

# Introduction to Dimensional

For Financial Advisers in Ireland (EUR)

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**Past performance is not a guarantee of future results.** There is no guarantee strategies will be successful.

# Agenda

1. Firm Overview
2. Investment Philosophy
3. Working with Dimensional
4. Summary



## Firm Overview

# Advantages of Using Dimensional

More than 35 years of practical experience adding value for our clients

## Consistent Investment Philosophy

- Based on sensible insights into the capital markets
  - Supported by rigorous theoretical and empirical research
  - Embedded throughout our investment process
- 

## Expertise in Portfolio Implementation

- Transparent, process-driven approach
  - Systematically targets dimensions of expected returns
  - Carefully manages the tradeoffs between premiums, diversification, and implementation costs
  - Focuses on continual improvement
- 

## Robust and Evolving Capabilities

- Strong ties to academic community and interactions with respected financial economists
- Shared philosophy, process, and systems across offices worldwide
- Continuous global trading capability and deep understanding of local market microstructures
- Extensive investments in research and technology

# Global Investment Team, One Dynamic Process

- Investment Personnel
- Client Service

Founded in 1981



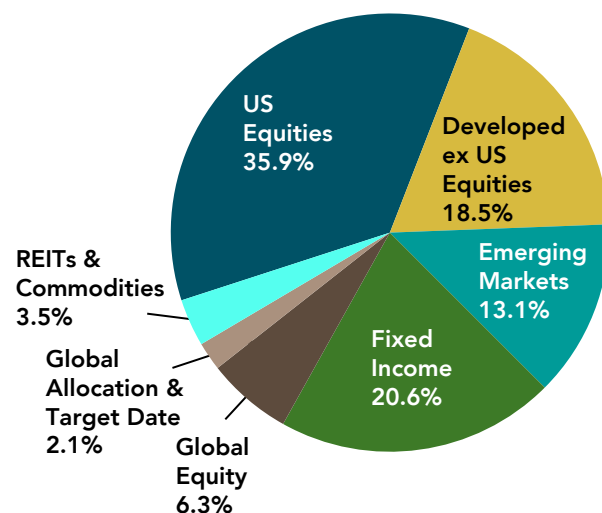
In EUR. Dimensional Fund Advisors LP founded in 1981. Global AUM and number of employees as of December 31, 2016.

Locations with offices operated by Dimensional. "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., and Dimensional Japan Ltd.

# Assets Under Management

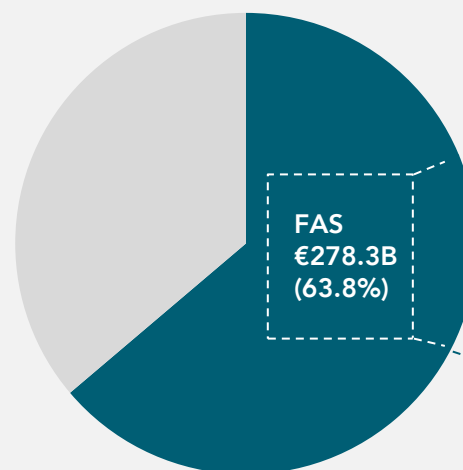
As of December 31, 2016

## €436B Firm total AUM



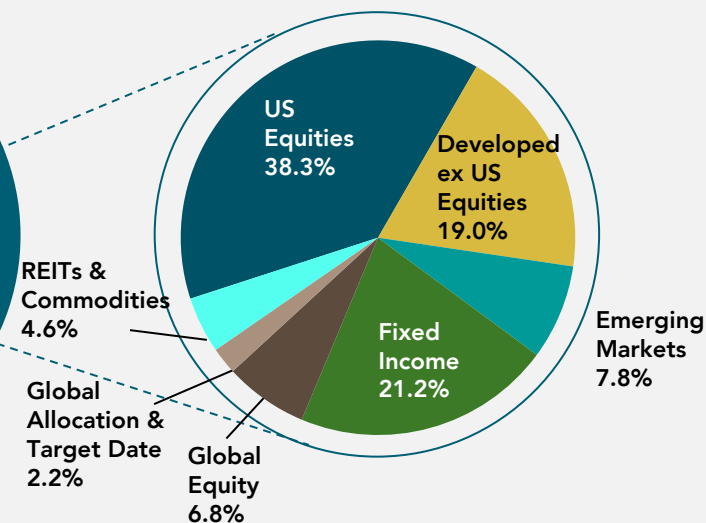
Over the years, we have expanded our investment offering to cover the global markets

## FAS Business



Financial adviser assets account for over half of the firm's total assets

## FAS AUM Allocation



The composition of adviser assets reflects a globally diversified approach to investing

# Strong Ties to Leading Academics

## Academic Consultants<sup>1</sup>

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**Eugene F. Fama,<sup>2,3</sup> Nobel laureate**  
Booth School of Business  
University of Chicago

**Kenneth R. French<sup>2,3</sup>**  
Tuck School of Business  
Dartmouth College

**Robert C. Merton,<sup>3</sup> Nobel laureate**  
Sloan School of Management  
Massachusetts Institute of Technology

**Toshiki Honda**  
Graduate School of International  
Corporate Strategy  
Hitotsubashi University

**Robert Novy-Marx**  
Simon Business School  
University of Rochester

**Sunil Wahal**  
W.P. Carey School of Business  
Arizona State University

## Independent Directors of the Mutual Fund Board<sup>4</sup>

---

**George M. Constantinides**  
Booth School of Business  
University of Chicago

**John P. Gould**  
Booth School of Business  
University of Chicago

**Roger G. Ibbotson**  
Yale School of Management  
Yale University

**Edward P. Lazear**  
Graduate School of Business  
Stanford University

**Myron S. Scholes, Nobel laureate**  
Graduate School of Business  
Stanford University

**Abbie J. Smith**  
Booth School of Business  
University of Chicago

As of December 31, 2016.

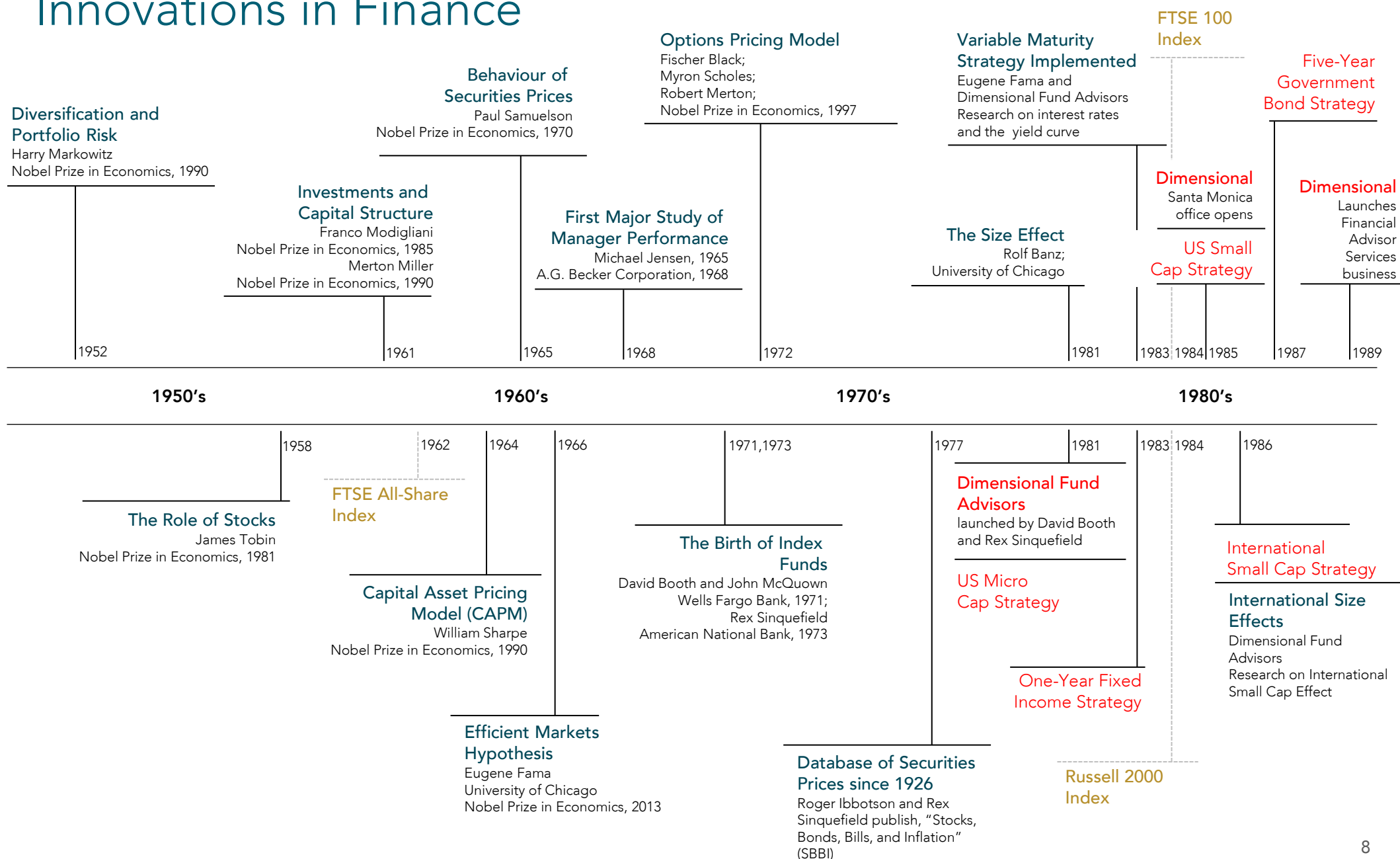
1. Academic consultants have consulting agreements with Dimensional Fund Advisors LP or one of its affiliates.

2. Members of the Board of Directors for Dimensional Fund Advisors LP.

3. Members of Dimensional Fund Advisors LP's Investment Research Committee.

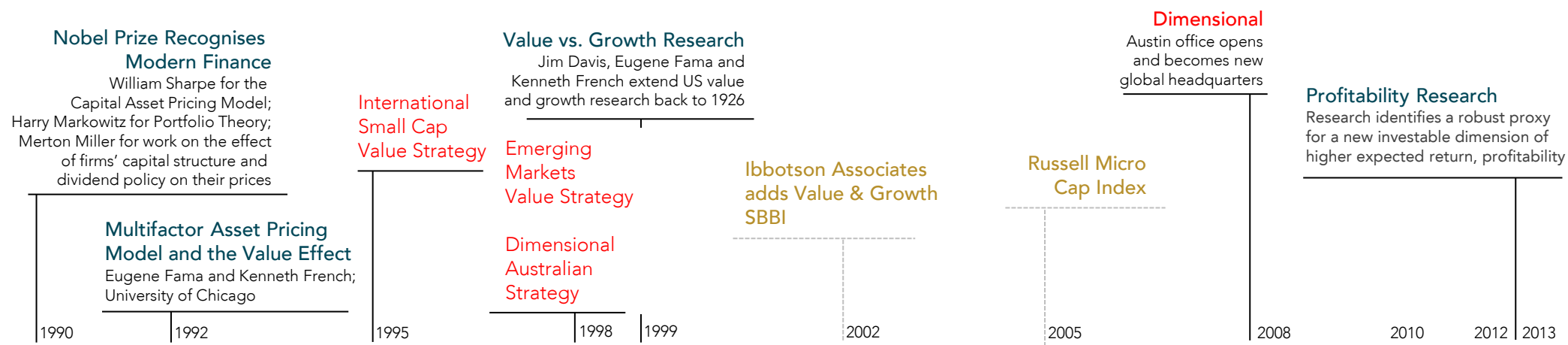
4. Refers to Mutual Funds managed by an affiliate of Dimensional Fund Advisors Ltd., not including Dimensional Funds plc, Dimensional Funds II plc or Dimensional Funds ICVC. Details of the Board of Directors of Dimensional Funds plc, Dimensional Funds II plc or Dimensional Funds ICVC can be found in the fund's current prospectus.

# Innovations in Finance





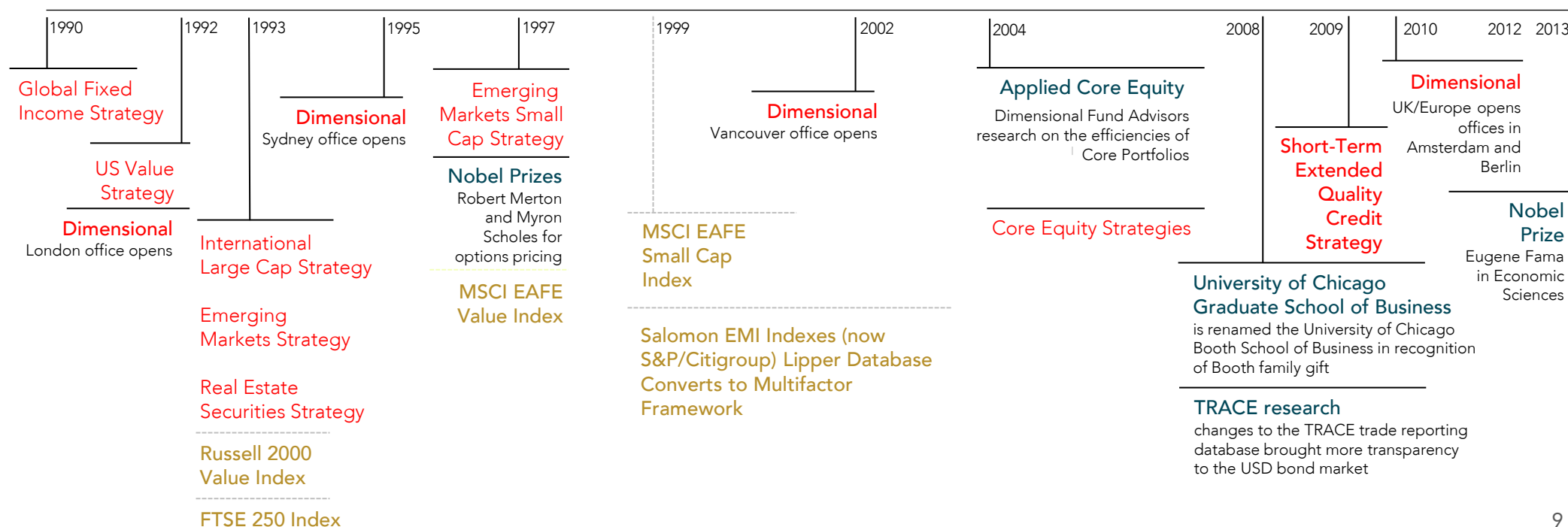
# Innovations in Finance



## 1990's

## 2000's

## 2010's





# Investment Philosophy

# Dynamic Investment Process

An integrated approach to adding value



## The Market

- Use information in prices and fundamental data to pursue higher expected returns.

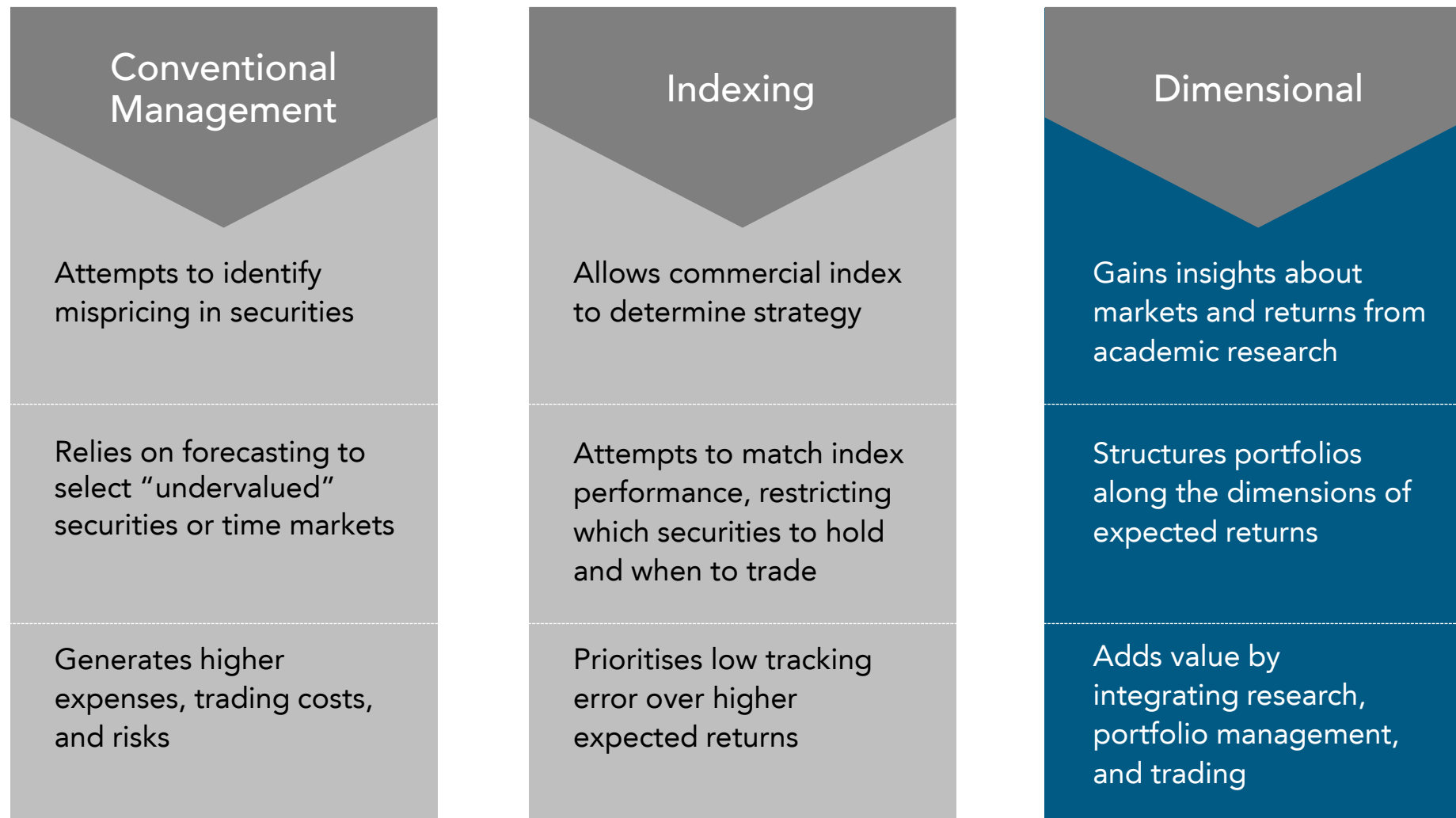
## Portfolio Structure

- Identify the dimensions of expected returns and consider the interactions among premiums, diversification, and costs.

## Implementation

- Maintain strategy focus while balancing tradeoffs between competing premiums and use a flexible process to help control costs.

# How Dimensional's Approach is Different



# Dimensions of Expected Returns

Expected returns are driven by prices investors pay and cash flows they expect to receive



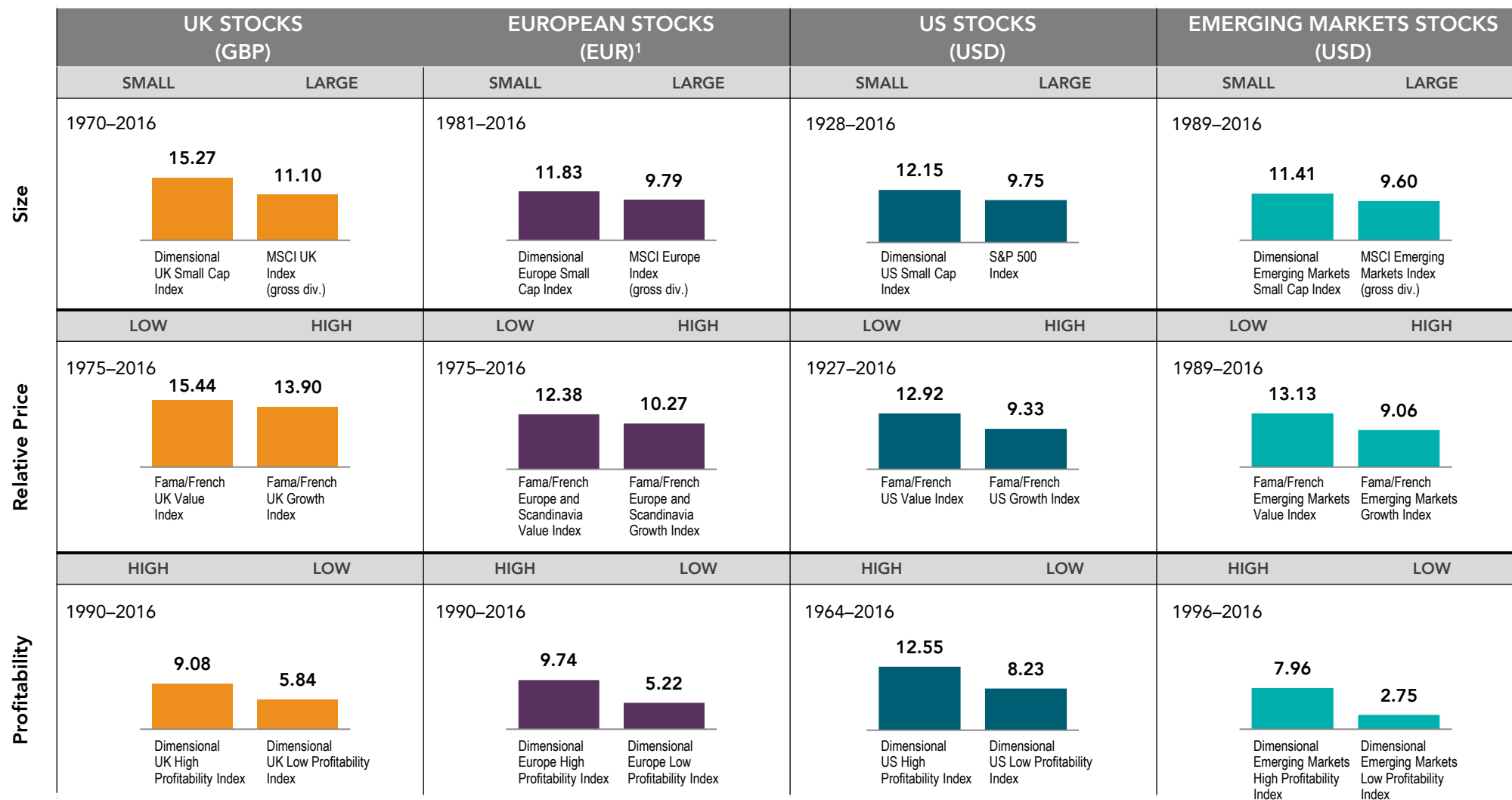
To be considered a dimension of expected return, a premium must be:

- Sensible
- Persistent
- Pervasive
- Robust
- Cost-effective

Diversification does not eliminate the risk of market loss. 1. Relative price as measured by the price-to-book ratio; value stocks are those with lower price-to-book ratios.  
2. Profitability is a measure of current profitability, based on information from individual companies' income statements.

# Dimensions of Expected Returns

Illustrative index performance: Annualised compound returns (%)



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

1. Pre-1999 returns calculated in DEM, post-1999 returns calculated in EUR. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is not a guarantee of future results. Returns may increase or decrease a result of currency fluctuations. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. Actual returns may be lower. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data. Eugene Fama and Ken French are members of the Board of Directors for and provide consulting services to Dimensional Fund Advisors LP.

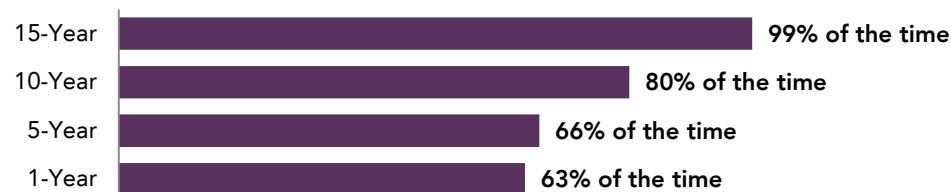
The S&P data are provided by Standard & Poor's Index Services Group. MSCI data © MSCI 2017, all rights reserved.

# Historical Performance of Premiums over Rolling Periods

## Europe markets

Overlapping Periods: January 1970–December 2016

### MARKET beat T-BILLS



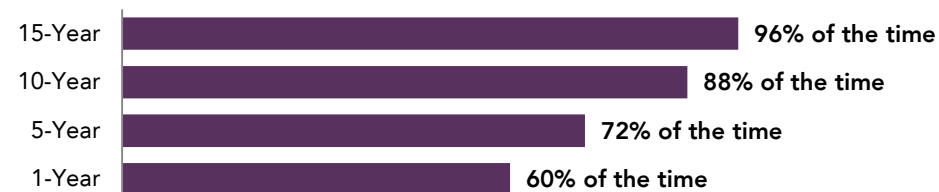
Market is MSCI Europe Index (gross div.).

Bills is Euro Short-Term Rate (EUR).

There are 358 overlapping 15-year periods, 445 overlapping 10-year periods, 505 overlapping 5-year periods, and 553 overlapping 1-year periods.

Overlapping Periods: January 1975–December 2016

### VALUE beat GROWTH



Value is Fama/French Europe and Scandinavia Value Index.

Growth is Fama/French Europe and Scandinavia Growth Index.

There are 325 overlapping 15-year periods, 385 overlapping 10-year periods, 445 overlapping 5-year periods, and 493 overlapping 1-year periods.

Overlapping Periods: January 1981–December 2016

### SMALL beat LARGE



Small is Dimensional Europe Small Index.

Large is MSCI Europe Index (gross div.).

There are 253 overlapping 15-year periods, 313 overlapping 10-year periods, 373 overlapping 5-year periods, and 421 overlapping 1-year periods.

Overlapping Periods: January 1990–December 2016

### HIGH PROFITABILITY<sup>1</sup> beat LOW PROFITABILITY



High is Dimensional Europe High Profitability Index.

Low is Dimensional Europe Low Profitability Index.

There are 145 overlapping 15-year periods, 205 overlapping 10-year periods, 265 overlapping 5-year periods, and 313 overlapping 1-year periods.

**Indices are not available for direct investment. Past performance is not a guarantee of future results.**

1. Profitability is a measure of current profitability, based on information from individual companies' income statements.

Based on rolling annualised returns using monthly data. Rolling multiyear periods overlap and are not independent. This statistical dependence must be considered when assessing the reliability of long-horizon return differences.

"One-Month Treasury Bills" is the IA SBB1 US 30 Day TBILL TR USD, provided by Ibbotson Associates via Morningstar Direct. Dimensional Index data compiled by Dimensional. Fama/French data provided by Fama/French. MSCI data copyright MSCI 2017, all rights reserved. Eugene Fama and Ken French are members of the Board of Directors for and provide consulting services to Dimensional Fund Advisors LP. Index descriptions available upon request.

# Historical Performance of Premiums over Rolling Periods

## US Markets

Overlapping Periods: July 1926–December 2016

### MARKET beat T-BILLS



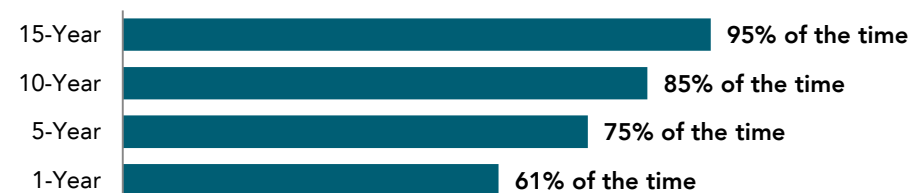
Market is Fama/French Total US Market Research Index.

T-Bills is One-Month US Treasury Bills.

There are 907 overlapping 15-year periods, 967 overlapping 10-year periods, 1,027 overlapping 5-year periods, and 1,075 overlapping 1-year periods.

Overlapping Periods: July 1926–December 2016

### VALUE beat GROWTH



Value is Fama/French US Value Research Index.

Growth is Fama/French US Growth Research Index.

There are 907 overlapping 15-year periods, 967 overlapping 10-year periods, 1,027 overlapping 5-year periods, and 1,075 overlapping 1-year periods.

Overlapping Periods: June 1927–December 2016

### SMALL beat LARGE



Small is Dimensional US Small Cap Index.

Large is S&P 500 Index.

There are 896 overlapping 15-year periods, 956 overlapping 10-year periods, 1,016 overlapping 5-year periods, and 1,064 overlapping 1-year periods.

Overlapping Periods: July 1963–December 2016

### HIGH PROFITABILITY<sup>1</sup> beat LOW PROFITABILITY



High is Dimensional US High Profitability Index.

Low is Dimensional US Low Profitability Index.

There are 463 overlapping 15-year periods, 523 overlapping 10-year periods, 583 overlapping 5-year periods, and 631 overlapping 1-year periods.

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Based on rolling annualised returns using monthly data. Rolling multiyear periods overlap and are not independent. This statistical dependence must be considered when assessing the reliability of long-horizon return differences.

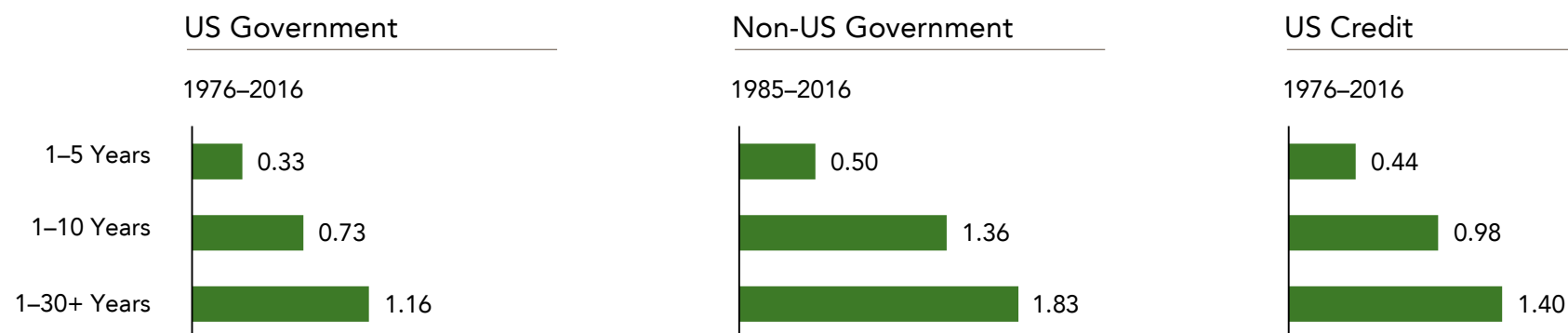
"One-Month Treasury Bills" is the IA SBB1 US 30 Day TBill TR USD, provided by Ibbotson Associates via Morningstar Direct. Dimensional Index data compiled by Dimensional. Fama/French data provided by Fama/French. The S&P data is provided by Standard & Poor's Index Services Group. Eugene Fama and Ken French are members of the Board of Directors for and provide consulting services to Dimensional Fund Advisors LP. Index descriptions available upon request.



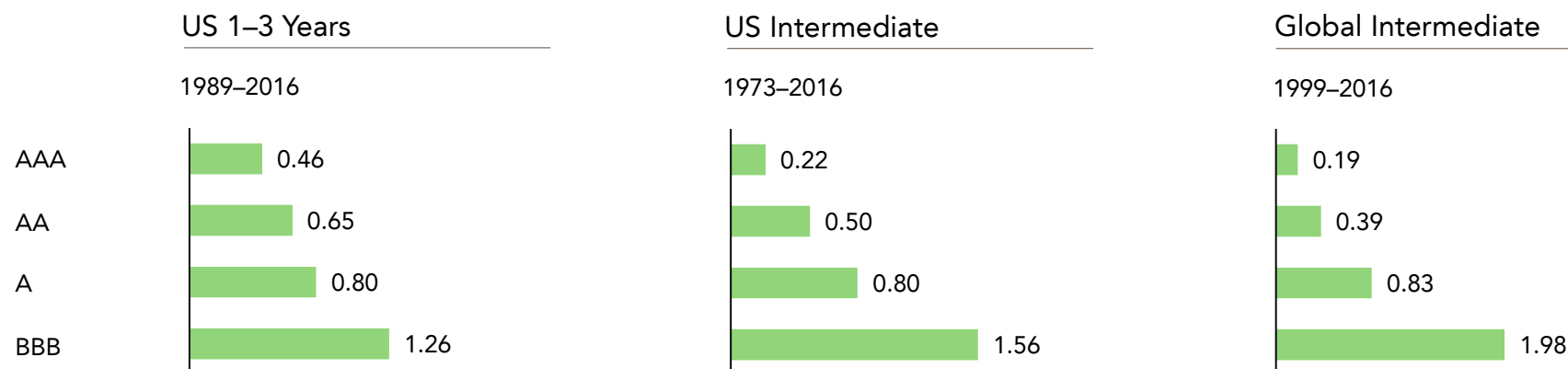
# Sources of Higher Expected Returns

Dimensional offers value-added exposure to term and credit premiums across markets

## TERM PREMIUMS: AVERAGE ANNUAL RETURNS (%) IN EXCESS OF 1-3 YEARS



## CREDIT PREMIUMS: AVERAGE ANNUAL RETURNS (%) IN EXCESS OF GOVERNMENT



Illustrative index performance: Average annual returns (%) in US dollars. Differences expressed in percent. Bloomberg Barclays US Indices for US bond returns. Citi World Government Indices Hedged to USD for ex US bond returns. Bloomberg Barclays Global Agg Government Intermediate AAA, Global Credit Intermediate AAA, AA, A, BBB indices for Global Intermediate Credit Premiums. **Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is no guarantee of future returns.** Asset class filters were applied to data retroactively and with the benefit of hindsight. Actual returns may vary. Citi fixed income indices copyright 2017 by Citigroup. Bloomberg Barclays data provided by Bloomberg.

# Refining the Universe

Considerations and potential exclusions

## Structural

- REITs<sup>1</sup>
- Highly regulated utilities<sup>1</sup>

## Event-Driven

- Merger or target of acquisition
- Upcoming announcements
- Share classes with foreign restrictions and with significant premiums
- Recent IPO
- Bankruptcy
- Extraordinary events

## Ongoing

- Listing requirements
- Limited operating history
- Insufficient data
- Insufficient float or liquidity

Considerations and potential exclusions apply to securities Dimensional determines to fall within these categories at the time of potential purchase. This is not a complete list of all possible considerations and potential exclusions, and is subject to change in all respects.

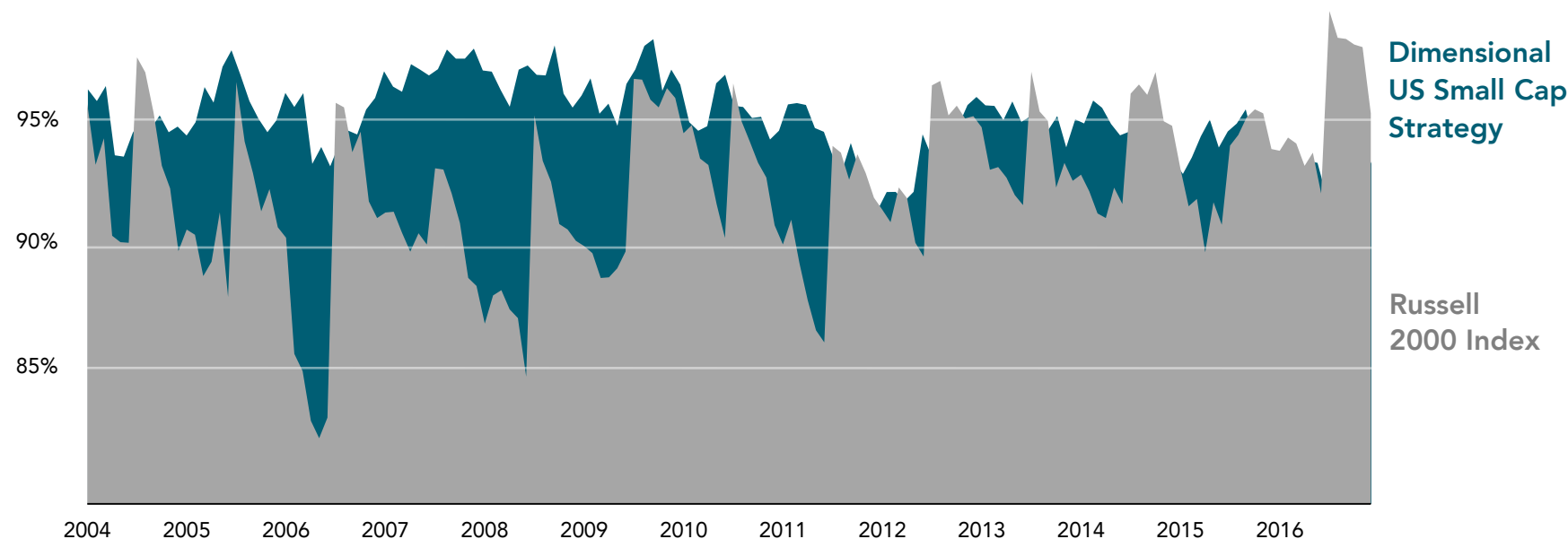
1. Not applicable to all strategies.

# Managing Portfolios to Maintain Asset Class Consistency

Dimensional monitors strategies to preserve deep exposure to the asset class

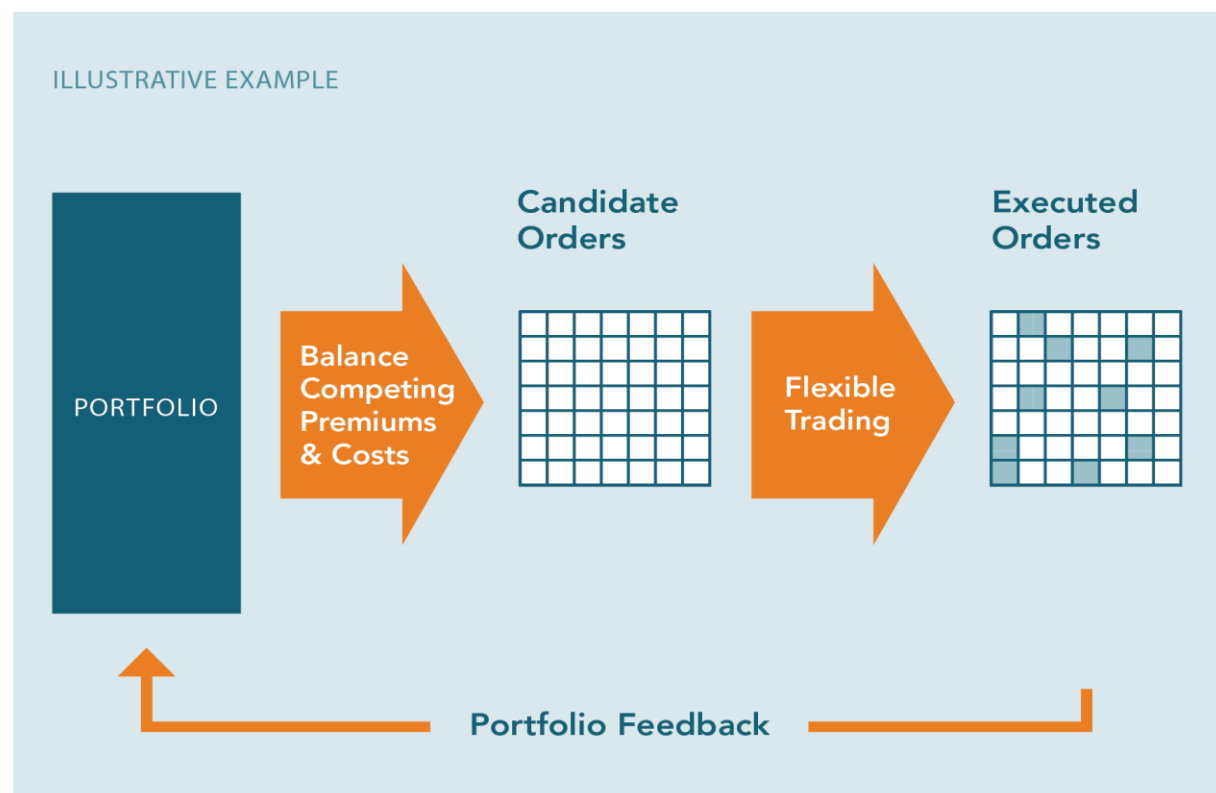
## ASSETS IN SMALL CAP COMPANIES (BOTTOM 10% OF MARKET CAP)

	Russell 2000 Index	Dimensional US Small Cap Strategy
May 31 Averages (11 months after reconstitution)	89.54%	95.91%
June 30 Averages (reconstitution month)	96.57%	95.59%



# Integrated Portfolio Implementation

Efficiently balancing expected premiums with the costs of turnover on a daily basis



- We continuously evaluate the portfolio:
  - Buy/sell decisions consider expected daily premiums versus transactions costs.
  - Spread trading over time to minimise market impact.
- Process built to focus on higher expected returns every day while considering costs.



# Working with Dimensional

# Working With Dimensional

Dimensional supports key elements of your business



# The Dimensional Experience for Advisers

A rewarding business relationship starts with mutual due diligence

<b>Discovery</b>	<b>Introductory Call</b> <ul style="list-style-type: none"> <li>• Learn about Dimensional and describe your advisory practice to us.</li> <li>• Get acquainted and determine whether to mutually explore a business relationship.</li> </ul>	<b>Information Exchange</b> <ul style="list-style-type: none"> <li>• Receive Dimensional materials and complete the Adviser Discovery Form.</li> <li>• Information exchange guides future discussions.</li> </ul>	
<b>Engagement</b>	<b>Personal Meeting</b> <ul style="list-style-type: none"> <li>• Get a deeper view of our philosophy, research, investment process, strategies, and the benefits of working with Dimensional.</li> <li>• Discuss your investment approach, advisory model, business goals, and challenges.</li> </ul>	<b>Explore Dimensional</b> <ul style="list-style-type: none"> <li>• Receive follow up material and temporary access to the client site, which features: <ul style="list-style-type: none"> <li>• Dimensional research and opinion</li> <li>• Client education content</li> <li>• Fund information</li> <li>• Analytics tools</li> <li>• Publications and reports</li> </ul> </li> </ul>	<b>Introductory Conference</b> <ul style="list-style-type: none"> <li>• Attend a two-day event in London that covers: <ul style="list-style-type: none"> <li>• Investment theory</li> <li>• Asset pricing research</li> <li>• Dimensional strategies</li> <li>• Portfolio applications</li> <li>• Marketing support</li> <li>• New model of advice</li> </ul> </li> </ul>
<b>Action</b>	<b>Business Engagement</b> <ul style="list-style-type: none"> <li>• Follow up from Intro Conference with advanced discussions on: <ul style="list-style-type: none"> <li>• Conference topics</li> <li>• Dimensional's strategies</li> <li>• Technical/operations issues</li> <li>• Strategic business planning</li> <li>• Next steps in the process</li> </ul> </li> </ul>	<b>Strategic Planning</b> <ul style="list-style-type: none"> <li>• Develop a plan to address: <ul style="list-style-type: none"> <li>• Portfolio management process</li> <li>• Investment/asset allocation</li> <li>• Transitioning your practice</li> <li>• Client messaging</li> <li>• Leveraging Dimensional resources</li> <li>• Action items and timeline</li> </ul> </li> </ul>	<b>Transition and Growth</b> <ul style="list-style-type: none"> <li>• As you build your practice, look to Dimensional for support in key areas: <ul style="list-style-type: none"> <li>• Investment analysis</li> <li>• Research and thought leadership</li> <li>• Marketing and communication</li> <li>• Professional education</li> <li>• Client service</li> <li>• Practice management ideas</li> </ul> </li> </ul>



# Summary



# Dimensional Fund Advisors

Putting financial science to work for clients

We use information in market prices throughout our investment process to build solutions that pursue higher expected returns.

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We add value by identifying relevant dimensions of expected returns and continually balancing the tradeoffs among competing premiums, diversification, and costs.

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We work with clients to understand their long-term needs and to add to their success.

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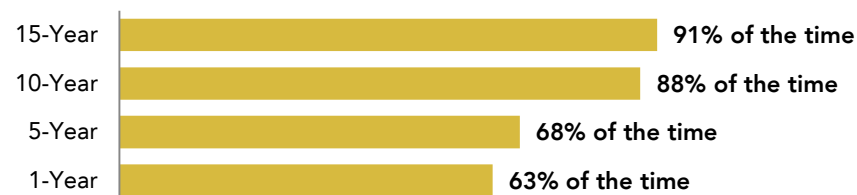
# Appendix

# Historical Performance of Premiums over Rolling Periods

Developed ex US Markets

Overlapping Periods: January 1970–December 2016

## MARKET beat T-BILLS



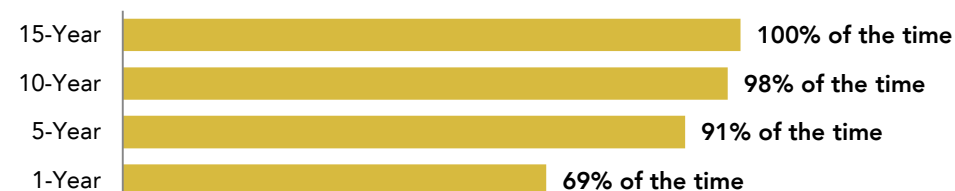
Market is MSCI World ex USA Index (gross div.).

T-Bills is One-Month US Treasury Bills.

There are 385 overlapping 15-year periods, 445 overlapping 10-year periods, 505 overlapping 5-year periods, and 553 overlapping 1-year periods.

Overlapping Periods: January 1975–December 2016

## VALUE beat GROWTH



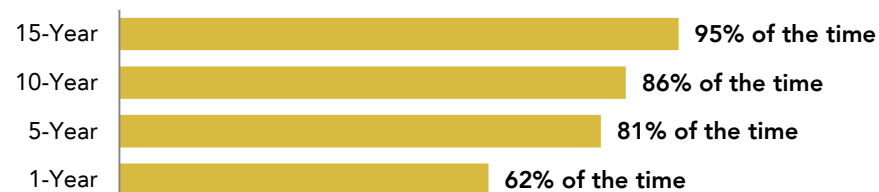
Value is Fama/French International Value Index.

Growth is Fama/French International Growth Index.

There are 325 overlapping 15-year periods, 385 overlapping 10-year periods, 445 overlapping 5-year periods, and 493 overlapping 1-year periods.

Overlapping Periods: January 1970–December 2016

## SMALL beat LARGE



Small is Dimensional International Small Cap Index.

Large is MSCI World ex USA Index (gross div.).

There are 385 overlapping 15-year periods, 445 overlapping 10-year periods, 505 overlapping 5-year periods, and 553 overlapping 1-year periods.

Overlapping Periods: January 1990–December 2016

## HIGH PROFITABILITY<sup>1</sup> beat LOW PROFITABILITY



High is Dimensional International High Profitability Index.

Low is Dimensional International Low Profitability Index.

There are 145 overlapping 15-year periods, 205 overlapping 10-year periods, 265 overlapping 5-year periods, and 313 overlapping 1-year periods.

**Indices are not available for direct investment. Past performance is not a guarantee of future results.**

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Based on rolling annualised returns using monthly data. Rolling multiyear periods overlap and are not independent. This statistical dependence must be considered when assessing the reliability of long-horizon return differences.

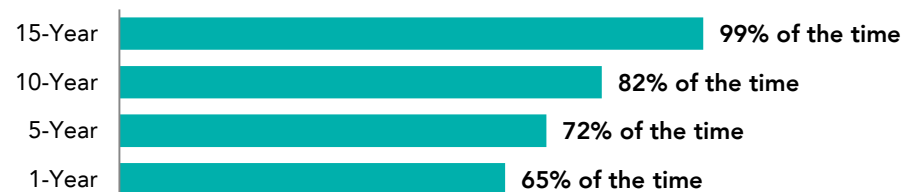
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# Historical Performance of Premiums over Rolling Periods

## Emerging Markets

Overlapping Periods: January 1989–December 2016

### MARKET beat T-BILLS



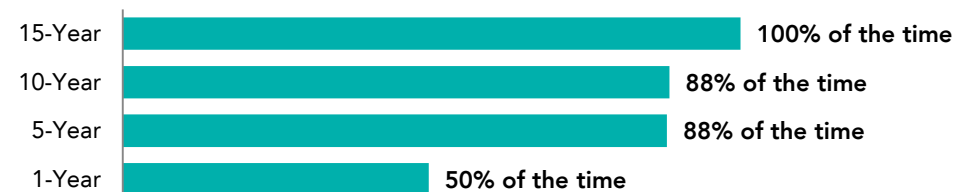
Market is Fama/French Emerging Markets Index.

T-Bills is One-Month US Treasury Bills.

There are 157 overlapping 15-year periods, 217 overlapping 10-year periods, 277 overlapping 5-year periods, and 325 overlapping 1-year periods.

Overlapping Periods: January 1989–December 2016

### VALUE beat GROWTH



Value is Fama/French Emerging Markets Value Index.

Growth is Fama/French Emerging Markets Growth Index.

There are 157 overlapping 15-year periods, 217 overlapping 10-year periods, 277 overlapping 5-year periods, and 325 overlapping 1-year periods.

Overlapping Periods: January 1989–December 2016

### SMALL beat LARGE



Small is Dimensional Emerging Markets Small Index.

Large is MSCI Emerging Markets Index (gross div.).

There are 157 overlapping 15-year periods, 217 overlapping 10-year periods, 277 overlapping 5-year periods, and 325 overlapping 1-year periods.

Overlapping Periods: July 1995–December 2016

### HIGH PROFITABILITY<sup>1</sup> beat LOW PROFITABILITY



High is Dimensional Emerging Markets High Profitability Index.

Low is Dimensional Emerging Markets Low Profitability Index.

There are 79 overlapping 15-year periods, 139 overlapping 10-year periods, 199 overlapping 5-year periods, and 247 overlapping 1-year periods.

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# Historical Performance of Premiums over Rolling Periods

## UK Markets

Overlapping Periods: February 1955–December 2016

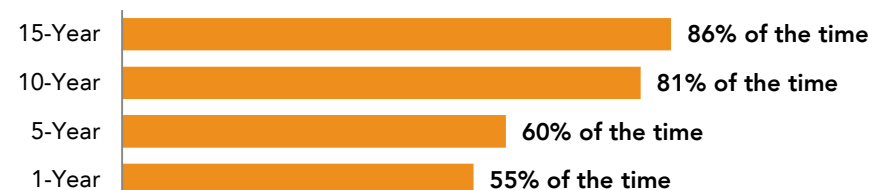
### MARKET beat T-BILLS



Market is MSCI UK Index (gross div.).  
 Bills is UK One-Month T-Bill (GBP).  
 There are 564 overlapping 15-year periods, 624 overlapping 10-year periods,  
 684 overlapping 5-year periods, and 732 overlapping 1-year periods.

Overlapping Periods: January 1975–December 2016

### VALUE beat GROWTH



Value is Fama/French UK Value Index.  
 Growth is Fama/French UK Growth Index.  
 There are 325 overlapping 15-year periods, 385 overlapping 10-year periods,  
 445 overlapping 5-year periods, and 493 overlapping 1-year periods.

Overlapping Periods: January 1970–December 2016

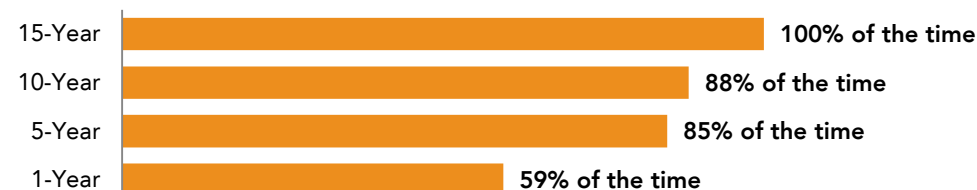
### SMALL beat LARGE



Small is Dimensional UK Small Index.  
 Large is MSCI UK Index (gross div.).  
 There are 385 overlapping 15-year periods, 445 overlapping 10-year periods,  
 505 overlapping 5-year periods, and 553 overlapping 1-year periods.

Overlapping Periods: January 1990–December 2016

### HIGH PROFITABILITY<sup>1</sup> beat LOW PROFITABILITY



High is Dimensional UK High Profitability Index.  
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 There are 145 overlapping 15-year periods, 205 overlapping 10-year periods,  
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# Dimensional's Equity Funds

Dimensional's Equity Strategies available for Investment in Ireland

## Equity Funds: Marketwide

TOTAL MARKET	
	World Equity Fund
	Global Core Equity Fund
	Global Sustainability Core Equity Fund
	US Core Equity Fund
	Emerging Markets Large Cap Core Equity Fund







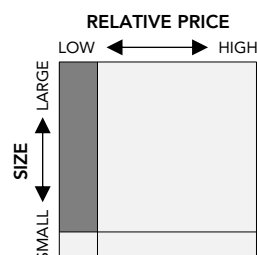
Systematically emphasises higher expected return securities through:

- Low relative price
- Small size
- High profitability

*Darker shading indicates higher weighting*




## Equity Funds: Component

GLOBAL	
	Global Small Companies Fund
	Global Targeted Value Fund
	Global Value Fund
US	
	US Small Companies Fund



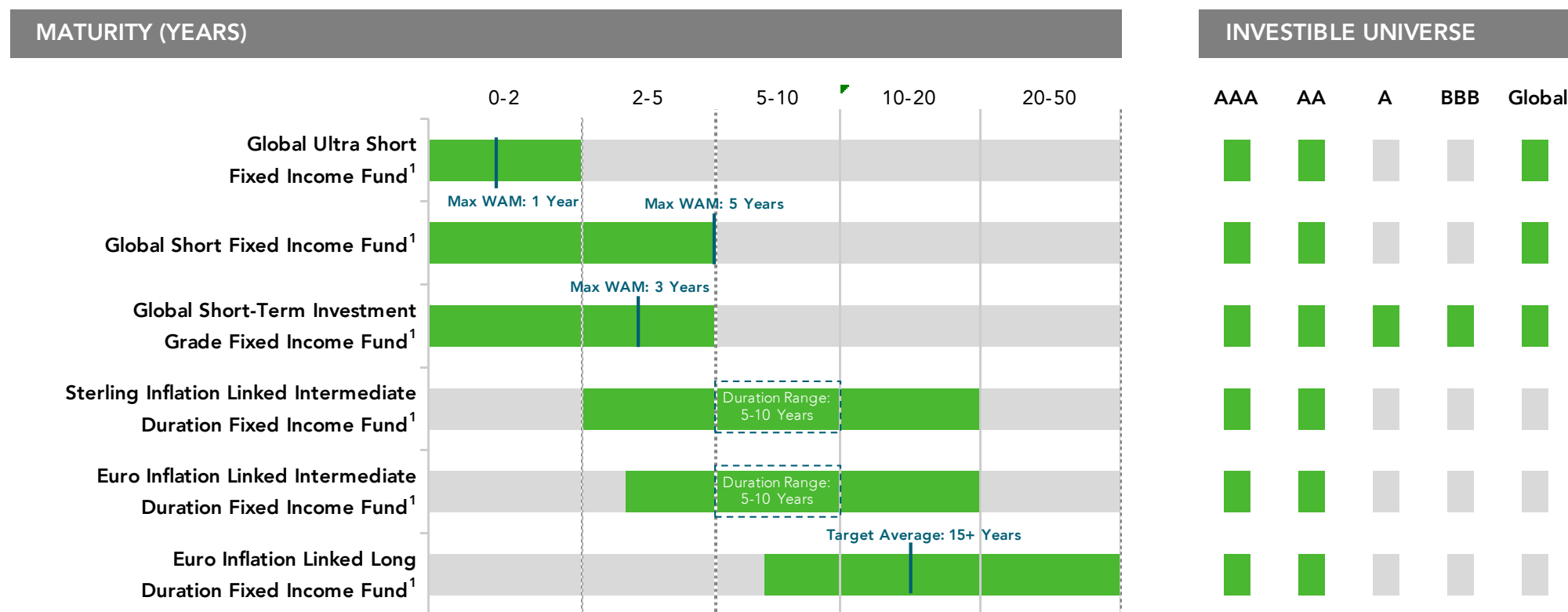
Indicates targeted market segment:

- Relative price
- Size

EUROPE	
	European Small Companies Fund
	European Value Fund
PACIFIC BASIN	
	Pacific Basin Small Companies Fund
EMERGING MARKETS	
	Emerging Markets Value Fund
	Emerging Markets Targeted Value Fund

# Dimensional's Fixed Income Funds

Dimensional's Fixed Income Strategies available for Investment in Ireland



<sup>1</sup>'Max WAM' – Maximum Weighted Average Maturity. For illustrative purposes only. Credit Risk based on S&P ratings.

1. The funds denoted are sub-funds of Dimensional Funds Plc which are structured as umbrella funds with segregated liability between sub-funds, established as an open-end investment company with variable capital under the laws of Ireland with registered number 352043. They qualify and are authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities (UCITS).

# Dimensional Fund Information Sheet

As of December 31, 2016

Name	Domicile	AMC	OCF <sup>2</sup>	TNA (€million)	No. of Holdings	Inception Date	Turnover <sup>3</sup>	Distribution Yield <sup>6</sup>	XD Date <sup>4</sup>	Pay Date <sup>5</sup>
<b>GLOBAL EQUITY</b>										
Global Core Equity Fund <sup>1</sup>	Ireland	0.30%	0.38%	1,673.2	6,452	03/09/2008	4.53%	159%	30/11/2017	07/12/2017
Global Sustainability Core Equity Fund <sup>1</sup>	Ireland	0.33%	0.47%	96.8	6,069	26/06/2013	28.36%	126%	30/11/2017	07/12/2017
Global Value Fund <sup>1</sup>	Ireland	0.40%	0.50%	125.9	566	25/08/2016	N/A	N/A	30/11/2017	07/12/2017
Global Small Companies Fund <sup>1</sup>	Ireland	0.43%	0.53%	427.3	4,820	31/03/2011	16.26%	125%	30/11/2017	07/12/2017
Global Targeted Value Fund <sup>1</sup>	Ireland	0.50%	0.58%	1,928.4	4,373	06/02/2008	17.53%	122%	30/11/2017	07/12/2017
<b>REGIONAL EQUITY</b>										
US Core Equity Fund <sup>1</sup>	Ireland	0.20%	0.25%	7.3	1,729	30/09/2015	N/A	N/A	30/11/2017	07/12/2017
US Small Companies Fund <sup>1</sup>	Ireland	0.35%	0.44%	165.8	1,662	28/04/2004	25.14%	N/A	30/11/2017	07/12/2017
European Value Fund <sup>1</sup>	Ireland	0.40%	0.57%	67.5	152	12/09/2007	32.42%	3.03%	30/11/2017	07/12/2017
European Small Companies Fund <sup>1</sup>	Ireland	0.50%	0.62%	155.4	1,259	26/02/2004	12.73%	2.07%	30/11/2017	07/12/2017
Pacific Basin Small Companies Fund <sup>1</sup>	Ireland	0.50%	0.70%	63.0	2,277	26/02/2004	12.15%	0.90%	30/11/2017	07/12/2017
<b>EMERGING MARKETS EQUITY</b>										
Emerging Markets Large Cap Core Equity Fund <sup>1</sup>	Ireland	0.50%	0.54%	289.4	799	17/03/2016	N/A	N/A	30/11/2017	07/12/2017
Emerging Markets Value Fund <sup>1</sup>	Ireland	0.50%	0.64%	1,513.8	1,887	10/10/2005	18.50%	2.43%	30/11/2017	07/12/2017
Emerging Markets Targeted Value Fund <sup>1</sup>	Ireland	0.75%	100%	200.8	1,892	23/04/2007	43.63%	N/A	30/11/2017	07/12/2017

1. The funds denoted are sub-funds of Dimensional Funds Plc and Dimensional Funds II Plc (Emerging Markets Targeted Value Fund only) which are each structured as umbrella funds with segregated liability between sub-funds, established as an open-end investment company with variable capital under the laws of Ireland with registered number 352043 and 431052, respectively. They qualify and are authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities (UCITS).

2. Ongoing Charges Figure 19th February 2016 – Calculated using audited figures.

3. Portfolio Turnover for year ending: 30th November 2015 for Dimensional Funds PLC and PLC II. Turnover is calculated in accordance with SEC Convention: Min(Purchases,Sales) divided by Net Average Assets.

4. These XD Dates apply to GBP share classes only. Non-GBP distributing share classes of funds in Dimensional Funds PLC and PLC II have one XD on 30th November.

5. These Pay Dates apply to GBP share classes only. Non-GBP distributing share classes of funds in Dimensional Funds PLC and PLC II distribute only on 7th December.

6. Distribution Yield for distributing share classes of Dimensional Funds PLC & PLC II for year ending 30th November 2015. Calculated using audited figures.

7. Please note with effect from 15 May 2014 this Fund changed its investment strategy and name to become the Global Ultra Short Fixed Income Fund. For a full description, please consult the Portfolio's prospectus.

The funds' respective prospectuses and reports and accounts contain more complete information on risks, advisory fees, distribution charges, and other expenses. This material has been distributed by Dimensional Fund Advisors Ltd which is authorised and regulated by the Financial Conduct Authority.

Past performance is no guarantee of future results. This material is directed exclusively at professional customers as defined by the Financial Conduct Authority.



# Dimensional Fund Information Sheet

As of December 31, 2016

Name	Domicile	AMC	OCF <sup>2</sup>	TNA (€million)	No. of Holdings	Inception Date	Turnover <sup>3</sup>	Distribution Yield <sup>6</sup>	XD Date <sup>4</sup>	Pay Date <sup>5</sup>
<b>FIXED INCOME</b>										
Global Ultra Short Fixed Income Fund <sup>1,7</sup>	Ireland	0.15%	0.20%	571.3	135	15/05/2009	90.49%	0.53%	30/11/2017	07/12/2017
Global Short Fixed Income Fund <sup>1</sup> (GBP,USD,EUR,NOK,SEK,CHF,JPY)	Ireland	0.25%	0.31%	1,851.8	125	25/01/2007	71.75%	1.57%	30/11/2017	07/12/2017
Global Short-Term Investment Grade Fixed Income Fund <sup>1</sup> (GBP,USD,EUR, SEK, CHF, JPY)	Ireland	0.25%	0.31%	539.0	390	08/01/2014	18.75%	1.51%	30/11/2017	07/12/2017
Euro Inflation Linked Intermediate Duration Fixed Income Fund <sup>1</sup>	Ireland	0.15%	0.27%	7.7	6	30/06/2011	77.43%	N/A	30/11/2017	07/12/2017
<b>WORLD FUNDS</b>										
World Allocation 20/80 Fund <sup>1</sup>	Ireland	0.25%	0.43%	15.5	9,649	08/10/2015	N/A	N/A	30/11/2017	07/12/2017
World Allocation 40/60 Fund <sup>1</sup>	Ireland	0.30%	0.41%	261.0	12,427	09/09/2011	23.29%	N/A	30/11/2017	07/12/2017
World Allocation 60/40 Fund <sup>1</sup>	Ireland	0.35%	0.47%	506.0	12,445	09/09/2011	34.30%	N/A	30/11/2017	07/12/2017
World Allocation 80/20 Fund <sup>1</sup>	Ireland	0.38%	0.54%	43.5	12,311	08/10/2015	N/A	N/A	30/11/2017	07/12/2017
World Equity Fund <sup>1</sup>	Ireland	0.42%	0.54%	940.9	8,911	09/09/2011	14.96%	1.62%	30/11/2017	07/12/2017

- The funds denoted are sub-funds of Dimensional Funds PLC and Dimensional Funds II PLC (Emerging Markets Targeted Value Fund only) which are each structured as umbrella funds with segregated liability between sub-funds, established as an open-end investment company with variable capital under the laws of Ireland with registered number 352043 and 431052, respectively. They qualify and are authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities (UCITS).
  - The funds denoted are sub-funds Dimensional Funds ICVC, an investment company with variable capital incorporated with limited liability and registered in England and Wales under number IC000258 and authorised by the FCA. Dimensional Fund Advisors Ltd. is the Authorised Corporate Director of Dimensional Funds ICVC. The sub-funds are operated separately and the assets of each sub-fund are managed in accordance with the investment objective and policy applicable to that sub-fund.
  - Ongoing Charges Figure 19<sup>th</sup> February.
  - Portfolio Turnover for year ending: 30th November 2015 for Dimensional Funds PLC and PLC II; and 31st December 2015 for Dimensional Funds ICVC. Turnover is calculated in accordance with SEC Convention: Min (Purchases, Sales) divided by Net Average Assets.
  - These XD Dates apply to GBP share classes only. Non-GBP distributing share classes of funds in Dimensional Funds PLC and PLC II have one XD on 30th November.
  - These Pay Dates apply to GBP share classes only. Non-GBP distributing share classes of funds in Dimensional Funds PLC and PLC II distribute only on 7th December.
  - Distribution Yield for distributing share classes of Dimensional Funds PLC & PLC II for year ending 30th November 2015. Calculated using audited figures.
  - Please note with effect from 15 May 2014 this Fund changed its investment strategy and name to become the Global Ultra Short Fixed Income Fund. For a full description, please consult the Portfolio's prospectus. The funds' respective prospectuses and reports and accounts contain more complete information on risks, advisory fees, distribution charges, and other expenses. This material has been distributed by Dimensional Fund Advisors Ltd which is authorised and regulated by the Financial Conduct Authority.
- Past performance is no guarantee of future results. This material is directed exclusively at professional customers as defined by the Financial Conduct Authority.

# Disclosures

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DIMENSIONAL FUNDS PLC: The Global Short Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Ultra Short Fixed Income Fund, Euro Inflation Linked Intermediate Duration Fixed Income Fund, Euro Inflation Linked Long Duration Fixed Income Fund, Sterling

Inflation Linked Intermediate Duration Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund, World Equity Fund, Global Value Fund, Global Core Equity Fund, Global Small Companies Fund, Global Sustainability Core Equity Fund (The implementation and management of the Global Sustainability Core Equity Fund/strategy is protected by U.S. Patent Nos. 7,596,525 B1, 7,599,874 B1 and 8,438,092 B2), Global Targeted Value Fund, European Value Fund, European Small Companies Fund, Pacific Basin Small Companies Fund, US Small Companies Fund, US Core Equity Fund, Emerging Markets Value Fund, Emerging Markets Large Cap Core Equity Fund are sub-funds of Dimensional Funds Plc which is structured as an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital under the laws of Ireland with registration number 352043. Dimensional Funds Plc is authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities (UCITS).

DIMENSIONAL FUNDS II PLC: The Emerging Markets Targeted Value Fund is a sub-fund of Dimensional Funds II plc which is structured as an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital under the laws of Ireland with registration number 431052. Dimensional Funds II Plc is authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities (UCITS).

Dimensional Funds Plc and Dimensional Funds II Plc (together the "Dimensional funds") are offered solely under the terms and conditions of the respective fund's current prospectus and applicable Key Investor Information Document ("KIID"). The value of the investment can reduce as well as increase and therefore, the return on the investment necessarily will be variable. 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 and KIIDs carefully before investing. The latest version of the prospectus (available in English) and applicable KIIDs (available in English and the appropriate local language) may be obtained at [dimensional.com](http://dimensional.com) or by contacting the fund's administrator, or its investment manager at +44 (0)20 3033 3300.

## Principal Risks

The principal risks of investing in the Dimensional funds may include one or more of the following: market risk, small companies risk, risk of concentrating in the real estate industry, foreign securities and currencies risk, emerging markets risk, banking concentration risk, interest rate risk, risk of investing for inflation protection, fixed income risk and/or fund-of-funds risk. To more fully understand the risks related to an investment in the funds, investors should carefully read each fund's prospectus and KIIDs.

# Index Descriptions

**Dimensional UK Small Cap Index** was created by Dimensional in April 2008 and is compiled by Dimensional. January 1970–June 1981: Elroy Dimson and Paul Marsh, Hoare Govett Smaller Companies Index. July 1981–December 1993: it includes UK securities in the bottom 10% of market capitalisation, excluding the bottom 1%. All securities are market capitalisation weighted. Rebalanced semiannually. January 1994–Present: Market-capitalisation-weighted index of small company securities in the eligible markets excluding those with the lowest profitability and highest relative price within the small cap universe. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of a different quarter of the year. Exclusions: REITs and Investment Companies. The calculation methodology for the Dimensional UK Small Cap Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index. Source: Bloomberg, LSPD

**Dimensional UK Low Profitability Index** was created by Dimensional in January 2013 and represents an index consisting of UK companies. It is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation of each eligible country. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three low-profitability subgroups. The index is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: Bloomberg

**Dimensional UK High Profitability Index** was created by Dimensional in January 2013 and represents an index consisting of UK companies. It is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation of each eligible country. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three high-profitability subgroups. The index is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: Bloomberg

**Dimensional Europe Small Cap Index** was created by Dimensional in April 2008 and is compiled by Dimensional. January 1981–December 1993: Dimensional Europe ex UK Small Cap Index and Dimensional UK Small Cap Index combined using small portfolio weights. It includes European securities in the bottom 10% of market capitalisation, excluding the bottom 1%. All securities are market capitalisation weighted. Rebalanced semiannually. January 1994–Present: Dimensional Europe Small Index Composition. Market-capitalisation-weighted index of small company securities in the eligible markets excluding those with the lowest profitability and highest relative price within the small cap universe. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of a different quarter of the year. Countries currently included are Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Switzerland, Sweden and United Kingdom. Exclusions: REITs and Investment Companies. The calculation methodology for the Dimensional Europe Small Cap Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index. Source: Bloomberg

**Dimensional Europe Low Profitability Index** was created by Dimensional in January 2014 and represents an index consisting currently of companies in Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Switzerland, Sweden and United Kingdom. It is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation of each eligible country. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three low-profitability subgroups. The index is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: Bloomberg

**Dimensional Europe High Profitability Index** was created by Dimensional in January 2014 and represents an index consisting currently of companies in Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Switzerland, Sweden and United Kingdom. It is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation of each eligible country. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three high-profitability subgroups. The index is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: Bloomberg

# Index Descriptions

**Dimensional US Small Cap Index** was created by Dimensional in March 2007 and is compiled by Dimensional. It represents a market-capitalisation-weighted index of securities of the smallest US companies whose market capitalisation falls in the lowest 8% of the total market capitalisation of the Eligible Market. The Eligible Market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: Non-US companies, REITs, UITs, and Investment Companies. From January 1975 to the present, the index also excludes companies with the lowest profitability and highest relative price within the small cap universe. Profitability is measured as operating income before depreciation and amortisation minus Interest expense scaled by book. Source: CRSP and Compustat. The index monthly returns are computed as the simple average of the monthly returns of 12 sub-indices, each one reconstituted once a year at the end of a different month of the year. The calculation methodology for the Dimensional US Small Cap Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

**Dimensional US High Profitability Index** was created by Dimensional in January 2014 and represents an index consisting of US companies. It is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three high-profitability subgroups. It is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: CRSP and Compustat

**Dimensional US Low Profitability Index** was created by Dimensional in January 2014 and represents an index consisting of US companies. It is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three low-profitability subgroups. It is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: CRSP and Compustat

**Dimensional Emerging Markets Small Cap Index** was created by Dimensional in April 2008 and is compiled by Dimensional. January 1989 - December 1993: Fama/French Emerging Markets Small Cap Index. January 1994 - Present: Dimensional Emerging Markets Small Index Composition: Market-capitalisation-weighted index of small company securities in the eligible markets excluding those with the lowest profitability and highest relative price within the small cap universe. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of a different quarter of the year. The calculation methodology for the Dimensional Emerging Markets Small Cap Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index. Source: Bloomberg.

**Dimensional Emerging Markets Low Profitability Index** was created by Dimensional in April 2013 and represents an index consisting of emerging markets companies and is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation of each eligible country. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three low-profitability subgroups. The index is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: Bloomberg

**Dimensional Emerging Markets High Profitability Index** was created by Dimensional in April 2013 and represents an index consisting of emerging markets companies and is compiled by Dimensional. Dimensional sorts stocks into three profitability groups from high to low. Each group represents one-third of the market capitalisation of each eligible country. Similarly, stocks are sorted into three relative price groups. The intersections of the three profitability groups and the three relative price groups yield nine subgroups formed on profitability and relative price. The index represents the average return of the three high-profitability subgroups. The index is rebalanced twice per year. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Source: Bloomberg

# Index Descriptions

**Fama/French Europe Value Index:** 2008–present: Provided by Fama/French from Bloomberg securities data. 1975–2007: Provided by Fama/French from MSCI securities data.

**Fama/French Europe Growth Index:** 2008–present: Provided by Fama/French from Bloomberg securities data. 1975–2007: Provided by Fama/French from MSCI securities data.

**Fama/French UK Value Index:** 2008–present: Provided by Fama/French from Bloomberg securities data. 1975–2007: Provided by Fama/French from MSCI securities data.

**Fama/French UK Growth Index:** 2008–present: Provided by Fama/French from Bloomberg securities data. 1975–2007: Provided by Fama/French from MSCI securities data.

**Fama/French US Value Index** Provided by Fama/French from CRSP securities data. Includes the lower 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973).

**Fama/French US Growth Index** Provided by Fama/French from CRSP securities data. Includes the higher 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973).

**Fama/French Emerging Markets Value Index:** 2009–present: Provided by Fama/French from Bloomberg securities data. Simulated strategy using IFC investable universe countries. Companies in the lower 30% price-to-book range; companies weighted by float-adjusted market cap; countries weighted by country float-adjusted market cap; rebalanced monthly. 1989–2008: Provided by Fama/French from IFC securities data. IFC data provided by International Finance Corporation.

**Fama/French Emerging Markets Growth Index :** 2009–present: Provided by Fama/French from Bloomberg securities data. Simulated strategy using IFC investable universe countries. Companies in the higher 30% price-to-book range; companies weighted by float-adjusted market cap; countries weighted by country float-adjusted market cap; rebalanced monthly. 1989–2008: Provided by Fama/French from IFC securities data. IFC data provided by International Finance Corporation.