



Global Real Estate Account

Invests in the DFA Global Real Estate Securities Portfolio

Benchmark Morningstar US Real Est TR USD

Investment objective and strategy

The fund seeks to achieve long-term capital appreciation. The fund seeks to achieve exposure to a broad portfolio of securities of U.S. and non-U.S. companies in the real estate industry by investing at least 80% of the portfolio's net assets in this industry. The fund invests in companies principally engaged in the real estate industry in its designated market using a market capitalization weighted approach. In general, the higher the relative market capitalization of a real estate company within an eligible country, the greater its representation in the portfolio and each underlying investment. The fund manager also may limit or fix the portfolio's exposure to a particular country or issuer.

Category - Global Real Estate

Global real estate portfolios invest primarily in non-U.S. real estate securities but may also invest in U.S. real estate securities. Securities that these portfolios purchase include: debt & equity securities, convertible securities, and securities issued by real estate investment trust and REIT-like entities. Portfolios in this category also invest in real estate operating companies.

Asset allocation

Cash	0.38%
U.S. stocks	71.98%
Non-U.S. stocks	27.07%
Bonds	0.00%
Other/Not classified	0.58%

3-year risk measures

Beta	1.14
P/B ratio	1.53
P/E ratio	26.51
Standard deviation	20.21
Annual turnover ratio	1.00

Operations and management

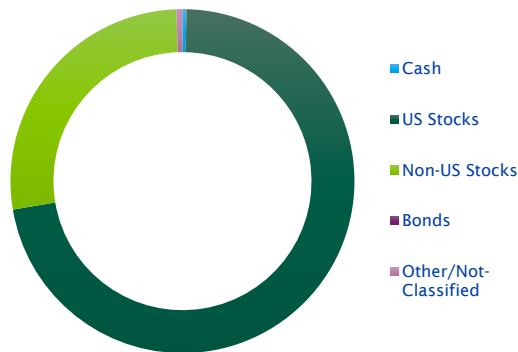
Separate acct inception date	7/31/2017
Manager(s)	Multiple 13.92 Yrs

Principal risks

Fund of funds, Equity Market, Foreign Securities and Currencies, Small Company, Concentrating in the Real Estate Industry, Emerging Markets, Derivatives, Securities Lending, Cyber Security

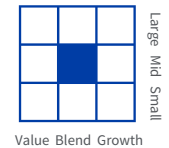
Portfolio composition

As of 11/30/2023



Portfolio style

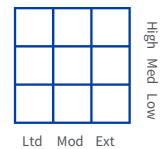
Equity



Equity cap.

Large	30.00%
Medium	52.00%
Small	19.00%

Fixed Income



Avg. effective duration	N/A
Avg. effective maturity	N/A
Avg. credit quality	N/A

Top 10 holdings

As of 11/30/2023

Prologis Inc	6.50%
American Tower Corp	5.91%
Equinix Inc	4.64%
Crown Castle Inc	3.13%
Welltower Inc	2.73%
Simon Property Group Inc	2.52%
Public Storage	2.52%
Digital Realty Trust Inc	2.51%
Realty Income Corp	2.09%
VICI Properties Inc Ordinary Shares	1.85%
Percent of total net assets	34.40%

Sector weightings

Cyclical	99.84%
Sensitive	0.11%
Defensive	0.05%

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