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# Environmental and Social Vote Details and Rationale Report

Dimensional Sustainability Equity Strategies

Data as of June 30, 2025

This information is not meant to constitute investment advice, a recommendation of any securities product or investment strategy (including account type), or an offer of any services or products for sale, nor is it intended to provide a sufficient basis on which to make an investment decision. Investors should consult with a financial professional regarding their individual circumstances before making investment decisions. Please see Appendix for additional disclosure.

# Investment Stewardship Activity

Dimensional Sustainability Equity Strategies<sup>1</sup> in the 2025 Proxy Year: July 1, 2024–June 30, 2025<sup>2</sup>

## Engagement and Proxy Voting Overview

**656**

Number of  
Engagements

**54,496**

Number of  
Proposals Voted

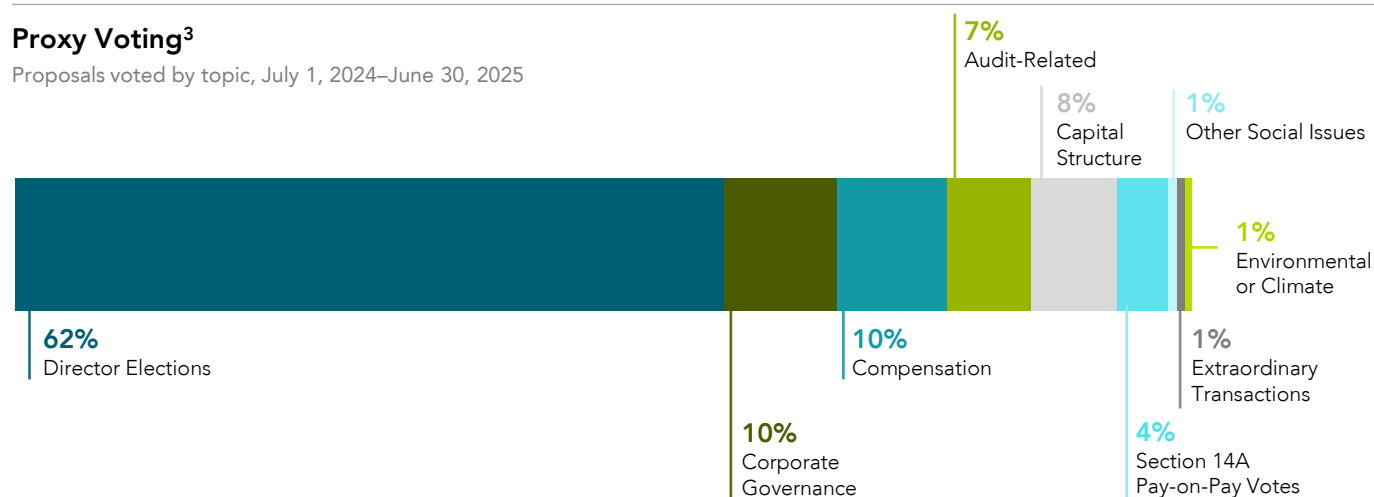
## Recent Letter Campaigns

### Emerging Markets Climate Risk

Dimensional sent letters to 16 portfolio companies across the Middle East, Latin America, Africa and the Asia Pacific regions where information regarding the board's oversight of climate risk and the responsibilities of the board's committees that may be involved was not publicly disclosed. To the extent that climate change is deemed a material risk, the letter requests disclosure of the role of the portfolio company's board in climate risk oversight and mitigation, and the policies and procedures in place to address the risks posed by climate change.

## Proxy Voting<sup>3</sup>

Proposals voted by topic, July 1, 2024–June 30, 2025



Dimensional votes proxies in accordance with internal guidelines, in a manner seeking to protect or enhance shareholder value.

1. Dimensional's commingled sustainability equity strategies, including Dimensional's U.S. mutual funds and ETFs, Canadian funds, Irish UCITS, New Zealand PIEs and Australian trusts (collectively, the "Dimensional Sustainability Equity Strategies").

2. Proxy voting and letter campaigns reported for the proxy year 2025 period spanning July 1, 2024 through June 30, 2025 for Dimensional's Sustainability Equity Strategies. More information on Dimensional's proxy voting records may be found on Dimensional's public website at [www.dimensional.com](http://www.dimensional.com). Dimensional from time to time discusses governance matters with portfolio companies to represent client interests; however, Dimensional on behalf of its clients, regardless of such conversations, acquires securities solely for the purpose of investment and not with the purpose or intended effect of changing or influencing the control of any portfolio company.

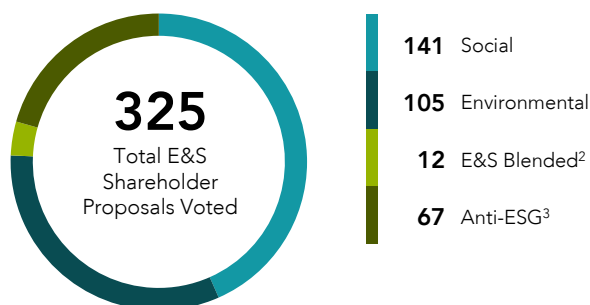
3. Votes may cover multiple topics. The sum of topic percentages may exceed 100% due to certain individual proposal votes covering multiple topics. Categories based on SEC Form N-PX. See "Appendix: Form N-PX Voting Categories" for additional details.

# Environmental and Social (E&S) Voting Snapshot

Dimensional Sustainability Equity Strategies<sup>1</sup> in the 2025 Proxy Year: July 1, 2024–June 30, 2025

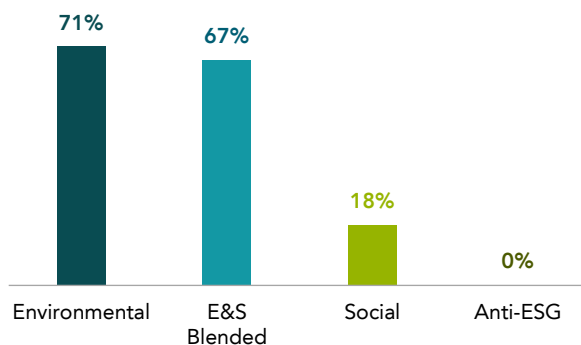
## Total E&S Shareholder Proposals Voted

by Count



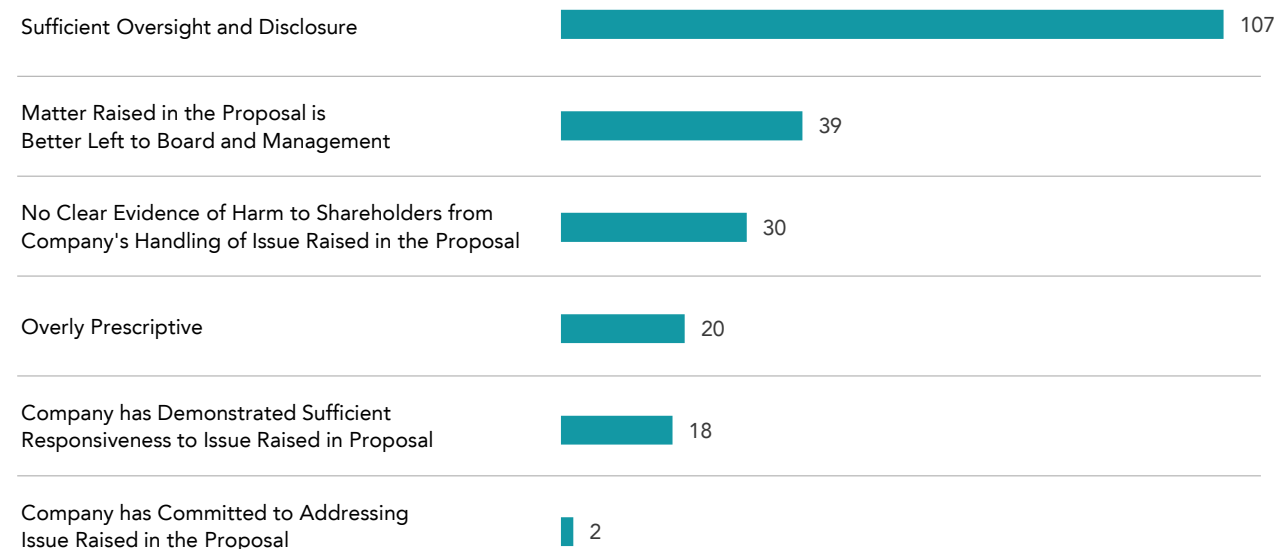
## Votes in Favor of E&S Shareholder Proposals by Category

by Percentage



## Reasons for Voting Against E&S Shareholder Proposals

by Count



Environmental and social shareholder proposals represent a small percentage of overall proxy votes, approximately 0.6% in the 2025 proxy year.

1. Dimensional's commingled sustainability equity strategies, including Dimensional's U.S. mutual funds and ETFs, Canadian funds, Irish UCITS, New Zealand PIEs and Australian trusts (collectively, the "Dimensional Sustainability Equity Strategies")










2. E&S Blended refers to shareholder proposals that relate to both environmental and social matters.

3. Anti-ESG refers to shareholder proposals that may appear environmental and social-related but are filed by proponents with a stated goal of limiting company's abilities to address environmental and social issues.

More information on Dimensional's proxy voting records may be found on Dimensional's public website at [www.dimensional.com](http://www.dimensional.com). Dimensional from time to time discusses governance matters with portfolio companies to represent client interests; however, regardless of such conversations, Dimensional, on behalf of its clients, acquires securities solely for the purpose of investment and not with the purpose or intended effect of changing or influencing the control of any portfolio company.

# Vote Considerations for E&S Shareholder Proposals

Dimensional's sustainability proxy voting guidelines evaluate E&S shareholder proposals on a case-by-case basis to determine if the proposal is likely to protect or enhance value for shareholders while aligning with certain sustainability values.

Proxy Voting Guidelines		STANDARD	SUSTAINABILITY
The Proposal	<ul style="list-style-type: none"> <li>Materiality of issue</li> <li>Prescriptiveness of proposal</li> <li>Whether the proposal concerns a strategic decision under the board's discretion</li> <li>Whether the proposal concerns an issue better addressed through regulation</li> </ul>		
Current Company Practices	<ul style="list-style-type: none"> <li>Current portfolio company handling of the issue</li> <li>Current portfolio company disclosures</li> <li>Responsiveness to shareholders</li> <li>Regulatory compliance</li> </ul>		
Peer Group Practices	<ul style="list-style-type: none"> <li>Current portfolio company handling of the issue relative to peers</li> <li>Current portfolio company disclosures relative to peers</li> </ul>		
Costs	<ul style="list-style-type: none"> <li>Potential costs of implementation on the portfolio company and shareholders</li> </ul>		
Values Alignment	<ul style="list-style-type: none"> <li>Whether the proposal addresses a targeted environmental or social matter of concern</li> <li>Whether the proposal aligns with certain sustainability values</li> </ul>		

Dimensional's sustainability proxy voting guidelines will generally support, subject to the considerations listed, E&S shareholder proposals for greater board accountability, improved policies and procedures, or increased disclosure on certain environmental or social matters.<sup>1</sup>

When evaluating environmental or social shareholder proposals, Dimensional will use research to consider whether the proposal addresses a material issue to the portfolio company, the portfolio company's current handling of the issue (both on an absolute basis and relative to market prices), the portfolio company's compliance with regulatory requirements, and the potential cost to the portfolio company of implementing the proposal.

1. List of environmental and social matters include: climate-related risks and greenhouse gas emissions, environmental impact, climate-related lobbying activities, financing of fossil fuel activities, workforce gender diversity, human rights risk, factory farming, and the sale and distribution of tobacco products.

# Evaluating E&S Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in the 2025 Proxy Year: July 1, 2024–June 30, 2025

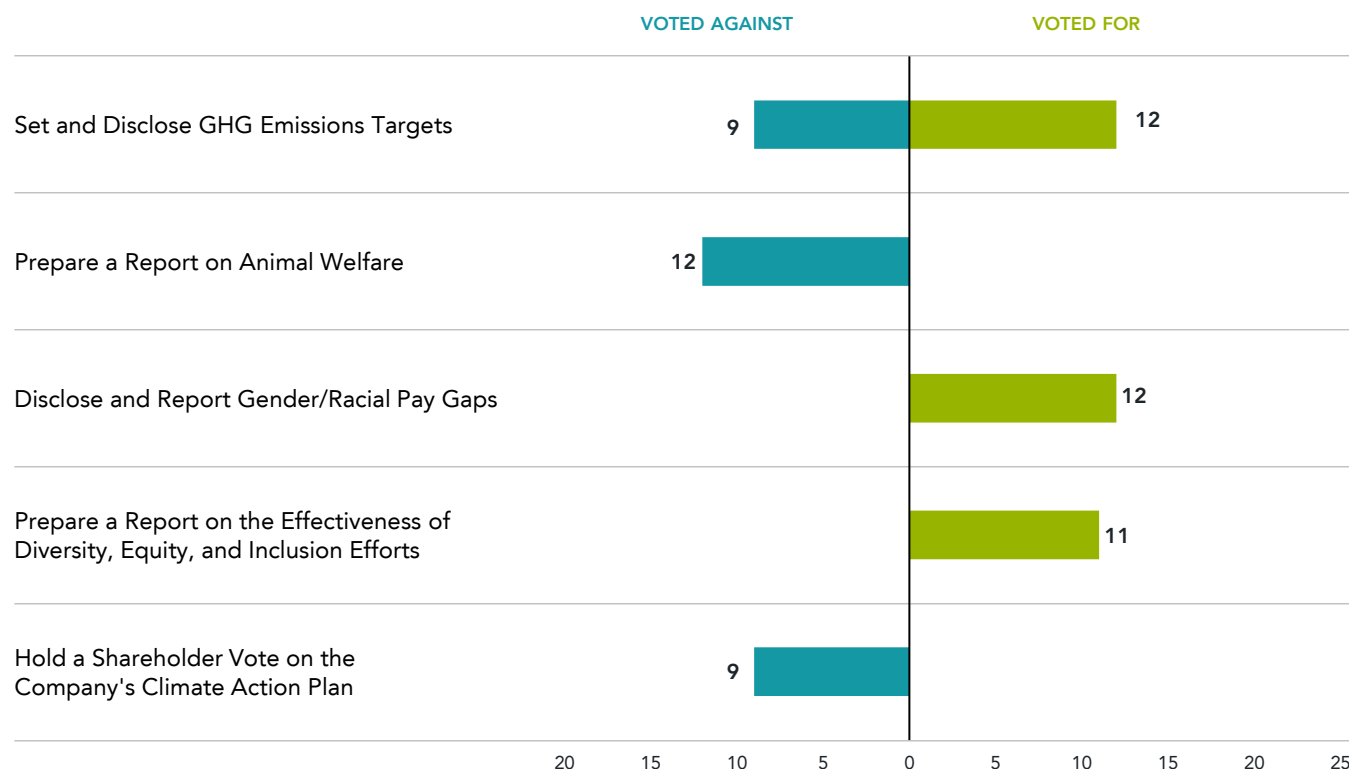
Dimensional's Sustainability Voting Guidelines' goal when voting on portfolio company shareholder proposals is to support those proposals that seek to protect or enhance shareholder value while aligning with certain sustainability values.

We will vote against an E&S shareholder proposal if we believe it will detract from shareholder value or will be ineffective at addressing the sustainability issue.

Examples include when Dimensional believes:

- A portfolio company is already disclosing sufficient information on the issue.
- This is a strategic issue better left to the oversight of board and management.
- The company has provided a clear timeline and details on their effort to address the issues raised in the proposal.
- The disclosure requested may put the company at a competitive disadvantage.

## Most Frequent E&S Shareholder Proposal Topics Voted by Count<sup>2</sup>



1. Dimensional's commingled sustainability equity strategies, including Dimensional's U.S. mutual funds and ETFs, Canadian funds, Irish UCITS, New Zealand PIEs and Australian Trusts (collectively, the "Dimensional Sustainability Equity Strategies")

2. Excludes Anti-ESG shareholder proposals, which refer to shareholder proposals that may appear environmental and social-related but are filed by proponents with a stated goal of limiting company's abilities to address environmental and social issues.

# Environmental Case Study: Voting For Proposals

## Environmental Vote at NIKE, Inc.

### Proposal Description

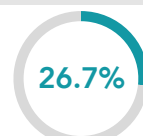
"Prepare a Sustainability Report"

### Vote Details

Proposal Text	<p>"Shareholders request the Board of Directors prepare a report, at reasonable cost, omitting proprietary information, and published publicly within one year from the annual meeting date, and containing the following:</p> <ul style="list-style-type: none"> <li>• An analysis of NIKE, Inc's failure to meet its self-imposed quantitative sustainability targets for FY15-20, now discontinued, and whether reinstating them is advisable.</li> <li>• An analysis of NIKE, Inc's corporate governance around sustainability, examining the mechanisms in place to define, communicate and execute its sustainability strategy within the broader business strategy.</li> <li>• A discussion of the potential additional measures NIKE, Inc could implement to ensure it achieves its sustainability objectives irrespective of consumer preference and marketplace demand."</li> </ul>
Key Voting Considerations	<ul style="list-style-type: none"> <li>▪ Current Disclosure</li> <li>▪ Current Board Oversight of Sustainability Targets</li> </ul>
Vote Rationale	<p>The proponent states that NIKE, Inc ("portfolio company") failed to meet many of its 2020 sustainability targets set in 2015. The portfolio company acknowledges that a variety of factors let to some of its goals not being met and states that knowledge gained in the 2015-2020 period informed subsequent goal setting.</p> <p>While Dimensional considered that the portfolio company should be afforded flexibility in setting targets, the portfolio company's failure to achieve many of its 2020 sustainability goals raised questions as to the governance around decision-making in this matter. In line with the goals of the Sustainability Proxy Voting Guidelines, we believe that additional disclosure as to the mechanisms used to define the scope and ambition of goals is warranted in the case of portfolios following this policy.</p>

### Outcomes

Voting Guidelines	Standard	Against	Proposal Support
	Sustainability	For	



### General Approach and Rationale<sup>1</sup>

Dimensional expects portfolio companies to provide sufficient disclosure regarding their oversight of material climate-related risks the company faces, including the potential impact those risks could have on a portfolio company's business, operations, and strategy, the individuals responsible for managing these risks, and the metrics used to assess the handling of these risks.

### Sustainability Voting Guidelines<sup>2</sup>

Dimensional's sustainability voting guidelines will typically support shareholder proposals for greater board accountability, improved policies and procedures, or increased disclosure, on the following matters:

- Climate-related risks and greenhouse gas emissions
- Environmental impact
- Climate-related lobbying activities
- Financing of fossil fuel activities
- Workforce gender diversity
- Human rights risk
- Factory farming
- Sale and distribution of tobacco products

1. Dimensional's General Approach and Rationale applies across Dimensional's Standard, Sustainability, and Social Proxy Voting Guidelines.

2. Our proxy voting policies, summarized in the Statement of Additional Information (SAI) for the funds, further describe how we vote. See slide 3 "Vote Considerations for E&S Proposals" for more information on Dimensional's vote considerations when evaluating E&S shareholder proposals.

Dimensional discusses governance matters with portfolio companies to represent client interests. Dimensional does not, on behalf of its clients, acquire securities with the purpose or intended effect of changing or influencing the control of a portfolio company and acquires and holds securities on behalf of its clients for investment purposes only. Named securities may be held in accounts managed by Dimensional. This information should not be considered a recommendation to buy or sell a particular security.

# Environmental Case Study: Voting For Proposals

## Environmental Vote at National Beverage Corp.

### Proposal Description

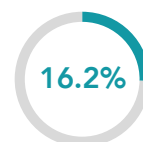
“Commit to Publishing an Annual Environmental, Social and Governance (ESG) Report”

### Vote Details

Proposal Text	“Shareholders request that National Beverage Corp. commits to an annual preparation and disclosure of a comprehensive ESG report detailing the company’s ESG strategies, practices and performance metrics. This report should include, but not be limited to, governance structures, environmental impacts (including water and emissions management), and social practices (such as labor standards and workplace safety).”
Key Voting Considerations	<ul style="list-style-type: none"> <li>▪ Peer Company Disclosure</li> <li>▪ Current Disclosure</li> </ul>
Vote Rationale	National Beverage Corp. (“portfolio company”) recognizes several ESG risks as material in its 2025 annual report. However, the portfolio company currently does not report emissions data, lags industry peers in emissions disclosure, and does not provide explicit board oversight of ESG issues. Dimensional believes that this lack of detail about the status of emissions at the portfolio company and lack board oversight of these emissions does not provide shareholders with sufficient information to assess how these risks are being managed. Therefore, we consider it to be in the best interests of all shareholders for the company to prepare additional disclosure on this matter.

### Outcomes

Voting Guidelines	Standard	For	Proposal Support
	Sustainability	For	



### General Approach and Rationale<sup>1</sup>

Dimensional expects portfolio companies to provide sufficient disclosure regarding their oversight of material climate-related risks the company faces, including the potential impact those risks could have on a portfolio company’s business, operations, and strategy, the individuals responsible for managing these risks, and the metrics used to assess the handling of these risks.

### Sustainability Voting Guidelines<sup>2</sup>

Dimensional’s sustainability voting guidelines will typically support shareholder proposals for greater board accountability, improved policies and procedures, or increased disclosure, on the following matters:

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- Environmental impact
- Climate-related lobbying activities
- Financing of fossil fuel activities
- Workforce gender diversity
- Human rights risk
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# Environmental Case Study: Voting Against Proposals

## Environmental Vote at Royal Bank of Canada

### Proposal Description

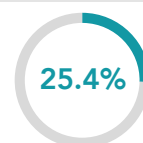
"Hold a Shareholder Vote on the Company's Climate Action Plan"

### Vote Details

Proposal Text	"It is proposed that the Bank adopt an annual advisory voting policy regarding its environmental and climate change objectives and action plan (say on climate)."
Key Voting Considerations	<ul style="list-style-type: none"> <li>Current Board Oversight of Climate-Related Risk</li> <li>Current Disclosure</li> </ul>
Vote Rationale	<p>Dimensional considers Royal Bank of Canada ("portfolio company") to already provide extensive climate-related disclosure aligned with peers. This includes TCFD-aligned reporting and a net-zero 2050 target. Shareholders are therefore well positioned to assess the portfolio company's positioning regarding climate risks.</p> <p>Additionally, we believe strategic decisions are best left to a portfolio company's board and management. The nature of the portfolio company's climate objectives and the details of its action plan are best defined by the board and management rather than through an annual advisory vote on the details of such a plan. The extensive existing climate disclosure combined with long-standing tools to hold directors accountable provide shareholders with adequate ability to oversee the portfolio company's climate strategy.</p>

### Outcomes

Voting Guidelines	Standard	Against	Proposal Support
	Sustainability	Against	



### General Approach and Rationale<sup>1</sup>

Dimensional expects portfolio companies to provide sufficient disclosure regarding their oversight of material climate-related risks the company faces, including the potential impact those risks could have on a portfolio company's business, operations, and strategy, the individuals responsible for managing these risks, and the metrics used to assess the handling of these risks.

### Sustainability Voting Guidelines<sup>2</sup>

Dimensional's sustainability voting guidelines will typically support shareholder proposals for greater board accountability, improved policies and procedures, or increased disclosure, on the following matters:

- Climate-related risks and greenhouse gas emissions
- Environmental impact
- Climate-related lobbying activities
- Financing of fossil fuel activities
- Workforce gender diversity
- Human rights risk
- Factory farming
- Sale and distribution of tobacco products

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# Social Case Study: Voting For Proposals

## Social Vote at Amazon.com, Inc.

### Proposal Description

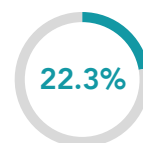
“Commission and Disclose Results of a Third-Party Health and Safety Audit”

### Vote Details

Proposal Text	“Shareholders request that the Board commission an independent audit and report of the working conditions and treatment that Amazon warehouse workers face, including the impact of its policies, management, performance metrics, and targets. This audit and report should be prepared at reasonable cost and omit proprietary information.”
Key Voting Considerations	<ul style="list-style-type: none"> <li>▪ Peer Company Disclosure</li> <li>▪ Current Disclosure</li> </ul>
Vote Rationale	Dimensional considers that Amazon.com, Inc faces reputational and legal risk stemming from allegations of disregard for worker health and safety over several years. While Amazon.com, Inc. provides significant disclosure on workplace safety and injury rates, these potential reputational and legal risks persist. In line with the goals of the Sustainability Proxy Voting Guidelines, we consider additional disclosure of the results of a third party audit is warranted at this time.

### Outcomes

Voting Guidelines	Standard	Against	Proposal Support
	Sustainability	For	



### General Approach and Rationale<sup>1</sup>

Dimensional expects portfolio companies to provide sufficient disclosure regarding their oversight of material climate-related risks the company faces, including the potential impact those risks could have on a portfolio company’s business, operations, and strategy, the individuals responsible for managing these risks, and the metrics used to assess the handling of these risks.

### Sustainability Voting Guidelines<sup>2</sup>

Dimensional’s sustainability voting guidelines will typically support shareholder proposals for greater board accountability, improved policies and procedures, or increased disclosure, on the following matters:

- Climate-related risks and greenhouse gas emissions
- Environmental impact
- Climate-related lobbying activities
- Financing of fossil fuel activities
- Workforce gender diversity
- Human rights risk
- Factory farming
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# Social Case Study: Voting Against Proposals

Social Vote at Merck & Co., Inc.

## Proposal Description

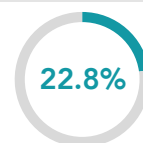
"Prepare a Tax Transparency Report"

## Vote Details

Proposal Text	"Shareholders of Merck request that the Board of Directors issue a tax transparency report to shareholders, at reasonable expense and excluding confidential information, prepared in consideration of the indicators and guidelines set forth in the Global Reporting Initiative's (GRI) Tax Standard."
Key Voting Considerations	<ul style="list-style-type: none"> <li>Peer Company Disclosure</li> <li>Current Disclosure</li> </ul>
Vote Rationale	We believe strategic decisions are best left to a portfolio company's board and management. Decisions of significant financial materiality such as tax positioning are nuanced and the portfolio company board and management are best placed to oversee these arrangements. In the case of Merck & Co., Inc, the portfolio company already provides significant tax-related disclosures, in line with US peers in addition to maintaining clear lines of board oversight on tax positioning. Therefore, Dimensional considers disclosure and oversight of tax positioning to be adequate at this time.

## Outcomes

Voting Guidelines	Standard	<b>Against</b>	Proposal Support
	Sustainability	<b>Against</b>	



## General Approach and Rationale<sup>1</sup>

Dimensional expects portfolio companies to provide sufficient disclosure regarding their oversight of material climate-related risks the company faces, including the potential impact those risks could have on a portfolio company's business, operations, and strategy, the individuals responsible for managing these risks, and the metrics used to assess the handling of these risks.

## Sustainability Voting Guidelines<sup>2</sup>

Dimensional's sustainability voting guidelines will typically support shareholder proposals for greater board accountability, improved policies and procedures, or increased disclosure, on the following matters:

- Climate-related risks and greenhouse gas emissions
- Environmental impact
- Climate-related lobbying activities
- Financing of fossil fuel activities
- Workforce gender diversity
- Human rights risk
- Factory farming
- Sale and distribution of tobacco products

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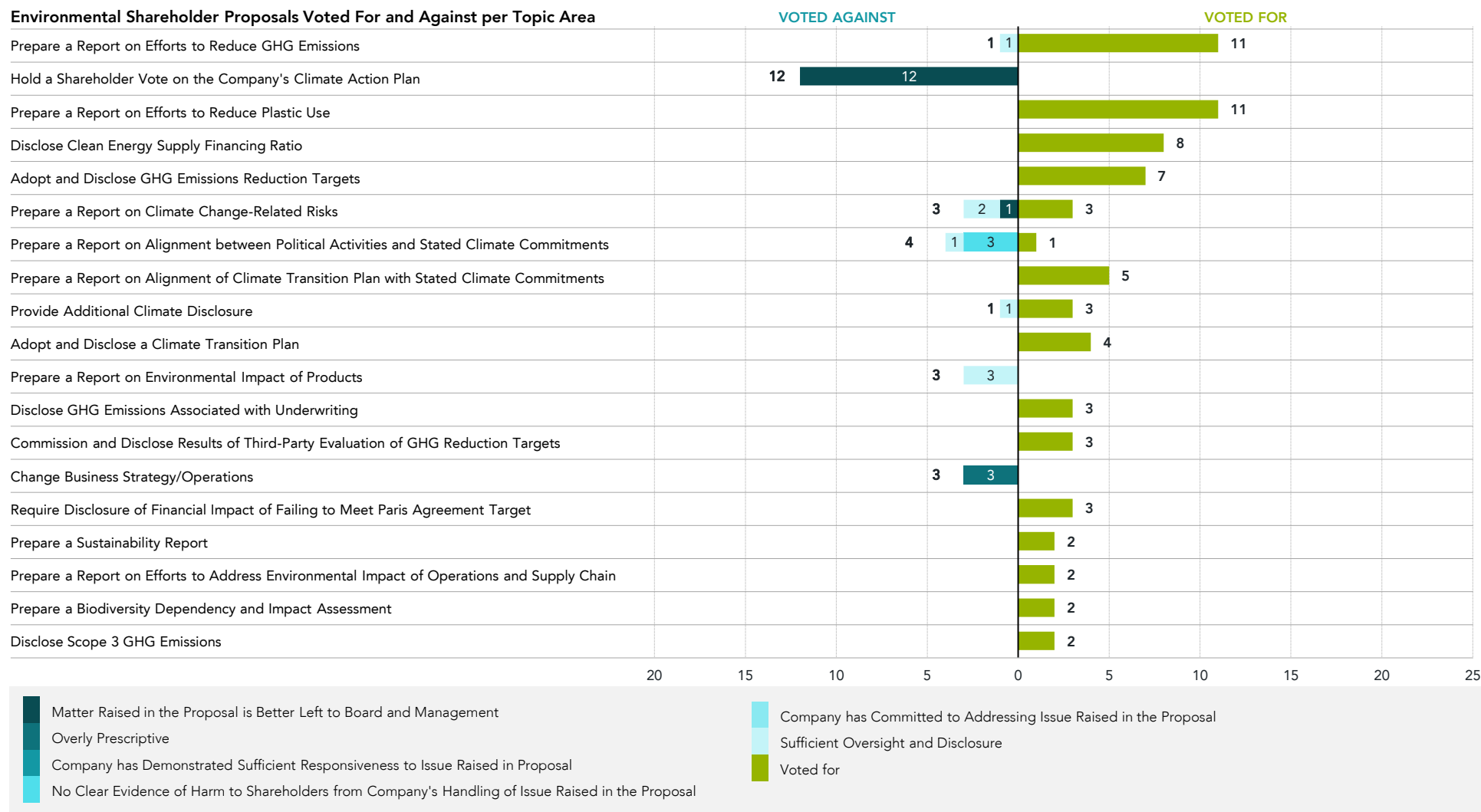
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# Appendix

# Proxy Voting: Environmental Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup>, 2025 Proxy Year: July 1, 2024–June 30, 2025

## Environmental Shareholder Proposals Voted For and Against per Topic Area



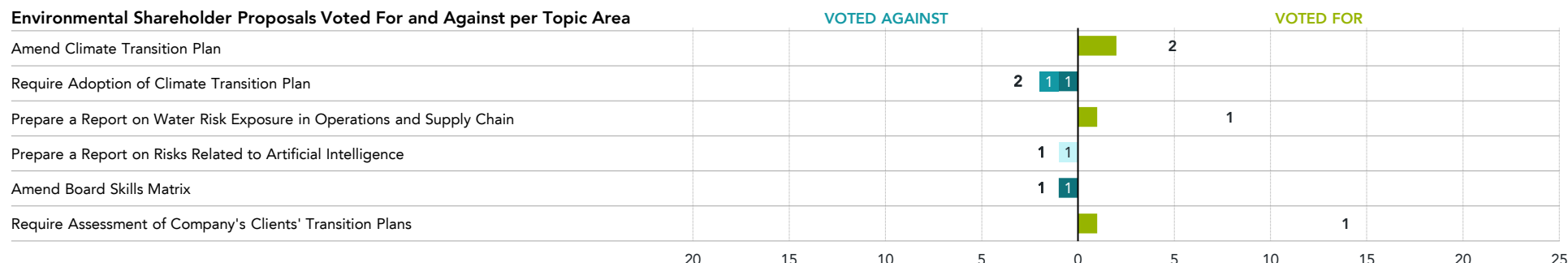
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# Proxy Voting: Environmental Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup>, 2025 Proxy Year: July 1, 2024–June 30, 2025

## Environmental Shareholder Proposals Voted For and Against per Topic Area



	Matter Raised in the Proposal is Better Left to Board and Management		Company has Committed to Addressing Issue Raised in the Proposal
	Overly Prescriptive		Sufficient Oversight and Disclosure
	Company has Demonstrated Sufficient Responsiveness to Issue Raised in Proposal		Voted for
	No Clear Evidence of Harm to Shareholders from Company's Handling of Issue Raised in the Proposal		

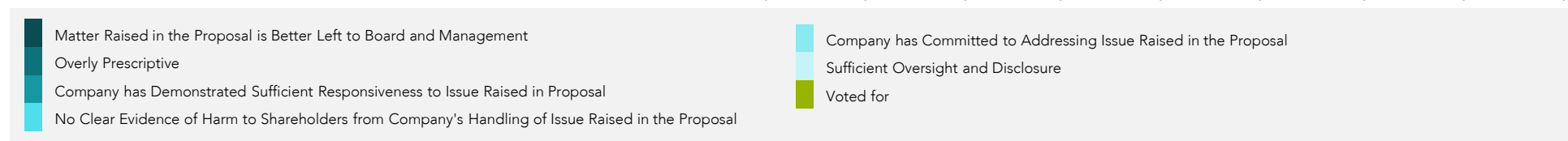
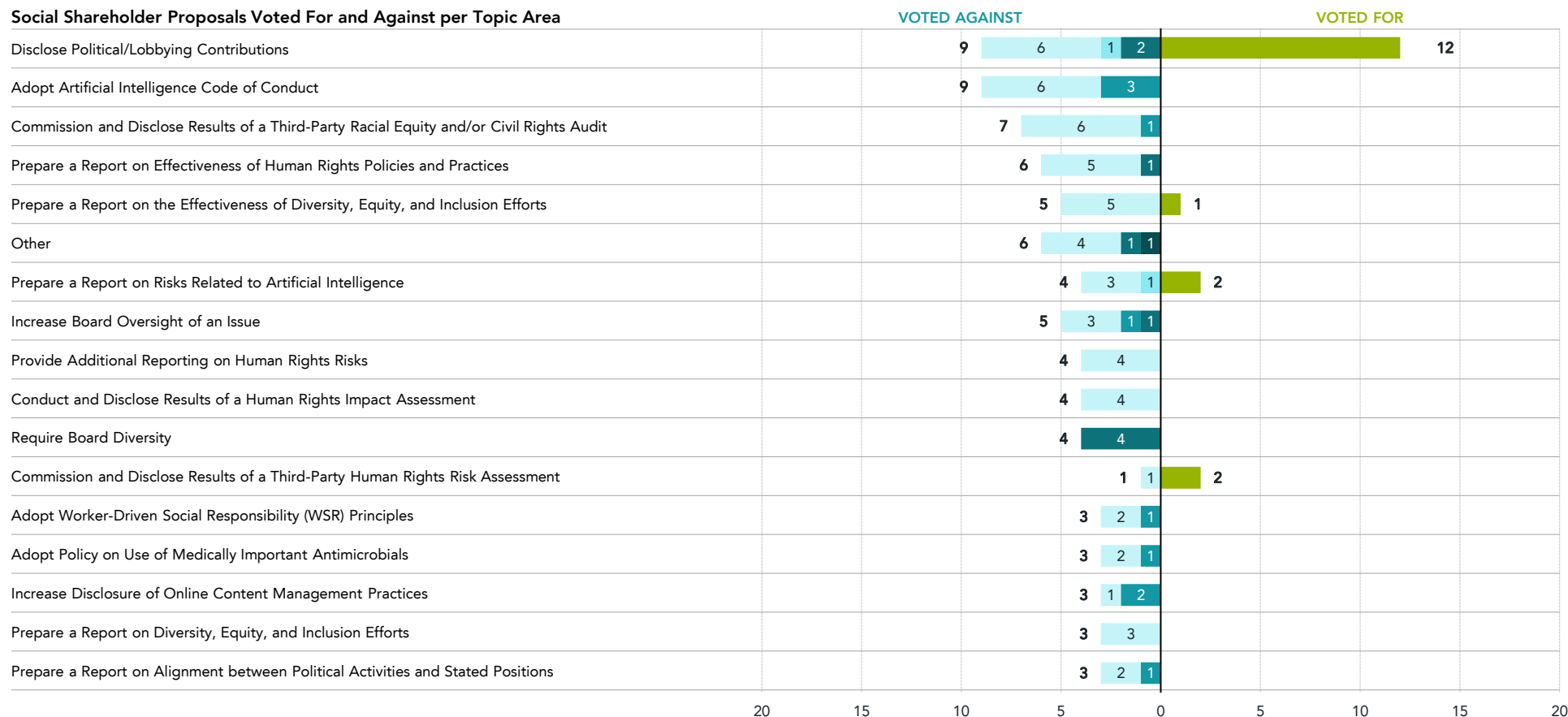
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# Proxy Voting: Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup>, 2025 Proxy Year: July 1, 2024–June 30, 2025

## Social Shareholder Proposals Voted For and Against per Topic Area



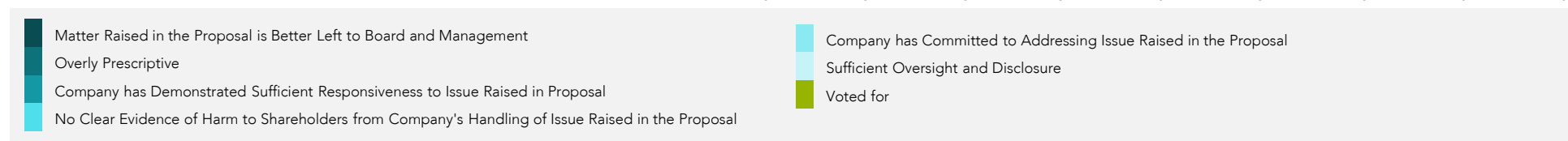
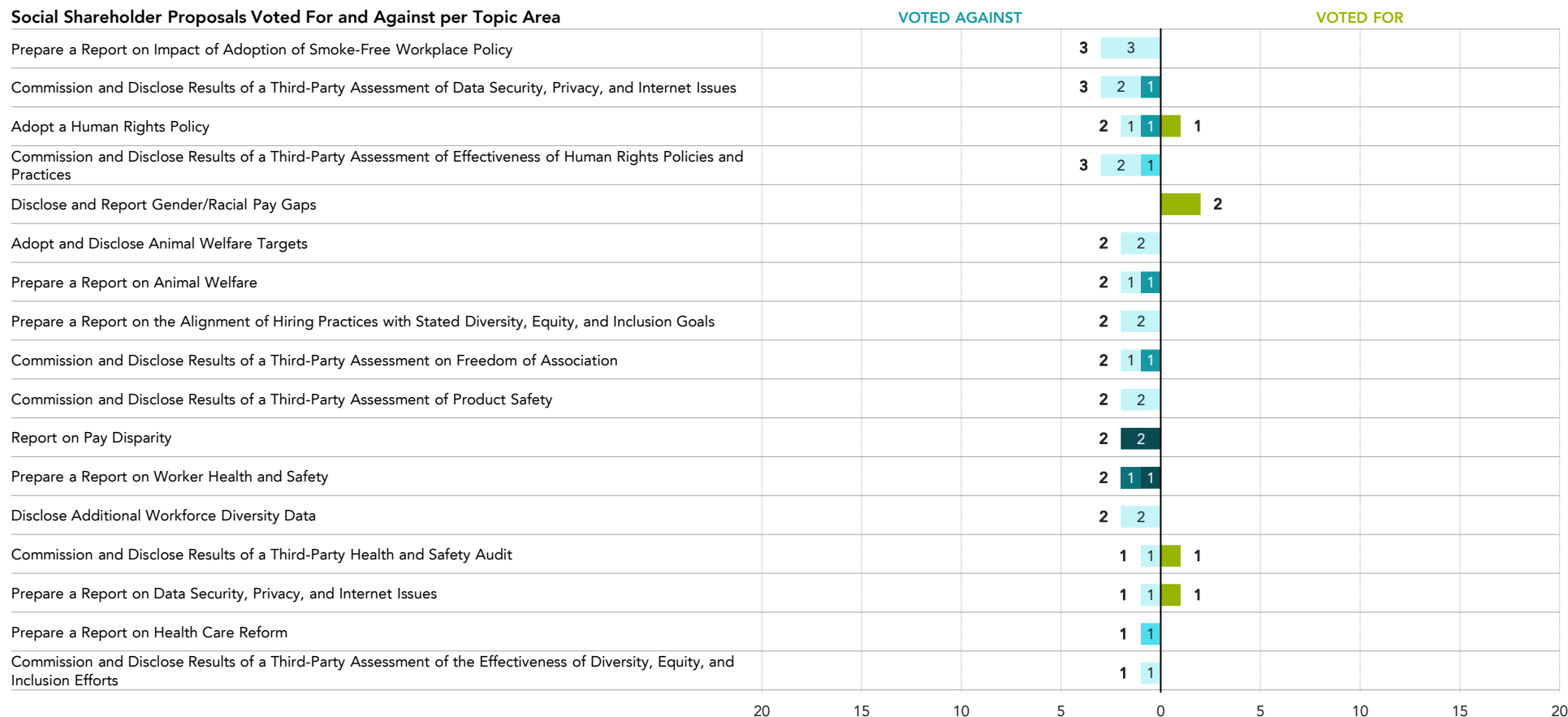
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# Proxy Voting: Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup>, 2025 Proxy Year: July 1, 2024–June 30, 2025

## Social Shareholder Proposals Voted For and Against per Topic Area



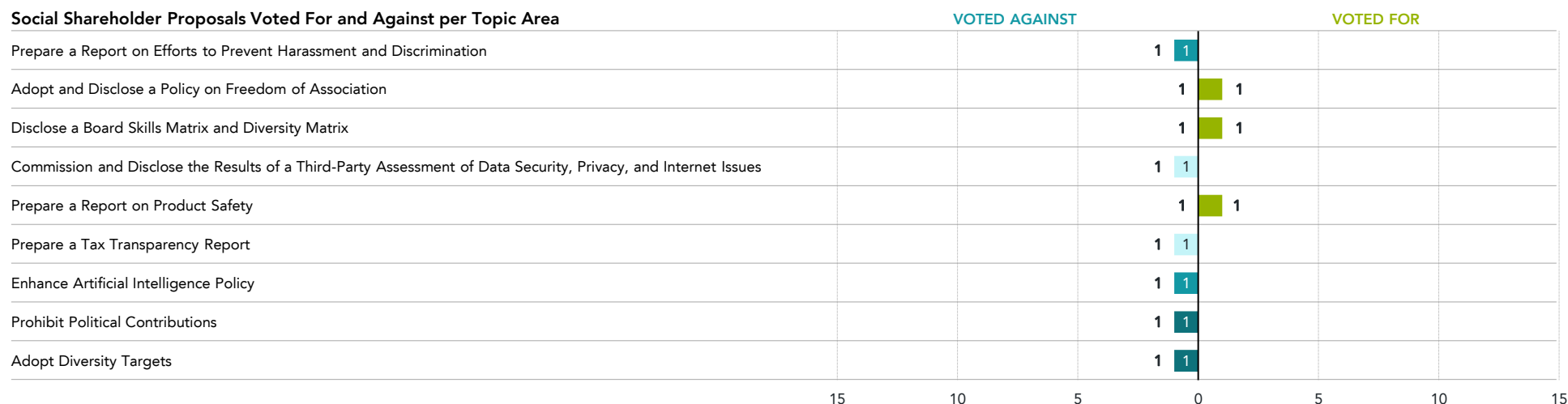
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# Proxy Voting: Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup>, 2025 Proxy Year: July 1, 2024–June 30, 2025

## Social Shareholder Proposals Voted For and Against per Topic Area



	Matter Raised in the Proposal is Better Left to Board and Management		Company has Committed to Addressing Issue Raised in the Proposal
	Overly Prescriptive		Sufficient Oversight and Disclosure
	Company has Demonstrated Sufficient Responsiveness to Issue Raised in Proposal		Voted for
	No Clear Evidence of Harm to Shareholders from Company's Handling of Issue Raised in the Proposal		

1. Dimensional's commingled sustainability equity strategies, including Dimensional's U.S. mutual funds and ETFs, Canadian funds, Irish UCITS, New Zealand PIEs and Australian Trusts (collectively, the "Dimensional Sustainability Equity Strategies").

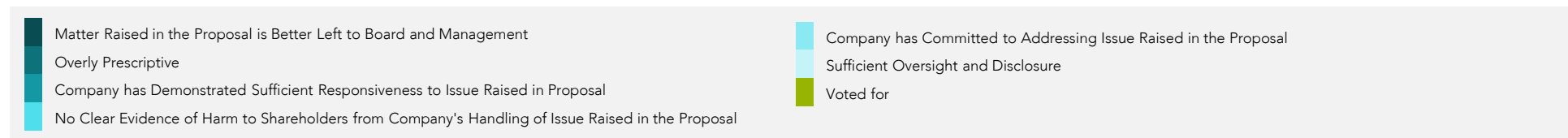
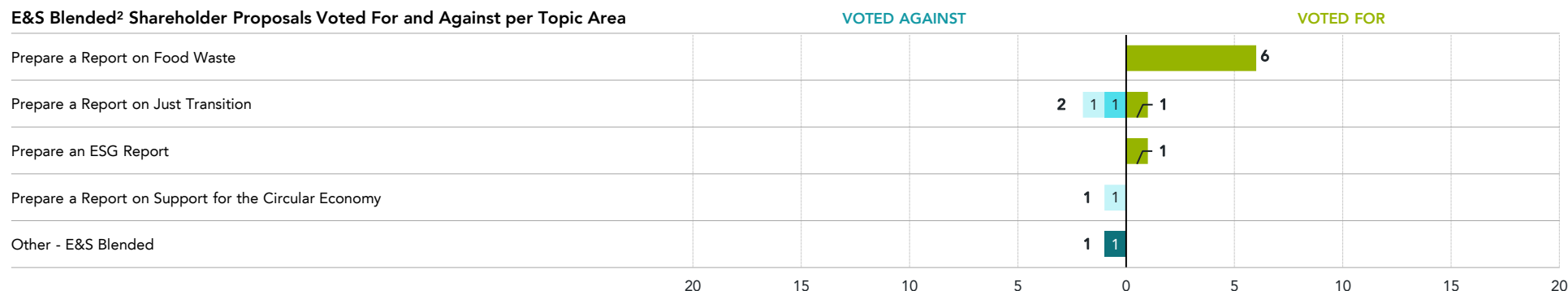
More information on Dimensional's proxy voting records may be found on Dimensional's public website at [www.dimensional.com](http://www.dimensional.com). Dimensional from time to time discusses governance matters with portfolio companies to represent client interests; however, regardless of such conversations, Dimensional, on behalf of its clients, acquires securities solely for the purpose of investment and not with the purpose or intended effect of changing or influencing the control of any portfolio company.



# Proxy Voting: E&S Blended Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup>, 2025 Proxy Year: July 1, 2024 – June 30, 2025

## E&S Blended<sup>2</sup> Shareholder Proposals Voted For and Against per Topic Area



1. Dimensional's commingled sustainability equity strategies, including Dimensional's U.S. mutual funds and ETFs, Canadian funds, Irish UCITS, New Zealand PIEs and Australian Trusts (collectively, the "Dimensional Sustainability Equity Strategies").

2. E&S Blended refers to shareholder proposals that relate to both environmental and social matters.

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# E&S Shareholder Proposal Vote Details

Dimensional's Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

	Supported Proposal		Opposed Proposal		Total
<b>ENVIRONMENTAL</b>	<b>75</b>	<b>71%</b>	<b>30</b>	<b>29%</b>	<b>105</b>
Hold a Shareholder Vote on the Company's Climate Action Plan	0	0%	12	100%	12
Prepare a Report on Efforts to Reduce GHG Emissions	12	100%	0	0%	12
Prepare a Report on Efforts to Reduce Plastic Use	11	100%	0	0%	11
Disclose Clean Energy Supply Financing Ratio	8	100%	0	0%	8
Adopt and Disclose GHG Emissions Reduction Targets	7	100%	0	0%	7
Prepare a Report on Climate Change-Related Risks	3	50%	3	50%	6
Prepare a Report on Alignment between Political Activities and Stated Climate Commitments	1	20%	4	80%	5
Prepare a Report on Alignment of Climate Transition Plan with Stated Climate Commitments	5	100%	0	0%	5
Adopt and Disclose a Climate Transition Plan	4	100%	0	0%	4
Provide Additional Climate Disclosure	3	75%	1	25%	4
Commission and Disclose Results of Third-Party Evaluation of GHG Reduction Targets	3	100%	0	0%	3
Change Business Strategy/Operations	0	0%	3	100%	3
Disclose GHG Emissions Associated with Underwriting	3	100%	0	0%	3
Prepare a Report on Environmental Impact of Products	0	0%	3	100%	3
Require Disclosure of Financial Impact of Failing to Meet Paris Agreement Target	3	100%	0	0%	3
Prepare a Report on Efforts to Address Environmental Impact of Operations and Supply Chain	2	100%	0	0%	2
Amend Climate Transition Plan	2	100%	0	0%	2
Disclose Scope 3 GHG Emissions	2	100%	0	0%	2
Prepare a Biodiversity Dependency and Impact Assessment	2	100%	0	0%	2
Prepare a Sustainability Report	2	100%	0	0%	2
Require Adoption of Climate Transition Plan	0	0%	2	100%	2
Amend Board Skills Matrix	0	0%	1	100%	1
Prepare a Report on Water Risk Exposure in Operations and Supply Chain	1	100%	0	0%	1
Prepare a Report on Risks Related to Artificial Intelligence	0	0%	1	100%	1
Require Assessment of Company's Clients' Transition Plans	1	100%	0	0%	1

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# E&S Shareholder Proposal Vote Details

Dimensional's Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

	Supported Proposal		Opposed Proposal		Total
<b>SOCIAL</b>	<b>26</b>	<b>18%</b>	<b>115</b>	<b>82%</b>	<b>141</b>
Disclose Political/Lobbying Contributions	12	57%	9	43%	21
Adopt Artificial Intelligence Code of Conduct	0	0%	9	100%	9
Commission and Disclose Results of a Third-Party Racial Equity and/or Civil Rights Audit	0	0%	7	100%	7
Other	0	0%	6	100%	6
Prepare a Report on Effectiveness of Human Rights Policies and Practices	0	0%	6	100%	6
Prepare a Report on the Effectiveness of Diversity, Equity, and Inclusion Efforts	1	17%	5	83%	6
Prepare a Report on Risks Related to Artificial Intelligence	2	33%	4	67%	6
Increase Board Oversight of an Issue	0	0%	5	100%	5
Commission and Disclose Results of a Third-Party Assessment of Data Security, Privacy, and Internet Issues	0	0%	4	100%	4
Conduct and Disclose Results of a Human Rights Impact Assessment	0	0%	4	100%	4
Provide Additional Reporting on Human Rights Risks	0	0%	4	100%	4
Require Board Diversity	0	0%	4	100%	4
Adopt a Human Rights Policy	1	33%	2	67%	3
Adopt Policy on Use of Medically Important Antimicrobials	0	0%	3	100%	3
Adopt Worker-Driven Social Responsibility (WSR) Principles	0	0%	3	100%	3
Commission and Disclose Results of a Third-Party Assessment of Effectiveness of Human Rights Policies and Practices	0	0%	3	100%	3
Commission and Disclose Results of a Third-Party Human Rights Risk Assessment	2	67%	1	33%	3
Increase Disclosure of Online Content Management Practices	0	0%	3	100%	3
Prepare a Report on Alignment between Political Activities and Stated Positions	0	0%	3	100%	3
Prepare a Report on Diversity, Equity, and Inclusion Efforts	0	0%	3	100%	3
Prepare a Report on Impact of Adoption of Smoke-Free Workplace Policy	0	0%	3	100%	3
Adopt and Disclose Animal Welfare Targets	1	50%	1	50%	2
Commission and Disclose Results of a Third-Party Health and Safety Audit	1	50%	1	50%	2
Commission and Disclose Results of a Third-Party Assessment of Product Safety	0	0%	2	100%	2
Commission and Disclose Results of a Third-Party Assessment on Freedom of Association	0	0%	2	100%	2
Report on Pay Disparity	0	0%	2	100%	2
Disclose and Report Gender/Racial Pay Gaps	2	100%	0	0%	2
Disclose Additional Workforce Diversity Data	0	0%	2	100%	2
Prepare a Report on Animal Welfare	0	0%	2	100%	2
Prepare a Report on Data Security, Privacy, and Internet Issues	1	50%	1	50%	2
Prepare a Report on the Alignment of Hiring Practices with Stated Diversity, Equity, and Inclusion Goals	0	0%	2	100%	2
Prepare a Report on Worker Health and Safety	0	0%	2	100%	2
Adopt and Disclose a Policy on Freedom of Association	1	100%	0	0%	1
Adopt Diversity Targets	0	0%	1	100%	1

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# E&S Shareholder Proposal Vote Details

Dimensional's Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

	Supported Proposal		Opposed Proposal		Total
<b>E&amp;S BLENDED<sup>2</sup></b>	<b>8</b>	<b>67%</b>	<b>4</b>	<b>33%</b>	<b>12</b>
Prepare a Report on Food Waste	6	100%	0	0%	6
Prepare a Report on Just Transition	1	33%	2	67%	3
Other	0	0%	1	100%	1
Prepare an ESG Report	1	100%	0	0%	1
Prepare a Report on Support for the Circular Economy	0	0%	1	100%	1
<b>ANTI-ESG<sup>3</sup></b>	<b>0</b>	<b>0%</b>	<b>67</b>	<b>100%</b>	<b>67</b>

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2. E&S Blended refers to shareholder proposals that relate to both environmental and social matters.

3. Anti-ESG refers to shareholder proposals that may appear environmental and social-related but are filed by proponents with a stated goal of limiting company's abilities to address environmental and social issues.

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# E&S Shareholder Proposal Vote Details

Dimensional's Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

	Supported Proposal		Opposed Proposal		Total
<b>SOCIAL</b>	<b>26</b>	<b>18%</b>	<b>115</b>	<b>82%</b>	<b>141</b>
Commission and Disclose Results of a Third-Party Assessment of the Effectiveness of Diversity, Equity, and Inclusion Efforts	0	0%	1	100%	1
Prohibit Political Contributions	0	0%	1	100%	1
Disclose a Board Skills Matrix and Diversity Matrix	1	100%	0	0%	1
Enhance Artificial Intelligence Policy	0	0%	1	100%	1
Prepare a Report on Efforts to Prevent Harassment and Discrimination	0	0%	1	100%	1
Prepare a Report on Health Care Reform	0	0%	1	100%	1
Prepare a Report on Product Safety	1	100%	0	0%	1
Prepare a Tax Transparency Report	0	0%	1	100%	1

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# Votes For Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Alliant Energy Corporation	Disclose Third Party Assessment of GHG Emissions Alignment with Paris Agreement Goals
Alphabet Inc.	Report on Meeting 2030 Climate Goals
Alphabet Inc.	Report on Risks of Improper Use of External Data in Development of AI Products
Alphabet Inc.	Publish a Human Rights Impact Assessment of AI Driven Targeted Advertising
Amazon.com, Inc.	Disclose All Material Scope 3 Emissions
Amazon.com, Inc.	Report on Impact of Data Centers on Climate Commitments
Amazon.com, Inc.	Report on Efforts to Reduce Plastic Packaging
Amazon.com, Inc.	Commission Independent Audit and Report on Warehouse Working Conditions
Ameren Corporation	Disclose GHG Emissions Reductions Targets
AutoNation, Inc.	Report on Political Contributions
Bank of America Corporation	Report on Clean Energy Supply Financing Ratio
Bank of Montreal	Annual Energy Supply Ratio Disclosure
Berkshire Hathaway Inc.	Report on Clean Energy Supply Financing Ratio
Best Buy Co., Inc.	Publish Climate Transition Plan
BJ's Restaurants, Inc.	Report on Food Waste Management and Targets to Reduce Food Waste
BJ's Wholesale Club Holdings, Inc.	Report on Efforts to Reduce GHG Emissions
Brookfield Corporation	Disclose Net Zero Target Achievement Via Transition Strategy Approach
Cadence Design Systems, Inc.	Report on Political Contributions and Expenditures
Canadian Imperial Bank of Commerce	Disclose the Corporation's Energy Supply Ratio Annually
Canadian Imperial Bank of Commerce	Disclose Industry-Specific Carbon Risk Scoring/Transition Plans
Casey's General Stores, Inc.	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal
Cboe Global Markets, Inc.	Report on Political Contributions
Centene Corporation	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal
Centene Corporation	Report on Climate Risk in Retirement Plan Options
Charter Communications, Inc.	Report on Political Contributions

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# Votes For Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Chubb Limited	Report on GHG Emissions Associated with Underwriting, Insuring, and Investment Activities
Chubu Electric Power Co., Inc.	Amend Articles to Add Provision on Disclosure of Financial Impact resulting from Failure to Meet 1.5 Degree Celsius Target under the Paris Agreement
Cintas Corporation	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics
Cintas Corporation	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal
Columbia Sportswear Company	Disclose GHG Emissions Reductions Targets
Constellation Brands, Inc.	Report on Supply Chain Water Risk Exposure
Constellation Brands, Inc.	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goals
Constellation Brands, Inc.	Report on Support for a Circular Economy for Packaging
CoStar Group, Inc.	Report on Political Contributions
Cracker Barrel Old Country Store, Inc.	Disclose GHG Emissions Reductions Targets
Crown Holdings, Inc.	Report on Political Contributions
Darden Restaurants, Inc.	Report on Targets to Phase Out Use of Gestation Crates in Pork Supply Chain
Darden Restaurants, Inc.	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal
Dollar General Corporation	Report on Food Waste Management and Targets to Reduce Food Waste
Dollarama Inc.	Establish Formal Action Plan on Minimizing All Forms of Operations Waste
DraftKings Inc.	Disclose Board Skills and Diversity Matrix
Equinor ASA	Identify and Manage Risks and Possibilities Regarding Climate and Integrate These in the Company's Strategy
Equinor ASA	Assess if the Company's Planned Increase in Oil and Gas Production is Consistent with the Majority Shareholder Expectations
Fairfax Financial Holdings Limited	Financed Emissions Disclosure
FedEx Corporation	Report on "Just Transition"
FedEx Corporation	Report on Framework to Assess Company Lobbying Alignment with Climate Goals
Foot Locker, Inc.	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal
Ford Motor Company	Report on Efforts to Reduce GHG Emissions in Alignment with Net Zero Goals
General Mills, Inc.	Disclose Regenerative Agriculture Practices Within Supply Chain
General Mills, Inc.	Report on Efforts to Reduce Plastic Use

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# Votes For Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
General Motors Company	Report on Supply Chain GHG Emissions Reduction Strategies
Gilead Sciences, Inc.	Adopt Comprehensive Human Rights Policy and Human Rights Due Diligence Process
Great-West Lifeco Inc.	Disclose Net Zero Target Achievement Via Specific Transition Plan Elements
Knight-Swift Transportation Holdings Inc.	Report on Political Contributions
Laurentian Bank of Canada	Commit to Filing an ESG Report Backed by Reasonable Assurance Engagement
Lennar Corporation	Disclose GHG Emissions Reductions Targets for Full Value Chain
Loblaw Companies Limited	Report on Food Waste Generated and Percentage Diverted from Landfills
Markel Group Inc.	Disclose GHG Emissions from Underwriting, Insuring, and Investing
Mattel, Inc.	Report on Plans to Reduce and Align GHG Emissions with Paris Agreement Goals
McDonald's Corporation	Disclose an Assessment of Current Climate Transition Plans
Meritage Homes Corporation	Report on Political Contributions
Meta Platforms, Inc.	Report on Risks of Unethical Use of External Data to Develop AI Products
Meta Platforms, Inc.	Disclose a Climate Transition Plan Resulting in New Renewable Energy Capacity
Meta Platforms, Inc.	Report on Data Collection and Advertising Practices
Mitsubishi Corp.	Amend Articles to Add Provision on Disclosure of Financial Impact resulting from Failure to Meet 1.5 Degree Celsius Target under the Paris Agreement
Mitsubishi UFJ Financial Group, Inc.	Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans
Mizuho Financial Group, Inc.	Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans
Mondelez International, Inc.	Report on Sustainable Packaging Policies for Flexible Plastics
Mondelez International, Inc.	Report on Recycled Content Claims of Plastic Packaging
Morgan Stanley	Report Annually on Energy Supply Ratio
MTY Food Group Inc.	Report on Food Waste Management and Targets to Reduce Food Waste
National Beverage Corp.	Commit to Publishing an Annual Environmental, Social and Governance (ESG) Report
Netflix, Inc.	Issue a Climate Transition Plan
NIKE, Inc.	Report on Median Gender/Racial Pay Gaps
NIKE, Inc.	Report on Environmental Targets

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# Votes For Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Old Dominion Freight Line, Inc.	Disclose Plans to Reduce Scope 1 and 2 GHG Emissions Aligned with Paris Agreement Goals
Otis Worldwide Corporation	Report on Political Contributions and Expenditures
PepsiCo, Inc.	Report on Risks Related to Biodiversity and Nature Loss
PepsiCo, Inc.	Report on Plastic Packaging
PPL Corporation	Disclose Third Party Assessment of GHG Emissions Alignment with Paris Agreement Goals
PulteGroup, Inc.	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal
Restaurant Brands International Inc.	Report on Food Waste Management and Targets to Reduce Food Waste
Shell Plc	Request Company Disclose Whether and How Its: Demand Forecast For LNG; LNG Production And Sales Targets; And New Capital Expenditure In Natural Gas Assets; Are Consistent With Climate Commitments, Including Target To Reach Net Zero Emissions By 2025
SkyWest, Inc.	Adopt Policy to Not Interfere with Freedom of Association Rights
Skyworks Solutions, Inc.	Disclose All Material Scope 3 GHG Emissions
Smith & Wesson Brands, Inc.	Oversee and Report a Third Party Human Rights Impact Assessment
Sonoco Products Company	Report on Political Contributions
Spirit AeroSystems Holdings, Inc.	Report on Political Contributions and Expenditures
Sumitomo Corp.	Amend Articles to Add Provision on Disclosure of Financial Impact resulting from Failure to Meet 1.5 Degree Celsius Target under the Paris Agreement
Sumitomo Mitsui Financial Group, Inc.	Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans
Teradyne, Inc.	Report on Political Contributions and Expenditures
The Coca-Cola Company	Report on Food Waste Management and Targets to Reduce Food Waste
The Goldman Sachs Group, Inc.	Report on Clean Energy Supply Financing Ratio
The Home Depot, Inc.	Disclose a Biodiversity Impact and Dependency Assessment
The Home Depot, Inc.	Report on Efforts to Reduce Plastic Use
The Kraft Heinz Company	Report on Recyclability Claims
The Kraft Heinz Company	Report on Plastic Packaging
The Procter & Gamble Company	Report on Median Gender/Racial Pay Gap

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# Votes For Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
The Southern Company	Disclose Assumptions Underlying Increased Reliance on Fossil Fuel-Based Energy Production
The Timken Company	Adopt Science-Based GHG Emissions Reduction Targets Inclusive of Full Value Chain Emissions
The Toronto-Dominion Bank	Annual Energy Supply Ratio Disclosure
The Travelers Companies, Inc.	Report on Climate-Related Pricing and Coverage Decisions
The Walt Disney Company	Report on Climate Risk in Retirement Plan Options
The Wendy's Company	Disclose an Assessment of Current Climate Transition Plans
The Wendy's Company	Report on Reducing Single-Use Plastics
Verizon Communications Inc.	Report on Potential Hazards of Lead Cables and Potential Remediation Costs
Walmart Inc.	Report on Reduction of Plastic Packaging and Recyclability Claims
Wells Fargo & Company	Report Annually on Energy Supply Ratio
Wolverine World Wide, Inc.	Disclose GHG Emissions Reductions Targets

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
A. O. Smith Corporation	Report on Company's Hiring Practices with Respect to Formerly Incarcerated People
Alimentation Couche-Tard Inc.	Advisory Vote on Environmental Policies
Alimentation Couche-Tard Inc.	Disclose Decarbonization Action Plan
Alphabet Inc.	Report on Discrimination in Charitable Contributions
Alphabet Inc.	Consider Ending Participation in Human Rights Campaign's Corporate Equality Index
Alphabet Inc.	Report on Due Diligence Process to Assess Human Rights Risks in High-Risk Countries
Alphabet Inc.	Report on Risks of Discrimination in GenAI
Alphabet Inc.	Report on Lobbying and Child Safety Online
Alphabet Inc.	Adopt Metrics Evaluating YouTube Child Safety Policies
Amazon.com, Inc.	Report on Risks of Discrimination Against Ad Buyers and Sellers Based on Religious/Political Views
Amazon.com, Inc.	Commission Third Party Assessment of Board Oversight of Human Rights Risks of AI
Amazon.com, Inc.	Report on Unethical Use of External Data in Development of AI Products
American Airlines Group Inc.	Consider Ending Participation in Human Rights Campaign's Corporate Equality Index
American Express Company	Revisit Pay Incentives for Diversity, Equity, and Inclusion Goals
American Express Company	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views
Apple Inc.	Report on Ethical AI Data Acquisition and Usage
Apple Inc.	Report on Child Safety Online
Apple Inc.	Consider Abolishing DEI Policies, Programs, Departments, and Goals
Apple Inc.	Report on Discrimination in Charitable Contributions
Arch Capital Group Ltd.	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts
AtkinsRealis Group Inc.	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
AtkinsRealis Group Inc.	Advisory Vote on Environmental Policies
AutoNation, Inc.	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts
Bank of America Corporation	Report on Board Oversight of Material Risks Related to Animal Welfare

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Bank of America Corporation	Report on Climate Lobbying
Bank of Montreal	Advisory Vote on Environmental Policies
Bank of Montreal	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
Bank of Montreal	Lobbying and Policy Influence Activities Disclosure
BCE Inc.	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
Berkshire Hathaway Inc.	Report on Costs and Benefits of Voluntary Carbon Reduction Commitments
Berkshire Hathaway Inc.	Report on Pay Disparity
Berkshire Hathaway Inc.	Report on Civil Rights and Non-Discrimination Audit
Berkshire Hathaway Inc.	Conduct and Report a Third-Party Racial Equity Audit on Risks Related to Race-based Initiatives
Berkshire Hathaway Inc.	Designate Board Committee to Oversee DEI Strategy
Berkshire Hathaway Inc.	Establish Board Committee on Artificial Intelligence
Best Buy Co., Inc.	Consider Ending Participation in Human Rights Campaign Corporate Equality Index
Best Buy Co., Inc.	Report on LGBTQIA+ Inclusion Efforts
BlackRock, Inc.	Report on Risks of Stakeholder Capitalism
Bristol-Myers Squibb Company	Establish a Board Committee on Corporate Financial Sustainability
Bristol-Myers Squibb Company	Consider Abolishing DEI Goals
Caesars Entertainment, Inc.	Report on Potential Cost Savings Through Adoption of a Smokefree Policy
Campbell Soup Company	Publish Results of Independent Audit Assessing Effectiveness of Company's Diversity, Equity and Inclusion Efforts
Canadian Imperial Bank of Commerce	Advisory Vote on Environmental Policies
Carrier Global Corporation	Report on Lobbying Payments and Policy
Caterpillar, Inc.	Report on a Civil Rights Audit
Caterpillar, Inc.	Report on Religious Discrimination in Charitable Contributions
Caterpillar, Inc.	Consider Abolishing DEI Policies, Departments, and Goals
Charles River Laboratories International, Inc.	Report on Imported Nonhuman Primates

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Chevron Corporation	Commission Third Party Assessment of Implementation of Human Rights Policy
Chevron Corporation	Report on Risk of Reverse Stranded Assets of Investing in Renewables
Cintas Corporation	Report on Political Contributions
Citigroup Inc.	Report on Respecting Indigenous Peoples' Rights
Citigroup Inc.	Issue Audited Report on Financial Statement Assumptions and Climate Change
Citigroup Inc.	Disclose Board Oversight Regarding Material Risks Associated with Animal Welfare
Colgate-Palmolive Company	Revisit Plastic Packaging Policies
ConocoPhillips	Remove All GHG Emissions Reduction Targets
Costco Wholesale Corporation	Report on Risks of Maintaining Diversity, Equity, and Inclusion Efforts
Darden Restaurants, Inc.	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains
Deere & Company	Report on Statistical Differences in Hiring Across Race and Gender
Deere & Company	Establish a Board Committee on Corporate Financial Sustainability
Deere & Company	Report on a Civil Rights Audit
Deere & Company	Report on Discrimination in Charitable Contributions
Dick's Sporting Goods, Inc.	Report on Discrimination Risks of Affirmative Action Initiatives
Digital Realty Trust, Inc.	Adopt a Policy on Human Right to Water
Dollar General Corporation	Adopt a Comprehensive Human Rights Policy
Dollar General Corporation	Report on Employee Access to Timely, Quality Healthcare
Dollarama Inc.	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
Dollarama Inc.	Advisory Vote on Environmental Policies
Dominion Energy, Inc.	Consider Eliminating Non-Carbon Emitting Generation Goals in Executive Pay Incentives
Duke Energy Corporation	Report on Net Zero Activities
Elevance Health, Inc.	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts
Equinor ASA	Discontinue the Wind Power Business; Decommission All Wind Power Plants

1. Dimensional's commingled sustainability equity strategies, including Dimensional's U.S. mutual funds and ETFs, Canadian funds, Irish UCITS, New Zealand PIEs and Australian Trusts (collectively, the "Dimensional Sustainability Equity Strategies").

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Equinor ASA	Withdrawal from All Offshore Wind Globally; Eliminate Management Bonuses
Equinor ASA	Review Work Locations and Work Operations to Ensure that any Potentially Hazardous Conditions are Identified
Equinor ASA	Present a Plan for How the Company will Reach the Paris Agreement Goals and Net-zero Emissions by 2050 and Terminate All Overseas Oil and Gas Projects
Equinor ASA	Renew Green Aims, Avoid Further International Investment in Oil and Gas and Donate Billions to Ukraine
Equinor ASA	Review Guidelines and Procedures for Human Rights Due Diligence Assessments
FirstEnergy Corp.	Report on Lobbying Payments and Policy
General Dynamics Corporation	Report on Human Rights Impact Assessment
Genuine Parts Company	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics
Gilead Sciences, Inc.	Report on Pay Disparity
Gilead Sciences, Inc.	Report on the Risks of DEI Practices for Contractors
HCA Healthcare, Inc.	Amend Patient Safety and Quality of Care Committee Charter
HCA Healthcare, Inc.	Report on Healthcare Consequences of Acquisition Strategy
Hewlett Packard Enterprise Company	Report on Lobbying Payments and Policy
iA Financial Corporation Inc.	Advisory Vote on Environmental Policies
iA Financial Corporation Inc.	Account for Environmental and Climate Change Expertise in Directors' Skills Matrix
IDEX Corporation	Report on Company's Hiring Practices with Respect to Formerly Incarcerated People
Intel Corporation	Report on Ethical Impact Assessment
Intel Corporation	Report on Discrimination in Charitable Contributions
International Business Machines Corporation	Report on Lobbying Payments and Policy
International Paper Company	Report on the Company's LGBTQ+ Equity and Inclusion Efforts
Johnson & Johnson	Oversee and Report Human Rights Impact Assessment
JPMorgan Chase & Co.	Report on Social Impacts of Climate Transition Finance
L3Harris Technologies, Inc.	Report on Lobbying Payments and Policy
Lennar Corporation	Report on Diversity Equity and Inclusion Efforts

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Levi Strauss & Co.	Consider Abolishing DEI Programs, Policies, Departments, and Goals
Loblaw Companies Limited	Oversee Independent Data Protection Impact Assessment of Healthcare Offerings
Lockheed Martin Corporation	Report on Alignment of Political Activities with Company's Human Rights Policy
lululemon athletica inc.	Report on Discrimination in Charitable Contributions
Lyft, Inc.	Commission Third Party Human Risk Assessment Regarding Use of Artificial Intelligence
Mastercard Incorporated	Oversee and Report on a Racial Equity Audit
Mastercard Incorporated	Report on Discrimination Risks of Affirmative Action Initiatives
McDonald's Corporation	Report on Risks of Discriminating Against Ad Buyers and Sellers Based on Religious/Political Views
McDonald's Corporation	Consider Eliminating DEI Goals from Compensation Plan Incentives
McKesson Corporation	Report on Potential Risks and Costs of Restrictive Reproductive Healthcare Legislation
Merck & Co., Inc.	Report on a Human Rights Impact Assessment
Merck & Co., Inc.	Publish Tax Transparency Report
Merck & Co., Inc.	Consider Eliminating DEI Goals from Compensation Plan Incentives
Merck & Co., Inc.	Report on Risks of Discriminating Against Ad Buyers and Sellers Based on Religious/Political Views
Meta Platforms, Inc.	Report on Child Safety and Harm Reduction
Meta Platforms, Inc.	Report on Combatting Risks of Online Child Exploitation
Microchip Technology Incorporated	Report on Due Diligence Efforts to Trace End-User Misuse of Company Products
Microsoft Corporation	Report on Risks of Weapons Development
Microsoft Corporation	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production
Microsoft Corporation	Report on Risks Related to AI Generated Misinformation and Disinformation
Microsoft Corporation	Report on AI Data Sourcing Accountability
Mondelez International, Inc.	Commission Third Party Assessment of Company's Commitment to Freedom of Association and Collective Bargaining
Mondelez International, Inc.	Report on Climate Lobbying
Mondelez International, Inc.	Commission Third-Party Report on Effectiveness of Implementing Human Rights Policy in High Risk Areas

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
MTY Food Group Inc.	Adopt a Roadmap with Benchmarks in Transitioning to Cage-Free Egg
National Bank of Canada	Advisory Vote on Environmental Policies
National Bank of Canada	Report on Forced Labor and Child Labor in Lending Profiles
National Bank of Canada	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
Netflix, Inc.	Amend Code of Ethics to Enhance Policies on Non-Discrimination, Anti-Harassment, and Whistleblower Protection
Netflix, Inc.	Report on Discrimination Risks of Affirmative Action Initiatives
Netflix, Inc.	Report on Discrimination in Charitable Giving
NIKE, Inc.	Report on Effectiveness of Supply Chain Management on Equity Goals and Human Rights Commitments
NIKE, Inc.	Report on the Impact of Work-Driven Responsibility Principles and Supporting Binding Agreements in Sourcing from High-Risk Countries
NIKE, Inc.	Report on Congruency of Voluntary Partnerships with Company's Fiduciary Duties
Novo Nordisk A/S	Approve Proposal Regarding Regulated Working Conditions at Construction Sites
NVIDIA Corporation	Enhance Workforce Data Reporting
Oracle Corporation	Report on Climate Risk in Retirement Plan Options
Palo Alto Networks, Inc.	Report on Climate Risk in Retirement Plan Options
PayPal Holdings, Inc.	Report on Discrimination in Charitable Contributions
PENN Entertainment, Inc.	Report on Potential Cost Savings Through Adoption of a Smokefree Policy
PepsiCo, Inc.	Issue Third Party Assessment of Safety of Non-Sugar Sweeteners
PepsiCo, Inc.	Report on Third-Party Racial Equity Audit
Pfizer Inc.	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views
Planet Fitness, Inc.	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts
Power Corporation of Canada	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
Power Corporation of Canada	Advisory Vote on Environmental Policies
QUALCOMM Incorporated	Report on Climate Risk in Retirement Plan Options
Restaurant Brands International Inc.	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Royal Bank of Canada	Report on Forced Labor and Child Labor in Lending Portfolios
Royal Bank of Canada	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
Royal Bank of Canada	Advisory Vote on Environmental Policies
Royal Bank of Canada	Report on Loans Made by the Bank in Support of the Circular Economy
RTX Corporation	Report on Lobbying Payments and Policy
Saputo Inc.	Advisory Vote on Environmental Policies
Shikoku Electric Power Co., Inc.	Amend Articles to Ban Purchase of Party Tickets of Political Parties, Political Organizations and Individual Politicians
Starbucks Corporation	Report on Discrimination in Charitable Contributions
Starbucks Corporation	Report on Human Rights Risks Related to Labor Organizing
Starbucks Corporation	Report on Cage Free Egg Commitment in China and Japan
Starbucks Corporation	Publish an Annual Carbon Emissions Congruency Report
State Street Corporation	Report on "Just Transition"
Suncor Energy Inc.	Report on Impact of Net Zero by 2050 Pledge
Target Corporation	Report on Discrimination Risks of Affirmative Action Initiatives
Tenet Healthcare Corporation	Report on Strategies and Programs for Improving Maternal Health Outcomes
Texas Roadhouse, Inc.	Adopt a Policy to Disclose EEO-1 Report
The Bank of Nova Scotia	Publish a Third-Party Racial Equity Audit
The Bank of Nova Scotia	Report on Forced Labor and Child Labor in Lending Portfolios
The Bank of Nova Scotia	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
The Bank of Nova Scotia	Advisory Vote on Environmental Policies
The Boeing Company	Report on Risks Created by the Company's Diversity, Equity, and Inclusion Efforts
The Boeing Company	Oversee and Report a Civil Rights Audit
The Chugoku Electric Power Co., Inc.	Amend Articles to Require Female Director Ratio on the Board of At Least 30 Percent
The Coca-Cola Company	Issue Third Party Assessment of Safety of Non-Sugar Sweeteners

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
The Coca-Cola Company	Establish a Board Committee on Improper Influence
The Coca-Cola Company	Consider Abolishing DEI Goals from Compensation Inducements
The Coca-Cola Company	Report on Impacts Related to Associating Brand with Politically Divisive Events
The Coca-Cola Company	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views
The Goldman Sachs Group, Inc.	Consider Abolishing DEI Goals from Compensation Inducements
The Goldman Sachs Group, Inc.	Conduct and Report a Third-Party Racial Equity Audit on Risks Related to Race-based Initiatives
The Goodyear Tire & Rubber Company	Adopt Policy to Reduce Tire Wear Shedding
The Kansai Electric Power Co., Inc.	Amend Articles to Add Provisions Concerning Management Based on CSR (Decarbonization Plan)
The Kansai Electric Power Co., Inc.	Amend Articles to Add Provisions Concerning Management Based on CSR (Gender Diversity)
The Kansai Electric Power Co., Inc.	Amend Articles to Realize Zero Carbon Emissions by 2050
The Kroger Co.	Report on Educating Customers on Tobacco Waste
The Kroger Co.	Report on Implementing Worker-Driven Social Responsibility Principles
The Kroger Co.	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Reproductive or Gender-affirming Health Care
The Southern Company	Report on Net Zero Activities
The Southern Company	Report on Civil Rights and Non-Discrimination Audit
The Toronto-Dominion Bank	Report on Forced Labor and Child Labor in Lending Portfolios
The Toronto-Dominion Bank	Adopt Advanced Generative AI Systems Voluntary Code of Conduct
The Toronto-Dominion Bank	Advisory Vote on Environmental Policies
The Walt Disney Company	Reconsider Participation in Human Rights Campaign's Corporate Equality Index
The Walt Disney Company	Report on Risks of Discriminating Based on Religious and Political Views
The Wendy's Company	Report on Implementing Worker-Driven Social Responsibility Principles
Thomson Reuters Corporation	Amend Artificial Intelligence (AI) Governance Framework in Alignment with the UN Guiding Principles on Business and Human Rights (UNGPs)
Tohoku Electric Power Co., Inc.	Amend Articles to Require Female Director Ratio on the Board of At Least 30 Percent
TV Asahi Holdings Corp.	Amend Articles to Require Female Directors on the Board

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# Votes Against Environmental and Social Shareholder Proposals

Dimensional Sustainability Equity Strategies<sup>1</sup> in Proxy Year 2025: July 1, 2024–June 30, 2025

Company Name	Proposal Description
Tyler Technologies, Inc.	Report on Political Contributions
U.S. Bancorp	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views
United Parcel Service, Inc.	Report on Risks Arising from Voluntary Carbon-Reduction Commitments
Verizon Communications Inc.	Report on Climate Lobbying
Verizon Communications Inc.	Report on Risks Related to Discrimination Against Ad Buyers and Sellers Based on Religious/Political Views
Visa Inc.	Report on Gender-Based Compensation and Benefits Inequities
Visa Inc.	Report on Company's Policy on Merchant Category Codes
Visa Inc.	Report on Lobbying Payments and Policy
Walgreens Boots Alliance, Inc.	Report on Cigarette Waste
Walmart Inc.	Commission Third Party Assessment on Policies Regarding Law Enforcement Information Requests Related to Medication Use
Walmart Inc.	Revisit Plastic Packaging Policies
Walmart Inc.	Conduct and Report a Third-Party Racial Equity Audit
Walmart Inc.	Report on Delays in Revising Diversity, Equity, and Inclusion (DEI) Initiatives
Walmart Inc.	Report on Health and Safety Governance
Walmart Inc.	Report on Risks of Discriminating Based on Religious and Political Views
Warrior Met Coal, Inc.	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights
Wells Fargo & Company	Report on Prevention of Workplace Harassment and Discrimination
Wells Fargo & Company	Report on Congruency of Political Spending with Company Values and Priorities
Wells Fargo & Company	Report on Respecting Indigenous Peoples' Rights
Wynn Resorts, Limited	Report on Potential Cost Savings Through Adoption of a Smokefree Policy
Y.A.C. HOLDINGS CO., LTD.	Amend Articles to Appoint at least One Female Director and One Foreign National Director
Yum! Brands, Inc.	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains
Yum! Brands, Inc.	Report on Risks Related to Religious Discrimination Against Employees
Yum! Brands, Inc.	Commission a Third Party Audit on Working Conditions

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# Appendix: Form N-PX Voting Categories

**Source:** SEC Final Rule on Enhanced Reporting of Proxy Votes by Registered Management Investment Companies; Reporting of Executive Compensation Votes by Institutional Investment Managers

(A) **Director elections;**

(B) **Section 14A say-on-pay** votes (examples: section 14A executive compensation, section 14A executive compensation vote frequency, section 14A extraordinary transaction executive compensation);

(C) **Audit-related** (examples: auditor ratification, auditor rotation);

(D) **Investment company matters** (examples: new or changed investment management agreement, assignment of investment management agreement, business development company approval of restricted securities or asset coverage ratio change, closed-end investment company issuance of shares below net asset value);

(E) **Shareholder rights and defenses** (examples: adoption or modification of a shareholder rights plan, control share acquisition provisions, fair price provisions, board classification, cumulative voting); 169

(F) **Extraordinary transactions** (examples: merger, asset sale, liquidation, buyout, joint venture, going private, spinoff, delisting);

(G) **Capital structure** (examples: security issuance, stock split, reverse stock split, dividend, buyback, tracking stock, adjustment to par value, authorization of additional stock);

(H) **Compensation** (examples: board compensation, executive compensation (other than Section 14A say-on-pay), board or executive anti-hedging, board or executive anti-pledging, compensation clawback, 10b5-1 plans);

(I) **Corporate governance** (examples: term limits, board committee issues, size of board, articles of incorporation or bylaws, codes of ethics, approval to adjourn, acceptance of minutes, proxy access);

(J) **Environment or climate** (examples: greenhouse gas (GHG) emissions, transition planning or reporting, biodiversity or ecosystem risk, chemical footprint, renewable energy or energy efficiency, water issues, waste or pollution, deforestation or land use, say-on-climate, environmental justice);

(K) **Human rights or human capital/workforce** (examples: workforce-related mandatory arbitration, supply chain exposure to human rights risks, outsourcing or offshoring, workplace sexual harassment);

(L) **Diversity, equity, and inclusion** (examples: board diversity, pay gap);

(M) **Other social issues** (examples: lobbying, political or charitable activities, data privacy, responsible tax policies, consumer protection); or

(N) **Other** (along with a brief description)