

Delivering Value in Dimensional Wealth Models

Launched in March 2020, the Dimensional Wealth Models are strategic asset allocation models designed to put rigorous research to work across an investor's portfolio. The models offer a research-driven, systematic framework for pursuing a wide range of investment goals. Key benefits include:

- Powered by financial science, not speculation
- Built entirely with Dimensional funds, which are competitively priced and have a strong track record over time¹
- Combine strategic asset allocation at the model level with daily active implementation at the fund level

17.3%
MSCI All Country World IMI Index

Annualized Return since Model Inception, as of Dec. 31, 2025

18.8%
Dimensional Core 100/0 Wealth Model

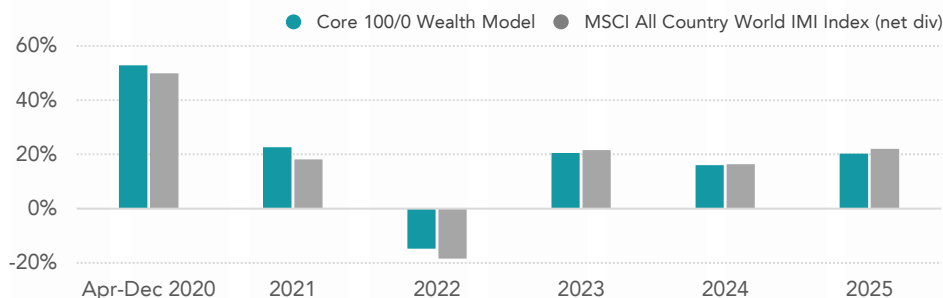
Hypothetical Annualized Return since Model Inception, as of Dec. 31, 2025

CORE WEALTH MODELS

Hypothetical Performance: Annual Returns, as of December 31, 2025

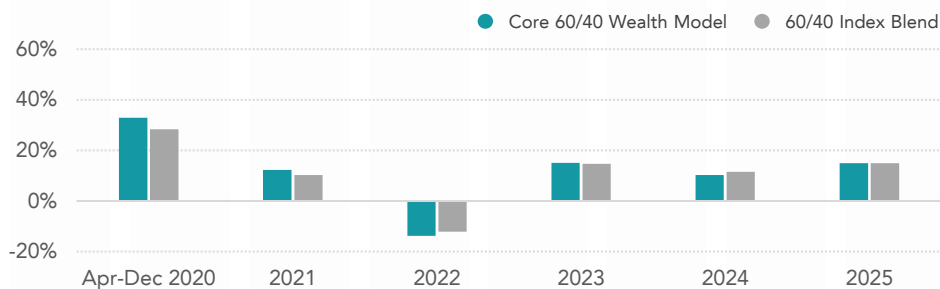
Core 100/0 Wealth Model

April 1, 2020 – December 31, 2025



Core 60/40 Wealth Model

April 1, 2020 – December 31, 2025



As of December 31, 2025, all Dimensional Wealth Models with at least a five-year history have outperformed the market despite mixed performance of the emphasized factors, or premiums, in equities: size, relative price, and profitability.² This is largely thanks to a strategic approach to asset allocation that maintains a continuous focus on expected equity premiums, provides fixed income exposure designed around investor goals like capital preservation or wealth growth, and leverages a thoughtful approach to daily fund implementation.

Past performance, including hypothetical performance, is no guarantee of future results. Actual returns may be lower.

60/40 Index Blend is the Global Allocation 60/40 Portfolio Custom Benchmark (60% S&P Global BMI Index (net div.)/40% ICE BofA 1-3 Year Global Government Index (hedged to USD)). Model Performance shown is hypothetical and for illustrative purposes only. The performance is based on model asset allocations using actual, historical underlying fund data and is based on net asset value returns for the underlying mutual funds and exchange-traded funds. The performance was achieved with the retroactive application of a model designed with the benefit of hindsight; it does not represent actual investment performance and it does not take into account any individual investor circumstances. See Appendix for additional information about Model performance.

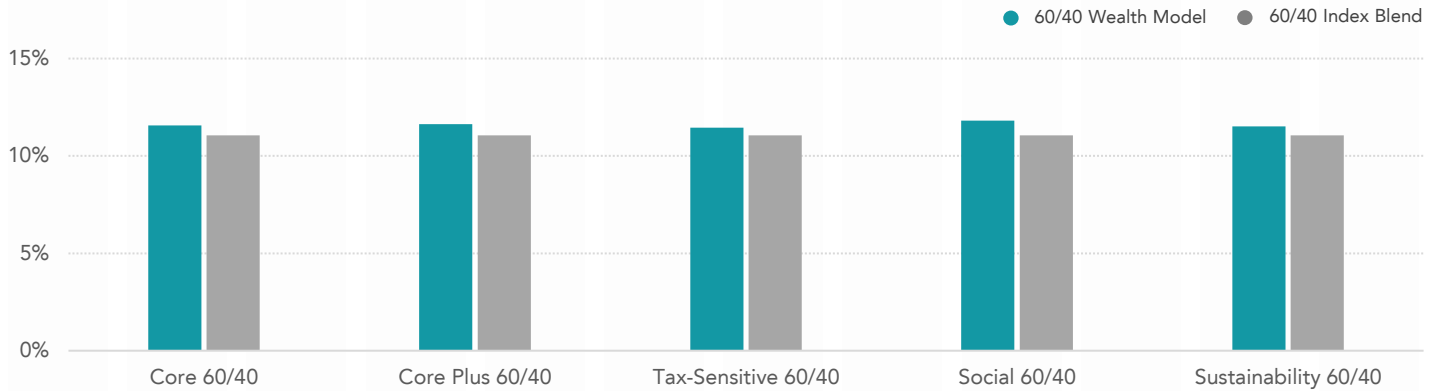
1. The majority of underlying funds are priced within the lowest quartile of their Morningstar category peer groups.

2. Dimensional Wealth Model sets with at least a five-year history include the Core, Core Plus, Tax-Sensitive, Social, and Sustainability Wealth Models. For the relative performance comparison, equity market returns are represented by the MSCI All Country World IMI Index (net div.). Fixed income market returns are represented by the Bloomberg Global Aggregate Bond Index (hedged to USD) for the Core, Core Plus, and Sustainability Wealth Models; by the Bloomberg U.S. Aggregate Bond Index for the Social Wealth Models; and by the S&P Intermediate Term National AMT-Free Municipal Bond Index for the Tax-Sensitive Wealth Models.

60/40 WEALTH MODELS

Hypothetical Performance: Annualized Returns since Inception, as of December 31, 2025

The 60/40 allocations in all model sets with at least a five-year history have outperformed since inception.



Past performance, including hypothetical performance, is no guarantee of future results. Actual returns may be lower. Model Performance shown is hypothetical and for illustrative purposes only. The performance is based on model asset allocations using actual, historical underlying fund data and is based on net asset value returns for the underlying mutual funds and exchange-traded funds. The performance was achieved with the retroactive application of a model designed with the benefit of hindsight; it does not represent actual investment performance and it does not take into account any individual investor circumstances. See disclosures for additional information. 60/40 Index Blend is the Global Allocation 60/40 Portfolio Custom Benchmark (60% S&P Global BMI Index (net div.)/40% ICE BofA 1-3 Year Global Government Index (hedged to USD)).

EQUITY ALLOCATION PERFORMANCE IN FOCUS

Hypothetical Performance: Annualized Returns since Inception, as of December 31, 2025

The Wealth Models provide investors with exposure to over 44 countries around the world, helping to reduce country-specific risk and increase the investment opportunity set. All models with at least a five-year history have outperformed market indices across equity regions since inception. This shows the value of our systematic approach across regions and that the positive relative performance of the models has not been driven by any single region.

	US	Developed ex US	Emerging Markets
Average Hypothetical Performance Across Models	20.30%	16.36%	14.48%
Market Index	19.86%	14.66%	12.49%
Performance Relative to Market Index	0.43%	1.69%	2.00%

Premiums	US	Developed ex US	Emerging Markets
Size	-0.94%	0.20%	2.68%
Value	4.89%	12.05%	9.92%
Profitability	5.62%	-3.55%	4.77%

Past performance, including hypothetical performance, is no guarantee of future results. Actual results may vary. Model equity regional performance based on the all-equity model in each model set and averaged across all model sets with at least a five-year history. World ex US exposure for the Tax-Sensitive set is excluded for simplicity but was also positive relative to a market index, the MSCI All Country World ex USA IMI Index (net div.), over this period. Market index is the Russell 3000 Index for the US, MSCI World ex USA IMI Index (net div.) for developed ex US markets, and MSCI Emerging Markets IMI Index (net div.) for emerging markets. See Premiums Table Methodology and Index Descriptions in the appendix for information on the premiums.

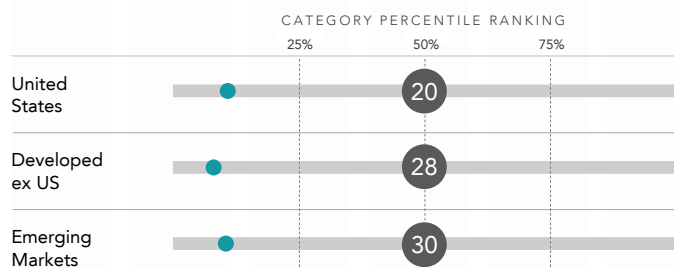
Powerful Building Blocks

The Dimensional Wealth Models are built with Dimensional funds, which have a strong track record over time. All of our funds apply our systematic active approach that uses broad diversification and daily implementation to target higher expected returns, manage risks, and control costs. Key benefits that set our approach apart from indexing and traditional active investing include:

- Designed to beat the market, not track it, through security selection and weighting that emphasize higher expected returns
- Daily implementation that enables our funds to be responsive to changing market conditions and maintain targeted exposures
- A high degree of flexibility that can lead to lower trading costs
- A focus on increasing the value of holdings through securities lending, investment stewardship, and corporate action elections

IMPLICIT TRADING COSTS RELATIVE TO PEERS

Virtu Post-Trade Analytics™—Peer Trade Cost Analysis, one year ending December 31, 2025

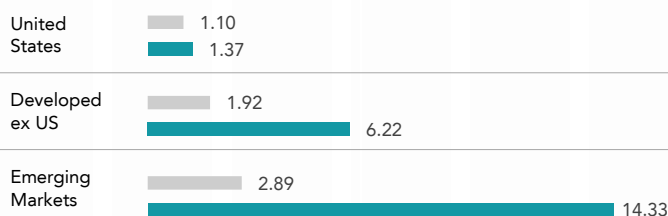


● Dimensional Implicit Cost Ranking ● Median Implicit Cost (bps)

See appendix for additional information.

SECURITIES LENDING RETURN RELATIVE TO PEERS

Average annual lending revenue relative to average net assets (bps) for FY2020 to FY2024



● Dimensional ● Peer Average

Securities lending involves risk—including counterparty risk—and possible loss. Revenue is not guaranteed and will fluctuate.

DIMENSIONAL VS. THE INDUSTRY

Percentage of US-domiciled active equity and fixed income funds that outperformed their benchmark as of December 31, 2025

Positive long-term premiums and our ability to capture them in a cost-effective way has led Dimensional to outperform benchmarks and peers over long periods of time and across strategies. As of December 31, 2025, all Dimensional funds around twenty years ago are still in existence today, compared to only 45% of active funds in the industry. 75% of our funds outperformed over that same period, compared to only 14% of active funds in the industry.



Performance data shown represents past performance and is no guarantee of future results. The sample includes funds at the beginning of each respective period. Survivors are funds that had returns for every month in the sample period. Outperformers (winner funds) are funds that survived the sample period and whose cumulative net return over the period exceeded that of their respective benchmark. Each fund is evaluated relative to its respective primary prospectus benchmark. Where the full series of primary prospectus benchmark returns is unavailable, non-Dimensional funds are instead evaluated

relative to their Morningstar category index. See Appendix for more information.

1. Dimensional fund data provided by the fund accountant. Dimensional funds or sub-advised funds whose access is or previously was limited to certain investors are excluded.

2. US-domiciled, USD-denominated open-end and exchange-traded fund data is provided by Morningstar. Index funds, load-waived funds, and funds of funds are excluded from the industry sample.

Equity Characteristics Over Time

To maintain consistent exposure to drivers of higher expected equity returns, the funds that compose the models incorporate real-time, changing information about company characteristics. This means overall model characteristics, like sector weights and top holdings, evolve with the market to keep the models strategically focused on their goals.

AGGREGATE EQUITY CHARACTERISTICS

		Number of Companies	Weighted Average Total Market Cap (millions)	Aggregate Price-to-Book	Weighted Average Profitability
As of March 31, 2020	Core 100/0 Wealth Model	12,830	\$145,677	1.55	0.38
	MSCI All Country World IMI Index	8,871	\$164,535	1.77	0.36
As of December 31, 2025	Core 100/0 Wealth Model	15,211	\$778,385	2.84	0.48
	MSCI All Country World IMI Index	8,130	\$847,195	3.20	0.45

POSITIONING RELATIVE TO MARKET

	March 31, 2020				December 31, 2025			
	INDEX WEIGHT		MODEL WEIGHT		INDEX WEIGHT		MODEL WEIGHT	
Large	65.5%		47.5%		67.4%		51.4%	
Mid	15.6%		20.9%		16.4%		21.1%	
Small	9.2%		23.3%		9.0%		20.5%	
	Low Prof	High Prof	Low Prof	High Prof	Low Prof	High Prof	Low Prof	High Prof
Growth	11.3%	33.7%	6.8%	33.9%	9.1%	35.7%	4.5%	34.5%
Value	33.6%	11.7%	33.3%	17.6%	36.7%	11.2%	38.1%	15.9%
REITs, Utilities, Other	9.7%		8.3%		7.3%		7.0%	

See appendix for additional information.

MSCI All Country World IMI Index Core 100/0 Wealth Model

Global equity markets have grown significantly, with larger market caps and higher valuation ratios, since the models launched in 2020 and yet over this time the models have maintained consistent levels of overweight to securities with higher expected returns: small cap stocks, value stocks, and stocks of firms with higher profitability. The Core Wealth Models held small cap stocks at about 2.5 times their weight in the MSCI All Country World IMI Index as of March 31, 2020 (23.3% vs 9.2%), and at about 2.3 times market index weight as of December 31, 2025 (20.5% vs 9.0%). Similarly, the models held value, high profitability stocks at 1.5 times market index weight as of March 31, 2020 (17.6% vs 11.7%), and at a little over 1.4 times market index weight as of December 31, 2025 (15.9% vs 11.2%).

Equity Characteristics Over Time

DIVERSIFICATION AND CONCENTRATION RISK

The Dimensional Wealth Models are more broadly diversified than commonly tracked market indices. As of December 31, 2025, the Core 100/0 Wealth Model holds nearly twice the number of companies as the MSCI All Country World IMI Index, at 15,211 versus 8,130. This reflects a deeper exposure to small caps in the model than the index and represents a meaningful increase since inception, driven by the addition of new approved emerging markets for our equity strategies. The funds in our models are designed for investors and are not beholden to the decisions of any index provider. Because of that flexibility, and our expertise in trading small cap stocks, our strategies can pursue a wider investment universe than is in most commercial indices.

Broad diversification is important for risk management and trading flexibility. For instance, broad diversification reduces concentration risk. The models hold less weight in their ten largest company holdings than market indices, and this helps to mitigate the impact from the ups and downs of a handful of stocks. Moreover, our research shows that broad diversification improves the reliability of outcomes for investors.¹

	March 31, 2020		December 31, 2025	
	Number of Companies	Weight in Ten Largest Company Holdings	Number of Companies	Weight in Ten Largest Company Holdings
Dimensional Core 100/0 Wealth Model	12,830	12.74%	15,211	21.29%
MSCI All Country World IMI Index	8,871	12.88%	8,130	22.94%
MSCI All Country World Index	2,960	14.46%	2,444	25.67%
Russell 3000 Index	2,956	22.84%	2,945	35.91%
S&P 500 Index	500	26.65%	500	40.73%

EQUITY REGIONAL WEIGHTS

Core 100/0 Wealth Model

The US allocation within the equity sleeve of the models has increased since March 2020, in line with the increase of the weight of US equities in global equity markets.

	March 31, 2020	December 31, 2025
United States	68.0%	73.4%
Developed ex US	24.0%	18.5%
Emerging Markets	8.1%	8.1%

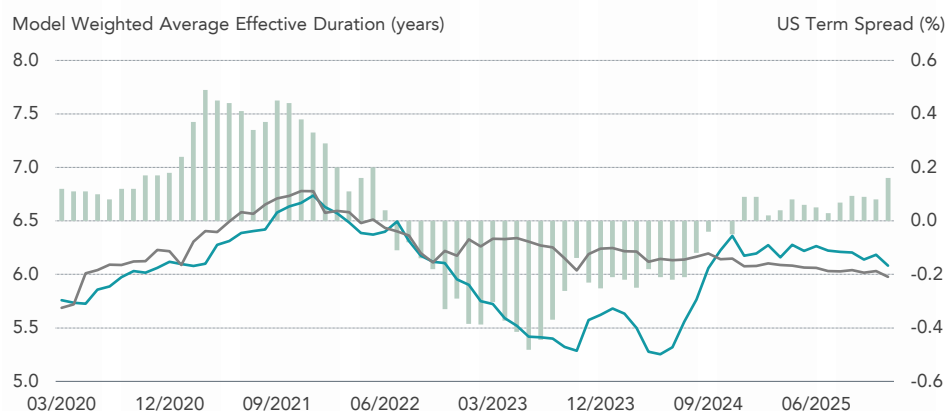
1. For more information, see Wei Dai, ["How Diversification Impacts the Reliability of Outcomes"](#) (research paper, Dimensional Fund Advisors 2017)

Fixed Income Characteristics Over Time

An active implementation approach at the fund level allows for incorporating current market information to target higher expected returns while keeping fund turnover at the model level low. For example, as term spreads (or credit spreads) change, model duration (or weight in lower-credit-quality bonds) changes as well. Yet fund allocations at the model level typically remain consistent quarter-over-quarter, enabling cost- and tax-efficient implementation.

MODEL DURATION VS US TERM SPREAD OVER TIME

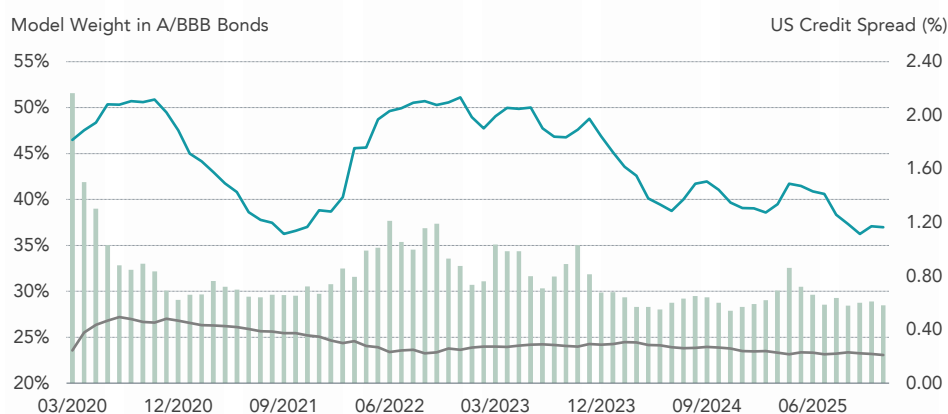
March 31, 2020-December 31, 2025



As the US term spread narrowed from early 2021 to mid-2023, indicating lower expected return premiums for longer duration bonds over shorter duration bonds, the duration of the Core 60/40 Wealth Model was shortened through active implementation at the fund level.

MODEL WEIGHT IN A/BBB BONDS VS. US CREDIT SPREAD OVER TIME

March 31, 2020-December 31, 2025



Similarly, as the US credit spread narrowed from early 2020 to late 2021, indicating lower expected return premiums for lower-credit-quality bonds over higher-credit-quality bonds of similar maturity, the weight of A- and BBB-rated bonds in the Core 60/40 Wealth Model was reduced.

See appendix for additional information.

ANNUALIZED FUND TURNOVER IN FIXED INCOME ALLOCATION

March 31, 2020-December 31, 2025

Model	Annualized Turnover
Dimensional Core 0/100 Wealth Model	0.89%
Dimensional Core 20/80 Wealth Model	2.40%
Dimensional Core 40/60 Wealth Model	3.16%
Dimensional Core 60/40 Wealth Model	2.70%
Dimensional Core 80/20 Wealth Model	1.69%

Over this same period, annualized fund turnover in the fixed income allocation of the Core 60/40 Wealth Model was low at 2.70%. Active implementation in the funds within the model means the model stays up to date with the market without the need for high turnover at the model level. This can make the Dimensional Wealth Models more cost- and tax-efficient for advisors to implement.

Appendix: Model Composition and Performance of Underlying Funds

MODEL COMPOSITION

as of December 31, 2025

Dimensional Portfolio Allocations		Core 100/0 Wealth Model	Core 60/40 Wealth Model	Core Plus 60/40 Wealth Model	Tax-Sensitive 60/40 Wealth Model	Social 60/40 Wealth Model	Sustainability 60/40 Wealth Model
EQUITY	Ticker	100%	60%	60%	60%	60%	60%
US Core Equity 1 Portfolio	DFEOX	36.00%	21.60%	–	–	–	–
US Core Equity 2 Portfolio	DFQTX	36.00%	21.60%	28.80%	–	–	–
US Core Equity 2 ETF	DFAC	–	–	–	37.80%	–	–
US High Relative Profitability Portfolio	DURPX	–	–	5.76%	–	–	–
US Small Cap Value Portfolio	DFSVX	–	–	2.88%	–	–	–
US Vector Equity Portfolio	DFVEX	–	–	5.76%	–	–	–
US Social Core Equity 2 Portfolio	DFUEX	–	–	–	–	43.80%	–
US Sustainability Core 1 Portfolio	DFSIX	–	–	–	–	–	43.80%
International Core Equity 2 Portfolio	DFIEX	18.00%	10.80%	7.04%	–	–	–
International High Relative Profitability Portfolio	DIHRX	–	–	1.88%	–	–	–
International Vector Equity Portfolio	DFVQX	–	–	1.88%	–	–	–
International Social Core Equity Portfolio	DSCLX	–	–	–	–	11.40%	–
International Sustainability Core 1 Portfolio	DFSPX	–	–	–	–	–	11.40%
Emerging Markets Core Equity 2 Portfolio	DFCEX	8.00%	4.80%	2.40%	–	–	–
Emerging Markets Value Portfolio	DFEVX	–	–	2.40%	–	–	–
Emerging Markets Social Core Equity Portfolio	DFESX	–	–	–	–	4.80%	–
Emerging Markets Sustainability Core 1 Portfolio	DESIX	–	–	–	–	–	4.80%
World ex US Core Equity 2 ETF	DFAX	–	–	–	22.20%	–	–
Global Real Estate Securities Portfolio	DFGEX	2.00%	1.20%	1.20%	–	–	–
FIXED INCOME	Ticker	0%	40%	40%	40%	40%	40%
Investment Grade Portfolio	DFAPX	–	40.00%	20.00%	–	–	–
Global Core Plus Fixed Income Portfolio	DGCFX	–	–	20.00%	–	–	–
Municipal Bond Portfolio	DFMPX	–	–	–	10.00%	–	–
Selective State Municipal Bond Portfolio	DSSMX	–	–	–	30.00%	–	–
Social Fixed Income Portfolio	DSFIX	–	–	–	–	40.00%	–
Global Sustainability Fixed Income Portfolio	DGSFX	–	–	–	–	–	40.00%

As of December 31, 2025.

Composition of the Models may change without notice. Numbers may not sum to 100% due to rounding.

FUND RETURNS

as of March 31, 2026

Dimensional Fund Returns (%)	Ticker	Gross Expense Ratio ¹	Net Expense Ratio ¹	ANNUALIZED					Inception Date	Listing Date
				1 Year	3 Years	5 Years	10 Years	Since Inception		
EQUITY										
US Core Equity 1 Portfolio	DFOEX	0.15	0.15	18.96%	17.18%	11.06%	13.42%	10.27%	09/15/2005	—
Russell 3000 Index				18.09%	17.86%	10.87%	13.72%	10.37%		
US Core Equity 2 Portfolio	DFQTX	0.19	0.18	19.43%	16.79%	10.82%	13.07%	9.94%	09/15/2005	—
Russell 3000 Index				18.09%	17.86%	10.87%	13.72%	10.37%		
US Core Equity 2 ETF ² (NAV)	DFAC	0.17	0.17	19.06%	16.43%	10.40%	12.81%	9.54%	10/04/2007	06/14/2021
US Core Equity 2 ETF ² (Market Price)				19.05%	16.43%	10.40%	12.81%	9.54%		
Russell 3000 Index				18.09%	17.86%	10.87%	13.72%	10.00%		
US High Relative Profitability Portfolio	DURPX	0.23	0.22	12.24%	15.22%	10.95%	—	13.70%	05/16/2017	—
Russell 1000 Index				17.74%	18.14%	11.34%	—	13.57%		
US Small Cap Value Portfolio ⁴	DFS VX	0.31	0.31	26.13%	14.71%	9.98%	10.88%	11.28%	03/02/1993	—
Russell 2000 Value Index				28.09%	13.80%	5.79%	9.61%	—		
US Vector Equity Portfolio	DFVEX	0.24	0.24	19.09%	14.29%	8.90%	11.14%	8.82%	12/30/2005	—
Russell 3000 Index				18.09%	17.86%	10.87%	13.72%	10.41%		
US Social Core Equity 2 Portfolio	DFUEX	0.22	0.22	19.27%	17.22%	10.36%	12.94%	9.13%	10/01/2007	—
Russell 3000 Index				18.09%	17.86%	10.87%	13.72%	9.99%		
US Sustainability Core 1 Portfolio	DFSIX	0.17	0.17	15.95%	16.91%	10.47%	13.75%	11.31%	03/12/2008	—
Russell 3000 Index				18.09%	17.86%	10.87%	13.72%	11.23%		
International Core Equity 2 Portfolio	DFIEX	0.23	0.23	30.67%	16.73%	9.69%	9.52%	6.63%	09/15/2005	—
MSCI World ex USA Index (net div.)				22.99%	14.30%	8.40%	8.66%	5.78%		
International High Relative Profitability Portfolio	DIHRX	0.30	0.29	20.69%	11.59%	6.93%	—	7.65%	05/16/2017	—
MSCI World ex USA Index (net div.)				22.99%	14.30%	8.40%	—	7.79%		
International Vector Equity Portfolio	DFVQX	0.29	0.29	33.42%	17.97%	10.45%	9.82%	7.04%	08/14/2008	—
MSCI World ex USA Index (net div.)				22.99%	14.30%	8.40%	8.66%	5.45%		
International Social Core Equity Portfolio	DSCLX	0.26	0.26	30.20%	17.00%	8.97%	9.17%	8.11%	11/01/2012	—
MSCI World ex USA Index (net div.)				22.99%	14.30%	8.40%	8.66%	7.51%		
International Sustainability Core 1 Portfolio	DFSPX	0.24	0.24	23.78%	14.66%	7.69%	8.85%	5.23%	03/12/2008	—
MSCI World ex USA Index (net div.)				22.99%	14.30%	8.40%	8.66%	4.79%		
Emerging Markets Core Equity 2 Portfolio (I)	DFCEX	0.39	0.39	31.22%	15.89%	6.67%	8.82%	7.83%	04/05/2005	—
MSCI Emerging Markets Index (net div.)				29.55%	14.84%	3.69%	7.80%	7.06%		
Emerging Markets Value Portfolio (I) ³	DFEVX	0.55	0.44	30.09%	16.96%	8.98%	9.30%	9.45%	04/01/1998	—
MSCI Emerging Markets Value Index (net div.) ⁵				28.65%	15.52%	6.14%	7.27%	—		
MSCI Emerging Markets Index (net div.) ⁵				29.55%	14.84%	3.69%	7.80%	—		
Emerging Markets Social Core Equity Portfolio	DFESX	0.44	0.44	31.23%	15.63%	5.66%	8.50%	6.36%	08/31/2006	—
MSCI Emerging Markets Index (net div.)				29.55%	14.84%	3.69%	7.80%	5.53%		
Emerging Markets Sustainability Core 1 Portfolio	DESIX	0.43	0.42	27.19%	14.15%	4.43%	—	4.63%	03/27/2018	—
MSCI Emerging Markets Index (net div.)				29.55%	14.84%	3.69%	—	4.57%		
World ex US Core Equity 2 ETF ² (NAV)	DFAX	0.28	0.28	31.08%	16.46%	8.69%	9.22%	5.54%	03/06/2008	09/13/2021
World ex US Core Equity 2 ETF ² (Market Price)				33.24%	17.17%	9.16%	9.46%	5.66%		
MSCI All Country World ex USA IMI Index (net div.)				25.32%	14.38%	6.83%	8.33%	—		
Global Real Estate Securities Portfolio	DFGEX	0.29	0.22	5.68%	6.34%	2.67%	4.04%	4.84%	06/04/2008	—
S&P Global REIT Index (net div.)				7.03%	6.63%	2.83%	3.17%	3.81%		

1. Fee and expense information as of the prospectus dated 02/28/26. Unless otherwise noted, the Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the class of the Portfolio. The fee waiver will remain in effect through February 28, 2027, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio of the class reflects the gross expense ratio of such class of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for details and more information.

2. Prior to listing date, the ETF operated as a mutual fund. The NAVs of the predecessor mutual fund are used for both NAV and market price performance from inception to listing.

3. The Advisor has agreed to permanently waive all or a portion of the Portfolio's management fee to the extent necessary to limit the total management fees paid to the Advisor by the Portfolio, including the fees the Portfolio pays to the Advisor indirectly through its investment in other funds managed by the Advisor (excluding investments in affiliated cash management vehicles). In addition, the Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the class of the Portfolio. The fee waiver will remain in effect through February 28, 2027, and may only be terminated by the Portfolio's

Board of Directors/Trustees prior to that date. The net expense ratio of the class reflects the gross expense ratio of such class of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for details and more information.

4. The Portfolio has not entered into fee waiver and/or expense assumption arrangements with the advisor.

5. Due to unavailability of returns data from inception date, performance of the indices is gross of dividends prior to 1999 and net of dividends from 1/99.

Performance data shown represents past performance. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance data for Dimensional portfolios current to the most recent month-end, visit [us.dimensional.com](https://www.dimensional.com). Performance includes reinvestment of dividends and other earnings. Returns for periods shorter than one year are not annualized. Income from funds managed for tax efficiency may be subject to an alternative minimum tax and/or any applicable state and local taxes. Standardized performance and complete information on investment objectives, risks, advisory fees, and expenses of Dimensional's funds are available here: <https://www.dimensional.com/us-en/funds>.

FUND RETURNS

as of March 31, 2026

Dimensional Fund Returns (%)	Ticker	Gross Expense Ratio ¹	Net Expense Ratio ¹	ANNUALIZED						Inception Date	Listing Date
				1 Year	3 Years	5 Years	10 Years	Since Inception			
FIXED INCOME											
Investment Grade Portfolio	DFAPX	0.19	0.19	4.32%	4.17%	0.62%	2.01%	2.77%	03/07/2011	—	
Bloomberg US Aggregate Bond Index				4.35%	3.63%	0.31%	1.70%	2.39%			
Global Core Plus Fixed Income Portfolio	DGCFX	0.24	0.23	4.07%	5.14%	0.63%	—	2.24%	01/11/2018	—	
Bloomberg Global Aggregate Bond Index (USD hedged)				3.49%	4.07%	0.81%	—	2.09%			
Municipal Bond Portfolio	DFMPX	0.21	0.21	3.45%	2.17%	0.71%	1.22%	1.41%	03/10/2015	—	
S&P Intermediate Term National AMT-Free Municipal Bond Index				4.55%	2.84%	1.25%	2.09%	2.27%			
Selective State Municipal Bond Portfolio	DSSMX	0.25	0.23	3.83%	2.65%	0.73%	—	0.71%	09/30/2020	—	
S&P Intermediate Term National AMT-Free Municipal Bond Index				4.55%	2.84%	1.25%	—	1.34%			
Social Fixed Income Portfolio	DSFIX	0.22	0.22	4.18%	4.18%	0.60%	—	1.87%	04/05/2016	—	
Bloomberg US Aggregate Bond Index				4.35%	3.63%	0.31%	—	1.67%			
Global Sustainability Fixed Income Portfolio	DGSFX	0.22	0.22	3.41%	4.40%	0.18%	—	2.04%	11/06/2018	—	
Bloomberg Global Aggregate Bond Index (USD hedged)				3.49%	4.07%	0.81%	—	2.31%			

1. Fee and expense information as of the prospectus dated 02/28/26. Unless otherwise noted, the Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the class of the Portfolio. The fee waiver will remain in effect through February 28, 2027, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio of the class reflects the gross expense ratio of such class of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for details and more information.

Performance data shown represents past performance. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance data for Dimensional portfolios current to the most recent month-end, visit [us.dimensionalfund.com](https://www.dimensionalfund.com). Performance includes reinvestment of dividends and other earnings. Returns for periods shorter than one year are not annualized. Income from funds managed for tax efficiency may be subject to an alternative minimum tax and/or any applicable state and local taxes. Standardized performance and complete information on investment objectives, risks, advisory fees, and expenses of Dimensional's funds are available here: <https://www.dimensionalfund.com/us-en/funds>.

AFTER-TAX FUND RETURNS¹

as of March 31, 2026

Dimensional Fund Returns (%)	Ticker	Gross Expense Ratio ²	Net Expense Ratio ²	ANNUALIZED				Inception Date	Listing Date
				1 Year	5 Years	10 Years	Since Inception		
EQUITY									
US Core Equity 2 ETF ³ (NAV)	DFAC	0.17	0.17	19.06%	10.40%	12.81%	9.54%	10/04/2007	06/14/2021
After Tax (pre liq.)				18.71%	10.07%	12.35%	9.12%		
After Tax (post liq.)				11.44%	8.19%	10.58%	8.04%		
World ex US Core Equity 2 ETF ³ (NAV)	DFAX	0.28	0.28	31.08%	8.69%	9.22%	5.54%	03/06/2008	09/13/2021
After Tax (pre liq.)				30.30%	8.02%	8.65%	5.06%		
After Tax (post liq.)				18.97%	6.76%	7.48%	4.50%		

1. After Tax (pre liq.) is return after taxes on distributions and assumes fund shares have not been sold. After Tax (post liq.) is return after tax on distributions and sale of fund shares. Assumed highest marginal tax rate in effect for capital gains and ordinary income. Income from funds managed for tax efficiency may be subject to an alternative minimum tax and/or any applicable state and local taxes.

2. Fee and expense information as of the prospectus dated 02/28/26. Unless otherwise noted, the Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the class of the Portfolio. The fee waiver will remain in effect through February 28, 2027, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio of the class reflects the gross expense ratio of such class of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for

details and more information.

3. Prior to listing date, the ETF operated as a mutual fund. The NAVs of the predecessor mutual fund are used for both NAV and market price performance from inception to listing. Performance data shown represents past performance. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance data for Dimensional portfolios current to the most recent month-end, visit [us.dimensional.com](https://www.dimensional.com). Performance includes reinvestment of dividends and other earnings. Returns for periods shorter than one year are not annualized. Income from funds managed for tax efficiency may be subject to an alternative minimum tax and/or any applicable state and local taxes. Standardized performance and complete information on investment objectives, risks, advisory fees, and expenses of Dimensional's funds are available here: <https://www.dimensional.com/us-en/funds>.

Appendix

Dimensional Wealth Model Performance:

Hypothetical performance for Dimensional Wealth Models reflects changes in the underlying fund allocations, if any, since the model's inception. All results assume monthly rebalance. The Dimensional Models do not include an allocation to cash or cash equivalents, except indirectly through a Dimensional Fund. Performance shown is hypothetical and for illustrative purposes only. The performance is based on model asset allocations using actual, historical underlying fund data and is provided for illustrative purposes only. Performance is based on net asset value returns for the mutual funds and exchange traded funds. The performance does not represent actual investment performance and it does not take into account any individual investor circumstances. Hypothetical model performance does not reflect trading in actual portfolios and may not reflect the impact that economic and market factors may have had on decision-making if managing actual client money. Actual performance of any fund or strategy may vary significantly from the hypothetical performance presented due to assumptions regarding fees, transaction costs, liquidity or other market factors. Actual historical allocations could have differed, perhaps significantly. Advisory fees paid to underlying component funds are reflected in the performance results. Advisory fees to a financial advisor, custodian fees, trading costs and transaction costs that may be applicable in the management of an overall portfolio are not reflected. Results presented are no guarantee of future results and may vary. The investment return and principal value of an investment will fluctuate and may be worth more or less than the original investment.

Dimensional vs. the Industry Appendix

Data Sample

The sample includes US-domiciled, USD-denominated open-end and exchange-traded funds (ETFs) in the following Morningstar categories. Non-Dimensional fund data provided by Morningstar. Dimensional fund data is provided by the fund accountant. Dimensional funds or subadvised funds whose access is or previously was limited to certain investors are excluded. Index funds, load-waived funds, and funds of funds are excluded from the industry sample.

Methodology

The beginning samples include funds as of the start of each respective time period. Surviving funds are those with return observations for every month of the sample period. Each fund is evaluated relative to its primary prospectus benchmark. Where the full series of primary prospectus benchmark returns is unavailable, non-Dimensional funds are instead evaluated relative to their Morningstar category index. Outperformers are funds that survived the sample period and whose cumulative net return over the period exceeded that of their respective benchmark. We aggregate funds with multiple share classes to the strategy level.

Morningstar Categories (Equity)

Equity fund sample includes the following Morningstar historical categories: Diversified Emerging Markets, Europe Stock, Foreign Large Blend, Foreign Large Growth, Foreign Large Value, Foreign Small/Mid Blend, Foreign Small/Mid Growth, Foreign Small/Mid Value, Global Real Estate, Japan Stock, Large Blend, Large Growth, Large Value, Mid-Cap Blend, Mid-Cap Growth, Mid-Cap Value, Miscellaneous Region, Pacific/Asia ex-Japan Stock, Real Estate, Small Blend, Small Growth, Small Value, Global Large-Stock Blend, Global Large-Stock Growth, Global Large-Stock Value, and Global Small/Mid Stock.

Morningstar Categories (Fixed Income)

Fixed income fund sample includes the following Morningstar historical categories: Corporate Bond, High Yield Bond, Inflation-Protected Bond, Intermediate Core Bond, Intermediate Core-Plus Bond, Long-Term Bond, Intermediate Government, Long Government, Muni California Intermediate, Muni California Long, Muni Massachusetts, Muni Minnesota, Muni National Intermediate, Muni National Long, Muni National Short, Muni New Jersey, Muni New York Intermediate, Muni New York Long, Muni Ohio, Muni Pennsylvania, Muni Single State Intermediate, Muni Single State Long, Muni Single State Short, Muni Target Maturity, Short Government, Short-Term Bond, Ultrashort Bond, Global Bond, and Global Bond-USD Hedged.

Index Data Sources

Index data provided by Bloomberg, MSCI, Russell, FTSE Fixed Income LLC, and S&P Dow Jones Indices LLC. Bloomberg data provided by Bloomberg. MSCI data © MSCI 2025, all rights reserved. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. FTSE fixed income indices © 2025 FTSE Fixed Income LLC. All rights reserved. S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Indices are not available for direct investment. Their performance does not reflect the expenses associated with management of an actual portfolio. US-domiciled mutual funds and US-domiciled ETFs are not generally available for distribution outside the US.

Mutual fund investment values will fluctuate, and shares, when redeemed, may be worth more or less than original cost. Diversification neither assures a profit nor guarantees against a loss in a declining market. There is no guarantee investment strategies will be successful. Past performance is no guarantee of future results.

ETFs trade like stocks, fluctuate in market value, and may trade either at a premium or a discount to their net asset value. ETF shares trade at market price and are not individually redeemable with the issuing fund, other than in large share amounts called creation units. ETFs are subject to risks similar to those of stocks, including those regarding short-selling and margin account maintenance. Brokerage commissions and expenses will reduce returns.

This information is provided for registered investment advisors and institutional investors and is not intended for public use.

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 us.dimensional.com.**

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This information is not meant to constitute investment advice, a recommendation of any securities product or investment strategy (including account type), or an offer of any services or products for sale, nor is it intended to provide a sufficient basis on which to make an investment decision. Investors should consult with a financial professional regarding their individual circumstances before making investment decisions.

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.

Sector-specific investments focus on a specific segment of the market, which can increase investment risks.

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.

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

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.

The fund prospectuses contain more information about investment risks.

Appendix

The Dimensional Models are provided for informational purposes only and should not be considered investment advice, a recommendation, or an offering of any services or products for sale. The Dimensional Models are not intended as a sufficient basis on which to make an investment decision. Certain investments included in the Models may not be suitable for investors, nor do they represent a complete investment program. Any indices shown are intended for comparative purposes only and may differ significantly from the Models. Dimensional makes no representations as to the appropriateness of any of the indices in comparison to the Models. The risk factors, benefits and disadvantages of the indices and Models may vary greatly and should be considered alongside fund characteristics, holdings and past performance figures stated. The risk of the Models is subject to the risk of the Dimensional Funds, which can be found in the applicable prospectus, and the selection of Dimensional Funds and the allocation and reallocation of Model assets may not produce a desired result.

Implicit Trading Costs Relative to Peers

Past performance is not a guarantee of future results. Date range reflects most recent data available. Ranking provided by Virtu. Ranking from 1–100% where 1 is lowest implicit cost and 100 is highest implicit cost. The data provided is copyrighted by Virtu ITG LLC or its affiliates and may not be copied, displayed, or transmitted in any form without prior written permission. Many factors influence transaction cost including order size, volatility, and spread. Virtu's peer universe includes a variety of firm types trading orders of all sizes in various market conditions. US peer data includes firms trading more than USD\$100mm in the US during the period.

Securities Lending Return Relative to Peers

Securities lending involves risk—including counterparty risk—and possible loss. Revenue is not guaranteed and will fluctuate. Non-Dimensional data provided by Morningstar. Dimensional data provided by Dimensional. Sample consists of US-domiciled ETF and OE Funds. Annual values are weighted averages across category groupings, shown in basis points. Averages shown are simple averages of the annual values sourced each fiscal year (2020–2024). Peer average is the simple average of the five years and excludes Dimensional funds. US funds are those in the following Morningstar categories: "US Fund Small Value", "US Fund Small Blend", "US Fund Small Growth", "US Fund Mid-Cap Value", "US Fund Mid-Cap Blend", "US Fund Mid-Cap Growth", "US Fund Large Value", "US Fund Large Blend", "US Fund Large Growth". International funds are those in the following Morningstar categories: "US Fund Foreign Small/Mid Value", "US Fund Foreign Small/Mid Blend", "US Fund Foreign Small/Mid Growth", "US Fund Foreign Large Value", "US Fund Foreign Large Blend", "US Fund Foreign Large Growth". EM funds are those in the following Morningstar categories: "US Fund Diversified Emerging Mkts".

Positioning Relative to Market

The "market" is represented by the MSCI All Country World IMI Index (net div.). MSCI data © 2025, all rights reserved. Source: Dimensional, using Morningstar and Dimensional data. Holdings are subject to change. In the US, Large Cap is defined as approximately the largest 70% of market capitalization, Mid Cap the next 20% and Small Cap the smallest 10%. In developed markets except the US, Large Cap is defined as approximately the largest 70% of market capitalization in each country or region, Mid Cap the next 17.5% and Small Cap the smallest 12.5%. In emerging markets, Large Cap is defined as approximately the largest 70% of market capitalization in each country or region, Mid Cap the next 15% and Small Cap the smallest 15%. Designations between value and growth are based on price to book ratios. Value is defined as the 50% of market cap with the lowest price to book ratios by size category and growth is the highest 50%. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. High profitability is defined as the 50% of market cap with the highest profitability by size category and low profitability is the lowest 50%. REITs, Utilities, and Other Stocks includes REITs and Utilities, identified by GICS code, and stocks without size, relative price, or profitability metrics. Underlying holdings in rights, warrants, cash, cash equivalents, ETFs, and bonds are excluded. Weights may not total 100% due to rounding.

Regional weights within equity are determined by the underlying securities' country assignments made by Dimensional and Dimensional's country to region assignments.

From Fixed Income Characteristics over Time

Duration represents the weighted average effective duration of the fixed income component of the Dimensional Core 60/40 Wealth Model. Term spread measured by the difference in yield between US Gov Intermediate vs US Gov 1-3 year. Subindices of Bloomberg/Barclays U.S. Government index by maturity buckets from Barclays Live. Weight in A/BBB bonds represents the weighted average portion of the fixed income component of the Dimensional Core 60/40 Wealth Model. Credit spread measured by the difference in yield between US credit intermediate A/BBB-rated bonds vs US credit intermediate AAA/AA-rated bonds. Subindices of Bloomberg/Barclays U.S. Credit Intermediate index by credit rating from Barclays Live. Monthly data in US dollars. Bloomberg data provided by Bloomberg. Indices are not available for direct investment.

Credit rating agencies Moody's Investor Service, Fitch Ratings, and Standard & Poor's Corporation rate the credit quality of debt issues. For reporting purposes, Dimensional generally assigns a composite rating based on stated ratings from Nationally Recognized Statistical Ratings Organizations ("NRSROs"). For example, if Moody's, Fitch, and S&P all provide ratings, Dimensional assigns the median rating. In certain instances, such as Pre-Refunded Municipals and US Treasury and Agency securities, we will assign the internal Dimensional rating. The internal Dimensional rating can only be as high as the highest stated credit rating from an NRSRO. Where applicable, for Non-Dimensional funds, credit quality breakdown is sourced directly from Morningstar.

Annualized turnover shown as percentage of total model weight and reports model-level turnover due to quarterly model rebalance activity, including any fund additions or deletions. It does not include security-level turnover within the constituent funds of the models.

Premiums Table Methodology and Index Descriptions

Size premium in the US is the Dimensional US Small Cap Index minus the S&P 500 Index, in developed ex US markets is the Dimensional International Small Cap Index minus the MSCI World ex USA Index (gross div.), and in emerging markets is the Dimensional Emerging Markets Small Index minus the MSCI Emerging Markets Index (gross div.). Value premium in the US is the Fama/French US Value Research Index minus the Fama/French US Growth Research Index, in developed ex US markets is the Fama/French International Value Index minus the Fama/French International Growth Index, and in emerging markets is the Fama/French Emerging Markets Value Index minus the Fama/French Emerging Markets Growth Index. Profitability premium in the US is the Fama/French US High Profitability Index minus the Fama/French US Low Profitability Index, in developed ex US markets is the Fama/French International High Profitability Index minus the Fama/French International Low Profitability Index, and in emerging markets is the Fama/French Emerging Markets High Profitability Index minus the Fama/French Emerging Markets Low Profitability Index.

Dimensional US Small Cap Index was created by Dimensional in March 2007 and is compiled by Dimensional. June 1927–December 1974: Market-capitalization-weighted index of securities of the smallest US companies whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: Non-US companies, REITs, UITs, and Investment Companies. Source: CRSP and Compustat. January 1975–present: Market-capitalization-weighted index of securities of the smallest US companies whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: Non-US companies, REITs, UITs, and Investment Companies and companies with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Source: CRSP and Compustat. The index monthly returns are computed as the simple average of the monthly returns of 12 sub-indices, each one reconstituted once a year at the end of each month of the year. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Dimensional International Small Cap Index was created by Dimensional in April 2008 and is compiled by Dimensional. January 1970–June 1981: 50% Hoare Govett Small Companies Index (hgsml.ind), 50% Nomura Small Companies Index (nomura.ind). July 1981–December 1989: Includes securities of MSCI EAFE countries in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%. Rebalanced semiannually. January 1990–present: Market-capitalization-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and United Kingdom. Exclusions: REITs and Investment Companies. Source: Bloomberg. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Dimensional Emerging Markets Small Index was created by Dimensional in April 2008 and is compiled by Dimensional. January 1989–December 1989: Fama/French Emerging Markets Small Cap Index. January 1990–present: Market-capitalization-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey, and the UAE. Exclusions: REITs and Investment Companies. Source: Bloomberg. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for

inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Fama/French US Value Research Index: July 1926–present: Provided by Fama/French from CRSP securities data. Includes the lower 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973). Rebalanced annually in June.

Fama/French US Growth Research Index: July 1926–present: Provided by Fama/French from CRSP securities data. Includes the higher 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973). Rebalanced annually in June.

Fama/French International Value Index: July 1975–present: Consists of companies whose relative price is in the bottom 30% for the region. The index is reconstituted once a year at the end of December. Source: Ken French website. Simulated from MSCI and Bloomberg data.

Fama/French International Growth Index: July 1975–present: Consists of companies whose relative price is in the top 30% for the region. The index is reconstituted once a year at the end of December. Source: Ken French website. Simulated from MSCI and Bloomberg data.

Fama/French Emerging Markets Value Index: July 1989–present: Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% book-to-market range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June.

Fama/French Emerging Markets Growth Index: July 1989–present: Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the bottom 30% book-to-market range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June.

Fama/French US High Profitability Index: July 1963–present: Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the upper 30% operating profitability (OP) range of NYSE eligible firms; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t - 1$.

Fama/French US Low Profitability Index: July 1963–present: Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the lower 30% operating profitability (OP) range of NYSE eligible firms; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t - 1$.

Fama/French International High Profitability Index: July 1990–present: Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the upper 30% operating profitability (OP) range in each region; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t - 1$.

Fama/French International Low Profitability Index: July 1990–present: Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the lower 30% operating profitability (OP) range in each region; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t - 1$.

Fama/French Emerging Markets High Profitability Index: July 1991–present: Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% operating profitability (OP) range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t - 1$.

Fama/French Emerging Markets Low Profitability Index: July 1991–present: Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the lower 30% operating profitability (OP) range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in $t - 1$.

The Dimensional and Fama/French Indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. Results shown during periods prior to each index's index inception date do not represent actual returns of the respective index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP.