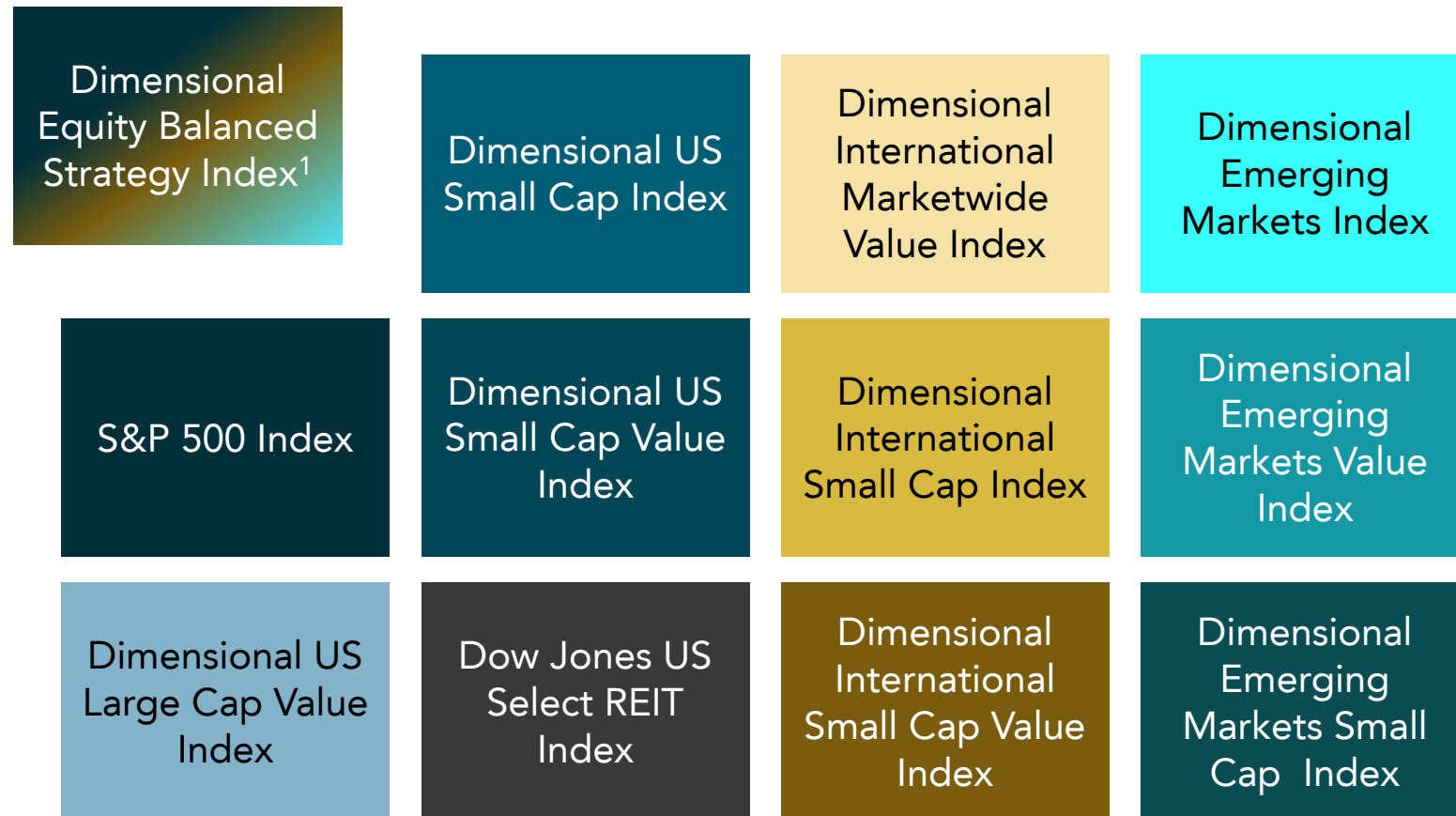

Global Equity Balanced Strategy Index vs. S&P 500 Index

Data as of December 31, 2018

Components of Dimensional Equity Balanced Strategy Index



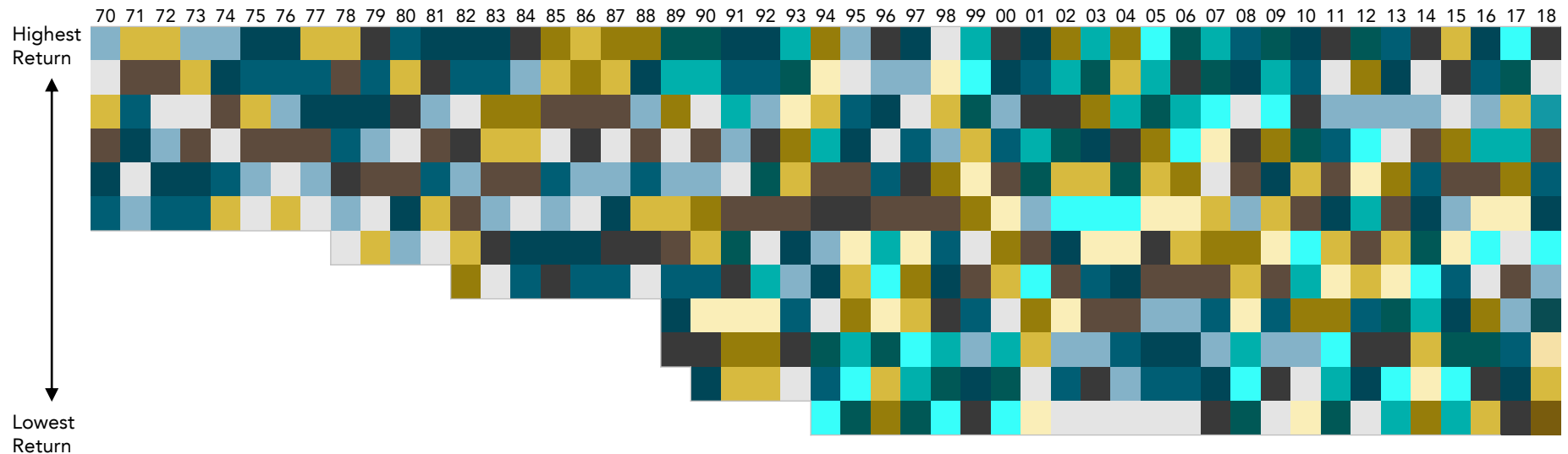
1. See slides 13-14 in the Appendix for more information on the Dimensional Equity Balanced Strategy Index. These indices are the current components of the Dimensional Equity Balanced Strategy Index as of 1994–present. Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss.

Performance in 2018

	2018 (%)
ANNUAL RETURN	
Dimensional Equity Balanced Strategy Index	-11.65
S&P 500	-4.38

Global Diversification: Managing Client Expectations

Annual returns rankings of the Dimensional Equity Balanced Strategy Index and its component indices, 1970–2018

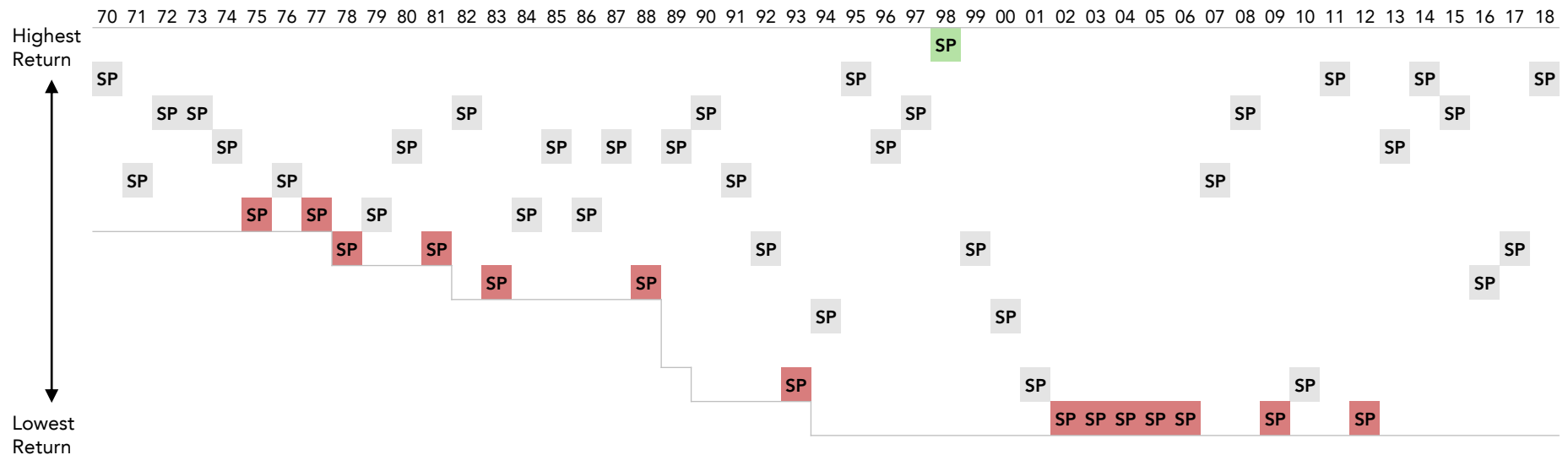


Dimensional Equity Balanced Strategy	Dimensional US Small Cap	Dimensional International Marketwide Value	Dimensional Emerging Markets
S&P 500	Dimensional US Small Cap Value	Dimensional International Small Cap	Dimensional Emerging Markets Value
Dimensional US Large Cap Value	Dow Jones US Select REIT Index	Dimensional International Small Cap Value	Dimensional Emerging Markets Small Cap

In US dollars. These indices are the current components of the Dimensional Equity Balanced Strategy Index as of 1994–present. Sources: Dimensional for Dimensional Index data. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See Appendix for Descriptions of Dimensional Indices. **Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss.**

Global Diversification: Managing Client Expectations

Annual returns rankings of the Dimensional Equity Balanced Strategy Index and its component indices, 1970–2018

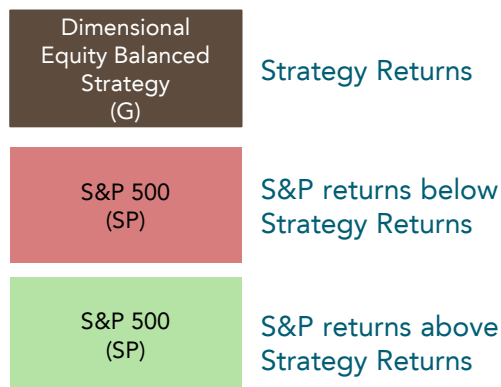
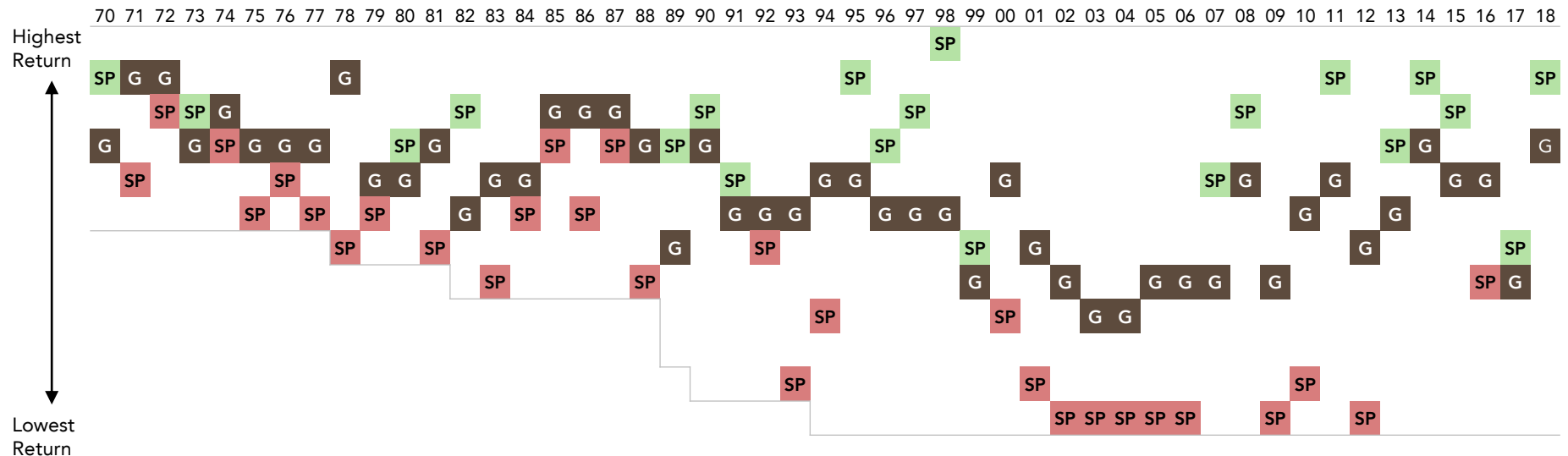


S&P 500
(SP)

- The S&P 500 ranked last in annual performance 14 times.
- It ranked first in annual performance only once.

Global Diversification: Managing Client Expectations

Annual returns rankings of the Dimensional Equity Balanced Strategy Index and its component indices, 1970–2018



Did diversification work?

- The S&P 500 did better than the globally diversified index only 20 times.
- It did worse 29 times.

In US dollars. These indices are the current components of the Dimensional Equity Balanced Strategy Index as of 1994–present. Sources: Dimensional for Dimensional Index data. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See Appendix for Descriptions of Dimensional Indices. **Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss.**

Performance

January 1970 – December 2018

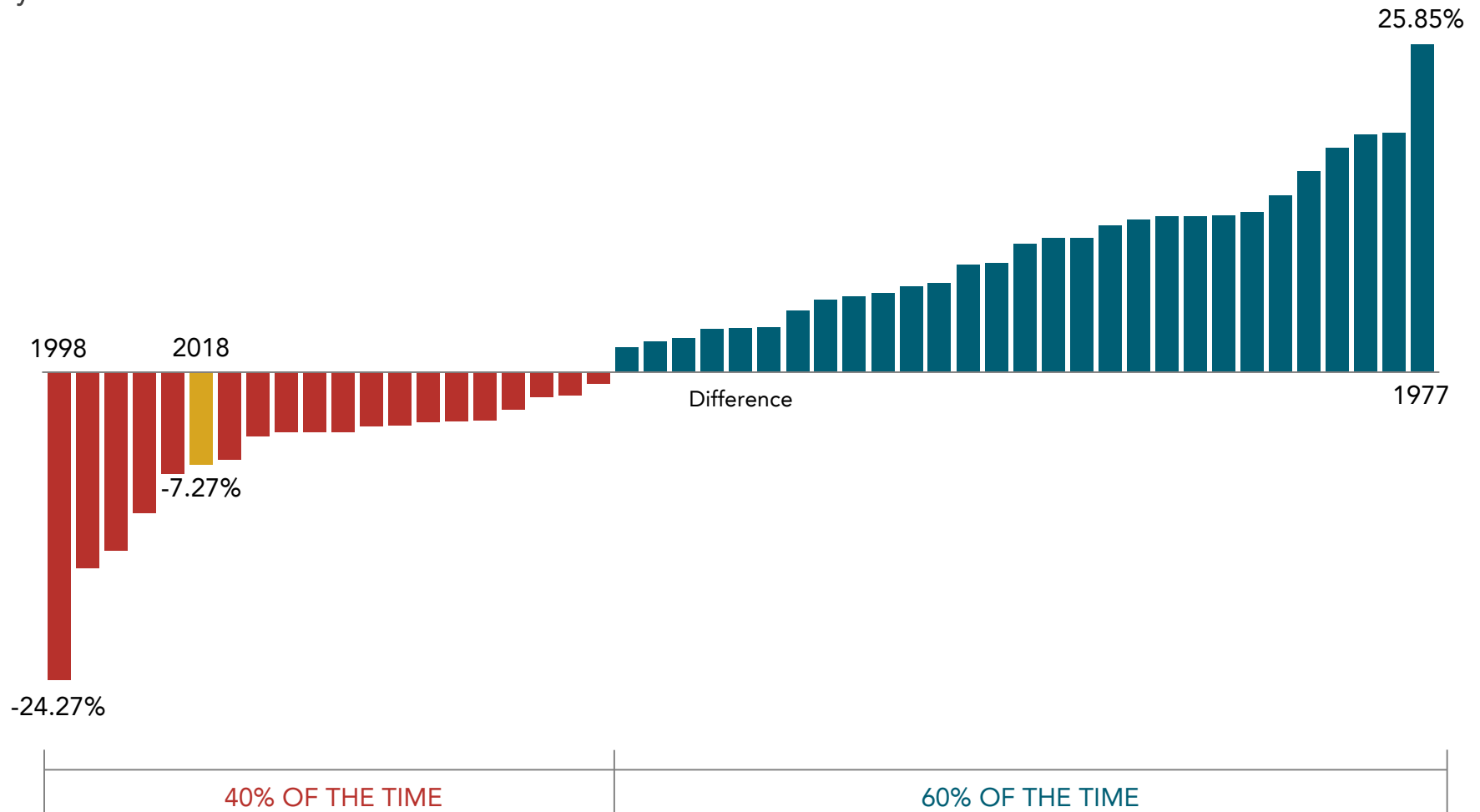
S&P 500 Index

Dimensional
Equity Balanced
Strategy Index

Annualized Return	10.21%	13.13%
Growth of Wealth (\$1)	\$116.96	\$422.74
Annualized Standard Deviation	15.07%	15.14%

Differences in Annual Returns

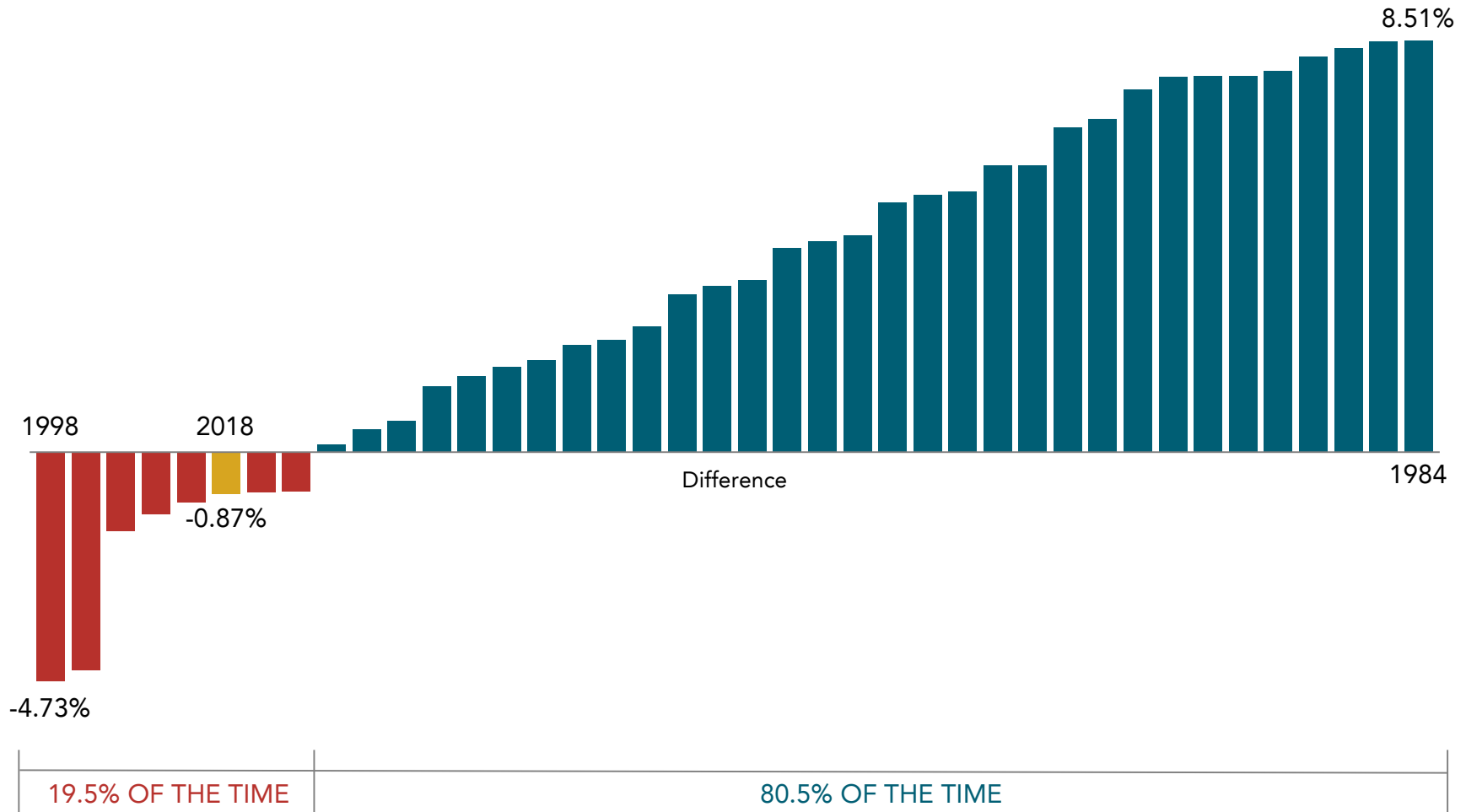
Equity Balanced Strategy Index minus S&P 500 Index
January 1970 – December 2018



In US dollars. Sources: Dimensional for Dimensional Index data. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See "Dimensional Equity Balanced Strategy Index Description" slide in appendix for more information. **Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss.**

Differences in 10 Year Rolling Returns

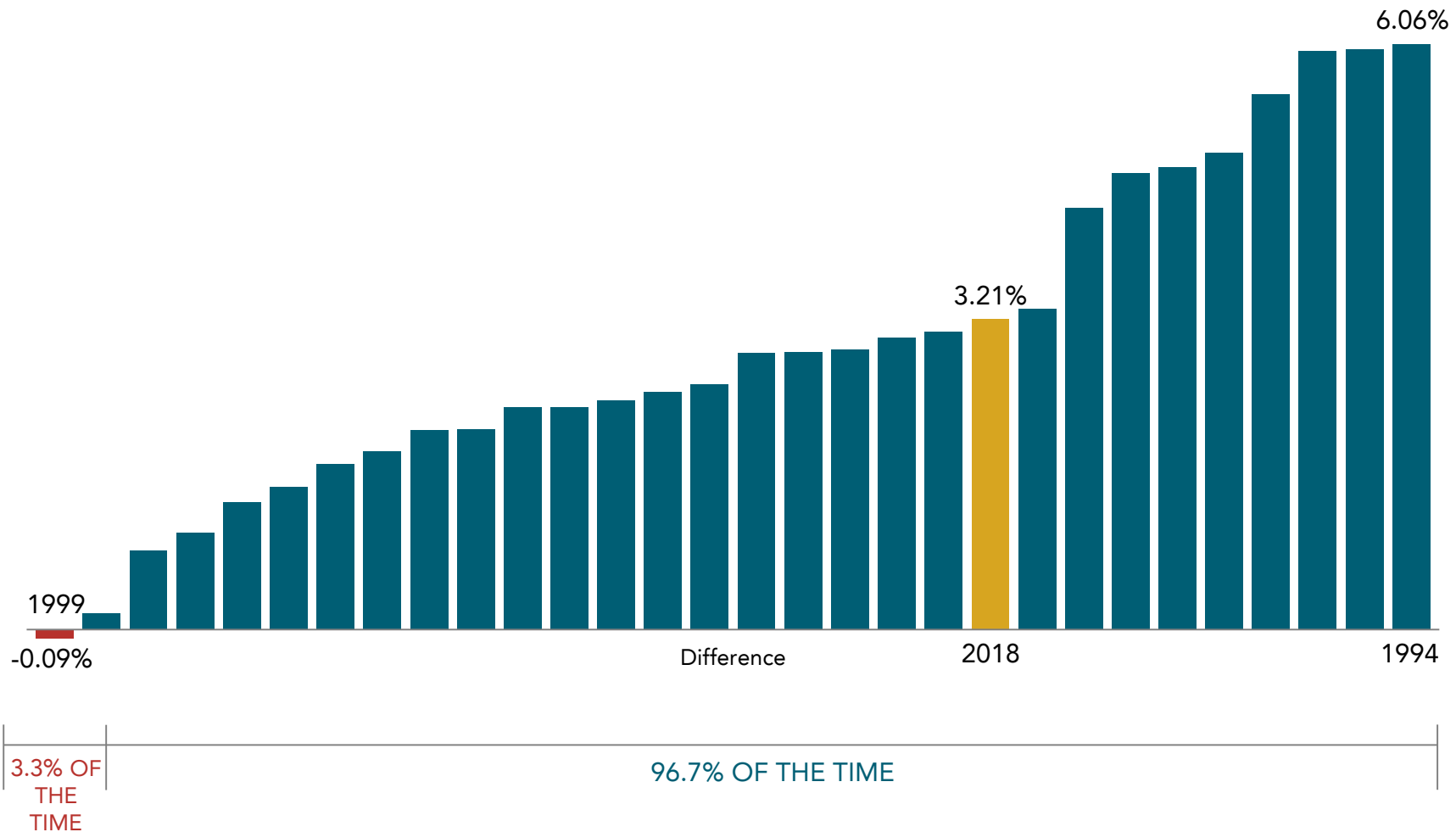
Dimensional Equity Balanced Strategy Index minus S&P 500 Index
January 1979 – December 2018



In US dollars. Sources: Dimensional for Dimensional Index data. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See "Dimensional Equity Balanced Strategy Index Description" slide in appendix for more information. Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss.

Differences in 20 Year Rolling Returns

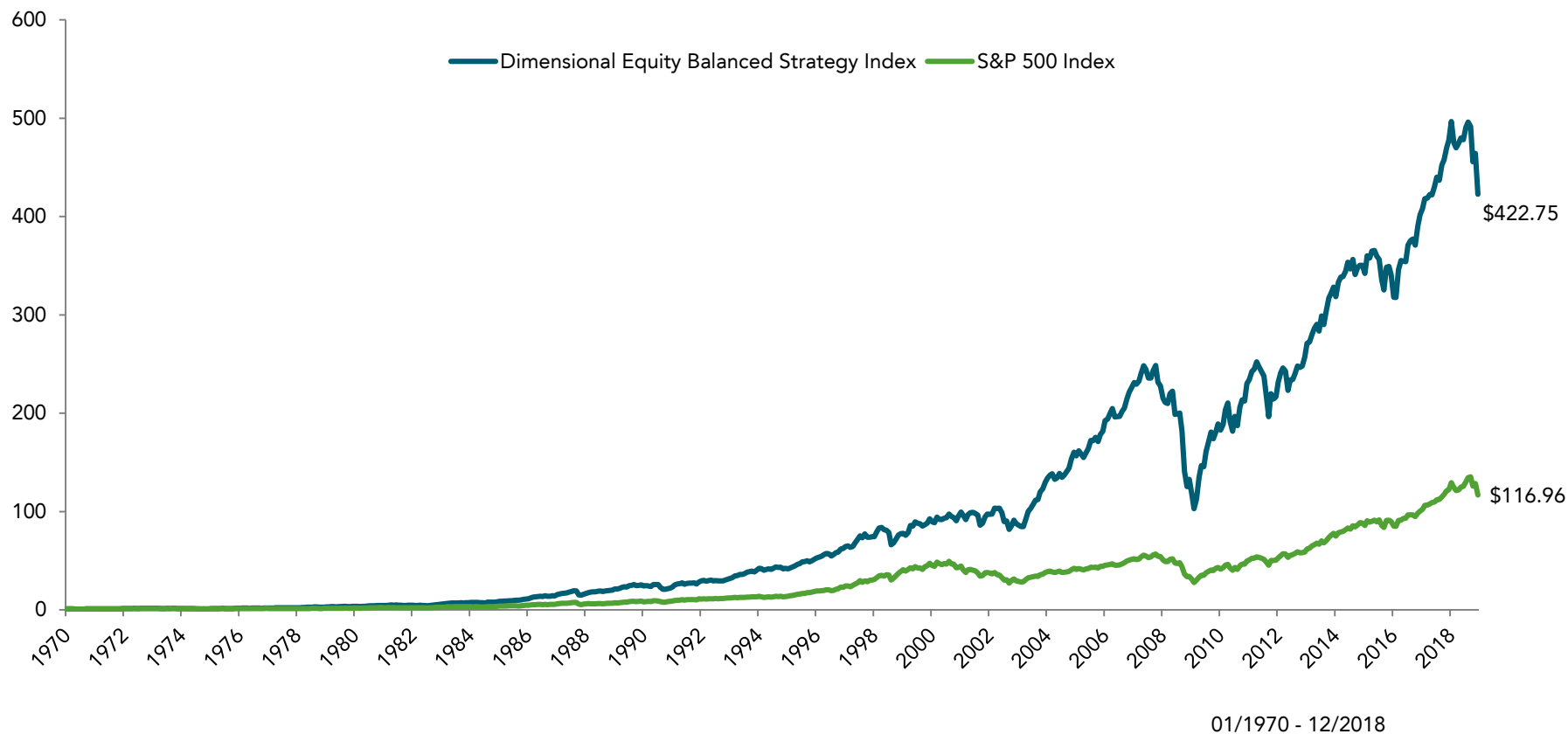
Dimensional Equity Balanced Strategy Index minus S&P 500 Index
January 1989 – December 2018



In US dollars. Sources: Dimensional for Dimensional Index data. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See "Dimensional Equity Balanced Strategy Index Description" slide in appendix for more information. Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss.

Growth of Wealth

January 1970 – December 2018



	10 Years	15 Years	20 Years	Return	Standard Deviation
PERFORMANCE as of Dec. 2018					
Dimensional Equity Balanced Strategy Index	12.25	8.18	8.83	13.13	15.14
S&P 500 Index	13.12	7.77	5.62	10.21	15.07

Performance data shown represents past performance and is no guarantee of future results. . Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss In US dollars. All returns in the table above are annualized. Sources: Dimensional for Dimensional Index data. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See "Dimensional Equity Balanced Strategy Index Description" slide in appendix for more information.

Appendix

Dimensional Equity Balanced Strategy Index vs. S&P 500

Annual Returns: 1970 - 2018

Year	Dimensional Equity Balanced Strategy Index %	S&P 500 %		Year	Dimensional Equity Balanced Strategy Index %	S&P 500 %		Year	Dimensional Equity Balanced Strategy Index %	S&P 500 %	
1970	0.21%	4.03%		1987	10.95%	5.23%	✓	2003	47.56%	28.69%	✓
1971	26.71%	14.32%	✓	1988	27.38%	16.81%	✓	2004	23.52%	10.88%	✓
1972	25.24%	18.98%	✓	1989	27.36%	31.49%		2005	13.40%	4.91%	✓
1973	-18.57%	-14.67%		1990	-14.21%	-3.10%		2006	24.43%	15.80%	✓
1974	-22.93%	-26.46%	✓	1991	29.60%	30.47%		2007	0.75%	5.49%	
1975	49.26%	37.21%	✓	1992	9.60%	7.63%	✓	2008	-41.72%	-37.00%	
1976	30.87%	23.85%	✓	1993	28.81%	10.07%	✓	2009	42.32%	26.46%	✓
1977	18.67%	-7.18%	✓	1994	4.81%	1.32%	✓	2010	21.81%	15.06%	✓
1978	24.30%	6.57%	✓	1995	22.16%	37.58%		2011	-5.90%	2.11%	
1979	21.80%	18.42%	✓	1996	21.14%	22.96%		2012	18.70%	16.00%	✓
1980	28.55%	32.41%		1997	19.34%	33.36%		2013	27.68%	32.39%	
1981	6.63%	-4.91%	✓	1998	4.31%	28.58%		2014	6.78%	13.69%	
1982	16.39%	21.41%		1999	19.11%	21.04%		2015	-2.87%	1.38%	
1983	33.11%	22.51%	✓	2000	3.22%	-9.10%	✓	2016	17.94%	11.96%	✓
1984	8.67%	6.27%	✓	2001	2.05%	-11.89%	✓	2017	18.93%	21.83%	
1985	37.02%	32.17%	✓	2002	-9.78%	-22.10%	✓	2018	-11.65%	-4.38%	
1986	28.56%	18.47%	✓								

Performance data shown represents past performance and is no guarantee of future results. Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results. Diversification does not eliminate risk of market loss. In US dollars. Sources: Dimensional for Dimensional Index data. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See Appendix for Descriptions of Dimensional Indices.

Dimensional Equity Balanced Strategy Index Allocation

Index	Equity Balanced Strategy Index Allocation (%)
	70.0
S&P 500 Index	20.0
Dimensional US Large Cap Value Index	20.0
Dimensional US Small Cap Index	10.0
Dimensional US Small Cap Value Index	10.0
Dow Jones US Select REIT Index	10.0
	20.0
Dimensional International Marketwide Value Index	10.0
Dimensional International Small Cap Index	5.0
Dimensional International Small Cap Value Index	5.0
	10.0
Dimensional Emerging Markets Index	3.0
Dimensional Emerging Markets Value Index	3.0
Dimensional Emerging Markets Small Cap Index	4.0

See Appendix for Dimensional Equity Balanced Strategy Index construction rules and Dimensional Index descriptions. Dimensional Equity Balanced Strategy Index is based on the current weights of the Dimensional Equity Balanced Strategy Index as provided by Dimensional and utilizes index data. Performance results of index allocations shown in this presentation are based on performance of indices with model/back-tested asset allocations; the performance was achieved with the benefit of hindsight; it does not represent actual investment strategies. The model's performance does not reflect advisory fees or other expenses associated with the management of an actual portfolio. There are limitations inherent in model allocations. In particular, model performance may not reflect the impact that economic and market factors may have had on the advisor's decision making if the advisor were actually managing client money. Actual results may be lower. Not representative of live Dimensional strategies or an actual investment or portfolio. **Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past and hypothetical performance is no guarantee of future results. Diversification does not eliminate risk of market loss.**

Dimensional Equity Balanced Strategy Index Description

Rebalanced monthly. The Dimensional Equity Balanced Strategy Index is comprised of commercial and Dimensional indices, 70% US equity indices, and 30% non-US indices. US: S&P 500, large cap value, small cap, small cap value, Dow Jones REIT; non-US: international value, international small cap and small cap value, emerging markets, and emerging markets value and small cap. See “Descriptions of Dimensional Indices”.

Real Estate Strategy weighting allocated evenly between US Small Cap and US Small Cap Value prior to January 1978 data inception.

International Value weighting allocated to Fama/French International Value Index prior to January 1994 data inception, and evenly between International Small Cap and MSCI EAFE Index (net dividends) prior to January 1975 data inception. International Small Cap Value weighting allocated to International Small Cap prior to July 1981 data inception.

Emerging Markets weighting allocated to MSCI Emerging Markets Index (gross dividends) prior to January 1994 data inception, and evenly between International Small Cap and International Value prior to January 1988 data inception.

Emerging Markets Value and Small Cap weighting allocated evenly between International Small Cap and International Value prior to January 1989 data inception. Two-Year Global weighting allocated to One-Year prior to January 1985 data inception.

For illustrative purposes only. The balanced strategies are not recommendations for an actual allocation.

Indices are not available for direct investment; their performance does not reflect the expenses associated with the management of an actual portfolio.

Rebalanced monthly. All performance results of the balanced strategies are based on performance of indices with model/back-tested asset allocations; the performance was achieved with the benefit of hindsight; it does not represent actual investment strategies. The model’s performance does not reflect advisory fees or other expenses associated with the management of an actual portfolio. There are limitations inherent in model allocations. In particular, model performance may not reflect the impact that economic and market factors may have had on the advisor’s decision making if the advisor were actually managing client money.

Past performance is no guarantee of future results.

The Dimensional Indices have been retrospectively calculated by Dimensional Fund Advisors LP and did not exist prior to their index inception dates. Accordingly, results shown during the periods prior to each Index’s index inception date do not represent actual returns of the Index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains. Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP.

Balanced Strategy Disclosure and Index Descriptions

There is no guarantee investment strategies will be successful. Investing involves risks including possible loss of principal.

The model's performance does not reflect advisory fees or other expenses associated with the management of an actual portfolio. There are limitations inherent in model allocations. In particular, model performance may not reflect the impact that economic and market factors may have had on the advisor's decision making if the advisor were actually managing client money. The balanced strategies are not recommendations for an actual allocation.

International Value represented by Fama/French International Value Index for 1975 -1993. Emerging Markets represented by MSCI Emerging Markets Index (gross dividends) for 1988 -1993. Emerging Markets weighting allocated evenly between International Small Cap and International Value prior to January 1988 data inception. Emerging Markets Small Cap represented by Fama/French Emerging Markets Small Cap Index for 1989 -1993. Emerging Markets Value and Small Cap weighting allocated evenly between International Small Cap and International Value prior to January 1989 data inception. Two-Year Global weighting allocated to One-Year prior to January 1990 data inception. Five-Year Global weighting allocated to Five-Year Government prior to January 1990 data inception.

Dimensional US Large Cap Value Index is compiled by Dimensional from CRSP and Compustat data. The index targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations above the 1,000th-largest company whose relative price is in the bottom 30% of the Dimensional US Large Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes securities with higher profitability, lower relative price, and lower market capitalization. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index.

Dimensional US Small Cap Index is compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The index emphasizes companies with higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional Fund Advisors and did not exist prior to March 2007. The calculation methodology was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index.

Dimensional US Small Cap Value Index is compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose relative price is in the bottom 35% of the Dimensional US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes securities Sources and Descriptions of Data with higher profitability, lower relative price, and lower market capitalization. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Small Cap Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

Dimensional International Marketwide Value Index is compiled by Dimensional from Bloomberg securities data. The index consists of companies whose relative price is in the bottom 33% of their country's companies after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability. The index also excludes those companies with the lowest profitability and highest relative price within their country's value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Marketwide Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

Balanced Strategy Disclosure and Index Descriptions

Dimensional International Small Cap Index (January 1990–present): The index is compiled by Dimensional from Bloomberg securities data. Market-capitalization-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 amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Small Cap Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index. July 1981–1989: Created by Dimensional, the index includes securities of MSCI EAFE countries in the bottom 10% of market capitalization excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%; rebalanced semiannually.

Dimensional International Small Cap Value Index (January 1990–present): The index is defined as companies whose relative price is in the bottom 35% of their country's respective constituents in the Dimensional International Small Cap Index after the exclusion of utilities and companies with either negative or missing relative price data. The index also excludes those companies with the lowest profitability within their country's small value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Small Cap Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index. Prior to January 1990: Created by Dimensional, the index includes securities of MSCI EAFE countries in the top 30% of book-to-market by market capitalization conditional on the securities being in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market-capitalization weighted. Each country is capped at 50%; rebalanced semiannually.

Dimensional Emerging Markets Index is compiled by Dimensional from Bloomberg securities data. Market-capitalization-weighted index of all securities in the eligible markets. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. Exclusions: REITs and Investment Companies.

Dimensional Emerging Markets Small Cap Index (January 1994–present): The index is compiled by Dimensional from Bloomberg securities data. The index is a market-capitalization-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 amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional Emerging Markets Small Index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. Prior to January 1994: Fama/French Emerging Markets Small Cap Index.

Dimensional Emerging Markets Value Index (January 1994–present): The index is compiled by Dimensional from Bloomberg securities data. The index consists of companies whose relative price is in the bottom 33% of their country's companies after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability. The index also excludes those companies with the lowest profitability and highest relative price within their country's value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional Emerging Markets Value Index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. Prior to January 1994: Fama/French Emerging Markets Value Index.