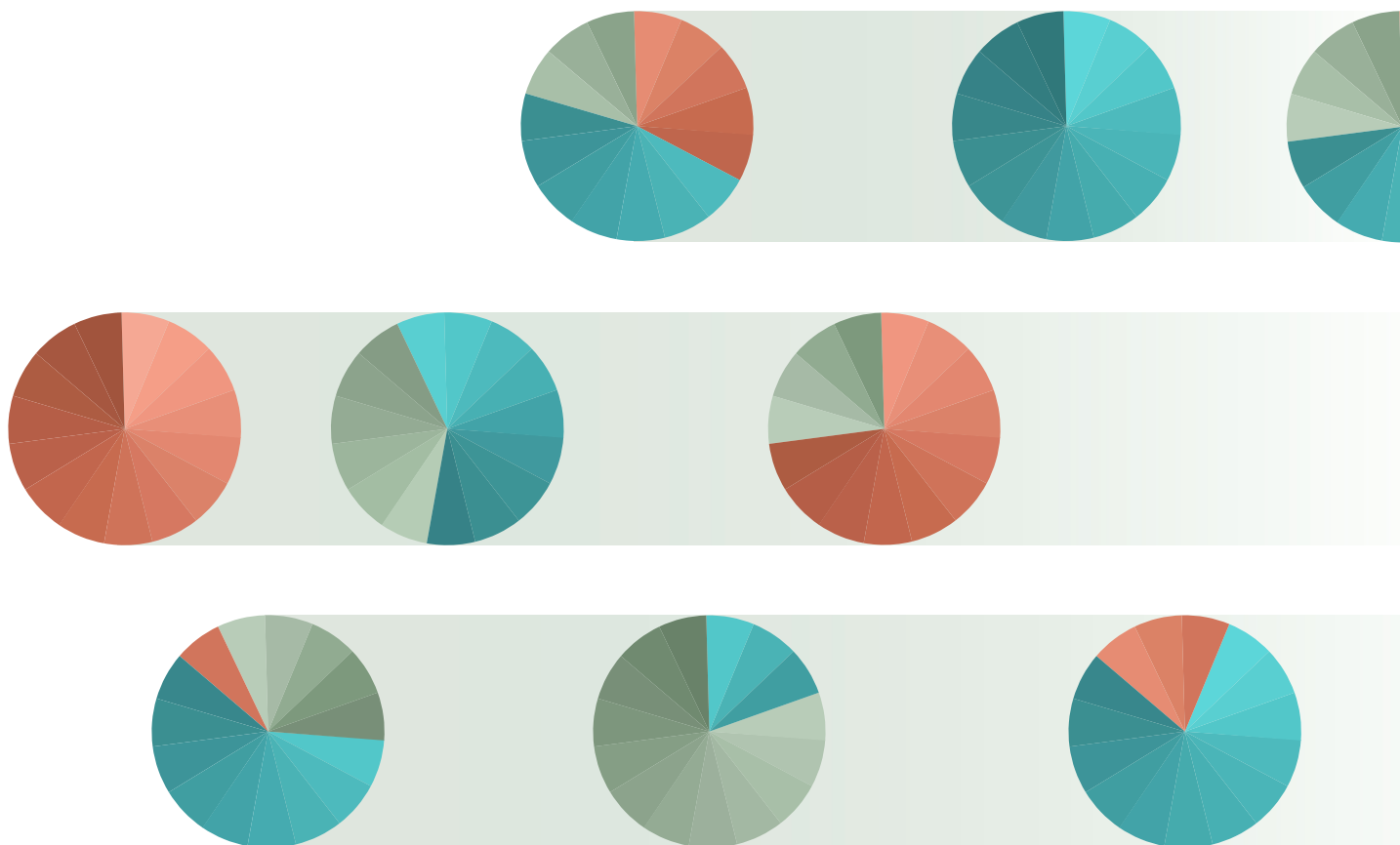

DIMENSIONAL UMAs

One Platform, a World of Opportunity to Scale and Customize



Dimensional at a Glance

Dimensional has been applying financial science to investing since 1981. Our firm is driven by an evidence-based approach, Nobel Prize-winning insights, and decades of expertise working to outperform benchmarks and peers while maintaining low costs and diversification. We go where the science leads, continually innovating to improve outcomes for investors.

43

YEARS SINCE
FOUNDING

\$777B

FIRMWIDE ASSETS
UNDER MANAGEMENT

1,500+

EMPLOYEES IN
15 GLOBAL OFFICES

One

INVESTMENT
PHILOSOPHY

Dimensional's Unified Managed Accounts (UMA) Platform helps financial professionals offer customized, tax-managed solutions while scaling their advisory businesses for growth and success.

Our UMA Platform lets advisors combine different investment vehicles in one personalized account—and then rely on Dimensional for daily portfolio monitoring and implementation.

► **Flexible asset allocation**

Advisors can choose from a range of offerings to meet client needs: Dimensional direct-equity separately managed accounts (SMAs); Dimensional exchange-traded funds (ETFs) and mutual funds; and an extensive list of non-Dimensional ETFs.

► **Multifaceted tax management**

Dimensional offers an array of tax management options to address each investor's tax circumstances. We go beyond tax loss harvesting, providing an integrated, holistic approach that aims to improve tax outcomes for investors.

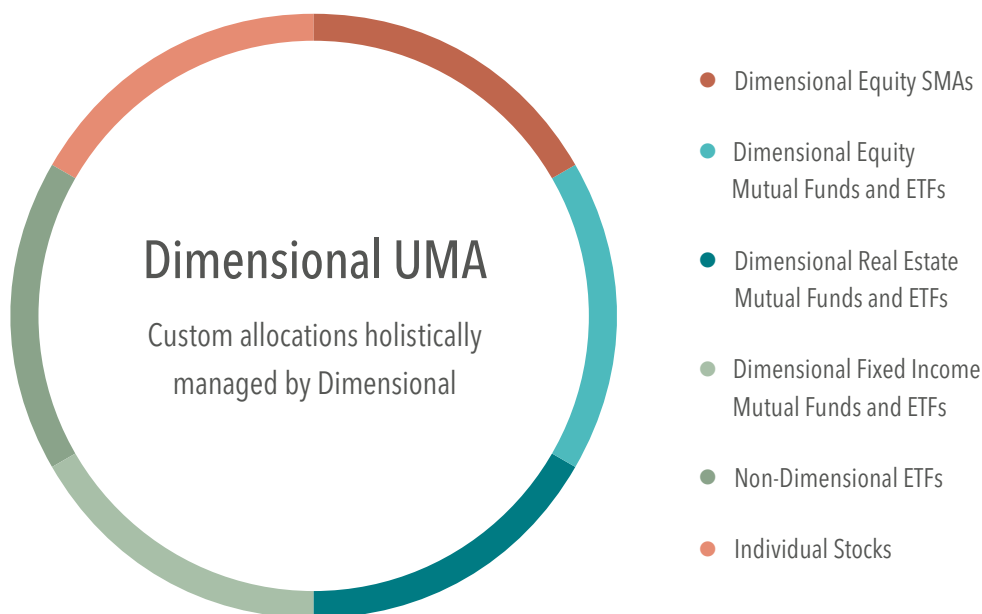
► **Scaled, efficient operations**

Within each account, Dimensional monitors asset allocation, tax considerations, and cash balances on a daily basis, applying decades of expertise in multi-asset-class investing. Relying on Dimensional for daily oversight gives advisors more time to focus on their clients and their business.

Flexible Asset Allocations in Dimensional UMAs

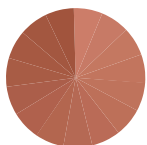
Dimensional's UMA Platform enables advisors to customize asset allocations to meet varied and evolving client needs. Asset allocations can be tailored using Dimensional SMAs; Dimensional ETFs and mutual funds; and an extensive list of non-Dimensional ETFs. And by integrating models into a Dimensional UMA, advisors can offer a research-driven, systematic framework for global portfolio construction.

Advisors can customize asset allocations across multiple vehicles for exposure to stocks and bonds around the world.

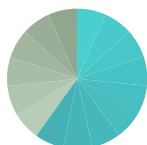


EXAMPLE CONSTRUCTIONS

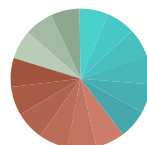
SMA Only



Funds Only



SMA + Funds



Dimensional SMAs

A Dimensional SMA applies our investment approach in a portfolio of directly held equity securities, offering a level of personalization not available through ETFs or mutual funds alone.

Using Dimensional's online UMA Platform, you can customize an SMA to match a client's investment goals and tax needs.

- ▶ **Select a starting strategy**
Choose from a list of US and global SMA strategies, which seek to outperform markets while offering broad diversification.
- ▶ **Integrate tax management**
Select a tax management option to address a client's unique and evolving tax circumstances across all UMA holdings.
- ▶ **Customize holdings**
Tailor an SMA to fit an investor's preferences by restricting or excluding certain securities, sectors, or countries. Investors can also apply screens related to environmental, social, and governance preferences.

Dimensional Wealth Models

Incorporating models into an advisor's business can provide a more consistent investment experience across a varied client base. Using Dimensional Wealth Models as guides, advisors can build strategic asset allocations with Dimensional ETFs and mutual funds on our UMA Platform.

- ▶ **Increased investment efficiency**
Our research-backed models combine a systematic framework with active implementation to help investors pursue different investment objectives, from growth of wealth to capital preservation. The model allocations are designed to emphasize drivers of higher expected returns across equity and fixed income markets.
- ▶ **Scaled for your business**
With Dimensional Wealth Models, you can streamline your investment process while freeing up time and resources to serve clients and develop your business.

WEALTH MODEL SETS

- ▶ **Core Market:** Allocations for a relatively modest portfolio emphasis on higher expected returns and limited deviation from the market
- ▶ **Core:** Allocations for a relatively moderate portfolio emphasis on higher expected returns
- ▶ **Core Plus:** Allocations for a relatively strong portfolio emphasis on higher expected returns

Tax-Sensitive, Sustainability, and Social model sets are also available.

Multifaceted Tax Management

Dimensional has extensive experience designing and managing investment solutions that thoughtfully balance investors' tax sensitivities with their financial goals.

You can select from three active approaches (Light, Standard, or Aggressive) or choose no tax management.* All approaches seek to avoid wash sales. Each active approach applies integrated, holistic tax management based on a client's tax

sensitivity and aims to improve after-tax performance by managing capital gains and dividend income.

Each day, Dimensional monitors UMA holdings at the tax-lot level, seeking opportunities for tax-efficient rebalancing and meaningful tax loss harvesting. We also work with advisors to manage tax-efficient cash raises, charitable giving opportunities, and any requests to realize gains.

TAX MANAGEMENT OPTIONS

	No Tax Management	Light Approach	Standard Approach	Aggressive Approach
Return Emphasis	Pre-Tax	After-Tax	After-Tax	After-Tax
Avoid Wash Sales	●	●	●	●
Seek to Avoid Short-Term and Total Capital Gains		●	●	●
Aim to Maximize Qualified Dividends		●	●	●
Monitor Securities for Gifting Opportunities		●	●	●
Level of Loss Harvesting Activity		Targeted	Moderate	Strong
Primary Use of Net Losses		Reduce overweight positions	Offset external gains	
Potential Uses	▶ IRA or other tax-advantaged account	▶ Reduce highly overweight positions ▶ Target net zero total capital gains	▶ Harvest meaningful net losses ▶ Ongoing external gains	▶ Harvest aggressive net losses ▶ Significant external gains (e.g., from sale of home or business)

*Certain UMA account types, such as IRAs, solo 401(k)s, and other non-ERISA tax-advantaged accounts, must select no tax management. Dimensional does not provide any investment, tax, or financial advice. Investors should consult with their financial advisors and tax professionals about their individual circumstances.

Scaled, Efficient Operations

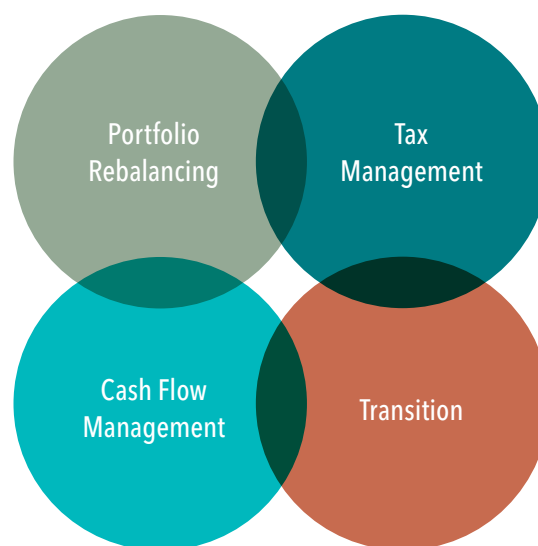
A top challenge for advisors is meeting client demand for an expanded service offering.¹ Dimensional UMAs help you enhance your value offering while scaling your business for growth and success. By outsourcing to Dimensional, you can reduce time spent on critical portfolio management activities like daily trade execution, rebalancing, and management of taxes and cash flows.

Our online platform helps you streamline UMA design, analysis, and implementation—for example, when managing tax-sensitive asset transitions. Using our Transition Analysis tool, you can show clients and prospects multiple tax-aware scenarios for moving their legacy assets to new allocations.

The platform also provides convenient access to Dimensional's knowledgeable UMA Solutions Team, which can answer questions and provide account support.

The Dimensional UMA Platform has efficient, personalized account oversight backed by more than 40 years of portfolio management experience to help you streamline your investment offering. That means enhanced business scalability—and more time for building client relationships.

INTEGRATED ACCOUNT MANAGEMENT



Pricing

Dimensional's UMA Platform has a simple fee structure.² Fees charged are based on holdings of each of the underlying vehicles.

29 bps

SMA³

10 bps

NON-DIMENSIONAL ETFs⁴

0 bps

DIMENSIONAL MUTUAL
FUNDS AND ETFs⁴

\$250

MINIMUM ANNUAL ACCOUNT FEE

To learn more, contact
a Dimensional representative
or visit [MyDimensional.com](https://www.dimensional.com).

1. Source: Dimensional 2023 Global Advisor Study.
2. Dimensional UMAs have certain minimums that apply, including: (1) a minimum account size of \$500,000; (2) a minimum of \$500,000 for the SMA portion of the account; and (3) a 25% minimum target allocation to Dimensional, which includes Dimensional SMAs, Dimensional mutual funds, and Dimensional ETFs.
3. Relationship pricing may be available. To learn more, please contact your Dimensional representative.
4. Mutual funds and ETFs charge a separate expense ratio, which accounts for the management fee and other administrative costs for an ETF.

DISCLOSURES

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RISKS

Investments involve risks. The investment return and principal value of an investment may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original value. Past performance is not a guarantee of future results. There is no guarantee strategies will be successful.

Investment products: • Not FDIC Insured • Not Bank Guaranteed • May Lose Value
Dimensional Fund Advisors does not have any bank affiliates.

Diversification neither assures a profit nor guarantees against loss in a declining market.

Dimensional Wealth Models

Dimensional Fund Advisors LP ("Dimensional") makes available certain model portfolios ("Dimensional Models"). The Dimensional Models are provided "as is." Dimensional has no obligation to continue to maintain or take any other action with respect to the Dimensional Models and may stop providing any update to the Dimensional Models at any time in its sole and absolute discretion. Dimensional is providing information in the form of Dimensional

Models as ideas for possible construction of portfolios centered around the Dimensional Funds and not as investment advice or research. Dimensional is not providing any investment, tax, or financial advice to any institutional investor, Advisor, or any client of the Advisor, and has no obligation to and will not take into account the tax status, investment goals, or other characteristics of any institutional investor, Advisor, or any client of the Advisor when compiling the Dimensional Models. Dimensional is not acting as a fiduciary to any institutional investor, Advisor, or any client of the Advisor, nor is any institutional investor, Advisor, or any client of the Advisor entering into any type of advisory or other relationship with Dimensional. To the fullest extent permitted by applicable law, Dimensional shall have no liability, including with respect to the accuracy of any data, to the institutional investor, Advisor, or any client of the Advisor in relation to the Dimensional Models. The risks of the Dimensional Models are subject to the risk of the Dimensional Funds, which can be found in the applicable prospectus. The selection of Dimensional Funds and the allocation and reallocation of Dimensional Model assets may not produce a desired result.

The Dimensional Research and Portfolio Management teams (the "Model Team") developed the Dimensional Models. The Dimensional Core, Core Plus, Tax-Sensitive, Sustainability, and 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 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 may be more appropriate for inclusion in such Dimensional Models. To the extent a user implements all or part of a 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 Models asset allocation represent the selected target asset mix as determined by the Model Team and as of the date it is provided.

Tax Management Disclosure

Dimensional may be directed to manage separate accounts in a predetermined tax-sensitive manner by utilizing certain measures including, but not limited to, tax loss harvesting, seeking to minimize short-term capital gains, maximizing the qualified portion of dividend income, applying a tax-efficient lot selection methodology, and considering tradeoffs among premiums, costs, diversification, wash-sale rules, and capital gains in daily portfolio management. Additionally, certain events (including, but not limited to, client requests to update custodians, strategies, or client-directed restrictions; ongoing client activities like contributions, redemptions, and gifts; incorrect custodian account settings; and advisor direction) may limit Dimensional's ability to engage in tax loss harvesting and to evaluate the tradeoffs outlined above. While Dimensional will regularly monitor accounts for tax loss harvesting opportunities, Dimensional might not engage in daily tax loss harvesting. For accounts that select Light tax management, Dimensional will seek to reduce highly overweight positions if there are losses available to offset any potential gains. If losses are not available, Dimensional may not sell down these overweight positions unless directed.

Dimensional will generally seek to limit potential wash sales in all accounts. "Wash sales" relate to a tax regulation that seeks to prevent investors from selling securities at a loss and then repurchasing the same or a substantially identical security in a span of 30 days before or after the sale. Dimensional may be unable to avoid wash sales or other tax consequences, particularly around client cash flows, corporate actions, or when clients hold substantially identical securities in accounts that are not managed by Dimensional or in accounts that are not linked to the separate accounts Dimensional manages (external accounts).

Certain UMA account types such as IRAs, solo 401(k)s, and other non-ERISA tax-advantaged accounts may only select no tax management when choosing a tax management approach.

Dimensional is solely reliant on accurate, thorough, and timely tax lot reporting from custodians. Should custodians fail to provide accurate, thorough, and timely tax lot data, Dimensional may be unable to transact in those accounts. The tax consequences of tax loss harvesting, including wash-sale rules, are complex and uncertain and are subject to rulings by tax authorities. Dimensional does not provide tax advice, and each client should consult their own tax advisor or accountant. As such, Dimensional will not be responsible for any tax consequences of such transactions. Dimensional does not guarantee any particular tax outcome.

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