Dimensional Investing is about implementing the great ideas in finance for our clients.

DIMENSIONAL AT A GLANCE
As at 30 September 2019

$579 billion

Years since founding: 38

Employees in 13 global offices: 1,400+

Value Judgements:
What History Says
and How Markets React
An enduring belief in the POWER of MARKETS

Capital Markets Have Rewarded Long-Term Investors


At Dimensional, our investment approach is based on a belief in markets.

Rather than attempting to predict the future or outguess others, we draw information about expected returns from the market itself—leveraging the collective knowledge of its millions of buyers and sellers as they set security prices.

Trusting markets to do what they do best—drive information into prices—frees us to spend time where we believe we have an advantage, namely in how we interpret the research, how we design and manage portfolios, and how we service our clients. We take a less subjective, more systematic approach to investing—an approach we can implement consistently and investors can understand and stick with, even
EMBRACE MARKET PRICING

The market is an effective information-processing machine. Each day, the world equity markets process billions of dollars in trades between buyers and sellers—and the real-time information they bring helps set prices.

“*The number of managers that can successfully pick stocks are fewer than you’d expect by chance. So, why even play that game? You don’t need to.*”

02

*Applying insights from*

FINANCIAL SCIENCE

Breakthroughs in Modern Finance
Dimensional was built around a set of ideas bigger than the firm itself. With a confidence in markets, deep connections to the academic community and a focus on implementation, we go where the science leads, and continue to pursue new insights, both large and small, that can benefit our clients.

Dimensional’s investment approach is grounded in economic theory and backed by decades of empirical research.

Our internal team of researchers works closely with leading financial economists to better understand where returns come from.

Research has shown that securities offering higher expected returns share certain characteristics, which we call dimensions. To be considered a dimension, these characteristics must be sensible, persistent over time, pervasive across markets, and cost-effective to capture.

EUGENE FAMA
Nobel laureate, 2013 Professor, University of Chicago; Dimensional Director; Consultant, Dimensional Fund Advisors LP

“We’re very careful in looking at new research that comes along and making sure it’s robust.”
Understanding what drives returns is the starting point. From here, we focus on fine-tuning our method of capturing them.

We structure broadly diversified portfolios that emphasise the dimensions of higher expected returns, while addressing the tradeoffs that arise when executing portfolios.

Every day our portfolio managers and traders seek to balance costs against expected returns and diversification. We work for the slightest expected gain, as every incremental improvement can add up over time.

Academic models provide useful insight, but they are incomplete. It’s in the gap between reality and a model where sound judgment and experience matter.
"The nuance and expertise is where you take knowledge and information and implement it in a real test, not in the backtest."

A commitment TO OUR CLIENTS

The Global Financial Crisis and Its Aftermath

A key to a good long-term investment experience is being able to stay with your investment philosophy, even during tough times. During the rocky 2008–2012 period, many investors sold their equity funds. Within the Dimensional Global Firms*, equity funds had inflows throughout the period, which could suggest that in aggregate investors were prepared to withstand the market’s movements in order to pursue long-term results.

DIMENSIONAL GLOBAL FIRMS* EQUITY FLOWS

$42B
2008–2012

2008 2012

TRACKING A $100 INVESTMENT IN GLOBAL EQUITIES (MSCI World Index)
Dimensional Investing is about providing a successful investment experience.

That means more than just returns. It means offering peace of mind because investors know that a transparent approach backed by decades of research is powering every decision.

Markets go up and they go down. The goal of Dimensional Investing is to help people be prepared, so they can stick with their plan.

Learn More

AT THE HEART OF
DIMENSIONAL INVESTING

“\textbf{The client experience has always been, and will continue to be, why we do what we do.}”

Investments involve risks. The investment return and principal value of an investment may fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original value. Past performance is not a guarantee of future results. There is no guarantee strategies will be successful.

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