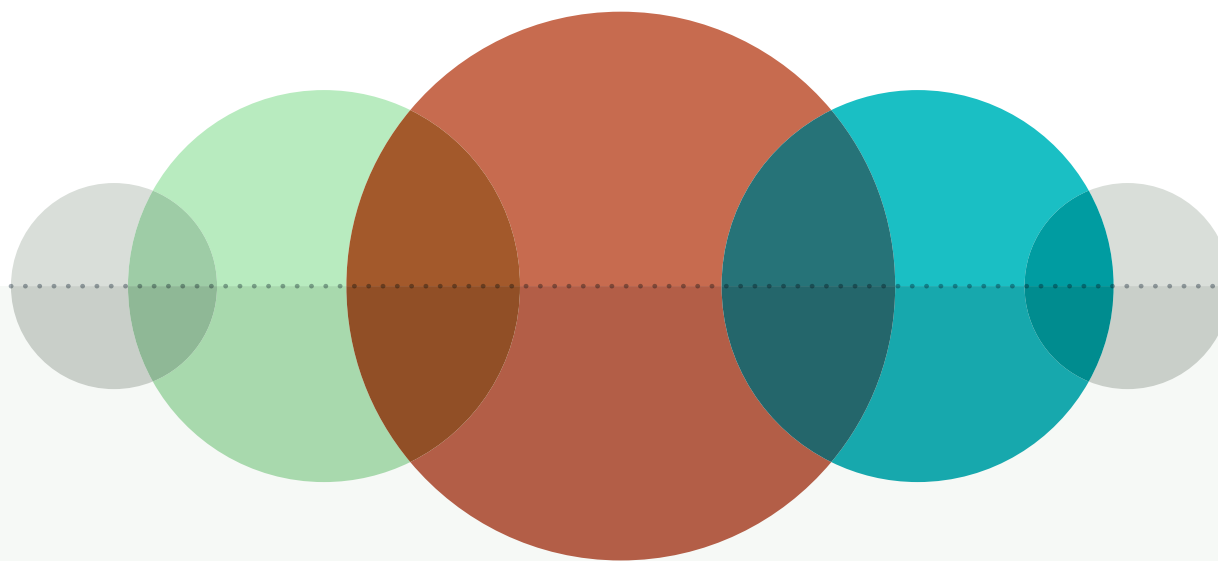


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# Dimensional UMAs

One account, a world of opportunity to scale and customize



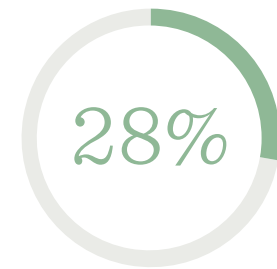
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Today, advisors understand that spending more time with clients and prospects can increase the value of their service offering and business. But investment management and administrative tasks demand a significant portion of their resources.

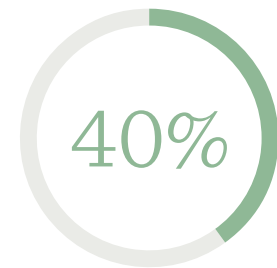
Dimensional's unified managed accounts (UMAs) empower advisors to focus on what matters to their clients and business.

Placing investments in a UMA is an effective approach to help advisors efficiently launch, manage, and monitor a client's asset allocation. **But not all UMA solutions are created equal.** Dimensional's UMA Platform is designed to deliver value-added, tax-efficient, and customizable investment solutions at scale.

With Dimensional UMAs, advisors can focus more on their clients while enhancing their investment offering.



Advisors who say they do not have enough time to spend with clients<sup>1</sup>



Average share of advisor's time spent on investment management and administration<sup>2</sup>

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1. "Time-Starved U.S. Financial Advisors Considering Alternative Options, J.D. Power Finds," J.D. Power Press Release, July 5, 2023.

2. "Investnet Highlights New User Experience to Accelerate Advisor Growth and Productivity at FSI OneVoice 2024," Investnet Press Release, January 29, 2024.

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Dimensional's UMAs seek to improve the investor experience by delivering a customized, value-added investment approach.

► *Dimensional UMAs give advisors a one-stop shop to scale and customize ETF models and SMAs.*

### Dimensional UMAs

Dimensional's UMA structure enables holistic portfolio and tax management across account holdings. Advisors can combine ETF allocations with a direct equity SMA customized for an investor's concentrated stock holdings, personal values, and tax preferences.

### Separately Managed Accounts (SMAs)

SMAs enable investors to have professionally managed strategies through directly held securities, such as stocks. Dimensional SMAs enable advisors to build customized strategies. They first choose a Dimensional starting strategy that goes beyond indexing and offers multifaceted tax management options and customizations. **Dimensional SMAs can be personalized to reflect each investor's return and tax goals, while incorporating employment- or values-based customizations.**

### Custom ETF Model Allocations

Implement custom model allocations using Dimensional's full lineup of ETFs and more than 1,500 non-Dimensional ETFs. **These allocations can be configured to match in-house models or Dimensional Wealth Models, which embody more than four decades of expertise in applying the great ideas in finance to multi-asset portfolio construction.** The models offer a research-driven, systematic framework for pursuing a wide range of investment goals.

Dimensional does not provide any investment, tax, or financial advice. Investors should consult with their financial advisors and tax professionals about their individual circumstances. Dimensional's multifaceted approach to tax management applies across both ETFs and direct securities held in a Dimensional SMA, providing for a holistic assessment of opportunities to improve the after-tax performance in a client's overall portfolio. Certain UMA account types such as IRAs, solo 401(k)s, and other non-ERISA tax-advantaged accounts may only select no tax management when choosing a tax management approach.

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## Dimensional UMAs seek to improve investor outcomes through daily monitoring and thoughtful execution.

### Daily Investment Process

Dimensional's UMAs are implemented with portfolio manager oversight. Dimensional evaluates accounts daily for meaningful opportunities to manage cash, rebalance, and improve tax efficiency.

### Multifaceted Tax Management

Advisors can select from a range of tax management options.<sup>3</sup> Dimensional's multifaceted approach seeks to minimize gains, harvest losses, and focus on qualified dividend income. Our tax-efficient solutions also cover a range of client needs, such as onboarding with legacy positions, managing redemptions, and evaluating charitable giving options. Dimensional coordinates tax loss harvesting across all UMA holdings while considering the desired asset allocation and managing cash flows efficiently.

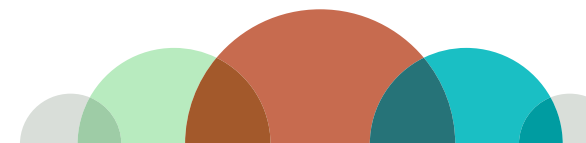
### Smooth and Efficient Transitions

Advisors can use Dimensional's Transition Analysis with existing and prospective clients to demonstrate how legacy assets can be transitioned to new allocations in a tax aware manner. Advisors can budget an account's expected capital gains in order to tailor the transition for individual client circumstances.

- ▶ *Advisors save time and gain scalability by looking to Dimensional for daily portfolio monitoring and value-added management.*
- ▶ *Advisors can help their clients transition legacy assets from portfolios to Dimensional in a way that is mindful of tax and investment goals.*

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3. Certain UMA account types such as IRAs, solo 401(k)s, and other non-ERISA tax-advantaged accounts may only select no tax management when choosing a tax management approach.



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## Dimensional's UMA Platform and business development resources are positioned to help advisors grow their business.

### Increase Operational Scale

Advisors seeking to expand their investment offering and scale their business are turning to managed solutions, including SMAs, UMAs, and models. **Dimensional offers a UMA structure that brings multiple investment vehicles under a single, holistically managed account.** Dimensional has designed its UMA Platform to save advisors time in setting up and managing multiple custody accounts. Our experienced support team guides advisors through initial onboarding and subsequent account launches and updates.

### Find Efficiency through a Single Philosophy

The Dimensional UMA Platform is rooted in Dimensional's consistent investment philosophy. Advisors can seamlessly integrate Dimensional ETFs and SMAs into a total portfolio with minimal overlap. With Dimensional's single investment philosophy, advisors can present a consistent approach across the portfolio, which can simplify communication and training and enhance their credibility with end-clients.

### Improve Business Continuity

McKinsey & Company reports that "40% of total client assets are currently managed by advisers who are estimated to retire in the next decade."<sup>1</sup> **Deploying Dimensional's UMAs can provide continuity of process, investment experience, and communication for advisor firms, which can help manage key person risk.**

60%

Increase in client preference for holistic advice since 2018<sup>4</sup>

5

Nobel laureates who previously served or are currently serving as Dimensional board members

20

Years of experience implementing multi-asset solutions in managed accounts

4.7/5

Overall account service rating by advisors on Dimensional's SMA platform<sup>5</sup>

4. "US Wealth Management: Amid Market Turbulence, an Industry Converges," McKinsey & Company, January 17, 2024.

5. "Dimensional SMAs: Advisors Tell Us What They Think," *Insights* (blog), Dimensional Fund Advisors, July 1, 2024.

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With Dimensional UMAs, advisor support goes well beyond platform technology and robust investment solutions. It's all part of our Dimensional 360<sup>®</sup> offering.

### Applying Insights to Help Advisors

Dimensional 360 encapsulates a full range of services, tools, and resources available to advisors. Dimensional has designed this business development platform to help advisors improve their client experience and transform their organization through:

- ▶ Education and training
- ▶ Investment resources
- ▶ Client communication
- ▶ Business strategy



For more than four decades, Dimensional has been applying insights to help advisors pursue a better investment experience for their clients. Empowering advisors to help their clients navigate the ups and downs of financial markets is at the core of Dimensional's investment philosophy and approach.

With Dimensional's UMA Platform, advisors can deploy Dimensional's time-tested implementation to manage their clients' accounts.

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To learn more about how Dimensional can help you serve clients and grow your business, contact us at [UMA@Dimensional.com](mailto:UMA@Dimensional.com) or reach out to your Regional Director.

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Dimensional may be directed to manage separate accounts in a predetermined tax sensitive manner by utilizing certain measures including, but not limited to, tax loss harvesting, seeking to minimize short-term capital gains, maximizing the qualified portion of dividend income, applying a tax efficient lot selection methodology, and considering tradeoffs among premiums, costs, diversification, wash sale rules, and capital gains in daily portfolio management. Additionally, certain events (including, but not limited to, client requests to update custodians, strategies, or client-directed restrictions; ongoing client activities like contributions, redemptions, and gifts; incorrect custodian account settings; and advisor direction) may limit Dimensional's ability to engage in tax loss harvesting and to evaluate the tradeoffs outlined above. While Dimensional will regularly monitor accounts for tax loss harvesting opportunities, Dimensional might not engage in daily tax loss harvesting. For accounts that select light tax management, Dimensional will seek to reduce highly overweight positions if there are losses available to offset any potential gains. If losses are not available, Dimensional may not sell down the overweight positions unless directed.

Dimensional will generally seek to limit potential wash sales in all accounts. "Wash sales" relate to a tax regulation that seeks to prevent investors from selling securities at a loss and then repurchasing the same or a substantially identical security in a span of 30 days before or after the sale. Dimensional may be unable to avoid wash sales or other tax consequences, particularly around client cash flows, corporate actions, or when clients hold substantially identical securities in accounts that are not managed by Dimensional or in accounts that are not linked to the separate accounts Dimensional manages (external accounts). Certain UMA account types such as IRAs, solo 401(k)s, and other non-ERISA tax-advantaged accounts may only select no tax management when choosing a tax management approach

Dimensional is solely reliant on accurate, thorough, and timely tax lot reporting from custodians. Should custodians fail to provide accurate, thorough, and timely tax lot data, Dimensional may be unable to transact in those accounts. The tax consequences of tax loss harvesting, including wash sale rules, are complex and uncertain and subject to rulings by tax authorities. Dimensional does not provide tax advice, and each client should consult their own tax adviser or accountant. As such, Dimensional will not be responsible for any tax consequences of such transactions. Dimensional does not guarantee any particular tax outcome.

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