

DFAX

Dimensional World ex U.S. Core Equity 2 ETF

Fund Description

DFAX actively invests in non-US companies around the globe, with a focus on small- cap stocks.

FactSet Analyst Report

DFAX, previously a mutual fund, was converted into an actively managed ETF with the aim of delivering long-term capital appreciation and maximizing after tax value of a shareholders investment. The fund invests in a diverse group of non-US equities anywhere in the world, even in some frontier markets, with a focus on those companies with smaller capitalizations, lower relative price, and potentially higher profitability. Factors such as price to cash flow or price to earnings ratios are considered in assessing the relative price, while earnings or profits from operations relative to book value or assets are analyzed for profitability measures. Also, ratios such as recent changes in assets divided by total assets are used to review a firms investment characteristics. Holdings within the fund are typically market-cap weighted but may be adjusted at the managers discretion after considering other factors. At the time of conversion, the ETF started with roughly \$4.6 billion USD in assets.