

DIMENSIONAL FUND ADVISORS

Product Governance Overview

April 2025

This document has been prepared by Dimensional Fund Advisors Ltd. and Dimensional Ireland Limited ("**Dimensional**" as the context requires) for 'Distributors' of products 'Manufactured' by Dimensional, as those terms are defined under the recast Markets in Financial Instruments Directive ("**MiFID II**"). The purpose of this document is to provide Distributors (as defined in FCA PROD Rules) who work with Dimensional with certain additional information in respect of Dimensional's approach to the completion of the 'Target Market', 'Distribution' and 'Costs and Charges' categories in the European MiFID Template version 4.2 (the "**EMT**") and to discharge Dimensional's obligation under the FCA PROD Rules to provide all appropriate product information to Distributors.

This document and the EMT are considered Distributor-only information, unless Dimensional confirms otherwise. These documents should not be made available and/or provided to end investors in the funds. The information contained in this document and the EMT is not to be regarded as an offer to buy or sell or the solicitation of any offer to buy or sell securities in any jurisdiction where such an offer or solicitation is against the law, or to anyone to whom it is unlawful to make such an offer or solicitation, or if the person making the offer or solicitation is not qualified to do so. The information does not constitute legal, tax, or investment advice. Dimensional may, in its sole discretion, update or supplement this document and/or the EMT at any time.

Dimensional gives no advice on how to interpret the information contained in this document and the EMT and Distributors are responsible for their own interpretation and for their own decisions in connection therewith.

GENERAL FINANCIAL INSTRUMENT INFORMATION**Distribution of Cash**

This field is reference to the distribution of cash to investors. The field has been populated as follows:

- 'Yes': All 'distributing' and 'income' share classes. These classes of shares distribute income to investors on a periodic basis.
- 'No': All 'accumulation' share classes. These share classes do not distribute income to investors.

Product Governance Process

This field is reference to a manufacturer's product governance process. The field has been populated with an 'A' as Dimensional's product governance process is pursuant to MiFID II.

Share Class Retrocession

This field is reference to whether a share class does not pay inducements in the context of MiFID II. The field has been populated as 'Yes', as the share classes do not currently pay inducements.

TARGET MARKET ASSESSMENT

The following information should be used to support a Distributor's interpretation of the Target Market in the EMT for the sub-funds of Dimensional Funds plc, Dimensional Funds II plc and Dimensional Funds ICVC (the '**Funds**'). Whilst the EMT has been completed at an individual share class/ISIN level, the Target Market has been determined by the investment strategy of the relevant sub-fund, such that all share classes are classified the same, unless specified otherwise.

The relevant fund offering documents (e.g. prospectus, UCITS Key Investor Information Document (KIID) and PRIIPs Key Information Document (KID)) available at the point of investment should also be taken into consideration by Distributors in assessing investor eligibility for a given fund or class. Furthermore, a list of jurisdictions where the Funds have been registered or passported for sale, please refer to our website <https://www.dimensional.com/gb-en/financial-professionals>.

Investor Type

This field is reference to the type of investors the Fund's strategy may be suitable for investment by. As all Funds are identified as suitable for investment by 'Retail' investors, the Funds would also be suitable for more sophisticated investors to invest in.

Knowledge and Experience

This field is a reference to the amount of knowledge investors would need to invest in the Funds. As all Funds are identified as being suitable for investment by a 'basic investor', more informed investors would also be suitable to invest in the Funds. A 'Basic Investor' means an investor who has:

- basic knowledge of financial instruments, such that they could make an informed decision based on the Funds' offering documents or with the help of basic information at the point of sale; or
- no financial industry experience (i.e., suited to a first-time investor).

Ability to Bear Losses

This field is a reference to the investor's ability to bear loss. As none of the Funds are designed to provide any capital guarantees, investors should be prepared to accept the risk of a loss of some of their capital by investing in the Funds. In addition, the Funds are unlikely to be suitable for an investor who can only bear losses to a specific limit, as the Funds do not have features that preserve capital or limit losses. For this reason, Dimensional has indicated 'No' for all Funds where an investor can bear no capital loss, or where the investor is seeking to limit losses to a specified level.

For investors that are not seeking capital guarantees and have the ability to bear losses beyond their capital investment, the Funds are likely to be suitable for these types of investors, and for this reason, Dimensional has indicated 'Yes' in these fields.

Risk Tolerance

Dimensional has provided both the UCITS Key Investor Information Document (KIID) Synthetic Risk and Reward Indicator (SRRI) and Packaged Retail and Insurance-based Investment Products (PRIIPs) KID Summary Risk Indicator (SRI) for all Funds.

Client Objectives

The client objective fields are considered from the perspective of an investor. The Funds have not been designed to specifically meet the return profiles below, but the Funds may be compatible with needs of an investor seeking such a return profile, depending on the investor's own personal needs and objectives.

Return Profile: Preservation

- 'Yes': Whilst the fixed income Funds do not have an explicit preservation objective, the Funds are likely to be compatible with an investor seeking preservation of capital, depending on the investor's personal circumstances and overall investment portfolio.
- 'No': Funds that may be compatible or are not incompatible with an investor seeking preservation of capital, depending on the investor's personal circumstances and overall investment portfolio.

Return Profile: Growth

- 'Yes': Whilst the Funds do not have an explicit growth objective, the Funds are likely to be compatible with an investor seeking capital growth in their portfolio, depending on the investor's personal circumstances and overall investment portfolio.

Return Profile: Income

- 'Yes': All 'distributing' and 'income' share classes. These classes of shares are likely to be compatible with an investor seeking income in their portfolio, depending on the investor's personal circumstances and overall investment portfolio.
- 'No': All 'accumulation' share classes. As these share classes do not distribute income to investors, they are unlikely to be compatible with an investor seeking income in their portfolio.

Return Profile: Leverage

This is a reference to whether a Fund pursues a leveraging strategy. As none of the Funds pursue a leveraging strategy, these fields are marked as 'No'. They are unlikely to be compatible with an investor seeking leverage in their investment portfolio.

Return Profile: Pension Scheme Germany

This field has been populated as 'Yes' for all Funds. The Funds are likely to be suitable for investment by German Pension Schemes and do not have any performance fees.

Time Horizon

The minimum recommended holding period has been populated according to the investment strategy of the Fund and we have sought to be consistent with the Recommend Holding Period (RHP) in the PRIIPS Regulation.

Consideration of end client Sustainability Preferences

This field has been populated as 'Neutral' for all Funds, unless the Fund has been designed to be compatible for investors with ESG preferences. The field has been populated as 'Yes' for those funds.

Specific Investment Need

This has been populated as 'No' for all Funds.

DISTRIBUTION STRATEGY

This is a reference to the type of channels through which the Funds may be distributed. This field has been populated as 'Both' under the category 'Retail – Execution Only' for both retail and professional investors for all Funds. This means that the Funds may be suitable for distribution to retail and professional clients

through all channels (i.e., Execution Only, Execution with Appropriateness Test, Investment Advice and Portfolio Management).

Whilst the Funds may be suitable for distribution to retail clients in an execution only capacity, Dimensional prefers for retail clients to be provided with advice from a financial adviser who has gone through a process of structured education with Dimensional. Dimensional does not have telephone or web subscription services for retail clients. By engaging with and educating certain financial advisers, Dimensional aims to bring about a better understanding on how to use funds managed by Dimensional.

COSTS AND CHARGES

Dimensional has provided information on costs and charges relevant to the Funds in the EMT. The areas covered include one-off costs, transaction and incidental costs, management fees, performance fees and ongoing costs. These numbers are provided on both an ex-ante and ex post basis.

Dimensional understands that Distributors are required to disclose the total costs of investing to their clients. One method Distributors may employ to determine the total costs of a fund is by summing the following fields in the EMT:

Ex Ante

- One Off Costs Entry Costs (07040);
- Ongoing Costs (07100);
- Transaction Costs (07130); and
- Incidental Costs (07140).

Ex Post

- One Off Costs Entry Costs (08025);
- Ongoing Costs (08030);
- Transaction Costs (08070); and
- Incidental Costs (08080).

Whilst this may be necessary to meet Distributor's regulatory disclosure obligations, Dimensional urges caution when interpreting Transaction Costs in the EMT and disclosing these to clients for the reasons set out below.

'Transaction Costs' in the EMT

Distributors should be aware there are challenges associated with the interpretation of the '*Transaction Costs*' field in the EMT. In particular, MiFID allows firms to use different approaches to calculate Transaction Costs, and this may mean that meaningful comparison of these costs across funds or managers is not possible.

Distributors should exercise caution if comparing the total cost of ownership across funds. This is because the Transaction Costs field may not be reflective of the actual cost paid by investors. The figures contain estimates that may vary across managers. Managers may also have calculated their costs differently based on their trading approach, interpretation of the regulations, and ability to source data. In addition, the transaction cost figures may vary over time depending on cash flows and turnover in the fund.

Distributors looking for a forward-looking estimate of the total cost of investment should look to understand a manager's approach to trading, as well as the reason for the historical results to make realistic inferences about what to expect going forward.

Dimensional seeks to minimize transaction costs within its funds through efficient portfolio design and trading. Once we have decided to buy or sell a security, our goal is to minimise all the costs associated with the transaction. We believe our flexible approach to implementation gives us unique advantages that persist over time.

EMT Costs and Charges fields

To assist you in interpreting the fields in the EMT relating to costs and charges, set out below are some brief notes relating to the applicable fields.

1. **One-off costs:** Costs and charges paid to fund managers or a fund at the beginning or end of an investment. The EMT contains three fields for one-off costs.

07020_Gross_One-off_Cost_Financial_Instrument_Maximum_Entry_Cost_Non_Acquired: This includes front-loaded management fees, structuring fees and distribution fees paid to a manager. Dimensional does not currently have any one-off entry costs in respect of its funds.

07040_One-off_Cost_Financial_Instrument_Maximum_Entry_Cost_Acquired and 08025_One-off_Cost_Financial_Instrument_Entry_Cost_Acquired: One-off fixed payments made to a fund by an investor at the time of investment. The payment is designed so that new investors in a fund do not disadvantage existing ones, particularly in markets where investment of the inflow requires purchasing securities subject to taxes, such as stamp duties. Three of Dimensional's UK equity funds charge dilution levies to take into account UK stamp duty costs.

07050_One-off_Costs_Financial_Instrument_Maximum_Exit_Cost_Non_Acquired: Fees paid by an investor to a manager upon exiting a fund. Dimensional doesn't currently have any one-off exit costs in respect of its funds.

2. **Ongoing costs:** Ongoing costs and charges related to the management of a fund that are deducted from the value of the fund. The fields in the EMT are:

07100_Financial_Instrument_Gross_Ongoing_Costs and 08030_Financial_Instrument_Ongoing_Costs_Ex_Post: The ongoing charges figure which is publicly available in the UCITS KIID and PRIIPs KID. The figure includes management fees, fund administration, service costs, custody, legal and audit, tax reporting, regulatory, registration and other administrative operating costs. *It does not include an estimate of Transaction Costs.*

07110_Financial_Instrument_Management_Fee and 8050_Financial_Instrument_Management_Fee_Ex_Post: The annual management fee.

3. **Transaction costs:** Transaction Costs include an estimate of explicit costs as a percent of average fund value. These costs include stamp duties, sales taxes, brokerage commissions, and exchange fees. Also included is an estimate of the implicit cost associated with each trade in equity, fixed income, currency or other instrument as a percent of average fund value. Transaction Costs are disclosed in the EMT columns "07130_Financial_Instrument_Transaction_Costs_Ex_Ante" and "08070_Financial_Instrument_Transaction_Costs_Ex_Post". Dimensional currently uses the 'Full PRIIPs'

methodology to calculate Transaction Costs as it became mandatory for all UCITS funds from January 1, 2022.

4. **Incidental costs:** Includes performance fees and similar costs. Dimensional funds do not have incidental costs. Incidental costs are disclosed in the EMT columns *"07140_Financial_Instrument_Incidental_Costs_Ex_Ante"* and *"08080_Financial_Instrument_Incidental_Costs_Ex_Post"*.

VALUE FOR MONEY

Dimensional has provided information on the Assessment of Value for Dimensional Funds ICVC, and other reviews conducted for Dimensional Funds plc and Dimensional Funds II plc. The areas covered include outcome of the COLL Assessment of Value, outcome of other reviews related to value, and a link to the Dimensional website where further information can be found.

The next review date for Dimensional Funds ICVC, Dimensional Funds plc and Dimensional Funds II plc will be 30 April 2026.

PRODUCT GOVERNANCE

Product governance at Dimensional is overseen by the London Investment Committee ('LIC') for Dimensional UK and by the designated persons for Dimensional Ireland. The LIC is comprised of senior investment personnel and executives from Dimensional and its US parent entity, Dimensional Fund Advisors LP. The LIC is supported in its role of overseeing the launch and monitoring of products by a number of executives and individuals across many areas of the firm. The designated persons for Dimensional Ireland are senior employees who report to the Dimensional Ireland board.

For each new product, or whenever significant adaptations are made to an existing product, Dimensional undertakes a detailed analysis to determine whether a product is suitable for launch. The approval process includes the identification of the target market, distribution strategy, performance scenario analysis, product charging structure and a review of conflicts of interest. The process also includes an assessment of a proposed product's performance in differing market conditions, including negative environments when poor client outcomes may occur.

Each proposed new product is presented to the LIC and/or designated persons for approval and where applicable, to the Board of the applicable fund family. Post launch, the LIC and designated persons oversee a product monitoring process on a periodic basis to consider, amongst other things, product performance and investor flows, and to seek to ensure products continue to function as intended given the distribution strategy and target market for each product.

Dimensional's compliance department is responsible for providing periodic reports to the relevant Dimensional Boards on its oversight of the manufacturing and distribution process.

COMPLEX / NON COMPLEX CLASSIFICATION

For the purposes of Article 25 (4) of Directive 2014/65/EU (MiFID II) and the related delegated regulation, the sub-funds of Dimensional Funds plc, Dimensional Funds II plc and Dimensional Funds ICVC are considered to be non-complex instruments.

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This is a marketing communication. Please refer to the prospectus of the UCITS, KID and KIID before making any final investment decisions.

DIMENSIONAL FUNDS PLC:

The Emerging Markets Large Cap Core Equity Fund, Emerging Markets Value Fund, Emerging Markets Value II Fund, Euro Inflation Linked Intermediate Duration Fixed Income Fund, European Core Equity Fund, European Small Companies Fund, European Value Fund, Global Core Equity Fund, Global Core Equity II Fund, Global Core Fixed Income Fund, Global Short Fixed Income Fund, Global Short Fixed Income II Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Small Companies Fund, Emerging Markets Core Equity Lower Carbon ESG Screened Fund, Global Core Equity Lower Carbon ESG Screened Fund, Global Core Fixed Income Lower Carbon ESG Screened Fund, Global Short Fixed Income Lower Carbon ESG Screened Fund, Global High Profitability Lower Carbon ESG Screened Fund, Global Targeted Value Lower Carbon ESG Screened Fund, and World Equity Lower Carbon ESG Screened Fund (The implementation and management of the Emerging Markets Core Equity Lower Carbon ESG Screened Fund, Global Core Equity Lower Carbon ESG Screened Fund, Global Core Fixed Income Lower Carbon ESG Screened Fund, Global Short Fixed Income Lower Carbon ESG Screened Fund and World Equity Lower Carbon ESG Screened Fund is protected by U.S. Patent Nos. 7,596,525 B1, 7,599,874 B1 and 8,438,092

B2), Global Targeted Value Fund, Global Ultra Short Fixed Income Fund, Global Value Fund, Japan Core Equity Fund, Pacific Basin Small Companies Fund, Sterling Inflation Linked Intermediate Duration Fixed Income Fund, U.S. Core Equity Fund, U.S. Small Companies Fund, U.S. Small Companies II Fund, U.S. Value Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund and World Equity Fund are sub-funds of Dimensional Funds plc which is structured as an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital under the laws of Ireland with registration number 352043. Dimensional Funds plc is authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities (UCITS).

DIMENSIONAL FUNDS II PLC:

The Emerging Markets Targeted Value Fund is a sub-fund of Dimensional Funds II plc (the "Dimensional funds") which is structured as an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital under the laws of Ireland with registration number 431052. Dimensional Funds II plc is authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities (UCITS).

DIMENSIONAL FUNDS ICVC:

The United Kingdom Core Equity Fund, United Kingdom Value Fund, United Kingdom Small Companies Fund, International Core Equity Fund, International Value Fund, Emerging Markets Core Equity Fund and the Global Short Dated Bond Fund are all sub-funds of Dimensional Funds ICVC (the "Dimensional funds"), an investment company with variable capital incorporated with limited liability and registered in England and Wales with registration number IC000258 and authorised by the FCA as a UK UCITS. Dimensional UK is the Authorised Corporate Director of Dimensional Funds ICVC. The sub-funds are operated separately and the assets of each sub-fund are managed in accordance with the investment objective and policy applicable to that sub-fund.

Dimensional Funds ICVC (the "UK Funds"), Dimensional Funds plc and Dimensional Funds II plc (the "Irish Funds") (together the "Dimensional funds") are offered solely under the terms and conditions of the respective fund's current prospectus and applicable UCITS Key Investor Information Document (KIID) and applicable Packaged Retail and Insurance-based Investment Products (PRIIPs) - Key Information Document (KID). Consider the investment objectives, risks, and charges and expenses of the Dimensional funds carefully before investing. For this and other information about the Dimensional funds, please read the prospectus, KID and KIID carefully before investing. The latest version of the prospectus, applicable UCITS KIID (available in English) and applicable PRIIPs KID (available in English and the appropriate local language) for the UK Funds may be obtained at dimensional.com or by contacting the fund's administrator, or its investment manager at +44 (0)20 3033 3300. The latest version of the prospectus, applicable UCITS KIID (available in English) and applicable PRIIPs KID (available in English and the appropriate local language) for the Irish Funds may be obtained at www.dimensional.com or by contacting the fund's administrator at +353 1 242 5536, its distributor Dimensional Ireland Limited at +353 1 576 9750 8500 or, if in the United Kingdom, its sub-distributor Dimensional Fund Advisors Ltd. at +44 (0)20 3033 3300.

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.

The principal risks of investing in the Dimensional funds may include one or more of the following: market risk, small companies risk, risk of concentrating in the real estate industry, foreign securities and currencies risk, liquidity risk, political risk, tax risk, settlement risk, risk associated with availability of market information, emerging markets risk, banking concentration risk, interest rate risk, risk of investing for inflation protection, fixed income risk and/or fund-of-funds risk. To more fully understand the risks related to an investment in the funds, investors should carefully read each fund's prospectus, KID and KIID.