
DIMENSIONAL SMAs

The Next Dimension in Customized Investing



Harness the power of Dimensional Investing in separately managed accounts tailored to an investor's unique needs.

Our separately managed accounts (SMAs) offer a way to combine Dimensional's investment approach and a level of personalization not available through mutual funds and exchange-traded funds (ETFs). Investors can tailor select strategies to better fit their financial goals, preferences, and values.

▶ **Going beyond indexing**

Unlike indexed strategies, which rigidly follow commercial indices, Dimensional SMAs target higher expected returns in a flexible, diversified, low-cost manner.

▶ **Personalized for investors**

Customize an SMA for environmental, social, and governance (ESG) preferences, tax management strategy, individual stock and sector holdings, and more. Investors can draw upon Dimensional's expertise in balancing higher expected returns, diversification, tax impact, and other priorities.

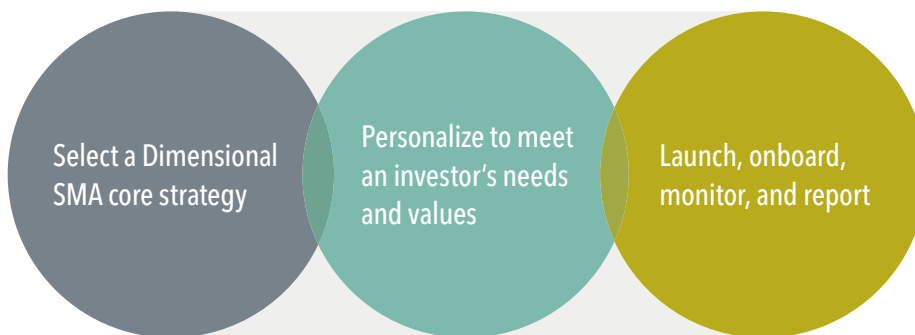
▶ **Streamlined for advisors**

Advisors use Dimensional's SMA Center to design, onboard, manage, and monitor each investor's SMA. The intuitive online platform streamlines the investment process so advisors can spend more time serving their clients.

Dimensional SMAs bring customized investing to individuals with strategy minimums at \$500,000. These lower minimums broaden access to flexible, scalable, personalized solutions.

Building SMAs to Meet Investor Needs

Using Dimensional's SMA Center, financial professionals can manage all aspects of strategy design, personalization, and account administration for their SMA clients. The process involves three steps:



Dimensional SMA Core Strategies

Choose one of Dimensional's US or Global SMA Core strategies as a starting point. The starting SMA strategies are built around Dimensional's core investment approach, which embodies 40 years of experience adding value over indexing.

We follow a consistent investment process that integrates rigorous research with advanced portfolio design and management. The core strategies are designed to target reliable long-term drivers of stock returns through higher weightings to stocks with smaller market capitalizations, lower relative prices, and higher profitability, while pursuing broad diversification across names and sectors.

AVAILABLE STRATEGIES

- ▶ US All Cap Core Equity 1

- ▶ US All Cap Core Equity 2

- ▶ US Large Cap Core Equity

- ▶ Global ex US Large Cap Core Equity

- ▶ Global Large Cap Core Equity

Personalization

Dimensional SMAs enable a financial advisor to customize portfolio holdings based on an investor’s financial goals, preferences, and values, leading to a more personalized investment experience.

ESG Considerations

Dimensional SMAs provide an intuitive and transparent set of ESG themes to enable values-based decisions. Choose from an extensive, curated list of research-driven environmental considerations and social and governance screens. Through select custodians, financial professionals

can select proxy voting guidelines that implement Dimensional’s thoughtful, systematic corporate governance approach.

Security and Sector Restrictions

Investors can exclude or restrict portfolio holdings to avoid concentration in a particular security or sector based on company employment, legacy holdings, board membership, human capital exposure, tax considerations, and other factors. Exclusions can be applied at the security, sector, or industry level.

DIMENSIONAL SMA CUSTOMIZATIONS¹

Environmental	Social	Governance	Restrictions
<p>Climate Change</p> <ul style="list-style-type: none"> • GHG² emissions (level or intensity) • Potential emissions from reserves • Fossil fuel reserves (coal, oil, or natural gas) <p>Sustainability Impacts</p> <ul style="list-style-type: none"> • Biodiversity and land use • Factory farming • Nuclear power • Palm oil • Toxic spills and waste-related • Water stress 	<p>Human Rights and Diversity</p> <ul style="list-style-type: none"> • Child labor • Sanctions-related • Weapons-related • Diversity-related <p>Personal and Faith-Based Values</p> <ul style="list-style-type: none"> • Substances (alcohol, cannabis, tobacco) • Abortion-related • Contraceptives • Entertainment-related • Stem cell research • Pork 	<p>Governance Screens</p> <ul style="list-style-type: none"> • Poison pills • Staggered boards <p>Proxy Voting Approach³</p> <ul style="list-style-type: none"> • Standard • Socially focused • Sustainability focused 	<p>Sector or Industry</p> <ul style="list-style-type: none"> • Exclude holdings by security, sector, or industry,⁴ and evaluate how restrictions may impact portfolio characteristics. <p>Company-Specific</p> <ul style="list-style-type: none"> • Choose do-not-buy, do-not-trade, do-not-hold, or do-not-sell restrictions on individual securities.

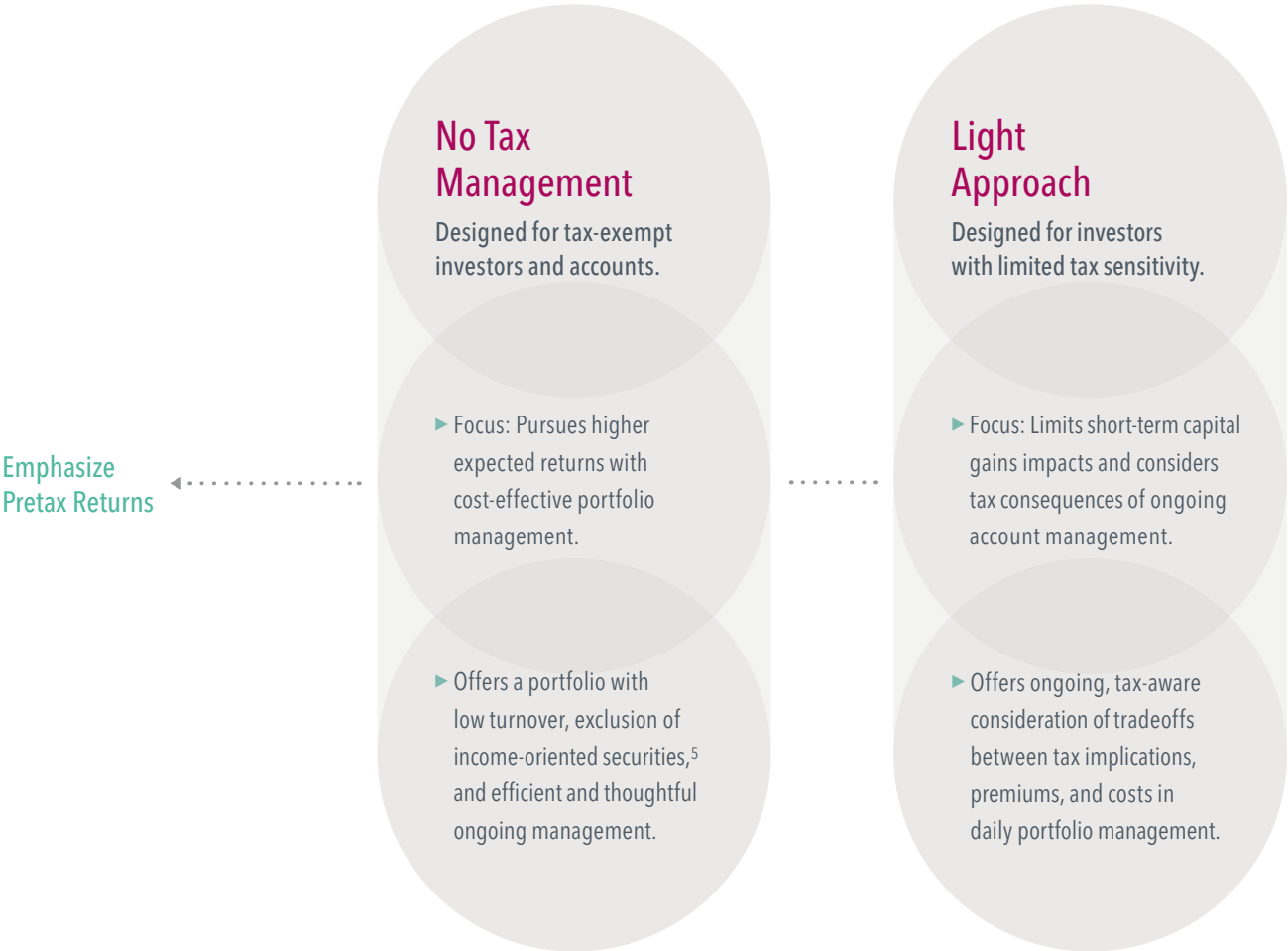
1. This is a partial list of preferences available in Dimensional’s SMA Center. The availability of investment customization options may change at any time without notice.
 2. Greenhouse gas (GHG).
 3. Where available through participating custodians.
 4. Exclusions based on Global Industry Classification Standard (GICS®) Level 3.

Multifaceted Tax Management

Dimensional has extensive experience designing and managing investment solutions that thoughtfully balance investors' tax sensitivities with their other financial goals. Dimensional SMAs offer flexible tax management options that can be tailored to address an investor's unique and evolving tax circumstances.

Our SMA solutions also offer tax-efficient strategy design, customizable levels of tax management, robust tax transition analysis for tax-aware onboarding, and ongoing tax analysis.

TAX MANAGEMENT OPTIONS



5. Real estate investment trusts (REITs) and passive foreign investment companies (PFICs) are excluded.

Investors can opt for no tax management or select from three active tax management approaches (light, standard, or aggressive), which seek to reduce capital gains realized during client redemptions by selling high cost basis securities and suggest highly appreciated securities for charitable gifting.

Dimensional has applied tax-management considerations in large separate accounts and tax-advantaged mutual funds for more than 20 years.

Standard Approach

Designed for investors with moderate tax sensitivity.

- ▶ Focus: Limits short- and long-term realized capital gains and harvests meaningful tax losses.
- ▶ Offers more emphasis than light approach on reducing tax impacts while considering investment tradeoffs in daily management.

Aggressive Approach

Designed for investors with a higher degree of tax sensitivity.

- ▶ Focus: Applies a stronger emphasis on tax loss harvesting and tax considerations in the daily evaluation of tradeoffs between premiums, taxes, costs, and diversification.
- ▶ Offers the most tax-sensitive approach to prioritizing tax deferral and minimization in daily management.

Emphasize After-Tax Returns

Streamlined Account Management

Our online SMA Center offers a single access point for financial professionals to design, analyze, onboard, and manage SMAs for their clients.

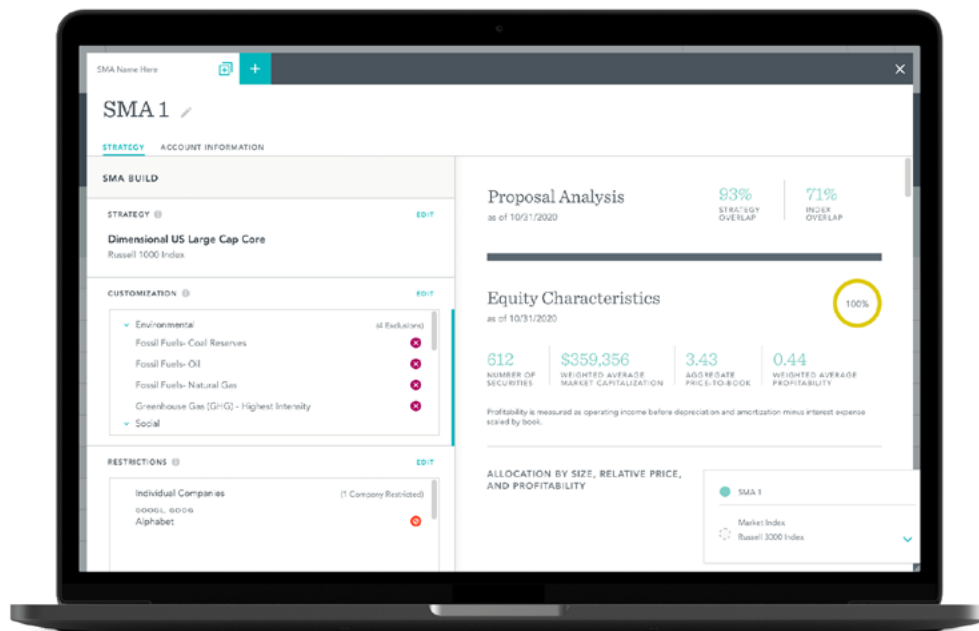
The portal's dynamic data visualizations enable advisors to evaluate different scenarios for account transition and tax management, as well as the impact of customization decisions on a portfolio.

Transparent data lenses and analytics encourage informed decision-making based

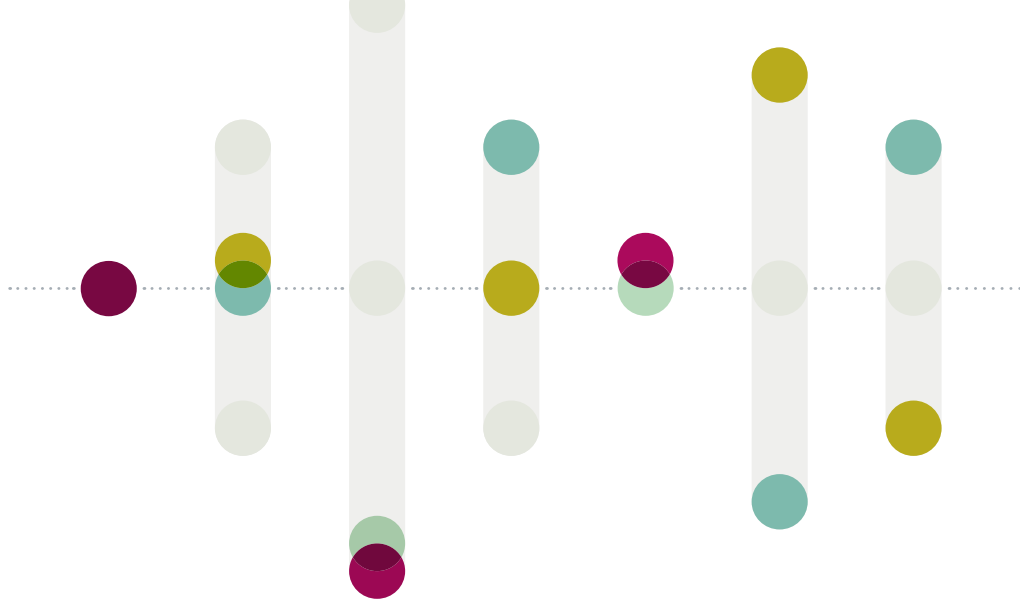
on robust analysis. The easy-to-use portal streamlines and consolidates SMA management for advisors, resulting in enhanced scalability of their business and more time for building client relationships.

Advisors can also use the portal to request account service from Dimensional's knowledgeable SMA Solutions Team, a dedicated group of SMA experts who directly and promptly respond to inquiries and offer access to specialists across the firm.

DIMENSIONAL'S NEW ONLINE SMA PORTAL



Dimensional's SMA Solutions Team is ready to support financial professionals in account management and can offer guidance on using the portal for documentation and recordkeeping.



A Personalized Investment Experience

Dimensional has designed its SMA offering with a lower account minimum to help financial professionals deliver tailored solutions to a broader set of individual investors. The SMAs reflect decades of expertise in applying financial science to custom-managed portfolios. Key benefits include:

- ▶ Systematic pursuit of higher expected returns
- ▶ Multifaceted tax management
- ▶ Extensive customization options
- ▶ Robust metrics for informed decision-making
- ▶ Seamless account management and reporting

Dimensional SMAs can help financial advisors deliver a higher level of personalized investing while scaling their business for growth and success.

To learn more, financial professionals can contact a Dimensional representative or visit the SMA Collection on [MyDimensional.com](https://www.dimensional.com).



DIMENSIONAL AT A GLANCE⁶

40 YEARS SINCE FOUNDING	\$653B FIRMWIDE ASSETS UNDER MANAGEMENT	1,400+ EMPLOYEES IN 13 GLOBAL OFFICES	One INVESTMENT PHILOSOPHY
--------------------------------------	--	--	--

Dimensional⁷ is a global investment manager dedicated to implementing the great ideas in finance.

We have a long history of applying academic research to practical investing. Today, we offer a full suite of equity and fixed income strategies designed to target higher expected returns.

Dimensional's investment approach is grounded in economic theory and backed by decades of research. By integrating our investment process with a flexible trading strategy, we work to manage the tradeoffs that arise when implementing portfolios. We consistently apply this process in all of our global and regional equity and fixed income strategies, with an aim to add value beyond what traditional managers and benchmarks can achieve.

We regard the assets we manage as more than just shares in a portfolio. The money represents the savings, sacrifice, and dreams that investors have entrusted to us. We take this responsibility seriously.

Dimensional is headquartered in Austin, Texas, and has trading offices across North America, Europe, and Asia, which enables us to cover global markets and manage strategies continuously.

6. Assets under management as of September 30, 2021, in USD (billions). Number of employees and offices as of December 31, 2020.

7. "Dimensional" refers to the Dimensional separate but affiliated entities generally, rather than to one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd., Dimensional Ireland Limited, Dimensional Japan Ltd., and Dimensional Hong Kong Limited. Dimensional Hong Kong Limited is licensed by the Securities and Futures Commission to conduct Type 1 (dealing in securities) regulated activities only and does not provide asset management services.

Glossary

Market Capitalization: The total market value of a company's outstanding shares, computed as price times shares outstanding.

Passive foreign investment company (PFIC): In general, any foreign corporation is considered a PFIC if 75% or more of its gross income for its taxable year is passive income, or 50% or more of its average assets (by value) are held for the production of passive income.

Premium: A return difference between two assets or portfolios.

Profitability: A company's operating income before depreciation and amortization minus interest expense scaled by book equity.

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission.

Investments involve risks. The investment return and principal value of an investment may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original value. There is no guarantee strategies will be successful. Diversification neither assures a profit nor guarantees against loss in a declining market.

Dimensional does not provide any investment, tax, or financial advice. Investors should consult with their financial advisors and tax professionals about their individual circumstances.

AMERICAS
Austin, Charlotte, Santa Monica, Toronto, Vancouver

EUROPE
London, Amsterdam, Berlin

ASIA PACIFIC
Sydney, Melbourne, Singapore, Hong Kong, Tokyo

dimensional.com

