

For immediate release

Contact:
Alex Stockham, Rubenstein Associates
(646) 251-3736
astockham@rubenstein.com

Dimensional Fund Advisors Launches Next Generation Target Date Solution

Dimensional Target Date Retirement Income Funds are designed to focus
on income growth and next generation risk management

AUSTIN, TEXAS, NOVEMBER 2, 2015 — Dimensional Fund Advisors, a leading global investment management firm, today announced the launch of the [Dimensional Target Date Retirement Income Funds](#), a next generation solution developed to help manage uncertainty around consumption in retirement. The series of 13 funds are carefully designed to address market, interest rate, and inflation risks leading up to and throughout retirement.

“Defining and managing the right risks are critical when determining any asset allocation. A good target date solution should balance the tradeoffs between growth investments and an appropriate risk-hedging asset,” said Dimensional Chairman and Co-CEO David Booth. “Our target date strategies are designed to manage relevant risks, in particular, interest rate and inflation risks, so investors are less exposed to the effects of random market forces. This may reduce uncertainty about how much consumption their investments will support in retirement, and enable plan sponsors, consultants, and financial advisors to use meaningful information about expected retirement consumption to help investors plan for a more successful retirement.”

Dimensional Co-CEO and Co-CIO Eduardo Repetto added, “Today, the majority of target date funds have managed what we feel are non-crucial risks. They may sacrifice asset growth goals without reducing uncertainty about expected retirement consumption. We feel this means some investors may be incurring opportunity costs without addressing a benefit relevant to what should be the correct goal for retirement: income.”

The [Dimensional Target Date Retirement Income Funds](#) use asset allocation strategies to invest in *income-growth investments* (global equities and fixed income) as well as *income risk management investments*. The portfolios aim to address market, interest rate, and inflation risks with a hedging strategy based on established liability-driven investing (LDI) theory and an inflation-protected fixed income portfolio. Allocations between *income-growth investments* and *income risk management investments* shift over time to become more conservative as individuals near retirement age, as well as through retirement, to manage relevant risks and support retirement consumption.

Plan sponsors may determine that the [Dimensional Target Date Retirement Income Funds](#) may be appropriate to add as their retirement plan's qualified default investment alternative (QDIA) or as an additional investment option. The funds are available to plan sponsors, consultants, and financial advisors. Dimensional is also introducing tools to help plan participants and retirement investors evaluate possible investment outcomes based on information about their current retirement savings and goals.

About Dimensional Fund Advisors

Dimensional Fund Advisors is a leading global investment firm that has been translating academic research into practical investment solutions since 1981. Guided by a strong belief in markets, we help investors pursue higher expected returns through advanced portfolio design and careful implementation. An enduring philosophy, strong client commitment, and deep connections with the academic community underpin our approach. With clients around the world, Dimensional has 12 offices in eight countries and global assets under management of \$376 billion as of September 30, 2015. Learn more at us.dimensional.com.

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. An investment in or retirement income 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.

Plan sponsors are required to conduct the necessary selection and monitoring of any investment solution in order to make a positive QDIA determination for their own plans.

There is no guarantee this investment strategy will be successful, and it is possible to lose money with this investment. Investments in stocks and bonds are subject to risk of economic, political, and issuer-specific events that cause the value of these securities to fluctuate. International investments are subject to additional risks such as currency fluctuation, political instability, and adverse economic conditions. Fixed income securities are subject to increased loss of principal during periods of rising interest rates and may be subject to various other risks, including changes in credit quality, liquidity, prepayments, and other factors. Inflation-protected securities may react differently from other debt securities to changes in interest rates. A liability-driven investment (LDI) strategy is designed to focus on assets that match future liabilities. LDI strategies contain certain risks that prospective investors should evaluate and understand prior to making a decision to invest. These risks may include, but are not limited to, interest rate risk, counterparty risk, liquidity risk, and leverage risk.

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.

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission. Dimensional funds are distributed by DFA Securities LLC.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status, or investment horizon. Investors should consult their tax and financial advisors.