Dimensional

DIMENSIONAL WEALTH MODELS

Systematic Investment Solutions Powered by Financial Science

Dimensional's Wealth Models embody over four decades of expertise in applying the great ideas in finance to global portfolio construction. The models offer a research-driven, systematic framework for pursuing a wide range of investment goals.

Systematic and transparent approach

The models are guided by one investment philosophy and a proven implementation process applied consistently across all Dimensional funds.

Powered by financial science

Dimensional is a pioneer in applying academic research to factor-based investing. The models integrate our most advanced thinking on financial theory, research, and implementation.

Targeting higher expected returns

The allocations use Dimensional funds designed to go beyond indexing by pursuing higher expected returns in a diversified, cost-effective manner.

Dimensional Wealth Models

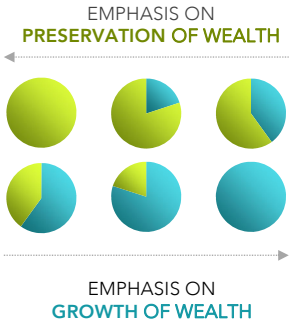
Go beyond indexing with a leader in systematic, factor-based investing

Dimensional Wealth Models are strategic asset allocations comprised of Dimensional funds and designed to put rigorous academic and empirical research to work across an investor's portfolio.

Strategic Approach to Asset Allocation

Several key considerations help establish the framework for an investor portfolio. These include investor goals, regional considerations, and return expectations. This framework is known as the strategic asset allocation.

Investor Goals



Regional Allocation

Higher Expected Returns

Equities

- Size
- Value
- Profitability

Fixed Income

- Credit
- Term
- Currency

Active Approach to Investing

While asset allocation considerations are strategic in nature, financial markets are continuously changing. Dimensional's systematic, active funds draw on real-time information in market prices to flexibly navigate continuously changing markets.

Strategic asset allocations are rebalanced **quarterly**[1].

Within each fund, we use real-time information in prices to focus on what matters **every day**.

1. The Wealth Models are rebalanced quarterly to reflect updated regional market cap weights.

Wealth Models designed to fit a variety of investment goals

Dimensional Wealth Models

Core Market

Allocations for a relatively **modest** portfolio emphasis on higher expected returns and limited deviation from the market.

Available Model Sets

- Exchange-Traded Funds (ETFs)

Core

Allocations for a relatively **moderate** portfolio emphasis on higher expected returns.

Available Model Sets

- Exchange-Traded Funds (ETFs)
- Mutual Funds

Core Plus

Allocations for a relatively **strong** portfolio emphasis on higher expected returns.

Available Model Sets

- Exchange-Traded Funds (ETFs)
- Mutual Funds

Increasing Emphasis on Higher Expected Returns

Dimensional Wealth Models are designed for total portfolio emphasis on research-backed drivers of higher expected returns across equity markets (size, value, and profitability) and fixed income markets (term, credit, and currency).

Tax-Sensitive

Allocations for tax-sensitive investors, including a focus on municipal bonds within fixed income.

Available Model Sets

- Blend of Exchange-Traded Funds (ETFs) and Mutual Funds

Sustainability

Allocations that align certain sustainability values with investment goals, focusing on scientific drivers of climate change.[1]

Available Model Sets

- Exchange-Traded Funds (ETFs)
- Mutual Funds

Social

Allocations that align certain social values with investment goals, seeking to exclude companies involved in areas of social concern.[2]

Available Model Sets

- Mutual Funds

1. Further details regarding a portfolio's sustainability considerations can be found in the portfolio's prospectus.
2. Further details regarding a portfolio's social-issue screens can be found in the portfolio's prospectus. Social-issue screens may be modified in a fund.

Built upon a systematic approach to portfolio design

Dimensional Wealth Models are based on decades of academic research and our experience in portfolio design and practical implementation. Our approach to model construction involves these steps:

Start with the market

We start with global equity and fixed income markets, which represent a broad and diverse universe of securities from which to assemble a marketwide portfolio.

Target higher expected returns

We tilt toward securities with higher expected returns. The equity allocations focus on size, value, and profitability considerations. The fixed income allocations look to term, credit, and currency where applicable.

Incorporate specific investment goals

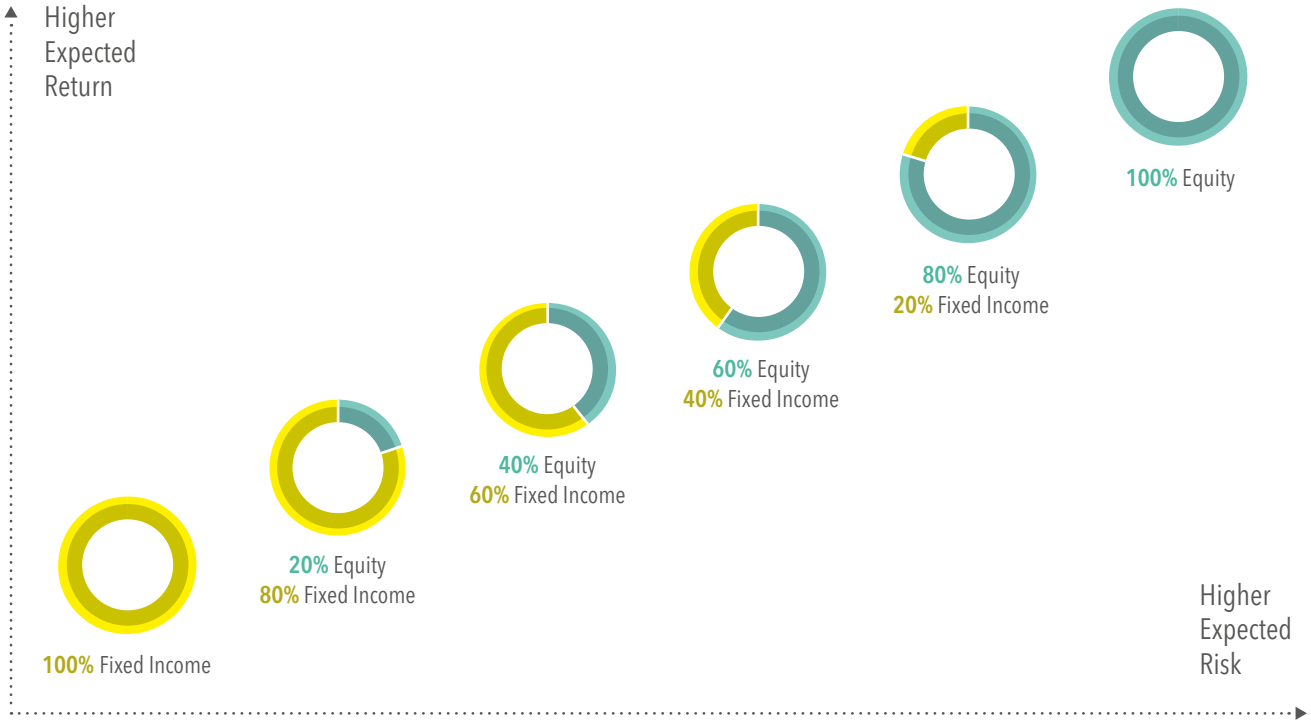
We create model sets that prioritize specific investment goals with allocations to tax-sensitive, social, and sustainability focused funds.

All Dimensional funds used in the models are broadly diversified and designed to pursue higher expected returns while managing risks and costs.

Offering a broad range of asset allocations

Within each model set, investors can choose from six equity/fixed income allocations designed to address their specific investment goals and risk preferences. The higher equity allocations are intended for investors focusing on growth of wealth; the higher fixed income allocations emphasize volatility reduction and preservation of purchasing power.

Portfolio allocations range from 100% fixed income to 100% equity, in increments of 20%.



For illustrative purposes only. The risk and expected return shown in this illustration are not reliable indicators of the funds' actual or future risk profiles. There is no guarantee strategies will be successful.

Harnessing the strength of Dimensional Investing

Focused on investor goals

Each model set offers a thoughtful, research-based framework for pursuing long-term investment goals in a robust and transparent manner.

One philosophy and approach

Dimensional has a deep belief in the power of markets and uses information embedded in market prices throughout its investment process. The models offer an efficient avenue to apply this belief system and investment approach.

Informed by financial science

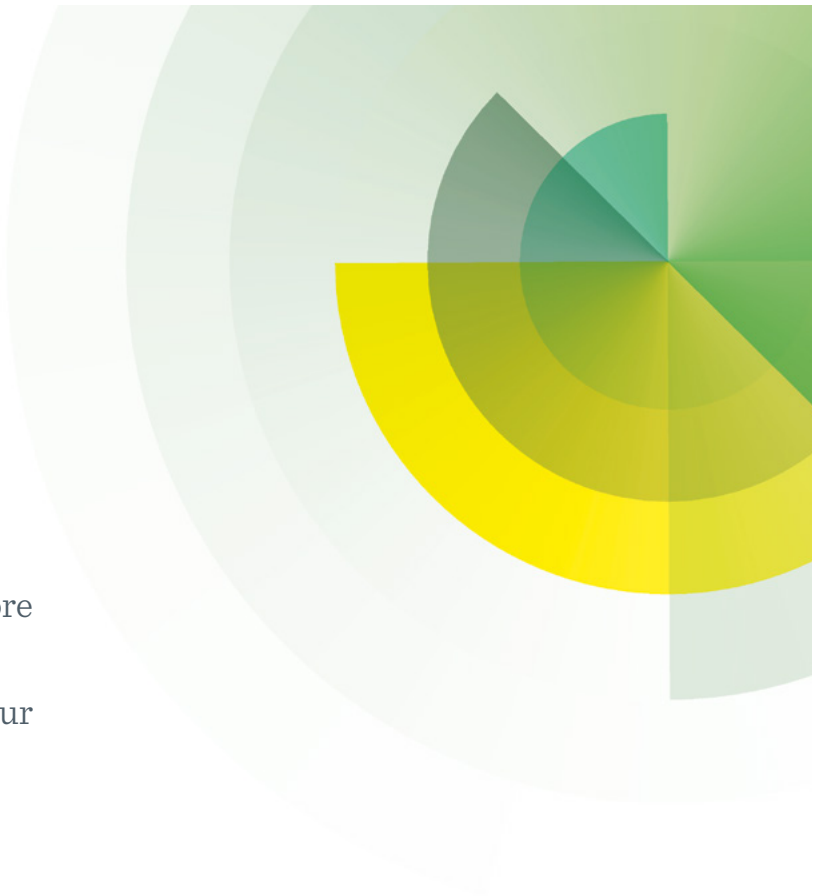
The models reflect basic principles of asset allocation theory and seek to add value through efficient implementation that combines the benefits of indexing (broad diversification and low cost) with those of systematic active investing (pursuit of higher expected returns, robust portfolio management, and flexible trading). The underlying funds reflect portfolio enhancements arising from our latest advancements in research and implementation.

Offering a consistent, transparent framework

Some industry models may include multiple funds with an inconsistent mix of investment objectives, characteristics, and expected outcomes. We believe that our Wealth Models can offer a higher degree of confidence to financial advisors and individual investors when making asset allocation decisions.

Targeting higher expected returns

Across both equities and fixed income, the model allocations emphasize reliable drivers of higher expected returns and integrate useful information about interactions among premiums. In contrast, many other models either may not target sources of higher expected returns or may target them separately.



Interested in learning more?

Contact your financial advisor to learn more about Dimensional Investing and using a Dimensional Wealth Model to pursue your long-term investment goals.

Glossary

Factor-based investing: Investment strategies constructed by sorting companies on quantitative variables to identify securities with higher expected returns.

Size premium or **small cap premium:** The return difference between small capitalization stocks and large capitalization stocks.

Value premium: The return difference between stocks with low relative prices (value) and stocks with high relative prices (growth).

Profitability premium: The return difference between stocks of companies with high profitability and those with low profitability.

Term premium: The return difference between bonds with different maturities but similar credit quality.

Credit premium: The return difference between bonds of similar maturity but different credit quality.

Currency of issuance: The currency in which an asset is issued, such as a USD- vs. euro-denominated bond.

Profitability: Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity.

DIMENSIONAL AT A GLANCE[3]

41	$584B	1,500+	One
YEARS SINCE FOUNDING	FIRMWIDE ASSETS UNDER MANAGEMENT	EMPLOYEES IN 14 GLOBAL OFFICES	INVESTMENT PHILOSOPHY

Dimensional[4] is a global investment manager dedicated to implementing the great ideas in finance. We have a long history of applying academic research to practical investing. Today, we offer a full suite of equity and fixed income strategies designed to target higher expected returns.

Dimensional's investment approach is grounded in economic theory and backed by decades of research. By integrating our investment process with a flexible trading strategy, we work to manage the tradeoffs that arise when implementing portfolios. We consistently apply this process in all of our global and regional equity and fixed income strategies, with an aim to add value beyond what traditional managers and benchmarks can achieve.

We regard the assets we manage as more than just shares in a portfolio. The money represents the savings, sacrifice, and dreams that investors have entrusted to us. We take this responsibility seriously.

Dimensional is headquartered in Austin, Texas, and has trading offices across North America, Europe, and Asia, which enables us to cover global markets and manage strategies continuously.

3. Firmwide assets under management in USD (billions), number of employees, and offices as of December 31, 2022.
4. "Dimensional" refers to the Dimensional separate but affiliated entities generally, rather than to one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd., Dimensional Ireland Limited, Dimensional Japan Ltd., and Dimensional Hong Kong Limited. Dimensional Hong Kong Limited is licensed by the Securities and Futures Commission to conduct Type 1 (dealing in securities) regulated activities only and does not provide asset management services.

There is no guarantee an investment strategy will be successful. Diversification neither assures a profit nor guarantees against loss in a declining market.

Risks include loss of principal and fluctuating value. Investment value will fluctuate, and shares, when redeemed, may be worth more or less than original cost.

Small and micro cap securities are subject to greater volatility than those in other asset categories.

International and emerging markets investing involves special risks, such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks.

Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Fixed income investments are subject to various other risks, including changes in credit quality, liquidity, prepayments, call risk, and other factors. Municipal securities are subject to the risks of adverse economic and regulatory changes in their issuing states.

Sustainability funds use environmental and social screens that may limit investment opportunities for the funds.

Real estate investment risks include changes in real estate values and property taxes, interest rates, cash flow of underlying real estate assets, supply and demand, and the management skill and creditworthiness of the issuer.

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission.

Consider the investment objectives, risks, and charges and expenses of the Dimensional funds carefully before investing. For this and other information about the Dimensional funds, please read the prospectus carefully before investing. Prospectuses are available by calling Dimensional Fund Advisors collect at (512) 306-7400 or at *dimensional.com*.

Dimensional funds distributed by DFA Securities LLC.

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The Dimensional Research and Portfolio Management teams (the "Model Team") developed the Dimensional Models. The Dimensional Core, Core Plus, Tax-Sensitive, Sustainability, Social Wealth Models launched on March 31, 2020. The Dimensional Core Market ETF and Core ETF Wealth Models launched on December 31, 2021. The Core Plus ETF Wealth Models launched on June 30, 2022. The Sustainability ETF Wealth Models launched on December 31, 2022. The Model Team, with oversight from Dimensional's Investment Committee, generally expects to select funds for the Wealth Models managed by Dimensional ("Dimensional Funds") without considering the universe of funds sponsored by persons not affiliated with Dimensional or its affiliates ("Third-Party Funds"), even though there may or may not be Third-Party Funds that are more appropriate for inclusion in such Dimensional Wealth Models.

To the extent a user implements all or part of a Wealth Model, this will generate advisory and other fees for Dimensional or its affiliate, and the management fees of Dimensional funds may be higher than fees charged by Third-Party Funds. The Dimensional Wealth Models asset allocations represent the selected target asset mix as determined by the Model Team and as of the date it is provided.

Use of the Wealth Models by a user does not imply that Dimensional has provided any legal, tax, or accounting advice or recommendations in relation to the Wealth Models or advice on whether it would be advisable for any institutional investor, registered investment advisor ("Advisor"), or client of the Advisor to invest in any Wealth Model or Dimensional Funds. The Dimensional Funds selected for a Dimensional Wealth Model may not perform as well as, and may be subject to higher fees and expenses than, other investment products that could have been selected for such Dimensional Wealth Model, including potentially Third-Party Funds. Users of the Wealth Models shall be responsible for independently determining the appropriateness of a Wealth Model and any Dimensional Funds for such users or their clients. Institutional investors and Advisors shall be responsible for rebalancing portfolios for themselves or their clients.

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• Not FDIC Insured • Not Bank Guaranteed • May Lose Value
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