

Dimensional Core Wealth Models

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

OVERVIEW

- Dimensional Core Wealth Models are strategic asset allocations composed of Dimensional mutual funds and designed to put rigorous research to work across an investor’s portfolio.
- Equity allocations provide broadly diversified global equity exposure with a US home bias.
- Fixed income allocations are aligned with investor risk-return objectives. Conservative allocations favor shorter duration, higher credit quality, and inflation protection.

Relative Emphasis on Higher Expected Returns



KEY DIFFERENTIATORS

- Targets higher expected returns than the market based on financial science, not speculation¹
- Flexibility that can help improve upon indexing
- Competitively priced²

HIGHER EXPECTED RETURNS

Dimensional funds are focused daily on research-backed drivers of higher expected returns in equity and fixed income markets.

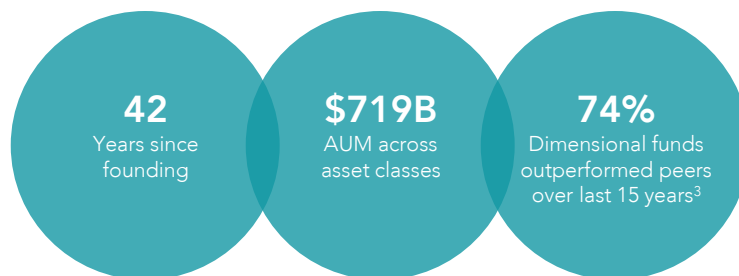
Equities

- Size
- Value
- Profitability

Fixed Income

- Duration
- Credit
- Currency of Issuance

DIMENSIONAL AT A GLANCE



Dimensional’s philosophy is grounded in academic theory and backed by decades of leading research.

As of March 31, 2024.

1. The market refers to a market cap weighted view of the market and is represented by each fund’s benchmark.
 2. All funds within the models are priced within the lowest 25% of their Morningstar category peers as of 3/31/2024.
 3. The sample includes funds at the beginning of the 15-year period ending March 31, 2024. The number of beginning Dimensional funds in the sample is 50 and the number of winners is 37. Each fund is evaluated relative to its respective Morningstar category average as of the start of the 15-year period. Outperformers (winner funds) are funds that survive the full 15-year period and whose cumulative net return over the period exceeded that of their Morningstar category average. See “Category Average Data Appendix” for more information. Dimensional fund data provided by the fund accountant. Dimensional funds or subadvised funds whose access is or previously was limited to certain investors are excluded.

Investment products: • Not FDIC Insured • Not Bank Guaranteed • May Lose Value

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Dimensional Core Wealth Models | Mutual Funds

With 2% cash allocation

ALLOCATIONS AND CHARACTERISTICS

		Income with Capital Preservation	Income with Moderate Growth	Growth with Income	Growth	Aggressive Growth	
EQUITY	Ticker	19.6%	39.2%	58.8%	78.4%	98.0%	Index¹
US Core Equity 1 Portfolio	DFEOX	6.66%	14.10%	21.18%	28.23%	35.28%	—
US Core Equity 2 Portfolio	DFQTX	6.66%	13.33%	19.99%	27.43%	34.30%	—
International Core Equity Portfolio	DFIEX	4.12%	7.45%	11.17%	14.90%	18.62%	—
Emerging Markets Core Equity Portfolio	DFCEX	1.57%	3.14%	4.70%	6.27%	7.84%	—
Global Real Estate Securities Portfolio	DFGEX	0.59%	1.18%	1.76%	1.57%	1.96%	—
CHARACTERISTICS							
Number of Companies		15,135	15,135	15,135	15,135	15,135	2,762
Weighted Average Total Market Cap (\$MM)		\$401,244	\$411,942	\$412,172	\$417,110	\$417,132	\$525,525
Aggregate Price-to-Book		2.45	2.50	2.50	2.52	2.52	3.01
Weighted Average Profitability ²		0.46	0.47	0.47	0.47	0.47	0.47
FIXED INCOME	Ticker	78.4%	58.8%	39.2%	19.6%	0.0%	Index¹
Two-Year Global Fixed Income Portfolio	DFGFX	19.60%	—	—	—	—	—
Short-Duration Real Return Portfolio	DFAIX	19.60%	—	—	—	—	—
Short-Term Extended Quality Portfolio	DFEQX	19.60%	19.60%	—	—	—	—
Five-Year Global Fixed Income Portfolio	DFGBX	9.80%	19.60%	—	—	—	—
Investment Grade Portfolio	DFAPX	9.80%	19.60%	39.20%	9.80%	—	—
Global Core Plus Fixed Income Portfolio	DGCFX	—	—	—	9.80%	—	—
CHARACTERISTICS							
Number of Holdings		1,651	1,495	874	1,390	—	30,085
Weighted Average Maturity (Years)		1.19	2.54	7.03	7.40	—	8.52
Weighted Average Effective Duration (Years)		0.98	2.02	5.50	5.89	—	6.66
AAA		19.13%	14.88%	2.73%	4.73%	—	11.91%
AA		28.79%	37.65%	54.01%	40.32%	—	42.21%
A		17.37%	16.90%	19.06%	23.62%	—	31.50%
BBB		18.29%	17.84%	23.53%	27.85%	—	14.38%
BB / B		0.00%	0.01%	0.03%	3.17%	—	—
Short-Term Rated		16.41%	12.72%	0.64%	0.32%	—	—
CASH		2.00%	2.00%	2.00%	2.00%	2.00%	
Weighted Average Net Expense Ratio³		0.19%	0.19%	0.19%	0.20%	0.19%	—

As of March 31, 2024.

1. Index for the Equity portion is MSCI All Country World Index (net div.). Index for the Fixed Income portion is Bloomberg Global Aggregate Bond Index (USD hedged).

2. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book.

3. Weighted average fees are calculated by taking the model weights and underlying fund fees as published in the most recent prospectus to calculate the model weighted average fee. The fee for the cash component of the model is assumed to be 0%. Advisory fees that may be applicable in the management of an overall portfolio are not reflected.

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

Credit rating agencies Moody's Investor Service, Fitch Ratings, and Standard & Poor's Corporation rate the credit quality of debt issues. For reporting purposes, we generally assign 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, we assign 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.

Indices are not available for direct investment. Dimensional data provided by Dimensional. MSCI data © MSCI 2024, all rights reserved. Bloomberg data provided by Bloomberg.

Dimensional Core Wealth Models | Mutual Funds

With 2% cash allocation

HYPOTHETICAL PERFORMANCE SINCE MODEL INCEPTION

As of March 31, 2024

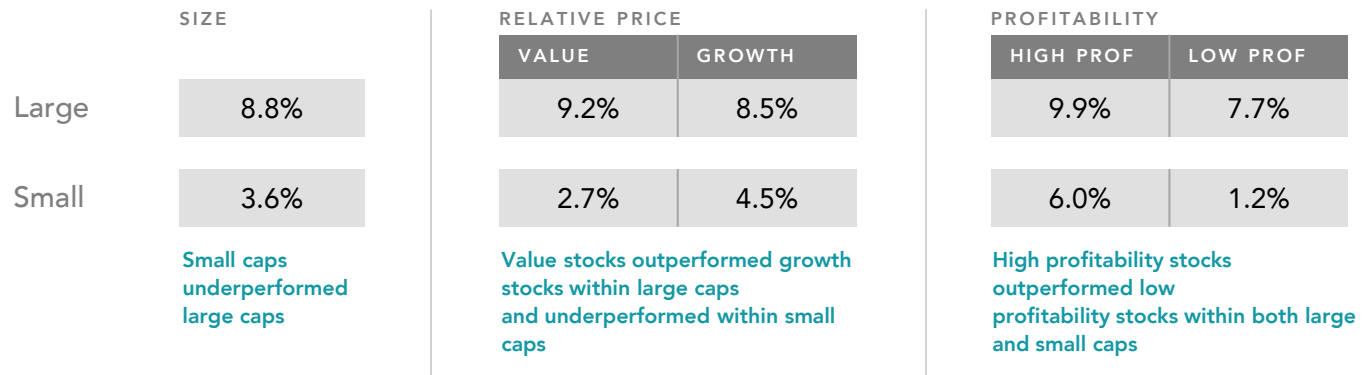
Returns (%)	ANNUALIZED				
	Q1 2024	Year to Date	1 Year	3 Years	Since Model Inception December 31, 2020
Dimensional Core 100/0 Wealth Model	8.07%	8.07%	22.80%	7.84%	9.88%
MSCI All Country World Index (net div.)	8.20%	8.20%	23.22%	6.96%	7.88%
Dimensional Core 80/20 Wealth Model	6.47%	6.47%	19.13%	5.96%	7.35%
Dimensional Core 60/40 Wealth Model	4.68%	4.68%	14.71%	4.02%	4.79%
Dimensional Core 40/60 Wealth Model	3.66%	3.66%	11.63%	2.87%	3.43%
Dimensional Core 20/80 Wealth Model	2.58%	2.58%	8.42%	2.30%	2.58%
Bloomberg Global Aggregate Bond Index (USD hedged)	0.01%	0.01%	4.14%	-1.29%	-1.95%

Dimensional Wealth Model Performance:

Hypothetical performance for Dimensional Wealth Models reflects changes in the underlying fund allocations, if any, since the model's inception on December 31, 2020. All results assume monthly rebalance. 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. The cash portion of the model is assumed to have a 0% return. 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.

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EQUITY MARKET OVERVIEW All Country Market Returns (USD), Q1 2024



REGION AND SECTOR BREAKDOWN Q1 2024

Regional Returns (%)

STOCKS	
US	10.02%
Developed ex US	5.18%
Emerging Markets	2.17%

Global Sector Returns (%)

Information Technology	11.6%
Communication Services	10.8%
Energy	9.7%
Industrials	9.0%
Financials	8.9%
Global	7.7%
Health Care	6.8%
Consumer Discretionary	5.8%
Consumer Staples	2.8%
Materials	1.8%
Utilities	1.4%
Real Estate	0.0%
REITs	-1.4%

Past performance is no guarantee of future results.

Equity Market Overview: Market Returns are computed from MSCI All Country World IMI Index published security weights, Dimensional computed security returns and Dimensional classification of securities based on size, value, and profitability parameters. Within the US, Large Cap is defined as approximately the largest 90% of market capitalization in each country or region; Small Cap is approximately the smallest 10%. Within the non-US developed markets, Large Cap is defined as approximately the largest 87.5% of market capitalization in each country or region; Small Cap is approximately the smallest 12.5%. Within emerging markets, Large Cap is defined as approximately the largest 85% of market capitalization in each country or region; Small Cap is approximately 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 and utilities, identified by GICS code, and stocks without size, relative price, or profitability metrics are excluded from this analysis. Countries not in the Dimensional investable universe are excluded from the analysis. **Sector Returns:** Sector returns are derived by Dimensional using constituent data from the MSCI All Country World IMI Index. Securities without a GICS sector are excluded. Global is the return of the MSCI All Country World IMI Index. **Regional Returns:** US is the return of the Russell 3000 Index. Developed ex US is the return of the MSCI World ex USA IMI Index. Emerging Markets is the return of the MSCI Emerging Markets IMI Index. MSCI index returns are net dividend. GICS was developed by and is the exclusive property of MSCI and S&P Dow Jones Indices LLC, a division of S&P Global.

Dimensional Core Wealth Models | Mutual Funds

As of March 31, 2024

FUND RETURNS

Dimensional Fund Returns (%)	Ticker	ANNUALIZED								Inception Date
		1Q 2024	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years	Since Inception	
Equity										
US Core Equity 1 Portfolio	DFEOX	10.49%	28.49%	10.50%	14.42%	11.80%	15.50%	-	10.09%	09/15/2005
Russell 3000 Index		10.02%	29.29%	9.78%	14.34%	12.33%	15.44%	-	10.14%	
US Core Equity 2 Portfolio	DFQTX	10.00%	27.41%	10.16%	14.29%	11.16%	15.30%	-	9.73%	09/15/2005
Russell 3000 Index		10.02%	29.29%	9.78%	14.34%	12.33%	15.44%	-	10.14%	
International Core Equity Portfolio	DFIEX	4.67%	14.39%	4.53%	7.61%	4.98%	9.28%	-	5.48%	09/15/2005
MSCI World ex USA Index (net div.)		5.59%	15.29%	4.93%	7.48%	4.81%	8.37%	-	4.95%	
Emerging Markets Core Equity Portfolio	DFCEX	2.38%	11.94%	-0.23%	4.93%	4.18%	8.19%	-	6.82%	04/05/2005
MSCI Emerging Markets Index (net div.)		2.37%	8.15%	-5.05%	2.22%	2.95%	6.65%	-	5.93%	
Global Real Estate Securities Portfolio	DFGEX	-1.46%	6.83%	0.44%	1.94%	4.97%	11.22%	-	4.68%	06/04/2008
S&P Global REIT Index (net div.)		-1.19%	7.44%	0.63%	1.21%	3.89%	10.11%	-	3.51%	
Fixed Income										
Two-Year Global Fixed Income Portfolio	DFGFX	1.34%	5.04%	1.02%	1.18%	1.13%	1.14%	1.64%	2.71%	02/09/1996
FTSE World Government Bond Index 1-2 Years (USD hedged)		0.71%	4.11%	1.16%	1.51%	1.33%	1.22%	1.88%	-	
Short-Duration Real Return Portfolio	DFAIX	1.85%	5.59%	2.97%	3.15%	2.22%	-	-	2.15%	11/05/2013
Bloomberg US TIPS Index 1-5 Years		0.62%	2.77%	1.74%	3.06%	1.98%	-	-	1.89%	
Short-Term Extended Quality Portfolio	DFEQX	1.32%	5.27%	0.29%	1.13%	1.49%	2.33%	-	2.33%	03/04/2009
ICE BofA US Corporate and Government Index 1-5 Years		0.20%	3.26%	-0.36%	1.26%	1.44%	1.95%	-	1.99%	
Five-Year Global Fixed Income Portfolio	DFGBX	1.41%	4.98%	-0.54%	0.43%	1.28%	2.11%	2.33%	4.41%	11/06/1990
FTSE World Government Bond Index 1-5 Years (USD hedged)		0.26%	3.66%	0.11%	1.16%	1.41%	1.54%	2.26%	-	
Investment Grade Portfolio	DFAPX	-0.08%	3.53%	-1.89%	1.04%	1.99%	-	-	2.50%	03/07/2011
Bloomberg US Aggregate Bond Index		-0.78%	1.70%	-2.46%	0.36%	1.54%	-	-	2.06%	
Global Core Plus Fixed Income Portfolio	DGCFX	0.44%	6.67%	-1.81%	0.96%	-	-	-	1.56%	01/11/2018
Bloomberg Global Aggregate Bond Index (USD hedged)		0.01%	4.14%	-1.29%	0.80%	-	-	-	1.47%	

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. Performance includes reinvestment of dividends and other earnings. Returns for periods shorter than one year are not annualized.

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GLOSSARY

Expected Return: the percentage increase in value a person may anticipate from an investment based on the level of risk associated with the investment, calculated as the mean value of the probability distribution of possible returns.

Size 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 over 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.

CATEGORY AVERAGE DATA APPENDIX

Data sample: The sample includes US-domiciled, USD-denominated open-end and exchange-traded funds in the following Morningstar categories. Non-Dimensional fund data provided by Morningstar. Morningstar category average monthly returns 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 the 15-year period. Each fund is evaluated relative to its respective Morningstar category average as of the start of each period. Outperformers are funds whose cumulative net return over the period exceeded that of their Morningstar category average. 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, Pacific/Asia ex-Japan Stock, Real Estate, Small Blend, Small Growth, Small Value, World Large-Stock Blend, World Large-Stock Growth, World Large-Stock Value, and World 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, 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, World Bond, and World Bond-USD Hedged.

DISCLOSURES

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 www.dimensional.com.** Dimensional funds are distributed by DFA Securities LLC.

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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.

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

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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.

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.**

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