Carbon Footprint Report

Australian Sustainability PIE Fund

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Investors should consider the Product Disclosure Statement, Other Material Information document and Statement of Investment Policy and Objectives in relation to the Funds. These are available from the manager at www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/ or on the Disclose register at https://disclose-register.companiesoffice.govt.nz/. Detailed information regarding how non-financial factors are considered for sustainability purposes are included within the Statement of Investment Policy and Objectives.

Focused Approach Guided by Science

Data Driven

We use environmental data to identify issues we believe have the potential to impose significant external costs on future generations.

Climate Focused

Our approach to sustainability focuses on the emissions that cause climate change.

Transparent Reporting

Our strategies are designed to provide a meaningful reduction in carbon footprint exposure.

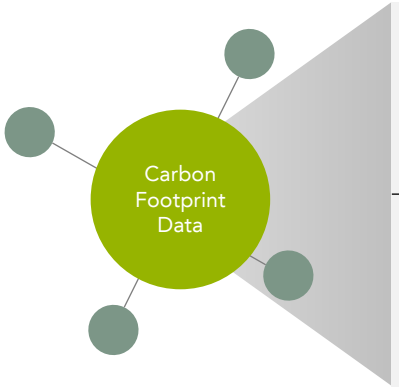
Dimensional's sustainability strategies pursue reduced carbon footprint exposure.

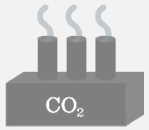
There is no guarantee strategies will be successful. Environmental and social screens may limit investment opportunities.

Understanding Carbon Footprint Data

Evaluating company emissions by considering what's in the air and in the ground

Carbon Footprint Components:





Carbon Intensity (Data Sources: MSCI, ISS)

Carbon Intensity includes a company's recently reported greenhouse gas emissions in **tons carbon dioxide equivalents (CO_2e)** divided by a company's sales.



Potential Emissions from Reserves (Data Source: MSCI)

Potential Emissions from Reserves is an estimate of carbon dioxide produced if a company's reported **fossil fuel reserves** were used.

Carbon Concepts at a Glance

What are carbon dioxide equivalents (CO_2e)?

CO_2e is a unit used to compare emissions of the seven greenhouse gases by converting each gas to an equivalent amount of CO_2 based on their global warming potential. [1]

What is 1 Ton CO_2e?



Equivalent to emissions from **427** litres of petrol consumed[1]



Equivalent to carbon sequestered by **1.2** acres of US forests in one year [1]

What are fossil fuel reserves?

Companies may have physical assets that include coal, oil, and natural gas, which can lead to high emissions in the future. [2]

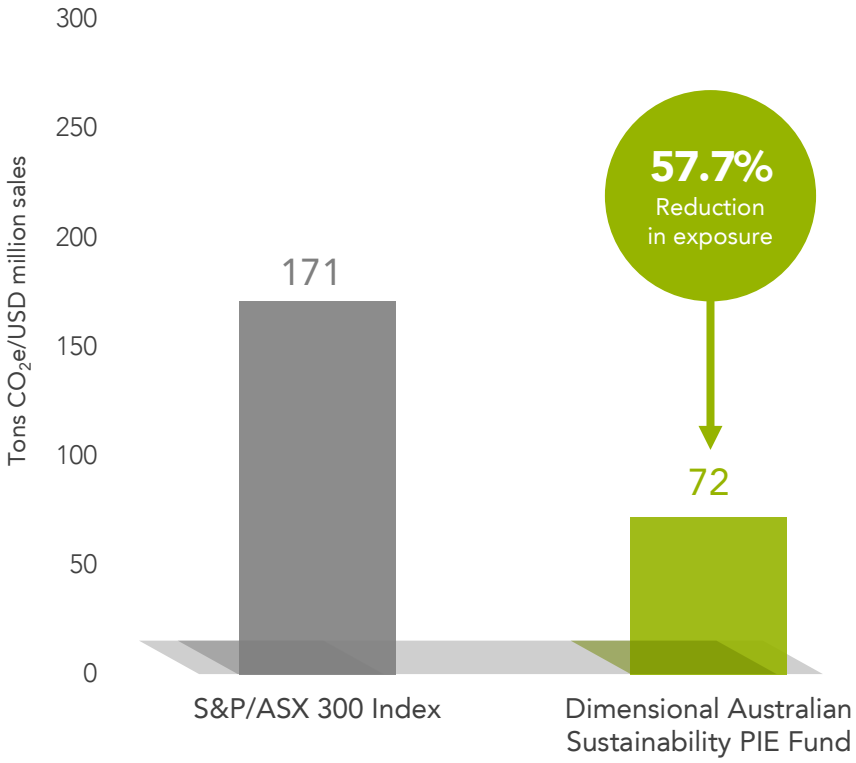
1. Source: EPA.gov.
2. Source: MSCI

Carbon Intensity represents a company's recently reported or estimated Scope 1 (direct) + Scope 2 (indirect) greenhouse gas emissions in carbon dioxide equivalents (CO2e) normalized by sales in USD (metric tons CO2e per USD million sales). Greenhouse gases included are carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF6), and nitrogen trifluoride (NF3). Potential Emissions from Reserves is a theoretical estimate calculated by MSCI of carbon dioxide produced if a company's reported reserves of oil, gas, and coal were converted to energy, given estimated carbon and energy densities of the respective reserves.

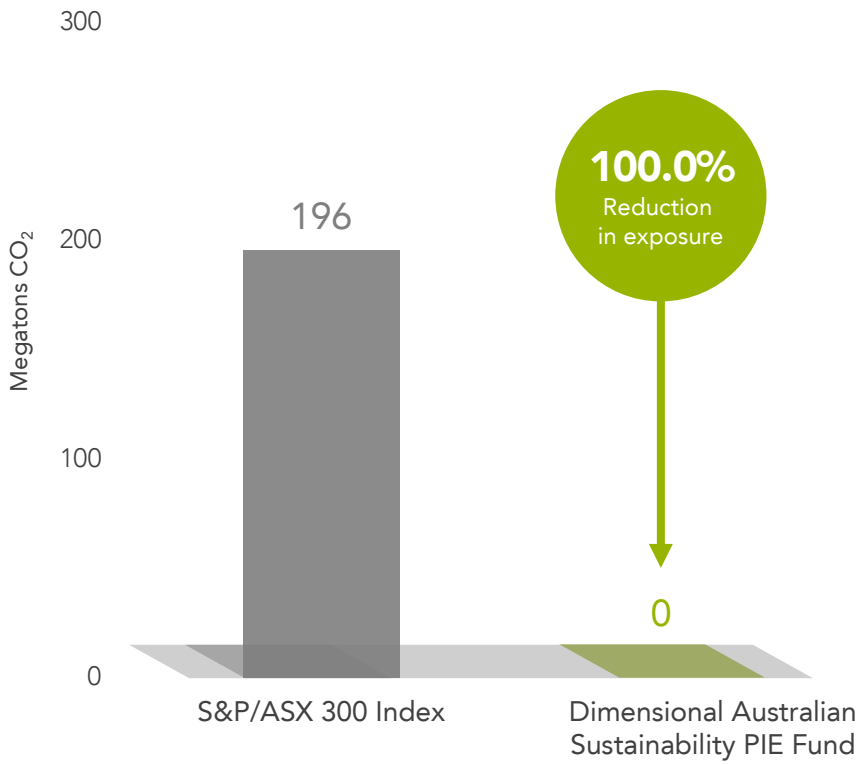
Carbon Footprint

Emissions exposure as at 30 September 2026

Weighted Average Carbon Intensity



Weighted Average Potential Emissions from Reserves



Weighted Average Carbon Intensity is found by calculating the recently reported or estimated Scope 1 (direct) + Scope 2 (indirect) greenhouse gas emissions in carbon dioxide equivalents (CO_2e) normalized by sales in USD (metric tons CO_2e per USD million sales) for each portfolio or index company and calculating the weighted average by portfolio or index weight. Greenhouse gases included are carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3). **Weighted Average Potential Emissions from Reserves** is found using a theoretical estimate calculated by MSCI of carbon dioxide produced if a company's reported reserves of oil, gas, and coal were converted to energy, given estimated carbon and energy densities of the respective reserves, for each portfolio or index company and calculating the weighted average by portfolio or index weight. Please see "Sustainability Data Description and Disclosures" for additional information. S&P/ASX data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Carbon Footprint by Sector

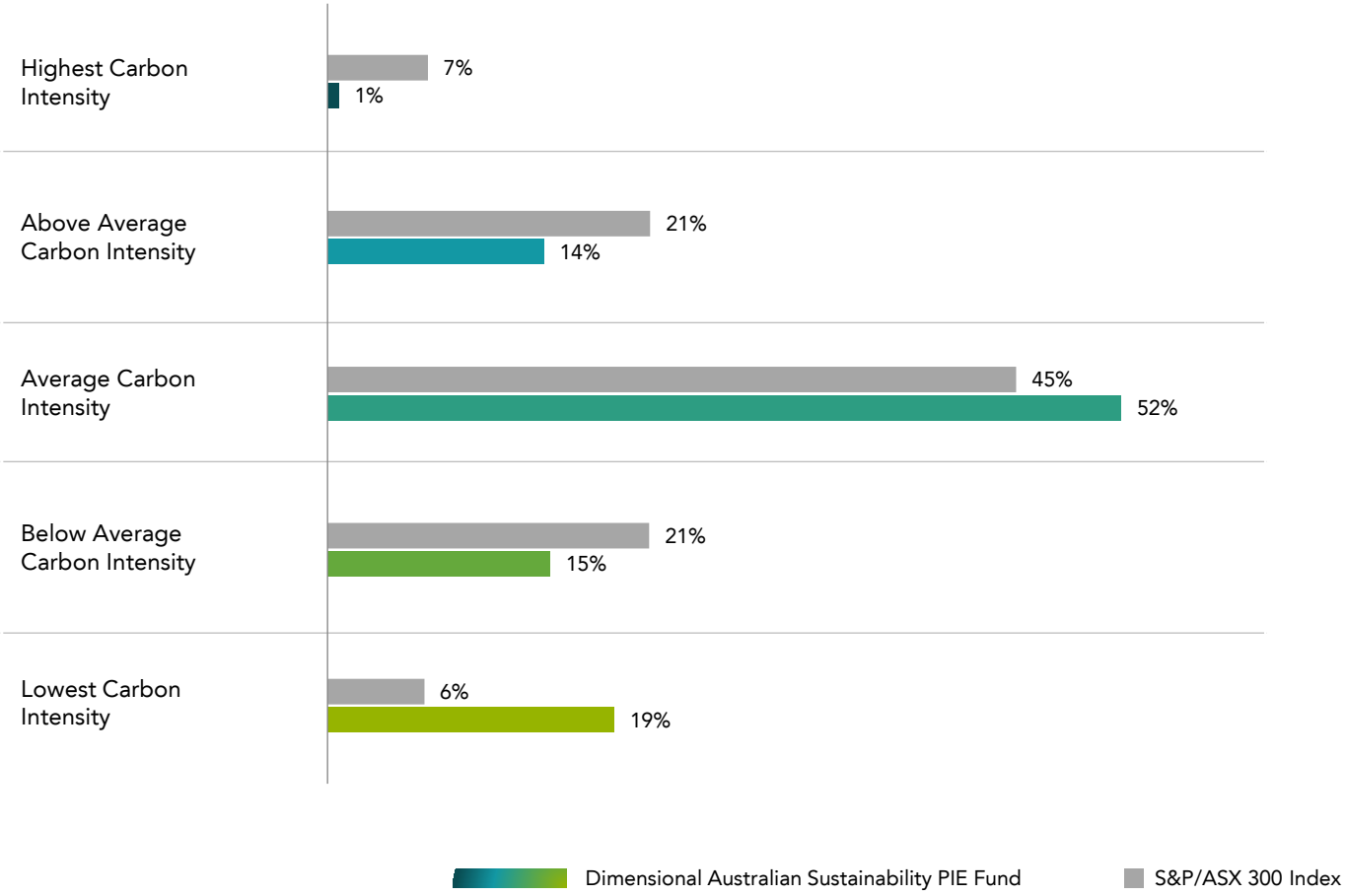
As at 30 September 2026

Sector	Sector Weight (%)		Wtd Avg Carbon Intensity (tCO_2e/USD millions sales)		Wtd Avg Potential Emissions from Reserves ($MtCO_2$)	
	Dimensional Australian Sustainability PIE Fund	S&P/ASX 300 Index	Dimensional Australian Sustainability PIE Fund	S&P/ASX 300 Index	Dimensional Australian Sustainability PIE Fund	S&P/ASX 300 Index
Communication Services	**4.6**	3.2	**25.7**	36.4	—	—
Consumer Discretionary	**7.1**	6.5	**23.5**	26.9	—	—
Consumer Staples	**3.4**	3.8	**40.8**	42.9	—	—
Energy	**3.0**	4.6	**161.6**	503.7	—	552.4
Financials	**31.1**	32.1	**1.1**	2.9	—	6.8
Health Care	**6.0**	7.0	**14.9**	22.9	—	—
Industrials	**11.4**	7.0	**39.1**	121.3	—	0.3
Information Technology	**3.7**	2.2	**9.0**	173.3	—	—
Materials	**23.5**	26.5	**234.4**	387.6	—	630.9
Real Estate	**6.3**	5.6	**34.0**	64.1	—	—
Utilities	—	1.4	—	1,581.0	—	45.2
Total	**100**	**100**	**72**	**171**	—	**196**

Weighted Average Carbon Intensity is found by calculating the recently reported or estimated Scope 1 (direct) + Scope 2 (indirect) greenhouse gas emissions in carbon dioxide equivalents (CO_2e) normalized by sales in USD (metric tons CO_2e per USD million sales) for each portfolio or index company and calculating the weighted average by portfolio or index weight. Greenhouse gases included are carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3). **Weighted Average Potential Emissions from Reserves** is found using a theoretical estimate calculated by MSCI of carbon dioxide produced if a company's reported reserves of oil, gas, and coal were converted to energy, given estimated carbon and energy densities of the respective reserves, for each portfolio or index company and calculating the weighted average by portfolio or index weight. Please see "Sustainability Data Description and Disclosures" for additional information. S&P/ASX data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Weight Distribution by Carbon Intensity

As at 30 September 2026

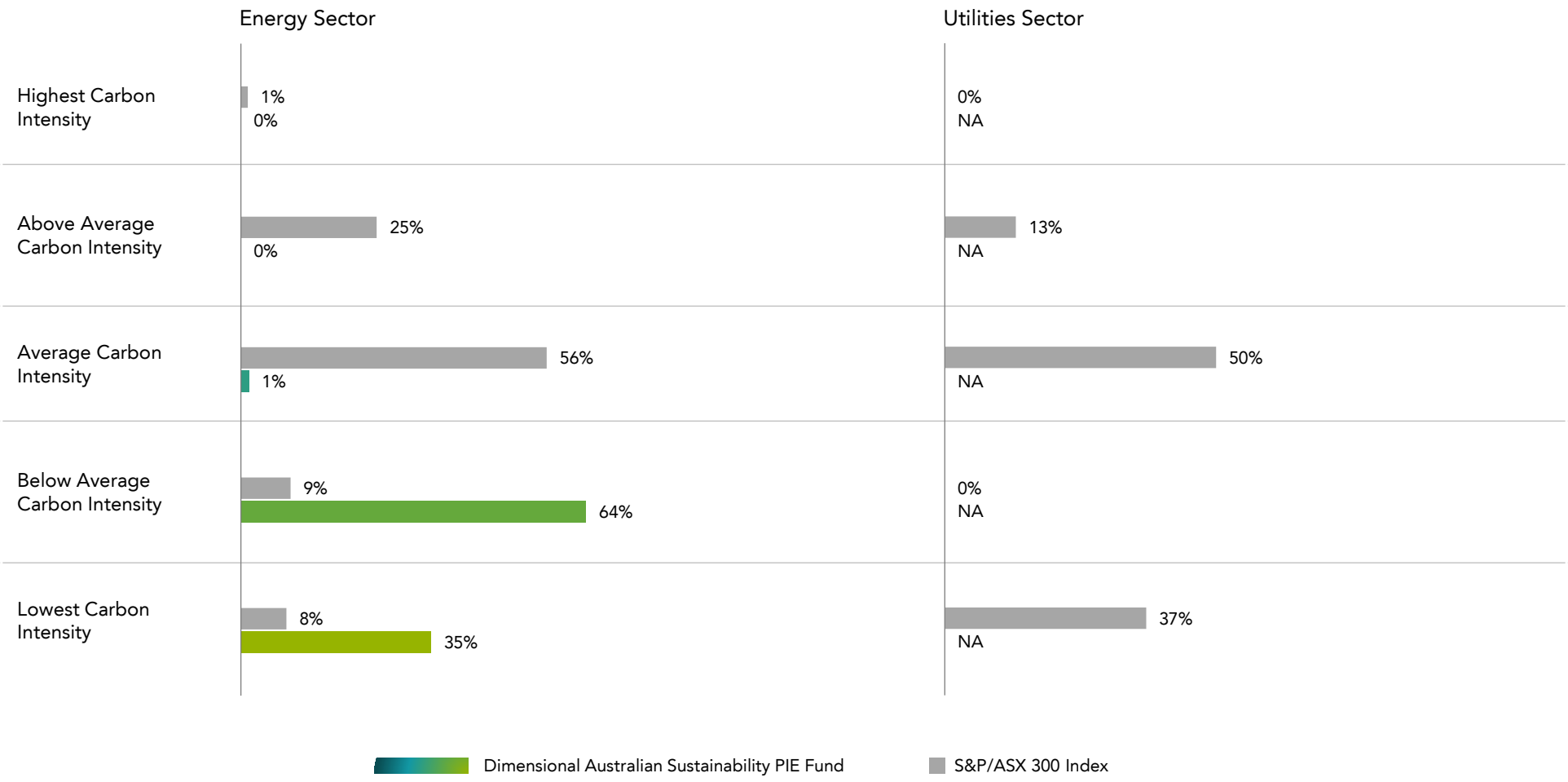


- Dimensional's sustainability strategies are designed to reduce exposure to higher carbon intensity companies and increase exposure to lower carbon intensity companies.
- Companies with high carbon intensity overall or relative to sector peers are excluded or underweighted in the portfolio, while companies with lower carbon intensity overall or relative to sector peers may be overweighted.

Please see "Sustainability Data Description and Disclosures" for additional information. Within the portfolio's target market, region, and industry, each company is classified from Lowest Carbon Intensity to Highest Carbon Intensity. The Lowest Carbon Intensity group is defined as approximately the 10% of companies with the lowest carbon intensity. The Below Average is defined as the next 20%; Average is defined as the next 40%; Above Average is defined as the next 20%; and the Highest Carbon Intensity group is defined as approximately the 10% of companies with the highest carbon intensity within the target market. S&P/ASX data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Weight Distribution by Carbon Intensity

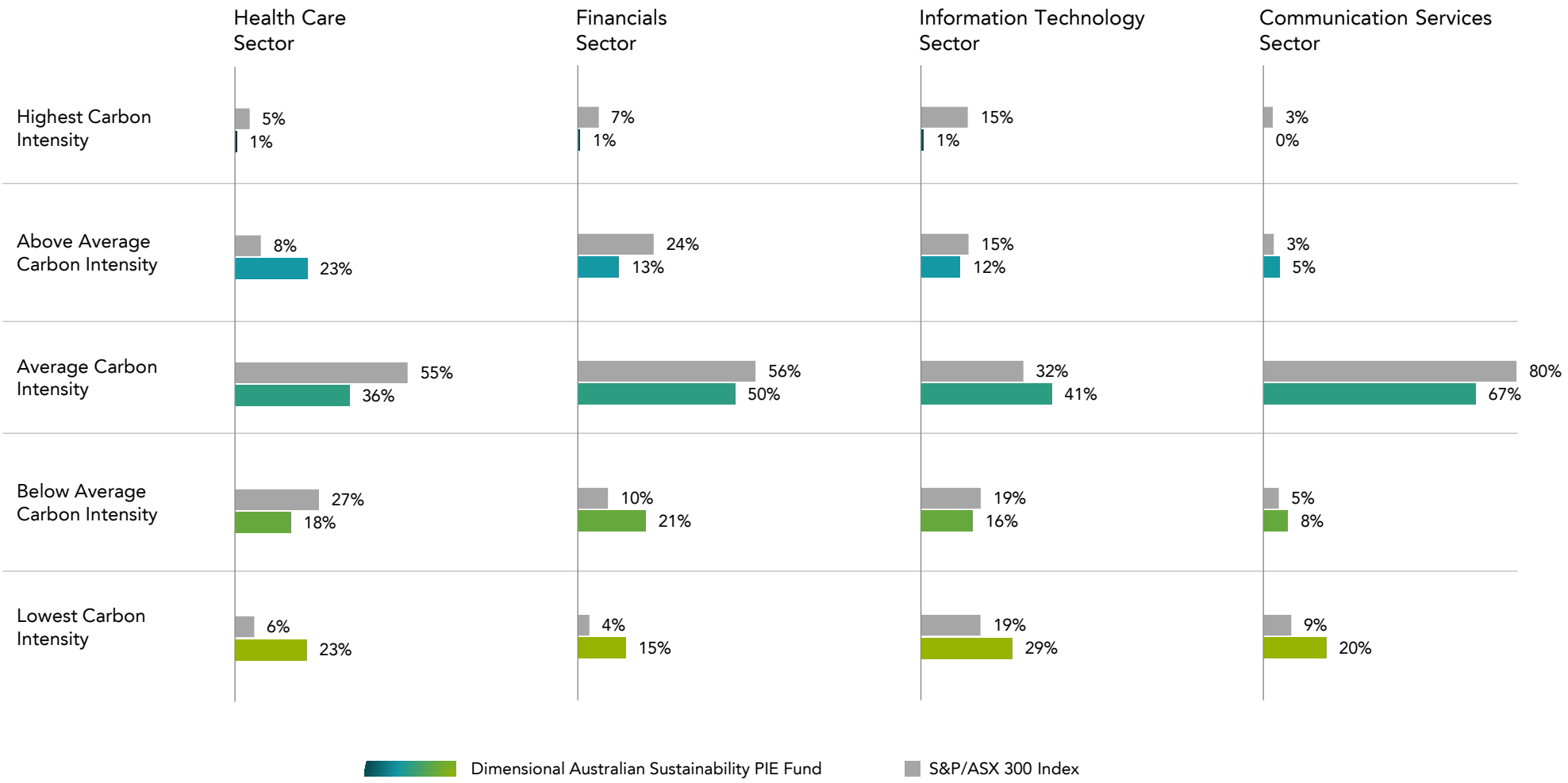
As at 30 September 2026



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Weight Distribution by Carbon Intensity

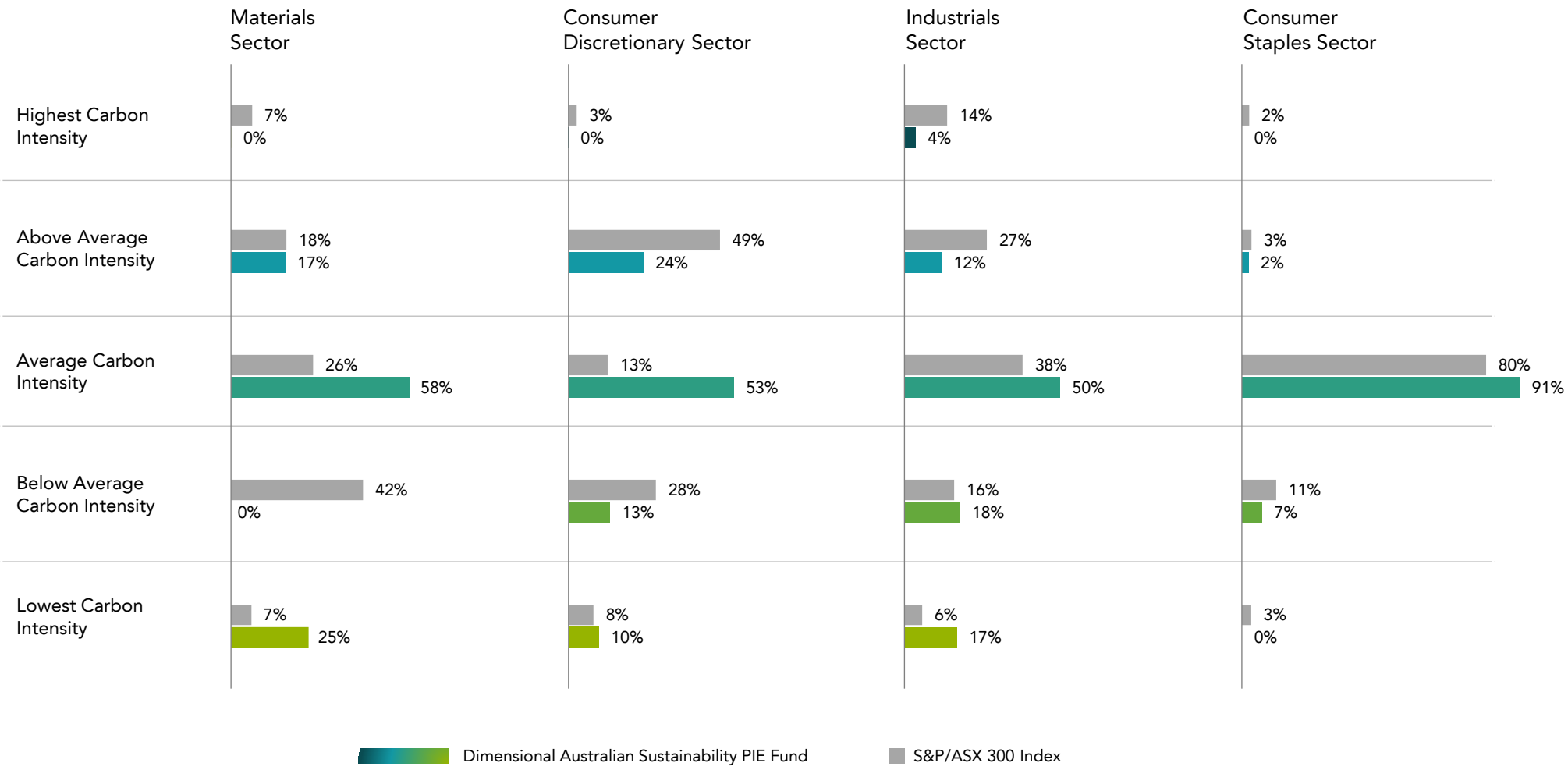
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Weight Distribution by Carbon Intensity

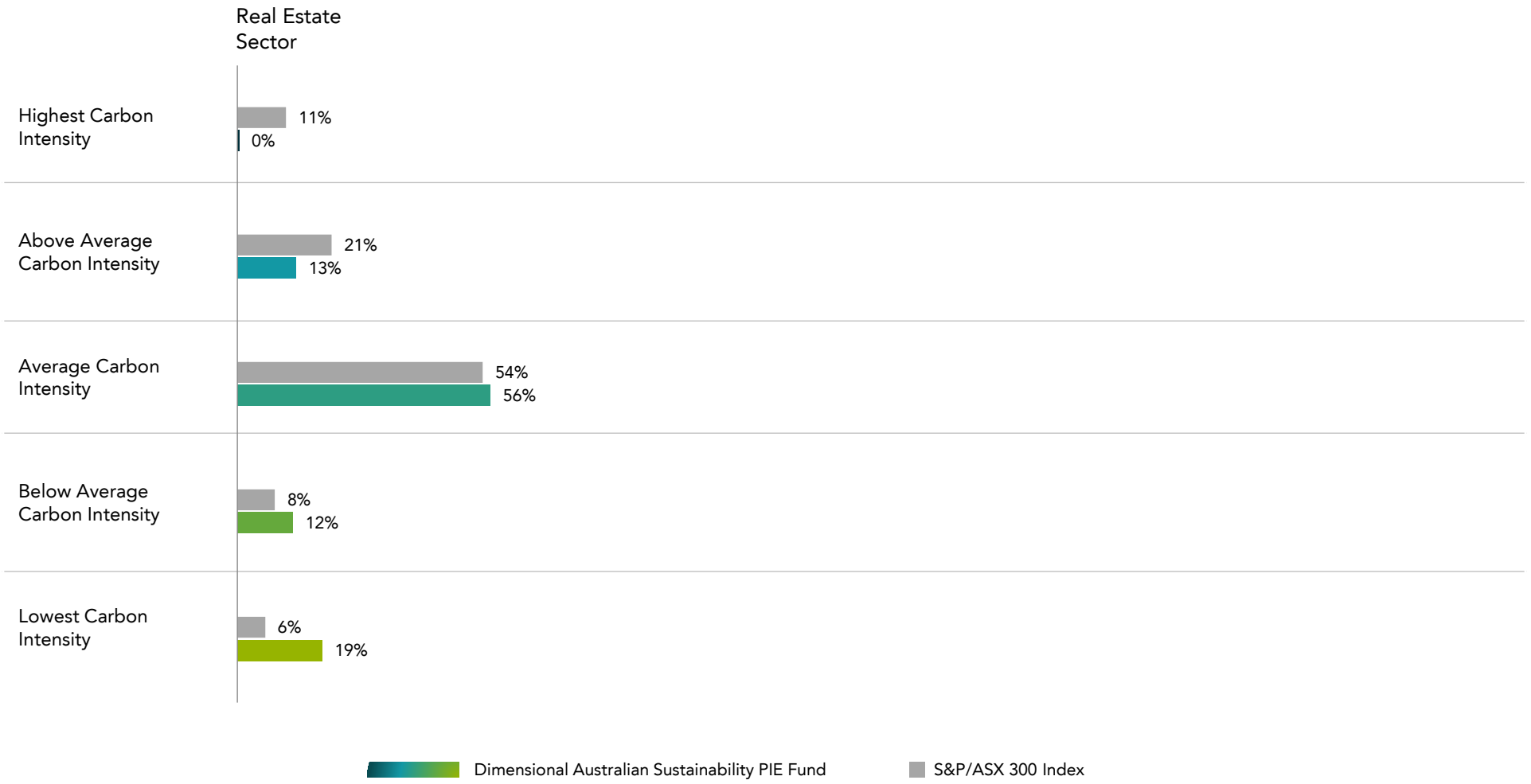
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Weight Distribution by Carbon Intensity

As at 30 September 2026



Please see "Sustainability Data Description and Disclosures" for additional information. Within the portfolio's target market, region, and industry, each company is classified from Lowest Carbon Intensity to Highest Carbon Intensity. The Lowest Carbon Intensity group is defined as approximately the 10% of companies with the lowest carbon intensity. The Below Average is defined as the next 20%; Average is defined as the next 40%; Above Average is defined as the next 20%; and the Highest Carbon Intensity group is defined as approximately the 10% of companies with the highest carbon intensity within the target market. S&P/ASX data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Appendix

Dimensional's Australian Sustainability Equity Solutions

Key fund details for New Zealand investors as of September 30, 2026

FUND NAME	DIMENSIONAL AUSTRALIAN SUSTAINABILITY PIE FUND	DIMENSIONAL AUSTRALIAN SUSTAINABILITY TRUST
Inception Date	3 October 2023	4 December 2018
Benchmarks	S&P/ASX 300 Index (Total Return)	S&P/ASX 300 Index (Total Return)
Fund Charges[1]	0.35%	0.277%
Buy/Sell Spreads	Buy/Sell Spreads: 0.08%	Buy/Sell Spreads: 0.08%
Fund Structure	Foreign investment variable-rate PIE	Australian-domiciled managed investment scheme/unit trust
Manager and Issuer	FundRock NZ Limited	DFA Australia Limited
Investment Manager	DFA Australia Limited	DFA Australia Limited
Eligible Securities and Markets	All-cap securities in Australia	All-cap securities in Australia
Distributions	The fund does not currently make distributions.	Amount determined by Dimensional in line with Australian tax laws. Distributions are generally made four times per year in March, June, September and December.

1. For the Dimensional Australian Sustainability Trust, the fund charges are the Management Costs as outlined in the Trust's PDS. For the Dimensional Australian Sustainability PIE Fund, the fund charges are the estimated fund charges as a percentage of the Fund's net asset value as outlined in the Fund's PDS.

Diversification does not eliminate the risk of market loss. These fund details are as at the date shown and are subject to change. Investors should consider the current PDS in deciding whether to invest in the trusts or to continue to hold their investments in the trusts. A copy of the most current PDS is available at dimensional.com/au-en/funds. For Other Material Information document and Statement of Investment Policy and Objectives in relation to the Funds. These are available from the manager at www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/ or on the Disclose register at https://disclose-register.companiesoffice.govt.nz/.

Considerations between PIEs and Australian Trusts

Australian Equity Strategies

PIEs pay tax on behalf of investors

- No need to submit tax return for PIE investor, thus reduced tax administration burden for investors.
- More convenient than having to file a tax return.

NZ investors are taxed differently for investing in PIEs vs Australian Trusts

- PIEs tend to receive a concessional tax rate (PIR) compared to income tax rates applicable on Australian Trusts.
- In some instances, different basis for calculating taxable income for PIEs and Australian Trusts.
- Tax outcomes for PIE and Australian Trust investors will vary based on realised returns and investor's individual situations. Investors should consult tax advisors in making decisions based on tax outcomes.

Historically limited PIE product market, higher costs

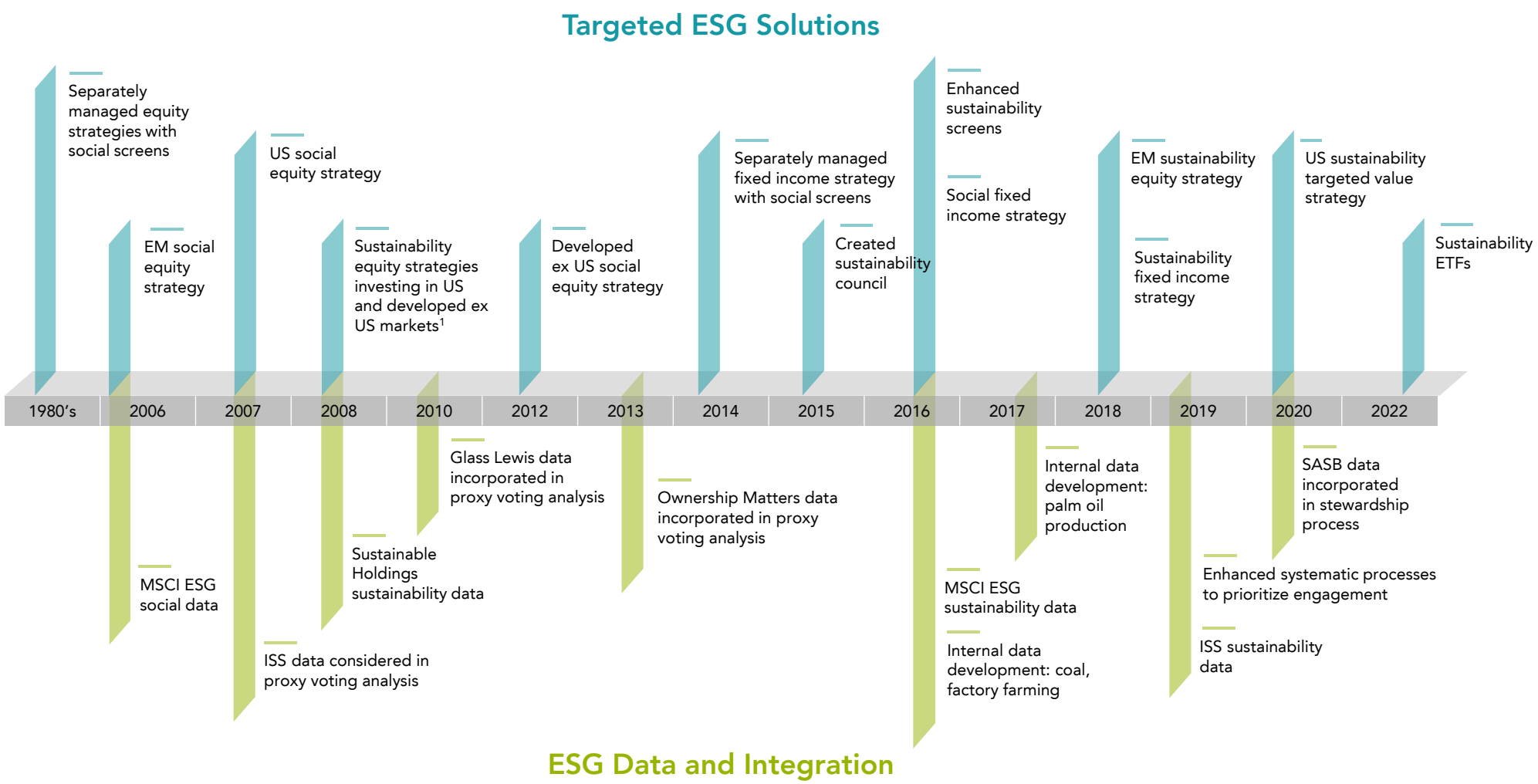
- Historically, the PIE product market has been more limited than Australian Trusts accessible to NZ investors.
- Historically, PIEs have tended to be more expensive than Australian Trusts for similar offerings.

Products designed for NZ investors

- Dimensional's PIEs are designed with NZ investors in mind.

This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice.

Dimensional's History with ESG Data and Solutions



1. Dimensional's approach to sustainability investing is protected by U.S. Patent Nos. 7,596,525 B1, 7,599,874 B1 and 8,438,092 B2.

Details on Sustainability Considerations

Sustainability PIEs

APPLY FOCUSED ESG EXCLUSIONS[1,2]		
Type	**Topic**	**Criteria**
Environmental	Coal	Ownership of thermal or metallurgical coal reserves or revenue from the mining of thermal coal and its sale to third- parties.
	Factory Farming	Commercial animal husbandry for the purpose of food production. This criteria does not cover organic or free-range farms or fish and other aquaculture animals.
	Palm Oil	>10% of revenue from the production or distribution of palm oil. This criteria does not cover products that use palm oil as an ingredient or component, palm oil derivatives, or fractionated products nor the transportation of palm oil from mill and supply base to refineries.
Social	Controversial Weapons	Production of controversial weapons, such as cluster munitions, landmines, biological weapons, chemical weapons, or depleted uranium weapons, or key intended components of such controversial weapons.
	Nuclear Weapons	Production of nuclear weapons, key intended components of nuclear weapons or delivery platforms capable of deploying nuclear weapons, or providing support services related to nuclear weapons, such as the repair and maintenance of nuclear weapons.
	Tobacco	Production of tobacco products or nicotine-containing products or, >10% of revenue from the distribution or retail of key tobacco products and services. This criteria does not cover products designed as an aid to quit smoking.
	Child Labour	Involvement in severe child labour controversies. Factors that may be considered for determining severity include but are not limited to, a history of involvement in child labour-related legal cases, widespread or egregious instances of child labour, resistance to improved practices, and criticism by NGOs and/or other third-party observers.
	Alcohol	>10% of revenue from the production, distribution, or retail of alcoholic beverages as an intoxicating agent. This criteria does not cover packaging such as bottles, cans, corks or caps.
	Gambling	>10% of revenue from the ownership or operation of gambling facilities.
	Adult Entertainment	>10% of revenue from the production, distribution or retail of pornographic products. This criteria does not cover companies that offer content sharing platforms that are not pornography focused but allow third-party users to upload pornographic content.
	Personal Firearms	Production of firearms (i.e. using an explosive charge as a propellant) intended for civilian use and ammunition for such products, or >20% of revenue from the retail of such firearms and ammunition.
	Private Prisons	Operation or management of, or provision of staffing services to, for-profit correctional and/or detention facilities. This criteria does not cover provision of maintenance of non-management services (including staffing for such services).

For more information on these factors, please refer to the Product Disclosure Statement and Statement of Investment Policy and Objectives. Investors should consider the Product Disclosure Statement, Other Material Information and Statement of Investment Policy and Objectives in relation to these funds. These are available from the manager at http://www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/.

1. To implement these exclusions, the Sustainability PIEs seek to (a) avoid purchasing and (b) divest from companies which are directly involved in the above business practices. Indirect involvement, for example through ownership structures or franchising, may not lead to exclusion. Where Dimensional has no indication of involvement, Dimensional will deem there to be no involvement. Should existing holdings, eligible at the time of purchase, subsequently become ineligible, they will be divested within a reasonable period of time considering turnover, liquidity and associated trading costs. In most circumstances, Dimensional normally expects to divest within three months. However, there may be circumstances, such as suspension, delisting or low liquidity, that may cause divesting to take longer.

2. Dimensional may exclude, underweight or overweight specific companies for other reasons, including factors believed to be important to investors interested in sustainability such as excluding companies associated with significant environmental controversies (for example a company involved in a severe fraud relating to environmental standards).

Details on Sustainability Considerations

Sustainability Equity PIEs

EMPHASISE MORE SUSTAINABLE COMPANIES			
Goal	**Methodology**	**Portfolio Carbon Footprint Reduction Goal[1]**	**Measurement**
Overweight lower carbon companies relative to peers	 Overweight sector leaders to emphasise best-in-class companies in the fund's eligible investment universe primarily based on carbon intensity.[2]	The funds aim to reduce their weighted average carbon intensity exposure relative to their relevant benchmark index by at least 50% for global funds, and 25% for Australian market funds.	The weighted average carbon intensity is measured by using the carbon intensity (tCO_2e/USD millions sales) of each company in the fund or in the market and calculating the weighted average by fund or market weight.
	 Underweight sector laggards and exclude from purchase worst-in-class companies in the fund's eligible investment universe ranking in the worst 10% of their sector primarily based on carbon intensity.[2]		
Avoid highest carbon companies in the market	 Exclude from purchase the worst 5% of companies in the fund's eligible investment universe based on carbon intensity.		
	 Exclude from purchase the worst 5% of companies in the investable universe with the largest fossil fuel reserves based on potential emissions from reserves.	The funds aim to reduce their weighted average potential emissions from reserves relative to their relevant benchmark index by at least 75%.	The weighted average potential emissions from reserves are measured by using the total potential emissions from reserves ($MtCO_2$) of each company in the fund or in the market and calculating the weighted average by fund or market weight.

For more information on these factors, please refer to the Product Disclosure Statement and Statement of Investment Policy and Objectives. Investors should consider the Product Disclosure Statement, Other Material Information and Statement of Investment Policy and Objectives in relation to these funds. These are available from the manager at http://www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/.

1. Refer to the Statement of Investment Policy and Objectives in addition to the PDS for more information about the Portfolio Carbon Footprint Reduction Goal. The relevant benchmark indexes are S&P/ASX 300 Index for the Dimensional Australian Sustainability PIE Fund and MSCI World ex Australia Index for the Dimensional Global Sustainability PIE Fund.
2. The Sustainability PIEs assess corporate issuers by considering several factors, including carbon intensity, land use and biodiversity, toxic spills and releases, operational waste, and water management, with the vast majority of weight placed on carbon intensity ('Sustainability Factors'). Companies are then ranked based on the Sustainability Factors relative to their sector peers and then excluded, underweighted, overweighted or neutral weighted to seek to achieve or contribute to the Portfolio Carbon Footprint Reduction Goal.

Dimensional's Sustainability Trusts and PIEs Certified as Responsible Investments by RIAA

DIMENSIONAL'S SUSTAINABILITY TRUSTS AND PIES
Australian Sustainability Trust
Australian Sustainability PIE Fund
Global Sustainability Trust Unhedged Class
Global Sustainability Trust NZD Hedged Class
Global Sustainability PIE Fund
Global Sustainability PIE Fund (NZD Hedged)
Emerging Markets Sustainability Trust
Global Bond Sustainability Trust NZD Hedged Class
Global Bond Sustainability Trust PIE Fund
Two-year Sustainability Fixed Interest Trust NZD Hedged Class
Two-year Sustainability Fixed Interest PIE Fund

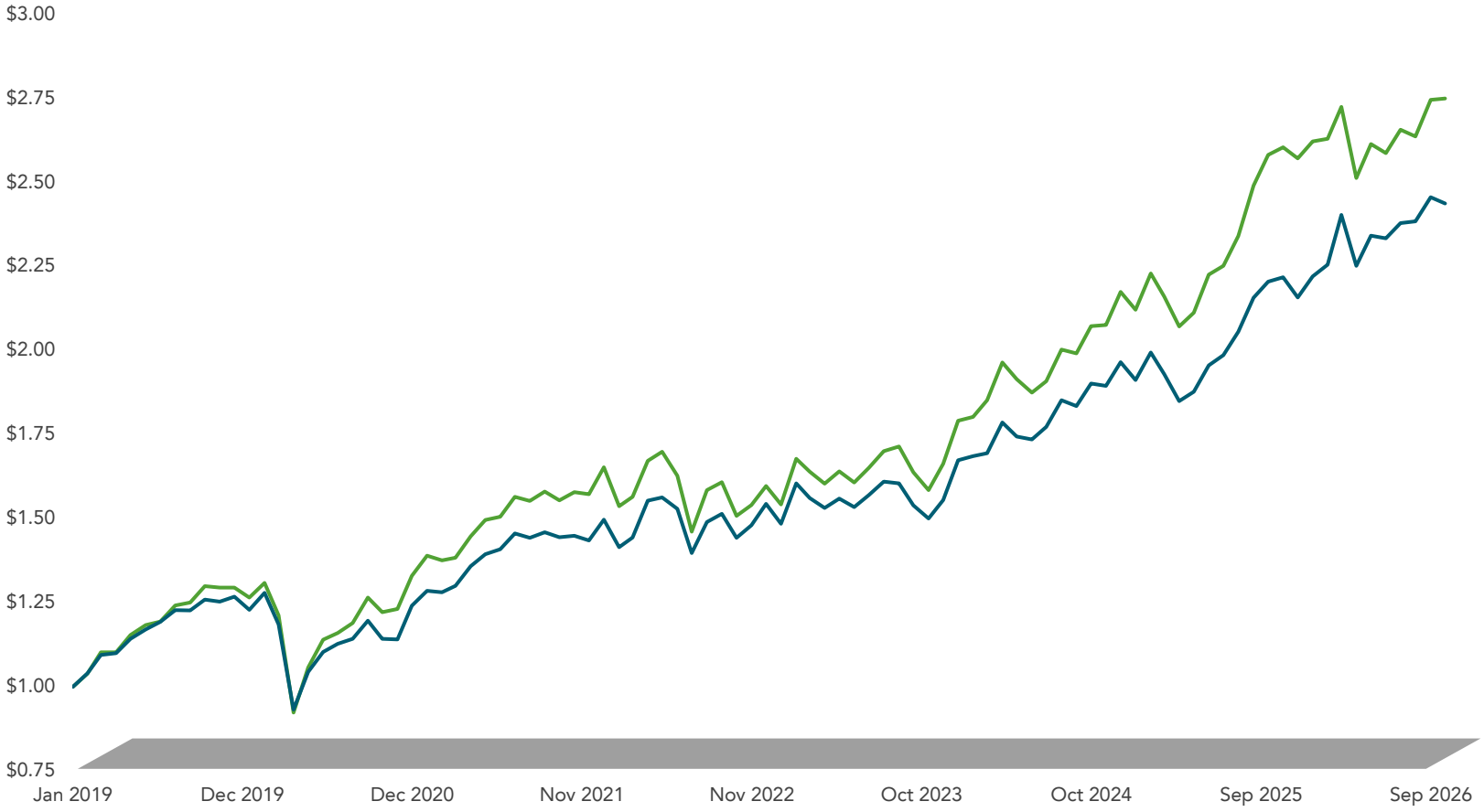
CERTIFIED BY RIAA

Dimensional's Sustainability Trusts and PIEs have been certified by the Responsible Investment Association Australasia according to the strict operational and disclosure practices required under the Responsible Investment Certification Program. See www.responsiblereturns.com.au for details.[1]

1. The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.
The Trusts and PIEs listed above are certified by RIAA. This list may be non-exhaustive.

Dimensional's Australian Sustainability Strategy Track Record

Dimensional Australia All Cap Core Sustainability Equity Strategy vs. S&P/ASX 300 (as at 30 September 2026)



Growth of $1
Annualized Return

$2.75 Dimensional Australia All Cap Core Sustainability Equity Strategy

Since 1/19: 13.94% p.a.

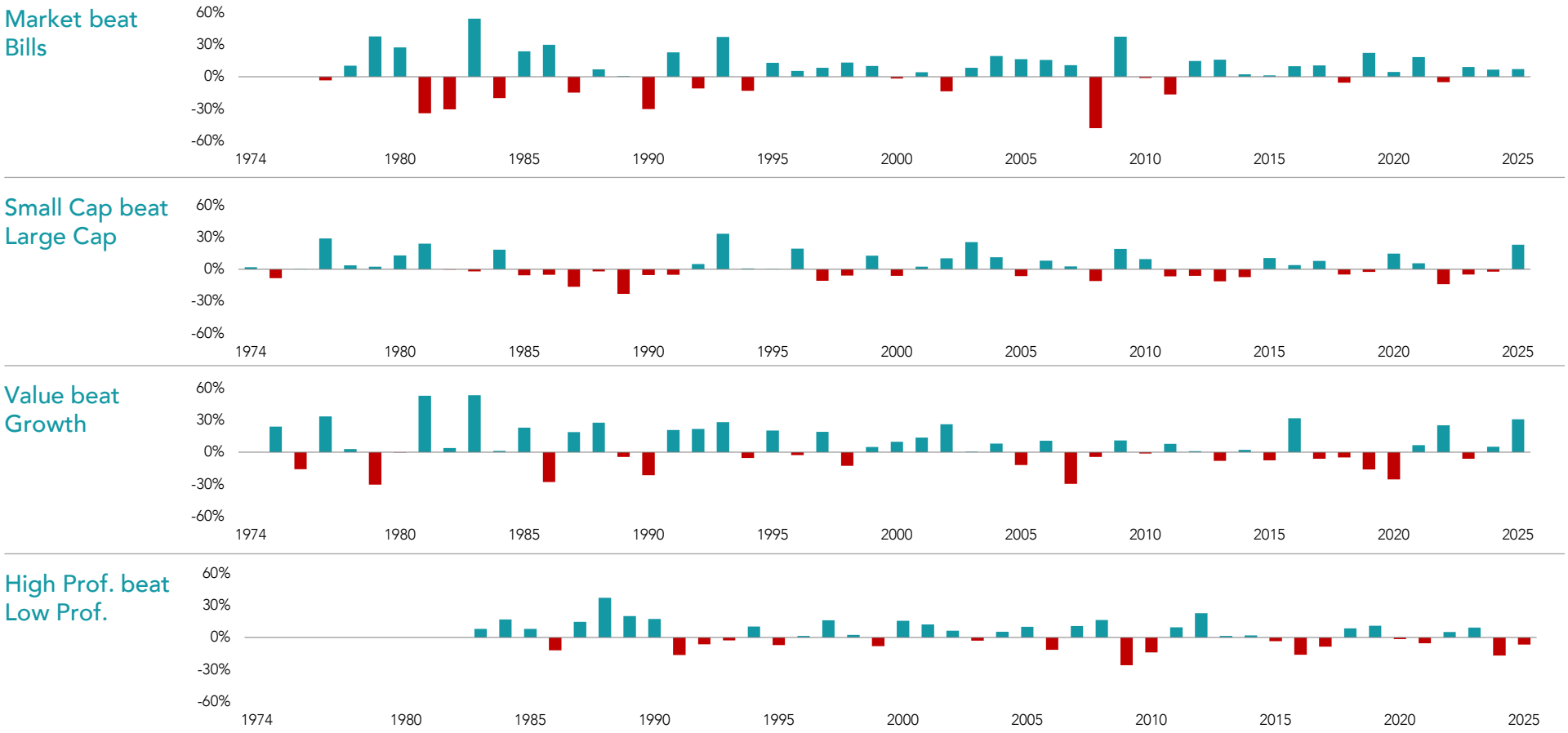
$2.44
S&P/ASX 300

Since 1/19: 12.18% p.a.

In NZD. Dimensional's Australian Sustainability Strategy is represented by the Dimensional Australia All Cap Core Sustainability Equity Strategy. Performance data shown represents past performance and is no guarantee of future results. Composite performance is presented gross of management fees and costs and transaction costs. Gross composite returns include the reinvestment of dividends and other earnings, and include the deduction of all transaction costs, but do not reflect the deduction of investment advisory fees or any other expenses that will be incurred in the management of the account. A client's investment return will be reduced by the advisory fees and other expenses it will incur in the management of its advisory account. Performance may increase or decrease as a result of currency fluctuations. Returns for periods shorter than one year are not annualised. S&P/ASX data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Yearly Observations of Premiums

Equity, size, relative price, and profitability: Australian Markets

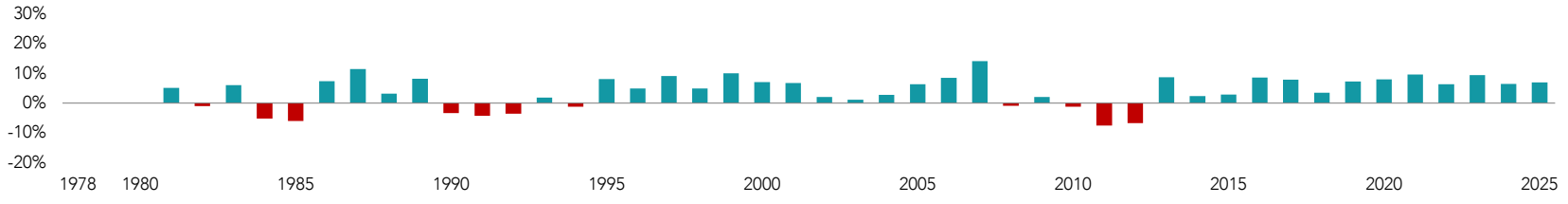


Past performance is no guarantee of future results. Actual returns may be lower. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. In AUD. Yearly premiums are calculated as the difference in one-year returns between the two indices described. Market minus Bills: Fama/French Australia Market Index minus the Bloomberg AusBond Bank Bill Index. Small Cap minus Large Cap: Dimensional Australia Small Index minus the MSCI Australia Index (gross div.). Value minus Growth: Fama/French Australia Value Index minus the Fama/French Australia Growth Index. High Prof minus Low Prof: Fama/French Australia High Profitability Index minus the Fama/French Australia Low Profitability Index. MSCI data © MSCI 2026, all rights reserved. Bloomberg AusBond data © 2026 Bloomberg. The Dimensional and Fama/French Indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data.

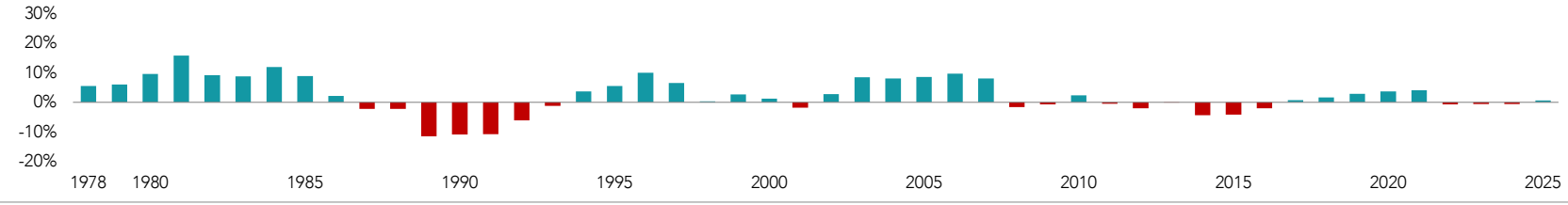
Historical Observations of Five-Year Premiums

Equity, size, relative price, and profitability: Australian Markets

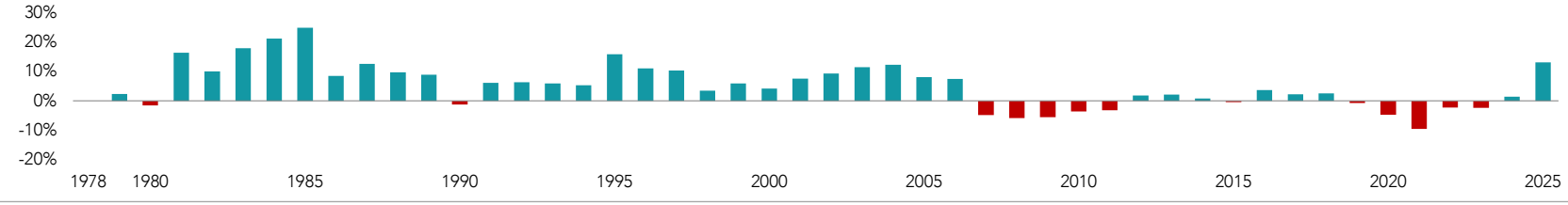
Market beat Bills



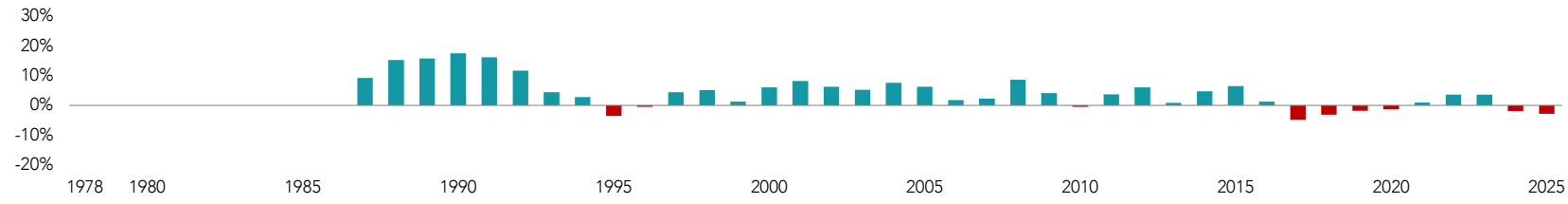
Small Cap beat Large Cap



Value beat Growth



High Prof. beat Low Prof.



Past performance is no guarantee of future results. Actual returns may be lower. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. In AUD. Five-year premiums are calculated as the difference in annualised five-year returns between the two indices described. Market minus Bills: Fama/French Australia Market Index minus the Bloomberg AusBond Bank Bill Index. Small Cap minus Large Cap: Dimensional Australia Small Index minus the MSCI Australia Index (gross div.). Value minus Growth: Fama/French Australia Value Index minus the Fama/French Australia Growth Index. High Prof minus Low Prof: Fama/French Australia High Profitability Index minus the Fama/French Australia Low Profitability Index. MSCI data © MSCI 2026, all rights reserved. Bloomberg AusBond data © 2026 Bloomberg. The Dimensional and Fama/French Indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data.

Index Descriptions

Dimensional Australia Small Cap Index was created by Dimensional in April 2008 and is compiled by Dimensional. January 1974–December 1981: Market-capitalisation-weighted index of Australian small company securities. January 1982–present: Market-capitalisation-weighted index of Australian small company securities excluding those with the lowest profitability and highest relative price within the small cap universe. Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. Exclusions: REITs and Investment Companies. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of a different quarter of the year. The calculation for the Dimensional Australian Small Cap Index was amended in January 2014. Source: Bloomberg, ARC and CRIF.

Dimensional US Small Cap Index was created by Dimensional in March 2007 and is compiled by Dimensional. It represents a market-capitalisation-weighted index of securities of the smallest US companies whose market capitalisation falls in the lowest 8% of the total market capitalisation of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. From January 1975 to the present, the index excludes companies with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. Source: CRSP and Compustat. The index monthly returns are computed as the simple average of the monthly returns of 12 subindices, each one reconstituted once a year at the end of a different month of the year. The calculation methodology for the Dimensional US Small Cap Index was amended on January 1, 2014, to include profitability as a factor in selecting securities for inclusion in the index.

Dimensional International Small Cap Index was created by Dimensional in April 2008 and is compiled by Dimensional. July 1981–December 1993: It Includes non-US developed securities in the bottom 10% of market capitalisation in each eligible country. All securities are market capitalisation weighted. Each country is capped at 50%. Rebalanced semiannually. January 1994–present: Market-capitalisation-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of a different quarter of the year. Prior to July 1981, the index is 50% UK and 50% Japan. The calculation methodology for the Dimensional International Small Cap Index was amended on January 1, 2014, to include profitability as a factor in selecting securities for inclusion in the index.

Dimensional Emerging Markets Small Index was created by Dimensional in April 2008 and is compiled by Dimensional. January 1989–December 1993: Fama/French Emerging Markets Small Cap Index. January 1994–present: Dimensional Emerging Markets Small Cap Index composition: Market-capitalisation-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of a different quarter of the year. Source: Bloomberg. The calculation methodology for the Dimensional Emerging Markets Small Cap Index was amended on January 1, 2014, to include profitability as a factor in selecting securities for inclusion in the index

The Dimensional Indices have been retrospectively calculated by Dimensional Fund Advisors LP and did not exist prior to their index inception dates. Accordingly, results shown during the periods prior to each index's inception date do not represent actual returns of the index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains.

Index Descriptions

Fama/French Australia Value Index: 2008–present: Provided by Fama/French from Bloomberg securities data. 1975–2007: Provided by Fama/French from MSCI securities data.

Fama/French Australia Growth Index: 2008–present: Provided by Fama/French from Bloomberg securities data. 1975–2007: Provided by Fama/French from MSCI securities data.

Fama/French Australia Low Profitability Index: July 1982–present: Fama/French Australia Low Profitability Index. Courtesy of Fama/French from Bloomberg and CRIF/ARC securities data. Includes stocks in the lower 30% operating profitability range in the country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Fama/French Australia High Profitability Index: July 1982–present: Fama/French Australia High Profitability Index. Courtesy of Fama/French from Bloomberg and CRIF/ARC securities data. Includes stocks in the upper 30% operating profitability range in the country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Fama/French US Value Research Index: Provided by Fama/French from CRSP securities data. Includes the lower 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973).

Fama/French US Growth Research Index: Provided by Fama/French from CRSP securities data. Includes the higher 30% in price-to-book of NYSE securities (plus NYSE Amex equivalents since July 1962 and Nasdaq equivalents since 1973).

Fama/French US Low Profitability Index: July 1963–present: Fama/French US Low Profitability Index. Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the lower 30% operating profitability range of NYSE eligible firms; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Fama/French US High Profitability Index: July 1963–present: Fama/French US High Profitability Index. Courtesy of Fama/French from CRSP and Compustat securities data. Includes all stocks in the upper 30% operating profitability range of NYSE eligible firms; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Fama/French International Value Index: January 1975–present: Fama/French International Value Index. Simulated strategy of international developed countries with securities in the lower 30% price-to-book range. Source: Ken French website. Simulated from MSCI and Bloomberg data.

Fama/French International Growth Index: January 1975–present: Fama/French International Growth Index. Simulated strategy of international developed countries with securities in the higher 30% price-to-book range. Source: Ken French website. Simulated from MSCI and Bloomberg data.

Fama/French International Low Profitability Index: July 1990–present: Fama/French International Low Profitability Index. Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the lower 30% operating profitability range in each region; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Fama/French International High Profitability Index: July 1990–present: Fama/French International High Profitability Index. Courtesy of Fama/French from Bloomberg securities data. Includes stocks in the upper 30% operating profitability range in each region; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Results shown during periods prior to each index's index inception date do not represent actual returns of the respective index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains. Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP.

Index Descriptions

Fama/French Emerging Markets Value Index: July 1989–present: Fama/French Emerging Markets Value Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% book-to-market range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging Markets Growth Index: July 1989–present: Fama/French Emerging Markets Growth Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the bottom 30% book-to-market range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging Markets Low Profitability Index: July 1991–present: Fama/French Emerging Markets Low Profitability Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the lower 30% operating profitability range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Fama/French Emerging High Profitability Index: July 1991–present: Fama/French Emerging Markets High Profitability Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% operating profitability range in each country; companies weighted by float-adjusted market cap; rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold, interest expense, and selling, general, and administrative expenses divided by book equity for the last fiscal year end in t-1. Fama/French and multifactor data provided by Fama/French.

Results shown during periods prior to each index's index inception date do not represent actual returns of the respective index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains. Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP.

Methodology and Disclosures

GLOSSARY

US market data from CRSP and Compustat. Developed ex US and emerging markets data from Bloomberg. All hypothetical portfolios presented include equity securities across all market capitalisations as listed in the sources stated above and exclude REITs. Hypothetical US portfolios are capitalisation-weighted and rebalanced annually at the end of December. Hypothetical developed ex US and emerging market portfolios are capitalisation-weighted, and each country is weighted according to its size eligible capitalisation. Hypothetical developed ex US and emerging market portfolios are rebalanced semiannually at the end of June and December. The hypothetical portfolios utilise Standard Industrial Classification (SIC) codes for the US market and Bloomberg classification codes in the developed ex US and emerging markets to identify securities in the REIT, Utilities, and Energy sectors. CRSP data provided by the Center for Research in Security Prices, University of Chicago. Past performance, including hypothetical performance, is no guarantee of future results.

Filters were applied to data retroactively and with the benefit of hindsight. Returns are not representative of indices or actual strategies managed by Dimensional and do not reflect costs and fees associated with an actual investment. Actual returns may be lower. Performance is hypothetical, doesn't reflect trading in actual accounts, and is for information purposes only.

Annualised Compound Return: The rate of return at which capital has compounded over time, expressed in annual terms. For example, a portfolio that increased in value from $100 to $120 over the course of two years would have an average annual return of 10% (20% divided by the two years of the holding period) but an annualised compound return of about 9.54%. A 9.54% return on $100 after one year would increase the portfolio value to $109.54, and a 9.54% return on the $109.54 in year two would increase the portfolio value to $120.

Monthly Average Return: The average percentage change in capital without considering the effects of compounding, expressed in monthly terms. For example, the average monthly return over a two-month period that included a 2% return in month one and a 1% return in month two would be 1.5%.

Standard Deviation: A measure of variation or dispersion of a set of data points. Standard deviation is often used to quantify the historical return volatility of a security or portfolio.

Tracking Error: A measure used to quantify how closely a portfolio follows an index or benchmark, often defined as the standard deviation of the difference between the portfolio and index returns. For example, an annualised tracking error of 1% would indicate that annual returns were within plus-or-minus 1% of the market portfolio return roughly two-thirds of the time.

Market Capitalization: The total market value of a company's outstanding shares, computed as price times shares outstanding.

Testing the Valuation Equation: Descriptions and Important Information

US Large and US Small: 1963–2025
Source: CRSP and Compustat. At the end of each June from 1963 to 2025, stocks are sorted on price-to-book into three portfolios, each representing one-third of the market. Similarly, stocks are sorted on profitability into three portfolios, each representing one-third of the market. Utilities are excluded. The monthly returns reported above are for the intersections of the three portfolios formed on price-to-book and the three portfolios formed on profitability.

Australia: 1982–2025
Source: Bloomberg data calculated by Dimensional. Fama/French data provided by Fama/French. Includes stocks in the Fama/French Australia Market Index. Stocks are sorted on price-to-book into three portfolios, each representing one-third of the market. Similarly, stocks are sorted on profitability into three portfolios, each representing one-third of the market. From the intersections of the three portfolios formed on price-to-book and the three portfolios formed on profitability, we form nine profitability/price-to-book portfolios. Portfolios are rebalanced annually in June.

Non-US Developed: 1975–2025
Source: Bloomberg. Eligible stocks in each non-US developed market country are sorted on price-to-book into three portfolios, each representing one-third of the aggregate market capitalization of that country. Similarly, stocks are sorted on profitability into three portfolios, each representing one-third of the aggregate market capitalization of that country. Stocks with negative or missing price-to-book or missing profitability are excluded. From the intersections of the three portfolios formed on price-to-book and the three portfolios formed on profitability, we form nine profitability/price-to-book portfolios. Portfolios are rebalanced annually in June.

Non-US Developed countries (as of December 31, 2025) include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and United Kingdom.

Emerging Markets: 1989–2025
Source: Bloomberg. Eligible stocks in each emerging market country are sorted on price-to-book into three portfolios, each representing one-third of the aggregate market capitalization of that country. Similarly, stocks are sorted on profitability into three portfolios, each representing one-third of the aggregate market capitalization of that country. Stocks with negative or missing price-to-book or missing profitability are excluded. From the intersections of the three portfolios formed on price-to-book and the three portfolios formed on profitability, we form nine profitability/price-to-book portfolios. Portfolios are rebalanced annually in June.

Emerging markets countries (as of December 31, 2025) include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey and United Arab Emirates.

Index Descriptions:
***Fama/French Total US Market Research Index*:** July 1926–present: Fama/French Total US Market Research Factor + One-Month US Treasury Bills. Source: Ken French website.

***Fama/French Australia Market Index*:** January 1975–present: Fama/French Australia Market Index. Source: Ken French website. Simulated from MSCI and Bloomberg data.

***Fama/French International Market Index*:** January 1975–present: Fama/French International Market Index. Source: Ken French website. Simulated from MSCI and Bloomberg data.

***Fama/French Developed ex US Market Index*:** July 1990–present: Fama/French Developed ex US Market Index. Rebalanced annually in June. Includes all stocks with market equity data as of the rebalance date. Source: Ken French website.

Fama/French Emerging Markets Index: July 1989–present: Fama/French Emerging Markets Index. Courtesy of Fama/French from Bloomberg and IFC securities data. Companies weighted by float-adjusted market cap; rebalanced annually in June. Fama/French and multifactor data provided by Fama/French.

Results shown during periods prior to each index's inception date do not represent actual returns of the respective index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP.

Sustainability Data Description and Disclosures

Derivatives

The Sustainability Funds are permitted to invest in derivative instruments, which may include futures. These instruments may cause indirect exposure to securities that would typically be excluded or underweighted through the processes described above. These instruments are generally only used on a temporary basis for managing large cashflows. These instruments are not included when calculating progress against each Sustainability Fund's Portfolio Carbon Footprint Reduction Goal.

Use of Sustainability Data

Depending on each Sustainability Consideration, Dimensional may engage one or more third-party service providers (including MSCI ESG Research and ISS) to provide research and/or ratings information related to the Sustainability Considerations with respect to securities in the Sustainability Fund's eligible universe, where information is available from such providers. Although these providers obtain information from sources they consider reliable, none of the providers warrant or guarantee the accuracy and/or completeness of the data. Dimensional's service providers generally seek to prioritise reported data. For issuers where data is not available, Dimensional's service providers may estimate values based on defined estimation and modelling methodologies. This information may be cross-referenced and supplemented by Dimensional in order to create a proprietary data set. Alternatively, data may be created and maintained internally by Dimensional, using reported data or sector information, among others. In such cases, Dimensional may still invest in these issuers. Securities for which data may not be available are typically issued by very small companies, private corporate debt issuers or government-related entities that fall outside the coverage universe of third-party service providers and for which relevant public information is hard to identify manually. From time to time, research and/or ratings data may be incomplete or inaccurate, resulting in certain investments being incorrectly included, excluded or weighted in a Sustainability Fund. Should Dimensional form the view that existing holdings are incorrect, they will be appropriately adjusted within a reasonable period of time considering turnover, liquidity and associated trading costs. In most circumstances, Dimensional normally expects to divest or appropriately adjust weightings within three months. However, there may be circumstances, such as suspension, delisting or low liquidity, that may cause divesting or adjusting to take longer.

Monitoring and reporting

Sustainability Considerations are generally reviewed in accordance with updates from third-party service providers where these are used, typically on at least an annual basis where updated data is available. When, upon review, an investment no longer complies with the investment guidelines, Dimensional will generally either divest or make appropriate changes to weightings within a reasonable period of time considering turnover, liquidity, and associated trading costs. In most circumstances, Dimensional normally expects to divest or appropriately adjust weightings within three months. However, there may be circumstances, such as suspension, delisting, or low liquidity, that may cause divesting or adjusting to take longer.

Dimensional may also refer portfolio companies exposed to particular Sustainability Considerations (most commonly for governance-related matters) to its Investment Stewardship Group for engagement where appropriate for a particular investment strategy. The information learned during engagements and a portfolio company's actions post-engagement may be used as the basis for potential escalation of Dimensional's stewardship activities, including proxy voting. For instance, in cases where a portfolio company's board or management is unresponsive to concerns Dimensional have raised, they may vote against, or withhold voting for, individual directors, committee members, or the entire board. However, there is no guarantee any engagement activities undertaken by Dimensional will achieve their desired outcome.

The implementation and management of the portfolio described above is protected by U.S. Patent Nos. 7,596,525 B1, 7,599,874 B1 and 8,438,092 B2.

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Disclosure and Disclaimer

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