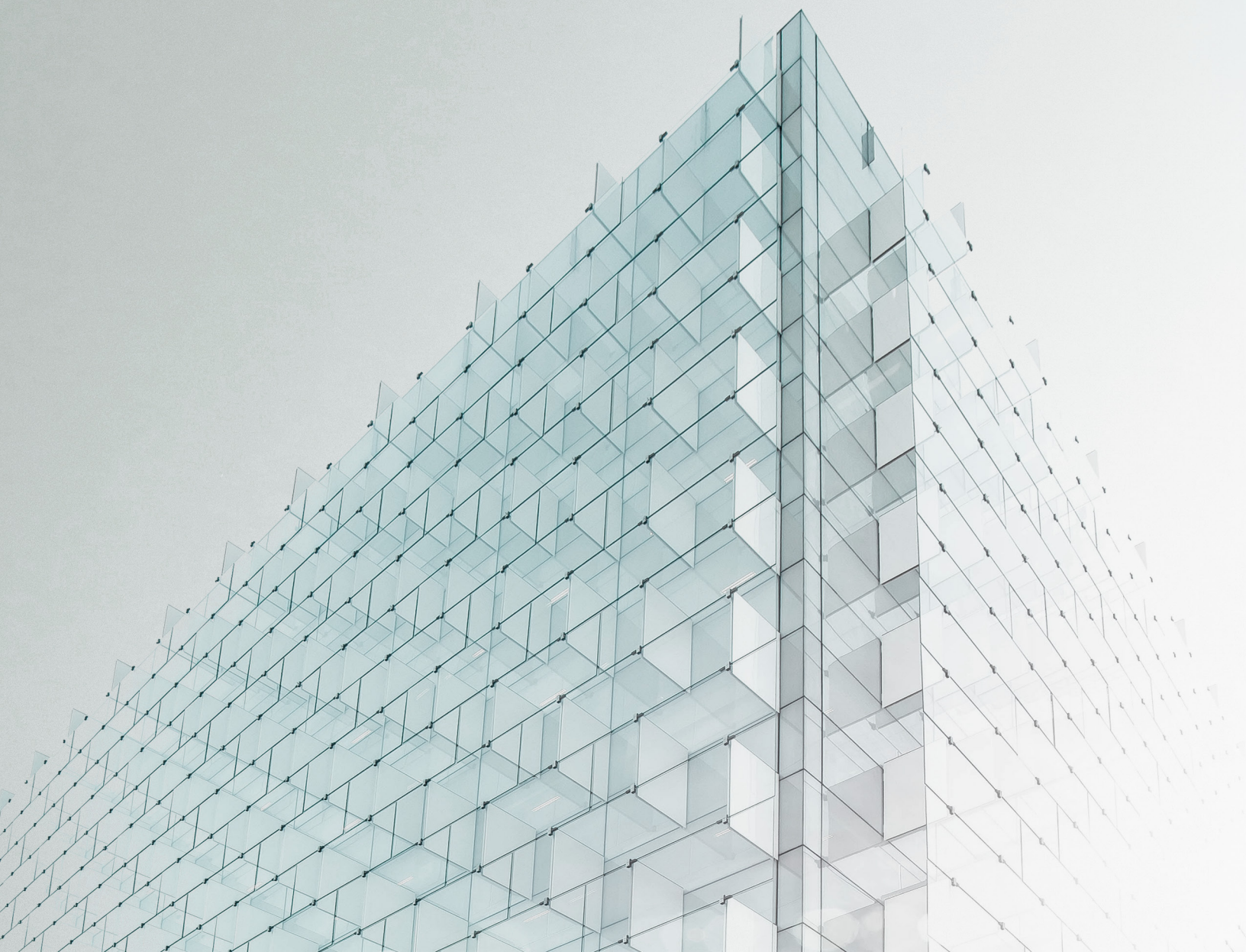




First Ascent Asset Management

DIMENSIONAL SELECT

Multi-Factor Portfolios for DFA-Approved Advisors



A RESEARCH-DRIVEN STRATEGY

Using Academic Research to Seek a Performance Advantage

The Dimensional Select portfolios are built with the goal of providing broad exposure to global capital markets, while generating long-term returns in excess of market cap-weighted benchmarks.

We seek to achieve this by combining mutual funds managed by Dimensional Fund Advisors (DFA) that provide added exposure to investments with attributes referred to as “factors” that historically have improved portfolio performance.

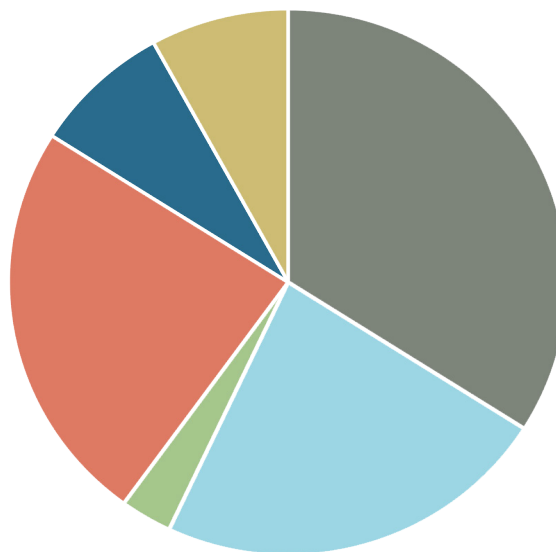
Multi-Factor Diversification

The Building Blocks

Factors are characteristics common to a group of investments that help explain their performance. Academic research has identified a number of factors that have demonstrated favorable performance characteristics. That research also suggests that these factors have a reasonable likelihood of persisting in the future.

Dimensional Select

- Globally Diversified
- Multi-factor
- Strategic Asset Allocation
- Low Cost/Low Turnover



Balance and Diversification

We use mutual funds from DFA because of that firm’s history as a pioneer in the design and management of multi-factor portfolios. DFA’s process emphasizes stocks with exposure to value, size and profitability factors.

Factors provide their performance advantages periodically. They go in and out of favor as market conditions change. When one is lagging, another may be performing well. By combining factors with differing performance patterns, we seek a more stable return stream.

Intended Application

The Dimensional Select portfolios are intended for use as standalone portfolios, or as core holdings in conjunction with more specialized or tactical strategies. They are available only to advisors who are DFA-approved.

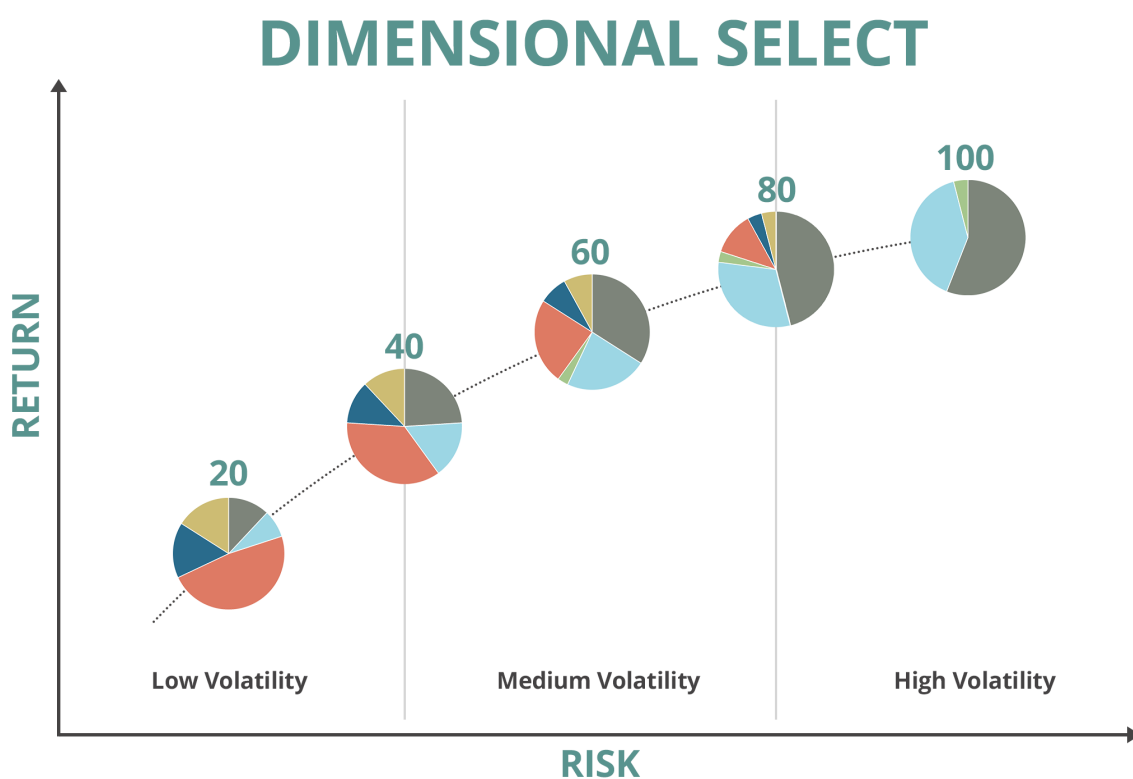
ASSET ALLOCATION

Building Portfolios for a Broad Range of Investor Needs

We offer Dimensional Select portfolios at five risk levels to meet the varying needs and preferences of investors. Each portfolio targets a specific risk level that is defined by the overall percentage of equities within the portfolio. Dimensional Select portfolios range from 20% equity to 100% equity.

We also offer tax-sensitive versions of all Dimensional Select portfolios.

Risk Defined Portfolios



Four Pillars of Asset Allocation

Asset allocation is the most important way to balance risk versus return.

Diversification

across asset classes, styles, and types of investments is key to investor success.

Patience

is vital to achieving investment goals. We build portfolios for the long-term.

Low Correlation

investments can reduce risk and stabilize portfolio returns.

Rebalancing

on a regular basis maintains a consistent risk profile for investors.

BENEFITS OF OUR APPROACH

Broad Diversification and Targeted Factor Exposure

The Dimensional Select portfolios provide broad exposure to global markets, while incorporating academic research on factor-based investing. Keeping the internal expenses of the portfolios low helps investors keep more of what they earn.

Low Cost
Multi-Factor
Investing

Complementary Investments

The benefits of diversification are well established, and the Dimensional Select portfolios are diversified on multiple levels:

- allocations to both stock and fixed-income investments
- allocations to both domestic and international markets
- added exposure to multiple non-correlated factors

These different layers of diversification help us manage risk to reduce portfolio volatility and smooth out the ride for clients over the long term.

Elegantly Simple Portfolio Construction

The Dimensional Select portfolios use our “elegantly simple” approach to portfolio management to:

- limit the number of holdings
- minimize trading and rebalancing
- keep internal fund expenses low

This approach can lower portfolio costs and expenses. These savings add up to a significant, tangible benefit for clients in the years to come.

Multi-Factor Portfolios

Capture Returns

of global markets through low-cost factor-based investing.

Diversify

across markets, factors, and investment types.

Control Risk

by combining factors that thrive in different market environments.

Add Value

by tilting toward factors with potential to outperform.



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First Ascent Asset Management, LLC is a registered investment advisor.