

## ANNOUNCEMENT

# Update on Chinese Military Company Executive Order

January 6, 2021

On November 12, 2020, President Trump signed an Executive Order (“the Order”) related to investments in certain securities of firms that the administration identifies as “Communist Chinese military companies” (“CCMCs”) as that term is defined in the Order and in regulatory guidance. If the Order remains in effect, U.S. investors would have until November 11, 2021 to divest from such companies, although they would be banned from purchasing such securities starting on January 11, 2021. Beginning on December 28, 2020, the U.S. Department of the Treasury began to issue formal and informal guidance on the application of the Order.

In advance of the Order’s January 11, 2021 effective date, Dimensional has taken, and continues to take, steps intended to bring affected portfolios, including Dimensional’s U.S.-registered mutual funds and ETFs, into compliance with the evolving regulatory guidance on the Order by the effective date. The regulatory guidance on the Order may develop further, which, in turn, may affect Dimensional’s understanding of and approach to compliance with the Order.

Update: As of January 12, 2021, Dimensional’s U.S.-registered mutual funds and ETFs have sold all holdings of China Mobile LTD, China Unicom Hong Kong LTD, and China Telecom Corp LTD. Previously, these funds had sold any holdings in the securities specifically identified by equity ticker in the Department of Treasury’s list of CCMCs released on December 28, 2020.

Please consult the prospectus for more information on Dimensional’s investment strategies.

This information is intended for educational purposes, and it is not to be construed as an offer, solicitation, recommendation, or endorsement of any particular security, products or services.

Investing risks include loss of principal and fluctuating value. International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Investors should read the prospectus carefully for investing.