

27 April 2023

To Whom It May Concern:

### **Consumer Duty products and services requirements**

The purpose of this letter is to inform you of certain upcoming regulatory requirements that will impact the manner in which Dimensional Fund Advisors Ltd. (“**we**”, “**us**”, “**our**”) products and services are distributed.

As you may know, we will be subject to the forthcoming Financial Conduct Authority rules implementing PS22/9: A new Consumer Duty (the “**Consumer Duty**”) relating to retail customers. In particular, from 30 April 2023, there is an expectation that manufacturers subject to the Consumer Duty should aim to provide certain information to distributors and from 30 July 2023 distributors are required to provide certain information to manufacturers (together the “**Consumer Duty distributor requirements**”).

This letter specifies the information we will be requesting from you to help us comply with the upcoming Consumer Duty distributor requirements.

### **The roles of the parties under the Consumer Duty distributor requirements**

We confirm that (i) in respect of the Dimensional Funds ICVC, a UK OEIC, we currently act as a manufacturer for the purposes of the Consumer Duty; and (ii) in respect of Dimensional Funds plc and Dimensional Funds II plc, Irish UCITS which are manufactured by Dimensional Ireland Limited, an entity that falls outside the scope of the Consumer Duty (Dimensional Funds plc and Dimensional Funds II plc together with Dimensional Funds ICVC, the “**Funds**”), we currently act as a distributor for the purposes of the Consumer Duty.

Based on the information you have previously provided to us, we believe that you may be considered a distributor of the Funds under the Consumer Duty. In your role as distributor, you may act as an intermediate distributor and engage other intermediaries as sub-distributors.

We confirm that you have not collaborated with us in the creation, development, issue and/or design of the Funds and/or any share in the Funds.

### **Information made available by us**

In connection with the upcoming effectiveness of the Consumer Duty distributor requirements, Broadridge Ireland Limited (“**Broadridge**”) have been engaged to make certain information about the Funds available to you via the European MiFID Template (EMT), which is the current standard industry template for providing information to distributors under MiFID and the Consumer Duty. The target date for provision of live data to you will be prior to 30 April 2023. If you need this data for your own purposes prior to this date, please let us know and we will try and accommodate your request.

If you or your vendor of data services are not already connected with Broadridge, please let us know as soon as possible as additional integration work may be required.

The best point of contact for these matters is [emeasalesoperations@dimensional.com](mailto:emeasalesoperations@dimensional.com).

Please consider all information we provide to you in the EMT format to be distributor-only information, unless we have confirmed otherwise. Such distributor-only information is not suitable for and should

not be made available and/or provided to, end investors in the Funds.

### **Information to be provided by you**

We request that from 30 July 2023, you provide to us, in the form of a template being designed by the cross-party group of industry associations including the UK investment association, all such data and information necessary for us to review the Funds in line with the requirements set out in the Consumer Duty, and check that they remain consistent with the needs, characteristics and objectives of the stated target market.

In particular, we may request that you provide to us the following information in respect of the Funds distributed by you and/or by any of your sub-distributors:

1. Information on sales including, without limitation, summary information on the types of investors to whom the Fund has been distributed, identifying those sales made outside the stated target market, and identification of characteristics of vulnerable customers;
2. A summary of complaints received; and
3. Information you have obtained on the Funds provision of fair value, and a summary of issues you have identified that relate to a consumer's understanding of the Funds.

### **Withdrawal of Funds from sale**

Please note that, consistent with the Consumer Duty and without prejudice to any other rights or remedies conferred on us under any applicable agreement, we may at any time, discontinue the availability of Funds to you for any reason, including immediately upon the occurrence of a crucial event which we conclude adversely impacts the risk and/or return expectation of the Funds or if we identify that foreseeable harm is being caused to retail customers.

### **On-going requirements**

Please note that, in the course of our relationship, we expect that you will at all times comply with the Consumer Duty distributor requirements, as such are applicable to you, and only distribute the Funds in compliance with the target market assessment communicated to you.

### **Data exchange**

We may appoint certain third parties to provide certain services to us, including providing and receiving information exchanged between you and us, as contemplated by this letter. If we notify you of such an appointment, we would be grateful if you would provide the information requested by us to such third parties according to such notification.

Should you have any questions on the content of this letter, please do not hesitate to get in contact.

Yours faithfully,



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Nathan Lacaze  
Co-CEO, Dimensional Fund Advisors Ltd.