

Investment Stewardship Statement

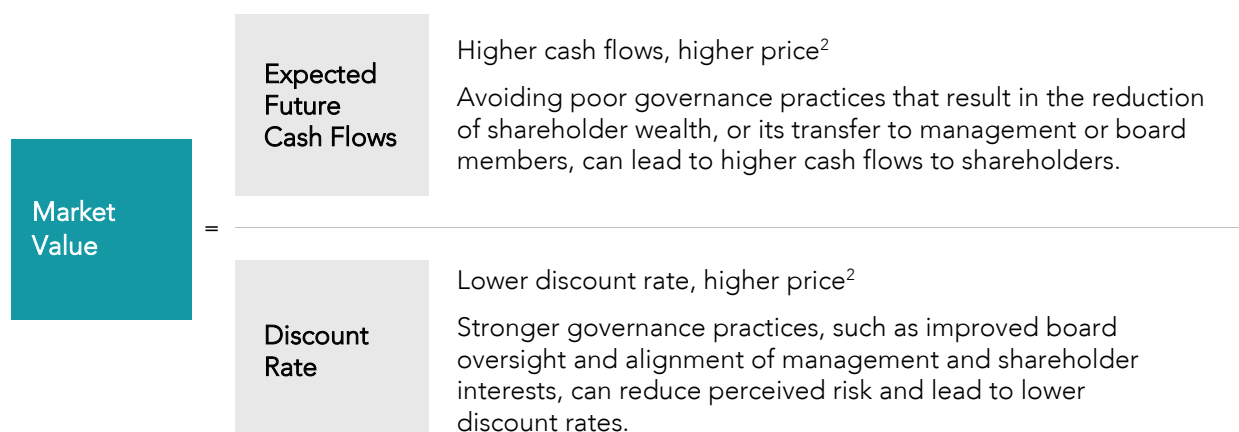
Effective as of June 30, 2025

General Statement

Dimensional¹ believes that market prices reflect information about current corporate governance practices and that material improvements in corporate governance may be rewarded with higher market prices if such improvements enhance expected future cash flows or reduce perceived risks. Stewardship activities that promote better governance practices may therefore improve realized returns to shareholders.

Stewardship is an essential pillar of our investment process. Dimensional broadly considers portfolio-company-level governance in its investment management process through proxy voting, as well as by engaging with portfolio companies to share Dimensional's areas of focus with regard to governance practices.

Stronger Governance Practices Can Improve Returns



1. "Dimensional" and "we" refers to the Dimensional separate but affiliated entities generally, rather than one particular entity. These entities are Dimensional Fund Advisors LP ("Dimensional US"), Dimensional Fund Advisors Ltd. ("Dimensional UK"), DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd., Dimensional Ireland Limited, and Dimensional Japan Ltd.

2. All else equal. Not guaranteed.

Stewardship Priorities

Dimensional's stewardship efforts are designed to support and promote practices that are intended to help enhance shareholder value. Our stewardship priorities include protecting shareholder rights and encouraging strong and independent boards that represent shareholders' interests, oversee material risks (such as material environmental and social risks facing a company), and implement policies and procedures to manage conflicts of interest.

Board Composition and Structure	<p>We expect a portfolio company's board of directors to represent the interests of shareholders.</p> <p>Board independence and diversity of backgrounds, experiences, and skill sets are important issues in assessing board composition.</p>
Material Environmental and Social Risks	<p>Portfolio company boards should exercise oversight of material environmental and social risks that may have economic ramifications for shareholders. Portfolio companies should disclose these risks and related oversight to shareholders.</p>
Shareholder Rights	<p>We expect portfolio companies to maintain mechanisms for shareholders to raise concerns and hold companies accountable.</p>
Executive Compensation	<p>Compensation plans should be based on rigorous and transparent metrics that display a clear link between pay and long-term performance.</p>

Governance and Oversight of Stewardship Activities

Dimensional's stewardship efforts are integrated into our overall investment process and involve members of our dedicated Investment Stewardship Group, as well as members of the Portfolio Management team and other members of our investment team.

- The **Investment Committee** is responsible for setting Dimensional's proxy voting policy and guidelines for voting and overseeing each Dimensional entity's proxy voting process. The Investment Committee has formed the Investment Stewardship Committee as described below.
- The **Investment Stewardship Committee** is responsible for recommending changes to Dimensional's proxy voting policy, considering complex proxy voting cases, and overseeing the Investment Stewardship Group.
- The **Investment Stewardship Group** conducts engagements, instructs proxy votes, and makes recommendations to the Investment Stewardship Committee on potential enhancements to the firm's stewardship policies, procedures, and operations.
- **Members of Dimensional's Portfolio Management team** provide feedback on specific votes and may, from time to time, lead or participate in engagements with portfolio companies.

The Investment Stewardship Committee is composed of a variety of senior leaders from Dimensional, alongside certain members of the board of directors of the general partner of Dimensional US (who are leading academics in the field of financial economics), and senior members of the global Portfolio Management team.

The Investment Stewardship Committee typically meets at least quarterly to discuss Dimensional's stewardship priorities and review the activities of the Investment Stewardship Group. The Investment Stewardship Committee is also responsible for approving additional resources, such as investment stewardship-related vendor services and data, to support Dimensional's stewardship activities. Finally, the Investment Stewardship Committee is responsible for recommending changes to Dimensional's proxy voting policy, reviewing potential policy updates, and considering complex proxy votes, including those that may involve a conflict of interest.

General Approach to Stewardship

At Dimensional, our efforts to add value do not end once an investment is made by the portfolios we manage. Dimensional acts as a fiduciary to its clients, which informs its stewardship efforts.

The stewardship approach taken by Dimensional with a portfolio company will vary depending on the facts and circumstances of each case and may include engagement with portfolio company management and board members through phone calls, in-person meetings, or written correspondence; voting action, including voting against directors or for shareholder proposals; participation in industry groups; and engagement with policymakers and regulators.

Dimensional may also escalate matters internally within Dimensional to the body responsible for investment decision-making (for example, the Investment Committee).

Monitoring of Portfolio Companies

Dimensional performs regular news checks of companies in our eligible universe for reports of potential involvement in significant controversies, including environmental-, social-, or governance-related (ESG) controversies. If we believe that a controversy is likely to have a material impact on a portfolio company's financials, Portfolio Management may temporarily exclude the that company from purchase, and the Investment Stewardship Group may engage with that company to learn more about the company's approach to managing the issues leading to the controversy. Examples of ESG controversies include, but are not limited to, those related to allegations of poor internal controls, worker safety issues, adverse environmental impacts, consumer lawsuits, and fraud.

In addition, Dimensional's Investment Stewardship Group monitors portfolio companies for the presence of certain non-shareholder-friendly governance features, such as poison pills, staggered boards, and excessive compensation arrangements.

Engagement with Portfolio Companies³

Dimensional maintains a monitored email address (corporategovernance@dimensional.com) where portfolio companies and portfolio company stakeholders can send information or request engagement.

Dimensional's Investment Stewardship Group and stewardship-focused Portfolio Managers may engage with portfolio company management and board members at portfolio companies through phone calls, in-person meetings, or written correspondence.

The substance of these engagements may vary due to differences in the legal and regulatory regimes applicable to Dimensional in different jurisdictions.

The issues discussed vary by company but frequently include compensation, antitakeover provisions, board composition and effectiveness, and material social and environmental risks. Consistent with our belief that corporate governance practices are reflected in prices, our engagement efforts are centered on the issues we think are most likely to impact shareholder value. For instance, we may engage on executive compensation and antitakeover devices because of the impact the

3. Dimensional from time to time discusses governance matters with portfolio companies to represent client interests; however, Dimensional, on behalf of its clients and 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.

issue may have on expected future cash flows. Similarly, we may engage with portfolio companies to encourage the adoption of robust policies and procedures for managing risk (including environmental and social risk) and effective board oversight, as strong risk management may have a positive influence on the discount rate assigned by the market. Lower discount rates and higher cash flows may result in increased valuations.

Dimensional incorporates a significant amount of research and data from specialized data providers, including Institutional Shareholder Services Inc. ("ISS"), Glass Lewis & Co. ("Glass Lewis"), Ownership Matters Pty. Ltd. ("Ownership Matters"), the IFRS Foundation, and MSCI Inc. ("MSCI"). We also consider data available through public filings, publications from nongovernmental organizations (NGOs), regulators, and the media. We combine these sources of information with internal data, which may include a portfolio company's overall governance profile, recent public ESG controversies, the collective holdings of Dimensional's clients in the portfolio company, recent or upcoming proxy votes, and follow-ups from prior engagements, to create a screening system that identifies which companies are most likely to require engagement. The screening system also identifies primary concerns at each portfolio company, which helps to form the agenda for any subsequent engagement. The goals of subsequent engagement will vary depending on the unique circumstances of each situation and Dimensional's engagement history with the portfolio company but may include establishing or furthering dialogue, or gaining an understanding of the company's approach to corporate governance, including the management of material environmental and social issues facing a portfolio company.

Portfolio companies have multiple stakeholders, including other investors, employees, vendors, customers, and the communities in which they operate. Decisions made by the board of a portfolio company can impact a variety of stakeholders, and the effect on stakeholders can

impact the value of the company. When we engage with portfolio company boards and management, we may look to understand how the effects on these stakeholders are being considered and the policies and procedures the portfolio company has adopted to mitigate potential material risks.

Dimensional is open to dialogue with management and dissident groups. While regulatory concerns may prevent us from acting collectively with other investors, we may communicate with other investors to understand their concerns if we believe the concern raised is material to shareholders. The information gained may help inform our view of portfolio company management.

Engagement Monitoring

Dimensional tracks items discussed during each engagement with a portfolio company and flags areas that it wishes to monitor or follow up on.

The information learned during engagements may be used as the basis for potential escalation of our stewardship activities, including proxy voting.

Dimensional reviews its engagement activity at quarterly meetings, or more frequently if needed, with the Investment Stewardship Committee. The reviews include a summary of engagements by topic area and region as well as key engagement activity. Dimensional also publishes an Annual Stewardship Report that provides summary data around engagement and case studies illustrating specific instances of engagement.

Advocacy

Dimensional is a member of various organizations that work to improve transparency and accountability regarding corporate governance issues by both investors and portfolio companies. Please see our most recent Annual Stewardship Report for more information.

Dimensional UK is a signatory to the UK Stewardship Code, and Dimensional US is a signatory to the Japan Stewardship Code. Dimensional also comments on proposed rules promulgated by the US Securities and Exchange Commission (SEC) and other regulators regarding corporate governance and other matters to the extent the firm deems appropriate.

Proxy Voting Policy and Guidelines

Dimensional's proxy voting policy (the "Proxy Policy") is developed by our Investment Stewardship Committee and reviewed at least annually, taking into account information from academic research, industry participation, client feedback, and portfolio company engagement. The Proxy Policy includes a summary of our Proxy Voting Guidelines with three implementations—one standard implementation, one for the portfolios and accounts that incorporate social considerations in their investment guidelines, and one for the portfolios and accounts that incorporate sustainability considerations in their investment guidelines. For client accounts, Dimensional can take social or sustainability issues into account when voting proxies for portfolios that do not consider social or sustainability issues in their design, if directed to do so by the client.

Specific steps involved in developing our proxy voting policy and guidelines may include:

- Reviewing academic research from the disciplines of law, economics, and environmental science
- Conducting internal research and analysis
- Soliciting feedback from internal stakeholders, such as Portfolio Managers and Dimensional client representatives
- Discussing stewardship issues with our clients (to gather their perspectives and share ours)
- Reviewing positions taken by industry groups, proxy advisors, nonprofits,

regulators, and investors, both globally and regionally

- Participating in industry groups and contributing to the public dialogue

Dimensional's proxy voting policy is principles-based, setting out our views on certain governance practices and providing the framework by which we analyze key proposal types. To the extent the Proxy Policy and Proxy Voting Guidelines do not cover specific voting issues, we may consider the spirit of the policy and guidelines and instruct the vote on such issues in a manner that we believe would be in the best interests of the relevant client(s). In cases of particularly complicated votes, including those that present a potential conflict of interest, input will be sought from the Investment Stewardship Committee, as described in the Proxy Policy.

When voting (or refraining from voting) proxies, Dimensional seeks to act in the best interests of its clients. We seek to maximize shareholder value, subject to the standards of legal and regulatory regimes that are applicable to Dimensional or the client, and any particular investment or voting guidelines of specific funds or accounts.

Voting on Environmental and Social Issues

Dimensional's specific expectations for disclosure of the management of material environmental and social risks by portfolio companies are set out in our Proxy Policy.

If a portfolio company fails to appropriately manage environmental or social risks that may have material ramifications for shareholders, Dimensional may vote against or withhold voting for individual directors committee members, or the entire board, or may vote in favor of related shareholder proposals consistent with Dimensional's general approach on such issues.

When evaluating shareholder proposals, Dimensional may consider whether the company's current disclosure is in line with the standards set out in our Proxy Policy and with the disclosure provided by its peers, the company's compliance with regulatory requirements, the potential cost to the company of implementing the proposal, the company's responsiveness to the issue raised in the proposal, and whether the issue is better addressed through legal or regulatory action.

Social and Sustainability Proxy Voting Guidelines

For portfolios that incorporate social or sustainability considerations in their design, or if otherwise instructed by clients, Dimensional applies proxy voting guidelines that specifically address matters that are deemed to be related to those considerations. The social and sustainability guidelines generally follow Dimensional's standard set of guidelines on other matters.

Dimensional's sustainability proxy voting guidelines generally provide for support of shareholder proposals aimed at enhancing disclosure around sustainability issues, such as greenhouse gas emissions and land and water use, as well as certain social issues, such as human rights. The guidelines also call for votes against certain directors in instances where certain climate-related disclosures are absent.

Dimensional's social proxy voting guidelines generally provide for support of shareholder proposals aimed at enhancing disclosure of social issues, such as human rights and certain sustainability issues.

Securities Lending

Dimensional takes into consideration the costs associated with voting and generally will vote in instances where the expected economic benefit of doing so outweighs the costs for a given portfolio, including revenue from securities

lending. If Dimensional has agreed to monitor securities lending activity for an account, Dimensional will balance the revenue-producing value of loans against the difficult-to-assess value of casting votes. Dimensional does intend to recall securities on loan if, based on information in Dimensional's possession, it determines that voting on the securities is likely to materially affect the value of a client's investment and that is in the client's best interests to do so.

Disclosure of Proxy Votes

Dimensional discloses information concerning its proxy voting records on its website and in other governance-related materials as required and updates such information as new information becomes available. Records of our voting history for the Dimensional Investment Companies, Irish UCITS, and UK UCITS, as well as for the Canadian funds and Australian trusts, are disclosed on our regional websites. For separate-account clients, we provide reports concerning our proxy voting activity as specified in the client's agreement with us and in accordance with applicable regulation.

Dimensional also publishes an Annual Stewardship Report that provides summary data around voting objectives and case studies illustrating specific instances of voting outcomes.

Management of Conflicts of Interest

Conflicts of interest may exist in the course of communicating with a portfolio company or voting on a proxy. For example, there can be a potential conflict of interest if Dimensional is actively soliciting investment advisory business from a client or potential client that is also the company soliciting a proxy, or if Dimensional retains the services of a third-party service provider that is also the company soliciting a proxy.

To address the limited instances in which a potential conflict may arise with respect to a proxy vote, Dimensional maintains an explicit policy on managing potential conflicts that is focused on the principle of preserving shareholder value. The procedures Dimensional follows in the event a potential conflict of interest arises with respect to a vote are set out in a specific section of Dimensional's Proxy Policy and are summarized below.

Engagements with portfolio companies are generally handled by the Investment Stewardship Group, and in certain cases Portfolio Managers are involved. During engagements, Dimensional seeks to handle any communications with portfolio companies in accordance with a standard protocol and consistent with Dimensional's Proxy Policy regarding conflicts.

As proxies generally will be voted in accordance with Dimensional's predetermined guidelines, we expect that the vast majority of proxies voted should not be affected by any conflicts of interest. Furthermore, as Dimensional is privately held, we do not have conflicts of interest that may arise from being a subsidiary of a publicly traded entity.

In the limited instances where (i) Dimensional's authorized personnel is considering voting a proxy contrary to the predetermined guidelines or procedures (or where the guidelines or

procedures do not prescribe a vote or may be contrary to recommendations of a proxy advisory firm) and (ii) Dimensional's authorized personnel or Investment Stewardship Committee believes a potential conflict of interest exists, the authorized personnel or member of the Investment Stewardship Committee (as applicable) will disclose the potential conflict to the Investment Stewardship Committee. Such disclosure will describe the proposal to be voted upon and disclose any potential conflict of interest, including but not limited to any potential personal conflict of interest (e.g., familial relationship with company management) relating to the proxy vote, in which case the conflicted individual will remove him- or herself from the proxy voting process.

If an Investment Stewardship Committee member has actual knowledge of a conflict of interest and recommends a vote contrary to the predetermined guidelines or procedures (or where the guidelines or procedures do not prescribe a vote or may be contrary to recommendations of a proxy advisory firm), the Investment Stewardship Committee member will bring the vote to the Investment Stewardship Committee, which will determine how the vote should be cast, keeping in mind the principle of preserving shareholder value, or decide to abstain, unless abstaining would be materially adverse to client interests. An annual report on any such determination is provided to the board of trustees/directors of Dimensional's US, UK, and Irish funds.

Monitoring of Service Providers

We use the services of ISS to assist with the operational processing of proxy voting. ISS provides information on shareholder meeting dates and proxy materials, translates proxy materials printed in a foreign language, operationally processes votes in accordance with our custom proxy voting policy, and provides reports concerning the proxies voted.

In addition, ISS provides research and recommendations on proxies. Dimensional also considers research and recommendations from Glass Lewis and Ownership Matters. Leveraging the research and recommendations of multiple proxy advisory firms assists us in monitoring the quality of the research and recommendations provided by the service providers and serves as a source against which to check our own assessments.

We monitor services provided by proxy advisory firms in order to determine whether they have the capacity and competency to timely and adequately analyze proxy issues and can make their recommendations in an impartial manner, in the best interests of Dimensional's clients and consistent with Dimensional's Proxy Policy and fiduciary duties. If concerns are identified, Dimensional may engage with the proxy advisor, and if the concerns are not addressed, escalate any issues to the Investment Stewardship Committee.

Monitoring of proxy advisory firms may include:

- Periodic sampling of certain votes prepopulated by a proxy advisory firm's system as well as votes cast by the proxy advisory firm to review that the guidelines adopted by the advisors are being followed.
- Leveraging data from proxy advisory firms and custodians to conduct a weekly ballot reconciliation process.
- Onsite visits to the proxy advisory firm office and/or discussions with the proxy advisory firm to determine whether the proxy advisory firm continues to have the capacity and competency to carry out its proxy obligations.
- A review of those aspects of the proxy advisory firm's policies, procedures, and methodologies for formulating voting recommendations that Dimensional considers material to the services provided to Dimensional, including: (a) those relating to the proxy advisory firm's efforts to identify, address, mitigate, and disclose actual or potential conflicts of interest, (b) the proxy advisory firm's efforts to obtain current, accurate, and complete information in creating recommendations and research, and (c) the proxy advisory firm's ability to provide services consistent with ERISA.
- A requirement that the proxy advisory firm notify Dimensional if there is a substantive change in the proxy advisory firm's policies and procedures described or otherwise to its business practices.
- A review of how and when the proxy advisory firm engages with, and receives and incorporates input from, portfolio companies, the proxy advisory firm's clients, and other third-party information sources, as well as how and when the proxy advisory firm makes available from portfolio companies, or other sources, additional information about a matter to be voted.
- An assessment of how the proxy advisory firm considers factors unique to a specific issuer or proposal when evaluating a matter subject to a shareholder vote.

- In case of an error made by the proxy advisory firm, a discussion of the error with the proxy advisory firm and determination of whether (a) the error affected the proxy advisory firm's proxy voting services and (b) appropriate corrective and preventive action is being taken.
- An assessment of whether the proxy advisory firm appropriately updates its methodologies, guidelines, and voting recommendations, including to address any deficiencies, on an ongoing basis and incorporates input from issuers and proxy advisory firm clients in the update process.

In evaluating proxy advisory firms, Dimensional may also consider the adequacy and quality of the proxy advisory firm's staffing, personnel, and/or technology and other factors in its discretion.

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RISKS

Investments involve risks. The investment return and principal value of an investment may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original value. Past performance is not a guarantee of future results. There is no guarantee strategies will be successful.

UNITED STATES

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