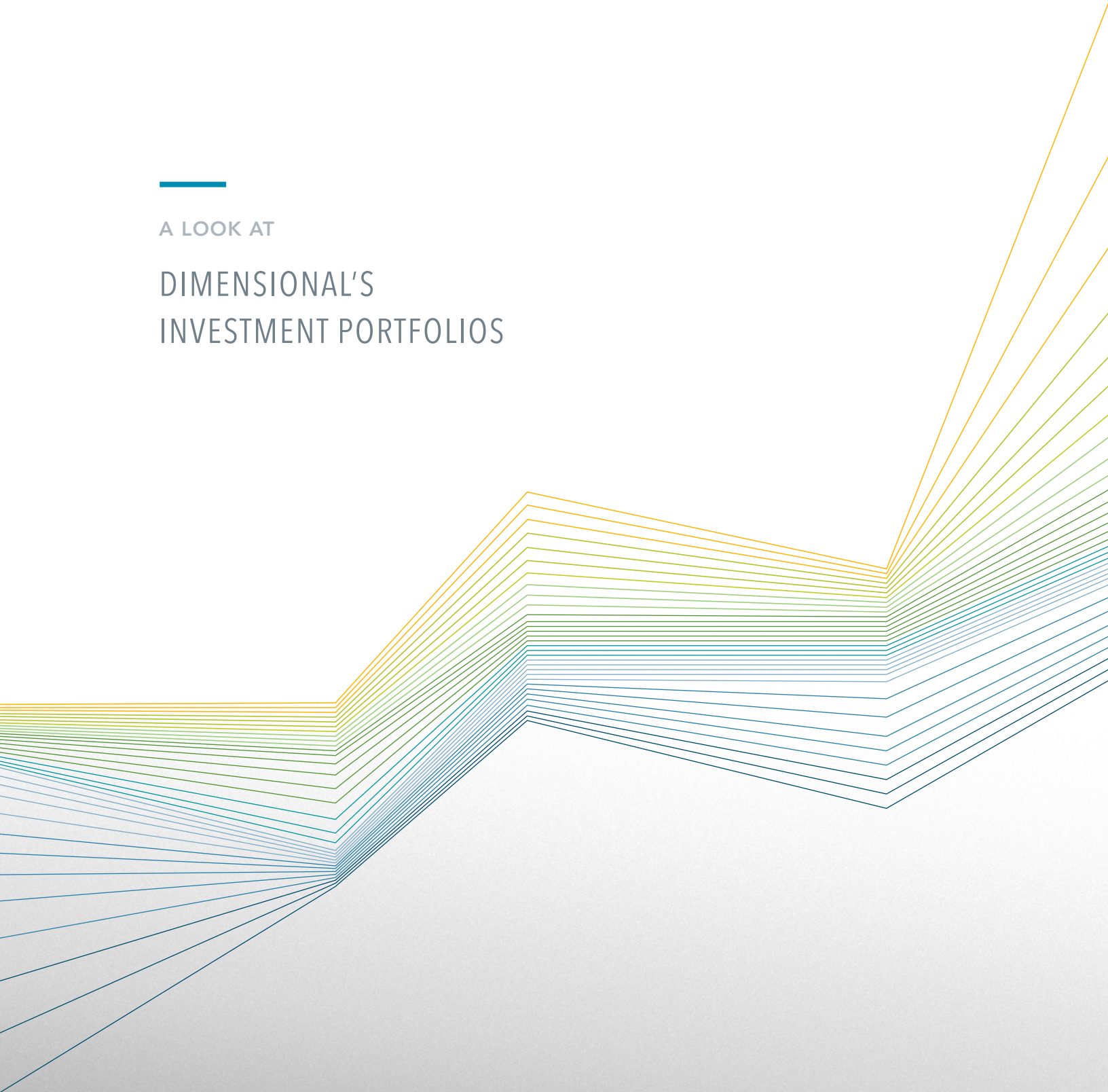


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A LOOK AT  
DIMENSIONAL'S  
INVESTMENT PORTFOLIOS



**DIMENSIONAL HAS BEEN TRANSLATING FINANCIAL SCIENCE INTO PRACTICAL INVESTMENT SOLUTIONS FOR OUR CLIENTS SINCE 1981.** Our equity and fixed income strategies combine rigorous research on the underlying drivers of returns with efficient execution in complex markets.

We build portfolios along the dimensions of expected returns that can be pursued in a cost-effective manner. Our dynamic, market-driven process and flexible trading strategy allow us to manage the tradeoffs that matter for performance—balancing competing premiums, diversification, and costs. Dimensional’s process is applied consistently across a broad range of competitively priced strategies, which span asset classes and geographies, to help meet the diverse needs of investors worldwide.

# EQUITY PORTFOLIOS: MARKETWIDE

Dimensional's marketwide portfolios are designed to emphasize securities with higher expected returns and minimize unnecessary turnover, helping reduce overall expenses. Highly diversified and efficient, these comprehensive solutions can serve as portfolio cores, simplifying investors' equity allocation decisions.

## Portfolio Design

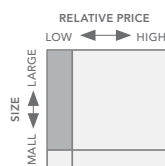
Overweighting securities with higher expected return potential, we build our marketwide portfolios to be broadly diversified across sectors, industries, and capitalization segments, as well as across countries in multiregion strategies. This approach helps manage risk and increase opportunities to add value.

### SECURITY WEIGHTING



- Emphasizes:
- Low relative price
  - Small size
  - High profitability\*

### SECURITY SELECTION



- Indicates targeted market segment:
- Relative price
  - Size

Ticker Inception

TOTAL MARKET			
	Global Equity Portfolio	DGEIX	2003
	Selectively Hedged Global Equity Portfolio	DSHGX	2011
	World Core Equity Portfolio	DREIX	2012
	World ex US Core Equity Portfolio	T DFWIX	2013
	US Core Equity 1 Portfolio	DFEOX	2005
	US Core Equity 2 Portfolio	✓ T DFQTX	2005
	International Core Equity Portfolio	✓  DFIEX	2005
	Emerging Markets Core Equity Portfolio	✓ DFCEX	2005
BROAD MARKET			
	US Vector Equity Portfolio	DFVEX	2005
	International Vector Equity Portfolio	DFVQX	2008
LARGE CAP			
	US Large Cap Equity Portfolio	DUSQX	2013
	Large Cap International Portfolio	DFALX	1991
	Emerging Markets Portfolio	DFEMX	1994

Symbols identify which portfolios have alternative versions.

- Sustainability**  
*Incorporates environmental sustainability considerations as part of the portfolio construction process*
- ✓ **Socially Responsible**  
*Seeks to hold securities consistent with the portfolio's social issues criteria*
- V **Variable Trust**
- T **Tax Sensitive**

\*Profitability is defined as operating income before depreciation and amortization minus interest expense scaled by book.

Diversification does not eliminate the risk of market loss. There is no guarantee the strategies will be successful.

# EQUITY PORTFOLIOS: COMPONENT

Focusing on select segments of the market, Dimensional's component equity strategies pursue higher expected returns within those segments. These targeted strategies can be used with customized asset allocations or to supplement marketwide core strategies.

## Portfolio Design

When defining an asset class, Dimensional takes into account how that definition will affect strategy execution. Asset class definitions must be robust—clearly targeting the desired segment of the market, but with enough latitude to allow for efficient management.

Dimensional's component equity strategies are diversified across sectors and industries (as well as countries for multiregion strategies) within the target segments. We select the securities with higher expected return potential within the specific market segment. In an effort to enhance expected performance, we may also further overweight certain securities when it can be done in a cost-effective way.

### SECURITY WEIGHTING



Emphasizes:

- Low relative price
- Small size
- High profitability\*

### SECURITY SELECTION



Indicates targeted market segment:

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Ticker Inception

ALL COUNTRIES			
	Global Small Company Portfolio	DGLIX	2017
ALL COUNTRIES ex US			
	World ex US Value Portfolio	DFWVX	2010
	World ex US Targeted Value Portfolio	DWUSX	2012
US			
	US Large Cap Growth Portfolio	DUSLX	2012
	US Large Cap Value Portfolio	V T DFLVX	1993
	US High Relative Profitability Portfolio**	DURPX	2017
	US Targeted Value Portfolio	V T DFFVX	2000
	US Small Cap Portfolio	T DFSTX	1992
	US Small Cap Growth Portfolio	DSCGX	2012
	US Small Cap Value Portfolio	DFSVX	1993
	US Micro Cap Portfolio	DFSCX	1981
DEVELOPED ex US			
	International Large Cap Growth Portfolio	DILRX	2012
	International High Relative Profitability Portfolio**	DIHRX	2017
	International Value Portfolio	V T DFIVX	1994
	International Small Company Portfolio	V DFISX	1996
	International Small Cap Growth Portfolio	DISMX	2012
	International Small Cap Value Portfolio	DISVX	1994
EMERGING MARKETS			
	Emerging Markets Value Portfolio	DFEVX	1998
	Emerging Markets Small Cap Portfolio	DEMSX	1998

\*Profitability is defined as operating income before depreciation and amortization minus interest expense scaled by book.

\*\*The US High Relative Profitability and International High Relative Profitability Portfolios base security selection on size and profitability.

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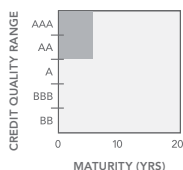
# FIXED INCOME PORTFOLIOS

Dimensional's fixed income strategies use a market-driven approach to pursue expected premiums. These strategies are designed to provide effective solutions for a wide range of investor needs, including preserving capital, managing overall portfolio volatility, and increasing total returns relative to expected risks.

## Strategy Design

Research shows that wider (narrower) term and credit spreads predict larger (smaller) credit and term premiums.

Shaded area represents ranges in which the portfolio may primarily invest.



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		Ticker	Inception
<b>GOVERNMENTS</b>			
	Two-Year Government Portfolio	DFYGX	1996
	Short-Term Government Portfolio	DFFGX	1987
	Intermediate Government Fixed Income Portfolio	DFIGX	1990
	World ex US Government Fixed Income Portfolio	DWFIX	2011
<b>MUNICIPALS</b>			
	Short-Term Municipal Bond Portfolio	DFSMX	2002
	California Short-Term Municipal Bond Portfolio	DFCMX	2007
	Intermediate-Term Municipal Bond Portfolio	DFTIX	2012
	California Intermediate-Term Municipal Bond Portfolio	DCIBX	2011
	NY Municipal Bond Portfolio	DNYMX	2015
	MN Municipal Bond Portfolio	DMNBX	2017
<b>CORPORATES</b>			
	One-Year Fixed Income Portfolio	<b>V</b> DFIHX	1983
	Two-Year Fixed Income Portfolio	DFCFX	1996
	Short-Term Extended Quality Portfolio	DFEQX	2009
	Investment Grade Portfolio	<b>✓</b> DFAPX	2011
	Intermediate-Term Extended Quality Portfolio	DFTEX	2010
	Targeted Credit Portfolio	DTCPX	2015
	Two-Year Global Fixed Income Portfolio	DFGFX	1996
	Selectively Hedged Global Fixed Income Portfolio	DFSHX	2008
	Five-Year Global Fixed Income Portfolio	<b>V</b> DFGBX	1990
<b>INFLATION PROTECTED</b>			
	Short-Duration Real Return Portfolio	DFAIX	2013
	Municipal Real Return Portfolio	DMREX	2014
	Inflation-Protected Securities Portfolio	DIPSX	2006

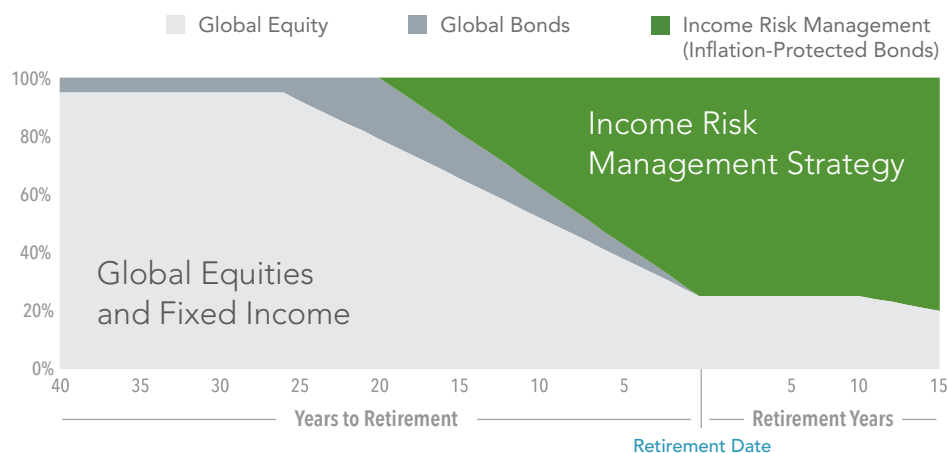
# TARGET DATE RETIREMENT INCOME FUNDS

Dimensional's Target Date Retirement Income Funds are designed to invest toward future retirement income and manage the risks that may affect that income, such as inflation or changes in interest rates. Based on life cycle research in financial economics, the funds seek to reduce uncertainty around expected retirement consumption supported by the portfolio by managing the tradeoff between income growth and income risk management.

	Ticker	Inception
Dimensional Retirement Income Fund (Retired in 2000 or before)	TDIFX	2015
Dimensional 2005 Target Date Retirement Income Fund	DRIMX	2015
Dimensional 2010 Target Date Retirement Income Fund	DRIBX	2015
Dimensional 2015 Target Date Retirement Income Fund	DRIQX	2015
Dimensional 2020 Target Date Retirement Income Fund	DRIRX	2015
Dimensional 2025 Target Date Retirement Income Fund	DRIUX	2015
Dimensional 2030 Target Date Retirement Income Fund	DRIWX	2015
Dimensional 2035 Target Date Retirement Income Fund	DRIGX	2015
Dimensional 2040 Target Date Retirement Income Fund	DRIHX	2015
Dimensional 2045 Target Date Retirement Income Fund	DRIIX	2015
Dimensional 2050 Target Date Retirement Income Fund	DRIJX	2015
Dimensional 2055 Target Date Retirement Income Fund	DRIKX	2015
Dimensional 2060 Target Date Retirement Income Fund	DRILX	2015

## Asset Allocation over Time



A glide path\* informs each fund's asset mix based on the specified retirement date and investment goals. The funds farther from their target date have more assets invested in stocks, while the funds closer to retirement emphasize inflation-protected bonds.



\*Glide path based on expectation of the Dimensional Target Date Retirement Income Funds' asset allocation changes over time. The actual asset allocations utilized by each fund may deviate from the allocations illustrated by this glide path. See fund prospectus for more information.

An investment in a target date portfolio is not guaranteed to appreciate in value at any time, including on or after the target date. Retirement income obtained from a target date portfolio is not guaranteed at any time, including on or after the target date. An investment in a target date portfolio does not eliminate the need for investors to decide—before investing and periodically thereafter—whether the portfolio fits their financial situation. For more information, please refer to the prospectus.

## BALANCED PORTFOLIOS

	Global Allocation 60/40 Portfolio	V	DGSIX	2003
	Global Allocation 25/75 Portfolio		DGTSX	2003

## OTHER ASSET CLASSES

	Global Real Estate Securities Portfolio		DFGEX	2008
	Real Estate Securities Portfolio		DFREX	1993
	International Real Estate Securities Portfolio		DFITX	2007
	Commodity Strategy Portfolio		DCMSX	2010

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Risks include loss of principal and fluctuating value. Small cap securities are subject to greater volatility than those in other asset categories. International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Sector-specific investments can also increase 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, and other factors. Municipal securities are subject to the risks of adverse economic and regulatory changes in their issuing states. Inflation-protected securities may react differently from other debt securities to changes in interest rates.

Risks associated with REIT securities 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.

Commodities include increased risks, such as political, economic, and currency instability, and may not be suitable for all investors. The portfolio may be more volatile than a diversified fund because the portfolio invests its assets in a smaller number of issuers and commodity sectors.

Investments in target date funds are subject to the risks of their underlying funds, and asset allocations are subject to change over time in accordance with each fund's prospectus.

**Insurance and annuity products are not offered through Dimensional.**

Dimensional funds are distributed by DFA Securities LLC. 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](http://us.dimensional.com).

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