

# Dimensional World Allocation 70/30 Trust

## PRODUCT DISCLOSURE STATEMENT

Issued by DFA Australia Limited ('Dimensional')

ABN 46 065 937 671

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## IMPORTANT INFORMATION

This Product Disclosure Statement ('PDS') is a summary of significant information about the Dimensional World Allocation 70/30 Trust ARSN 152 865 579 ('Trust'). It contains references, marked with a [!], to other important information in the Additional Information Guide. The Additional Information Guide is a separate document that forms part of this PDS. These documents are available from [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx) or you can request a copy free of charge by contacting Dimensional. You should consider this information before making a decision about the Trust. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Information in this PDS is current at its issue date and may change from time to time. Information that is not materially adverse to investors may be updated by us by placing this information on our website. Updated information can be obtained by going to our website or calling us. You may request a paper copy of any updated information, free of charge. If there are any materially adverse developments, Dimensional will issue a new PDS as required by law.

All dollar amounts are in Australian dollars unless otherwise indicated. The offer of units under this PDS is only available to persons receiving this PDS (electronically or otherwise) in Australia or New Zealand. If you are a New Zealand-based investor, please ensure you read the 'Warning statement for New Zealand investors only' in the Additional Information Guide. The offer does not constitute an offer in any other country. In particular, units in the Trust are not intended to be offered or sold to US Persons as defined under Regulation S of the US federal securities laws. Neither Dimensional nor any other entity associated with Dimensional guarantees the repayment of capital from or the performance of the Trust or any specific rate of return from the Trust.

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## CONTACT DETAILS

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Email: [unitregistryaustralia@citi.com](mailto:unitregistryaustralia@citi.com)

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## 1. ABOUT DIMENSIONAL

DFA Australia Limited ('Dimensional') is the Responsible Entity of the Trust. As Responsible Entity, Dimensional is responsible for the administration and investment management of the Trust.

Dimensional is a wholly owned subsidiary of US-based Dimensional Fund Advisors LP. The affiliated entities of Dimensional manage funds on behalf of investors around the world from offices in the United States, Europe, Asia and Australia.

For more than three decades, Dimensional Fund Advisors LP and its subsidiaries and affiliates have been combining rigorous academic research with practical experience to deliver real-world investment solutions. Using this approach, Dimensional seeks to deliver investment solutions that add value through careful design, implementation and execution.

Dimensional established its Australian office in 1994 and began offering investment solutions to local investors with the opening of the Dimensional Wholesale Trusts in 1999.

## 2. HOW THE TRUST WORKS

The Trust is structured as a unit trust registered as a managed investment scheme. When you invest your money in the Trust you are issued units in the Trust and your money is pooled together with other people's money. We use this pool of money to buy investments and manage them on behalf of all investors.

You can invest in the Trust either directly, or indirectly through an Investor Service. An Investor Service refers to an investor-directed portfolio service ('IDPS'), IDPS-like scheme, master trust, wrap account or a nominee or custody service (see Investing through an Investor Service below). Dimensional may require, as a condition of accepting your initial or any additional applications, that you first receive advice on any proposed investment from a Participating Adviser, being an adviser who has participated in educational programs conducted by Dimensional about its investment philosophy and approach (see section 1 of the Additional Information Guide for further details) (! See below).

The Trust is one of several trusts managed and offered by Dimensional, called the Dimensional Wholesale Trusts. The Dimensional Wholesale Trusts invest across a broad range of asset classes, including Australian and international equities, and fixed interest securities. A product disclosure statement for each Dimensional Wholesale Trust is available and can be obtained from our website or by contacting Dimensional. You should consider the relevant product disclosure statement in deciding whether to acquire or continue to hold an investment in a Dimensional Wholesale Trust and consult with your Participating Adviser to construct a portfolio that is appropriate for your requirements.

### Investing directly in the Trust

When you invest directly in the Trust you are issued a number of units in the Trust based upon the amount invested and the current unit price. Your units represent your proportionate share of the Trust and reflect the value of your investment. As a result, each unit has a dollar value or 'unit price'. The unit price will vary as the market value of assets in the Trust rises or falls. Unit prices are available from [www.dimensional.com.au](http://www.dimensional.com.au).

Subject to the minimum requirements in the following table, you can increase your investment at any time by applying for more units and decrease your investment by transferring or withdrawing some of your units (including switching to another Dimensional Wholesale Trust).

Minimum Requirements*	
Initial investment	\$1,000,000
Additional investment	\$10,000
Withdrawal	\$10,000
Switch	Nil
Transfer	Nil
Account balance	\$1,000,000

\* If you are investing in the Trust through an Investor Service, the minimums detailed above may not apply. Refer to 'Investing through an Investor Service' below.

In each case, Dimensional may accept a lesser amount at its discretion.

Withdrawal proceeds will usually be paid by electronic transfer within three to seven business days of receipt of the withdrawal notice. The Constitution allows up to 30 days.

In some circumstances, such as if withdrawals were suspended, you may not be able to withdraw your funds within the usual period upon request. Information about Liquidity Risk is found in section 4 of this PDS.

### Investing through an Investor Service

If you invest in the Trust through an Investor Service, you may be subject to different terms and conditions from those referred to in this PDS. It is the operator of the Investor Service that invests for you that has the rights of a direct investor, and they may choose to exercise these rights in accordance with their arrangements with you. You will need to contact the operator of the service for details of how to invest in or request a withdrawal from the Trust. You do not need to complete any of our forms.

! You should read the important information about the acquisition and disposal of interests before making a decision. Go to section 1 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to the acquisition and disposal of interests may change between the time when you read this PDS and the day when you sign the application form.

### Frequency of distributions and how they are calculated

The Trust may earn income, such as dividends, interest on investments and trust distributions, realised gains or losses on the sale of investments and profits and losses from currency hedges. The Trust will normally distribute an amount, determined as appropriate by Dimensional, to each unit holder on a half-yearly basis, based on the number of units held as at the end of the distribution period. In some situations, distributions may be paid at other times.

These distributions are normally paid within two weeks after the end of the distribution period. The distributions made at the end of June (the Trust's financial year end) will include income up to the end of June. Realised net capital gains and realised net gains from currency hedges in respect of a financial year will usually only be distributed at the end of that financial year. The amount and components of a distribution will vary from period to period. There may be periods when the Trust does not make a distribution. Income distributions from Trusts using currency hedges may be more volatile than distributions from Trusts with no currency hedge. There may be periods where distributions for a Trust or hedged class of units are small (or nil) where the currency hedge produces losses, or where there are accumulated hedge losses from prior periods.

If you invest in the Trust through an Investor Service, you should contact the operator of the service to find out how any income distributions are paid to you.

### 3. BENEFITS OF INVESTING IN THE TRUST

#### Significant features

The Trust seeks to provide long-term capital growth by gaining exposure to a diversified portfolio of securities. The Trust will seek to target approximately 70% exposure to equities and 30% exposure to fixed interest assets. Normally, the Trust will gain some or all of its exposure by investing in other funds managed by the Dimensional Group. The portfolio emphasises investment in securities with a higher expected return (see section 5 of this PDS for details).

#### Significant benefits

An investment in the Trust offers investors a range of key benefits:

- The investment strategy is grounded in rigorous academic research.
- The Trust's asset allocation is monitored and rebalanced by Dimensional.
- The investment strategy will provide continuous exposure to a professionally managed portfolio of securities.
- The investment strategy is diversified to manage risk. Diversification also provides flexibility, which in turn allows for more efficient implementation of the portfolio.
- Dimensional seeks to keep costs low by paying close attention to costs, including both management and implementation costs.
- Direct investors receive regular investment statements and an annual tax statement to keep you up-to-date on your investment.
- For the taxable investor, Dimensional seeks to maximise after-tax returns. It does this by managing the Trust in a way that aims to defer the realisation of net capital gains where possible and to manage dividend income.

• You should read the important information about these and other features and benefits of the Trust before making a decision. Go to section 3 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to these and other features and benefits of the Trust may change between the time when you read this PDS and the day when you sign the application form.

### 4. RISKS OF MANAGED INVESTMENT SCHEMES

All investments carry risk. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest expected long-term returns may also carry the highest level of short-term risk. It is important to understand that:

- The value of the investments will go up and down.
- Investment returns (even over the long term) are not guaranteed and you may lose money on any investment you make.
- The level of returns will vary and future returns may differ from past returns.
- Laws affecting registered managed investment schemes may change in the future, and
- The level of risk for each person will vary depending on a range of factors including: age, investment time frames, where other parts of your wealth are invested and your risk tolerance.

The significant risks of the Trust are summarised below, but these risks are not exhaustive and there could be other risks that may adversely affect the Trust.

#### Market risk

Economic, political, and other factors may cause the overall investment market to fall in value. A fall in the market may lead to a decrease in the price of securities held by the Trust irrespective of the merits or otherwise of the individual securities.

#### Security risk

This is the risk attributed to the circumstances of an individual security. It can relate to management, operational, product, industry and other factors. Even if the Trust is well diversified, falls in the price of an individual security may affect the value of your investment.

#### Liquidity risk

Sometimes, when securities are not traded frequently or in large amounts or when market conditions are difficult, buying interest can dry up. This can make it hard for investors to sell securities at short notice and at a desired price. In periods of illiquidity, Dimensional may not be able to sell securities to pay withdrawal requests by you. If the Trust becomes illiquid within the meaning of the Corporations Act, Dimensional may suspend withdrawals.

#### Credit risk

The market value of fixed interest securities in the Trust could fall if the issuer or any guarantor of a security is unable or unwilling to make timely principal and/or interest payments. Also, the perception of increased risk of a default could lower the value of the securities. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings. Bonds are subject to the risk that litigation, legislation or other political events, local and/or global business or economic conditions, or the bankruptcy of the issuer could have a significant effect on the issuer's ability to make payments of principal and/or interest. Credit quality criteria are applied at the time of purchase. The Trust may continue to hold securities that are no longer eligible for additional investment because, for example, credit quality has fallen below the criteria specified for the Trust.

### **Term risk**

Term risk refers to the risk of investing in fixed interest securities such as bonds that mature in the future. In general, the longer the time until a bond matures, the more its price may fall due to changes in interest rates, inflation, supply and demand, risk aversion and other factors.

### **Currency risk**

The value of investments denominated in a currency other than Australian dollars is affected by changes in the Australian dollar in relation to the value of the foreign currency in which the investment is denominated. When the value of the Australian dollar falls in relation to the value of the foreign currency, then the value of the foreign investments rises. When the value of the Australian dollar rises, the value of foreign investments falls. Foreign currency exposure is unhedged except to the extent the Trust invests in underlying investments such as hedged class units and other Fixed Interest Trusts which hedge foreign currency exposure, as stated in section 5 of this PDS.

### **Fund of funds risk**

As the Trust may be invested in other funds managed by the Dimensional Group (including other Dimensional Wholesale Trusts), the investment performance of the Trust will be affected by the investment performance of the underlying funds. Through its investments in the underlying funds, the Trust will be subject to the risks of the underlying funds' investments.

### **Real estate industry risk**

The value of securities in the real estate industry may be affected by changes in real estate values and rental income, property taxes, interest rates, and tax and regulatory requirements. Real Estate Investment Trusts (REITs) and REIT-like entities are subject to the possibility of failing to qualify for tax free pass through of income. The Trust (which may invest in these securities) may at times underperform other funds that use other investment strategies.

### **Regulatory risk**

Regulatory risk arises from regulatory or taxation changes introduced by a government or a regulator, which may affect the value of securities in which the Trust invests. These regulatory or taxation changes may occur in Australia or other countries in which the Trust invests.

### **Derivatives risk**

Derivatives are financial instruments the value of which is derived from an underlying asset, rate or index. They may be used in the Trust to manage risk or gain exposure to markets, although they carry risks of their own. These include liquidity risk, market risk and counterparty risk. Changes in the value of a derivative may not correlate perfectly with the underlying asset, rate or index. Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will work. While hedging can reduce or eliminate losses, it can also reduce or eliminate gains or cause losses if the market moves in a manner different from that anticipated by the Trust or if the cost of the derivative outweighs the benefit of the hedge.

### **Counterparty risk**

The Trust's trading counterparties may become insolvent or otherwise not meet their obligations to the Trust which may affect the value of your investment.

### **Strategy risk**

The Trust's investment strategy, as described in section 5 of this PDS, may mean that the Trust performs differently from the market as a whole. The Trust may at times underperform funds that use other investment strategies.

### **Trust risk**

Results from investing in the Trust, including tax outcomes, may differ from investing directly in the underlying securities. The actions of other unit holders, such as applications or redemptions, may have an impact on your share of tax credits, income, and net capital gains distributed by the Trust. Dimensional could be replaced as the responsible entity or the manager, or the Trust could terminate.

### **Operational risk**

This refers to a range of risks associated with the operation of the Trust and includes human error, systems breakdown, external threats and other factors beyond Dimensional's control.

### **Securities lending risk**

Dimensional may lend securities for the purpose of generating additional income for the Trust. There is the risk that a borrower may fail to return the securities in a timely manner or at all. There is also a risk of financial loss associated with the investment of cash collateral on behalf of the Trust (see Counterparty risk). In such events, the Trust could experience delays in recovering assets and may incur a capital loss.

### **Cyber security risk**

Dimensional and its service providers' use of internet, technology and information systems may expose the Trust to potential risks linked to cyber security breaches of those technological or information systems. Cyber security breaches, amongst other things, could allow an unauthorised party to gain access to proprietary information, customer data, or Trust assets, or cause Dimensional and/or its service providers to suffer data corruption or lose operational functionality.

### **Emerging markets risk**

The Trust exposes investors to additional risks beyond risks associated with investing in developed international markets. These additional risks include significantly greater price volatility than developed markets, less liquidity, more government intervention in the economy, greater political uncertainty (including less certain tax policies) and less government supervision and regulation of securities markets and participants in those markets. Stock markets in many emerging market countries are relatively small, expensive to trade in and risky. Foreigners are often limited in their ability to invest in, and withdraw assets from, these markets.

**If some or all of these risks materialise, the value of your investment in the Trust may go down.**

## 5. HOW WE INVEST YOUR MONEY

**Please note:** You should consider the likely investment return, the risk and your investment timeframe when choosing an investment in the Trust.

<p><b>Investment return objective</b></p>	<p>To provide a total return, consisting of capital appreciation and income, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets, and domestic and global fixed interest securities. The Trust will seek to target approximately 70% exposure to equities and 30% exposure to fixed interest assets.</p> <p>The Trust is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Trust with a broad measure of market performance, reference may be made to a combination of market indices based on the strategic asset allocation of the trust. For further details please refer to <a href="http://www.dimensional.com.au">www.dimensional.com.au</a>.</p> <p>Investors should note that the composite index is referred to for comparison purposes only. The performance of the Trust may differ significantly from the index.</p>																								
<p><b>Strategic asset allocation</b></p>	<p>Under normal circumstances, the Trust will invest in accordance with the following target allocation range*:</p> <table border="1" data-bbox="470 683 1441 1146"> <thead> <tr> <th></th> <th>Asset Class</th> <th>Underlying funds<sup>1</sup></th> <th>Target Allocation Range<sup>1</sup></th> </tr> </thead> <tbody> <tr> <td rowspan="4" style="writing-mode: vertical-rl; transform: rotate(180deg);">EQUITIES</td> <td>Australian Equities</td> <td>Dimensional Australian Core Equity Trust</td> <td>15-35%</td> </tr> <tr> <td>International Equities – Developed Markets</td> <td>Dimensional Global Core Equity Trust AUD hedged class units and unhedged class units</td> <td>25-45%</td> </tr> <tr> <td>International Equities – Emerging Markets</td> <td>Dimensional Emerging Markets Trust</td> <td>0-10%</td> </tr> <tr> <td>Real Estate Securities</td> <td>Dimensional Global Real Estate Trust<sup>2</sup></td> <td>0-10%</td> </tr> <tr> <td rowspan="2" style="writing-mode: vertical-rl; transform: rotate(180deg);">FIXED INTEREST</td> <td>Cash</td> <td>Dimensional Short Term Fixed Interest Trust</td> <td>0-10%</td> </tr> <tr> <td>Fixed Interest</td> <td>Dimensional Global Bond Trust</td> <td>15-35%</td> </tr> </tbody> </table> <p>1. As at the date of this PDS. 2. The Trust may obtain additional exposure to real estate securities through investment in the Dimensional Australian Core Equity Trust and Dimensional Global Core Equity Trust.</p>		Asset Class	Underlying funds <sup>1</sup>	Target Allocation Range <sup>1</sup>	EQUITIES	Australian Equities	Dimensional Australian Core Equity Trust	15-35%	International Equities – Developed Markets	Dimensional Global Core Equity Trust AUD hedged class units and unhedged class units	25-45%	International Equities – Emerging Markets	Dimensional Emerging Markets Trust	0-10%	Real Estate Securities	Dimensional Global Real Estate Trust <sup>2</sup>	0-10%	FIXED INTEREST	Cash	Dimensional Short Term Fixed Interest Trust	0-10%	Fixed Interest	Dimensional Global Bond Trust	15-35%
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<p><b>Description of Trust</b></p>	<p>The Trust may suit those investors seeking exposure to a diversified portfolio primarily invested in equities. Investors in this Trust will be exposed to share market volatility.</p> <p>Normally, the Trust will gain some or all of its exposure by investing in other funds managed by the Dimensional Group (including other Dimensional Wholesale Trusts) that invest in equity, real estate and fixed interest securities. As at the date of this PDS, the Trust will seek to target approximately 70% exposure to equities (including real estate securities) and 30% exposure to fixed interest (including cash), as set out in the table above. The actual exposure may vary from the target exposure due to trading, portfolio management or market considerations.</p> <p>As at the date of this PDS, it is intended that, within the Trust's equities exposure, the weighting to Australian equities will be significantly greater than this asset class would represent if it were Market Capitalisation Weighted. The underlying funds in which the Trust may invest, its allocation with respect to each underlying fund, the target allocation range, the target allocation between equities and fixed interest assets, and the investment policies of the underlying funds, may be changed at any time by Dimensional. The Trust may also gain exposure by investing directly in securities that would fall within each asset class set out above as determined by Dimensional. Please refer to Dimensional's website at <a href="http://www.dimensional.com.au">www.dimensional.com.au</a> for updated asset allocation information.</p> <p>The Trust may lend securities for the purpose of generating additional income. The Trust may gain some or all of its market exposure by investing in other funds managed by Dimensional or its affiliates (including other Dimensional Wholesale Trusts).</p> <p>Members of the Dimensional Group generally will undertake the day-to-day trading of the securities, and on occasion may also make investment decisions, in their respective geographic regions under delegated authority from Dimensional.</p>																								
<p><b>Minimum suggested timeframe</b></p>	<p>5+ years</p>																								

\* The Trust is expected to be fully invested. A portion of the portfolio may be allocated to cash for liquidity purposes. Please refer to the Additional Information Guide for further information.

<b>Summary risk level</b>	High The likelihood of the capital value of your investment going down over the short term is relatively high compared to funds investing only in lower-risk assets such as fixed interest assets or cash.
<b>Change to Trust details</b>	Dimensional has the right to close or terminate the Trust and change the Trust's investment return objective, asset allocation and strategies at any time, without prior notice in some cases. Dimensional will inform investors of any material changes as required by law.

! You should read the important information about how we invest your money, including the extent to which labour standards or environmental, social or ethical considerations are taken into account in the selection, retention or realisation of investments relating to the Trust, liquidity management, implementation of the Trust's strategy, and borrowing, before making a decision. Go to section 4 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to this may change between the time when you read this PDS and the day when you sign the application form.

## 6. FEES AND COSTS

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission ('ASIC') website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed investment fee calculator to help you check out different fee options.

### Fees and costs of the Trust

This section provides summary information about the main fees and costs that you may be charged. These fees and costs may be deducted from your account, from the returns on your investment or from the Trust's assets as a whole.

You should read all the information about fees and costs because it is important to understand their impact on your investment. You can also use this information to compare the fees and costs with those of other investment funds.

Type of Fee or Cost	Amount
<b>Fees when your money moves in or out of the fund<sup>1</sup></b>	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Exit fee	Nil
<b>Management costs</b>	
The fees and costs for managing your investment	0.48% per annum <sup>2</sup>

1. You may incur a Transaction Costs Allowance (also known as a buy-sell spread) when your money moves in or out of the Trust. The current Transaction Costs Allowance is +0.10% on entry and -0.10% on exit as at the date of this PDS. Where applicable, any Transaction Costs Allowance is paid to the Trust, and is not a fee paid to Dimensional. Please refer to 'Transaction costs allowance' for more information.
2. The amount of this fee can be negotiated if you are a wholesale client under the Corporations Act.

### Management costs

Dimensional charges management costs for managing and administering the Trust which are payable out of the assets of the Trust. The management costs include Dimensional's management fee and expense recoveries, but exclude any abnormal expenses, some transaction costs and government charges. Where the Trust invests in an underlying Dimensional group fund, the management costs include the management costs of the underlying fund. However, should the Trust invest operating cash balances or cash collateral from securities lending arrangements in Dimensional group funds, the management costs of that investment will be an additional cost to the Trust.

The management costs include goods and services tax (GST) after taking into account any expected reduced input tax credits.

## Fees may be changed

Dimensional has the right to increase the management fee for the Trust up to the limit set out in the Constitution of 1.00% (not including GST) per annum without obtaining the consent of unit holders, but will give unit holders 30 days' advance written notice of any increase in the management costs of the Trust.

## Transaction costs allowance

The Trust is required to pay transaction costs such as brokerage when it buys or sells investments. Dimensional may pass the transaction costs on to you, by adding or subtracting the estimate of these costs (the Transaction Costs Allowance) to applications or withdrawals (including switches) you make, so that existing investors do not bear the transaction costs of persons entering and exiting the Trust. Where applicable, the Transaction Costs Allowance is paid to the Trust, and is not a fee paid to Dimensional. The current Transaction Costs Allowance is up to a cap of 0.35% of the amount invested or withdrawn. For example, if you invested \$50,000 you would be charged a Transaction Costs Allowance of up to \$175. Dimensional may vary the Transaction Costs Allowance up to the value of the cap at any time and prior notice will not ordinarily be provided. Updated information on Transaction Cost Allowances can be obtained from [www.dimensional.com.au](http://www.dimensional.com.au) or your Investor Service.

## Example of annual fees and costs

This table gives an example of how the fees and costs for the Trust can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

EXAMPLE – Dimensional World Allocation 70/30 Trust		Balance of \$1,000,000 with a contribution of \$5,000 during the year
Contribution fee	Nil	0
PLUS Management costs	0.48% p.a.	And, for every \$1,000,000 you have in the fund you will be charged \$4,800 each year.
EQUALS Cost of fund		If you had an investment of \$1,000,000 at the beginning of the year and you put in an additional \$5,000 <sup>1</sup> during that year, you would be charged fees of \$4,800 <sup>2</sup> .  <b>What it costs will depend on the fees you negotiate with your fund or financial adviser.</b>

1. Assumes that the \$5,000 investment occurs on the last business day of the year.
2. The contribution fee is nil and thus an additional investment does not incur any extra fees. Please note this is an example only. In practice your actual investment balance will vary daily and the actual management costs charged, which are based on the value of the Trust, will therefore also vary daily. The calculation also assumes no abnormal expenses have been incurred. You may also incur transaction costs when you invest in or withdraw from the Trust. Please refer to section 5 of the Additional Information Guide for more information (! See below).

! You should read the more detailed information about fees and costs generally before making a decision. Go to section 5 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The more detailed information about fees and costs generally may change between the time when you read this PDS and the day when you sign the application form.

**Please note:** If you consult a financial adviser, additional fees may be paid by you. You should refer to the statement of advice that will be provided by your financial adviser, which sets out the details of these fees (if any).

## 7. HOW MANAGED INVESTMENT SCHEMES ARE TAXED

**Please note:** Investing in a managed investment scheme is likely to have tax consequences. You are strongly advised to seek your own professional tax advice.

Managed investment schemes do not pay tax on behalf of investors, and as an investor you will be assessed for tax, depending on your circumstances, on your share of any income and capital gains generated by the Trust.

! You should read the important information about taxation matters relating to the Trust and managed investment schemes generally before making a decision. Go to section 6 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to taxation matters may change between the time when you read this PDS and the day when you sign the application form.

## 8. HOW TO APPLY

### How to invest in the Trust

To invest directly in the Trust:

1. Read this PDS and the Additional Information Guide;
2. Complete and sign the application form for this Trust; and
3. Send the application form to the Unit Registry together with your application money and Identification Information as applicable.

Facsimile instructions will not be accepted for initial applications. If you are an existing investor and wish to increase your investment, please refer to section 1 of the Additional Information Guide for information on how to make an additional investment.

If you are investing through an Investor Service, you must complete the documents the operator of the service requires.

### Cooling off period

If you are a 'retail client' as defined in the Corporations Act, you have a 14 day cooling off period, in relation to initial and additional investments, in which to decide whether to proceed with the investment. Retail clients are, generally, clients who have invested less than \$500,000 and are not 'professional investors' as defined in the Corporations Act or other types of wholesale clients.

The 14 day period commences on the earlier of the date you receive the transaction confirmation (if applicable) or five business days after the units are issued. Within this period, you may withdraw your investment by writing to the Unit Registry at the contact details set out in this PDS or in any other way specified in the Corporations Regulations. The letter must include the following details: full name, address, Trust(s), amounts invested and, if known, account number with Dimensional and date of deposit.

The amount returned may be less than the amount invested. The amount you receive will be based on the withdrawal price calculated with reference to the time Dimensional receives your written request to withdraw your investment, subject to adjustments permitted under the Corporations Act, including deductions for any non-refundable tax or duty paid or payable relating to the investment and its withdrawal.

As the amount refunded may be greater or less than the amount initially invested, there may be tax implications. Cooling off rights do not apply to distribution reinvestments, to switching between Trusts or classes of units in the same Trust, where you have exercised any of your rights under the terms applicable to the units or where the Trust is illiquid.

Cooling off rights do not apply if you are investing through an Investor Service. You should contact the operator of the Investor Service to determine what cooling off rights you may have.

### Complaints

If you are investing through an Investor Service and you have any concerns or complaints regarding your investment, please contact your Investor Service.

If you have invested directly in the Trust and you have any concerns or complaints about the Trust or the services provided to you by Dimensional, you can call or write to Dimensional (for the attention of the Compliance Manager) at the contact details for Dimensional set out in this PDS. Dimensional will provide you with all reasonable assistance and information that you may require for the purpose of making a complaint and to assist you in understanding Dimensional's complaints handling procedures. Dimensional aims to provide a formal response within 30 days of receipt of the complaint.

Dimensional is a member of the Financial Ombudsman Service (FOS), an external industry dispute resolution scheme. If you are not satisfied with Dimensional's response to your complaint, you can contact FOS. Its address is GPO Box 3, Melbourne, Victoria 3001. The telephone number for FOS is 1300 78 08 08 for the cost of a local call. FOS has the discretion to exclude a complaint by a person who is not a retail client.

### Privacy

Dimensional is committed to protecting the privacy of your personal information. Dimensional collects personal information in the application form, and may collect additional personal information in managing your investment account and providing this product to you. If you do not provide the information in the application form to Dimensional, we may not be able to process or accept your application.

Dimensional's privacy policy states how Dimensional manages personal information. You can obtain a copy from Dimensional's website [www.dimensional.com.au](http://www.dimensional.com.au) or by telephoning or writing to Dimensional. You may contact Dimensional at any time with questions or concerns about privacy, or to request access to your personal information held by Dimensional, or to correct or update the information. For information as to how Citigroup Pty Limited (as Unit Registry) handles, stores, uses and discloses personal information please see its Privacy Policy available at [www.citi.com.au/privacy](http://www.citi.com.au/privacy).



# Dimensional World Equity Trust

## PRODUCT DISCLOSURE STATEMENT

Issued by DFA Australia Limited ('Dimensional')

ABN 46 065 937 671

APIR DFA0035AU

Australian Financial Services Licence number: 238093

Date of Product Disclosure Statement: 15 September 2015

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## IMPORTANT INFORMATION

This Product Disclosure Statement ('PDS') is a summary of significant information about the Dimensional World Equity Trust ARSN 162 757 726 ('Trust'). It contains references, marked with a [!], to other important information in the Additional Information Guide. The Additional Information Guide is a separate document that forms part of this PDS. These documents are available from [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx) or you can request a copy free of charge by contacting Dimensional. You should consider this information before making a decision about the Trust. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Information in this PDS is current at its issue date and may change from time to time. Information that is not materially adverse to investors may be updated by us by placing this information on our website. Updated information can be obtained by going to our website or calling us. You may request a paper copy of any updated information, free of charge. If there are any materially adverse developments, Dimensional will issue a new PDS as required by law.

All dollar amounts are in Australian dollars unless otherwise indicated. The offer of units under this PDS is only available to persons receiving this PDS (electronically or otherwise) in Australia or New Zealand. If you are a New Zealand-based investor, please ensure you read the 'Warning statement for New Zealand investors only' in the Additional Information Guide. The offer does not constitute an offer in any other country. In particular, units in the Trust are not intended to be offered or sold to US Persons as defined under Regulation S of the US federal securities laws. Neither Dimensional nor any other entity associated with Dimensional guarantees the repayment of capital from or the performance of the Trust or any specific rate of return from the Trust.

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## CONTACT DETAILS

**Dimensional**  
Gateway Building  
Level 43, 1 Macquarie Place  
Sydney NSW 2000

PO Box R1830  
Royal Exchange NSW 1225  
Australia

**General Enquiries:** +61 2 8336 7100

Email: [invest@dimensional.com.au](mailto:invest@dimensional.com.au)  
[www.dimensional.com.au](http://www.dimensional.com.au)

### Unit Registry – Investor transaction enquiries

Citi Unit Registry Australia  
GPO Box 764  
Melbourne VIC 3001

Email: [unitregistryaustralia@citi.com](mailto:unitregistryaustralia@citi.com)

### Client Enquiry Line:

Toll free 1300 884 560  
Toll +61 3 8643 9010

**Fax:**  
Toll free 1300 886 407  
Fax Toll +61 2 8275 5838

## 1. ABOUT DIMENSIONAL

DFA Australia Limited ('Dimensional') is the Responsible Entity of the Trust. As Responsible Entity, Dimensional is responsible for the administration and investment management of the Trust.

Dimensional is a wholly owned subsidiary of US-based Dimensional Fund Advisors LP. The affiliated entities of Dimensional manage funds on behalf of investors around the world from offices in the United States, Europe, Asia and Australia.

For more than three decades, Dimensional Fund Advisors LP and its subsidiaries and affiliates have been combining rigorous academic research with practical experience to deliver real-world investment solutions. Using this approach, Dimensional seeks to deliver investment solutions that add value through careful design, implementation and execution.

Dimensional established its Australian office in 1994 and began offering investment solutions to local investors with the opening of the Dimensional Wholesale Trusts in 1999.

## 2. HOW THE TRUST WORKS

The Trust is structured as a unit trust registered as a managed investment scheme. When you invest your money in the Trust you are issued units in the Trust and your money is pooled together with other people's money. We use this pool of money to buy investments and manage them on behalf of all investors.

You can invest in the Trust either directly, or indirectly through an Investor Service. An Investor Service refers to an investor-directed portfolio service ('IDPS'), IDPS-like scheme, master trust, wrap account or a nominee or custody service (see Investing through an Investor Service below). Dimensional may require, as a condition of accepting your initial or any additional applications, that you first receive advice on any proposed investment from a Participating Adviser, being an adviser who has participated in educational programs conducted by Dimensional about its investment philosophy and approach (see section 1 of the Additional Information Guide for further details) (! See below).

The Trust is one of several trusts managed and offered by Dimensional, called the Dimensional Wholesale Trusts. The Dimensional Wholesale Trusts invest across a broad range of asset classes, including Australian and international equities, and fixed interest securities. A product disclosure statement for each Dimensional Wholesale Trust is available and can be obtained from our website or by contacting Dimensional. You should consider the relevant product disclosure statement in deciding whether to acquire or continue to hold an investment in a Dimensional Wholesale Trust and consult with your Participating Adviser to construct a portfolio that is appropriate for your requirements.

## Investing directly in the Trust

When you invest directly in the Trust you are issued a number of units in the Trust based upon the amount invested and the current unit price. Your units represent your proportionate share of the Trust and reflect the value of your investment. As a result, each unit has a dollar value or 'unit price'. The unit price will vary as the market value of assets in the Trust rises or falls. Unit prices are available from [www.dimensional.com.au](http://www.dimensional.com.au)

Subject to the minimum requirements in the following table, you can increase your investment at any time by applying for more units and decrease your investment by transferring or withdrawing some of your units (including switching to another Dimensional Wholesale Trust).

Minimum Requirements*	
Initial investment	\$1,000,000
Additional investment	\$10,000
Withdrawal	\$10,000
Switch	Nil
Transfer	Nil
Account balance	\$1,000,000

\* If you are investing in the Trust through an Investor Service, the minimums detailed above may not apply. Refer to 'Investing through an Investor Service' below.

In each case, Dimensional may accept a lesser amount at its discretion.

Withdrawal proceeds will usually be paid by electronic transfer within three to seven business days of receipt of the withdrawal notice. The Constitution allows up to 30 days.

In some circumstances, such as if withdrawals were suspended, you may not be able to withdraw your funds within the usual period upon request. Information about Liquidity Risk is found in section 4 of this PDS.

## Investing through an Investor Service

If you invest in the Trust through an Investor Service, you may be subject to different terms and conditions from those referred to in this PDS. It is the operator of the Investor Service that invests for you that has the rights of a direct investor, and they may choose to exercise these rights in accordance with their arrangements with you. You will need to contact the operator of the service for details of how to invest in or request a withdrawal from the Trust. You do not need to complete any of our forms.

! You should read the important information about the acquisition and disposal of interests before making a decision. Go to section 1 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to the acquisition and disposal of interests may change between the time when you read this PDS and the day when you sign the application form.

### Frequency of distributions and how they are calculated

The Trust may earn income, such as dividends, interest on investments and trust distributions, realised gains or losses on the sale of investments and profits and losses from currency hedges. The Trust will normally distribute an amount, determined as appropriate by Dimensional, to each unit holder on a half-yearly basis, based on the number of units held as at the end of the distribution period. In some situations, distributions may be paid at other times.

These distributions are normally paid within two weeks after the end of the distribution period. The distributions made at the end of June (the Trust's financial year end) will include income up to the end of June. Realised net capital gains and realised net gains from currency hedges in respect of a financial year will usually only be distributed at the end of that financial year. The amount and components of a distribution will vary from period to period. There may be periods when the Trust does not make a distribution. Income distributions from Trusts using currency hedges may be more volatile than distributions from Trusts with no currency hedge. There may be periods where distributions for a Trust or hedged class of units are small (or nil) where the currency hedge produces losses, or where there are accumulated hedge losses from prior periods.

If you invest in the Trust through an Investor Service, you should contact the operator of the service to find out how any income distributions are paid to you.

## 3. BENEFITS OF INVESTING IN THE TRUST

### Significant features

The Trust seeks to provide long-term capital growth by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets. Normally, the Trust will gain some or all of its exposure by investing in other funds managed by the Dimensional Group. The portfolio emphasises investment in securities with a higher expected return (see section 5 of this PDS for details).

### Significant benefits

An investment in the Trust offers investors a range of key benefits:

- The investment strategy is grounded in rigorous academic research.
- The Trust's asset allocation is monitored and rebalanced by Dimensional.
- The investment strategy will provide continuous exposure to a professionally managed portfolio of securities.
- The investment strategy is diversified to manage risk. Diversification also provides flexibility, which in turn allows for more efficient implementation of the portfolio.
- Dimensional seeks to keep costs low by paying close attention to costs, including both management and implementation costs.
- Direct investors receive regular investment statements and an annual tax statement to keep you up-to-date on your investment.

- For the taxable investor, Dimensional seeks to maximise after-tax returns. It does this by managing the Trust in a way that aims to defer the realisation of net capital gains where possible and to manage dividend income.

! You should read the important information about these and other features and benefits of the Trust before making a decision. Go to section 3 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to these and other features and benefits of the Trust may change between the time when you read this PDS and the day when you sign the application form.

## 4. RISKS OF MANAGED INVESTMENT SCHEMES

All investments carry risk. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest expected long-term returns may also carry the highest level of short-term risk. It is important to understand that:

- The value of the investments will go up and down.
- Investment returns (even over the long term) are not guaranteed and you may lose money on any investment you make.
- The level of returns will vary and future returns may differ from past returns.
- Laws affecting registered managed investment schemes may change in the future, and
- The level of risk for each person will vary depending on a range of factors including: age, investment time frames, where other parts of your wealth are invested and your risk tolerance.

The significant risks of the Trust are summarised below, but these risks are not exhaustive and there could be other risks that may adversely affect the Trust.

### Market risk

Economic, political, and other factors may cause the overall investment market to fall in value. A fall in the market may lead to a decrease in the price of securities held by the Trust irrespective of the merits or otherwise of the individual securities.

### Security risk

This is the risk attributed to the circumstances of an individual security. It can relate to management, operational, product, industry and other factors. Even if the Trust is well diversified, falls in the price of an individual security may affect the value of your investment.

### Liquidity risk

Sometimes, when securities are not traded frequently or in large amounts or when market conditions are difficult, buying interest can dry up. This can make it hard for investors to sell securities at short notice and at a desired price. In periods of illiquidity, Dimensional may not be able to sell securities to pay withdrawal requests by you. If the Trust becomes illiquid within the meaning of the Corporations Act, Dimensional may suspend withdrawals.

### **Currency risk**

The value of investments denominated in a currency other than Australian dollars is affected by changes in the Australian dollar in relation to the value of the foreign currency in which the investment is denominated. When the value of the Australian dollar falls in relation to the value of the foreign currency, then the value of the foreign investments rises. When the value of the Australian dollar rises, the value of foreign investments falls. Foreign currency exposure is unhedged except to the extent the Trust invests in underlying investments such as hedged class units, as stated in section 5 of this PDS.

### **Fund of funds risk**

As the Trust may be invested in other funds managed by the Dimensional Group (including other Dimensional Wholesale Trusts), the investment performance of the Trust will be affected by the investment performance of the underlying funds. Through its investments in the underlying funds, the Trust will be subject to the risks of the underlying funds' investments.

### **Real estate industry risk**

The value of securities in the real estate industry may be affected by changes in real estate values and rental income, property taxes, interest rates, and tax and regulatory requirements. Real Estate Investment Trusts (REITs) and REIT-like entities are subject to the possibility of failing to qualify for tax free pass through of income. The Trust (which may invest in these securities) may at times underperform other funds that use other investment strategies.

### **Regulatory risk**

Regulatory risk arises from regulatory or taxation changes introduced by a government or a regulator, which may affect the value of securities in which the Trust invests. These regulatory or taxation changes may occur in Australia or other countries in which the Trust invests.

### **Derivatives risk**

Derivatives are financial instruments the value of which is derived from an underlying asset, rate or index. They may be used in the Trust to manage risk or gain exposure to markets, although they carry risks of their own. These include liquidity risk, market risk and counterparty risk. Changes in the value of a derivative may not correlate perfectly with the underlying asset, rate or index. Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will work. While hedging can reduce or eliminate losses, it can also reduce or eliminate gains or cause losses if the market moves in a manner different from that anticipated by the Trust or if the cost of the derivative outweighs the benefit of the hedge.

### **Counterparty risk**

The Trust's trading counterparties may become insolvent or otherwise not meet their obligations to the Trust which may affect the value of your investment.

### **Strategy risk**

The Trust's investment strategy, as described in section 5 of this PDS, may mean that the Trust performs differently from the market as a whole. The Trust may at times underperform equities funds that use other investment strategies.

### **Trust risk**

Results from investing in the Trust, including tax outcomes may differ from investing directly in the underlying securities. The actions of other unit holders, such as applications or redemptions, may have an impact on your share of tax credits, income, and net capital gains distributed by the Trust. Dimensional could be replaced as the responsible entity or the manager, or the Trust could terminate.

### **Operational risk**

This refers to a range of risks associated with the operation of the Trust and includes human error, systems breakdown, external threats and other factors beyond Dimensional's control.

### **Securities lending risk**

Dimensional may lend securities for the purpose of generating additional income for the Trust. There is the risk that a borrower may fail to return the securities in a timely manner or at all. There is also a risk of financial loss associated with the investment of cash collateral on behalf of the Trust (see Counterparty risk). In such events, the Trust could experience delays in recovering assets and may incur a capital loss.

### **Cyber security risk**

Dimensional and its service providers' use of internet, technology and information systems may expose the Trust to potential risks linked to cyber security breaches of those technological or information systems. Cyber security breaches, amongst other things, could allow an unauthorised party to gain access to proprietary information, customer data, or Trust assets, or cause Dimensional and/or its service providers to suffer data corruption or lose operational functionality.

### **Emerging markets risk**

The Trust exposes investors to additional risks beyond risks associated with investing in developed international markets. These additional risks include significantly greater price volatility than developed markets, less liquidity, more government intervention in the economy, greater political uncertainty (including less certain tax policies) and less government supervision and regulation of securities markets and participants in those markets. Stock markets in many emerging market countries are relatively small, expensive to trade in and risky. Foreigners are often limited in their ability to invest in, and withdraw assets from, these markets.

**If some or all of these risks materialise, the value of your investment in the Trust may go down.**

## 5. HOW WE INVEST YOUR MONEY

**Please note:** You should consider the likely investment return, the risk and your investment timeframe when choosing an investment in the Trust.

<b>Investment return objective</b>	<p>To provide a total return, consisting of capital appreciation and income, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets.</p> <p>The Trust is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Trust with a broad measure of market performance, reference may be made to a combination of market indices based on the strategic asset allocation of the trust. For further details please refer to <a href="http://www.dimensional.com.au">www.dimensional.com.au</a>.</p> <p>Investors should note that the composite index is referred to for comparison purposes only. The performance of the Trust may differ significantly from the index.</p>																	
<b>Strategic asset allocation</b>	<p>Under normal circumstances, the Trust will invest in accordance with the following target allocation range*:</p> <table border="1"> <thead> <tr> <th></th> <th>Asset Class</th> <th>Underlyings fund<sup>1</sup></th> <th>Target Allocation Range<sup>1</sup></th> </tr> </thead> <tbody> <tr> <td rowspan="4" style="writing-mode: vertical-rl; transform: rotate(180deg);"><b>EQUITIES</b></td> <td>Australian Equities</td> <td>Dimensional Australian Core Equity Trust</td> <td>26-46%</td> </tr> <tr> <td>International Equities – Developed Markets</td> <td>Dimensional Global Core Equity Trust AUD hedged class units and unhedged class units</td> <td>40-60%</td> </tr> <tr> <td>International Equities – Emerging Markets</td> <td>Dimensional Emerging Markets Trust</td> <td>2-12%</td> </tr> <tr> <td>Real Estate Securities</td> <td>Dimensional Global Real Estate Trust<sup>2</sup></td> <td>2-12%</td> </tr> </tbody> </table> <p>1. As at the date of this PDS. 2. The Trust may obtain additional exposure to real estate securities through investment in the Dimensional Australian Core Equity Trust and Dimensional Global Core Equity Trust.</p>		Asset Class	Underlyings fund <sup>1</sup>	Target Allocation Range <sup>1</sup>	<b>EQUITIES</b>	Australian Equities	Dimensional Australian Core Equity Trust	26-46%	International Equities – Developed Markets	Dimensional Global Core Equity Trust AUD hedged class units and unhedged class units	40-60%	International Equities – Emerging Markets	Dimensional Emerging Markets Trust	2-12%	Real Estate Securities	Dimensional Global Real Estate Trust <sup>2</sup>	2-12%
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	Real Estate Securities	Dimensional Global Real Estate Trust <sup>2</sup>	2-12%															
<b>Description of Trust</b>	<p>The Trust may suit those investors seeking exposure to a diversified portfolio of equities. Investors in this Trust will be exposed to share market volatility.</p> <p>Normally, the Trust will gain some or all of its exposure by investing in other funds managed by the Dimensional Group (including other Dimensional Wholesale Trusts) that invest in equity and real estate securities. As at the date of this PDS, the Trust will seek exposure to equities (including real estate securities) as set out in the table above. The actual exposure may vary from the target exposure due to trading, portfolio management or market considerations.</p> <p>As at the date of this PDS, it is intended that the weighting to Australian equities will be significantly greater than this asset class would represent if it were Market Capitalisation Weighted. The underlying funds in which the Trust may invest, its allocation with respect to each underlying fund, the target allocation range, and the investment policies of the underlying funds, may be changed at any time by Dimensional. The Trust may also gain exposure by investing directly in securities that would fall within each asset class set out above as determined by Dimensional. Please refer to Dimensional's website at <a href="http://www.dimensional.com.au">www.dimensional.com.au</a> for updated asset allocation information.</p> <p>The Trust may lend securities for the purpose of generating additional income. The Trust may gain some or all of its market exposure by investing in other funds managed by Dimensional or its affiliates (including other Dimensional Wholesale Trusts).</p> <p>Members of the Dimensional Group generally will undertake the day-to-day trading of the securities, and on occasion may also make investment decisions, in their respective geographic regions under delegated authority from Dimensional.</p>																	
<b>Minimum suggested timeframe</b>	5+ years																	
<b>Summary risk level</b>	<p>High</p> <p>The likelihood of the capital value of your investment going down over the short term is relatively high compared to funds investing in lower-risk assets such as fixed interest assets or cash.</p>																	
<b>Change to Trust details</b>	Dimensional has the right to close or terminate the Trust and change the Trust's investment return objective, asset allocation and strategies at any time, without prior notice in some cases. Dimensional will inform investors of any material changes as required by law.																	

\* The Trust is expected to be fully invested. A portion of the portfolio may be allocated to cash for liquidity purposes. Please refer to the Additional Information Guide for further information.

! You should read the important information about how we invest your money, including the extent to which labour standards or environmental, social or ethical considerations are taken into account in the selection, retention or realisation of investments relating to the Trust, liquidity management, implementation of the Trust's strategy, and borrowing, before making a decision. Go to section 4 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to this may change between the time when you read this PDS and the day when you sign the application form.

## 6. FEES AND COSTS

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission ('ASIC') website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed investment fee calculator to help you check out different fee options.

### Fees and costs of the Trust

This section provides summary information about the main fees and costs that you may be charged. These fees and costs may be deducted from your account, from the returns on your investment or from the Trust's assets as a whole.

You should read all the information about fees and costs because it is important to understand their impact on your investment. You can also use this information to compare the fees and costs with those of other investment funds.

Type of Fee or Cost	Amount
<b>Fees when your money moves in or out of the fund<sup>1</sup></b>	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Exit fee	Nil
<b>Management costs</b>	
The fees and costs for managing your investment	0.515% per annum <sup>2</sup>

1. You may incur a Transaction Costs Allowance (also known as a buy-sell spread) when your money moves in or out of the Trust. The current Transaction Costs Allowance is +0.15% on entry and -0.15% on exit as at the date of this PDS. Where applicable, any Transaction Costs Allowance is paid to the Trust, and is not a fee paid to Dimensional. Please refer to 'Transaction costs allowance' for more information.
2. The amount of this fee can be negotiated if you are a wholesale client under the Corporations Act.

### Management costs

Dimensional charges management costs for managing and administering the Trust which are payable out of the assets of the Trust. The management costs include Dimensional's management fee and expense recoveries, but exclude any abnormal expenses, some transaction costs and government charges. Where the Trust invests in an underlying Dimensional group fund, the management costs include the management costs of the underlying fund. However, should the Trust invest operating cash balances or cash collateral from securities lending arrangements in Dimensional group funds, the management costs of that investment will be an additional cost to the Trust.

The management costs include goods and services tax (GST) after taking into account any expected reduced input tax credits.

### Fees may be changed

Dimensional has the right to increase the management fee for the Trust up to the limit set out in the Constitution of 1.00% (not including GST) per annum without obtaining the consent of unit holders, but will give unit holders 30 days' advance written notice of any increase in the management costs of the Trust.

### Transaction costs allowance

The Trust is required to pay transaction costs such as brokerage when it buys or sells investments. Dimensional may pass the transaction costs on to you, by adding or subtracting the estimate of these costs (the Transaction Costs Allowance) to applications or withdrawals (including switches) you make, so that existing investors do not bear the transaction costs of persons entering and exiting the Trust. Where applicable, the Transaction Costs Allowance is paid to the Trust, and is not a fee paid to Dimensional. The current Transaction Costs Allowance is up to a cap of 0.35% of the amount invested or withdrawn. For example, if you invested \$50,000 you would be charged a Transaction Costs Allowance of up to \$175. Dimensional may vary the Transaction Costs Allowance up to the value of the cap at any time and prior notice will not

ordinarily be provided. Updated information on Transaction Cost Allowances can be obtained from [www.dimensional.com.au](http://www.dimensional.com.au) or your Investor Service.

### Example of annual fees and costs

This table gives an example of how the fees and costs for the Trust can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

EXAMPLE – Dimensional World Equity Trust		Balance of \$1,000,000 with a contribution of \$5,000 during the year
Contribution fee	Nil	0
PLUS Management costs	0.515% p.a.	And, for every \$1,000,000 you have in the fund you will be charged \$5,150 each year.
EQUALS Cost of fund		If you had an investment of \$1,000,000 at the beginning of the year and you put in an additional \$5,000 <sup>1</sup> during that year, you would be charged fees of \$5,150 <sup>2</sup> . <b>What it costs will depend on the fees you negotiate with your fund or financial adviser.</b>

1. Assumes that the \$5,000 investment occurs on the last business day of the year.
2. The contribution fee is nil and thus an additional investment does not incur any extra fees. Please note this is an example only. In practice your actual investment balance will vary daily and the actual management costs charged, which are based on the value of the Trust, will therefore also vary daily. The calculation also assumes no abnormal expenses have been incurred. You may also incur transaction costs when you invest in or withdraw from the Trust. Please refer to section 5 of the Additional Information Guide for more information (! See below).

! You should read the more detailed information about fees and costs generally before making a decision. Go to section 5 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The more detailed information about fees and costs generally may change between the time when you read this PDS and the day when you sign the application form.

**Please note:** If you consult a financial adviser, additional fees may be paid by you. You should refer to the statement of advice that will be provided by your financial adviser, which sets out the details of these fees (if any).

## 7. HOW MANAGED INVESTMENT SCHEMES ARE TAXED

**Please note:** Investing in a managed investment scheme is likely to have tax consequences. You are strongly advised to seek your own professional tax advice.

Managed investment schemes do not pay tax on behalf of investors, and as an investor you will be assessed for tax, depending on your circumstances, on your share of any income and capital gains generated by the Trust.

! You should read the important information about taxation matters relating to the Trust and managed investment schemes generally before making a decision. Go to section 6 of the Additional Information Guide located at [www.dimensional.com.au/other/product-disclosure-statement.aspx](http://www.dimensional.com.au/other/product-disclosure-statement.aspx). The material relating to taxation matters may change between the time when you read this PDS and the day when you sign the application form.

## 8. HOW TO APPLY

### How to invest in the Trust

To invest directly in the Trust:

1. Read this PDS and the Additional Information Guide;
2. Complete and sign the application form for this Trust; and
3. Send the application form to the Unit Registry together with your application money and Identification Information as applicable.

Facsimile instructions will not be accepted for initial applications. If you are an existing investor and wish to increase your investment, please refer to section 1 of the Additional Information Guide for information on how to make an additional investment.

If you are investing through an Investor Service, you must complete the documents the operator of the service requires.

## Cooling off period

If you are a 'retail client' as defined in the Corporations Act, you have a 14 day cooling off period, in relation to initial and additional investments, in which to decide whether to proceed with the investment. Retail clients are, generally, clients who have invested less than \$500,000 and are not 'professional investors' as defined in the Corporations Act or other types of wholesale clients.

The 14 day period commences on the earlier of the date you receive the transaction confirmation (if applicable) or five business days after the units are issued. Within this period, you may withdraw your investment by writing to the Unit Registry at the contact details set out in this PDS or in any other way specified in the Corporations Regulations. The letter must include the following details: full name, address, Trust(s), amounts invested and, if known, account number with Dimensional and date of deposit.

The amount returned may be less than the amount invested. The amount you receive will be based on the withdrawal price calculated with reference to the time Dimensional receives your written request to withdraw your investment, subject to adjustments permitted under the Corporations Act, including deductions for any non-refundable tax or duty paid or payable relating to the investment and its withdrawal.

As the amount refunded may be greater or less than the amount initially invested, there may be tax implications. Cooling off rights do not apply to distribution reinvestments, to switching between Trusts or classes of units in the same Trust, where you have exercised any of your rights under the terms applicable to the units or where the Trust is illiquid.

Cooling off rights do not apply if you are investing through an Investor Service. You should contact the operator of the Investor Service to determine what cooling off rights you may have.

## Complaints

If you are investing through an Investor Service and you have any concerns or complaints regarding your investment, please contact your Investor Service.

If you have invested directly in the Trust and you have any concerns or complaints about the Trust or the services provided to you by Dimensional, you can call or write to Dimensional (for the attention of the Compliance Manager) at the contact details for Dimensional set out in this PDS. Dimensional will provide you with all reasonable assistance and information that you may require for the purpose of making a complaint and to assist you in understanding Dimensional's complaints handling procedures. Dimensional aims to provide a formal response within 30 days of receipt of the complaint.

Dimensional is a member of the Financial Ombudsman Service (FOS), an external industry dispute resolution scheme. If you are not satisfied with Dimensional's response to your complaint, you can contact FOS. Its address is GPO Box 3, Melbourne, Victoria 3001. The telephone number for FOS is 1300 78 08 08 for the cost of a local call. FOS has the discretion to exclude a complaint by a person who is not a retail client.

## Privacy

Dimensional is committed to protecting the privacy of your personal information. Dimensional collects personal information in the application form, and may collect additional personal information in managing your investment account and providing this product to you. If you do not provide the information in the application form to Dimensional, we may not be able to process or accept your application.

Dimensional's privacy policy states how Dimensional manages personal information. You can obtain a copy from Dimensional's website [www.dimensional.com.au](http://www.dimensional.com.au) or by telephoning or writing to Dimensional. You may contact Dimensional at any time with questions or concerns about privacy, or to request access to your personal information held by Dimensional, or to correct or update the information. For information as to how Citigroup Pty Limited (as Unit Registry) handles, stores, uses and discloses personal information please see its Privacy Policy available at [www.citi.com.au/privacy](http://www.citi.com.au/privacy).



# Dimensional Wholesale Trusts

## Additional Information Guide

Issuer: DFA Australia Limited ABN 46 065 937 671 (Dimensional)

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Date of Additional Information Guide: 15 September 2015

The Product Disclosure Statements (each a PDS) dated 15 September 2015 for the Dimensional Wholesale Trusts contain a number of references to additional important information contained in this Additional Information Guide. The information contained in this Additional Information Guide is important and forms part of, and should be read in conjunction with, each PDS.

Certain sections in this Additional Information Guide may not apply to all of the Trusts, as indicated in the relevant sections.

Definitions of certain capitalised terms used in this document and each PDS appear in the Glossary at the end of this document.

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Glossary	

# 1 Acquisition and disposal of interests

## 1.1 Applying for interests

### 1.1.1 *How to make an additional investment*

If you are an existing unit holder, you may make an additional investment by either:

- Completing an application form for the Trust, or
- (For investments in a Trust in which you have already invested) sending the Unit Registry a request in writing in a format approved by Dimensional (by letter or facsimile), signed by the Authorised Signatories, specifying your eight digit account number, the Trust name, the class of units (if applicable) and the amount of the additional investment. Your written instruction should also state that you have read the current PDS.

It is your responsibility to ensure the application request has been received by the Unit Registry. Therefore, you must also advise the Unit Registry that you have made the application by telephoning the Unit Registry on 1300 884 560 (toll free) or +61 3 8643 9010 or by emailing the Unit Registry at [unitregistryaustralia@citi.com](mailto:unitregistryaustralia@citi.com) by the cut-off time (currently set at 2.00pm Sydney Time) on the day you send the application. Dimensional has discretion to allow applications after this time in limited circumstances. Dimensional does not accept any responsibility or liability for deposits it does not know about or which appear later in the application account with an earlier deposit date and/or time (see section 12 of the application form for the Trust).

Please refer to the facsimile instruction conditions in section 1.7 of this Additional Information Guide.

For investors who have entered into separate arrangements with Calastone Limited to use the Calastone execution messaging network, Dimensional may also at its sole discretion provide the option to submit applications for additional investments via the Calastone network. Investors' use of the Calastone network will be governed by the terms and conditions of their respective agreements with Calastone Limited. Dimensional will not be liable to an investor for any loss in connection with instructions sent via such network which are not received by Dimensional.

An application for an additional investment will be dealt with in accordance with the PDS current at the time of the application. You must also pay the additional investment amount at the time of your application. If you wish to invest in a new Trust, your application must be for no less than the minimum initial investment amount for that Trust set out in section 2 of the PDS. If you wish to add to your existing investment in a Trust, your application must be for no less than the minimum additional investment amount for that Trust set out in section 2 of the PDS. In either case, investments for a lesser amount may be accepted at Dimensional's discretion. Dimensional will send you a transaction confirmation showing details of each investment as soon as is reasonably practicable after the investment.

It is important when making any investment decision that you have complete and up-to-date information. You should therefore refer to the PDS, including this Additional Information Guide, and any information Dimensional makes available to you. This includes any future or replacement PDS and transaction statements. You are entitled to request copies of the current PDS, including this Additional Information Guide, and a transaction statement from Dimensional free of charge at any time. The current PDS may also be downloaded from Dimensional's website.

### 1.1.2 *Advice from Participating Advisers*

Dimensional may require, as a condition of accepting your initial or any additional applications, that you first receive advice on your proposed investment from a Participating Adviser. If you cease to be a client of a Participating Adviser after making an initial investment, Dimensional may reject any additional investments from you unless you first receive advice on your proposed additional investment from a Participating Adviser. Dimensional does not give any endorsement of or recommendation as to the services offered by Participating Advisers, and accepts no liability to any person in relation to the Participating Advisers or their conduct. For further information, please contact Dimensional.

### 1.1.3 *Processing of applications*

Dimensional sets a cut-off time when processing applications to the Trusts and determining application prices. Currently, the cut-off time is set at 2.00pm Sydney Time. The way Dimensional calculates application prices is described in section 1.6 of this Additional Information Guide.

Applications received before the cut-off time will, if accepted by Dimensional, be processed at the next determined application price. This is provided application monies are received as cleared funds on or before the day of application, unless Dimensional determines otherwise at its discretion. The next determined application price generally will reflect the prices as at the close of trading on that day.

Applications received after the cut-off time will, if accepted by Dimensional, be processed at the application price applicable to the following business day.

Once your application has been received, Dimensional has the discretion to enter into transactions on behalf of the Trust in anticipation of receiving the cleared funds. If the cleared funds are not received by Dimensional, you will be liable for losses, costs and expenses (including any tax payable) reasonably incurred by Dimensional or the relevant Trust, including losses as a direct result of adverse market movements.

Acceptance of an application is conditional on the supply of relevant supporting evidence of your identity (Identification Information) with your application. If Dimensional is not satisfied with the Identification Information, Dimensional may request additional information or reject the application.

Dimensional has discretion to reject an application (even if it has received cleared funds) or to accept it in part only. Dimensional also has discretion to accept a transfer of eligible securities as payment for the units.

You are not entitled to any interest on application monies pending the issue of units. Any interest earned on application monies in the application account (after deducting bank fees and charges) will periodically be allocated to the Trusts.

#### 1.1.4 *Anti-money laundering*

The purpose of the AML/CTF Act and Rules is the regulation of financial services and transactions in a way that will help detect and prevent money laundering and terrorism financing.

As required by the AML/CTF Act and Rules, Dimensional has implemented an Anti-Money Laundering and Counter Terrorism Financing Program (AML/CTF Program) in an attempt to identify, manage and mitigate the risk of its products and services being used for the purposes of money laundering or terrorism financing. Under the AML/CTF Program, Dimensional has procedures in place to reasonably verify the identity of all prospective investors before providing services to that investor, and from time to time thereafter. Failure to verify the identity of a new investor, due for example to the reluctance on the part of the investor to provide the necessary Identification Information, will likely result in the delay or refusal of the investor's application in the Trust. Dimensional or the Unit Registry will not be responsible for any losses (including consequential loss) incurred by an investor who fails to comply with these requirements.

In accordance with the AML/CTF Act and Rules, there may be occasions where Dimensional or the Unit Registry is required to disclose information in respect of an investor's application and/or subsequent transactions to regulatory and/or law enforcement agencies, including the Australian Transaction Reports and Analysis Centre (AUSTRAC).

## 1.2 Distribution choices

You may choose on the application form to have your distributions:

- Reinvested in additional units of the same class in the relevant Trust, or
- Paid directly to your nominated Australian or New Zealand bank (only for unit classes denominated in NZD), building society or credit union account.

Please note that if you do not make a distribution choice, distributions will be automatically reinvested in additional units in the relevant Trust. Where a distribution is reinvested, generally, no Transaction Costs Allowance will be added and Dimensional will notify you within 30 days of the number of the units issued to you.

You may change your distribution option at a later date, providing notification of the change is provided to the Unit Registry in writing and signed by the Authorised Signatories at least one week before the end of the distribution period. An amendment to a nominated bank account cannot be accepted by fax instruction and must be notified to the Unit Registry in writing in the form of an original instruction signed by the Authorised Signatories, at least one week before the end of the distribution period. In normal circumstances, Dimensional will grant your request to change your distribution option. However, Dimensional has the discretion to decline your request. If the request is declined, Dimensional will notify you within a reasonable timeframe. Distributions generally cannot be paid to third parties.

## 1.3 Disposal of interests

### 1.3.1 *How to withdraw units*

You may withdraw some or all of your investment in a Trust at any time by providing a written withdrawal notice (by letter or facsimile) to the Unit Registry in a format approved by Dimensional. The notice must be signed by the Authorised Signatories, specifying your eight digit account number, the Trust name, the class of units (if applicable) and the amount of the withdrawal. Please refer to the facsimile instruction conditions in section 1.7 of this Additional Information Guide.

It is your responsibility to ensure the withdrawal notice has been received by the Unit Registry. Therefore, you must also advise the Unit Registry that you have made the withdrawal notice by telephoning the Unit Registry on 1300 884 560 (toll free) or +61 3 8643 9010 or by emailing the Unit Registry at [unitregistryaustralia@citi.com](mailto:unitregistryaustralia@citi.com) by the cut-off time (currently set at 2.00pm Sydney Time) on the day you send the notice. Dimensional has discretion to allow withdrawal notices after this time in limited circumstances. Dimensional does not accept any responsibility or liability for withdrawal notices it does not know about.

For investors who have entered into separate arrangements with Calastone Limited to use the Calastone execution messaging network, Dimensional may also at its sole discretion provide the option to submit withdrawal notices via the Calastone network. Investors' use of the Calastone network will be governed by the terms and conditions of their respective agreements with Calastone Limited. Dimensional will not be liable to an investor for any loss in connection with instructions sent via such network which are not received by Dimensional.

An amendment to a nominated bank account cannot be accepted by fax instruction and must be notified to the Unit Registry in writing in the form of an original instruction signed by the Authorised Signatories.

### 1.3.2 Processing of withdrawals

Withdrawal notices received by the Unit Registry before the cut-off time (currently set at 2.00pm Sydney Time) will be processed at the redemption price determined as at the next valuation, which will generally reflect the prices at the close of trading on that day. Withdrawal notices received by the Unit Registry after the cut-off time will be processed at the redemption price applicable to the following business day.

If a withdrawal of units in a Trust involves a withdrawal amount that is less than the current minimum initial investment amount for the Trust set out in section 2 of the PDS, Dimensional has discretion to decline the withdrawal, unless the withdrawal notice relates to the balance of your holding. However, the present policy of Dimensional is to accept withdrawals of units having the minimum withdrawal amount for the Trust set out in section 2 of the PDS.

This description of withdrawal procedures assumes that the Trust remains liquid within the meaning of the Corporations Act.

### 1.3.3 Dimensional can withdraw units without you asking

If a withdrawal of units in a Trust would result in you having units which are worth less than the current minimum initial investment amount for the Trust, Dimensional may, at its discretion, treat the withdrawal notice as relating to your entire holding of units in the Trust.

In addition Dimensional may, without receiving a withdrawal notice, cause any units in a Trust to be withdrawn which are worth less than the current minimum initial investment amount.

### 1.3.4 Payment of withdrawal proceeds

Withdrawal proceeds will usually be paid by electronic transfer within three to seven business days of receipt of the withdrawal notice (the Constitution allows up to 21 days for the Dimensional Australian Core Imputation Trust and 30 days for the other Trusts) to a nominated Australian or New Zealand bank (only for unit classes denominated in NZD), building society or credit union account (you must nominate an account for payment of withdrawal proceeds). Withdrawal proceeds cannot be paid to third parties.

However, in relation to some or all of the withdrawal amount, Dimensional may, at its discretion, elect to transfer to you assets of a Trust to the value of the withdrawal amount, or hold those assets on trust for you, rather than pay cash.

If Dimensional elects to transfer assets of a Trust to an investor who is withdrawing an investment, rather than pay cash, or if the withdrawal exceeds \$1 million and 2% of the net asset value of the Trust, and the transfer or disposal of assets to fund the withdrawal results in the Trust realising a net capital gain, then the investor shall be entitled to a distribution amount equal to that net capital gain less capital losses of the Trust, and will be paid that amount as part of the amount received on withdrawal.

## 1.4 Switching

You may change some or all of your investment by switching between Trusts. A switch is processed as a withdrawal of some or all of your existing units in one Trust, with the proceeds used to buy new units in another Trust. To switch between Trusts, you must provide a written switching instruction (by letter or facsimile) to the Unit Registry in a format approved by Dimensional, specifying your eight digit account number, the Trust names, the class of units (if applicable) and the amount of the switch (in units or dollars). The instruction must be signed by the Authorised Signatories. Please refer to the facsimile instruction conditions in section 1.7 of this Additional Information Guide.

It is your responsibility to ensure the switch instruction has been received by the Unit Registry. Therefore, you must also advise the Unit Registry that you have made the switch instruction by telephoning the Unit Registry on 1300 884 560 (toll free) or +61 3 8643 9010 or by emailing the Unit Registry at [unitregistryaustralia@citi.com](mailto:unitregistryaustralia@citi.com) by the cut-off time (currently set at 2.00pm Sydney Time, subject to Dimensional's discretion to allow switches after this time in limited circumstances) on the day you send the instruction. Dimensional does not accept any responsibility or liability for switch instructions it does not know about.

Switching instructions received by the Unit Registry before the cut-off time (currently set at 2.00pm Sydney Time) will be processed at the application price for the new units and the redemption price for the existing units determined as at the next valuation, which will generally reflect the prices at the close of trading on that day. Switching instructions received by the Unit Registry after the cut-off time will be processed at the application price and redemption price applicable to the following business day. Transaction Costs Allowances may apply (see section 5.2 of this Additional Information Guide).

If a switch would result in you having existing units which are worth less than the current minimum initial investment amount for that Trust, Dimensional may, at its discretion, treat the switching instruction as relating to your entire holding of units in that Trust.

If you wish to switch between different classes of units in the same Trust, you may withdraw units from one class (existing class units) in the Trust and apply for units in another class (new class units) in the Trust, in accordance with the procedures set out in this section. The application price for the new class units will be determined at the same time as the redemption price for the existing class units. Transaction Costs Allowances may apply (see section 5.2 of this Additional Information Guide).

Dimensional may reject a switch transaction at its discretion.

## 1.5 Transferring your investment

To transfer ownership of units in a Trust, you need to contact the Unit Registry to understand its requirements in relation to documentation and processing of the transfer.

It is your responsibility to ensure a transfer instruction has been received by the Unit Registry. Therefore, you must also advise the Unit Registry that you have made the transfer instruction by telephoning the Unit Registry on 1300 884 560 (toll free) or +61 3 8643 9010 or by emailing the Unit Registry at [unitregistryaustralia@citi.com](mailto:unitregistryaustralia@citi.com) by the cut-off time (currently set at 2.00pm Sydney Time) on the day you send the transfer. Dimensional does not accept any responsibility or liability for transfer instructions it does not know about.

It is also your responsibility to obtain independent advice as to the applicability, extent and payment of stamp duty in relation to the transfer of ownership units in a Trust.

Dimensional may reject a request to transfer ownership of your units at its discretion.

## 1.6 How unit prices for acquisition and disposal of interests are calculated

When you invest in a Trust, you are issued with a number of units in that Trust based upon the amount invested and the current unit price. For Trusts with a single class of unit, each unit represents an equal part of the net asset value of the Trust (based on the market value of the portfolio of investments that the Trust holds). In the case of Trusts that offer more than one class of unit, each unit represents an equal part of the net asset value in respect of a particular class of units of the Trust (based on the market value of the portfolio of investments in respect of that class of units of the Trust). The price of a unit in a Trust is ordinarily calculated each business day when banks are open for business in Sydney. However, in accordance with Dimensional's policy on unit pricing discretions, a valuation will not be carried out for one or more of the Global Trusts or the World Allocation Trusts on a business day in Sydney if, in Dimensional's view, a significant proportion of the markets in which the Trust(s) invest, or to which the Trust(s) are exposed, is closed for business. A copy of that document is available free of charge by contacting Dimensional.

In accordance with the Constitutions, unit prices for a Trust (except Trusts with more than one class of units on issue) are calculated by:

- Dividing the net asset value of the Trust, that is the value of all assets less liabilities (other than liabilities relating to unit holders' redemption rights) of that Trust, by the number of units on issue to determine the net asset value of each unit,
- For application prices, adjusting the net asset value of each unit by adding a Transaction Costs Allowance, and
- For redemption prices, adjusting the net asset value of each unit by deducting a Transaction Costs Allowance.

Unit prices for Trusts with more than one class of unit on issue are calculated by:

- Dividing the net asset value in respect of a particular class of units of the Trust, that is the value of all assets less liabilities (other than liabilities relating to unit holders' redemption rights) of that particular class of units of the Trust, by the number of units in that particular class on issue to determine the net asset value of each unit in that particular class,
- For application prices, adjusting the net asset value of each unit in that particular class by adding a Transaction Costs Allowance in respect of that class, and
- For redemption prices, adjusting the net asset value of each unit in that particular class by deducting a Transaction Costs Allowance in respect of that class.

The application price or redemption price may be rounded to the nearest fraction of a cent, as Dimensional determines, acting reasonably. Fractions of units may be issued.

The Transaction Costs Allowance is an estimate of the costs incurred in buying and selling assets of the Trust when units are issued or withdrawn. It is paid to the Trusts, not to Dimensional. A further explanation of the Transaction Costs Allowance is provided in section 5.2 of this Additional Information Guide.

Dimensional has adopted a policy on unit pricing discretions which documents the unit pricing discretions that Dimensional may exercise. If Dimensional exercises a unit pricing discretion in relation to which there is no documented policy current at the time of exercise, or in a way that involves a departure from its policy, it will prepare a document explaining that unit pricing discretion. A copy of that document will be available free of charge by contacting Dimensional.

## 1.7 Facsimile instruction conditions

If you choose to fax instructions to the Unit Registry regarding your investments, you release Dimensional from, and indemnify Dimensional against, all losses and liabilities arising from any payment or action Dimensional makes based on any instruction (even if not genuine) that the Unit Registry receives by facsimile bearing your account number and a signature that appears to be that of the Authorised Signatories on the account. You also agree that neither you nor anyone claiming through you has any claim against Dimensional or the Trusts in relation to these payments and actions.

An amendment to a nominated bank account cannot be accepted by fax instruction and must be notified to the Unit Registry in writing in the form of an original instruction signed by the Authorised Signatories.

Please be aware of the risk of someone giving Dimensional or the Unit Registry a fraudulent withdrawal notice by gaining access to your account number and a copy of your signature.

## 2 Warning statement for New Zealand investors only (this does not apply to the Dimensional Australian Core Imputation Trust which is not registered in New Zealand)

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 and Regulations. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings – Australia) Regulations 2008.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 and Regulations (Australia) set out how the offer must be made.

There are differences in how securities are regulated under Australian law. For example, the disclosure of fees for collective investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities.

Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian securities is not the same as for New Zealand securities.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The Responsible Entity will provide a copy of the relevant constitutional documents, in respect of the Responsible Entity or the offer, to offerees on request.

For all securities other than the NZD class units of the Dimensional Global Bond Trust, the NZD class units of the Dimensional Five-Year Diversified Fixed Interest Trust and the NZD hedged class units of the Dimensional Global Core Equity Trust:

The offer may involve a currency exchange risk. The currency for the securities is not New Zealand dollars. The value of the securities will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the securities to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

## 3 Benefits of investing in the Trust

### 3.1 Investor communication

After you have invested, Dimensional will send you:

- Transaction confirmations showing details of each application or withdrawal,
- Periodic statements, setting out the number of units held, the unit price and the current value of your investment,
- Income distribution statements,
- An annual tax statement after 30 June showing income components, to assist you in preparing your tax return, and
- Annual reports, comprising audited accounts, together with reports from the Responsible Entity and the auditor (if you have chosen to receive the annual report).

You may choose whether or not to receive a printed copy of the annual report and PDS in the mail when completing the application form. If you choose not to receive printed copies of these documents, Dimensional will notify you how to access an electronic copy of these documents when the annual report is ready or PDS is issued.

Persons who invest in a Trust via an Investor Service will not receive the above documentation directly from Dimensional. This will be provided by Dimensional to your Investor Service, which will report to you on your investments in accordance with the arrangements governing the Investor Service.

### 3.2 How you can obtain updated information

Information contained in the PDS may be updated from time to time (including by amending this Additional Information Guide) without the need to notify a person to whom the PDS was given if the updated information is not materially adverse to the person. This information includes management costs, the Transaction Costs Allowance and cut-off times for processing applications and withdrawals.

If the PDS is updated, the updated information will be placed on our website [www.dimensional.com.au](http://www.dimensional.com.au).

A copy of the updated information can also be obtained from Dimensional or your Investor Service on request, at no charge.

If there are any materially adverse developments, Dimensional will issue a new PDS as required by law. If you would like more information about the Trusts generally, you can contact Dimensional or visit Dimensional's website.

### 3.3 Performance of the Trusts

Up-to-date performance figures for the Trusts can be obtained from Dimensional's website [www.dimensional.com.au](http://www.dimensional.com.au).

### 3.4 Dimensional's reporting requirements

Dimensional anticipates that some or all of the Trusts may become disclosing entities under the Corporations Act as their investor base grows. If the Trusts become disclosing entities, they will be subject to additional regular reporting and disclosure obligations. Copies of documents Dimensional lodges with ASIC in relation to such Trusts to fulfil these obligations may be obtained from, or inspected at, an ASIC office.

You have the right to request a copy of certain documents from Dimensional in relation to such Trusts. Dimensional must send you the copy you have requested (free of charge) as soon as practicable and in any event within five days of Dimensional receiving your request. Dimensional will provide the copy in the way you choose – by post, fax or email, or you may collect the copy from Dimensional's offices.

The documents are:

- The annual financial report for each such Trust most recently lodged with ASIC,
- Any half-year financial report lodged with ASIC, and
- Any continuous disclosure notice given for each such Trust after lodgement of the annual financial report for that Trust and before the date of the PDS.

To find out if a Trust is a disclosing entity, please contact Dimensional.

## 4 Additional information about how your money is invested

### 4.1 Extent to which labour standards, environmental, social or ethical considerations are taken into account in the selection, retention or realisation of investments

When making investment decisions, Dimensional follows the approach as set out in the Description of Trust in section 5 of the PDS for each Trust. Dimensional generally does not consider labour standards and environmental, social and ethical considerations in relation to asset classes and individual investments except from time to time, where these may materially affect the performance objectives for the purpose of selecting, retaining, or realising investments.

Dimensional has no predetermined views about what it regards as labour standards or environmental, social and ethical considerations and how far these standards and considerations are to be taken into account, other than taking into account such standards and considerations that it becomes aware of, to the extent that they may have a detrimental financial effect on investments.

Dimensional has no set approach or timeframe to monitor or review the methodology for taking such standards and considerations into account. Dimensional will determine on a case by case basis the approach to take when investments no longer match their investment objectives.

### 4.2 Cash and liquidity management

To manage day-to-day transaction requirements such as investor withdrawals, currency hedging, futures margin requirements (if applicable) or any other short-term cash management requirements, the Trusts may maintain some cash. To effectively manage this cash, a Trust may invest in cash equivalent investments (such as short-term money market instruments and short-dated debt securities) that aim to preserve capital and provide liquidity.

### 4.3 Borrowing

Under the Constitutions, Dimensional has power to borrow on behalf of the Trusts. However, Dimensional would only borrow where it believes it is in the best interests of unit holders to do so. It is not currently Dimensional's intention to borrow on behalf of any of the Trusts, other than to the extent required to manage cash flows by way of short-term funding of withdrawals of units and asset purchases.

### 4.4 Custodian and Unit Registry

Dimensional has appointed Citibank N.A. Hong Kong Branch as Custodian of the global assets of the Trusts and Citigroup Pty Limited as Custodian of the domestic assets of the Trusts and to provide fund accounting and unit registry services.

The Custodian's role is limited to holding the assets of the Trusts as agent for Dimensional. Certain Trust assets are not held by the Custodian, but are held on trust by the Responsible Entity. The cash of the Trusts is held on trust by the Responsible Entity in a deposit account with the Custodian, and is exposed to the credit risk of Citibank while funds are on deposit. The Custodian does not make investment decisions in respect of the assets, has no supervisory role in relation to the operations of the Trusts and has no liability or responsibility to unit holders.

Citibank has not independently verified the information contained in a PDS and, accordingly, accepts no responsibility for the accuracy or completeness of the PDS. Citibank does not guarantee the success or the performance of the Trusts nor the repayment of capital or any particular rate of capital or income return.

### 4.5 Investing in Dimensional Group funds

To achieve their objectives, the Trusts may gain some or all of their market exposure by investing in other funds managed by the Dimensional Group (including other Dimensional Wholesale Trusts) as determined by Dimensional and where allowed by applicable laws and regulations. A Trust may invest operating cash balances or cash collateral received in connection with its securities lending arrangements in money market funds or other funds, including funds managed by the Dimensional Group.

### 4.6 Implementation

Where applicable, when obtaining exposure to equity or real estate securities, the Trusts may invest in securities of entities listed on the local exchanges of countries designated by Dimensional as approved markets and hence eligible for investment.

However, the Trusts also may gain exposure through other securities. These include dual-listed securities, depositary receipts and companies that have significant exposure to the economic and market forces of approved markets but are listed on an exchange in another country. Alternative securities such as exchange traded funds, futures, options or other instruments may also be used.

## 5 Additional information about fees and costs

### 5.1 Management costs

Dimensional charges management costs for managing and administering each Trust which are payable out of the assets of the Trust. The management costs include Dimensional's management fee and expense recoveries but exclude any abnormal expenses, some transaction costs and government charges.

Where a Trust invests in an underlying Trust, Dimensional will only charge the management costs set out in section 6 of the PDS (which includes the management costs of any underlying investment). However, should any Trust invest operating cash balances or cash collateral from securities lending arrangements in Dimensional Group funds, the management costs of that investment will be an additional cost to the Trust. For details of the maximum management fee allowed under the Constitution, please refer to section 6 of the PDS.

Expense recoveries are the ordinary out-of-pocket expenses incurred in managing each Trust. These include custody and fund accounting charges, proxy voting fees and expenses, class action service costs, auditing fees, registry fees, taxation advice, costs incurred in preparing annual reports and taxation statements, compliance committee costs, costs incurred in preparing product disclosure statements and in the promotion of the Trust, fees paid to operators of Investor Services that offer the Trust on their menus, other costs arising from the Trust being registered as a managed investment scheme and other charges and expenses incurred or payable in the administration of the Trust.

Abnormal expenses include infrequent or extraordinary costs such as expenses incurred in holding unit holder meetings, expenses resulting from regulatory changes, and updates to Constitutions. Abnormal expenses are deducted from the value of the Trust's assets when incurred and before determining the unit price. If incurred, these abnormal expenses are in addition to the management costs shown in section 6 of the PDS.

### 5.2 Transaction Costs Allowance

Applications increase the funds in a Trust and require additional investments to be acquired for the Trust. Withdrawals from a Trust require additional cash to be made available, so Dimensional may need to sell investments held by the Trust. The Trust is required to pay transaction costs such as brokerage when it buys or sells investments. Dimensional passes the transaction costs on to the investor, by adding or subtracting

the estimate of these costs (the Transaction Costs Allowance) to applications or withdrawals (including switches), so that existing unit holders do not bear the transaction costs of persons entering and exiting the Trust. The Transaction Costs Allowance (where applicable) is paid to the Trusts, and is not a fee paid to Dimensional.

Dimensional may, in connection with any particular application or withdrawal, deem the transaction costs to be a lesser amount than estimated, including zero, or use an estimated average percentage cost in accordance with Dimensional's policy on unit pricing discretions. A copy of the policy is available free of charge by contacting Dimensional. The Transaction Costs Allowance varies between the Trusts and may be amended by Dimensional without notice, from time to time, up to the amounts set out in section 6 of the PDS for each Trust. If Dimensional decides to increase a Transaction Costs Allowance cap, Dimensional will give unit holders 30 days' advance written notice of such an increase. The applicable Transaction Costs Allowance can be obtained from [www.dimensional.com.au](http://www.dimensional.com.au) or your Investor Service.

### 5.3 Differential fee arrangements

Dimensional may charge, rebate or waive management fees to wholesale clients on a basis that differs from that applying to other unit holders, based on individual negotiations between Dimensional and those investors, in accordance with ASIC policy. These arrangements do not involve any extra cost to the Trusts.

### 5.4 Compensation arrangements

Dimensional may pay discretionary bonuses to various directors, employees and investment strategists (or their associated entities) of the Dimensional Group. These amounts are paid by Dimensional out of its own funds and are not an additional cost to the Trusts.

### 5.5 Product access and reporting fees

Dimensional may pay product access and reporting fees to operators of Investor Services such as master trusts and wrap accounts that offer the Trust on their menus. These fees are included in the management costs.

### 5.6 Other benefits to financial advisers

Dimensional may provide non-cash benefits such as sponsorship, educational speakers and dinners associated with conferences to Australian Financial Services Licensees and/or their representatives where the law permits. If it does, it will provide these benefits from Dimensional's own resources so that they are not an additional cost to investors. Dimensional maintains a register summarising any material non-cash benefits that are provided to Australian Financial Services Licensees and/or their representatives. If you would like to review this register, please contact Dimensional.



## 6 How managed investment schemes are taxed

### 6.1 Tax implications of investing for Australian investors

This is a general outline of the significant tax implications of holding units in a Trust for an Australian resident investor (referred to in this section as 'you' or 'your') based on the law as at the date of this Additional Information Guide. The information contained herein generally assumes that the investor is holding the units on capital account. The consequences may differ for different investors, particularly for New Zealand and other non-resident investors (New Zealand investors should refer to the warning statement for New Zealand investors only in section 2 of this Additional Information Guide). This is neither an exhaustive nor definitive summary. Regardless of your residency status, you should consult your tax adviser on the specific tax implications applicable to your personal circumstances. Dimensional cannot take responsibility for the tax treatments applying to an investor investing in the Trusts.

Under normal circumstances, the Trusts do not pay income tax because investors are presently entitled to all distributable income each year. Consequently, investor tax liabilities and tax credits are not included in the calculation of unit prices for the Trust.

### 6.2 Tax on distributions

Your share of the taxable net income of a Trust for an income year should be included in your tax return in the same year you become entitled to the income of the Trust, irrespective of whether that income is distributed or reinvested after 30 June.

Distributions from a Trust may contain various components including investment income such as interest, dividends, net realised revenue and capital gains, and other components such as tax deferred and capital gains tax concession. You may also receive certain amounts not represented by a cash distribution such as franking credits and foreign income tax offsets.

If a distribution includes franked dividends from Australian share investments, the dividend and any franking credits generally will be included in your assessable income. The franking credits may be used to offset any tax payable on income for that year. Excess franking credits may be refundable to Australian resident individuals and superannuation funds, and in certain circumstances generate tax losses for corporate investors. However, depending on your circumstances, if you do not hold the units for a continuous period of 45 days you may not be entitled to offset tax with the franking credits.

If a distribution includes foreign sourced income, you may be entitled to a tax offset for foreign tax paid.

Where Trusts use forward currency contracts to hedge foreign currency exposure, these contracts may have an impact on taxable distributions.

For each of the Fixed Interest Trusts, Dimensional has made the fair value method election under the Taxation of Financial Arrangements provisions. As a result, both realised and unrealised gains and losses on financial arrangements, including unrealised gains and losses on forward currency contracts, will be included in the distribution calculations for these Trusts for income tax purposes. For the hedged class units of the Dimensional Global Core Equity Trust, realised gains and losses generated by the currency hedges will be included in the calculation of taxable income of the Trust. Losses from currency hedges may reduce distributions, while gains from currency hedges may increase distributions. Dimensional may, at its sole discretion, realise investments to manage the distribution levels of these Trusts. These trades may incur costs to the Trusts.

If you invest in a Trust that contains unrealised capital gains, the subsequent realisation of those gains may result in a taxation liability to you, as a unit holder who becomes entitled to the realised gain. Where the amount is a discount capital gain, you are required to include a discount capital gain equal to twice the amount that is attributed to the discount capital gain. Certain investors are entitled to apply a discount percentage to the discount capital gain to the extent it is included in the investor's net capital gain. Where capital losses are offset, they will only be offset against the capital gain before any discount.

The capital gains tax concession component of a distribution represents the capital gains tax discount claimed by the Trust in relation to the disposal of capital assets. This component is not assessable to individuals or trusts, and does not reduce the cost base of their units. For companies and complying superannuation funds, the amount is effectively wholly or partially taxable due to the operation of the capital gains discount rules.

Where a Trust makes a revenue or net capital loss, it cannot distribute these losses to investors. However, the Trust may be able to carry forward and offset the capital losses against capital gains in subsequent years. Subject to satisfying certain conditions, the Trust may be able to offset revenue losses against taxable income (including net capital gains) in subsequent years.

In some instances the income distributed by a Trust may exceed its taxable income. If this excess is distributed it is referred to as a tax deferred component (which is essentially a return of capital). Tax deferred amounts do not generally form part of your assessable income unless the amount exceeds the cost base of units, in which case the excess is treated as a capital gain. For capital gains tax purposes, the cost base of your units is reduced by any tax deferred amounts which affects your gain or loss on the disposal of the units. Investors should seek their own advice on the treatment of tax deferred amounts as it depends on an investor's individual circumstances.

For an investor that is a complying superannuation fund, broadly, where units wholly support current pension liabilities, distributions from those units are exempt from tax.

### 6.3 Tax treatment of investments held by the Trusts

Generally, the disposal of shares, units, non-cash settleable rights and options held by a Trust will result in the realisation of a capital gain or capital loss unless the investment is held on revenue account. Capital losses can only be offset against capital gains in the same year or a future year to determine the net capital gain included in the calculation of taxable income of a Trust.

Legislation allows certain Managed Investment Trusts (MIT) to make an irrevocable deemed capital account election in respect of shares and units as well as rights and options in respect of shares and units (Eligible Assets) held by a Trust. Dimensional has determined that each Trust satisfies the criteria to make this election and has made the election in respect of each Trust. This provides the Trusts and investors with certainty regarding the tax treatment of disposals of Eligible Assets made by a Trust.

Once the election is in place, eligibility for the capital treatment is required to be confirmed annually. If a Trust is not eligible for the deemed capital account treatment in any particular year, the taxation treatment for the investments will be determined under ordinary tax principles.

### 6.4 Future potential changes to the taxation of Managed Investment Trusts

The Government has been developing a new taxation regime for Managed Investment Trusts following recommendations made by the Board of Taxation. Treasury has released a number of Exposure Drafts of this Attribution Managed Investment Trust (AMIT) tax regime for consultation. Where MITs meet the requirements to be an AMIT, it is expected that they will be able to elect to apply the provisions from 1 July 2016, with an elective early start date of 1 July 2015. The changes are intended to provide certainty to current industry practices in relation to the calculation of taxable income and the allocation of taxable income to investors. The details of the new regime are still being finalised as at the date of this Additional Information Guide.

### 6.5 Tax on disposal of units

If you withdraw units or transfer units, this will constitute a disposal of the units for tax purposes. Generally, you will be liable to pay tax on any capital gain realised on the disposal of the units. If you are a trader or institutional investor, this gain may be regarded as ordinary income.

If you have held your units continuously for at least 12 months, individuals and trusts may be entitled to a capital gains tax discount of 50% while complying superannuation funds may be entitled to a capital gains tax discount of 33.33%. Companies are not entitled to any discount.

As set out in section 1.3.4 of this Additional Information Guide (Payment of withdrawal proceeds), if Dimensional elects to transfer assets of a Trust to an investor on withdrawal, the amount received on withdrawal may consist of a distribution of income and/or realised gains plus capital proceeds.

For an investor that is a complying superannuation fund, broadly, where units wholly support current pension liabilities, gains and losses from the disposal of those units are disregarded.

### 6.6 Goods and Services Tax (GST)

GST of 10% generally applies to the fees, costs and expenses payable by the Trusts. However, in respect of some of these fees and expenses, the Trusts will usually be entitled to claim an input tax credit and/or a reduced input tax credit (RITC). The fees, costs and expenses in relation to your investment in a Trust are inclusive of GST after taking into account any expected input tax credit and/or RITC.

### 6.7 Providing your TFN or ABN

You are not obliged to quote your Tax File Number (TFN) or Australian Business Number (ABN). However, if you do not quote either of them, Dimensional is required to deduct tax from your distributions at the highest marginal tax rate, plus the Medicare Levy, a total of 49%. If you are exempt from quoting a TFN, please provide your reason for the exemption and your exemption number.

### 6.8 Foreign Account Tax Compliance Act (FATCA)

The United States of America (US) has introduced rules (known as FATCA) which are intended to prevent US persons from avoiding tax. Australia has implemented FATCA by signing an Inter-Governmental Agreement (IGA) with the US and enacting domestic legislation. Broadly, the rules require the Trusts to identify and document the FATCA status of its investors, and to report details of certain US persons in the Trusts to the ATO who will then forward the information to the US tax authorities.

In order for the Trusts to comply with their FATCA obligations, the Trusts will request certain information from their investors as set out in the application form. Please consult your tax adviser should you wish to understand the implications of FATCA in your particular circumstances. Dimensional will not be liable for any loss an investor may suffer as a result of the Trusts' compliance with FATCA.

## Glossary

### 'AML/CTF Act and Rules'

means Anti-Money Laundering and Counter-Terrorism Financing Act (Cth) 2006 and Anti-Money Laundering and Counter-Terrorism Financing Rules (as amended from time to time);

### 'ASIC'

means the Australian Securities and Investments Commission;

### 'Authorised Signatories'

means one or more approved signatories of the registered unit holder, in accordance with the most recent valid signing instructions provided by the investor;

### 'Constitution'

means the constitution for a particular Trust as amended or replaced from time to time;

### 'Corporations Act'

means the Corporations Act (Cth) 2001 as amended from time to time;

### 'Dimensional'

means DFA Australia Limited ABN 46 065 937 671;

### 'Dimensional Group'

means the Dimensional group of companies;

### 'Dimensional LP'

means Dimensional Fund Advisors LP, a limited partnership formed in the state of Delaware, United States of America;

### 'Fixed Interest Trusts'

means the following Trusts:

Dimensional Short Term Fixed Interest Trust

Dimensional Two-Year Diversified Fixed Interest Trust

Dimensional Five-Year Diversified Fixed Interest Trust

Dimensional Global Bond Trust;

### 'Global Trusts'

means the following Trusts:

Dimensional Global Real Estate Trust

Dimensional Global Core Equity Trust

Dimensional Global Value Trust

Dimensional Global Large Company Trust

Dimensional Global Small Company Trust; and

Dimensional Emerging Markets Trust;

### 'GST'

means applicable Goods and Services Tax;

### 'Identification Information'

means the information and documentation Dimensional is required to obtain from investors which relates to the identification and verification of their identity in accordance with the AML/CTF Act and Rules;

### 'Investor Service'

means an investor-directed portfolio service (IDPS), IDPS-like scheme, master trust, wrap account, or a nominee or custody service;

### 'Investment Grade'

means a credit rating of BBB- or higher by Standard & Poors Rating Group or Fitch Rating Ltd, or Baa3 or higher by Moody's Investor's Service, Inc.;

### 'Market Capitalisation Weighted'

means the amount invested in a company or country is related to its relative market value. For example, a company with a larger market value will represent a larger amount of the portfolio than a company with a smaller market value;

### 'Participating Adviser'

means (i) a representative of a licensed financial advisory firm who has participated in educational programs conducted by Dimensional about Dimensional's philosophy and approach, or (ii) a representative of a licensed financial advisory firm where the firm has, as at a group level, participated in education programs conducted by Dimensional about Dimensional's philosophy and approach;

### 'PDS'

means the Product Disclosure Statement for a Trust, where the information in this Additional Information Guide forms part of that Product Disclosure Statement as indicated on the cover page of this Additional Information Guide;

### 'Responsible Entity'

means a responsible entity as defined in the Corporations Act. The Responsible Entity for each Trust is Dimensional;

### 'Sydney Time'

means the local time in Sydney, NSW, Australia;

### 'Transaction Costs Allowance'

transaction costs allowance has the meaning described in section 5.2;

### 'Trusts' or 'Trust' or 'Dimensional Wholesale Trust'

means one or more, depending on the context, of:

Dimensional Short Term Fixed Interest Trust

(ARSN 092 663 897)

Dimensional Two-Year Diversified Fixed Interest Trust

(ARSN 116 833 222)

Dimensional Five-Year Diversified Fixed Interest Trust

(ARSN 096 155 716)

Dimensional Global Bond Trust

(ARSN 152 865 677)

Dimensional Global Real Estate Trust

(ARSN 126 933 131)

Dimensional Australian Core Equity Trust

(ARSN 120 009 163)

Dimensional Australian Core Imputation Trust

(ARSN 169 928 303)

Dimensional Australian Value Trust  
(ARSN 092 663 735)  
Dimensional Australian Large Company Trust  
(ARSN 092 663 600)  
Dimensional Australian Small Company Trust  
(ARSN 092 663 520)  
Dimensional Global Core Equity Trust  
(ARSN 120 009 305)  
Dimensional Global Value Trust  
(ARSN 092 663 360)  
Dimensional Global Large Company Trust  
(ARSN 092 663 100)  
Dimensional Global Small Company Trust  
(ARSN 092 662 952)  
Dimensional Emerging Markets Trust  
(ARSN 092 662 818)  
Dimensional World Allocation 50/50 Trust  
(ARSN 162 758 081)  
Dimensional World Allocation 70/30 Trust  
(ARSN 152 865 579); and  
Dimensional World Equity Trust  
(ARSN 162 757 726);

**‘Unit Registry’**

means Citigroup Pty Limited providing unit registry services as Citi Unit Registry Australia;

**‘Value Companies’**

means companies with a low price relative to various financial measures including, but not limited to, book value, cash flow or earnings;

**‘World Allocation Trusts’**

means the following Trusts:

Dimensional World Allocation 50/50 Trust  
Dimensional World Allocation 70/30 Trust; and  
Dimensional World Equity Trust.

## Directory

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