	<b>-</b>	<b>(290)</b>	<b>-</b>	<b>(290)</b>	<b>-</b>	<b>(63)</b>	<b>-</b>	<b>(63)</b>

30 June 2010	Dimensional Global Large Company Trust				Dimensional Small Company Trust			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Financial Assets</b>								
Financial assets held for trading:								
Derivatives	-	199	-	199	-	2,297	-	2,297
Financial assets designated at fair value through profit or loss:								
Equity securities	78,067,817	7,556	-	78,075,373	239,025,207	352,152	-	239,377,359
<b>Total</b>	<b>78,067,817</b>	<b>7,755</b>	<b>-</b>	<b>78,075,572</b>	<b>239,025,207</b>	<b>354,449</b>	<b>-</b>	<b>239,379,656</b>
<b>Financial liabilities</b>								
Financial liabilities held for trading:								
Derivatives	-	-	-	-	-	(4,892)	-	(4,892)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,892)</b>	<b>-</b>	<b>(4,892)</b>

# Dimensional Australian Resident Trusts

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

### 15 Financial instruments (continued)

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

30 June 2011	Dimensional Global Real Estate Trust				Dimensional Emerging Markets Trust			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Financial Assets</b>								
Financial assets held for trading:								
Derivatives	60,667	-	-	60,667	64,175	-	-	64,175
Financial assets designated at fair value through profit or loss:								
Equity securities	105,419,310	-	-	105,419,310	340,525,054	722,491	-	341,247,545
<b>Total</b>	<b>105,479,977</b>	<b>-</b>	<b>-</b>	<b>105,479,977</b>	<b>340,589,229</b>	<b>722,491</b>	<b>-</b>	<b>341,311,720</b>
<b>Financial liabilities</b>								
Financial liabilities held for trading:								
Derivatives	-	-	-	-	-	(5)	-	(5)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5)</b>	<b>-</b>	<b>(5)</b>

30 June 2010	Dimensional Global Real Estate Trust				Dimensional Emerging Markets Trust			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Financial Assets</b>								
Financial assets held for trading:								
Derivatives	-	16,379	-	16,379	-	8,219	-	8,219
Financial assets designated at fair value through profit or loss:								
Equity securities	80,753,352	2,620	-	80,755,972	268,898,238	3,391,925	-	272,290,163
<b>Total</b>	<b>80,753,352</b>	<b>18,999</b>	<b>-</b>	<b>80,772,351</b>	<b>268,898,238</b>	<b>3,400,144</b>	<b>-</b>	<b>272,298,382</b>
<b>Financial liabilities</b>								
Financial liabilities held for trading:								
Derivatives	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# Dimensional Australian Resident Trusts

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

### 15 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.

### 16 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 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 Global Core Equity Trust		Dimensional Global Value Trust		Dimensional Global Large Company Trust		Dimensional Global 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)	176,605	90,778	-	-	-	-	-	-
Maximum amount payable in respect of the entitlement	97,309	273,644	-	-	-	-	-	-
					Dimensional Global Real Estate Trust		Dimensional Emerging Markets Trust	
					30 June 2011 \$	30 June 2010 \$	30 June 2011 \$	30 June 2010 \$
Fees and expenses recovered/(reimbursed)					(59,863)	(60,188)	-	-
Maximum amount payable in respect of the entitlement					315,953	256,090	-	-

# Dimensional Australian Resident Trusts

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

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### 17 Subsequent events

The Schemes invest in Australian and international listed equities and listed unit trusts and are consequently exposed to the market risk associated with these investments.

Since the balance sheet date Australian and international share markets have experienced a period of significant volatility, impacting on the valuations of the Schemes' investment portfolio.

As investments are measured at 30 June 2011 fair values in the financial report, the subsequent volatility in values are not reflected in the Statements of Comprehensive Income or the Statements of Financial Position. As the Schemes allocate all investment income to unitholders, the volatility in the value of investments have been reflected in the current unit price, resulting in a corresponding change in net assets attributable to unitholders.

Other than stated above, no matter or circumstance has arisen since 30 June 2011 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.

### 18 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

Level 43

1 Macquarie Place

SYDNEY NSW 2000

Tel: (02) 8336 7100

Fax: (02) 8336 7197

[invest@dimensional.com.au](mailto:invest@dimensional.com.au)

[www.dimensional.com.au](http://www.dimensional.com.au)

