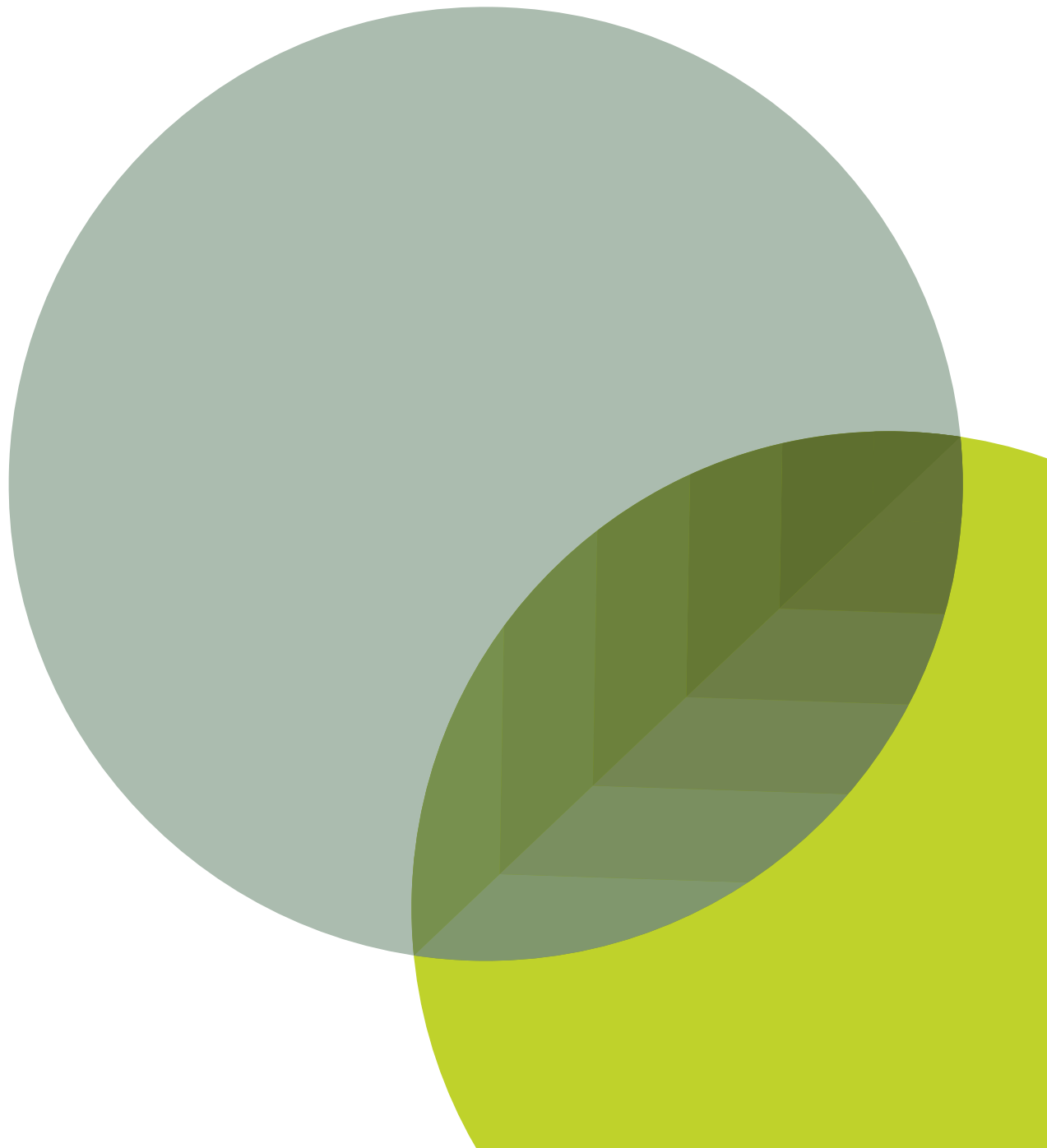

SUSTAINABILITY STRATEGIES



A Climate-Focused Approach to Sustainability Investing

With Dimensional’s sustainability solutions, investors can incorporate their values into their investment portfolios. Our sustainability strategies* combine a climate-focused approach with time-tested portfolio design and management.

For more than a decade, Dimensional has offered broadly diversified, systematic investment strategies that incorporate a climate-focused methodology while pursuing higher expected returns.

Our sustainability solutions apply investment principles consistent with those that guide all our strategies. For these sustainability solutions, we systematically integrate financial considerations with sustainability-driven environmental and social considerations. Our design aims to reduce carbon footprint exposure across markets and within industries while pursuing higher expected returns in a cost-effective and diversified way.

► Higher Expected Returns

Our sustainability solutions apply sound investment principles, including broad diversification, low turnover and cost-efficiency. Each strategy is systematically designed and managed to pursue higher expected returns in its target asset class.

► Lower Carbon Footprint

We aim to reduce each sustainability strategy’s overall carbon footprint compared to those of broad market indices or similar strategies that do not have a climate or emissions focus. Our sustainability approach’s objective is to meaningfully reduce exposure to high emitters while emphasising companies that outperform sector peers based on carbon-focused sustainability criteria.

► Transparent Reporting

On a quarterly basis, we report carbon footprint exposure metrics by strategy to enable investor monitoring of emissions-related characteristics.

GLOBAL SOLUTIONS

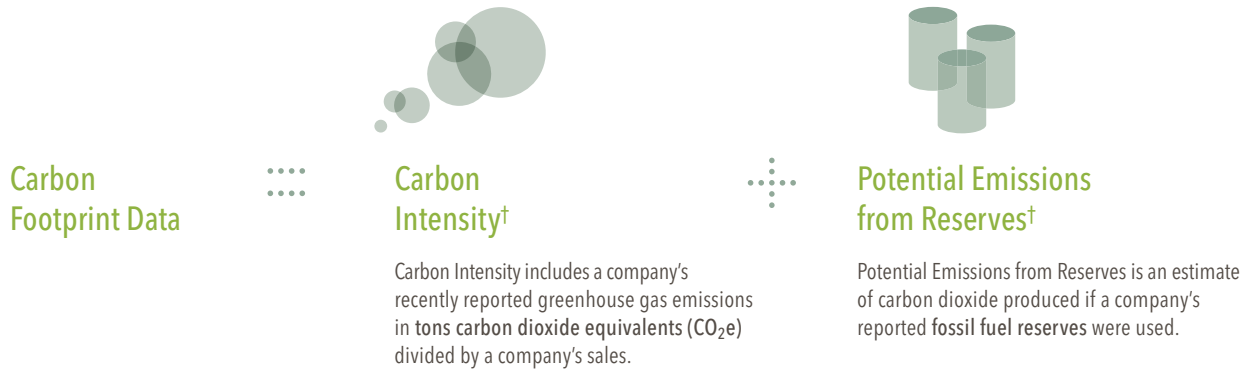
Dimensional offers a comprehensive suite of sustainability solutions across global equity and fixed interest markets. These strategies enable investors to customise their global allocation while consistently applying sustainability criteria across a total portfolio.

Equity	
Dimensional Australian Sustainability Trust	DFA2068AU
Dimensional Global Sustainability PIE Fund	—
Dimensional Global Sustainability PIE Fund – NZD Hedged	—
Dimensional Global Sustainability Trust – Unhedged	DFA0041AU
Dimensional Global Sustainability Trust – NZD Hedged	DFA0043AU
Emerging Markets Sustainability Trust	DFA8887AU
Fixed Interest	
Dimensional Global Bond Sustainability Trust – NZD Hedged	DFA6872AU
Dimensional Two-Year Sustainability Fixed Interest Trust – NZD Hedged	DFA0045AU

* 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 endnote 1 and [responsibleinvestments.com.au](https://www.responsibleinvestments.com.au) for details.

Understanding Carbon Footprint

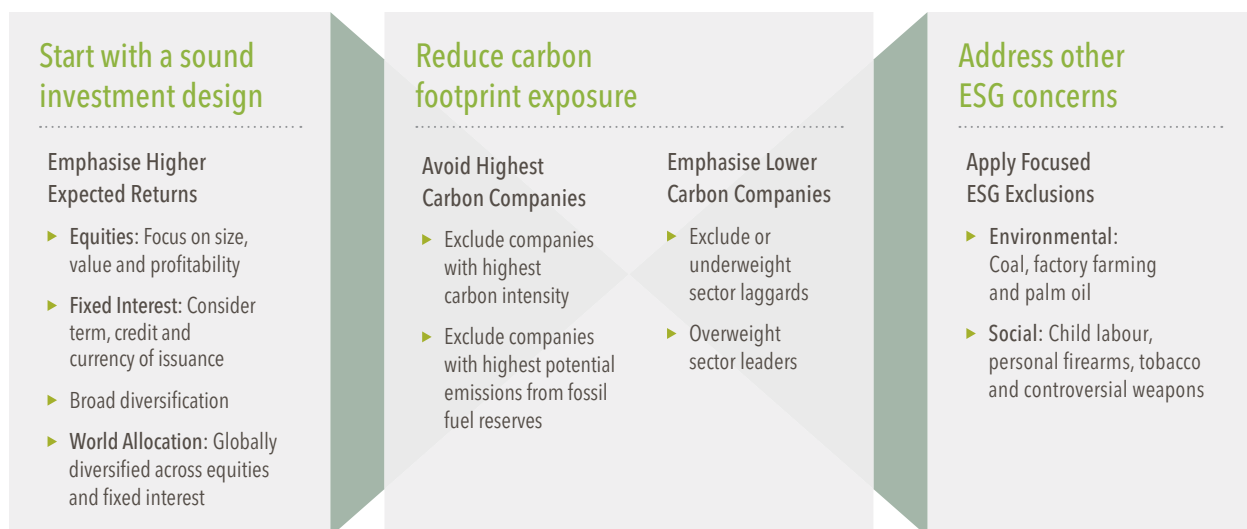
Climate science identifies greenhouse gas emissions as the primary driver of climate change. Through a systematic process, our sustainability solutions seek to reduce emissions exposure using carbon footprint metrics. We evaluate emissions based on two carbon footprint components—a company’s current emissions and potential emissions from fossil fuel reserves.



CARBON FOOTPRINT EXPOSURE as at 31 December 2022

Trust	Weighted Average Carbon Intensity (tons CO ₂ e/USD million sales)	Weighted Average Potential Emissions from Reserves (megatons CO ₂)
Dimensional Global Sustainability Trust	39	0
MSCI World ex Australia Index‡	141	195
Reduction in exposure compared to benchmark	72.1%	99.9%

Integrating Sustainability Considerations² within Core Sustainability Strategies



† Carbon Intensity data sources: MSCI, ISS. Potential Emissions from Reserves data source: MSCI. © MSCI 2023, all rights reserved.

‡ MSCI data © MSCI 2023, all rights reserved.

Applying the Principles of Dimensional Investing

Decades of academic research inform Dimensional's investment philosophy and approach. Like all of our strategies, the sustainability strategies reflect core principles that define Dimensional's way of investing. These include:

Harnessing the Power of Market Prices

The market is an effective pricing machine. Millions of participants buy and sell securities in the world markets each day, and their collective knowledge helps set prices. Rather than trying to outguess market prices, Dimensional embraces market pricing and implements strategies to capture what the capital markets offer.



Targeting Higher Expected Returns

Expected returns depend on current market prices and expected future cash flows. Dimensional uses information in current prices and other data to pursue higher expected returns.

EQUITIES

- COMPANY SIZE
Market Capitalisation
- RELATIVE PRICE⁵
Price/Book Equity
- PROFITABILITY⁶
Operating Profits/
Book Equity

FIXED INTEREST

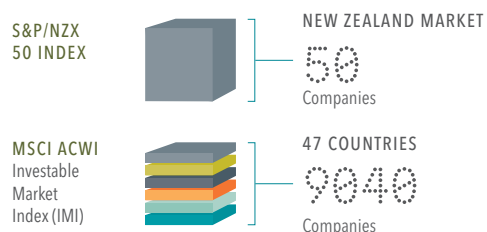
- TERM
Sensitivity to Interest Rates
- CREDIT
Credit Quality of Issuer
- CURRENCY
Currency of Issuance

Diversifying Broadly

Diversification involves spreading investments across many securities and asset groups to help manage overall risk in a fund. By diversifying broadly, Dimensional can structure a fund to pursue a more consistent outcome by expanding the investment universe and reducing risks not associated with higher expected returns.

HOME AND GLOBAL MARKET INDICES⁴

as at 31 December 2022



Focusing on Efficient Execution

Costs can detract from investment returns. Some costs, like management fees, are easily observed, while others, like trading costs, are more difficult to assess. Dimensional carefully manages these and other costs to help minimise their impact on investor returns.

COST MANAGEMENT



Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Diversification does not eliminate the risk of market loss. There is no guarantee investment strategies will be successful. This information is for illustrative purposes only. See back page for additional exhibit information and important disclosures.

DIMENSIONAL AT A GLANCE⁷

41

YEARS SINCE
FOUNDING

\$919B

FIRMWIDE ASSETS
UNDER MANAGEMENT

1,500+

EMPLOYEES IN 14
GLOBAL OFFICES

One

INVESTMENT
PHILOSOPHY

Dimensional⁸ is a global investment manager dedicated to implementing the great ideas in finance.

We have a long history of applying academic research to practical investing. Today, we offer a full suite of equity and fixed interest strategies designed to target higher expected returns.

Dimensional's investment approach is grounded in economic theory and backed by decades of research. By integrating our investment process with a flexible trading strategy, we work to manage the tradeoffs that arise when implementing portfolios. We consistently apply this process in all of our global and regional equity and fixed interest strategies, with an aim to add value beyond what traditional managers and benchmarks can achieve.

We regard the assets we manage as more than just shares in a portfolio. The money represents the savings, sacrifice, and dreams that investors have entrusted to us. We take this responsibility seriously.

Dimensional is headquartered in Austin, Texas, and has trading offices across North America, Europe, Australia and Asia, which enables us to cover global markets and manage strategies continuously.



1. 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 responsiblereturns.com.au for details. 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.
2. More information about the sustainability considerations applied to the strategy are available in disclosure documents for each solution. Investors should consider the disclosure material for all solutions. For the PIE Funds: The Product Disclosure Statement, Other Material Information document and Statement of Investment Policy and Objectives are available from the manager at fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting or on the Disclose Register at disclose-register.companiesoffice.govt.nz. For the Australian Trusts: the current PDS and TMD is available at dimensional.com/funds.
3. In NZD. Source: Dimensional, using data from Bloomberg LP. Includes primary and secondary exchange trading volume globally for equities. ETFs and funds are excluded. Daily averages were computed by calculating the trading volume of each stock daily as the closing price multiplied by shares traded that day. All such trading volume is summed up and divided by 252 as an approximate number of annual trading days.
4. Number of holdings and countries for the S&P/NZX 50 Index and MSCI ACWI IMI (All Country World IMI Index) as at 31 December 2022. S&P © 2023 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. MSCI data © MSCI 2023, all rights reserved. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Past performance is not a guarantee of future results. Diversification does not eliminate the risk of market loss.
5. Relative price is measured by the price-to-book ratio; value stocks are those with lower price-to-book ratios.
6. Profitability is a measure of current profitability, based on information from individual companies' income statements.
7. Firmwide assets under management in NZD (billions), number of employees and offices as at 31 December 2022.
8. "Dimensional" refers to the Dimensional separate but affiliated entities generally, rather than to one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., Dimensional Ireland Limited, DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd., Dimensional Japan Ltd., and Dimensional Hong Kong Limited. Dimensional Hong Kong Limited is licensed by the Securities and Futures Commission to conduct Type 1 (dealing in securities) regulated activities only and does not provide asset management services.

Profitability is measured as operating income before depreciation and amortisation minus interest expense scaled by book. **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 (CO₂e) normalised by sales in USD (metric tons CO₂e 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 (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). **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. **Sector laggard** represents the companies with highest carbon intensity within each sector. **Sector leader** represents the companies with lowest carbon intensity within each sector. More information about Dimensional's sustainability solutions, including quarterly sustainability reports for each strategy, can be found on our website dimensional.com.

DATA PROVIDER DISCLOSURE

Certain information incorporated herein has been provided by Institutional Shareholder Services Inc. ("ISS") and by MSCI ESG Research Inc. ("ESG"). Although Dimensional Fund Advisors' information providers, including without limitation, ESG and its affiliates (the "ESG Parties"), obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy, and/or completeness of any data herein. None of the ESG Parties makes any express or implied warranties of any kind, and the ESG Parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the ESG Parties have any liability for any direct, indirect, special, punitive, consequential, or any other damages (including lost profits) even if notified of the possibility of such damages.

ADDITIONAL INFORMATION

Carbon Intensity and Potential Emissions from Reserves data is provided by third-party data providers, and methodology is subject to change with data developments or other findings or events. Third-party emissions data is available for over 99% of public companies. For companies where data is not available, Dimensional applies a sector average value.

Risks: Investment risks include loss of principal and fluctuating value. Small cap securities are subject to greater volatility than those in other asset categories. Value investing is subject to risk, which may cause underperformance compared to other equity investment strategies. International investing involves special risks, such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Environmental screens may limit investment opportunities for the fund. For more detail regarding the specific risks affecting each sustainability portfolio, please see the Principal Risks section of each portfolio's prospectus.

PIEs

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