

## 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.

---

"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.

Dimensional Fund Advisors LP is an investment advisor registered with the U.S. Securities and Exchange Commission. Dimensional funds are distributed by DFA Securities LLC.

**Canada:** [07/17/2017] These materials have been prepared by Dimensional Fund Advisors Canada ULC, manager of the Canadian Dimensional funds. This information is provided for educational purposes only and should not be construed as investment advice or an offer of any security for sale. The information provided in this paper has been compiled from sources believed to be reliable and current, but accuracy should be placed in the context of the underlying assumptions. Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Any indicated rates of return is the historical annual compounded total return including changes in share value and reinvestment of all dividends, and does not take into account sales, redemption, distribution, or optional charges or possible taxes payable by a security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. To obtain further information regarding the Canadian Dimensional funds, please visit [ca.dimensional.com](http://ca.dimensional.com).

**Where issued by Dimensional Fund Advisors Ltd.:** Dimensional Fund Advisors Ltd. (DFAL) does not give financial advice. You are responsible for deciding whether an investment is suitable for your personal circumstances, and we recommend that a financial adviser helps you with that decision. **Investments involve risks. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.**

This material has been issued by DFAL, registered address 20 Triton Street, Regent's Place, London, NW1 3BF, Company Number 02569601, which is authorized and regulated by the Financial Conduct Authority (FCA) - Firm Reference No.150100.

It is provided for information purposes and intended for your use only and does not constitute an invitation or offer to subscribe for or purchase any of the products or services mentioned. It is the responsibility of any persons wishing to make a purchase to inform themselves of and observe all applicable laws and regulations. Any entity responsible for forwarding this material to other parties takes responsibility for ensuring compliance with all financial promotion laws, rules and regulations. The information provided is not intended to provide a sufficient basis on which to make an investment decision. Information and opinions presented in this material have been obtained or derived from sources believed by DFAL to be reliable, but DFAL makes no representation as to their accuracy or completeness. DFAL accepts no liability for loss arising from the use of this material. **Past performance is not a guarantee of future results.** There is no guarantee strategies will be successful.

**Australia:** This material has been prepared by Dimensional Fund Advisors LP and is provided in Australia by DFA Australia Limited (AFS License No. 238093, ABN 46 065 937 671). This material above is provided for information only. No account has been taken of the objectives, financial situation or needs of any particular person. Accordingly, to the extent this material constitutes general financial product advice, investors should, before acting on the advice, consider the appropriateness of the advice, having regard to the investor's objectives, financial situation and needs. Any opinions expressed in this publication reflect our judgment at the date of publication and are subject to change.

**For institutional and licensed financial advisors in Singapore:** This document is deemed to be issued by Dimensional Fund Advisors Pte. Ltd., which holds a capital markets services license for fund management and is an exempt financial adviser under Singapore law serving accredited and institutional investors as defined under the Singapore Securities and Futures Act. **This document has not been filed with the Monetary Authority of Singapore and should not be forward to prospective investors. For institutional and licensed or exempt financial advisor use only in Singapore.** For informational purposes only. This information should not be considered investment advice or an offer of any security for sale. All information in this presentation is given in good faith and without any warranty and is not intended to provide professional, investment or any other type of advice or recommendation and does not take into account the particular investment objectives, financial situation or needs of individual recipients. Before acting on any information in this presentation, you should consider whether it is suitable for your particular circumstances and, if appropriate, seek professional advice. Dimensional Fund Advisors Pte. Ltd. does not accept any responsibility and cannot be held liable for any person's use of or reliance on the information and opinions contained herein.