

*“Putting Financial
Science to Work”*

Sample Model Portfolios Key Features Document

For Investment Advisor use only



It is vitally important that before you make any investment decision that you seek independent advice from a financial advisor who can assess your needs and ensure a suitable recommendation is made.

These sample portfolios are not broadly available to the public or through broker channels, and only a select number of financial advisors are given access to these sample portfolios.

NOTHING CONTAINED ON THIS SAMPLE MODEL PORTFOLIOS KEY FEATURES DOCUMENT CONSTITUTES INVESTMENT, LEGAL, TAX, OR OTHER ADVICE, NOR IS TO BE RELIED ON IN MAKING AN INVESTMENT OR OTHER DECISION. YOU SHOULD OBTAIN RELEVANT AND SPECIFIC PROFESSIONAL ADVICE BEFORE MAKING ANY INVESTMENT DECISION.

“A powerful way to invest”

An Introduction to Dimensional Fund Advisors

Dimensional Fund Advisors is a leading global investment firm that has been translating academic research into practical investment solutions since 1981.

Dimensional have an enduring philosophy, a commitment to strong client communication and deep working relationships with the academic community all of which underpin the Company's approach. As of December 31, 2018 Dimensional have Global assets under management of €517 billion.

At Dimensional, they bridge the gap between published science and the real world, making the findings relevant and applicable for investors.

(decades of
research
guide the way)

Investment Philosophy

The Dimensional Investment approach draws upon the work of renowned financial economists including, Kenneth French and Nobel laureates Eugene Fama and Robert Merton. These leading financial economists work closely with the Dimensional Portfolio Management, Trading, and Research teams, in addition to serving on Dimensional's Investment Policy Committee.

Guided by a strong belief in markets, Dimensional pursues higher expected returns through advanced portfolio design and careful implementation. Their dynamic, integrated process and flexible trading strategy allows them to manage the tradeoffs that matter for performance - balancing competing premiums, diversification and costs. Dimensional applies a consistent, process-driven approach combining focused expertise with strong governance.

Meeting real world investment challenges – From Insights to Implementation

A RESEARCH-DRIVEN APPROACH

Dimensional collaborates with leading financial academics to identify new ideas that may benefit investors. Dimensional’s strategies combine rigorous research into the underlying drivers of returns with efficient execution in complex markets. Their process is applied consistently across all strategies, and these strategies span asset classes and geographies to meet the diverse needs of investors worldwide.

MARKETS WORK

Traditional investment approaches strive to beat the market by taking advantage of pricing “discrepancies” and attempting to pre-empt future moves. Dimensional accept that the market provides an adequate rate of return and do not try to beat the market with predictions; instead they harness the returns of the market through discipline and structure.

This principle means they do not buy individual stocks they think will outperform the market; or weight investments towards countries or regions they expect to do well. Instead they use investment funds with broad exposure to the whole market and allocate assets to countries in proportion to their relative size in the global market.

Dimensional provides the investment tools and has the experience to target sources of investment return, helping investors achieve their goals.

STRUCTURE IS THE STRATEGY

Successful investing means not only targeting dimensions that generate higher expected returns, but also managing risks that may needlessly compromise performance. Avoidable risks include holding too few securities, acting on market predictions in areas like interest rate movements, and relying solely on information from third-party analysts or rating services.

To all these risks, diversification is an essential countermeasure. It lessens the impact of the random fortunes tied to individual securities and positions an investor to participate in the returns of broad economic forces. Dimensional design strategies based on research rather than speculation or the need to track commercial indices. They build portfolios along the dimensions that drive expected returns.

(an integrated
investment process
adds value at each step)

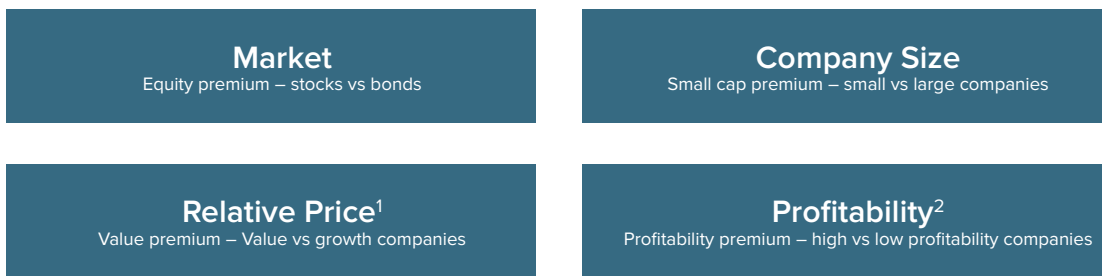
INVESTMENT DIMENSIONS

Dimensional consider a dimension to be a factor that explains differences in returns, demonstrates persistence through time and pervasiveness across markets, and is cost-effective to capture in diversified portfolios.

These characteristics increase their confidence that returns observed in historical data may appear in the future. From capital markets research over the past 50 years, they have gained a powerful understanding of the dimensions that generate higher expected returns.

Portfolios can be structured around these dimensions, which are **sensible, backed by data**, and **cost-effective to capture**.

DIMENSIONS OF EXPECTED RETURNS IN EQUITY MARKETS



1. Relative price as measured by the price-to-book ratio; value stocks are those with lower price-to-book ratios.

2. Profitability is a measure of current profitability, based on information from individual companies' income statements.

IMPLEMENTATION CAN MAKE ALL THE DIFFERENCE

Implementation has two vital and integrated functions: portfolio management and trading. At Dimensional, a portfolio manager's main focus is to achieve consistent, broadly diversified exposure to the dimensions of higher expected returns while balancing risks, costs, and other tradeoffs that arise when pursuing those dimensions.

State-of-the-art desks around the world give Dimensional a formidable presence in financial markets, and such a large scale creates opportunities for cost effective and lucrative trades.

Sample Model Portfolios

Conexim Advisors Ltd (“**Conexim**”) in association with Dimensional have developed seven risk-rated sample portfolios using a range of funds managed by Dimensional. These sample portfolios are based around equity (Growth Assets) and fixed income (Defensive Assets) components, and employ active rebalancing rules to ensure consistent adherence to risk tolerances to match potential investors’ requirements, as they will have identified with their Financial Advisor.

Further details of these active rebalancing rules are outlined on page 8 of this document.

Asset Class/Fund	ISIN	Ultra Defensive	Defensive	Moderate	Balanced	Growth	Equity Focused	Targeted Equity
Glb Ultra Shrt Fx Inc Fund	IE00BKX45X63	78.0%	18.0%	14.0%	16.0%	10.0%	6.0%	0.0%
Glb Shrt Fx Inc Fund	IE0031719473	6.0%	18.0%	14.0%	7.5%	5.0%	7.0%	0.0%
Short Term Inv Grade Fund	IE00BFG1R338	0.0%	18.0%	14.0%	7.5%	5.0%	0.0%	0.0%
Euro Inf-Lnk Intermed Fx Inc Fund	IE00B3N38C44	15.0%	25.0%	20.0%	16.0%	9.0%	6.0%	0.0%
Euro Cash		1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Glb Core Equity Fund	IE00B2PC0260	0.0%	20.0%	25.0%	45.0%	40.0%	35.0%	35.0%
Glb Targeted Value Fund	IE00B2PC0716	0.0%	0.0%	10.0%	0.0%	10.0%	15.0%	35.0%
Emerging Mrkts Value Fund	IE00B0HCGV10	0.0%	0.0%	0.0%	5.0%	10.0%	15.0%	15.0%
Emerging Mrkts Large Cap Core	IE00BWGCG836	0.0%	0.0%	2.0%	2.0%	10.0%	15.0%	14.0%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Sample asset allocation above. These allocations may change over time.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up. You may get back less than you invest.

Warning: Funds may be affected by changes in currency exchange rates.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

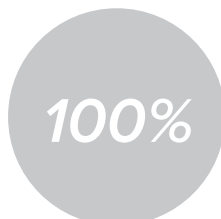
(Dimensional
invests
differently)

Sample Model Portfolios

The below risk ratings are samples, indicative and can change.
Please review the KIID for each of the underlying funds prior to making an investment.

SRRRI / ESMA

2

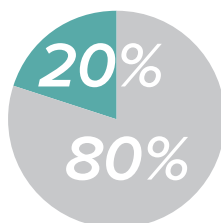


ULTRA DEFENSIVE

	% Allocation
Defensive Assets	100%

SRRRI / ESMA

3

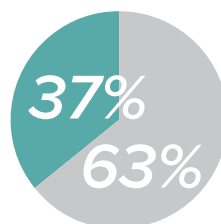


DEFENSIVE

	% Allocation
Defensive Assets	80%
Growth Assets	20%

SRRRI / ESMA

3/4

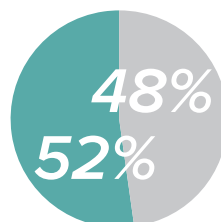


MODERATE

	% Allocation
Defensive Assets	63%
Growth Assets	37%

SRRRI / ESMA

4

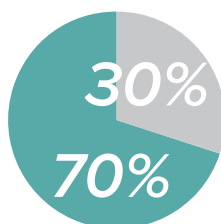


BALANCED

	% Allocation
Defensive Assets	48%
Growth Assets	52%

SRRRI / ESMA

4/5

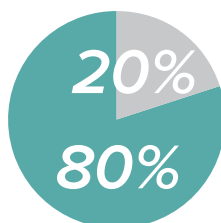


GROWTH

	% Allocation
Defensive Assets	30%
Growth Assets	70%

SRRRI / ESMA

5

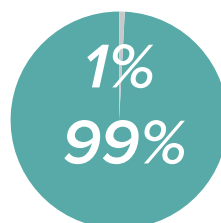


EQUITY FOCUSED

	% Allocation
Defensive Assets	20%
Growth Assets	80%

SRRRI / ESMA

6



TARGETED EQUITY

	% Allocation
Defensive Assets	1%
Growth Assets	99%

Cost Effective fund management & rebalancing

Dimensional publish the audited ongoing charges figure (“**OCF**”), which is a total expense ratio for each of the funds. This means that all fees are known to the client in an open and transparent manner. The sample portfolios below have a range of 0.30% to 0.57%, (including the Model Portfolio Construction & Monitoring (“**MPC&M**”) charge). Additional transactional charges may apply. This will vary depending on the risk level required in the portfolio.

Once you have decided on the most suitable Portfolio in keeping with your investment objectives and attitude to risk, Conexim utilise a portfolio management system to monitor investor portfolios and manage drift of asset classes. We have designed a set of rebalancing rules to be implemented on a portfolio asset class drift basis (namely Defensive & Growth)

The implementation rules are set to rebalance once an asset class drifts by more than +/- 3% (i.e. the % of the Defensive Assets vs. Growth Assets moves by more than +/- 3%). Conexim levy an annual MPC&M charge of 10bps for this service. Full details of how this charge is calculated and collected are detailed on the relevant Charging Schedule.

This information is important and will be taken as consent to apply rebalancing rules on a pre-authorised basis as detailed below should you apply for one of the sample portfolios.

	Ultra Defensive	Defensive	Moderate	Balanced	Growth	Equity Focused	Targeted Equity
Defensive Assets	100%	80%	63%	48%	30%	20%	1%
Growth Assets	0%	20%	37%	52%	70%	80%	99%
Rebalance if asset classes drift by	-	+/-3%	+/-3%	+/-3%	+/-3%	+/-3%	-

	Ultra Defensive	Defensive	Moderate	Balanced	Growth	Equity Focused	Targeted Equity
Weighted average OCF	0.20%	0.27%	0.31%	0.31%	0.37%	0.41%	0.47%
MPC&M charge	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
Total	0.30%	0.37%	0.41%	0.41%	0.47%	0.51%	0.57%

Data Source for portfolio back testing: Dimensional Returns.

The back tested historical returns are calculated using a benchmark of the underlying funds. Performance data represents past performance. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Graph represents a hypothetical investment of €100,000. Performance includes reinvestment of dividends and capital gains. Performance does not reflect a cash allocation across the sample portfolios or expenses associated with the management of an actual portfolio.

Full details on the Data Source and disclosures relating to this simulated back testing are available from Conexim on request.

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Simulated performance & back testing

The graph and performance figures below are derived from allocating a similar weighting to the relevant benchmarks of the underlying funds in each sample portfolio. For actual fund performance please visit www.conexim.ie

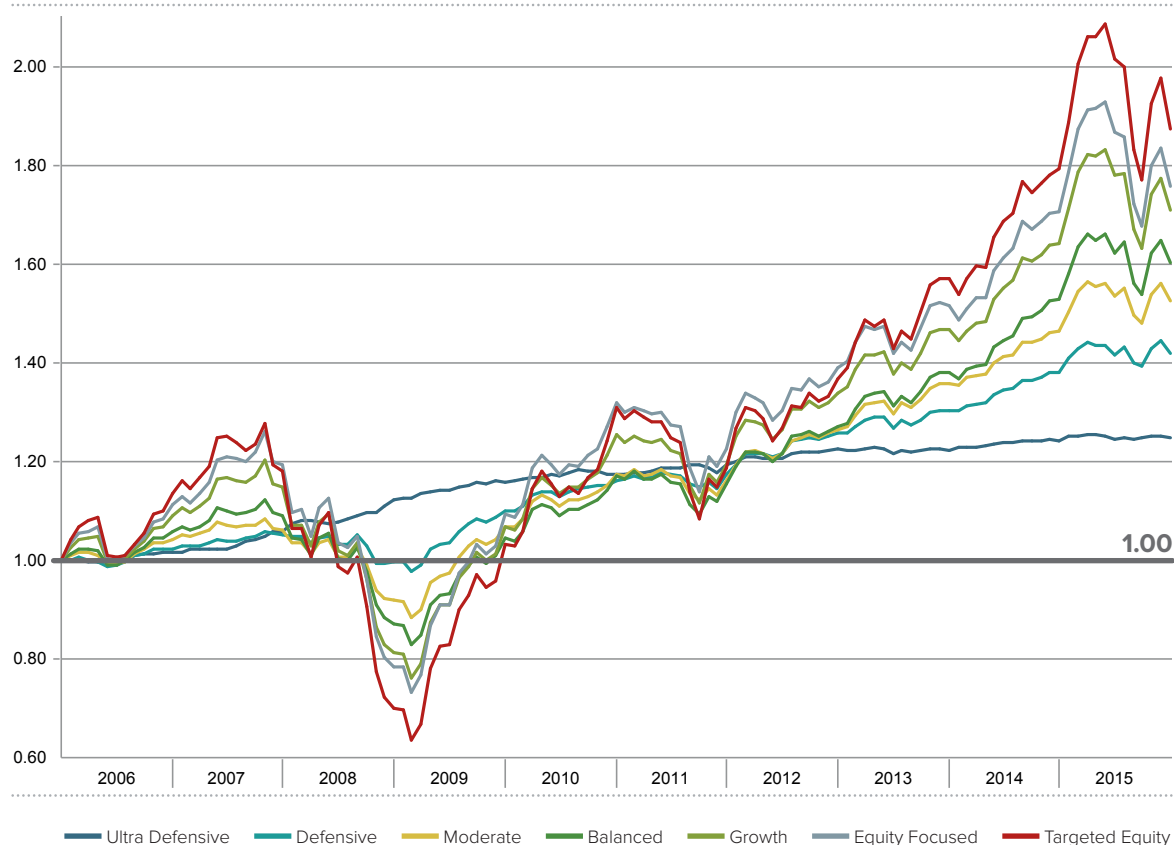
Performance Summary Statistics

Time Period: 01/01/2006 to 31/12/2015 Currency: Euro

	Ultra Defensive	Defensive	Moderate	Balanced	Growth	Equity Focused	Targeted Equity
3-Year Annualized Return (%)	0.61	4.16	6.41	8.09	8.52	8.20	11.12
5-Year Annualized Return (%)	1.20	4.09	5.40	6.52	6.40	5.90	7.47
10-Year Annualized Return (%)	2.23	3.57	4.31	4.84	5.51	5.81	6.49
Annualized Standard Deviation (%) 01/2006-12/2015	1.31	3.49	5.62	7.41	10.38	12.23	15.04
Lowest 1-Year Return (%)	-0.10% (1/13-12/13)	-6.86% (3/08-2/09)	-14.62% (3/08-2/09)	-20.40% (3/08-2/09)	-29.28% (1/08-12/08)	-34.20% (1/08-12/08)	-40.79% (1/08-12/08)
Highest 1-Year Return (%)	6.17% (7/08-6/09)	14.45% (4/09-3/10)	24.38% (4/09-3/10)	30.04% (4/09-3/10)	45.21% (4/09-3/10)	54.78% (4/09-3/10)	71.47% (4/09-3/10)
Lowest 3-Year Return (%)	0.61% (1/13-12/15)	-0.95% (3/06-2/09)	-4.57% (3/06-2/09)	-6.77% (3/06-2/09)	-9.88% (3/06-2/09)	-11.38% (3/06-2/09)	-15.80% (3/06-2/09)
Highest 3-Year Return (%)	4.73% (6/07-5/10)	7.55% (3/09-2/12)	11.33% (3/09-2/12)	13.72% (3/09-2/12)	19.04% (3/09-2/12)	22.22% (3/09-2/12)	27.19% (3/09-2/12)

Growth of Wealth

Time Period: 01/01/2006 to 31/12/2015 Currency: Euro



How is this portfolio investment solution achieved?

Conexim together with Pershing Securities International Ltd. (“**Pershing**”) provide access to a leading edge investment and custody platform for clients, which is provided under a tri-partite terms of business. The service and platform provided by Conexim and Pershing has been built according to international best practice and specifically adapted for the Irish market.

All on-platform assets are held with Pershing (a Bank of New York Mellon company). Pershing’s global custody operations service approximately 7 million active investor accounts and as of September 30, 2018 held over \$1.7 trillion in global client assets, with Pershing’s global operations having net capital of \$2 billion. The parent company, Bank of New York Mellon has \$34.5 trillion in assets under custody and/or administration, and has a market capitalisation of \$50.4 billion as of September 30, 2018.



For more information about Pershing Securities International Limited, an affiliate of Pershing LLC and a subsidiary of The Bank of New York Mellon Corporation please refer to www.pershing.co.uk/about-us/index.html



Conexim provide risk management, dealing, technical and platform administration services in conjunction with Pershing in the Irish market. Conexim are a wholly owned subsidiary of the Platform Capital Group of companies, an Irish financial services group which operates across all classes of investments, and exclusively provides services to other financial services firms. For more information about Conexim please refer to www.conexim.ie

Both Conexim and Pershing are authorised by the Central Bank of Ireland under the European Communities (Markets in Financial Instruments) Regulations 2007.

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Conexim Advisors Ltd. t/a Conexim is regulated by the Central Bank of Ireland.

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