

ORGANIZATIONAL ANNOUNCEMENT

Dave Butler Appointed Co-CEO

February 22, 2017

Dimensional Fund Advisors LP, based in Austin, Texas, announced today that Dave Butler has been appointed by the board to Co-CEO alongside Eduardo Repetto, who has been in the role of Co-CEO since 2010. Dave Butler will also join the Board of Directors. David Booth, who is the founder and has held the role of Co-CEO, is continuing in his role as Executive Chairman of Dimensional. Booth will remain closely involved in the firm on strategic initiatives.

David Booth, Executive Chairman of Dimensional, said, “We are excited about this announcement and are confident that the Co-CEO model, which has worked well for our clients and the management of our firm over the past seven years, remains the best structure going forward. Dave Butler has been a vital member of our team for the past 22 years. I know from my close interactions with both Dave and Eduardo that they have a very clear understanding of the vision for the company. I am confident we have the people, the capabilities, the client base, and the connections with leading thinkers to continue to make a difference for investors. We have shown we can apply these ideas to help people, and I am as excited as ever about where it goes from here.”

“I’m honored and humbled to be taking on this role for Dimensional,” said Dave Butler, who will also continue in his role as Head of Global Financial Advisor Services. “I recognize the importance of our history, culture, and role as stewards of investor assets. During my tenure with the firm, we’ve grown from less than \$10B to \$460B. In that time, I’ve gained an appreciation for the important pillars of the firm. Dimensional embodies a focus on the client, while always pursuing the best answer, implementing well, and carefully managing client expectations. I fully intend to carry that vision and culture forward. I believe Dimensional is unique in its investment philosophy and how that translates to the client experience, and I’m excited to play a continued role in advancing that experience for investors around the world.”

“Dave and I have worked closely together for the past 17 years,” said Eduardo Repetto, Co-CEO and Co-CIO of Dimensional. “During that time, I’ve recognized Dave’s leadership, organizational abilities, and strong commitment to clients. I look forward to continuing the collaboration. We understand and appreciate the enormous responsibility entrusted in us by our clients, and we will continue to always aim for the highest standards across all aspects of our investment process and client service. The set of ideas that form the basis of our investment solutions combined with our careful attention to expert implementation and dedication to clients, remain our focus, as does our overarching objective of helping investors achieve their goals.”

BIOGRAPHIES

Dave Butler serves as Director, Co-Chief Executive Officer, and Head of Global Financial Advisor Services. He joined Dimensional in 1995 and brings more than 20 years of experience working with financial advisors. He leads a worldwide team of regional directors and client services professionals who apply Dimensional’s

strategies and resources to help advisors provide investors with an outstanding client experience. Dave is on the firm's executive committee and has been involved with firmwide strategic vision and decision making for many years.

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

Eduardo Repetto serves as a Director, Co-Chief Executive Officer, and Co-Chief Investment Officer of Dimensional Fund Advisors LP. Eduardo is a member of the Investment Committee and Investment Research Committee of Dimensional. He joined the firm in 2000. He has been a Director of the Dimensional US Mutual Funds since 2009, when he was elected by the shareholders of the funds.

Eduardo obtained his PhD in aeronautics from the California Institute of Technology in 1998, where he received the William F. Ballhaus Prize for outstanding doctoral dissertation in aeronautics and the Ernest E. Sechler Memorial Award for his teaching and research efforts. Eduardo earned an MSc in engineering from Brown University and a diploma de honor in civil engineering from the Universidad de Buenos Aires.