



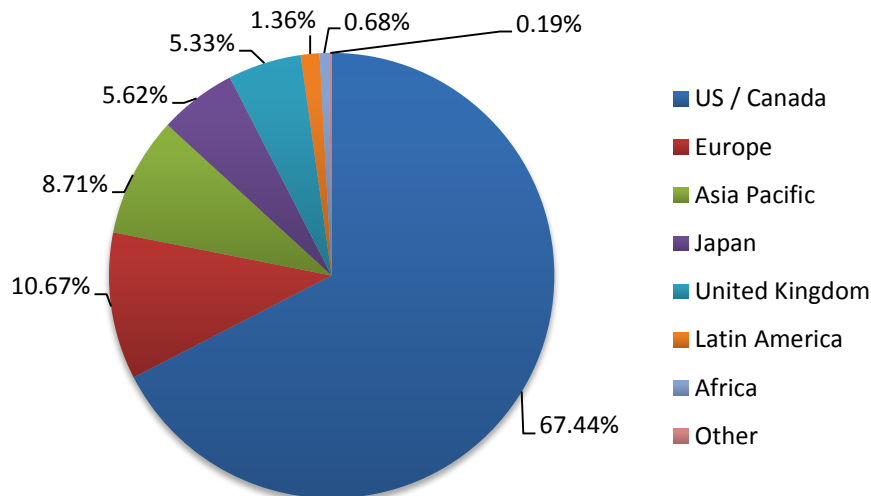
DFA Update

Global Allocation 60/40 Portfolio Update (DGSIX)

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Here at TWC, we are constantly thinking of ways to better serve our clients. This past year we have begun to offer Dimensional Fund Advisor (DFA) mutual funds as an opportunity to further diversify our portfolios. Our goal was to allocate client assets to equity and bond investments throughout a variety of countries; an example is the DFA Global Allocation 60/40 Portfolio fund. This fund has held more than 12,000 different equity positions from 44 different countries and more than 1,100 bond investments from 18 countries. The fund incorporates a strategy that allocates 60% of the fund to global equity investments and 40% to global bond investments. Below is a break out of how the fund is allocated throughout the world.



Over the past year, the Global Allocation 60/40 Portfolio fund has been increasing its holdings in North America. With 67.44% of the equity position currently allocated to the US and Canada, the DFA fund was able to capitalize on some of the 10.5% return of the S & P 500 but was limited by growing concern of foreign economic conditions.

Interest rates surprised many fund managers in 2014. The consensus was that in 2014 interest rates in the U.S. were going to continue to rise, hind sight being 20/20 we can now see that the opposite happened. Interest rates for 30 year U.S. treasury bonds tumbled from 3.92% in early January of 2014 to 2.75% by the end of December. In a falling interest rate environment bond prices increase depending on the length of time to maturity of the bond. This is what caused the appreciation of the bond portion of the fund. The fourth quarter return of this fund was .88% and the yearly return was 3.71%.

Fund information was gathered directly from Dimensional Fund Advisors. For more information on the DFA Global Allocation 60/40 Portfolio or other DFA funds available please visit www.Dimensional.com for more details.

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