

ORGANIZATIONAL ANNOUNCEMENT

Gerard O'Reilly to become Co-CEO

Eduardo Repetto to leave firm after 17 impactful years

August 15, 2017

Dimensional Fund Advisors LP, based in Austin, Texas, announced today that Gerard O'Reilly will become Co-CEO alongside Dave Butler, Co-CEO and Head of Global Financial Advisor Services. O'Reilly has been with Dimensional since 2004 and is currently the Co-CIO. These changes will be effective the last week of September. O'Reilly will continue as CIO and be added to the parent company's board of directors.

After 17 years with Dimensional, Eduardo Repetto, who has been serving as Co-CEO and Co-CIO, will be leaving Dimensional in September. David Booth continues in his current role as Executive Chairman.

David Booth, Founder and Executive Chairman of Dimensional, said, "Gerard has been a vital member of both our investments and senior management teams over the past 13 years, and I look forward to working with him in this new role. The Co-CEO model has worked well for our clients and the management of our firm over the years and remains the optimal structure for us going forward."

"Eduardo has made tremendous contributions to Dimensional's success and our investment process," Booth continued. "At Dimensional, our investment process is robust and led by a committee, benefiting from the contributions of a broad team. Our integrated process combines great research with careful execution by our portfolio management and trading teams."

"I'm excited to be taking on this role," said Gerard O'Reilly. "Dimensional has applied many of the great ideas in finance to create solutions that really make a difference in the lives of people investing with us. I look forward to building on our strong foundation and working closely with Dave and our clients to help more people advance toward their goals."

Dave Butler, Co-CEO and Head of Global Financial Advisor Services, added, "Dimensional brings together the best minds in modern finance with cutting edge implementation to meet the needs of clients around the world. Gerard has played an instrumental role in evolving and broadening our capabilities as the science has advanced and our clients' needs have progressed. It is a pleasure to work with him and see the impact he's had. Working together in this expanded capacity will help us continue to push our business and solutions forward for clients."

"It has been a remarkable journey at Dimensional" said Eduardo Repetto. "I am thankful to the clients and my fellow employees that have enabled Dimensional to become this magnificent global business—a business based on sound investment ideas and expert implementation. I have been lucky to have had the opportunity to exchange ideas and develop friendships with so many amazing people from around the world."

BIOGRAPHIES

Gerard O'Reilly, PhD

Gerard O'Reilly has been with Dimensional since 2004, serving as Co-CIO since 2014 with responsibility for the design, development, and delivery of research that guides the firm's scientific approach to investing. He has been instrumental in the creation and implementation of investment solutions that meet the needs of Dimensional's global clients.

Gerard has worked closely with clients and led a team of researchers, portfolio managers and traders, to design and manage reliable and cost-effective investment strategies based on sound academic research. Gerard is the co-chair of the firm's investment research committee and a member of its investment committee, which consists of senior executives and investment team leadership that respectively set policy and oversee management of the portfolios and accounts managed by the company.

Prior to joining Dimensional in 2004, O'Reilly obtained his PhD in aeronautics from the California Institute of Technology. He holds a master's of science degree in high performance computing from Trinity College Dublin in his native country of Ireland, where he also received a first class honors degree in theoretical physics and was a recipient of the Foundation Scholarship.

Dave Butler, CFA

Dave Butler joined Dimensional in 1995 and serves as Co-Chief Executive Officer, Head of Global Financial Advisor Services, and is a Director of Dimensional's parent company. Dave is on the firm's executive committee and has been involved with firmwide strategic vision and decision making for many years. He leads a worldwide team of regional directors and client services professionals who apply Dimensional's strategies and resources to provide clients and investors with an outstanding experience.

Dave attended the University of California, Berkeley, earning his BS in marketing and finance in 1986 and an MBA in 1990. He received the CFA designation in 1998. Dave played basketball for Cal and was drafted by the Boston Celtics. In 2011, he was inducted into the Cal Athletics Hall of Fame, and in 2014, he was named to the Pac-12 Basketball Hall of Honor. Dave was also a Rhodes Scholar candidate.

David Booth

David Booth, a founder of Dimensional Fund Advisors in 1981, is the firm's Executive Chairman.

In 2016, he received the Investment Management Lifetime Achievement Award from Institutional Investor magazine, and Forbes ranked David as No. 39 on the magazine's list of the 40 "Money Masters: The Most Powerful People in the Financial World." In 2012, he was awarded the Outstanding Financial Executive Award by the Financial Management Association International for his background and accomplishments in applying financial theory and research to the practical world of asset management, particularly for his pioneering work in indexing and small capitalization investing. MutualFundWire ranks him seventh in its list of the 100 Most Influential People in mutual funds, and in 2010, InvestmentNews named David as one of "The Power 20" in the financial services industry.

David has written numerous articles, including "Diversification Returns and Asset Management" with Eugene F. Fama, which won a Graham and Dodd Award of Excellence from the Financial Analysts Journal in 1992.

The University of Chicago Booth School of Business was named in honor of David, where he also serves as a lifetime member of the school's business advisory council. David serves on the Investment Company Institute's Board of Governors and is an active member of ICI's Executive Committee. David is a member of the board of trustees of the University of Chicago, the University of Kansas Endowment Association, and Museum of Modern Art in New York. He is also on the board of overseers for the Becker Friedman Institute.

David received his MBA from the University of Chicago in 1971. He also holds an MS and a BA from the University of Kansas.

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