

2023 Estimated Distributions as of October 31, 2023*

Fund Name	Share Class	CUSIP	NASDAQ Symbol	Income Record Date	Income Pay Date	Income Div Rate	Capital Gain Record Div Date	Capital Gain Pay Div Date	ST RATE	LT RATE	TOTAL CAPITAL GAIN % OF NAV	TOTAL DIST % OF NAV
Mutual Funds												
AVANTIS CORE FIXED INCOME FUND	INSTITUTIONAL	025072661	AVIGX	Daily	Daily	0.0287	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	0.36%
AVANTIS EMERGING MARKETS EQUITY FUND	INSTITUTIONAL	025072869	AVEEX	12-05-2023	12-06-2023	0.3610	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	3.56%
AVANTIS INTERNATIONAL EQUITY FUND	INSTITUTIONAL	025072851	AVDEX	12-05-2023	12-06-2023	0.4155	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	3.99%
AVANTIS INTERNATIONAL SMALL CAP VALUE FUND	INSTITUTIONAL	025072844	AVDVX	12-05-2023	12-06-2023	0.5195	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	4.85%
AVANTIS SHORT-TERM FIXED INCOME FUND	INSTITUTIONAL	025072653	AVSFX	Daily	Daily	0.0237	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	0.26%
AVANTIS U.S. EQUITY FUND	INSTITUTIONAL	025072836	AVUSX	12-05-2023	12-06-2023	0.1575	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	1.15%
AVANTIS U.S. LARGE CAP VALUE FUND	INSTITUTIONAL	025072273	AVLVX	12-05-2023	12-06-2023	0.1751	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	1.61%
AVANTIS U.S. SMALL CAP VALUE FUND	INSTITUTIONAL	025072828	AVUVX	12-05-2023	12-06-2023	0.2169	12-05-2023	12-06-2023	0.0000	0.0000	0.00%	1.59%
Exchange Traded Funds (ETFs)												
AVANTIS ALL EQUITY MARKETS ETF		025072232	AVGE	12-21-2023	12-26-2023	0.6627	12-21-2023	12-26-2023	0.0000	0.0000	0.00%	1.17%
AVANTIS ALL EQUITY MARKETS VALUE ETF		025072216	AVGV	12-21-2023	12-26-2023	0.6105	12-21-2023	12-26-2023	0.0000	0.0000	0.00%	1.24%
AVANTIS ALL INTERNATIONAL MARKETS EQUITY ETF		025072174	AVNM	12-21-2023	12-26-2023	0.9658	12-21-2023	12-26-2023	0.0000	0.0000	0.00%	2.00%
AVANTIS ALL INTERNATIONAL MARKETS VALUE ETF		025072166	AVNV	12-21-2023	12-26-2023	1.1206	12-21-2023	12-26-2023	0.0000	0.0000	0.00%	2.30%
AVANTIS CORE FIXED INCOME ETF		025072562	AVIG	12-19-2023	12-21-2023	0.1544	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.40%
AVANTIS CORE MUNICIPAL FIXED INCOME ETF		025072695	AVMU	12-19-2023	12-21-2023	0.1026	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.24%
AVANTIS EMERGING MARKETS EQUITY ETF		025072604	AVEM	12-19-2023	12-21-2023	1.0650	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	2.09%
AVANTIS EMERGING MARKETS VALUE ETF		025072372	AVES	12-19-2023	12-21-2023	1.2241	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	2.94%
AVANTIS INFLATION FOCUSED EQUITY ETF		025072240	AVIE	12-19-2023	12-21-2023	0.2774	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.50%
AVANTIS INTERNATIONAL EQUITY ETF		025072703	AVDE	12-19-2023	12-21-2023	0.9056	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	1.69%
AVANTIS INTERNATIONAL LARGE CAP VALUE ETF		025072364	AVIV	12-19-2023	12-21-2023	0.9070	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	1.97%
AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF		025072190	AVDS	12-19-2023	12-21-2023	0.6184	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	1.38%
AVANTIS INTERNATIONAL SMALL CAP VALUE ETF		025072802	AVDV	12-19-2023	12-21-2023	1.2207	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	2.20%
AVANTIS MODERATE ALLOCATION ETF		025072182	AVMA	12-21-2023	12-26-2023	0.5048	12-21-2023	12-26-2023	0.0000	0.0000	0.00%	1.04%
AVANTIS REAL ESTATE ETF		025072356	AVRE	12-19-2023	12-21-2023	0.4718	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	1.30%
AVANTIS RESPONSIBLE EMERGING MRKTS EQUITY ETF		025072315	AVSE	12-19-2023	12-21-2023	1.0849	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	2.50%
AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		025072299	AVSD	12-19-2023	12-21-2023	0.6762	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	1.44%
AVANTIS RESPONSIBLE U.S. EQUITY ETF		025072281	AVSU	12-19-2023	12-21-2023	0.1210	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.25%
AVANTIS SHORT-TERM FIXED INCOME ETF		025072687	AVSF	12-19-2023	12-21-2023	0.1651	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.36%
AVANTIS U.S. EQUITY ETF		025072885	AVUS	12-19-2023	12-21-2023	0.2120	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.30%
AVANTIS U.S. LARGE CAP EQUITY ETF		025072158	AVLC	12-19-2023	12-21-2023	0.1232	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.25%
AVANTIS U.S. LARGE CAP VALUE ETF		025072349	AVLV	12-19-2023	12-21-2023	0.2142	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.42%
AVANTIS U.S. SMALL CAP EQUITY ETF		025072323	AVSC	12-19-2023	12-21-2023	0.0994	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.24%
AVANTIS U.S. SMALL CAP VALUE ETF		025072877	AVUV	12-19-2023	12-21-2023	0.2031	12-19-2023	12-21-2023	0.0000	0.0000	0.00%	0.27%

*ESTIMATED CAPITAL GAINS AS OF 10/31/2023. KEEP IN MIND THAT MARKET CONDITIONS, PORTFOLIO CHANGES AND/OR CHANGES IN OUTSTANDING FUND SHARES COULD AFFECT THESE ESTIMATES SUBSTANTIALLY. IN ADDITION, THERE IS A POSSIBILITY THAT FUNDS NOT LISTED ABOVE COULD BE ELIGIBLE TO PAY A CAPITAL GAINS DISTRIBUTION. THIS INFORMATION IS **NOT FINAL AND IS SUBJECT TO CHANGE UNTIL THE EX-DIVIDEND DATE.**

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