Dimensional

PRODUCT DISCLOSURE STATEMENT

Issued by DFA AUSTRALIA LIMITED

ABN 46 065 937 671 AFSL 238093

Issue Date: 14 September 2026

Funds	ARSN	ASX Ticker	APIR
Dimensional Australian Core Equity Trust – Active ETF	120 009 163	DACE	DFA0003AU
Dimensional Australian Value Trust – Active ETF	092 663 735	DAVA	DFA0101AU
Dimensional Global Core Equity Trust – Active ETF	120 009 305	Unhedged Class DGCE	DFA0004AU
		AUD Hedged Class DFGH	DFA0009AU
Dimensional Global Value Trust – Active ETF	092 663 360	DGVA	DFA0102AU
Dimensional Global Small Company Trust – Active ETF	092 662 952	DGSM	DFA0106AU

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Unit Registries	**Units held Off-Market** **Citigroup Pty Limited** **Mailing address** GPO Box 764 Melbourne VIC 3001 **Client Enquiries:** Toll free 1300 884 560 Toll +61 3 8643 9010 Email: dimensional.ta@citi.com **Client Instructions:** Fax: Toll free 1300 886 407 (Australia) Toll +61 1300 886 407 (International) Email: DFAemailinstructions@citi.com **Units held On-Market** **Computershare Investor Services Pty Limited** **Client Enquiries:** Toll free 1300 916 774 (Australia) Toll +61 3 9415 4665 (International) **Client Instructions:** Online: www.investorcentre.com/au By mail: GPO Box 2975 Melbourne VIC 3001

Important Information

This is an important document which should be read in its entirety before making any investment decision, including (without limitation) Section 5 which sets out certain key risks associated with an investment in the Funds and Section 7 which sets out the fees and other costs associated with investing in the Funds. The information provided in this Product Disclosure Statement (PDS) is general information only and does not take into account your personal investment objectives, financial situation or particular needs. You should obtain independent advice tailored to your personal circumstances.

This PDS is issued by DFA Australia Limited ABN 46 065 937 671, AFSL 238093 (**Responsible Entity**, **Dimensional**, **us**, **our**, **we**), as responsible entity of the funds listed below (referred to in this PDS as a **Fund** in the singular or the **Funds** collectively). References in this PDS to 'Units' refers only to the classes of units for each of the Funds listed below (referred to in this PDS as a **Unit** in the singular or **Units** collectively).

Fund	ARSN	ASX Ticker
Dimensional Australian Core Equity Trust – Active ETF	120 009 163	Single class on issue DACE
Dimensional Australian Value Trust – Active ETF	092 663 735	Single class on issue DAVA
Dimensional Global Core Equity Trust – Active ETF	120 009 305	Unhedged class DGCE
		AUD Hedged class DFGH
Dimensional Global Value Trust – Active ETF	092 663 360	Single class on issue DGVA
Dimensional Global Small Company Trust – Active ETF	092 662 952	Single class on issue DGSM

Units in the Funds issued pursuant to this PDS will be issued by the Responsible Entity on the terms and conditions set out in this PDS.

Unit classes identified above have been quoted on the Securities Exchange. For Funds where there are more than one class of units on issue, all rights and entitlements of a Unit described in this PDS relates only to the rights, entitlements, obligations, assets, liabilities and other amounts referable to that relevant Unit class described in this PDS. No other fund, trust or class of units is offered pursuant to this PDS.

Lodgement

This PDS is dated 14 September 2026 (**Issue Date**) and a copy of this PDS was lodged with ASIC on that date. Neither ASIC nor the ASX take any responsibility for the contents of this PDS.

Invitation to apply for Units

This PDS contains an invitation to apply for Units. No person is authorised to provide any information, or to make any representation, about the Funds or the invitation to apply for Units that is not contained in this PDS. You should only rely on the information contained in this PDS. Any information or representation not contained in this PDS may not be relied on as having been authorised by Dimensional in connection with the invitation to apply for Units. Except as required by law and only to the extent required by such law, neither Dimensional, nor any other person associated with Dimensional guarantees or warrants the future performance of the Funds, the return on an investment made under this PDS, the repayment of capital or the payment of distributions on the Units.

An investment in the Funds should be considered speculative. You should obtain your own professional advice from your financial adviser, solicitor, accountant or other professional adviser prior to deciding to invest in a Fund. This PDS is not intended to be a recommendation by Dimensional or any associate, employee, agent or officer of Dimensional or any other person, to invest in any Fund. Investments in the Funds are not deposits with or other liabilities of Dimensional or any of its related bodies corporate, affiliates, associates, Directors or officers.

This PDS contains an invitation to apply for Units to persons receiving this PDS (electronically or otherwise) in Australia or New Zealand only. If you are a New Zealand-based investor, please ensure you read the 'Warning statement for New Zealand investors' in Section 15. The offer is being extended to New Zealand investors under the New Zealand Mutual Recognition Regime established under subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 of New Zealand and Part 9 of the Financial Markets Conduct Regulations 2014 of New Zealand. This PDS does not constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer. Units have not been registered under the United States Securities Act of 1933 (as amended) (**US Securities Act**) or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the US Securities Act and applicable state securities laws. This PDS may not be transmitted in the United States or distributed, directly or indirectly, to any 'U.S. person' (as defined in Regulation S under the US Securities Act) (a **US person**). It does not constitute an offer to sell, or a solicitation of an offer to buy, or an invitation to subscribe for or buy Units in the United States or to any US person or for the benefit of a US person, and is not available to persons in the United States or US persons or for the benefit of US persons. Each applicant will be taken to have represented and warranted to Dimensional that such applicant is not a US person and is not acting on account of a US person.

PDS updates

Information in this PDS is current as at the Issue Date but may change from time to time. Any updated information in this PDS that is considered not materially adverse to holders of Units will be made available by Dimensional by publishing such information on Dimensional's website at dimensional.com (**Website**). A paper copy of this PDS and any updated information can also be obtained, or an electronic copy made available, from Dimensional or your Investor Service on request, at no charge. Any new or updated information that is materially adverse to investors will be available to investors via a supplementary PDS or the issuance of a new PDS as required by law.

This PDS and the constitutions of the Funds (**Constitutions**) supersede and replace any earlier information provided by Dimensional, its affiliates and their respective representatives and agents in respect of the Funds. The Target Market Determination (**TMD**) for each Fund is available at our Website and includes a description of who an investment in the Fund is likely to be appropriate for. You should read the TMD for the Funds in conjunction with this PDS before making any investment decision.

If you would like more information about the Funds generally, you can contact Dimensional or visit our Website.

Risks

The value of any investment in the Funds may vary. The level of returns will vary, and future returns may differ from past returns. An investment in Units is subject to investment risk, which may include possible delays in repayment and loss of income and capital invested.

None of Dimensional, or any of its related entities, employees, agents, Directors or officers gives any guarantee or assurance as to the performance of, or the repayment of capital or income reinvested in, the Funds described in this PDS. Dimensional, and its related entities may invest in or provide other services to the Funds.

Past performance is not a reliable indicator of future performance. The value of Units may decline significantly, including if one of the Fund's business, financial condition or operations were to be negatively impacted. In these circumstances, you could lose all or part of your investment in the respective Fund. The returns of a Fund are not guaranteed.

For more information on the risks associated with an investment in the Funds, please refer to Section 5.

Forward-looking statements

This PDS contains forward-looking statements, statements identified by the use of the words 'believes', 'estimates', 'anticipates', 'expects', 'predicts', 'intends', 'targets', 'plans', 'goals', 'outlook', 'aims', 'guidance', 'forecasts', 'may', 'will', 'would', 'could' or 'should' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of Dimensional, its Directors and its management. They are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

As set out above, Dimensional and any of its related entities, Directors or officers do not make any representation, express or implied, in relation to forward looking statements and you are cautioned not to place undue reliance on these statements.

Definitions

All capitalised terms used in this PDS have the meaning given to them in the Glossary in Section 16.

All monetary amounts referred to in this PDS are a reference to Australian dollars unless otherwise indicated.

1. Key details

1.1 Overview of each Fund

Dimensional Australian Core Equity Trust – Active ETF	
Fund name registered with ASIC	Dimensional Australian Core Equity Trust
ARSN	120 009 163
Unit Classes issued pursuant to this PDS	The single class of Units currently on issue in the Fund
APIR code	DFA0003AU
Securities Exchange Ticker	DACE
Fund structure	The Fund is structured as a unit trust and has been registered as a managed investment scheme with ASIC. You can invest in the Fund by making an application directly to us to acquire Units or by purchasing Units on the Securities Exchange.
Investment objective	The investment objective of the Fund is to provide long-term capital growth by gaining exposure to a diversified portfolio of securities listed in Australia with increased emphasis on higher expected return securities relative to a Market Capitalisation Weighted portfolio. The Fund is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Fund with a broad measure of market performance, reference may be made to the S&P/ASX 300 Index (Total Return). The index is referred to for comparison purposes only. The index is not intended to represent the current or targeted asset allocation of the Fund. The performance of the Fund may differ significantly from the index.
Investment strategy	Under normal circumstances, the Fund will seek to achieve its investment objective by investing substantially all its assets into Australian shares. Whilst the Fund is expected to be fully invested in Australian shares, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes. Ordinarily, the Fund will invest in a diversified market-wide portfolio of Australian listed securities. Eligible securities for the strategy include securities of companies and Real Estate Investment Trusts (REITs) and REIT-like entities listed in Australia. The portfolio emphasises investment in securities with a higher expected return considering the dimensions described in Section 3. In addition, we may also take into account other factors when determining a security's weight in the portfolio.
Strategic asset allocation	Under normal circumstances, the Fund will invest in accordance with the following target allocation range: Australian shares 100%. The Fund is expected to be fully invested. However, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes.
Investor profile	The Fund may suit those investors seeking exposure to a diversified portfolio of securities listed in Australia with the potential for long-term capital growth. Investors in the Fund will be exposed to share market volatility.
Minimum suggested holding period	The minimum suggested timeframe for holding an investment in the Fund is 5 years.
Summary risk level	All investments carry risk. The risk level of the Fund is high. 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. Refer to Section 5 'Risks and Benefits of investing in the Funds' for detailed information on the risks and benefits of investing in the Fund.

Dimensional Australian Value Trust – Active ETF	
Fund name registered with ASIC	Dimensional Australian Value Trust
ARSN	092 663 735
Unit Classes issued pursuant to this PDS	The single class of Units currently on issue in the Fund
APIR code	DFA0101AU
Securities Exchange Ticker	DAVA
Fund structure	The Fund is structured as a unit trust and has been registered as a managed investment scheme with ASIC. You can invest in the Fund by making an application directly to us to acquire Units or by purchasing Units on the Securities Exchange.
Investment objective	The investment objective of the Fund is to provide long-term capital growth by gaining exposure to a diversified portfolio of Value Companies listed in Australia. The Fund is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Fund with a broad measure of market performance, reference may be made to the S&P/ASX 300 Index. The index is referred to for comparison purposes only. The index is not intended to represent the current or targeted asset allocation of the Fund. The performance of the Fund may differ significantly from the index.
Investment strategy	Under normal circumstances, the Fund will seek to achieve its investment objective by investing substantially all its assets into Australian shares. Whilst the Fund is expected to be fully invested in Australian shares, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes. Ordinarily, the Fund will invest in a diversified market-wide portfolio of Australian low relative price or 'Value' Companies. Within the Fund's eligible universe of low relative price companies, the portfolio emphasises investment in securities with a higher expected return considering the dimensions described in Section 3. In addition, we may also take into account other factors when determining a security's weight in the portfolio.
Strategic asset allocation	Under normal circumstances, the Fund will invest in accordance with the following target allocation range: Australian shares 100%. The Fund is expected to be fully invested. However, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes.
Investor profile	The Fund may suit those investors seeking exposure to a diversified portfolio of Value Companies listed in Australia with the potential for long-term capital growth. Investors in the Fund will be exposed to share market volatility.
Minimum suggested holding period	The minimum suggested timeframe for holding an investment in the Fund is 5 years.
Summary risk level	All investments are subject to risk. The risk level of the Fund is high. 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. Refer to Section 5 'Risks and Benefits of investing in the Funds' for detailed information on the risks and benefits of investing in the Fund.

Dimensional Global Core Equity Trust – Active ETF	
Fund name registered with ASIC	Dimensional Global Core Equity Trust
ARSN	120 009 305
Unit classes issued pursuant to this PDS	**Unhedged Class** APIR code: DFA0004AU

	ASX Ticker: DGCE
	AUD Hedged Class APIR code: DFA0009AU ASX Ticker: DFGH
Fund structure	The Fund is structured as a unit trust and has been registered as a managed investment scheme with ASIC. You can invest in the Fund by making an application directly to us to acquire Units or by purchasing Units on the Securities Exchange.
Investment objective	The investment objective of the Fund is to provide long-term capital growth by gaining exposure to a diversified portfolio of securities associated with approved developed markets (excluding Australia), with increased emphasis on higher expected return securities relative to a Market Capitalisation Weighted portfolio. The Fund is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Fund with a broad measure of market performance, reference may be made to the MSCI World ex Australia Index (net div.) (for the Unhedged class) and net div., hedged to AUD (for the AUD Hedged class). The index is referred to for comparison purposes only. The index is not intended to represent the current or targeted asset allocation of the Fund. The performance of the Fund may differ significantly from the index.
Investment strategy	Under normal circumstances, the Fund will seek to achieve its investment objective by investing substantially all its assets into international shares. Whilst the Fund is expected to be fully invested in international shares, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes. Ordinarily, the Fund will invest in a diversified market-wide portfolio of securities associated with approved developed markets (excluding Australia). Eligible securities for the strategy include securities of companies and real estate investment trusts (REITs) and REIT-like entities listed on approved developed markets (excluding Australia). The portfolio emphasises investment in securities with a higher expected return considering the dimensions described in Section 3. In addition, we may also take into account other factors when determining a security's weight in the portfolio.
Strategic asset allocation	Under normal circumstances, the Fund will invest in accordance with the following target allocation range: International shares 100%. The Fund is expected to be fully invested. However, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes. For the Unhedged class, foreign currency exposure is unhedged. For the AUD Hedged class, the Fund mitigates currency risk by hedging most major foreign currency exposures to the Australian dollar. Other foreign currency exposure is either partially hedged using one of the major currencies that is in Dimensional's view correlated with the relevant currency (as a proxy), or not hedged, depending on what Dimensional deems to be cost-efficient.
Investor profile	The Fund may suit those investors seeking exposure to a diversified portfolio of securities associated with approved developed markets (excluding Australia) with the potential for long-term capital growth. Investors in the Fund will be exposed to share market volatility.
Minimum suggested holding period	The minimum suggested timeframe for holding an investment in the Fund is 5 years.
Summary risk level	All investments are subject to risk. The risk level of the Fund is high. 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. Refer to Section 5 'Risks and Benefits of investing in the Funds' for detailed information on the risks and benefits of investing in the Fund.

Dimensional Global Value Trust – Active ETF	
Fund name registered with ASIC	Dimensional Global Value Trust

ARSN	092 663 360
Unit Classes issued pursuant to this PDS	The single class of Units currently on issue in the Fund
APIR code	DFA0102AU
Securities Exchange Ticker	DGVA
Fund structure	The Fund is structured as a unit trust and has been registered as a managed investment scheme with ASIC. You can invest in the Fund by making an application directly to us to acquire Units or by purchasing Units on the Securities Exchange.
Investment objective	The investment objective of the Fund is to provide long-term capital growth by gaining exposure to a diversified portfolio of large Value Companies associated with approved developed markets (excluding Australia). The Fund is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Fund with a broad measure of market performance, reference may be made to the MSCI World ex Australia Index (net div.). The index is referred to for comparison purposes only. The index is not intended to represent the current or targeted asset allocation of the Fund. The performance of the Fund may differ significantly from the index.
Investment strategy	Under normal circumstances, the Fund will seek to achieve its investment objective by investing substantially all its assets into international shares. Whilst the Fund is expected to be fully invested in international shares, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes. Ordinarily, the Fund will invest in a diversified portfolio of large, low relative price or 'Value' Companies associated with approved developed markets (excluding Australia). Dimensional generally defines large companies as those falling into the largest 85-90% of securities by market capitalisation in each eligible country (or region in the case of Europe). Within the Fund's eligible universe of large, low relative price companies, the portfolio emphasises investment in securities with a higher expected return considering the dimensions described in Section 3. In addition, we may also take into account other factors when determining a security's weight in the portfolio.
Strategic asset allocation	Under normal circumstances, the Fund will invest in accordance with the following target allocation range: International shares 100%. The Fund is expected to be fully invested. However, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes.
Investor profile	The Fund may suit those investors seeking exposure to a diversified portfolio of large Value Companies associated with approved developed markets (excluding Australia) with the potential for long-term capital growth. Investors in the Fund will be exposed to share market volatility.
Minimum suggested holding period	The minimum suggested timeframe for holding an investment in the Fund is 5 years.
Summary risk level	All investments are subject to risk. The risk level of the Fund is high. 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. Refer to Section 5 'Risks and Benefits of investing in the Funds' for detailed information on the risks and benefits of investing in the Fund.

Dimensional Global Small Company Trust – Active ETF	
Fund name registered with ASIC	Dimensional Global Small Company Trust
ARSN	092 662 952

Unit Classes issued pursuant to this PDS	The single class of Units currently on issue in the Fund
APIR code	DFA0106AU
Securities Exchange Ticker	DGSM
Fund structure	The Fund is structured as a unit trust and has been registered as a managed investment scheme with ASIC. You can invest in the Fund by making an application directly to us to acquire Units or by purchasing Units on the Securities Exchange.
Investment objective	The investment objective of the Fund is to provide long-term capital growth by gaining exposure to a diversified portfolio of small companies associated with approved developed markets (excluding Australia). The Fund is not managed with the objective of achieving a particular return relative to a benchmark index. However, to compare the performance of the Fund with a broad measure of market performance, reference may be made to the MSCI World ex Australia Small Cap Index (net div.). The index is referred to for comparison purposes only. The index is not intended to represent the current or targeted asset allocation of the Fund. The performance of the Fund may differ significantly from the index.
Investment strategy	Under normal circumstances, the Fund will seek to achieve its investment objective by investing substantially all its assets into international shares. Whilst the Fund is expected to be fully invested in international shares, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes. Ordinarily, the Fund will invest in a diversified portfolio of small companies associated with approved developed markets (excluding Australia). Dimensional generally defines small companies as those falling into the smallest 10-15% of securities by market capitalisation of each eligible country (or region in the case of Europe). Within the Fund's eligible universe of small company stocks, the portfolio lightly emphasises investment in securities with a higher expected return considering the dimensions described in Section 3. In addition, Dimensional may also take into account other factors when determining a security's weight in the portfolio.
Strategic asset allocation	Under normal circumstances, the Fund will invest in accordance with the following target allocation range: International shares 100%. The Fund is expected to be fully invested. However, a portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes.
Investor profile	The Fund may suit those investors seeking exposure to a diversified portfolio of small companies associated with approved developed markets (excluding Australia) with the potential for long-term capital growth. Investors in the Fund will be exposed to share market volatility.
Minimum suggested holding period	The minimum suggested timeframe for holding an investment in the Fund is 7 years.
Summary risk level	All investments are subject to risk. The risk level of the Fund is very high. 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. Refer to Section 5 'Risks and Benefits of investing in the Funds' for detailed information on the risks and benefits of investing in the Fund.

General information applicable to each of the Funds

		More information
The Responsible Entity and other key service providers		
Responsible Entity	DFA Australia Limited ABN 46 065 937 671, AFSL 238093	Section 2

Custodian	Citibank N.A. Hong Kong Branch is the custodian of Fund assets held outside of Australia. Citigroup Pty Limited is the custodian of Fund assets held in Australia.	Section 6.6 and Section 14.2(a)
Unit Registry	**Off-Market** – Citigroup Pty Limited ACN 004 325 080 **On-Market** – Computershare Investor Services Pty Limited ACN 078 279 277	Section 14.2(b)
Dealing with Units		
Entering and exiting a Fund	You can enter a Fund by applying for Units directly with us. You can also enter a Fund by buying Units on the Securities Exchange. You can withdraw some or all of your Units in a Fund by either submitting a withdrawal request to the Issuer Sponsored Sub-Registry Operator or by submitting a withdrawal instruction via the Investment Portal. You generally need to hold your Units on the Issuer Sponsored Sub-Register for a Fund (**'Off-Market'**) to make a withdrawal request directly to us this way. You can also exit a Fund by selling your Units on the Securities Exchange. You need to hold your Units on the CHESS Sponsored Sub-Register (**'On-Market'**) to sell them on the Securities Exchange. The method by which you enter a Fund does not limit the method by which you can exit a Fund, subject to the requirement to first Convert Units (as applicable). If you enter a Fund by buying Units on the Securities Exchange you can exit the Fund by selling those Units on the Securities Exchange or after moving those Units Off-Market through Conversion, by withdrawing those Units directly with us. If you enter a Fund by applying for Units directly with us you can exit the Fund by withdrawing those Unit directly with us or after moving those Units On-Market through Conversion, selling those Units on the Securities Exchange. There are important differences between buying and selling Units on the Securities Exchange and applying for and withdrawing Units directly with us. These differences include, but are not limited to, the entry and exit price you will pay or receive, whether minimum investment amounts apply to your investment and the Australian tax implications. You are likely to pay a different price for Units that you apply for directly with us to the price another investor will pay to buy Units on the Securities Exchange at the exact same time. Similarly, you are likely to receive a different price when you withdraw Units directly with us to the price another investor will receive to sell Units on the Securities Exchange at the exact same time. These differences in prices received by investors may result in a different return from an investment in a Fund. For investors applying for or withdrawing Units directly with us, the application price or withdrawal price (as applicable) may be rounded to the nearest fraction of a cent, as we may determine, acting reasonably. Fractions of Units held Off-Market may be issued. You can also invest in the Funds 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. If you invest in a Fund through an Investor Service, you should contact the operator of the service to confirm any specific requirements or restrictions that they have in relation to investing in a Fund.	Section 4 and Section 10

	We may also in limited circumstances compulsorily withdraw your Units. Units will only be compulsorily withdrawn where permitted under the Constitution and in accordance with the law.	
Sub-Registers	Your holding of Units Off-Market will be recorded in the Issuer-Sponsored Sub-Register. The Issuer Sponsored Sub-Registry Operator will provide you with an eight-digit account number, which is also the Securityholder Reference Number (**SRN**). Your holding of Units On-Market will be recorded in the CHESS Sponsored Sub-Register and you will be identified by the Holder Identification Number (**HIN**) you have on record with your stockbroker (or an SRN if you do not have a stockbroker sponsorship).	Section 9
Liquidity on the Securities Exchange	You can also buy or sell Units held On-Market on the Securities Exchange in the same way as any ASX listed securities. We have appointed market participant(s) to act as a buyer and seller of Units on the Securities Exchange (**Market Maker(s)**). At the end of each Trading Day, the Market Maker(s) may create or cancel Units by applying for or withdrawing Units directly with us. The liquidity provided by the Market Maker(s) will ultimately be constrained by day-to-day events including, but not limited to, the continuing ability of the Market Maker(s) to create and withdraw Units.	Section 4, Section 10 and Section 14.2(d)
Converting Units	Subject to certain conditions (see Section 9.4) being satisfied, you can Convert Units via your stockbroker where you hold: • Units Off-Market and wish to Convert them to On-Market so that they may be traded on the Securities Exchange. You can only change Sub-Registers for multiples of whole Units (fractional Units cannot be moved to the CHESS Sponsored Sub-Register), and where less than one Unit remains on the Issuer Sponsored Sub-Register, it will be withdrawn by us and the withdrawal proceeds paid to you; or • Units On-Market in an account with your stockbroker and wish to Convert them to Off-Market so that they are no longer tradeable on the Securities Exchange but may be withdrawn directly with us. There may be a delay in processing the move of Units in a Fund between the CHESS Sponsored Sub-Register and the Issuer Sponsored Sub-Register during Conversion. Importantly, this may then delay the processing of a withdrawal request made directly with us or the sale of Units on the Securities Exchange until the Conversion has completed.	Sections 9.2, 9.3 and 9.4

Other information		
Net Asset Value	The NAV of each Fund is calculated as the value of all assets less all liabilities of the Fund, in accordance with the Constitution. Where a Fund has more than one class of Units quoted for trading on the Securities Exchange, the NAV of each class of Units in a Fund is calculated as the value of all assets attributable to the class of Units less all liabilities attributable to the class of Units, in accordance with the Constitution. The NAV per Unit is calculated by dividing the NAV of the Fund (or class of Units if applicable) by the number of Units on issue in the Fund (or class of Units if applicable) (**NAV per Unit**). We will calculate and publish the NAV per Unit in each Fund daily on our Website. The NAV per Unit published on a particular Business Day reflects the value of the Unit (or Unit in a class) at the close of trading on the previous Business Day. The NAV per Unit (or Unit in a class) published on a particular day that is not a Business Day reflects the same value of the Unit as published on the previous Business Day.	Section 4
Distribution frequency	Refer to Section 11.1 'Distribution Policies' for a summary of the distribution policy for the Funds.	Section 11.1
Unit pricing frequency	Unit prices for Units held Off-Market are ordinarily calculated each Business Day unless, in our view, a significant portion of the markets in which the relevant Fund invests, or to which the Fund is exposed, is closed for business. We have adopted a policy on unit pricing discretions which documents the unit pricing discretions we may exercise. If we exercise 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 our policy, we will prepare a document explaining that unit pricing discretion. A copy of that document (if any) and our Unit Pricing Discretions Policy are available free of charge by contacting us (refer to our contact details specified in the Corporate Directory on page 69).	Section 4
Cooling-off rights and complaints	Investors do not have cooling-off rights in respect of Units in the Funds (regardless of whether they were purchased on the Securities Exchange or issued directly by us). We have a formal complaints handling procedure in place.	Sections 10.1(l) and 14.9
General information and updates	Refer to Section 14.7 'Investor communication' for a detailed summary of the information and updates we will provide investors in the Funds.	Section 14.7
Fees and costs	Refer to Section 7 'Fees and other costs' for a detailed summary of fees and costs of each Fund (and where applicable, attributable to a Class of Units in a Fund).	Section 7

2. About the Responsible Entity

Dimensional is the responsible entity of each Fund. As responsible entity, we are responsible for the administration and investment management of each Fund.

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

For more than four 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 launch of the first managed investment scheme in 1999.

3. About the Funds

Overview

The Funds are structured as unit trusts and have been registered as managed investment schemes with ASIC.

Investors hold Units in the Fund, which represent their beneficial interest in the assets of the Fund, but do not give an interest in any particular asset of the Fund. When you invest your money in a Fund 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 in the Fund. An investor holds a Unit in the Fund subject to the rights and obligations attaching to that Unit.

Dimensional's equity portfolios are based on dimensions of expected returns that have been identified by academic research:

- The overall market – stocks have higher expected returns than bonds.
- Company size – small company stocks have higher expected returns than large company stocks.
- Relative price – low relative price or 'value' stocks have higher expected returns than high relative price stocks.
- Profitability – stocks with higher profitability have higher expected returns than stocks with lower profitability.

Subject to applicable law, we have the right to close or terminate a Fund and change the Fund'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 Funds are each 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 listed equities, property securities 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 Adviser to construct a portfolio that is appropriate for your requirements.

3.1 Units

As at the Issue Date, the following Funds have only one class of Units on issue (**Single-Class Funds**):

- Dimensional Australian Core Equity Trust – Active ETF ARSN 120 009 163
- Dimensional Australian Value Trust – Active ETF ARSN 092 663 735
- Dimensional Global Value Trust – Active ETF ARSN 092 663 360
- Dimensional Global Small Company Trust – Active ETF ARSN 092 662 952

As at the Issue Date, the following Fund has more than one class of units on issue (**Multi-Class Funds**):

- Dimensional Global Core Equity Trust – Active ETF ARSN 120 009 305

As at the Issue Date, the Multi-Class Funds have other classes of units on issue that may not be offered pursuant to this PDS. Please refer to the relevant product disclosure statement specific to those other classes of units for details of the terms of issue.

For all Funds, subject to the relevant Constitution and the Corporations Act, we may at our discretion issue additional units in the Fund of a different class to the units already on issue. We may or may not apply to have those new classes quoted for trading on the Securities Exchange.

Units of the Funds are denominated in Australian dollars.

4. Key differences between the two methods of investing in and disposing of Units

You can acquire Units in the Funds by applying for Units directly with us or, (once the Units are quoted for trading on the Securities Exchange) by buying Units on the Securities Exchange. The method by which you enter a Fund does not limit the method by which you can exit your investment in the Fund, subject to the requirement to first Convert Units (as applicable).

The following tables explain and summarise the key differences between investing in and disposing of Units on the Securities Exchange and applying for and withdrawing Units directly with us. This is a summary only and does not consider indirect investment through an Investor Service. For more information about investing through an Investor Service, see Section 10.1(k). This PDS should be read in full before making any decision to invest in a Fund.

4.1 Investing in Units

	Applying for Units directly with us	Purchasing Units on the Securities Exchange
How do I make an investment in a Fund?	You can apply to acquire Units directly with us either by using the Investment Portal (see Section 10.7) or by sending a completed Application Form to the Issuer Sponsored Sub-Registry Operator together with your application money and Identification Information as applicable. We have set a cut-off time for processing applications for Units and determining application prices. Currently, the cut-off time is set at 2:00pm Sydney time on a Business Day. Applications received before the cut-off time will, if accepted by us, 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 we determine otherwise at our discretion. Applications received after the cut-off time or on a day that is not a Business Day will, if accepted by us, be processed at the application price applicable to the following Business Day.	Once Units are quoted for trading on the Securities Exchange, you can purchase Units on the Securities Exchange via your stockbroker. You do not need to complete an Application Form. Your purchase of Units in a Fund on the Securities Exchange will be settled via the CHESS settlement service, generally two Trading Days following your purchase. Only whole numbers of Units may be purchased on the Securities Exchange (fractional units are not supported on the Securities Exchange).
What is the entry price when I invest in a Fund?	Your entry price for a Unit issued directly by us will be the application price applicable for the Business Day on which your application is accepted and processed. The next determined application price for applications received before the cut-off time generally will reflect the Unit price as at the close of trading on that Business Day. The application price reflects the Unit price for the relevant class of Units and includes a buy-spread. Refer to Section 7 'Fees and other costs' for more information on the buy-spread for each class of Units. The application price for each Unit in a Single-Class Fund is calculated by: • dividing the NAV of the Fund by the number of Units on issue in the Fund to determine the NAV per Unit; and • adjusting the NAV per Unit by adding a buy-spread. The application price for each Unit in a Multi-Class Fund is calculated by: • dividing the NAV in respect of the particular class of Units by the number of Units in that particular class on issue	Your entry price will be the price at which you purchase the Units on the Securities Exchange. The price at which you may buy Units on the Securities Exchange may not reflect the NAV per Unit and is the price at which Units are offered for sale on the Securities Exchange, which may change every second. The price can be at a premium or discount to the NAV per Unit of the Fund. You will receive a transaction confirmation from your stockbroker informing you of this entry price. You may incur customary brokerage fees and commissions when you buy Units on the Securities Exchange. You should consult your stockbroker for further information on applicable fees and charges.

	to determine the NAV per Unit in that particular class; and • adjusting the NAV per Unit in that particular class by adding a buy-spread. On any given Business Day, the NAV per Unit will generally differ from the trading price of Units on the Securities Exchange. The NAV per Unit will vary as the market value of assets in the Fund rises or falls.	
Is there a minimum initial investment amount?	Yes. The minimum initial investment amount for investors applying for Units directly with us is $25,000 per Fund. No minimum additional investment amount applies for additional investments in Units in the Fund where the additional investment is made using the single-step approach with BPAY© (as outlined in Section 10.7(e)). Where the instruction and payment for additional investment of Units in a Fund is made using methods other than the single-step approach with BPAY, a minimum of $5,000 per additional investment will generally apply. We may reduce or increase the minimum initial investment and minimum additional investment at our sole discretion.	No. There is no minimum initial investment amount or minimum additional investment amount when purchasing Units on the Securities Exchange. If you are in any doubt about the suitability of an investment in a Fund, you should seek your own professional advice from your financial adviser, solicitor, accountant or other professional adviser prior to deciding to make an investment.

4.2 Disposing of Units

	Withdrawing Units directly with us	**Selling Units on the Securities Exchange**
How do I exit my investment from a Fund?	To withdraw Units in a Fund directly with us, you must generally hold those Units Off-Market. You can withdraw some or all of your Units in a Fund held Off-Market via the Investment Portal, by providing a completed Withdrawal Form in a format approved by us to the Issuer Sponsored Sub-Registry Operator, or via a form made available by us on our Website. Detailed instructions about what information is required to be provided for a withdrawal request are included in Section 10.2. Withdrawal amounts will be paid by electronic transfer usually within three to seven Business Days of receipt of the withdrawal request. The Constitution of each Fund allows up to 30 days for payment of withdrawal amounts. If you hold Units Off-Market and you want to sell some or all of those Units on the Securities Exchange, you will first need to Convert those Units to hold them On-Market. Refer to Sections 9.2, 9.3 and 9.4 for more information on Converting Units.	To sell your Units on the Securities Exchange you must hold your Units on the CHESS-Sponsored Sub-Register. You can exit from a Fund at any time by selling your Units held On-Market on the Securities Exchange via your stockbroker. You do not need to complete a Withdrawal Form or submit any written notice. Your sale of Units on the Securities Exchange will be settled via the CHESS settlement service, generally two Trading Days following your sale. Only whole units may be sold on the Securities Exchange. If you hold Units On-Market and you want to withdraw some or all of those Units directly with us, other than in those limited circumstances outlined in Section 14.12(a) and/or 14.12(b), you will generally first need to Convert those Units to hold them Off-Market. Refer to Sections 9.2, 9.3 and 9.4. for more information on Conversion.

At what price can I exit a Fund?	The withdrawal price you will receive when you withdraw your Units directly with us will be the withdrawal price applicable for the Unit on the Business Day on which your withdrawal request is accepted and processed. The withdrawal price for each Unit in a Single-Class Fund is calculated by: • dividing the NAV of the Fund by the number of Units on issue in the Fund to determine the NAV per Unit; and • adjusting the NAV per Unit by deducting a sell-spread. The withdrawal price for each Unit in a Multi-Class Fund is calculated by: • dividing the NAV in respect of the particular class of Units by the number of Units in that particular class on issue to determine the NAV per Unit in that particular class; and • adjusting the NAV per Unit in that particular class by deducting a sell-spread. Refer to Section 7 'Fees and other costs' for the more information on the sell spread for each class of Units. Withdrawal requests received by the Issuer Sponsored Sub-Registry Operator before the cut-off time (currently set at 2:00pm Sydney time) on a Business Day will, if accepted by us, be processed at the next determined withdrawal price which will generally reflect the Unit price as at the close of trading on that Business Day. Withdrawal requests received by the Issuer Sponsored Sub-Registry Operator on a day that is not a Business Day or after the cut-off time will be processed at the withdrawal price applicable to the following Business Day. On any given Business Day, the NAV per Unit will generally differ from the closing price of Units on the Securities Exchange.	Your exit price will be the price at which you sell your Units on the Securities Exchange. The price at which you may sell Units on the Securities Exchange may not reflect the NAV per Unit and is the price at which Units are offered for sale on the Securities Exchange, which may change every second. The price can be at a premium or discount to the NAV per Unit of the Fund. You will receive a transaction confirmation from your stockbroker informing you of the exit price. You may incur customary brokerage fees and commissions when you sell Units on the Securities Exchange. You should consult your stockbroker for further information on fees and charges associated with transacting in Units On-Market.
Is there a minimum withdrawal amount?	Generally, partial withdrawals of Units in a Fund held Off-Market made directly with us are subject to maintaining a minimum balance equal to the minimum initial investment amount of $25,000 in Units held Off-Market in that Fund. We may in our discretion treat withdrawal requests which would result in you having Units held Off-Market which are worth less than the current minimum initial investment amount as relating to your entire holding of Units held Off-Market the subject of the withdrawal request. Otherwise, there is no minimum withdrawal amount when withdrawing Units directly with us.	There is no minimum withdrawal amount or minimum balance when selling Units on the Securities Exchange.

Are there restrictions on my ability to dispose of my Units?	In certain circumstances you may be restricted from withdrawing Units in a Fund held Off-Market. If the Trust becomes illiquid within the meaning of the Corporations Act, we will only permit withdrawals pursuant to a withdrawal offer made by us in accordance with the Corporations Act. In accordance with the Constitution, we may delay the payment of withdrawal amounts in a number of circumstances including (but not limited to) where it is impractical to calculate the current Unit price and therefore, withdrawal prices, due to, for instance, the closure of a securities exchange on which the assets of the Fund are traded or an emergency or other state of affairs.	You will not be able to sell Units on the Securities Exchange if trading in the Units is suspended or there are insufficient buyers of Units on the Securities Exchange. We have appointed the Market Maker(s) to place buy and sell orders for Units on the Securities Exchange (in accordance with the ASX Operating Rules), however there is no guarantee that you will be able to sell your Units on the Securities Exchange at any particular time or on any particular day.

For more information on applying for and withdrawing Units in the Funds Off-Market directly with us, see Section 10. For more information about investing through an Investor Service, see Section 10.1(k).

5. Risks and Benefits of investing in the Funds

5.1 Summary of key risks of investing in the Funds

You should be aware that an investment in a Fund involves material risks. It is important to understand that the value of investments will vary. 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. 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 each Fund are summarised below, but these risks are not exhaustive and there could be other risks that may adversely affect the Funds.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Past performance is not a reliable indicator of future performance. Assets with the highest expected long-term returns may also carry the highest level of short-term risk. The value of Units may decline significantly if a Fund's business, financial condition or operations were to be negatively impacted. In these circumstances, you could lose all or part of the value of your investment in the respective Fund. There is no guarantee with respect to the payment of distributions, return of capital or the market value of the Units.

If you are considering an investment in a Fund, you are strongly advised to consider whether the Units are a suitable investment having regard to your investment objectives, financial situation or particular needs. If you are in any doubt about the suitability of an investment in a Fund, you should consult with a financial adviser, stockbroker, solicitor, accountant or other professional adviser before deciding whether to apply for or acquire Units.

Type of Risk	Description of Risk	Funds to which the risk relates
Market risk	Economic, political, and other events (e.g. pandemics, natural disasters, and terrorist acts) may cause the overall investment market to fall in value. The duration and potential impacts of such events can be highly unpredictable, which may give rise to increased and/or prolonged market volatility. A fall in the market may lead to a decrease in the price of securities held by a Fund irrespective of the merits or otherwise of the individual securities. The impacts of these events can have a significant negative impact on the value of a Fund's investments, increase the volatility of assets held by a Fund, lead to temporary suspensions or deferrals on the calculation of the NAV and interrupt the operations of the Responsible Entity and other service providers to the Funds.	Each of the Funds

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 a Fund is well diversified, falls in the price of an individual security will negatively affect the value of your investment.	Each of the Funds
Counterparty risk	The Funds' counterparties may become insolvent or otherwise not meet their obligations to the Funds which may negatively affect the value of your investment.	Each of the Funds
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 regulatory requirements. REITs and REIT-like entities are subject to the possibility of failing to qualify for tax free pass through of income. The Funds (which may invest in these securities) may at times underperform other funds that use other investment strategies.	Dimensional Australian Core Equity Trust – Active ETF and Dimensional Global Core Equity Trust – Active ETF
Lack of diversification across asset classes	While each Fund holds a diversified portfolio of securities in an asset class, an investment in only one asset class may involve greater risk than investing in several asset classes. Diversification may therefore be improved by investing across different asset classes.	Each of the Funds
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 Funds to manage risk (for example, foreign currency risk in the case of the AUD Hedged class of the Dimensional Global Core Equity Trust – Active ETF), 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 a Fund or if the cost of the derivative outweighs the benefit of the hedge. Each of the Funds may use derivatives in limited circumstances (see Section 6.2), however the AUD Hedged class of the Dimensional Global Core Equity Trust – Active ETF aims to have currency exposure hedged to AUD every day, using derivatives.	Each of the Funds
Strategy risk	The investment strategy of a Fund, as described in Section 1 'Key details', may mean that a Fund performs differently from the market as a whole. A Fund may at times underperform other equity funds that use different investment strategies.	Each of the Funds
Fund risk	Investment returns are not guaranteed. Results from investing in a Fund, including tax outcomes, may differ from investing directly in the underlying securities. The actions of other investors, such as applications or withdrawals of Units may have an impact on your share of tax offsets, income, and net capital gains distributed by a Fund. We could be replaced as the responsible entity, or a Fund could terminate. This could have a negative impact on your investment. The investment objective of each Fund is only an indication of what the Fund aims to achieve. The investment objective is not intended to be a forecast and the Fund may not be successful in meeting its objective.	Each of the Funds
Operational risk	This refers to a range of risks associated with the operation of the Funds (including the Investment Portal) and includes human error, systems breakdown, external threats and other factors beyond our control which may impact a Fund and subsequently negatively affect the value of your investment.	Each of the Funds

Securities lending risk	We may lend securities for the purpose of generating additional income for the Funds. There is the risk that a borrower may fail to return the securities in a timely manner or at all (see "Counterparty risk" above). There is also a risk of financial loss associated with the investment of cash collateral on behalf of a Fund. In such events, a Fund could experience delays in recovering assets and may incur a capital loss. This may negatively impact the value of your investment. Collateralisation may not always protect investor losses arising from borrower defaults.	Each of the Funds
Cyber security risk	The use by us and our service providers of internet, technology and information systems (including the Investment Portal) may expose the Funds 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 Fund assets, or cause us and/or our service providers to suffer data corruption or lose operational functionality. This may lead to operational delays and negatively impact the value of your investment.	Each of the Funds
Liquidity risk	Whilst the Funds are exposed to listed securities which are generally considered to be liquid investments, under extreme market conditions, there is a risk that such investments cannot be readily converted into cash or at an appropriate price. In such circumstances, the Fund may be unable to liquidate sufficient assets to meet its obligations, including payment of withdrawals, within required timeframes or it may be required to sell assets at a substantial loss in order to do so.	Each of the Funds
Securities Exchange Trading risk	Liquidity of trading in Units on the Securities Exchange may be limited. This may affect an investor's ability to buy or sell Units on the Securities Exchange. Investors may not be able to buy or sell Units on the Securities Exchange during any period where the Securities Exchange is experiencing a trading outage or where the Securities Exchange Operator suspends trading of Units in the Fund. Where trading in Units on the Securities Exchange has been suspended, you may still apply for Units directly with us and withdraw Units held Off-Market directly with us unless applications and/or withdrawals have also been suspended in accordance with the Constitution. There may also be circumstances where withdrawals from a Fund are suspended in accordance with the Constitution or where the Fund becomes illiquid (within the meaning of the Corporations Act). In those cases, Units held On-Market may continue to trade on the Securities Exchange provided the Responsible Entity complies with the AQUA Rules.	Each of the Funds
Market Maker and Authorised Participant risk	Under the ASX Operating Rules we have an obligation to facilitate an orderly and liquid market in the Fund's Units on the Securities Exchange and have appointed at least one Market Maker to assist us in doing so. Authorised Participants have also been engaged to support market making activities. While we will monitor the Market Maker's compliance with the requirements under the ASX Operating Rules to place buy and sell orders for Units, there is no guarantee of liquidity in the trading of Units, particularly if there is a failure by a Market Maker to make a market and there is no active trading by Authorised Participants. There may be circumstances where a Market Maker is unable to fulfill its market making obligations. Under the ASX Operating Rules, market making operations may be suspended (these are called "Permitted Circumstances"), including if the Market Maker's normal operating environment has been interrupted so that it is prevented from placing orders. Other circumstances where a Market Maker might be unable to fulfil its market making obligations include where the Market Maker is subject to a particular regulatory requirement or if such market making obligations would cause the Market Maker to breach applicable laws or other regulatory rules. There may be a limited number of intermediaries that act as Market Makers and Authorised Participants in respect of the Funds and there is no obligation on an Authorised Participant to place	Each of the Funds

	buy and sell orders to support market making activities. To the extent that Market Makers appointed by us and / or Authorised Participants exit the business or are unable to or choose not to proceed with buy and/or sell orders with respect to a Fund and no other market participant creates buy and / or sell orders, Units may trade at a discount to the NAV and possibly face trading halts and/or cease to be quoted for trading on the Securities Exchange.	
The Fund may be removed from quotation by the Securities Exchange Operator	The AQUA Rules impose certain requirements for the continued quotation of securities, such as the Units, on the Securities Exchange. There is no guarantee that a Fund will continue to meet the requirements necessary to maintain quotation of Units on the Securities Exchange. In addition, the Securities Exchange Operator may change the quotation requirements. This may negatively impact the value of your investment. Information about the AQUA Rules applicable to quotation of Units on the Securities Exchange is set out in Section 12 'The AQUA Rules' of this PDS.	Each of the Funds
Political, legal and regulatory risk	The Funds' investments are subject to a range of regulatory controls imposed by government (federal and state) and regulatory authorities (for example, ASIC), whether in Australia or other countries in which the Funds invest. The relevant regulatory regimes are complex and are subject to change over time depending on international and national political developments, changes in the laws and the policies of the governments and regulatory authorities. The Funds are exposed to the risk of changes to the applicable laws and/or the interpretation of existing laws or the risks associated with non-compliance with these laws (including reporting or other legal obligations), all of which may have a negative effect on the Funds, their indirect investments and/or returns to investors. In addition, differences between rules in domestic and foreign markets, including those relating to taxation, accounting, investments, may adversely impact your investment. In many foreign countries there is less government supervision and regulation of stock exchanges, brokers, and listed companies than in Australia, which may result in greater potential for fraud or market manipulation. There is also the risk of substantially more government involvement in the economy in foreign countries, as well as the possible arbitrary and unpredictable enforcement of securities regulations and other laws, and the possibility of sanctions being imposed against issuers in various sectors of certain foreign countries, each of which may limit the ability of the Funds to invest in or sell securities of foreign issuers. The Funds are also governed by the AQUA Rules and are exposed to risks of quotation on that platform, including such things as the platform or settlements process being delayed or failing. The Securities Exchange may suspend or remove the Units from quotation on the Securities Exchange. This would impact your ability to buy or sell Units on the Securities Exchange.	Each of the Funds
Taxation laws and policies	Tax laws (whether in Australia or other countries in which the Funds invest) and their interpretation by courts and administration by taxation authorities, are in a continual state of change and reform which may affect the performance of a Fund and / or returns achieved by investors. Changes in tax law or its interpretation or administration may also have retrospective effect which may adversely affect your investment. There may be Australian or foreign tax implications for investors arising from investing in Units, the receipt of distributions and returns of capital from a Fund, and on any disposal of Units or withdrawal from the Fund. Taxation consequences arising in respect of any investment in a Fund will depend on your circumstances and it is your responsibility to make your own enquiries and obtain advice from an independent professional adviser concerning the taxation consequences of any investment in a Fund. Neither we nor the Funds are responsible for taxation or penalties or interest incurred by you in connection with your investment in a Fund.	Each of the Funds

Trading risk (i.e. trading price might differ from NAV per Unit)	The trading price of Units on the Securities Exchange may differ materially from the NAV per Unit. The trading price is dependent on a number of factors including the demand for and supply of Units on the Securities Exchange, investor confidence, the value of the underlying investments of the Funds, the availability of Market Maker and Authorised Participant services and the bid-offer spread charged by a Market Maker. The trading price may be affected by periods of disruptions to the market making function or a trading halt or suspension of Units on the Securities Exchange. This may result in Units on the Securities Exchange being subjected to wider bid-offer spreads and trading significantly above (premium) or below (discount) to the Fund's NAV per Unit. Investors will not be able to buy or sell Units on the Securities Exchange during periods in which the trading of Units has been halted or suspended by the Securities Exchange. You should be aware that, in events of extraordinary market volatility, such as a "flash crash", the trading price for Units on the Securities Exchange may decline suddenly and significantly and not reflect the performance of the underlying investments held by the Funds. “Flash crashes” and other events of extraordinary volatility may cause Market Makers to limit or cease trading Units on the Securities Exchange temporarily or for longer periods. Units on the Securities Exchange may also be sold short and subjected to the risk of increased volatility associated with short selling. You could suffer significant losses to the extent that you are required to, or otherwise decide to, sell Units on the Securities Exchange at temporarily low market prices in times of extraordinary volatility.	Each of the Funds
Currency exchange risk	Certain Funds have exposure to investments denominated in currencies other than Australian dollars. Currency risk is the risk that fluctuations in exchange rates between the Australian dollar and foreign currencies may negatively affect the value of investments in the Fund. The value of investments of the Funds will change due to movements in the exchange rate between the local currency of the underlying investment and the Australian dollar. These changes may be significant. Movements or changes in currency exchange rates can be rapid and unpredictable and could adversely affect the value of the securities held by a Fund and the value of Units, and consequently, the value of your investment in a Fund. For the AUD Hedged class of the Dimensional Global Core Equity Trust – Active ETF, we seek to mitigate currency risk by hedging most major foreign currency exposures to the Australian dollar. Other foreign currency exposure is either partially hedged using one of the major currencies that is in our view correlated with the relevant currency (as a proxy), or not hedged, depending on what we deem to be cost-efficient. Foreign currency exposure is not hedged for the Unhedged class of the Dimensional Global Core Equity Trust – Active ETF, or for Dimensional Global Value Trust – Active ETF and Dimensional Global Small Company Trust – Active ETF.	Dimensional Global Core Equity Trust – Active ETF, Dimensional Global Value Trust – Active ETF and Dimensional Global Small Company Trust – Active ETF
Risks associated with Conversion	There may be a delay in processing the move of Units in a Fund between the CHESS Sponsored Sub-Register and the Issuer Sponsored Sub-Register during Conversion. Importantly, this may then delay the processing of a withdrawal request made directly with us for Units or the sale of Units on the Securities Exchange, until the Conversion has settled.	Each of the Funds
Small company risk	Small company securities may perform different from the market as a whole, and following a small-oriented investment strategy may cause the Fund to at times underperform equity funds that use other investment strategies. Securities of small companies are often less liquid than securities of large companies and this could make it difficult to sell a small company security at a desired time or price. As a result, small company securities may fluctuate relatively more in price. This may negatively impact the value of your investment.	Dimensional Global Small Company Trust – Active ETF

5.2 Summary of key benefits of investing in the Funds

The following key benefits apply for investors in any of the Funds:

- The investment strategy is grounded in rigorous academic research.
- The investment strategy is to invest in a diversified portfolio of securities in an asset class to manage risk. Diversification also provides flexibility, which in turn allows for more efficient implementation of the portfolio.
- We seek to keep costs low by paying close attention to costs, including both management and implementation costs.
- For the taxable investor, we seek to maximise after-tax returns. We do this by managing the Funds in a way that aims to defer the realisation of net capital gains where possible and to manage dividend income.
- Investors receive regular investment statements and an annual tax statement to keep them up-to-date on their investment.
- Providing for increased liquidity through Conversion by allowing Units held Off-Market to be moved On-Market so that then they may be sold on the Securities Exchange, and providing an ability for Units held On-Market to be moved Off-Market so that they then may be withdrawn directly with us.

Investors in the Dimensional Global Core Equity Trust - Active ETF, Dimensional Global Value Trust - Active ETF and Dimensional Global Small Company Trust - Active ETF will have the benefit of an investment strategy that will provide continuous exposure to a professionally managed portfolio of securities associated with approved developed markets (excluding Australia).

Investors in the Dimensional Australian Core Equity Trust - Active ETF and Dimensional Australian Value Trust - Active ETF, will have the benefit of an investment strategy that will provide continuous exposure to a professionally managed portfolio of securities listed in Australia.

6. Additional information about how your money is invested

6.1 Securities lending

We may lend securities for the purpose of generating additional income for the Funds. Securities lending for each Fund is limited to 50% of the value of the Fund's NAV. The borrower is required to deliver approved cash or non-cash (bills, bonds or notes issued by approved governments) collateral, which is held by an external lending agent that we have appointed to facilitate the securities lending for the Funds.

We pay the lending agent a fee based on a set percentage of the securities lending income. The lending agent's fee is an indirect cost and is included in the management fees and costs set out in Section 7. All income generated by us in lending securities of a Fund is returned to the Fund, net of lending agent's fees. We do not retain any fees or income from securities lending arrangements we enter into on behalf of the Funds.

There are certain risks associated with securities lending. Refer to Section 5 'Risks and benefits of investing in the Funds' for further information on securities lending risks.

6.2 Derivatives and other investments

The AUD Hedged class of the Dimensional Global Core Equity Trust - Active ETF uses derivatives to mitigate currency risk by hedging or partially hedging most foreign currency exposure as described in Section 1.1. Other than this, the Funds may use derivatives in limited circumstances, including derivatives traded on a licensed exchange and over-the-counter (**OTC**) derivatives for the purposes of maintaining fund liquidity, managing market exposure or where we consider it is in a Fund's best interest to do so. The total notional value of derivatives (OTC and exchange traded derivatives) for a Fund will generally not exceed 10% of the NAV of the Fund, excluding derivatives used for currency hedging purposes. It is not our intention to use derivatives or other investment strategies to leverage the assets of a Fund.

6.3 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 Funds may maintain some cash. To effectively manage this cash, a Fund 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.

Cash collateral received in connection with securities lending arrangements may be invested on behalf of a Fund in money market funds or cash equivalent investments (such as short-term money market instruments and short-dated debt securities).

6.4 Borrowing

We have the power to borrow on behalf of each Fund under the Constitution. However, we would only borrow where we believe it is in the best interests of investors to do so. It is not currently our intention to borrow on behalf of any of the Funds, other than to the extent required to manage cash flows by way of short-term funding.

6.5 Changes to a Fund

It is expected that the investment objective and strategy of each Fund will be implemented as detailed in this PDS. Subject to compliance with the Corporations Act and the applicable AQUA Rules, we may make changes to the investment strategy and the investment guidelines of a Fund as we see fit in order to achieve the Fund's investment objective. We will inform you of any material changes to the details of a Fund you have invested in, as required by law.

6.6 Custodian

We have appointed Citibank N.A. Hong Kong Branch as Custodian of Fund assets held outside of Australia and Citigroup Pty Limited as Custodian of Fund assets held in Australia.

The role of the Custodians is limited to holding the assets of the Funds as agent for us as responsible entity of the Funds. Certain Fund assets are not held by the Custodians, but are held on trust by us as the responsible entity of the Funds. The cash of the Funds is held on trust by us as the responsible entity in a deposit account with Citibank. The Custodians do not make investment decisions in respect of the assets, have no supervisory role in relation to the operations of the Funds and have no liability or responsibility to investors. Citibank has not independently verified the information contained in this PDS and, accordingly, accepts no responsibility for the accuracy or completeness of this PDS. Citibank does not guarantee the success or the performance of the Funds nor the repayment of capital or any particular rate of capital or income return.

6.7 Investing in Dimensional Group funds

To the extent permitted by applicable laws and regulations, to achieve their objectives, the Funds may gain some or all of their market exposure by holding Units On-Market or Off-Market in other Dimensional Wholesale Trusts that we determine, provided they are quoted for trading on the Securities Exchange.

6.8 Implementation

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

However, the Funds 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.

The investments of the Funds will generally meet the relevant eligibility criteria in the AQUA Rules, so that Units in the Fund can be quoted on the AQUA Market. If a security held by a Fund ceases to be traded on a market recognised under, or otherwise ceases to be an eligible investment in accordance with the relevant ASX Operating Rules, Dimensional will seek to divest of the security as soon as practicable for its fair value and in accordance with its duty to act in the best interests of investors. Other members of the Dimensional Group will generally undertake the day-to-day trading of the securities and make investment decisions under delegated authority from us for the Funds.

6.9 Labour standards and environmental, social or ethical considerations

The Funds are not designed for investors who wish to screen out particular types of companies or investments or who are looking for funds that meet specific labour standards, ethical, environmental, social or governance (ESG) goals.

We do not apply any specific methodology to measure an individual company with respect to its ESG standing and we do not apply any specific weighting or scoring system to ESG related information or considerations when making investment decisions. However, we believe that ESG related information may at times be material to the performance of an investment in a company. Therefore, we may consider ESG related information for a company to the extent we believe it might impact the financial value of investments in that company.

Specifically, when reviewing a possible investment in a company, we may consider news or other information that we become aware of related to the company. Such information may be from public sources or third-party services. This information can sometimes include ESG related information that we believe may have a significant impact on the future financial performance of that company. Where such information is identified, it is escalated to members of Dimensional's

portfolio management team for further consideration before a decision is made to invest in, retain or divest that particular investment.

We have no predetermined view about the types of and extent to which ESG considerations are to be taken into account for the Funds listed in this PDS. We will determine on a case by case basis the action to be taken in relation to a particular investment, if any, on becoming aware of ESG information during the investment review process. This means that there can be no guarantee that such investments would be excluded or divested from a Fund within any particular timeframe. It is possible that we may divest or not invest in securities of companies that we may consider to be positively impacted by ESG considerations. Likewise, for other reasons, we may still invest in securities of companies that we may consider to be negatively impacted by ESG considerations. ESG considerations do not change the investment objective of the Funds. We also have no set timeframe for monitoring or reviewing investments in the Funds for ESG considerations.

Dimensional may also refer portfolio companies exposed to particular ESG considerations (most commonly for governance-related matters) to its Investment Stewardship Group for engagement where appropriate for a particular investment strategy. The information learned during engagements and a portfolio company's actions post-engagement may be used as the basis for potential escalation of our stewardship activities, including proxy voting. For instance, in cases where a portfolio company's board or management is unresponsive to concerns we have raised, we may vote against, or withhold voting for, individual directors, committee members, or the entire board. However, there is no guarantee Dimensional will undertake any engagement activities, and in circumstances where we do, there is no guarantee it will achieve our desired outcome.

7. Fees and other 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 investment 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 fees. 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) MoneySmart** website (**www.moneysmart.gov.au**) has a managed funds fee calculator to help you check out different fee options.

Fees and costs summary

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

Tax details are set out in the 'Taxation' section (Section 13).

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Dimensional Australian Core Equity Trust – Active ETF [1]		
Type of Fee or Cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees[2] *and costs*[3] The fees and costs for managing your investment.	0.278% p.a. of NAV of the Fund.	The management fee for the Fund is calculated and accrued daily in the unit price and paid monthly in arrears out of the assets of the Fund. The deduction of management fees and costs is reflected in the Fund's unit price.

Performance fees Amounts deducted from your investment in relation to the performance of the product.	Nil	Not applicable.
Transaction costs[4] The costs incurred by the scheme when buying or selling assets.	0.00%	Transaction costs (net of buy-sell spread) are paid from the assets of the Fund as and when they are incurred. They are reflected in the Fund's unit price and are not fees paid to us.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment.	Nil	Not applicable.
Contribution fee[7] The fee on each amount contributed to your investment.	Nil	Not applicable.
Buy-sell spread[6] An amount deducted from your investment representing costs incurred in transactions by the scheme.	0.08%/-0.08%	A buy spread may be charged to you when entering the Fund by applying for Units directly with us and a sell spread may be charged to you when exiting the Fund by withdrawing Units held Off-Market. There is no buy spread or sell spread charged when buying or selling Units on the Securities Exchange.
Withdrawal fee[7] The fee on each amount you take out of your investment.	Nil	Not applicable.
Exit fee The fee to close your investment.	Nil	Not applicable.
Switching fee The fee for changing investment options.	Nil	Not applicable[5].

Dimensional Australian Value Trust – Active ETF [1]		
Type of Fee or Cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees[2] *and costs*[3] The fees and costs for managing your investment.	0.336% p.a. of NAV of the Fund.	The management fee for the Fund is calculated and accrued daily in the unit price and paid monthly in arrears out of the assets of the Fund. The deduction of management fees and costs is reflected in the Fund's unit price.
Performance fees Amounts deducted from your investment in relation to the performance of the product.	Nil	Not applicable.
Transaction costs[4] The costs incurred by the scheme when buying or selling assets.	0.00%	Transaction costs (net of buy-sell spread) are paid from the assets of the Fund as and when they are incurred. They are reflected in the Fund's unit price and are not fees paid to us.

Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment.	Nil	Not applicable.
Contribution fee[7] The fee on each amount contributed to your investment.	Nil	Not applicable.
Buy-sell spread[6] An amount deducted from your investment representing costs incurred in transactions by the scheme.	0.08%/-0.08%	A buy spread may be charged to you when entering the Fund by applying for Units directly with us and a sell spread may be charged to you when exiting the Fund by withdrawing Units held Off-Market. There is no buy spread or sell spread charged when buying or selling Units on the Securities Exchange.
Withdrawal fee[7] The fee on each amount you take out of your investment.	Nil	Not applicable.
Exit fee The fee to close your investment.	Nil	Not applicable.
Switching fee The fee for changing investment options.	Nil	Not applicable[5].

Dimensional Global Core Equity Trust – Active ETF – Unhedged Class[1]		
Type of Fee or Cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees[2] *and costs*[3] The fees and costs for managing your investment.	0.301% p.a. of NAV of the Fund.	The management fee for the Fund is calculated and accrued daily in the unit price and paid monthly in arrears out of the assets of the Fund. The deduction of management fees and costs is reflected in the Fund's unit price.
Performance fees Amounts deducted from your investment in relation to the performance of the product.	Nil	Not applicable.
Transaction costs[4] The costs incurred by the scheme when buying or selling assets.	0.00%	Transaction costs (net of buy-sell spread) are paid from the assets of the Fund as and when they are incurred. They are reflected in the Fund's unit price and are not fees paid to us.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment.	Nil	Not applicable.
Contribution fee[7] The fee on each amount contributed to your investment.	Nil	Not applicable.

Buy-sell spread[6] An amount deducted from your investment representing costs incurred in transactions by the scheme.	0.08%/-0.08%	A buy spread may be charged to you when entering the Fund by applying for Units directly with us and a sell spread may be charged to you when exiting the Fund by withdrawing Units held Off-Market. There is no buy spread or sell spread charged when buying or selling Units on the Securities Exchange.
Withdrawal fee[7] The fee on each amount you take out of your investment.	Nil.	Not applicable.
Exit fee The fee to close your investment.	Nil.	Not applicable.
Switching fee The fee for changing investment options.	Nil.	Not applicable[5].

Dimensional Global Core Equity Trust – Active ETF – AUD Hedged Class[1]		
Type of Fee or Cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees[2] *and costs*[3] The fees and costs for managing your investment.	0.301% p.a. of NAV of the Fund	The management fee for the Fund is calculated and accrued daily in the unit price and paid monthly in arrears out of the assets of the Fund. The deduction of management fees and costs is reflected in the Fund's unit price.
Performance fees Amounts deducted from your investment in relation to the performance of the product.	Nil	Not applicable.
Transaction costs[4] The costs incurred by the scheme when buying or selling assets.	0.00%	Transaction costs (net of buy-sell spread) are paid from the assets of the Fund as and when they are incurred. They are reflected in the Fund's unit price and are not fees paid to us.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment.	Nil	Not applicable.
Contribution fee[7] The fee on each amount contributed to your investment.	Nil	Not applicable.
Buy-sell spread[6] An amount deducted from your investment representing costs incurred in transactions by the scheme.	0.10%/-0.10%	A buy spread may be charged to you when entering the Fund by applying for Units directly with us and a sell spread may be charged to you when exiting the Fund by withdrawing Units held Off-Market. There is no buy spread or sell spread charged when buying or selling Units on the Securities Exchange.

Withdrawal fee[7] The fee on each amount you take out of your investment.	Nil	Not applicable.
Exit fee The fee to close your investment.	Nil	Not applicable.
Switching fee The fee for changing investment options.	Nil	Not applicable[5].

Dimensional Global Value Trust – Active ETF [1]		
Type of Fee or Cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees[2] *and costs*[3] The fees and costs for managing your investment.	0.400% p.a. of NAV of the Fund.	The management fee for the Fund is calculated and accrued daily in the unit price and paid monthly in arrears out of the assets of the Fund. The deduction of management fees and costs is reflected in the Fund's unit price.
Performance fees Amounts deducted from your investment in relation to the performance of the product.	Nil	Not applicable.
Transaction costs[4] The costs incurred by the scheme when buying or selling assets.	0.00%	Transaction costs (net of buy-sell spread) are paid from the assets of the Fund as and when they are incurred. They are reflected in the Fund's unit price and are not fees paid to us.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment.	Nil	Not applicable.
Contribution fee[7] The fee on each amount contributed to your investment.	Nil	Not applicable.
Buy-sell spread[6] An amount deducted from your investment representing costs incurred in transactions by the scheme.	0.08%/-0.08%	A buy spread may be charged to you when entering the Fund by applying for Units directly with us and a sell spread may be charged to you when exiting the Fund by withdrawing Units held Off-Market. There is no buy spread or sell spread charged when buying or selling Units on the Securities Exchange.
Withdrawal fee[7] The fee on each amount you take out of your investment.	Nil	Not applicable.
Exit fee The fee to close your investment.	Nil	Not applicable.
Switching fee The fee for changing investment options.	Nil	Not applicable[5].

Dimensional Global Small Company Trust – Active ETF [1]		
Type of Fee or Cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees[2] and costs[3] The fees and costs for managing your investment.	0.554% p.a. of NAV of the Fund.	The management fee for the Fund is calculated and accrued daily in the unit price and paid monthly in arrears out of the assets of the Fund. The deduction of management fees and costs is reflected in the Fund's unit price.
Performance fees Amounts deducted from your investment in relation to the performance of the product.	Nil	Not applicable.
Transaction costs[4] The costs incurred by the scheme when buying or selling assets.	0.00% p.a.	Transaction costs (net of buy-sell spread) are paid from the assets of the Fund as and when they are incurred. They are reflected in the Fund's unit price and are not fees paid to us.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment.	Nil	Not applicable.
Contribution fee[7] The fee on each amount contributed to your investment.		Not applicable.
Buy-sell spread[6] An amount deducted from your investment representing costs incurred in transactions by the scheme.	0.12%/-0.12% p.a.	A buy spread may be charged to you when entering the Fund by applying for Units directly with us and a sell spread may be charged to you when exiting the Fund by withdrawing Units held Off-Market. There is no buy spread or sell spread charged when buying or selling Units on the Securities Exchange.
Withdrawal fee[7] The fee on each amount you take out of your investment.	Nil	Not applicable.
Exit fee The fee to close your investment.	Nil	Not applicable.
Switching fee The fee for changing investment options.	Nil	Not applicable[5].

1. See "Additional explanation of fees and costs" in Section 8 for further details on fees and costs that may be payable (including fees for Converting). Unless otherwise stated, the fees and costs shown are inclusive of GST and net of any applicable reduced input tax credits, and are shown without any other adjustment in relation to any tax deduction available to Dimensional.
2. The amount of this fee can be negotiated if you are classified as a wholesale client under the Corporations Act 2001 ('Wholesale Client'). See "Differential fees" in Section 8 for further details.
3. Management fees and costs comprise management fees as well as expense recoveries and indirect costs determined as at the Issue Date based on the actual expense recoveries and indirect costs for the relevant Fund for the financial year ended 30 June 2026. For additional information, please refer to "Additional explanation of fees and costs" in Section 8.
4. Transaction costs are determined as at the Issue Date based on an estimate of the actual transaction costs for the relevant Fund for the financial year ended 30 June 2026 and are shown net of any amount recovered by the buy-sell spread charged by Dimensional. For additional information, please refer to "Additional explanation of fees and costs" in Section 8.
5. When you switch an investment from one Fund to another Dimensional Wholesale Trust, contribution fees and withdrawal fees and buy-sell spreads for your investment in that other Dimensional Wholesale Trust may apply. Refer to the Product Disclosure Statement for the relevant Dimensional Wholesale Trust for further details of those fees. Refer also to Section 10.3 'Switching' for more information on switching investments.
6. The buy-sell spreads are current as at the Issue Date and are included in the application and withdrawal prices for investors applying or withdrawing (as applicable) for Units directly with us. Investors buying Units on the Securities Exchange may instead be subject to a bid/offer spread. Refer to 'Transaction costs and buy, sell spreads' and 'Bid and offer spreads' in the 'Additional explanation of fees and costs' in Section 8 for more information.
7. See "Additional explanation of fees and costs" in Section 8 for further details on the circumstances when a contribution fee or withdrawal fee may be charged.

Example of annual fees and costs for the Funds

This table gives an example of how the ongoing annual fees and costs for Units in the Funds can affect your investment over a 1 year period. You should use these tables to compare the product with other products offered by managed investment schemes.

EXAMPLE – Dimensional Australian Core Equity Trust – Active ETF		**Balance of $50,000 with a contribution of $5,000 during the year[4]**
Contribution fees[1]	Nil	For every additional $5,000 you put in, you will be charged $0 in contribution fees.
PLUS Management fees and costs[2]	0.278% p.a.	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investment $139.00 each year.
PLUS Performance fees	Nil	**And**, you will be charged or have deducted from your investments $0 in performance fees each year.
PLUS Transaction costs[2]	0.00%p.a.	**And**, you will be charged or have deducted from your investments $0 in transaction costs.
EQUALS Cost of Dimensional Australian Core Equity Trust - Active ETF		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of $139.00[3]. **What it costs you will depend on the investment option you choose and the fees you negotiate*.**

EXAMPLE – Dimensional Australian Value Trust – Active ETF		**Balance of $50,000 with a contribution of $5,000 during the year[4]**
Contribution fees[1]	Nil	For every additional $5,000 you put in, you will be charged $0 in contribution fees.
PLUS Management fees and costs[2]	0.336% p.a.	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investment $168.00 each year.
PLUS Performance fees	Nil	**And**, you will be charged or have deducted from your investments $0 in performance fees each year.
PLUS Transaction costs[2]	0.00%	**And**, you will be charged or have deducted from your investments $0 in transaction costs.
EQUALS Cost of Dimensional Australian Value Trust - Active ETF		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of $168.00[3]. **What it costs you will depend on the investment option you choose and the fees you negotiate*.**

EXAMPLE – Dimensional Global Core Equity Trust (Unhedged Class) – Active ETF		**Balance of $50,000 with a contribution of $5,000 during the year[4]**
Contribution fees[1]	Nil.	For every additional $5,000 you put in, you will be charged $0 in contribution fees.
PLUS Management fees and costs[2]	0.301% p.a.	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investment $150.50 each year.
PLUS Performance fees	Nil.	**And**, you will be charged or have deducted from your investments $0 in performance fees each year.

PLUS Transaction costs[2]	0.00%	**And**, you will be charged or have deducted from your investments $0 in transaction costs.
EQUALS Cost of Dimensional Global Core Equity Trust - Active ETF – Unhedged class		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of $150.50[3]. **What it costs you will depend on the investment option you choose and the fees you negotiate*.**

EXAMPLE – Dimensional Global Core Equity Trust (AUD Hedged Class) – Active ETF		**Balance of $50,000 with a contribution of $5,000 during the year[4]**
Contribution fees[1]	Nil.	For every additional $5,000 you put in, you will be charged $0 in contribution fees.
PLUS Management fees and costs[2]	0.301% p.a.	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investment $150.50 each year.
PLUS Performance fees	Nil.	**And**, you will be charged or have deducted from your investments $0 in performance fees each year.
PLUS Transaction costs[2]	0.000%	**And**, you will be charged or have deducted from your investments $0 in transaction costs.
EQUALS Cost of Dimensional Global Core Equity Trust - Active ETF – AUD Hedged class		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of $150.50[3]. **What it costs you will depend on the investment option you choose and the fees you negotiate*.**

EXAMPLE – Dimensional Global Value Trust – Active ETF		**Balance of $50,000 with a contribution of $5,000 during the year[4]**
Contribution fees[1]	Nil	For every additional $5,000 you put in, you will be charged $0 in contribution fees.
PLUS Management fees and costs[2]	0.400% p.a.	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investment $200.00 each year.
PLUS Performance fees	Nil	**And**, you will be charged or have deducted from your investments $0 in performance fees each year.
PLUS Transaction costs[2]	0.00% p.a.	**And**, you will be charged or have deducted from your investments $0 in transaction costs.
EQUALS Cost of Dimensional Global Value Trust - Active ETF		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of $200.00[3]. **What it costs you will depend on the investment option you choose and the fees you negotiate*.**

EXAMPLE – Dimensional Global Small Company Trust – Active ETF		**Balance of $50,000 with a contribution of $5,000 during the year[4]**
Contribution fees[1]	Nil	For every additional $5,000 you put in, you will be charged $0 in contribution fees.
PLUS Management fees and costs[2]	0.554% p.a.	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investment $277.00 each year.

PLUS Performance fees	Nil	**And**, you will be charged or have deducted from your investments $0 in performance fees each year.
PLUS Transaction costs[2]	0.00%	**And**, you will be charged or have deducted from your investments $0 in transaction costs.
EQUALS Cost of Dimensional Global Small Company Trust - Active ETF		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of $277.00[3]. **What it costs you will depend on the investment option you choose and the fees you negotiate*.**

*Additional fees may apply

1. See "Fees may be changed' in Section 8.10 for more information on the maximum fees that we may charge.
2. The example assumes that the value of the investment is constant during the year and that the $5,000 additional investment occurs on the last business day of the year. Therefore, this cost does not include the management fees and costs or transaction costs charged on the additional $5,000 investment. Please note this is an example only. In practice your actual investment balance will vary daily and the actual management fees and costs charged, which are based on the value of the Fund, will therefore also vary daily.
3. Please note that this example does not capture all the fees and costs that may apply to you such as the buy-sell spread. See 'Additional explanation of fees and costs' in Section 8.
4. We may apply higher minimum application amounts to Authorised Participants by agreement. Further information regarding minimums for Authorised Participants can be found in Section 10.1(i).

Cost of Product Information

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all investment options. It is calculated in the manner shown in the 'Example of annual fees and costs'.

The cost of product assumes a balance of $50,000 at the beginning of the year with a contribution of $5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply: refer to the Fees and costs summary for the relevant option.)

You should use this figure to help compare this product with other products offered by managed investment schemes.

Single-Class Fund

Fund	Cost of product
Dimensional Australian Core Equity Trust – Active ETF	$139.00
Dimensional Australian Value Trust – Active ETF	$168.00
Dimensional Global Value Trust – Active ETF	$200.00
Dimensional Global Small Company Trust – Active ETF	$277.00

Multi-Class Fund

Fund	Class	Cost of product
Dimensional Global Core Equity Trust – Active ETF	Unhedged Class	$150.50
	AUD Hedged Class	$150.50

8. Additional explanation of fees and costs

8.1 Management fees and costs

Management fees and costs comprise the management fee, indirect costs and expense recoveries but exclude transaction costs and government charges. We have ourselves elected to pay any ordinary out-of-pocket expenses incurred in managing the Funds. We will only be reimbursed out of the assets of the Funds if such expenses are considered by us to be abnormal expenses. The management fees and costs for each of the Funds as at the Issue Date are set out in the table below and include goods and services tax (**GST**) after taking into account any expected reduced input tax credits.

	Management fee as a % p.a. of NAV of the Fund	**Expense recoveries**[1] as a % p.a. of NAV of the Fund	**Indirect costs**[2] as a % p.a. of NAV of the Fund
Dimensional Australian Core Equity Trust – Active ETF	0.275%	0.000%	0.003%
Dimensional Australian Value Trust – Active ETF	0.335%	0.000%	0.001%
Dimensional Global Core Equity Trust (Unhedged Class) – Active ETF	0.300%	0.000%	0.001%
Dimensional Global Core Equity Trust (AUD Hedged Class) – Active ETF	0.300%	0.000%	0.001%
Dimensional Global Value Trust – Active ETF	0.400%	0.000%	0.000%
Dimensional Global Small Company Trust – Active ETF	0.550%	0.000%	0.004%

1. Expense recoveries are determined as at the Issue Date based on the actual expense recoveries for the relevant Fund for financial year ended 30 June 2026.
2. Indirect costs are determined as at the Issue Date based on the actual indirect costs for the relevant Fund for the financial year ended 30 June 2026.

Management fee

We charge a management fee for acting as responsible entity of the Funds and managing and administering each Fund. The management fee is payable out of the assets of each Fund and is reflected in the Unit price for the relevant Fund. Refer to Section 8.10 for details of the maximum management fee allowed under the Constitution for each Fund.

Expense recoveries

Expense recoveries are the ordinary out-of-pocket expenses incurred in managing each Fund. 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, costs associated with the quotation of Units on the Securities Exchange, compliance committee costs, costs incurred in preparing product disclosure statements and in the promotion of the Fund, fees paid to operators of Investor Services that offer the Fund on their menus, other costs arising from the Fund being registered as a managed investment scheme and other charges and expenses incurred or payable in the administration of the Fund. We are entitled to recover such ordinary expenses from each Fund but as at the Issue Date have elected to pay any such ordinary expenses ourselves and not to be reimbursed by the Fund for such expenses.

We may recover abnormal expenses from the assets of each Fund. Abnormal expenses include (but are not limited to) infrequent or extraordinary costs such as expenses incurred in holding investor meetings, expenses resulting from regulatory changes, costs of litigation to protect investors' rights and updates to Fund Constitutions. Abnormal expenses are not necessarily incurred in any given year. Abnormal expenses are deducted from the value of the Fund's assets when incurred and before determining the unit price. The Constitution of each Fund does not place any limit on the amount of expenses that can be paid from the Fund.

Indirect costs

Indirect costs are any costs (other than management fees, transaction costs and buy-sell spreads for the Fund) we know or reasonably ought to know, or where this is not the case, may reasonably estimate has reduced or will reduce (as applicable), whether directly or indirectly, the return on the Fund through a reduction in the value of the Fund's assets or the assets of an interposed vehicle. Broadly, an interposed vehicle is a body, trust, or partnership through which a Fund invests and includes any underlying trusts. The Funds may invest in other managed investment schemes that are quoted for trading on the Securities Exchange (which may include other Dimensional Wholesale Trusts quoted for trading on the Securities Exchange).

Indirect costs include management fees and costs of interposed vehicles. Indirect costs are included in the management fees and costs amount for the Fund and are borne indirectly by investors in the Fund.

As indirect costs include amounts that may be estimated or determined based on actual amounts from the previous financial year, they may vary from year to year reflecting the actual costs incurred.

Indirect costs from underlying trust

Where a Fund invests in an underlying trust, the indirect costs of this investment are included in the management fees and costs figures set out in Sections 7 and 8.

Indirect costs from securities lending

Where we engage in securities lending on behalf of a Fund, we will pay a fee to an agent under a securities lending arrangement. This fee is a percentage of securities lending income that is retained by the agent, and the net income is retained by the applicable Fund. This fee is an indirect cost and is included in the management fees and costs figures set out in Sections 7 and 8. We do not retain any of fees or income from securities lending arrangements we enter into on behalf of the Funds.

8.2 Transaction costs and buy-sell spread

A Fund is required to pay transaction costs when dealing with the assets of the Fund and these costs are paid from the assets of the Fund as and when they are incurred. Transaction costs may include brokerage when it buys or sells investments, settlement costs, market taxes and charges, stamp duty and other government taxes, and buy-sell spread of underlying assets (if applicable). When a Fund incurs transaction costs because you apply for, or withdraw Units in the Fund directly with us, we may pass the transaction costs on to you, by adding or subtracting the estimate of these costs (the buy-sell spread) to applications or withdrawals (including switches) you make, so that existing investors do not bear the transaction costs of persons entering and exiting the Fund. Where applicable, the buy-sell spread is paid to the Fund, and is not a fee paid to us. We may, in connection with any particular application or withdrawal, deem the buy-sell spread to be a lesser amount than estimated, including zero, or use an estimated average percentage cost in accordance with our policy on unit pricing discretions. A copy of the unit pricing discretions policy is available free of charge by contacting us (refer to contact details specified in the Corporate Directory on page 69).

The buy-sell spread varies between the Funds and may be amended by us at any time, including by increasing the buy-sell spread without prior notice. This includes when it is necessary to protect the interests of existing investors and if permitted by law. Updated information on the applicable buy-sell spread will be available on our Website or your Investor Service. There is no spread payable on reinvestment of distributions.

Total transaction costs incurred by a Fund may exceed or be less than the buy-sell spread incurred directly by investors as the buy-sell spread is based on estimates. All of these amounts are expressed as a percentage of the relevant Fund's average NAV for the year. The total gross transaction costs for the Funds for the year ended 30 June 2025 are as follows:

Fund	**Total gross transaction costs** (as a % p.a. of NAV of the Fund)
Dimensional Australian Core Equity Trust – Active ETF	0.01%
Dimensional Australian Value Trust – Active ETF	0.01%
Dimensional Global Core Equity Trust (Unhedged Class) – Active ETF	0.01%
Dimensional Global Core Equity Trust (AUD Hedged Class) – Active ETF	0.03%
Dimensional Global Value Trust – Active ETF	0.01%
Dimensional Global Small Company Trust – Active ETF	0.01%

Transaction costs may vary every year and will be impacted by the volume of trading, brokerage arrangements and other factors. The transaction costs shown in the 'Fees and Costs summary' in Section 7 are shown net of any amount recovered by the buy-sell spread charged by us. These costs are additional to the investor where they have not already been recovered by the buy-sell spread charged by us.

Net transaction costs are calculated as the amount of transaction costs for a Fund in a financial year that is not recovered by the buy-sell spread received by that Fund in that financial year. Where the total transaction costs for a Fund in a financial year are fully recovered by the buy-sell spread received by that Fund in that financial year, the net transaction costs are displayed as 0.00%.

8.3 Differential fees

We may charge, rebate or waive management fees, contribution fees and/or withdrawal fees and switching fees to Wholesale Clients on a basis that differs from that applying to other investors, based on individual negotiations between us and those investors, in accordance with ASIC policy.

As at the Issue Date we do not charge a contribution or withdrawal fee for applications and withdrawals for Units. Refer to Section 8.10 of this PDS for more information on the maximum contribution, withdrawal and switching fees that we may charge investors pursuant to limits set out in the Constitution of each Fund.

Wholesale Clients (including Authorised Participants) must contact us at au-invest@dimensional.com if they wish to seek to negotiate management fees.

These arrangements do not involve any extra cost to the Funds.

8.4 Compensation arrangements

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

8.5 Product access and reporting fees

Where the law permits we may pay product access and reporting fees to operators of an Investor Service such as master trusts and wrap accounts that offer the Fund on their menus.

These amounts are paid by us out of our own funds and are not an additional cost to the Funds.

8.6 Bid and offer spreads

If you purchase or sell Units on the Securities Exchange, the price at which you transact may vary from the prevailing NAV per Unit of the Fund. The prices of Units on the Securities Exchange are determined in the secondary market by trading participants who set their own prices at which they wish to buy or sell Units in a Fund on the Securities Exchange and that difference (bid/offer spread) may represent a cost to the trading participant, or possible benefit, which the trading participant retains. The cost of the bid/offer spread on the Securities Exchange may be different to the cost of the buy/sell spread for investors who apply or withdraw Units directly with us.

8.7 Broker fees

You will incur customary brokerage fees and commissions when buying and selling Units on the Securities Exchange. You should consult your broker for more information in relation to their fees and charges.

8.8 Market Maker and Authorised Participant fees and costs

We have appointed at least one Market Maker to provide market making activities by placing buy and sell orders for the Units on the Securities Exchange (as required under the ASX Operating Rules) and to facilitate settlement.

We may pay a fixed market making fee for these services out of our own funds, which is not an additional cost to the Funds.

A Market Maker may also generate revenue for itself as a result of its market making activities, including from the difference between the price at which the Market Maker will offer to acquire Units and the price at which the Market Maker will offer to sell Units on the Securities Exchange.

We may agree to charge Market Makers and Authorised Participants any additional fees or costs incurred by us or a Fund associated with the issue of Units to, or withdrawal of Units by, Market Makers and Authorised Participants in undertaking their relevant activities.

8.9 Financial advisers

Where the law permits we may provide non-cash benefits such as sponsorship, educational speakers and meals associated with conferences to Australian Financial Services Licensees and/or their representatives. If we do, we will provide these benefits from our own resources so that they are not an additional cost to investors.

Warning: Additional fees may be paid by you to a financial adviser if you have consulted a financial adviser. You should refer to the Statement of Advice provided by your financial adviser in which details of the fees are set out.

8.10 Fees may be changed

We have the right to increase the management fee for a Fund up to the limit set out in the Constitution of 1.00% (not including GST) per annum of NAV without obtaining the consent of investors, but will give investors at least 30 days' advance written notice of any increase in the management fees of the Fund.

We have the right to charge any investor a contribution fee and a withdrawal fee for a Fund up to the limit set out in the Constitution of the greater of $100 or 1% of the contribution or withdrawal amount (including GST) without obtaining the consent of investors, but will give investors at least 30 days' advance written notice of any increase in the contribution fee and/or withdrawal fee of a Fund. These fees may be charged at Dimensional's sole discretion.

You should refer to our Website from time to time for any updates to fees and costs (including buy / sell spreads) which are not materially adverse to investors.

8.11 Fees for Converting

We have the right set out in the Constitution of the Funds to charge a fee for Conversion up to $250 (not including GST) (adjusted annually in accordance with consumer price index with the first adjustment occurring on 1 July 2023) in circumstances where an investor Converts their Units, that is, where an investor moves between the CHESS Sponsored Sub-Register and the Issuer Sponsored Sub-Register for a Fund. This fee for Conversion is currently not being charged by us.

8.12 Investor Service fees

Indirect investors accessing the Fund through an Investor Service may incur additional fees and costs. Indirect investors should read their Investor Service operator's offer document, which explains the fees payable by them in addition to this PDS.

8.13 Tax

Investing in a Fund is likely to have tax consequences and you are strongly advised to seek your own independent professional tax advice tailored to your personal circumstances concerning the making, holding or disposing of an investment in a Fund or any withdrawal from a Fund.

Unless otherwise stated, the fees and costs shown in this PDS are inclusive of GST and net of any applicable reduced input tax credits.

Refer to Section 13 'Taxation' for more information in relation to tax.

9. Sub-Registers, client identifiers and Converting Units

9.1 Sub-Registers and client identifiers

You will have your investment recorded on a different Sub-Register depending on whether you hold Units Off-Market or On-Market. Client identifiers will also vary. These differences are summarised below:

	Units held Off-Market	**Units held On-Market**
Sub-Register (The sub-register an investor's investment is recorded on)	Issuer Sponsored Sub-Register	CHESS Sponsored Sub-Register
Unit Registry (The organisation that manages the particular Sub-Register) (refer to Section 14.2)	Citigroup Pty Limited	Computershare Investor Services Pty Limited

Client identifiers (The identifiers which are used by the Unit Registry to distinguish one investor from another)	The relevant client identifier will be assigned to you by the Issuer Sponsored Sub-Registry Operator, and can be found on your account statements as an eight-digit 'Investor No.', also referred to as a Securityholder Reference Number (**SRN**).	The relevant client identifier is a Holder Identification Number (**HIN**). You should contact your stockbroker to obtain these details.

To hold Units on the CHESS Sponsored Sub-Register, you must have a formal sponsorship agreement with a sponsoring stockbroker.

9.2 Converting Units to be held On-Market

If you hold Units Off-Market and wish to Convert some or all of that holding to On-Market, you will need to provide details of your Units to your stockbroker to initiate the Conversion.

On Conversion of your Units held Off-Market to On-Market:

- your record of holding will move from the Issuer Sponsored Sub-Register to the CHESS Sponsored Sub-Register;
- your Unit Registry will become the CHESS Sponsored Sub-Registry Operator; and
- a HIN will be used to identify your holding of Units On-Market.

You can only change Sub-Registers for multiples of whole Units (fractional Units cannot be moved to the CHESS Sponsored Sub-Register), and where less than one Unit remains on the Issuer Sponsored Sub-Register, it will be withdrawn by us and the withdrawal proceeds paid to you.

9.3 Converting Units to be held Off-Market

Subject to certain conditions being satisfied, you can Convert Units held On-Market to become held Off-Market via your stockbroker.

If you hold Units On-Market and wish to Convert some or all of that holding to Off-Market, you will need to have an open account established with the Issuer Sponsored Sub-Registry Operator. If this account is open, you should provide details of this account to your stockbroker to initiate the Conversion. To open an account with the Issuer Sponsored Sub-Registry Operator you should complete an Application Form for the relevant Fund attached to this PDS (or available on the Dimensional website at dimensional.com/au-en/document-centre).

On Conversion of your Units from On-Market to Off-Market:

- your record of holding will move from the CHESS Sponsored Sub-Register to the Issuer Sponsored Sub-Register;
- your Unit Registry will become the Issuer Sponsored Sub-Registry Operator; and
- you will be assigned an account number/SRN for your holding of Units Off-Market.

To be recorded on the Issuer Sponsored Sub-Register, there are requirements for Identification Information to be supplied to the Issuer Sponsored Sub-Registry Operator (see Section 10.1). There are certain circumstances where an investor may not meet these conditions, in which case they will have their Units held On-Market recorded on a SRN by the same entity which manages the CHESS Sponsored Sub-Register, being Computershare Investor Services Pty Limited.

9.4 Processing Conversions

The Conversion of Units may require you to provide certain Identification Information before the Conversion may be finalised, including for example your TFN (see Section 10.1). Information related to your request to change Sub-Registers may be shared between the Issuer Sponsored Sub-Registry Operator and CHESS Sponsored Sub-Registry Operator. Under some circumstances, we may need to contact you to request further documentation to confirm the validity of your instruction. Until the Conversion of Units is finalised, you may not be able to transact in or receive distributions from your Units.

We may in our discretion not accept or process a Conversion where we consider it to be in the best interests of investors to do so. For example, due to operational differences at CHESS, we may in our discretion not accept or process any Conversions during a distribution payment period.

There may be a delay in processing the move of Units in a Fund between the CHESS Sponsored Sub-Register and the Issuer Sponsored Sub-Register during Conversion. Importantly, this may then delay the processing of a withdrawal request made with us for Units or the sale of Units on the Securities Exchange until the Conversion has completed.

Where investments are held indirectly through an Investor Service, you will need to request that the Investor Service facilitate any Conversion of your Units. The ability to Convert or transfer Units for investors using an Investor Service may not be available.

Refer to Section 8.11 for more information on the possible fees for Converting. The process of Conversion of Units by an investor does not itself constitute a change in beneficial ownership of the relevant Units. We recommend you seek financial and/or tax advice prior to making any decision to Convert Units. For additional information on changing Sub-Registers and Converting Units, please see the Conversion Guide which is available at dimensional.com/au-en/document-centre.

10. Applying for, transferring and withdrawing Units held Off-Market

This Section 10 of the PDS applies only to investors who wish to apply for, transfer or withdraw Units held Off-Market or switch their Units held Off-Market.

Refer to Sections 4.1 and 4.2 for further information on acquiring and disposing of Units on the Securities Exchange.

10.1 Applications for Units

It is important when making any investment decision that you have complete and up-to-date information. You should therefore refer to this PDS and any other information we make available to you. This includes any future or replacement PDS, any supplements to the PDS and your transaction statements. You are entitled to request paper copies of the current PDS or a transaction statement from us free of charge at any time. The current PDS may also be downloaded from our Website.

(a) Application instructions via the Investment Portal

You can make an initial investment via the Investment Portal (see Section 10.7) by:

- Reading this PDS;
- Reviewing and submitting the electronic application form for the relevant Fund on the Investment Portal (where required as pre-completed by your Adviser which should also include the required Identification Information) or visiting the Investment Portal website (via the link provided when your account was initially setup on the Investment Portal); and
- Sending your application monies to the Issuer Sponsored Sub-Registry Operator as instructed by email.

Your investment amount must be for no less than the minimum investment amount for the Fund set out in Section 4.1. We may reduce or increase the minimum initial investment amount at our sole discretion.

You can make additional applications for Units Off-Market in the same Fund by:

- Visiting the Investment Portal website (via the link provided when your account was initially setup on the Investment Portal);
- Completing and submitting an application for the relevant Fund on the Investment Portal; and
- Sending your application monies to the Issuer Sponsored Sub-Registry Operator as instructed by email.

Your additional investment amount must be for no less than the minimum additional investment amount for the Fund set out in Section 4.1. We may reduce or increase the minimum additional investment amount at our sole discretion.

Note: For existing investors holding Units Off-Market who wish to migrate to the Investment Portal, you or your Adviser are required to contact us for registration requirements.

(b) Application Instructions via single-step BPAY approach

Additional applications for Units (i.e. not initial applications for Units in a Fund) can be made using the single-step approach via BPAY. See Section 10.7(e) for further details. No minimum additional investment amount applies for additional applications made using the single-step approach via BPAY.

(c) Application Instructions via an Application Form

You can make an initial investment for Units in a Fund by:

- Reading this PDS;
- Completing and signing an Application Form for the Fund; and
- Sending the Application Form to the Issuer Sponsored Sub-Registry Operator together with your application money and required Identification Information as applicable.

Your investment amount must be for no less than the minimum initial investment amount for the Fund as set out in Section 4.1. For further information please refer to the Application Form. We may reduce or increase the minimum initial investment amount at our sole discretion.

You can make additional applications for Units in the same Fund by:

- Sending a request to the Issuer Sponsored Sub-Registry Operator (in a format approved by us), which should reflect:
  - your eight-digit account number /SRN and account name,
  - your additional investment amount; and
  - the Fund name (and the class of Units if applicable).
- Paying your application money. You must pay the additional application money at the time of your application.

Your additional investment amount must be for no less than the minimum additional investment amount for the Fund set out in Section 4.1. We may reduce or increase the minimum additional investment amount at our sole discretion.

Note:

- All Application Forms must be signed by Authorised Signatories.
- Your written instruction should also state that you have read the current PDS. An application for an additional investment will be dealt with in accordance with the PDS current at the time of the application.

(d) Where to send your Application Instruction

For applications via the Application Form or in writing:

Mail:

Citi Unit Registry Australia

GPO Box 764

Melbourne VIC 3001

Note: For initial investments only, original Application Forms must be mailed and cannot be faxed.

Facsimile:

1300 886 407 (Australia – Toll Free)

+61 1300 886407 (International Toll)

Email:

DFAemailinstructions@citi.com

It is your responsibility to ensure the application request has been received by the Issuer Sponsored Sub-Registry Operator and that the relevant details are correct. Therefore, unless you have made the application via email:

- If you have made the application via letter or facsimile, you must also advise the Issuer Sponsored Sub-Registry Operator that you have made the application by telephoning 1300 884 560 (toll free) or +61 3 8643 9010 (toll) or via email at dimensional.ta@citi.com by the cut-off time (currently set at 2:00pm Sydney time on a Business Day) on the day you send the instruction;

- If you have made the application via the Investment Portal, you should ensure that you have received an email confirmation of your application for Units in the Fund and that the relevant details are correct. If not, you should notify your Adviser or contact the Issuer Sponsored Sub-Registry Operator (only for investors not associated with an Adviser); or
- If you have made an additional investment application using the single-step approach via BPAY (see Section 10.7(e)), you should log onto the Investment Portal after one Business Day and check that your application is reflected as a subsequent transaction (and that the relevant details are correct). If not, you should notify your Adviser or contact the Issuer Sponsored Sub-Registry Operator (only for investors not associated with an Adviser).

We also have discretion to accept applications for investments via means other than as described above. We do not accept any responsibility or liability for deposits we do not know about, or which appear later in the application account with an earlier deposit date and/or time (refer to the Application Form for the Fund for further details).

Please refer to the facsimile and email instruction conditions in Section 10.6.

(e) How to pay for your Investment

Application monies must be paid in Australian dollars to the application account via direct credit or BPAY. .

Please refer to the 'How to Invest' section on the Application Form for details.

Please contact the Issuer Sponsored Sub-Registry Operator on 1300 884 560 (toll free) / +61 3 8643 9010 (toll) or via email at dimensional.ta@citi.com with any queries.

(f) Calastone

If you have entered into separate arrangements with Calastone Limited to use the Calastone execution messaging network, we may also in our sole discretion provide you the option to submit applications for additional Units Off-Market via the Calastone network. Your use of the Calastone network will be governed by the terms and conditions of your respective agreements with Calastone Limited. We will not be liable to you for any loss in connection with instructions sent via such network which are not received by us.

(g) Making initial applications through an Adviser

If you do not have an existing direct investment in a Dimensional Wholesale Trust, you may be required to provide Identification Information through your Adviser to set up an account with us, for the purposes of the AML/CTF Act and Rules. Please see Section 14.16 for more details. We do not give any endorsement of or recommendation as to the services offered by Advisers, and accept no liability to any person in relation to Advisers or their conduct.

(h) Processing of applications

Cut-Off Times

We set a cut-off time when processing applications for Units and determining application prices. Currently, the cut-off time is set at 2:00pm Sydney time on a Business Day. The way we calculate application prices is described in Section 4.1.

Applications received before the cut-off time will, if accepted by us, 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 we determine otherwise in our discretion. The next determined application price generally will reflect the prices as at the close of trading on that Business Day.

Applications received after the cut-off time or on a day that is not a Business Day will, if accepted by us, be processed at the application price applicable to the following Business Day.

Applications for additional investments made using the single-step approach via BPAY (see Section 10.7(e)) on any day will not be received by us until the beginning of the next Business Day.

Applications for additional investments submitted via the Investment Portal will be received by us on the same Business Day that it is submitted and will be subject to the same cut-off time described above (currently set at 2:00pm Sydney time on a Business Day) for processing.

Cleared Funds

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

Other Information

We have the discretion to reject an application (even if we have received cleared funds) or to accept it in part only. We also have 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 will be retained by us to pay for bank fees and charges in relation to the Fund. Any remaining interest (after deducting such bank fees and charges) will periodically be allocated to the Funds.

We will send you a transaction confirmation showing details of your investment as soon as is reasonably practicable after making the investment.

(i) Authorised Participants

Prior to transacting with us, an Authorised Participant must enter into an Authorised Participant Agreement with us.

An Authorised Participant may apply for Units that will be issued as Units held On-Market and registered on the CHESS Sponsored Sub-Register and therefore capable of being sold on the Securities Exchange. Units applied for by the investors other than Authorised Participants will be issued as Units held Off-Market and registered on the Issuer Sponsored Sub-Register and generally may be withdrawn directly with us.

Where permitted under the terms of an Authorised Participant Agreement, we may apply a higher minimum initial application amount and minimum additional application amount for an Authorised Participant. We have discretion to refuse an application request to the extent permitted by the Constitution of the applicable Fund or if the application is not in accordance with the terms of the Authorised Participant Agreement with us. If an application request is rejected, the Authorised Participant will be notified.

(j) Identification and verification requirements

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, we have implemented an Anti-Money Laundering and Counter Terrorism Financing Program (**AML/ CTF Program**) in an attempt to identify, manage and mitigate the risk of our products and services being used for the purposes of money laundering or terrorism financing. Under the AML/CTF Program, we have 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 reasonably 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 their application in a Fund. We and the Issuer Sponsored Sub-Registry Operator will not be responsible for any losses (including consequential loss) incurred by an investor who fails to comply with these requirements.

If we do not receive all valid documents with your relevant Application Form or we are unable to verify your identity at any time, we may not be able to commence your investment or may not process any future withdrawal requests until we receive the required documents. If we are not satisfied with the Identification Information, we may request additional information or reject the application. This also applies to Conversions of Units held On-Market to Off-Market, where the Conversion may be delayed without provision of your Identification Information (refer to Sections 9.2, 9.3, and 9.4 for more information on Converting Units).

Additionally, in accordance with the AML/CTF Act and Rules, there may be occasions where we or the Issuer Sponsored Sub-Registry Operator is required to disclose information in respect of your application and/or subsequent transactions to regulatory and/or law enforcement agencies, including AUSTRAC.

(k) Indirect investors via an Investor Service

You can acquire Units in the Funds 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.

If you invest in the Funds through an Investor Service, you may be subject to different terms and conditions from those referred to in this PDS. For example, the minimums detailed in Section 4 may not apply. It is the operator of the Investor Service that invests in Units (not you) and has the rights of a direct investor, and they may choose to exercise these rights in accordance with their arrangements with you. Additional fees may also apply when investing through an Investor Service. You will need to contact the operator of the Investment Service for details of how to invest in, or request a withdrawal of, Units in a Fund. You do not need to complete any of our forms.

(l) Your cooling-off rights

Investors do not have cooling-off rights in respect of Units in the Funds (regardless of whether they were purchased on the Securities Exchange or issued directly by us).

10.2 Withdrawing Units

(a) Withdrawing from a Fund

Subject to the Constitution and the Corporations Act you can at any time submit a withdrawal request to the Issuer Sponsored Sub-Registry Operator to withdraw some or all of your Units held Off-Market. You can submit a withdrawal request via written instructions or the Investment Portal.

(b) Withdrawal instructions in writing

You may request to withdraw some or all of your Units held Off-Market by providing a written Withdrawal Form (by letter, email to DFAemailinstructions@citi.com or facsimile) to the Issuer Sponsored Sub-Registry Operator in a format approved by us.

The Withdrawal Form must include:

- your eight-digit account number/SRN and account name;
- your withdrawal amount (in Units or dollars); and
- the Fund name (the class of Units held Off-Market if applicable).

Note: Your Withdrawal Form must be signed by Authorised Signatories.

(c) Withdrawal instructions via the Investment Portal

You can submit a withdrawal instruction via the Investment Portal (see Section 10.7) by:

- Visiting the Investment Portal Website (via the link provided when your account was initially setup on the Investment Portal); and
- Completing and submitting a withdrawal request for a Fund.

Note: for existing investors who wish to migrate to the Investment Portal, you or your Adviser are required to contact us for registration requirements.

(d) Confirming Receipt of Withdrawal Instructions

It is your responsibility to ensure the withdrawal request has been received by the Issuer Sponsored Sub-Registry Operator and that the relevant details are correct. Therefore, unless you have made the withdrawal via email:

- If you have made the withdrawal request via letter or facsimile, you must also advise the Issuer Sponsored Sub-Registry Operator that you have made the withdrawal by telephoning 1300 884 560 (toll free) or +61 3 8643 9010 (toll) or via email at dimensional.ta@citi.com by the cut-off time (currently set at 2:00pm Sydney time on a Business Day) on the day you send the instruction; and
- If you have made the withdrawal via the Investment Portal, you should ensure that you have received an email confirmation of your withdrawal of Units in the Fund and that the relevant details are correct. If not, you should notify your Adviser or contact the Issuer Sponsored Sub-Registry Operator (only for investors not associated with an Adviser).

We do not accept any responsibility or liability for withdrawal requests we do not know about. We have discretion to accept withdrawal requests via means other than as described above.

Please refer to the facsimile and email instruction conditions in Section 10.6.

(e) Calastone

If you have entered into separate arrangements with Calastone Limited to use the Calastone execution messaging network, we may also in our sole discretion provide the option to submit withdrawal requests via the Calastone network. Your use of the Calastone network will be governed by the terms and conditions of your respective agreements with Calastone Limited. We will not be liable to an investor for any loss in connection with instructions sent via such network which are not received by us.

(f) Nominated Bank Account Details

An amendment to a nominated bank account cannot be accepted by fax instruction and must be notified to the Issuer Sponsored Sub-Registry Operator in writing by mail or email to DFAemailinstructions@citi.com in the form of an original instruction signed by the Authorised Signatories or via the Investment Portal.

In order for your change of nominated bank account to be processed in time for a withdrawal, we recommend providing notification to the Issuer Sponsored Sub-Registry Operator at least one week before the provision of the withdrawal request.

(g) Processing of Withdrawals

Cut-Off Times

We set a cut-off time when processing withdrawals of Units in the Funds and determining withdrawal prices. Currently, the cut-off time is set at 2:00pm Sydney time on a Business Day. The way we calculate withdrawal prices is described in Section 4.2.

Withdrawal requests received before the cut-off time will, if accepted by us, be processed at the next determined withdrawal price. The next determined withdrawal price generally will reflect the prices as at the close of trading on that Business Day.

Withdrawal requests received after the cut-off time or on a day that is not a Business Day will, if accepted by us, be processed at the withdrawal price applicable to the following Business Day.

Withdrawals submitted via the Investment Portal will be received by us on the same Business Day that it is submitted and will be subject to the same cut-off time (currently set at 2:00pm Sydney time on a Business Day) set out above for processing.

Other Information

Generally, partial withdrawals of Units in a Fund are subject to maintaining a minimum account balance equal to the minimum application amount of $25,000 in Units held Off-Market in that Fund. We may in our discretion decline partial withdrawals which have a value less than the current minimum initial investment amount for Units held Off-Market in the Fund, unless the withdrawal request relates to all of your Units held Off-Market in the Fund. We may also at our discretion, treat the withdrawal request as relating to all of your Units held Off-Market in a Fund where compliance with the withdrawal request would result in you holding Units Off-Market in the Fund worth less than the current minimum initial investment amount for the Fund. In addition we may, without receiving a withdrawal notice, cause any Units held Off-Market in a Fund to be withdrawn which are worth less than the current minimum initial investment amount for the Fund.

Otherwise, there is no minimum withdrawal amount when withdrawing Units held Off-Market.

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

(h) Payment of withdrawal amounts

Withdrawal proceeds will be paid by electronic transfer usually within three to seven Business Days of receipt of the withdrawal request (the Constitution for each Fund allows up to 30 days) to a nominated Australian bank, building society or credit union account (you must nominate an account for payment of withdrawal amounts). Withdrawal amounts cannot be paid to third parties.

We may, in accordance with the Constitution of the Fund and the Corporations Act, at any time while the Fund is liquid, extend the period for satisfaction of a withdrawal request if it is impractical for us to calculate the NAV due to:

- the closure of a securities exchange or trading restrictions on a securities exchange on which the assets of the Fund are traded;
- the quotation of Units in the Fund is suspended or the trading of Units is otherwise halted, interrupted or restricted by the operator of the relevant market, or the trading of any Units on the market is subject to a period of deferred settlement trading, or there is a period during which Units are subject to a consolidation or division;
- the Units cease to be quoted for trading on the relevant market or the Fund is removed from the official list of the market;
- an emergency or other state of affairs;
- the declaration of a moratorium in a country where the Fund holds assets; or
- for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market.

In such circumstances, the period for satisfaction of a withdrawal request will be extended by the number of days during which such circumstances apply.

We may in relation to some or all of the withdrawal amount, at our discretion, elect to transfer to you assets of the relevant Fund to the value of the withdrawal amount, or hold those assets on trust for you, rather than pay cash.

If we elect to transfer assets of a Fund to an investor who is withdrawing an investment, rather than pay cash, or if the withdrawal exceeds a certain threshold set out in the standing principles that we maintain (or, if the withdrawal has not exceeded that threshold, the investor has made a request to us as part of the withdrawal application and we have accepted that request in our discretion), and the transfer or disposal of assets to fund the withdrawal results in the Fund realising taxable income (such as capital gains) for Australian income tax purposes (or we otherwise determine that an amount of Australian taxable income of the Fund should be attributed to the investor as part of the withdrawal), then the investor shall be attributed for Australian income tax purposes an amount we determine on a fair and reasonable basis, which may affect the treatment of that withdrawal for Australian tax purposes (refer to Section 13 for an overview of the Australian tax implications of withdrawals for investors).

For non-residents, we may withhold or deduct an amount of tax applicable to such distribution on withdrawal (refer to Section 13). This will reduce the withdrawal proceeds payable or paid.

(i) Authorised Participants

An Authorised Participant may apply to withdraw Units held On-Market directly with us. Where permitted under the terms of an Authorised Participant Agreement, we may apply a higher minimum withdrawal amount for an Authorised Participant seeking withdrawal of Units held On-Market. We have discretion to refuse a withdrawal request to the extent permitted by the Constitution of the applicable Fund or if the application is not in accordance with the terms of the Authorised Participant Agreement with us. If a withdrawal request is rejected, the Authorised Participant will be notified.

10.3 Switching to another Dimensional Wholesale Trust

Submitting a switch instruction can be provided via written instructions or via the Investment Portal.

You are able to switch all or some of your Units held Off-Market to Units held Off-Market in another Dimensional Wholesale Trust. A switch is processed as a withdrawal of some or all of your existing Units in a Fund, with the proceeds used to acquire new Units issued by us in the other Dimensional Wholesale Trust.

Buy-sell spreads may apply in relation to your investment in that other Dimensional Wholesale Trust. Refer to the Product Disclosure Statement for the relevant Dimensional Wholesale Trust for further details of those fees.

You cannot switch any of your Units held On-Market. You will need to first Convert your Units to hold them Off-Market before you may switch those Units to Units in another Dimensional Wholesale Trust. Alternatively you may sell those Units on the Securities Exchange and apply for new Units in another Dimensional Wholesale Trust directly with us or on the Securities Exchange (you may incur brokerage fees and commissions when buying and selling Units on the Securities Exchange).

(a) How to Switch Units in writing:

You may switch Units as described above at any time by providing a written switching instruction (by letter, email to DFAemailinstructions@citi.com or facsimile) to the Issuer Sponsored Sub-Registry Operator in a format approved by us.

The instruction should reflect:

- your eight-digit account number/SRN and account name;
- your switch amount (in Units or dollars); and
- the name(s) of the Dimensional Wholesale Trust(s) (and the class of Units if applicable) in which you would like to acquire.

Note: Your switch instruction must be signed by the Authorised Signatories.

Please refer to the facsimile and email instruction conditions in Section 10.6.

(b) Switch Instructions via the Investment Portal

You can submit a switch instruction via the Investment Portal (see Section 10.7) by:

- Visiting the Investment Portal Website (via the link provided when your account was initially setup on the Investment Portal).
- Completing and submitting a switching request on the Investment Portal.

Note: For existing investors holding Units Off-Market who wish to migrate to the Investment Portal, you or your Adviser are required to contact us for registration requirements.

(c) Confirming Receipt of the Switch Instructions

It is your responsibility to ensure the switching instruction has been received by the Issuer Sponsored Sub-Registry Operator and that the relevant details are correct. Therefore, unless you have made the switching instruction via email:

- If you have made the switching instruction via letter or facsimile, you must also advise the Issuer Sponsored Sub-Registry Operator that you have made the switching instruction by telephoning the Issuer Sponsored Sub-Registry Operator on 1300 884 560 (toll free) or +61 3 8643 9010 or via email at dimensional.ta@citi.com by the cut-off time (currently set at 2:00pm Sydney time on a Business Day) on the day you send the instruction;
- If you have made the switching instruction via the Investment Portal, you should ensure that you have received an email confirmation of your switching instruction and that the relevant details are correct. If not, you should notify your Adviser or contact the Issuer Sponsored Sub-Registry Operator (only for investors not associated with an Adviser).

We do not accept any responsibility or liability for switching instructions we do not know about. We have discretion to accept switching instructions via means other than as described above.

(d) Processing of Switches

We are taken to have received the application payment for Units in another Dimensional Wholesale Trust when we receive (or are taken to have received) the switch instruction. This means switching instructions received by the Issuer Sponsored Sub-Registry Operator before the cut-off time (currently set at 2:00pm Sydney time on a Business Day) will be processed at the application price for the new Units and the withdrawal price for the existing Units determined as at the next valuation, which will generally reflect the prices at the close of trading on that Business Day. Switching instructions received by the Issuer Sponsored Sub-Registry Operator after the cut-off time will be processed at the application price and withdrawal price applicable to the following Business Day.

Switching instructions submitted via the Investment Portal will be received by us on the same Business Day that it is submitted, subject to the same cut-off time described above (currently set at 2:00pm Sydney time) for processing. Buy-sell spreads, contribution fees and withdrawal fees may apply.

Minimum investment amounts apply when investing into another Dimensional Wholesale Trust (refer to the Product Disclosure Statement for the other Dimensional Wholesale Trust you are considering switching into for any applicable minimum investment amounts). If a switch would result in you having existing Units held Off-Market which are worth less than the current minimum initial investment amount for Units in the Fund held Off-Market, we may, at our discretion, treat the switching instruction as relating to all of your holding of Units in the Fund held Off-Market the subject of the switching instruction.

If you wish to switch between different classes of Units in the same Fund, you may withdraw Units held Off-Market from one class (**Existing Class Units**) in the Fund and apply for Units in another class (**New Class Units**) in the Fund directly with us, 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 withdrawal price for the Existing Class Units. Buy-sell spreads may apply. Refer to Section 7 'Fees and other costs' for information on fees and costs of applying for and withdrawing Units in the Funds (and if applicable the relevant Product Disclosure Statement for the other class of units not offered under this PDS). It may also have Australian taxation consequences.

We have discretion to reject an application (even if it has received cleared funds) for Units in a Fund as part of a switch transaction. Switches between Unit classes of a Fund denominated in AUD and Unit classes of any Dimensional Wholesale Trust denominated in NZD are generally not accepted.

We recommend that you seek financial and/or tax advice prior to making any decision to switch investments.

10.4 Liquidity

Where a Fund is not liquid (within the meaning of the Corporations Act), withdrawals from that Fund will only be permitted pursuant to a withdrawal offer made by us in accordance with the Corporations Act.

10.5 Transferring Units

To transfer ownership of Units held Off-Market, you need to contact the Issuer Sponsored Sub-Registry Operator 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 Issuer Sponsored Sub-Registry Operator. Therefore, you must also advise the Issuer Sponsored Sub-Registry Operator that you have made the transfer instruction by telephoning the Issuer Sponsored Sub-Registry Operator on 1300 884 560 (toll free) or +61 3 8643 9010 or via email at dimensional.ta@citi.com by the cut-off time (currently set at 2:00pm Sydney time on a Business Day) on

the day you send the transfer. We do not accept any responsibility or liability for transfer instructions it does not know about. Refer to Section 4 for information on how you can buy and sell Units on the Securities Exchange.

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 of Units in a Fund.

We may refuse to approve or register a request to transfer ownership of your Units at our discretion.

10.6 Instructions by facsimile and email

If you choose to fax or email instructions to the Issuer Sponsored Sub-Registry Operator regarding your investments, you release us from, and indemnify us against, all losses and liabilities arising from any payment or action we make based on any instruction (even if not genuine) that the Issuer Sponsored Sub-Registry Operator receives by facsimile or email 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 us or the Funds in relation to these payments and actions, other than where such claim arises due to our gross negligence, fraud or wilful default.

An amendment to a nominated bank account cannot be accepted by fax instruction and must be notified to the Issuer Sponsored Sub-Registry Operator in writing by mail or email to DFAemailinstructions@citi.com in the form of an original instruction signed by the Authorised Signatories or via the Investment Portal.

Please be aware of the risk of someone giving us or the Issuer Sponsored Sub-Registry Operator a fraudulent withdrawal request by gaining access to your account number and a copy of your signature.

10.7 Investment Portal

(a) What is the Investment Portal?

The Investment Portal is an online portal that allows investors in a relevant Fund to apply, and make withdrawal requests, for Units held Off-Market. The Investment Portal is not available for purchases and sales of Units held On-Market. Refer to Section 4 for information on how you can buy and sell Units on the Securities Exchange.

(b) When will the Investment Portal be available?

The Investment Portal has been made available as at the date of this PDS in respect of all of the Funds. Please see our Website for updates as to the availability of the Investment Portal for each Fund at any given time.

(c) Registering for the Investment Portal

If the Investment Portal is or becomes available for a Fund in which you are already an investor, you will be able to register to use the Investment Portal in respect of your investments in Units held Off-Market in the Funds and/or other Dimensional Wholesale Trusts. If you are not yet an investor in a Fund, you will (if the Investment Portal is available for the relevant Fund) be able to apply to use the Investment Portal by applying for an initial investment in Units held Off-Market in a Fund on the Investment Portal website (via the link provided by us to you or your Adviser). If your initial investment is accepted by us in this way, you will be registered to use the Investment Portal for your investment in Units held Off-Market in the Fund and/or other Dimensional Wholesale Trusts.

(d) What are the benefits of the Investment Portal?

If you register to use the Investment Portal, you will be able to:

- apply for Units Off-Market in a Fund;
- apply to make a switch between classes of Units held Off-Market in Funds or Units held Off-Market in other Dimensional Wholesale Trusts;
- make a withdrawal request for Units held Off-Market in a Fund; and/or
- make changes to certain account details,

online at the Investment Portal website (via the link provided by us to you or your Adviser).

If you have registered to use the Investment Portal, you will still retain the ability to apply and make withdrawal requests for Units held Off-Market in a Fund via mail, email to DFAemailinstructions@citi.com or fax (but only in circumstances where the Investment Portal is unavailable for a particular reason).

If you have registered to use the Investment Portal, you will be able to receive your account statements online.

(e) Single-step applications via BPAY

A single-step approach to making an application for Units held Off-market in a Fund, using BPAY, is available for those investors who have:

- registered on the Investment Portal;
- agreed to the terms and conditions required to transact through the Investment Portal; and
- made an initial investment in Units Off-Market in any Dimensional Wholesale Trust.

A single-step application can be made for an investment in any Units Off-Market without an accompanying application request being made within the Investment Portal, by simply making a BPAY payment using the following details:

- The BPAY Biller Code is 266569.
- The BPAY Customer Reference Number (CRN). The CRN is a ten-digit code which is a combination of a two-digit BPAY Fund number (for the Fund in which you wish to invest, as set out in the table below) followed by an eight-digit account number/SRN which can be found on your investor statement within the Investment Portal.

If you are making a single-step application via BPAY, please do not make any additional application instructions within the Investment Portal as this may result in a duplication of application requests.

Fund	BPAY Fund Number
Dimensional Australian Core Equity Trust – Active ETF	06
Dimensional Australian Value Trust – Active ETF	07
Dimensional Global Core Equity Trust (Unhedged Class) – Active ETF	10
Dimensional Global Core Equity Trust (AUD Hedged Class) – Active ETF	11
Dimensional Global Value Trust – Active ETF	13
Dimensional Global Small Company Trust – Active ETF	15

(f) Investment Portal application payments via BPAY

If you are submitting application instructions via the Investment Portal and you wish to make the relevant application payment via BPAY, please use BPAY Biller Code 266569 and a ten-digit BPAY Customer Reference Number (CRN) consisting of:

- for initial applications for Units held Off-Market, 99 followed by your eight-digit account number/SRN which can be found on the email notification received from the Issuer Sponsored Sub-Registry Operator once the initial application is submitted via the Investment Portal; or
- for additional applications for Units held Off-Market, 00 followed by your eight-digit account number/SRN which can be found on your investor statement within the Investment Portal.

(g) Important information in relation to the Investment Portal

Investors set up on the Investment Portal are required to submit all subsequent transactions for Units held Off-Market via the Investment Portal and not via paper instruction (unless the Investment Portal is unavailable for a particular reason). You must have an active Australian mobile phone number (to complete a two-factor authentication) in order to access the Investment Portal. If you choose to register to use the Investment Portal, you release us from, and indemnify us against, all losses and liabilities arising from any payment or action we make based on any instruction (even if not genuine) that the Issuer Sponsored Sub-Registry Operator receives from your investor account through the Investment Portal, other than where such losses or liabilities arise due to our gross negligence, fraud or wilful default. You also agree that neither you nor anyone claiming through you has any claim against us or the Funds in relation to these payments and actions, other than where such claim arises due to our gross negligence, fraud or wilful default.

Please be aware of the risk of someone giving us or the Issuer Sponsored Sub-Registry Operator a fraudulent withdrawal request by gaining access to your investor account through the Investment Portal. We will not be liable to an investor for any loss in connection with instructions sent via the Investment Portal which are not received by us.

11. Distributions

11.1 Distribution Policies

A Fund may earn income, such as dividends, interest on investments and trust distributions, realised gains or losses on the sale of investments and from currency hedges. An investor's share of any distributable income is calculated in accordance with the Constitutions of the Funds and is generally based on the number of Units held by the investor at the end of the relevant distribution period.

Dimensional has discretion to determine the amount of any distributions for the Funds for each distribution period. The amount distributed may be more or less than the net cash or net taxable income of the Trust for that period. Where the Funds are an AMIT, Dimensional may also accumulate (rather than distribute) some or all of the amount that would otherwise have been distributed (in which case the accumulated amount will form part of the assets of the Funds) and may be distributed in future distribution periods.

While we have full discretion with regard to the distribution policy of the Funds (provided that such policies are fair and reasonable to investors), a Fund will normally distribute an amount we determine as appropriate to each investor on a regular frequency (see table below for frequency information for each Fund), based on the number of Units held as at the end of the relevant distribution period. In some situations, distributions may be paid at other times.

Fund	Class of Units	Normal Distribution Frequency
Dimensional Australian Core Equity Trust – Active ETF	Single Class on issue	Quarterly
Dimensional Australian Value Trust – Active ETF	Single Class on issue	Quarterly
Dimensional Global Core Equity Trust – Active ETF	Unhedged Class	Half-yearly
	AUD Hedged Class	Half-yearly
Dimensional Global Value Trust – Active ETF	Single Class on issue	Half-yearly
Dimensional Global Small Company Trust – Active ETF	Single Class on issue	Half-yearly

These distributions are normally paid within three weeks after the end of the distribution period. The amount and components of a distribution will vary from period to period. Income distributions from Funds using currency hedges may be more volatile than distributions from Funds with no currency hedge. There may be periods when a Fund does not make a distribution.

Due to differences in operational processes on CHESS, investors who hold Units On-Market may be paid (or in the case of distribution reinvestment, receive additional Units) at a different time than investors who hold Units Off-Market. However, the relevant application price for the additional Units will be the same. If you invest in the Funds through an Investor Service, you should contact the operator of the service to find out how any income distributions are paid to you.

For Units held On-Market, the CHESS Sponsored Sub-Registry Operator will be beneficially entitled to any interest earned (but also liable for any bank fees payable) on the cash management trust accounts operated by the CHESS Sponsored Sub-Registry Operator to facilitate distribution payments for Units held On-Market.

11.2 Distribution Reinvestment Plan

We have established a Distribution Reinvestment Plan ("**DRP**") in respect of distributions made by each Fund.

In respect of each distribution, we may elect to offer or not offer to reinvest the distribution. We may also in accordance with the terms of our DRP (as supplemented or amended) cancel or suspend distribution reinvestments or modify the terms by which distribution reinvestments are permitted. Additional Units will be issued at a price equal to the NAV per Unit of the Fund or particular class of Units in the Fund (if applicable). Refer to the DRP for details on the methodology for determining the price of Units issued to investors pursuant to a distribution reinvestment.

A copy of the DRP is available at dimensional.com/au-en/document-centre and is also available free of charge by contacting us (refer to our contact details specified in the Corporate Directory on page 69).

Under the DRP, distributions that are reinvested in Units will not incur fees or transaction costs.

Under the DRP, unless you instruct us otherwise, distributions for Units held Off-Market will automatically be reinvested in full in Units Off-Market in the same Fund and distributions for Units held On-Market will automatically be paid by way of cash distributions. You may instruct us to change your distribution reinvestment election for Units held On-Market or Off-Market at any time by providing written notification to the relevant Unit Registry for your Units. Any such instruction can be made in respect of future distribution reinvestments.

The Issuer Sponsored Sub-Registry Operator may be notified of a distribution option preference in writing via the Investment Portal or by mail or email to DFAemailinstructions@citi.com which must be signed by the Authorised Signatories. The CHESS Sponsored Sub-Registry Operator may be instructed by submitting an electronic request via the Investor Centre Portal or via mail if the Investor Centre Portal is not available for any particular reason.

In the instance where distributions are reinvested and such distribution would result in a fractional Unit:

- where the distribution relates to Units held Off-Market, you will be issued with whole and fractional (if applicable) Units Off-Market in the same Fund; or
- where the distribution relates to Units held On-Market, you will only be issued with whole Units On-Market in the same Fund. In this case, the distribution will be rounded down to the nearest whole number of Units and the remaining cash credit balance will be carried forward to the next distribution period. No interest will be payable on the credit balance, any interest accrued on the credit balance will be retained by the Fund.

You have access to any DRP credit balance you have in the following circumstances:

(i) when you sell all of your units held On-Market on the Securities Exchange, or fully withdraw all of your Units held On-Market in the circumstances described in Section 14.12(a) of this PDS, in which case you will be paid out in cash any DRP credit balance held at that time;

(ii) when you Convert all of your Units held On-Market to be held Off-Market in which case any DRP credit balance will be paid out in cash; or

(iii) where you have elected for distributions in relation to Units held On-Market to be reinvested under the DRP, any accumulated DRP credit balance will be used to reinvest in whole Units On-Market with other distribution reinvestment proceeds at the end of the next distribution period (see example below).

DRP credit balance (brought forward from the previous period): $6

Distribution amount in relation to Units held On-Market for the current period: $55

Reinvestment price per Unit: $10

Result: The distribution will first be applied to reinvest in 5.5 Units held On-Market plus the credit balance will be applied to 0.6 Units. This will result in a total reinvestment in 6.1 Units On-Market rounded down to the nearest whole number, being 6 Units. The residual $1.00 will then remain in the DRP credit balance and carried forward to be applied in the same manner described above with any subsequent distribution reinvestments.

Refer to Section 13 'Taxation' for further tax information on distributions made by a Fund and any reinvestment.

12. The AQUA Rules

12.1 The AQUA Rules and main differences with the ASX Listing Rules

The AQUA Rules form part of the ASX Operating Rules. You are able to buy Units from, and sell Units to, other investors on the Securities Exchange in the secondary market in the same way as any other listed security. Importantly, the Fund is not listed on the ASX under the ASX Listing Rules.

The AQUA Rules provide a tailored framework for the quotation of exchange traded funds, managed funds and structured products on the ASX.

However, in operational terms, the market for products quoted under the AQUA Rules operates in the same way that it does for listed equities, with continuous matching of bids and offers and an opening and closing auction.

However, it is important for you to understand the main differences between the AQUA Rules and the ASX Listing Rules. The AQUA Rules are accessible at www.asx.com.au.

The following table sets out the key differences between the AQUA Rules and the ASX Listing Rules.

Requirements	ASX Listing Rules	AQUA Rules
Continuous disclosure	Issuers are subject to continuous disclosure requirements under ASX Listing Rule 3.1 and section 674 of the Corporations Act.	Issuers of products quoted under the AQUA Rules are not subject to the continuous disclosure requirements in ASX Listing Rule 3.1 and section 674 of the Corporations Act. We will comply with the continuous disclosure requirements in section 675 of the Corporations Act for each Fund as if the Fund were an unlisted disclosing entity. This means that we will disclose to ASIC information which is not generally available and that a reasonable person

		would expect, if the information were generally available, to have a material effect on the price or value of the Units, provided that such information has not already been included in this PDS (as supplemented or replaced). We will publish such information on the announcements platform of the Securities Exchange Operator and on our Website at the same time as it is disclosed to ASIC (if required). Under AQUA Rule 10A.4.1 we must disclose for each Fund: • information about the Fund's NAV daily; • information about distributions paid in relation to the Fund and any distribution statements; • information about the number of Units on issue; • information about the total number and value of Units issued and redeemed in respect of the Fund and the difference between these amounts; • any other information which is required to be disclosed to ASIC under section 675 of the Corporations Act; and • any other information that would be required to be disclosed to the Securities Exchange Operator under section 323DA of the Corporations Act if the Units were admitted under the ASX Listing Rules; and • any other information that is required to be disclosed or made available to investors generally, or prospective investors, in the Fund under the Corporations Act or otherwise. In addition, we must immediately notify the Securities Exchange Operator of any information the non-disclosure of which may lead to a false market in the Units or which would otherwise be likely to materially affect the price of the Units.
Periodic disclosure	Issuers are required to disclose half-yearly and annual financial information and reports to the announcements platform of the Securities Exchange Operator.	Issuers of products quoted under the AQUA Rules are not required to disclose half-yearly or annual financial information or reports relating to itself to the announcements platform of the Securities Exchange Operator. We will however disclose periodic financial reports (including financial reports, directors reports, and auditors reports) that we are required to lodge with ASIC under the Corporations Act in respect of each Fund where those financial reports are made publicly available by ASIC. These financial reports will be disclosed to the announcements platform of the Securities Exchange Operator at the same time they are lodged with ASIC under Chapter 2M of the Corporations Act.
Corporate governance	Listed companies and listed managed investment schemes are subject to notification requirements under the Corporations Act and the ASX Listing Rules relating to takeover bids, buy-backs, change of capital, new issues, restricted securities, disclosure of directors' interests and substantial shareholdings.	Although the Units are quoted under the AQUA Rules, neither the Fund nor Dimensional itself is listed and so are therefore not subject to certain corporate governance requirements. We will still be required to comply with the related party requirements in Part 5C.7 and Chapter 2E of the Corporations Act and section 601FM of the Corporations Act, including that we may be removed by an extraordinary resolution of investors. An extraordinary resolution is a resolution passed by a majority of the total votes that may be cast be investors entitled to vote on the resolution (including investors who are not present in person or by proxy).

Related party transactions	Chapter 10 of the ASX Listing Rules relates to transactions between an entity and a person in a position to influence the entity and sets out controls over related party transactions.	Chapter 10 of the ASX Listing Rules does not apply to products quoted under the AQUA Rules. We will still be required to comply with the related party requirements in Part 5C.7 and Chapter 2E of the Corporations Act.
Auditor rotation obligations	Division 5 of Part 2M.4 of the Corporations Act imposes specific rotation obligations on auditors of listed companies and listed managed investment schemes.	Issuers of products quoted under the AQUA Rules are not subject to the auditor rotation requirements in Division 5 of Part 2M.4 of the Corporations Act. An auditor will be appointed by us to audit the financial statements and Compliance Plan of each Fund.
Spread requirements	There are requirements under the ASX Listing Rules that issuers satisfy certain minimum spread requirements (i.e. a minimum number of holders each having a minimum parcel size).	These requirements do not apply to issuers of products admitted to trading status under the AQUA Rules. Under the AQUA Rules, unless the Securities Exchange Operator determines otherwise, an issuer must ensure a reasonable bid and volume is maintained for the product on the Securities Exchange except in permitted circumstances, or have in place other arrangements which meet the Security Exchange Operator's requirements for providing liquidity, generally through the appointment of a market maker.

12.2 About CHESS

We participate in the Clearing House Electronic Sub-Register System (**CHESS**) for Units held On-Market. CHESS is a clearing and settlement facility which also provides an electronic sub-register service. The CHESS Sponsored Sub-Registry Operator has established and will maintain an electronic sub-register with CHESS on our behalf.

We will not issue investors with certificates in respect of Units held On-Market. Instead, when investors purchase Units on the Securities Exchange they will receive a holding statement which will set out the number of Units they hold On-Market. Subject to the AQUA Rules, Clearing Rules and Settlement Rules, we may decline to register a purchase of one or more Units transacted on the Securities Exchange.

13. Taxation

This Section 13 is a general summary of certain Australian tax implications associated with holding and disposing of Units in a Fund and does not provide a comprehensive guide to the tax consequences associated with making, holding or disposing of an investment in a Fund. It cannot be relied upon as taxation advice.

In particular, this summary assumes the Australian investor holds Units in a Fund on capital account and does not apply to particular types of investors, including those who hold their Units as trading stock or otherwise as part of a trade (i.e. that do not hold their Units solely on capital account); those whose Units are held subject to the Australian taxation of financial arrangements (**TOFA**) regime; those who hold their Units as, or through, an IDPS, wrap account, nominee or custodian; or (other than as expressly set out in Section 13.5), those who are *not* either residents of Australia or holding their Units as part of a business carried on through a permanent establishment in Australia (**Australian Investor**).

The summary is based upon the relevant tax laws of Australia, and their published interpretation, as at the Issue Date. Tax laws can change at any time (including with retrospective effect), and this may adversely affect investors or render this general summary incorrect. We take no responsibility for updating this general summary or advising investors on potential changes in tax laws, and investors should seek their own independent professional advice.

Budget Measures - Significant changes to the taxation of capital gains and other areas

As part of the 2026-27 Federal Budget, the Government announced major changes to the Australian CGT regime and other income tax areas. This included the removal of the 50% discount of capital gains for Australian resident individuals and trusts from 30 June 2027, to be replaced by a cost base indexation approach from 1 July 2027 for assets held for at least 12 months. Core areas of these changes have since been enacted and as at the date of this document, draft legislation for a second tranche of the CGT reforms has also been released, seeking to clarify the operation of the CGT amendments for more complex or specific arrangements, including the application to AMITs.

The enacted legislation, together with the draft legislation set out transitional provisions to provide for a deemed disposal of CGT assets as at 30 June 2027 and subsequent deemed reacquisition as at 1 July 2027 by Australian

resident individuals and trusts, with the capital proceeds for the deemed disposal (being market value, subject to the exception noted below) setting the cost base of the asset under the deemed reacquisition.

Any “deferred gain” derived by resident individuals and trusts for the period to 30 June 2027 from the operation of these transitional provisions should still be eligible for a 50% CGT discount and will not be subject to taxation until there is a “deferral realisation event” in relation to the relevant CGT asset. The cost base indexation method will be used to calculate CGT gains accruing from 1 July 2027 for CGT assets held by resident individuals and trusts for more than 12 months. In limited circumstances, trusts may elect not to apply the indexation provisions.

A methodology for apportioning capital gains and capital losses for the purposes of the transitional provisions as an alternative to obtaining a formal market valuation as at 30 June 2027 is proposed for CGT assets that are real property and assets that do not have a readily ascertainable market value, but may not be relevant to the Funds and investors given the assets held in each case.

The CGT outcomes for complying superannuation entities should generally not be impacted by the CGT changes. They will continue to be eligible for a one-third CGT discount after 30 June 2027 (including where assets are held indirectly via a trust) and will also not be eligible for the indexation of assets for CGT purposes from that date.

The Government has also enacted a 30% minimum tax rate apply to net capital gains derived by individuals from 1 July 2027 (unless an exemption applies), which would include capital gains attributed by the Funds to individual investors, and capital gains derived from the disposal of units held in the Funds by individuals.

The changes are noted in the following guidance where relevant (referred to as Budget measures) but require analysis by investors and their advisers as to the impact on their individual circumstances.

13.1 Funds

It is intended that each Fund will operate so that no Australian income tax is paid by the Fund (and instead that investors will be subject to any Australian income tax consequences based on each investor's share of the Australian taxable income and any tax offsets of the Fund). Consequently, Australian tax liabilities for which investors are liable and Australian tax offsets are not included in the calculation of Unit prices for the Fund.

Funds that are managed investment trusts (**MITs**) and meet the eligibility criteria may elect to become an 'attribution managed investment trust' (**AMIT**). We have determined that, as at the Issue Date, all of the Funds are MITs and have satisfied the eligibility criteria to be an AMIT, and have made the election to apply the AMIT regime to each Fund. The AMIT regime is intended to reduce complexity, increase certainty and reduce compliance costs for MITs and their investors.

Key features under the AMIT regime are:

- the Australian taxable income and tax offsets of a Fund will be attributed to investors on a “fair and reasonable” attribution basis as determined by the Responsible Entity (and the Constitutions of the Funds set out the basis upon which such attribution will occur);
- the Fund will issue an 'AMIT Member Annual’ (**AMMA**) statement to each investor detailing the attribution of each component of the Australian taxable income and tax offsets of the Fund to the investor;
- where the amount of Australian taxable income estimated for the Fund at the end of an income year is different to the amount that is finally calculated, the difference is generally carried forward and adjusted for investors in the year in which the variation is discovered (which may result in a greater or lesser amount of taxable income or tax offsets of the Fund in the year of discovery than would otherwise be the case);
- in certain circumstances, capital gains arising as a result of an event may be specifically allocated to investors - for example, capital gains derived by a Trust on a withdrawal by an investor;
- the cost base of Units of an investor in the Fund for Australian tax purposes will be adjusted upwards where the distributions received from a Fund by the investor for an income year (with some adjustments) are less than the Australian taxable income attributed to that investor for that income year, as well as downwards when the reverse position arises;
- a choice is available to treat individual classes of Units as separate AMITs (so that, for example, losses of one class will not be offset against the income of another class); and
- in certain circumstances (e.g. failure to comply with certain AMIT rules), specific penalties may be imposed on the Responsible Entity.

We will periodically assess if each Fund continues to satisfy the criteria to continue to apply the AMIT regime.

Where a Fund does not qualify as an AMIT for one or more income years, it is intended that investors will be made presently entitled to all of the distributable income of the Fund for that income year, and that the taxable income of the Fund allocated to each investor will be a proportionate share of that taxable income (and any tax offsets) equal to that investor's share of the distributable income of the Fund for that income year.

13.2 Investments held by the Funds

Under the Australian MIT regime, a MIT may make an irrevocable election for the disposal or realisation of certain 'covered' assets (including shares, units and rights and options in respect of shares or units) to be dealt with solely under the Australian capital gains tax (**CGT**) regime. Dimensional has made such election in respect of each Fund, which will apply for each income year unless a Fund ceases to satisfy the eligibility criteria for that income year. For any income year where the eligibility criteria are not satisfied, the Australian taxation treatment of the disposal or realisation of covered assets will be determined under ordinary principles.

The election does not apply for the disposal or realisation of any other assets (including interests in debt or arrangements subject to the TOFA rules).

Where a Fund disposes or realises an asset that it has held for a continuous period of at least 12 months, any capital gain under the CGT regime may be reduced by the 50% CGT discount in calculating the taxable income of the Fund (refer to the Budget Measures section 13). This does not apply to revenue gains.

For hedged classes of Units in a Fund, realised gains and losses generated by the currency hedges will be included in the calculation of taxable income of the Fund (attributable to the relevant class of Units).

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

13.3 Funds – foreign income tax

A Fund may be subject to tax on income from its investments in foreign countries. You may be attributed a tax offset for foreign tax paid by a Fund, as noted below. Whilst it may be possible to reduce the rate of foreign tax imposed or obtain a refund or credit for such foreign income tax not eligible to be attributed to members (including under tax treaties Australia has signed with foreign countries), in certain circumstances it may not be possible for a Fund to obtain such reduced rate or refund/credit, or the benefit of such reduced rate or refund/credit may be delayed or may not be pursued on cost/benefit considerations. Any unrecovered foreign income tax will generally be treated as an expense of a Fund.

13.4 Tax implications of investing for Australian Investors

This section contains a general outline of the significant tax implications of holding Units in a Fund for an Australian Investor (referred to in this section as 'you' or 'your').

(a) Distributions and your share of the Fund's taxable income

Your share of the taxable income and any tax offsets of a Fund for an income year attributed to you should be included in your tax return for that income year, irrespective of the amount and timing of distributions or whether they are reinvested.

The taxable income of the Fund may contain various components which generally preserve the same character for Australian tax purposes in your hands as when they were derived by the Fund. These may include dividends, interest, and capital gains. You may also be allocated certain amounts not represented by a cash distribution such as Australian dividend franking credits and foreign income tax offsets (**FITOs**). Whilst a Fund is an AMIT, the amounts of each component of the Fund's taxable income and tax offsets attributed to you for that income year will be set out in an AMMA statement provided to you.

If you are attributed franking credits from a Fund, they will generally be included in calculating your taxable income. The franking credits may then also be used to offset any tax payable on income for that year. Excess franking credits may be refundable to individuals and superannuation funds, and in certain circumstances generate tax losses for corporate investors. In some circumstances, if investors do not hold units "at risk" for a continuous period of 45 days they may not be entitled to offset tax with franking credits, but this should not generally apply whilst a Fund is an AMIT.

If your share of the taxable income of a Fund includes foreign sourced income, this will be included in calculating your taxable income along with any foreign tax paid by the Fund. You may also be allocated a foreign income tax offset for certain foreign tax paid by the Fund on that foreign sourced income, which may be used to offset any tax payable on your foreign income for that income year.

You will be required to include any capital gains of a Fund attributed to you in calculating your taxable income. If you are attributed 'discount' capital gains, in calculating the capital gain included in your taxable income, you will be required to 'gross up' the amount of the capital gain that you include in calculating your taxable income to reverse any CGT discount claimed by the Fund. You can then apply any eligible capital losses you have to reduce that capital gain, and you may in certain circumstances be eligible to apply a CGT discount to reduce any remaining capital gain (currently 50% for individuals and superannuation funds; 33⅓% for complying superannuation funds; and no discount for companies. Refer to the Budget Measures section 13)..

To the extent the cash or property distributions you are actually entitled to from a Fund (including that you reinvest) for an income year exceed the amounts you include in calculating your taxable income in respect of your investment in the Fund for that income year, this may reduce the cost base of your Units in the Fund for taxation purposes. Where the cost base of your Units has been reduced to nil, any excess amounts may trigger an immediate capital gain for you that is required to be included in your taxable income. Whilst a Fund is an AMIT, your cost base may also be increased where the distributions you receive from the Fund (including that you reinvest) are less than the taxable income of the Fund attributed to you (subject to certain adjustments). You should seek your own independent professional advice in relation to your individual circumstances.

(b) Disposal of Units

If you dispose of or transfer the ownership of Units in a Fund (whether via the Securities Exchange or not), this will constitute a disposal of the Units for Australian CGT purposes, and any capital gain or capital loss will be required to be taken into account in determining your Australian taxable income. You will make a capital gain where the proceeds you receive are more than the cost base of the Units disposed of. You will make a capital loss where those proceeds are less than the reduced cost base of your Units.

If you have held your Units continuously for at least 12 months prior to their disposal, any capital gain may be reduced by the applicable CGT discount. Individuals and trustees of trusts may be entitled to a CGT discount of 50% while complying superannuation funds may be entitled to a CGT discount of 33⅓%. Companies are not entitled to any CGT discount (refer to the Budget Measures section 13).

However, converting Units (i.e. changing between the Issuer Sponsored Sub-Register and the CHESS Sponsored Sub-Register) will not itself be treated as a disposal of Units for Australian CGT purposes.

(c) Withdrawal from Fund

If you withdraw part or all of your investment in a Fund (and as a result some or all of your Units in the Fund are withdrawn), part of the proceeds from the withdrawal may be treated as an attribution of taxable income and tax offsets of the Fund for Australian income tax purposes (which may include or comprise any taxable income (such as capital or other gains) that arises as a result of your withdrawal from the Fund). In that case, you may be required to include that attribution of the taxable income of the Fund in preparing your tax return in the income year in which the withdrawal occurs (as discussed in sub-paragraph (a) above).

Further, any capital gain that would otherwise arise on the withdrawal (in the same way as discussed in sub-paragraph (b)) in relation to disposals, may be reduced by, or any capital loss may be increased by, the withdrawal amounts that are included in calculating your Australian taxable income.

Refer to Section 10.2(h) above for more information on the circumstances in which an amount of taxable income may be attributed to you on a withdrawal from a Fund.

13.5 Tax implications of investing for non-Australian Investors

The following section deals with certain Australian tax implications of holding Units in a Fund for a non-Australian Investor (referred to in this section as 'you' or 'your').

Non-Australian Investors should seek independent tax advice on the Australian and any foreign tax implications associated with making, holding, disposing or withdrawing an investment in a Fund. New Zealand investors should refer to the warning statement for New Zealand investors only in Section 15.

(a) Distributions and your share of the Fund's taxable income

You may have Australian income tax withheld or deducted from distributions you receive from a Fund. The withholding or deduction for Australian income tax will be calculated at the appropriate rate based on your share (or estimated share) of certain Australian sourced taxable components of the Fund for the income year. This will be the case even if you reinvest your distribution (in which case the amount available for reinvestment will be reduced) or the cash or property distribution actually received from the Fund is less than your share of the relevant Australian-sourced taxable components of the

Fund. This withholding is a final tax for non-Australian Investors, and non-Australian Investors will generally not be required to lodge an Australian tax return in respect of such taxable income.

The amount that is required to be withheld or deducted will depend on a number of factors, including the character of the taxable income of the Fund and your jurisdiction of tax residence. Amounts attributable to Australian franked dividends received by a Fund will not be subject to Australian withholding tax. However, amounts attributable to unfranked dividends, interest (or amounts in the nature of interest) or other taxable income of the Fund to the extent it is from an Australian source, plus any amounts attributable to capital gains of the Fund in respect of 'taxable Australian Property' (discussed below), may be subject to Australian withholding tax.

(b) Disposal of Units

If you dispose of or transfer the ownership of Units in a Fund (whether via the Securities Exchange or not), you may have a capital gain or capital loss for Australian income tax purposes if the Units are 'taxable Australian property'. The Units should generally not be 'taxable Australian property' which requires both that you (together with any of your associates) have a non-portfolio interest in a Fund (i.e. a greater than 10% interest on an associate-inclusive basis) and more than 50% of the market value of a Fund's assets are attributable to Australian real property.

However, converting Units (i.e. changing between the Issuer Sponsored Sub-Register and the CHESS Sponsored Sub-Register) will not itself be treated as a disposal of Units for Australian CGT purposes.

(c) Withdrawal from Fund

If you withdraw part or all of your investment in a Fund (and as a result some or all of your Units in the Fund are withdrawn), part of the proceeds from the withdrawal may be treated as an attribution of taxable income and tax offsets of the Fund for Australian income tax purposes (which may include or comprise any taxable income (such as capital or other gains) that arises as a result of your withdrawal from the Fund). In that case, Australian tax may be required to be withheld or deducted from the proceeds of any withdrawal from the Fund (as discussed in sub-paragraph (b) above).

Refer to Section 10.2(h) above for more information on the circumstances in which an amount of taxable income may be attributed to you on a withdrawal from a Fund.

(d) Draft legislation relating to non-residents

The Government has released draft legislation to amend the CGT rules which apply to non-residents. The proposed amendments broadly seek to clarify and broaden the types of assets on which non-residents are subject to CGT and are designed to ensure that CGT applies when foreign residents dispose of assets with a close economic connection to Australian land and natural resources. In addition, the operation of the draft legislation would require non-resident Investors redeeming Units in the Fund of $50 million or more in value to notify the ATO prior to settlement. We recommend that the proposed amendments are monitored by non-resident Investors.

13.6 Goods and Services Tax (GST)

The acquisition, disposal, withdrawal or transfer of Units in, and any distributions from, a Fund will not be subject to GST.

However, GST, which is presently 10%, generally applies to the fees, costs and expenses payable by the Funds. The Funds may be entitled to claim an input tax credit and/or a reduced input tax credit (**RITC**). The fees, costs and expenses in a Fund are generally inclusive of GST after taking into account any expected input tax credit and/or RITC.

13.7 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 any additional levies. If you are exempt from quoting a TFN, please provide your reason for the exemption and your exemption number.

13.8 Global Information Reporting

Australian financial institutions have information collection and reporting obligations under certain global information reporting regimes such as the United States (**US**) Foreign Account Tax Compliance Act (**FATCA**) and the Organisation for Economic Co-operation and Development (**OECD**) Common Reporting Standard (**CRS**). These require the Fund to report information to the Australian Taxation Office, which may share such information with international tax authorities (including, in the case of FATCA, the US Internal Revenue Service). Accordingly, a Fund may request that investors and prospective investors provide certain information in order to meet those information gathering and reporting obligations and to avoid, in some circumstances, US withholding tax of 30% (on certain US sourced income or gross proceeds from the sale of US securities) for non-compliance under FATCA. It is not expected that any Funds will be subject to such FATCA withholding taxes. Unlike FATCA, CRS currently does not impose withholding taxes for non-compliance.

14. Additional Information

14.1 Role of the Responsible Entity

As the responsible entity of the Funds, we are responsible for the overall management of the Funds in accordance with our duties to investors. While we have the power to delegate investment management and administrative services to other entities, we retain ultimate responsibility for these functions. As such, the Constitution of each Fund contains indemnity provisions covering us for any liability incurred by us in properly performing or exercising any of our powers or duties in relation to the Fund.

We hold an **AFSL** issued by ASIC, which authorises us to operate the Funds.

As responsible entity, we are bound by the Constitutions and the Corporations Act.

14.2 Service providers

We have appointed certain services providers that are involved in the ongoing operation of the Funds.

We maintain procedures for selecting, monitoring and reviewing the performance of third party service providers. We conduct annual and other periodic reviews to reasonably ensure the ongoing delivery of service level obligations.

The key service provider arrangements as at the Issue Date are summarised below:

(a) Custodian and fund accounting

We have appointed Citibank N.A. Hong Kong Branch as the Custodian of Fund assets held outside of Australia and Citigroup Pty Limited as the Custodian of Fund assets held in Australia.

Subject to the relevant agreements between us and the Custodians, we may, in our discretion, change a Custodian from time to time.

Citigroup Pty Limited also provides fund accounting services for the Funds.

(b) Unit Registry

We have appointed Citigroup Pty Limited (via Citi Unit Registry Australia) as the Issuer Sponsored Sub-Registry Operator for each Fund in respect of Units held Off-Market (**Issuer Sponsored Sub-Registry Operator).**

We have appointed Computershare Investor Services Pty Limited as the CHESS Sponsored Sub-Registry Operator for each Fund in respect of Units held On-Market (**CHESS Sponsored Sub-Registry Operator**).

(c) Auditors

We have appointed PricewaterhouseCoopers as the independent financial auditor of each Fund and Deloitte Touche Tohmatsu as independent auditor of the Compliance Plans as required by the Corporations Act.

(d) Market Maker and Authorised Participants

We have appointed at least one Market Maker for each of the Funds under a Market-Making Agreement.

The role of a Market Maker is to facilitate an orderly and liquid market in Units in each Fund on the Securities Exchange and facilitate settlement. They do this by:

- subject to certain conditions, placing orders to buy and sell Units on the Securities Exchange (as required under the ASX Operating Rules); and
- via an Authorised Participant, creating and withdrawing Units directly with us pursuant to this PDS, which helps to ensure the number of Units on issue available for trading matches supply and demand on the Securities Exchange.

We seek to ensure that any Market Maker(s) appointed by us:

- have experience in making markets in exchange quoted products and other types of listed securities both in Australia and/or overseas;
- are trading participants of the Securities Exchange (or are able to access the Securities Exchange through a trading participant); and
- have the necessary skill and expertise to perform a market making function.

During each Trading Day a Market Maker uses information such as the Pricing Basket and NAV prices of each Fund to determine the price of the Units for the Fund quoted for trading on the Securities Exchange and places a bid/ask spread around this value before sending these prices to the Securities Exchange as bid and ask orders. Under the ASX

Operating Rules, there is a maximum bid/ask spread for buy and sell orders that the Market Maker is required to place on the Securities Exchange. These orders may be matched with orders of investors who are offering to sell or buy Units, in which case the Market Maker and the relevant investors will trade on the Securities Exchange. A Market Maker will retain for its own account any trading profit and bear any loss which may be generated by its market making activities.

The Market Maker can apply directly to us to issue or withdraw Units in the same manner as investors holding Units Off-Market may make applications and withdrawals as described in Section 10. If the Market Maker is also an Authorised Participant, it can use this facility to close out its net position in a Fund from their market making activities.

In order to carry out its market making activities, we may treat the Market Maker differently to other investors holding Units to the extent that, if it is also an Authorised Participant, the Market Maker may be issued with Units held On-Market and may withdraw its Units held On-Market directly with us without having to first Convert those Units to hold them Off-Market (which process may also include different settlement procedures). Except in exceptional circumstances only (as described in Section 14.12), an investor that is not an Authorised Participant who holds Units On-Market must first Convert their Units held On-Market to hold them Off-Market before they may withdraw them, directly with us.

Subject to the AQUA Rules, we may replace a Market Maker at any time (including if the Market Maker defaults on its obligations) or appoint additional Market Makers at any time. We may determine to no longer appoint a Market Maker in respect of one or more Funds in circumstances where we are no longer required to do so under the AQUA Rules.

Authorised Participants will be required to comply with certain execution and settlement procedures under the terms of their respective Authorised Participant Agreement with us. Settlement failure procedures apply if an Authorised Participant does not comply with is obligations under the procedures. However, a Fund may still suffer loss if an Authorised Participant fails to pay the full application price for Units issued to them, or redeliver Units in relation to a redemption. The risks of providing liquidity on the Securities Exchange are explained in Section 5 'Risks and benefits of investing in the Funds'.

14.3 The Constitution

The Constitution of each Fund (in addition to the Corporations Act and general law) provides the operational framework for the ongoing management of the Fund. It also provides for our powers, duties and obligations as responsible entity in respect of the Funds, the limits to our liability and our right to be indemnified for any liability incurred by us in properly performing or exercising any of our powers or duties in relation to each Fund.

Each Constitution includes provisions dealing with (among other things):

- distributions to investors;
- obligations, duties and powers we have as responsible entity of the Fund;
- duration and termination of the Fund and distribution of net proceeds on winding-up;
- our rights to reimbursement and indemnification, and the rights of others to be reimbursed and indemnified for expenses in connection with the Fund;
- procedures for convening and holding investor meetings;
- fees payable to us;
- issue, transfer and withdrawal of Units;
- retirement of us as responsible entity of the Fund; and
- valuation of Fund assets.

Subject to the Corporations Act, we may alter a Constitution if we reasonably consider the amendments will not adversely affect investors' rights. Otherwise, we must obtain approval by special resolution of the investors at a meeting of investors.

A copy of the Constitutions, which have been lodged with ASIC, can be obtained free of charge by contacting us (refer to our contact details specified in the Corporate Directory on page 69).

14.4 Investor meetings

As responsible entity we may at any time convene a meeting of investors of the Fund. Investors may appoint proxies to attend and vote at a meeting of investors on their behalf.

14.5 Termination and winding up of the Fund

Each Constitution contains provisions dealing with termination and winding up of the Fund. If the Fund is terminated, the net proceeds of the Fund will be distributed pro rata to investors according to their Unit holdings, provided that we may retain such part of the proceeds we think fit to meet all outstanding liabilities and expenses.

The Constitution also contains provisions designed to limit the liability of investors to the amount they have invested in the Fund. However, you should be aware that the effectiveness of such a limitation is yet to be conclusively determined by the courts.

14.6 Compliance plan and compliance committee

Each Fund has a Compliance Plan which has been lodged with ASIC (**Compliance Plan**). It sets out measures that we are to apply in operating the Fund to reasonably ensure compliance with the Constitution and the Corporations Act. A compliance committee has been appointed to monitor compliance with the Constitution and Compliance Plan. A copy of the Compliance Plan is available free of charge on request by contacting us (refer to our contact details specified in the Corporate Directory on page 69).

14.7 Investor communication

We intend to send you documents that relate to investor meetings (including a meeting of a class of investors), the annual financial report and other documents that may be prescribed by applicable regulations from time to time electronically to the email address you provide to us, unless you have specifically elected or requested otherwise.

To keep you up to date on your investment in a Fund, we will also provide or make available the following to investors holding Units Off-Market:

- 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;
- 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 us and the auditor (if you have chosen to receive the annual report).

We will make the following available to investors holding Units On-Market:

- New Securityholder Pack;
- Holding Statement(s) issued by CHESS to all HIN holders, only on a month where you have transacted in Units on the Securities Exchange. The statement sets out the number of Units held on the CHESS Sponsored Sub-Register; and
- Distribution, Tax and Periodic Statements

The following information in relation to each Fund will also be made available on our Website for all investors or on request by contacting us (refer to our contact details specified in the Corporate Directory on page 69):

- continuous disclosure notices;
- information required under applicable law to be made available to investors generally, including significant events notices, the latest PDS and TMD for the Fund and any supplementary or replacement PDS;
- NAV per Unit of the Fund, available daily;
- monthly information about the total number and value of Units issued and redeemed from the Fund and the difference between these amounts;
- the Pricing Basket, available daily;
- the full portfolio holdings of the Fund, available quarterly;
- copies of each Fund's annual financial report (including financial statements);
- any half-yearly financial report (including financial statements) produced for the Fund;
- Conversion Guide; and
- details of the DRP for the Fund.

The following information in relation to each Fund will also be made available on the announcements platform of the Securities Exchange Operator.

- information about the distributions paid by the Fund and any distribution statements;
- continuous disclosure notices;
- information required under applicable law to be made available to investors generally, including significant events notices, a copy of the latest PDS and TMD for the Fund and any supplementary PDS;
- the total number of Units in the Fund on issue;
- monthly information about the total number and value of Units issued and redeemed from the Fund and the difference between these amounts;
- the Fund's annual financial report (including financial statements); and
- any half-year financial report (including financial statements) produced for the Fund.

A link to copies of the ASX announcements for the Fund will also be made available on our Website.

If you invest in the Funds through an Investor Service, you may receive different investor documents or communications from those referred to above. Please contact your Investor Service for further information.

14.8 Continuous disclosure

Where the Fund is, or becomes, a 'disclosing entity' the Fund will be subject to regular reporting and disclosure obligations. We will comply with our continuous disclosure obligations under the law by publishing new material information about the Fund on our Website, in accordance with ASIC's good practice guidance on website disclosure.

In addition, you would have the right to receive the following documents for a Fund at no charge:

- the annual financial report most recently lodged with ASIC;
- any half-year financial report lodged with ASIC on behalf of the Fund after the lodgement of the annual report most recently lodged with ASIC and before the date of this PDS; and
- any continuous disclosure notices given by the Fund after the lodgement of the annual report most recently lodged with ASIC and before the date of this PDS.

Copies of documents lodged with ASIC in relation to the Fund can be obtained from, or inspected at, an ASIC office.

14.9 Complaints

We have a formal complaints handling procedure in place.

If you have any concerns or complaints about the Fund or the services provided to you by us, you can call or write to us (for the attention of the Compliance Manager) at the contact details for Dimensional specified in the Corporate Directory on page 69. We 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 our complaints handling procedures. We will generally acknowledge receipt of your complaint within one Business Day or as soon as possible after receiving the complaint. For standard complaints our response will be no later than 30 days after receipt of the complaint. If your complaint is complex, we will let you know if a different maximum response timeframe applies.

If you believe that your matter has not been dealt with satisfactorily, you can lodge a complaint with the Australian Financial Complaints Authority (**AFCA**) by calling 1800 931 678 or by writing to AFCA at GPO Box 3, Melbourne VIC 3001 or by emailing info@afca.org.au.

AFCA is not available to New Zealand investors. If you are a New Zealand investor, please see the ‘Warning Statement for New Zealand investors’ in Section 15 for further details on how you may make a complaint.

14.10 Indirect investors

If you invest in the Fund through an Investor Service, you may be subject to different terms and conditions from those referred to in this PDS. For example, you do not become a registered investor in a Fund, nor do you acquire the rights of a registered investor. Instead, 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 Fund. You do not need to complete any of our forms.

If you are investing through an Investor Service and you have any concerns or complaints regarding your investment, you should first contact the operator of the Investor Service. The Investor Service will handle your complaint in accordance with its complaint handling procedures and may, where appropriate and necessary, refer the complaint to us.

14.11 Related Party transactions and conflicts

From time to time we may appoint related parties to provide services or perform functions in relation to a Fund, including acting as our delegate. We may also enter into financial or other arrangements with related parties (including making investments in other Dimensional Wholesale Trusts that are quoted for trading on the Securities Exchange). These transactions will be on commercial arms' length terms, for reasonable remuneration and will be subject to regular review.

14.12 ASIC relief

(a) Exemption – Unequal treatment in withdrawal from an Initial Dual Access Fund

Pursuant to ASIC Instruments 23-0741 and 23-0742, ASIC has granted us relief as responsible entity of the Initial Dual Access Funds under section 601QA(1)(a) of the Corporations Act from the equal treatment requirement in section 601FC(1)(d). This relief applies so that we will not treat investors holding Units in the Initial Dual Access Funds equally to the extent that we will permit only Authorised Participants to:

(i) apply for and be issued Units in the Initial Dual Access Funds On-Market; and

(ii) other than in the exceptional circumstances outlined below, withdraw Units in the Initial Dual Access Funds held On-Market directly with us without having to first Convert those Units to hold them Off-Market. Other investors may sell their Units held On-Market on the Securities Exchange.

However, all investors in the Initial Dual Access Funds will have the right to apply to withdraw some or all of their Units held On-Market and receive withdrawal proceeds in cash within a reasonable time of request where Units in the Initial Dual Access Fund are suspended from trading on the AQUA Market for more than five consecutive Trading Days, other than where the Initial Dual Access Fund is being wound up, the Initial Dual Access Fund is not liquid (within the meaning of subsection 601KA(4) of the Corporations Act) or we have suspended withdrawals in accordance with the Constitution.

In these circumstances, any withdrawal fee per Unit in an Initial Dual Access Fund payable by retail clients (as defined in the Corporations Act) will not be greater than the withdrawal fee per Unit that would generally be payable by an Authorised Participant receiving withdrawal proceeds in cash when withdrawing the minimum withdrawal amount.

(b) Exemption – Unequal treatment in withdrawal from a Subsequent Dual Access Fund

Pursuant to ASIC Instrument 2024/147, ASIC has granted relief under section 601QA(1) of the Corporations Act from the equal treatment requirement in section 601FC(1)(d), to the extent that we will permit only Authorised Participants to withdraw Units in the Subsequent Dual Access Funds held On-Market directly with us without having to first Convert those Units to hold them Off-Market. Other investors may sell their Units held On-Market on the Securities Exchange.

However, all investors in the Subsequent Dual Access Funds will have the right to apply to withdraw some or all of their Units held On-Market and receive withdrawal proceeds in cash within a reasonable time of request where Units in the Subsequent Dual Access Fund are suspended from trading on the AQUA Market for more than five consecutive Trading Days, other than where the Subsequent Dual Access Fund is being wound up, the Subsequent Dual Access Fund is not liquid or we have suspended withdrawals in accordance with the Constitution.

In these circumstances, any withdrawal fee per Unit payable by an investor who is not an Authorised Participant will not be greater than the withdrawal fee per Unit that would generally be payable by an Authorised Participant receiving withdrawal proceeds in cash when withdrawing the minimum withdrawal amount.

(c) Declaration – Relevant Interest

Pursuant to ASIC Instruments 23-0744 and 23-0745, in respect of the Initial Dual Access Funds and ASIC Instruments 24-0654, 24-0655 and 24-0656 in respect of the Subsequent Dual Access Funds, ASIC has granted relief under sections 655A(1) and 673(1)of the Corporations Act to modify section 609. Under this relief, subject to certain conditions being satisfied, Authorised Participants of a Fund will not have a relevant interest in securities that form part of the property of the relevant Fund, merely because we intend to offer on each Trading Day on which interests in the Fund are traded on the Securities Exchange an acquisition and withdrawal facility that allows Authorised Participants to:

- acquire Units in a Fund by contributing to the Fund; and
- request that a withdrawal request for Units in a Fund be satisfied by us by transferring to the Authorised Participant;

consideration that predominantly comprises a parcel of securities, the composition of which in relation to an acquisition and a withdrawal is published by or on behalf of us from time to time.

For the purposes of this declaration we have reasonable grounds to believe that implementation of the investment strategy of each of the Funds would not be likely to lead to the property of the Fund including securities in a class of securities that:

- in respect of the Funds, would represent more than 15% by value of property of the relevant Fund; and
- were, or would result in us as responsible entity having a relevant interest in, securities in:
  - a listed company; or
  - an unlisted company, other than a CCIV, with more than 50 members; or
  - a listed body that is formed or incorporated in Australia; or
  - a listed scheme.

(d) Declaration – Substantial Interest and Beneficial Tracing

Pursuant to ASIC Instruments 23-0744 and 23-0745 in respect of the Initial Dual Access Funds and ASIC Instrument 2024/147 in respect of the Subsequent Dual Access Funds, ASIC has granted relief under section 673(1) of the Corporations Act to:

- allow Authorised Participants holding Units in a Fund to disregard any relevant interest in underlying securities held by a Fund that the Authorised Participant would be regarded as holding, until they are entitled to receive any of the securities as their withdrawal proceeds on making a withdrawal request; and
- allow Authorised Participants to rely upon the numbers and classes of securities most recently disclosed to the Authorised Participant by us in relation to a withdrawal request, in order for the Authorised Participant to calculate whether they have a substantial holding for the purposes of section 671B of the Corporations Act.

14.13 Class Order Relief - Ongoing Disclosure

ASIC has granted ASIC Instrument 2024/147 under section 1020F(1)of the Corporations Act from the ongoing disclosure requirements in section 1017B of the Corporations Act in relation to each Fund on the condition that Dimensional complies with the continuous disclosure requirements in section 675 of the Corporations Act as if each Fund was an unlisted disclosing entity. We will comply with these continuous disclosure requirements in section 675 of the Corporations Act as if each Fund were an unlisted disclosing entity.

14.14 Class Order Relief - Periodic Statements

ASIC has granted ASIC Corporations (Periodic Statement Relief for Quoted Securities) Instrument 2024/14 which exempts Dimensional from certain periodic statement requirements which will apply in relation to Units acquired On-Market. In particular, we are not required to include Unit purchase or sale price information or return on investment information where we are unable to determine such information provided we explain why this information is not included and how it can be obtained or calculated. In addition, the Instrument requires us to report in the periodic statement the performance of the Fund relative to its investment objective.

14.15 Consents and disclaimers

The following parties have given written consent (which has not been withdrawn as at the Issue Date of this PDS) to being named in the form and context in which they are named, in this PDS:

- Citibank N.A. Hong Kong Branch;
- Citigroup Pty Limited;
- Computershare Investor Services Pty Limited;
- PricewaterhouseCoopers;
- Deloitte Touche Tohmatsu; and
- K&L Gates.

Each of the parties named above:

- has not made any statement that is included in this PDS, or any statement on which a statement is made in this PDS is based, other than as specified in this section;
- has not authorised or caused the issue of any part of this PDS;

- makes no representations or warranty, express or implied, as to the fairness, accuracy or completeness of information contained in this PDS; and
- to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements made in, or omissions from, this PDS, other than as specified in this section, and excludes and disclaims all liability for any damage, loss (including direct, indirect or consequential loss), cost or expense that may be incurred by an investor as a result of this PDS being inaccurate or incomplete in any way or for any reason.

14.16 Anti-money laundering and counter terrorism financing and other obligations

The AML/CTF Act and Rules and other applicable anti-money laundering and counter terrorism and sanctions laws, regulations, rules and policies which apply to us (**AML Requirements**), regulate financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing. The AML/CTF Act and Rules are enforced by AUSTRAC. In order to comply with the AML Requirements, we are required to, amongst other things:

- verify an investor's identity, their legal representative, anyone acting on their behalf, any beneficial owners and the source of their application monies before providing services to them, and to re-identify them if we consider it necessary to do so; and
- where an investor supplies documentation relating to the verification of their identity, keep a record of this documentation for seven years.

Dimensional and the Issuer Sponsored Sub-Registry Operator as its agent (collectively, the **Entities**) reserve the right to request such information as is necessary to verify the identity of an investor and the source of the payment and that your Identification Information be provided through your Adviser. In the event of delay or failure by the investor to produce this information, the Entities may refuse to accept an application and the application monies relating to such application or a Conversion request or may suspend the payment of distributions or withdrawal amounts if necessary to comply with AML Requirements applicable to them. Neither the Entities nor their delegates shall be liable to the investor for any loss suffered by the investor as a result of the rejection or delay of any subscription or payment of distributions or withdrawal amounts.

The Entities have implemented a number of measures and controls to reasonably ensure they comply with their obligations under the AML Requirements, including identifying and monitoring investors. As a result of the implementation of these measures and controls:

- Transactions may be delayed, blocked, frozen or refused where an Entity has reasonable grounds to believe that the transaction breaches, or causes us to commit or participate in an offence under, the law or sanctions of Australia or any other country, including the AML Requirements;
- Where transactions are delayed, blocked, frozen or refused the Entities are not liable for any loss investors suffer (including consequential loss) caused by reason of any action taken or not taken by them as contemplated above, or as a result of their compliance with the AML Requirements or other relevant law as they apply to the Fund; and
- The Entities may from time to time require additional information from investors to assist it in this process.

The Entities have certain reporting obligations under the AML Requirements and are prevented from informing you that any such reporting has taken place. Where required by law, an entity may disclose the information gathered to regulatory or law enforcement agencies, including AUSTRAC. The Entities are not liable for any loss an investor may suffer as a result of their compliance with the AML Requirements.

14.17 Privacy

We are committed to protecting the privacy of your personal information. We collect personal information in the Application Form, and may collect additional personal information in managing your investment account, processing your Conversion request or withdrawals and to administer your investment in a Fund. If you do not provide the information in the Application Form to us, we may not be able to process or accept your application. We may obtain information about you or any beneficial owners from third parties if it is necessary for us to comply with relevant laws. We may be required to disclose some or all of your personal information to regulators, who may be located inside or outside of Australia.

We may be required to disclose some or all of your personal information (as described under the *Privacy Act 1988 (Cth),* including your tax file number) to service providers of the Funds (such as the Unit Registries), related bodies corporate or other third parties for the purpose of account administration, operational management or other services relating to your investment in the Fund (including for the Conversion of Units). Some of this information is also required by the AML/CTF Act and Rules and may be required to be kept on a register in accordance with the Corporations Act or AML Requirements.

In order to use and disclose your personal information for the purposes stated above, we may be required to transfer your personal information to entities or government agencies located outside Australia where it may not receive the level of protection afforded under Australian law. These countries may include the United Stated of America, the United Kingdom, Germany, Malaysia and Singapore and other countries.

Our privacy policy states how we manage personal information. Our privacy policy also contains information about how you can access the personal information or complain about a breach of the Australian Privacy Principles. You can obtain a copy from our Website or by telephoning or writing to us. You may contact us at any time with questions or concerns about privacy, or to request access to your personal information held by us, or to correct or update the information. For information as to how Citigroup Pty Limited (as Issuer Sponsored Sub-Registry Operator) handles, stores, uses and discloses personal information please see its Privacy Policy available at www.citi.com.au/privacy. For information as to how Computershare Investor Services Pty Limited (as CHESS Sponsored Sub-Registry Operator) handles, stores, uses and discloses personal information please see its Privacy Policy available at https://www.computershare.com/au/privacy-policies.

If you do not provide your personal information as requested, we may not be able to process or accept your application or Conversion request.

If you are investing indirectly through an Investor Service, we do not collect or hold your personal information in connection with your investment in Units. Please contact your Investor Service operator for more information about their privacy policy.

15. Warning statement for New Zealand investors

If you are a New Zealand investor we are required to provide the following warning statement to you under New Zealand law.

Warning Statement

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 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

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 (Aust) and the regulations made under that Act set out how the offer must be made.

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

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

Both the Australian and New Zealand financial markets 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, New Zealand (http://www.fma.govt.nz). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products. If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

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

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products 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 financial products 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.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.

The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

16. Glossary

The following terms used in this PDS have the following meanings unless the context otherwise requires.

ABN means Australian Business Number.

Adviser means in Australia a person listed on the public Financial Advisers Register maintained by ASIC on the Moneysmart website, and in New Zealand a person listed on the Financial Service Providers Register on the New Zealand Companies Office website.

AFCA means the Australian Financial Complaints Authority.

AFSL means Australian Financial Services Licence.

AML/CTF Act and Rules means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (as amended from time to time) including any regulation made under it.

AMIT means Attribution Managed Investment Trust.

Application Form means the relevant application form for a Fund made available by Dimensional for applying to make an investment in Units of the Fund Off-Market directly with Dimensional as described in Section 10.1 and available on the Dimensional website at dimensional.com/au-en/document-centre.

AQUA Market means the financial market operated by ASX under the provisions of the ASX Operating Rules.

AQUA Rules means Schedule 10A of the ASX Operating Rules and related rules and procedures, as amended, varied or waived from time to time**.**

ARSN means Australian Registered Scheme Number.

ASIC means the Australian Securities and Investments Commission.

ASIC Instrument 2024/147 means ASIC Corporations (Relief to Facilitate Admission of Exchange Traded Funds) Instrument 2024/147 dated 13 March 2024.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as the case requires).

ASX Listing Rules means the listing rules of the ASX as amended, varied or waived from time to time.

ASX Operating Rules means the operating rules of the ASX as amended, varied or waived from time to time.

AUD means Australian dollars (AU$).

AUSTRAC means the Australian Transaction Reports and Analysis Centre.

Authorised Participant means an entity who is, or who has engaged to act on its behalf, a trading participant under the AQUA Rules or who is otherwise authorised by ASX to access the ASX market through a trading participant and who has entered into an Authorised Participant Agreement with Dimensional (if required by Dimensional).

Authorised Participant Agreement means an agreement entered into between Dimensional and an Authorised Participant in relation to Unit applications and withdrawals which may include applicable operating procedures.

Authorised Signatories means one or more approved signatories of the registered holder of a Unit as confirmed in the most recent valid signing instructions provided by that holder.

Business Day means a day, other than a Saturday, Sunday, New Year's Day, Australia Day, ANZAC Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day which the ASX notified market participants is not a business day, or as determined by Dimensional.

CGT means capital gains tax.

CHESS means Clearing House Electronic Sub-Register System.

CHESS Sponsored Sub-Register means the sub-register for Units held On-Market administered by the CHESS Sponsored Sub-Registry Operator.

CHESS Sponsored Sub-Registry Operator means Computershare Investor Services Pty Limited.

Clearing Rules means the operating rules of ASX Clear Pty Limited from time to time.

Compliance Plan means the compliance plan for a Fund lodged with ASIC.

Constitution means the Constitution for a Fund (as applicable) as amended and modified from time to time and **Constitutions** means each of them collectively.

Conversion means the process of an investor moving Units between the CHESS Sponsored Sub-Register and the Issuer Sponsored Sub-Register for a Fund and '**Convert**' has the same meaning.

Corporations Act means *Corporations Act 2001* (Cth) as amended from time to time.

CRS means the Common Reporting Standard.

Custodian means, as applicable, each of Citibank N.A. Hong Kong Branch as the Custodian of the assets of each Fund held outside of Australia and Citigroup Pty Limited as the Custodian of the assets of each Fund held in Australia and **Custodians** means both of them collectively.

Dimensional means DFA Australia Limited ABN 46 065 937 671, AFSL 238093.

Dimensional Group means the Dimensional group of companies.

Dimensional Wholesale Trust means one or more of the following (depending on the context) and any other registered schemes operated by Dimensional from time to time:

- Dimensional Short Term Fixed Interest Trust (ARSN 092 663 897)
- Dimensional Two-Year Sustainability 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 Bond Sustainability Trust (ARSN 620 814 333)
- Dimensional Global Real Estate Trust (ARSN 126 933 131)
- Dimensional Australian Core Equity Trust – Active ETF (ARSN 120 009 163)
- Dimensional Australian Core Imputation Trust (ARSN 169 928 303)
- Dimensional Australian Value Trust – Active ETF (ARSN 092 663 735)
- Dimensional Australian Large Company Trust (ARSN 092 663 600)
- Dimensional Australian Small Company Trust (ARSN 092 663 520)
- Dimensional Australian Sustainability Trust (ARSN 620 814 477)
- Dimensional Global Core Equity Trust – Active ETF (ARSN 120 009 305)
- Dimensional Global Value Trust – Active ETF (ARSN 092 663 360)
- Dimensional Global Large Company Trust (ARSN 092 663 100)
- Dimensional Global Small Company Trust – Active ETF (ARSN 092 662 952)
- Dimensional Global Sustainability Trust (ARSN 162 758 036)
- Dimensional Emerging Markets Value 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)
- Dimensional World Allocation 30/70 Trust (ARSN 629 785 753)
- Dimensional World Equity Trust (ARSN 162 757 726)
- Dimensional Sustainability World Allocation 70/30 Trust (ARSN 634 647 617)
- Dimensional Emerging Markets Sustainability Trust (ARSN 634 647 831)
- Dimensional Sustainability World Equity Trust (ARSN 658 554 360)

Directors means the directors of Dimensional.

DRP means the Distribution Reinvestment Plan for a Fund established by Dimensional.

Entities means collectively, Dimensional and the Unit Registries as its agents.

ESG means labour standards and ethical, environmental, social or governance considerations.

FATCA means the Foreign Account Tax Compliance Act as amended from time to time.

Fund means any of the funds (as applicable) to which this PDS relates as identified on page 1 of this PDS and **Funds** means all of them collectively.

GST has the meaning defined in the GST Act.

GST Act means *A New Tax System (Goods and Services) Tax Act 1999 (Cth)* as amended from time to time.

HIN means Holder Identification Number.

Identification Information means information and documentation (which may include personal information) 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.

IDPS means an investor-directed portfolio service.

Initial Dual Access Funds means Dimensional Australian Core Equity Trust – Active ETF (ARSN 120 009 163), and Unhedged and AUD Hedged Classes of Dimensional Global Core Equity Trust – Active ETF (ARSN 120 009 305).

Investor Centre Portal means the CHESS Sponsored Sub Registry Operator online platform available to investors.

Investor Service means an IDPS, IDPS-like scheme, master trust, wrap account or a nominee or custody service.

Investment Portal means the online portal that allows investors in a Fund to apply and make withdrawal requests for Units directly with us.

Issuer Sponsored Sub-Register means the sub-register for Units held Off-Market administered by the Issuer Sponsored Sub-Registry Operator.

Issuer Sponsored Sub-Registry Operator means Citigroup Pty Limited.

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.

Market Maker means an entity appointed by Dimensional to provide market making services with respect to a Fund on the Securities Exchange.

Market-Making Agreement means an agreement entered into between Dimensional and a Market Maker pursuant to which Dimensional appoints the Market Maker to provide certain market making services in relation to Units on the Securities Exchange.

MIT means Managed Investment Trust.

Multi-Class Funds means those Funds with more than one class of Units on issue as identified in Section 3.1.

Net Asset Value or **NAV** means:

- in respect of a Fund, the value of all assets less liabilities of the Fund; and
- in respect of a class of Units in a Fund, the value of all assets attributable to the class of Units less all liabilities attributable to the class of Units,

in each case calculated in accordance with the Constitution.

Off-Market refers to Units registered on the Issuer Sponsored Sub-Register which generally may be acquired directly from us or withdrawn directly with us.

On-Market refers to Units registered on the CHESS Sponsored Sub-Register which generally may be purchased or sold on the Securities Exchange.

OTC means over-the-counter derivatives.

PDS means this Product Disclosure Statement as supplemented or replaced from time to time.

Pricing Basket means the basket of securities that is created to track the movements in the prices of a Fund's assets to assist with intra-day pricing. The Pricing Basket is published daily on the Website.

Responsible Entity means the responsible entity of each Fund, being Dimensional.

RITC means reduced input tax credit.

Securities Exchange means the Australian securities exchange operated by ASX.

Securities Exchange Operator means ASX.

Settlement Rules means the operating rules of ASX Settlement Pty Limited (ABN 49 008 504 532) from time to time.

Single-Class Funds means those Fund(s) with only one class of Units on issue as identified in Section 3.1.

SRN means Securityholder Reference Number.

Sub-Registers means both the Issuer Sponsored Sub-Register and the CHESS Sponsored Sub-Register.

Subsequent Dual Access Funds means Dimensional Australian Value Trust – Active ETF (ARSN 092 663 735), Dimensional Global Value Trust – Active ETF (ARSN 092 663 360) and Dimensional Global Small Company Trust – Active ETF (ARSN 092 662 952).

TFN means tax file number.

TMD means the target market determination for a Fund.

Trading Day has the same meaning as given in the ASX Operating Rules and is generally a day on which Units in the Fund may be traded on the Securities Exchange.

Unit means a fully paid ordinary unit in a Fund issued pursuant to this PDS.

Unit Registry means each of the Issuer Sponsored Sub-Registry Operator and the CHESS Sponsored Sub-Registry Operator and **Unit Registries** means both of them collectively.

Value Companies means companies considered by Dimensional to have a low price relative to various financial measures including, but not limited to, book value, cash flow or earnings.

Website means Dimensional's website at dimensional.com.

Withdrawal Form means the relevant withdrawal request form made available by Dimensional for requesting to withdraw from a Fund Off-Market directly with Dimensional as described in Section 10.2 and available on the Dimensional website at dimensional.com/au-en/document-centre.

Corporate Directory

Responsible Entity	**DFA Australia Limited** Gateway Building Level 43, 1 Macquarie Place Sydney NSW 2000 **General enquiries:** +61 2 8336 7100 Investor transaction enquiries: +61 2 8336 6550 Email: au-invest@dimensional.com dimensional.com
Auditor	**PricewaterhouseCoopers** One International Towers Sydney Watermans Quay Barangaroo NSW 2000
Custodians	**Citibank N.A. Hong Kong Branch** 15th Floor Citi Tower, One Bay East 83 Hoi Bun Road Kwun Tong, Kowloon, Hong Kong **Citigroup Pty Limited** Level 23 2 Park Street Sydney NSW 2000
Unit Registries	**Citigroup Pty Limited** Client Enquiries Toll free 1300 884 560 Toll +61 3 8643 9010 Email: dimensional.ta@citi.com Client instructions Fax: Toll free 1300 886 407 (Australia) Toll +61 1300 886 407 (International) Email: DFAemailinstructions@citi.com By mail: GPO Box 764 Melbourne VIC 3001 **Computershare Investor Services Pty Limited** Client Enquiries Toll free 1300 916 774 (Australia) Toll +61 3 9415 4665 (International) Client Instructions Online: investorcentre.com/au By mail: GPO Box 2975 Melbourne VIC 3001 Computershare details: GPO BOX 2975 Melbourne VIC 3001
Legal Advisor	**K&L Gates** Level 31, 1 O'Connell Street Sydney NSW 2000