

# Environmental and Social Shareholder Proposal Vote Details for Dimensional Sustainability Equity Strategies

Environmental and social proposals voted for and against by Dimensional's sustainability equity strategies<sup>1</sup> in proxy year 2022 (July 1, 2021–June 30, 2022).<sup>2</sup>

## Votes in Favor

COMPANY NAME	PROPOSAL DESCRIPTION
Alphabet Inc.	Report on Climate Lobbying
Alphabet Inc.	Report on Physical Risks of Climate Change
Alphabet Inc.	Report on Metrics and Efforts to Reduce Water Related Risk
Alphabet Inc.	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns
Alphabet Inc.	Commission Third Party Assessment of Company's Management of Misinformation and Disinformation Across Platforms
Amazon.com, Inc.	Commission Third Party Report Assessing Company's Human Rights Due Diligence Process
Amazon.com, Inc.	Report on Efforts to Reduce Plastic Use
Amazon.com, Inc.	Report on Protecting the Rights of Freedom of Association and Collective Bargaining
Amazon.com, Inc.	Report on Median Gender/Racial Pay Gap
Amazon.com, Inc.	Commission Third Party Study and Report on Risks Associated with Use of Rekognition
Apple Inc.	Report on Forced Labor
Apple Inc.	Report on Median Gender/Racial Pay Gap
AutoZone, Inc.	Report on Annual Climate Transition
Builders FirstSource, Inc.	Report on GHG Emissions Reduction Targets
Caterpillar Inc.	Report on Long-Term Greenhouse Gas Targets Aligned with Paris Agreement
Charter Communications, Inc.	Disclose Climate Action Plan and GHG Emissions Reduction Targets
Charter Communications, Inc.	Adopt Policy to Annually Disclose EEO-1 Data
Charter Communications, Inc.	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics
Chubb Limited	Report on Efforts to Reduce GHG Emissions Associated with Underwriting, Insuring, and Investing
Citigroup Inc.	Report on Respecting Indigenous Peoples' Rights
Constellation Software Inc.	Report on Racial Diversity in the Workplace
Costco Wholesale Corporation	Report on GHG Emissions Reduction Targets
Dollar Tree, Inc.	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal
Fortescue Metals Group Ltd.	Approve Support for Improvement to Western Australian Cultural Heritage Protection Law
General Dynamics Corporation	Report on Human Rights Due Diligence
General Motors Company	Report on the Use of Child Labor in Connection with Electric Vehicles

COMPANY NAME	PROPOSAL DESCRIPTION
Honeywell International Inc.	Report on Climate Lobbying
Jack in the Box Inc.	Report on Sustainable Packaging
Loblaw Companies Limited	Publish Annually a Summary of the Company's Supplier Audits Results
Lowe's Companies, Inc.	Report on Median Gender/Racial Pay Gap
Lowe's Companies, Inc.	Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors
McDonald's Corporation	Report on Efforts to Reduce Plastic Use
Meta Platforms, Inc.	Publish Third Party Human Rights Impact Assessment
Microsoft Corporation	Report on Gender/Racial Pay Gap
Microsoft Corporation	Report on Effectiveness of Workplace Sexual Harassment Policies
Monster Beverage Corporation	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal
Papa John's International, Inc.	Report on Use of Pig Gestation Crates
Phillips 66	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal
Phillips 66	Report on Reducing Plastic Pollution
Skechers U.S.A., Inc.	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal
Sysco Corporation	Report on GHG Emissions Reduction Targets
Tesla, Inc.	Report on Diversity and Inclusion Efforts
The Home Depot, Inc.	Report on Efforts to Eliminate Deforestation in Supply Chain
The Kroger Co.	Report on Efforts to Reduce Plastic Use
The Kroger Co.	Report on Efforts to Eliminate HFCs in Refrigeration and Reduce GHG Emissions
The TJX Companies, Inc.	Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors
The Travelers Companies, Inc.	Report on Efforts to Measure, Disclose and Reduce GHG Emissions Associated with Underwriting
The Walt Disney Company	Report on Human Rights Due Diligence
The Walt Disney Company	Report on Gender/Racial Pay Gap
Toromont Industries Ltd.	Report on Indigenous Community with Certified External Indigenous-Led Standards of Practice
Tradeweb Markets Inc.	Adopt a Policy on Board Diversity
United Parcel Service, Inc.	Report on Corporate Climate Lobbying Aligned with Paris Agreement
United Parcel Service, Inc.	Adopt Independently Verified Science-Based GHG Reduction Targets
United Parcel Service, Inc.	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics
Urban Outfitters, Inc.	Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors
US Foods Holding Corp.	Adopt Short, Medium, and Long-Term GHG Emissions Reduction Targets
Valero Energy Corporation	Disclose Climate Action Plan and GHG Emissions Reduction Targets
Walmart Inc.	Report on Animal Welfare Policies and Practices in Food Supply Chain
Weis Markets, Inc.	Approve Request on Cage Free Egg Progress Disclosure
Wells Fargo & Company	Report on Respecting Indigenous Peoples' Rights
Worthington Industries, Inc.	Report on Climate Policy

## Votes Against

### Board Diversity Proposals—Proxy Year 2022

#### GENERAL APPROACH AND RATIONALE

Dimensional believes that a strong, independent board made up of individuals with collectively diverse backgrounds, skills, and experiences relevant to a portfolio company's business is best suited to effectively oversee and monitor management and represent shareholder interests. We believe that portfolio companies should disclose the extent to which diversity considerations are incorporated into board refreshment and director recruitment policies and practices. Dimensional will generally vote against shareholder proposals requesting the company provide additional reporting on its approach to board diversity if this information is already disclosed.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Alphabet Inc.	Report on Steps to Improve Racial and Gender Board Diversity	We believe the company already discloses sufficient information about its consideration of diversity in its board refreshment and director recruitment policies and practices in its 2022 Proxy Statement, its 2021 Diversity Annual Report, and its Corporate Governance Guidelines.
Constellation Brands, Inc.	Adopt a Policy on Board Diversity	We believe the company already discloses sufficient information about its consideration of diversity in its board refreshment and director recruitment policies and practices in its 2021 Proxy Statement and Corporate Governance Guidelines.
The Home Depot, Inc.	Report on Steps to Improve Gender and Racial Equity on the Board	We believe the company already discloses sufficient information about its consideration of diversity in its board refreshment and director recruitment policies and practices in its 2022 Proxy Statement and its Policy on the Consideration and Evaluation of Board Candidates.
Wells Fargo & Company	Report on Board Diversity	We believe the company already discloses sufficient information about its consideration of diversity in its board refreshment and director recruitment policies and practices in its 2022 Proxy Statement and its Corporate Governance Guidelines.

## Factory Farming Proposals—Proxy Year 2022

### GENERAL APPROACH AND RATIONALE

Dimensional expects portfolio companies to disclose sufficient information for shareholders to assess how the company manages the material risks associated with particularly intensive rearing livestock methods of the company or its suppliers. Factory farming-related proposals typically request that a company discloses the oversight and management of animal welfare matters associated with the sourcing or rearing of its animal products. Dimensional may vote against these proposals if we believe the company is already providing sufficient disclosure of their oversight and management of the risks associated with the procurement of its animal products.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Dine Brands Global, Inc.	Report on Disparities Between Company's ESG Standards and their Implementation, Including with Respect to Use of Gestation Crates in Pork Supply	We believe the company already provides sufficient disclosure to allow shareholders to assess whether the company's practices align with the company's public ESG standards. The company discloses its approach to the usage of gestation crates, along with usage statistics and steps taken achieve its goal of eliminating the use of gestation crates.
Ingles Markets, Incorporated	Approve Request on Cage Free Egg Progress Disclosure	We believe the company provides sufficient disclosure for shareholders to assess the company's egg-sourcing practices, including information on its efforts to continue increasing cage-free egg sales and its commitment to have 100% of its eggs sold come from cage-free hens by 2025, on its website and in its 2022 Proxy Statement.
McDonald's Corporation	Report on Use of Gestation Stalls in Pork Supply Chain	We believe the company already provides sufficient disclosure of its oversight and management of animal welfare-related matters within its supply chain. The company discloses its goals for phasing out the usage of gestation crates in its Purpose and Impact Progress Summary, as well as provides information on its responsible sourcing methods on its website.
Levi Strauss & Co.	Report on Animal Slaughter Methods	We believe the company provides sufficient disclosure for shareholders to assess the company's product sourcing practices and related risk oversight. The company discloses an animal welfare policy, which states its commitment to sourcing all product materials in a responsible manner.
Lululemon Athletica Inc.	Report on Animal Slaughter Methods	We believe the company provides sufficient disclosure for shareholders to assess the company's product sourcing practices. The company's website states that since 2016, 100% of its down has been fully traceable and certified by RDS, an initiative of the Textile Exchange that formalizes responsible sourcing and transability standards for down.
The Wendy's Company	Report on Use of Gestation Stalls in Pork Supply Chain	The company discloses a gestation stall policy, which states that the use of gestation stalls will be phased out by the end of 2022.

## Fossil Fuel Financing Proposals—Proxy Year 2022

### GENERAL APPROACH AND RATIONALE

Shareholder proposals related to fossil fuel financing typically request a company, typically a bank or insurance company, report on its efforts to reduce or eliminate financing for new fossil fuel development. Dimensional believes that a portfolio company's board and management are best suited to make decisions about the challenging tradeoffs between protecting shareholder value and advancing environmentally friendly business policies and practices, and therefore will generally vote against these proposals.

COMPANY NAME	PROPOSAL DESCRIPTION
Australia and New Zealand Banking Group Limited	Approve Transition Planning Disclosure
Bank of America Corporation	Adopt Fossil Fuel Lending Policy Consistent with IEA's Net Zero 2050 Scenario
Bank of Montreal	Adopt a Policy to Ensure the Bank's Financing is Consistent with IEA's Net Zero Emissions by 2050 Scenario
Brookfield Asset Management Inc.	Set Emission Reduction Targets
Chubb Limited	Adopt and Disclose Policies to Ensure Underwriting Does Not Support New Fossil Fuel Supplies
Citigroup Inc.	Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario
Commonwealth Bank of Australia	Approve Transition Planning Disclosure
JPMorgan Chase & Co.	Adopt Fossil Fuel Financing Policy Consistent with IEA's Net Zero 2050 Scenario
JPMorgan Chase & Co.	Report on Absolute Targets for Financed GHG Emissions in Line with Net Zero Commitments
Morgan Stanley	Adopt Fossil Fuel Lending and Underwriting Policy Consistent with IEA's Net Zero 2050 Scenario
National Australia Bank Limited	Approve Transition Planning Disclosure
QBE Insurance Group Limited	Approve Climate Risk Management
Royal Bank of Canada	Update the Bank's Criteria for Sustainable Finance to Preclude Fossil Fuel Activity and Projects Opposing Indigenous Peoples
Royal Bank of Canada	Avoid Bank Participation in Pollution-Intensive Asset Privatizations
Standard Chartered Plc	Approve Shareholder Requisition Resolution
Sumitomo Mitsui Financial Group, Inc.	Amend Articles to Disclose Plan Outlining Company's Business Strategy to Align Investments with Goals of Paris Agreement
Sumitomo Mitsui Financial Group, Inc.	Amend Articles to Disclose Measures to be Taken to Make Sure that the Company's Lending and Underwriting are not Used for Expansion of Fossil Fuel Supply or Associated Infrastructure
The Goldman Sachs Group, Inc.	Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario
The Hartford Financial Services Group, Inc.	Adopt Policies to Ensure Underwriting Practices Do Not Support New Fossil Fuel Supplies
The Toronto-Dominion Bank	Adopt a Policy of Not Financing New Fossil Fuel Supply, Including Financing of Companies Exploring or Developing Undeveloped Oil and Gas Reserves
The Travelers Companies, Inc.	Adopt Underwriting Policies in Alignment with IEA's Net Zero 2050 Scenario
Wells Fargo & Company	Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario
Westpac Banking Corp.	Approve Transition Planning Disclosure

## Gender/Racial Gap Proposals—Proxy Year 2022

### GENERAL APPROACH AND RATIONALE

Gender or racial pay gap proposals typically request a company report on statistics such as median pay for women versus median pay for men. Dimensional expects portfolio companies to disclose sufficient information for shareholders to understand the company's approach to human capital management and workforce equity, including the policies, procedures, and personnel a company has in place to manage workforce compensation. Dimensional may vote against gender or racial gap shareholder proposals if we believe the portfolio company is already disclosing sufficient information for shareholders to assess the management and oversight of matters related to equal pay for employees.

COMPANY NAME	PROPOSAL DESCRIPTION
Cigna Corporation	Report on Gender Pay Gap
NIKE, Inc.	Report on Median Gender/Racial Pay Gap

## Greenhouse Gas (GHG) Emissions Proposals—Proxy Year 2022

### GENERAL APPROACH AND RATIONALE

Dimensional expects portfolio companies to provide sufficient disclosure regarding its oversight of climate change risks the company faces, including the potential impact those risks could have on the company's business, operations, and strategy, the individuals responsible for managing these risks, and the metrics used to assess the handling of these risks.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Enbridge Inc.	Strengthen the Company's Net Zero Commitment with a Science-Based Net Zero Target	In the absence of Science Based Targets Initiative (SBTi) pathways for company's sector, we believe the company's current approach to emission reduction target setting is reasonable.

## Management and Workforce Diversity Proposals—Proxy Year 2022

### GENERAL APPROACH AND RATIONALE

Dimensional expects portfolio companies to disclose sufficient information for shareholders to understand the policies, procedures, and personnel a company has in place to address material social risks related to human capital management issues, such as management and workforce diversity. This disclosure should include the company's human capital management goals in key areas, such as compensation, employee health and wellness, employee training and development, and workforce composition, as well as the metrics by which the company assesses performance against these goals.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Bombardier Inc.	Publish a Report Annually on the Representation of Women in All Levels of Management	We believe the company already provides sufficient information for shareholders regarding the representation of woman in management positions, including disclosing its current gender distribution for all employees on its website.
Cascades Inc.	Propose Report on Representation of Women Leadership Roles	We believe the company already provides sufficient information for shareholders regarding the representation of woman in management positions. The company disclosed its executive officer gender composition in its 2022 Management Information Circular, along with information on its efforts to increase female representation in executive positions.
Cogeco Inc.	Women in Leadership Roles Before and After the Pandemic	We believe the company already provides sufficient information for shareholders regarding the representation of woman in management positions. The company disclosed the gender composition of its executive officer positions in its 2021 Information Circular. The company also disclosed a number of workforce statistics in its 2018-2019 Corporate Social Responsibility Report, including employee hire rate by gender and turnover rate by gender.
Metro Inc.	Publish a Report Annually on the Representation of Women in the Corporation's Management	We believe the company already provides sufficient information for shareholders regarding the representation of woman in management positions. The company discloses a number of workforce composition statistics in its 2020 Fiscal Year Corporate Responsibility Report, including employee hire and turnover rates by gender, and maintains a diversity policy that discusses diversity in the recruitment process for management positions.

## Human Rights Proposals—Proxy Year 2022

### GENERAL APPROACH AND RATIONALE

Dimensional expects portfolio company boards to exercise oversight of human rights issues that could pose a material risk to the business, including forced labor, child labor, privacy, freedom of expression, and land and water rights. Dimensional expects portfolio companies to disclose information on their handling of these risks, to the extent those risks may have a material impact on the company. Disclosure should include a detailed summary of the specific risks, potential impact of identified risks, board responsibilities and oversight, and relevant company policy.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Dollarama Inc.	Freedom of Association	We believe the company already provides sufficient disclosure on its practices for protecting workers' rights to freedom of association. This proposal requested the company report on whether it requires its suppliers to respect the right to freedom of association. The company already discloses that it requires vendors to certify compliance with the company's vendor code of conduct, which addresses the right to freedom of association as outlined in the OECD Guidelines.
Loblaw Companies Limited	Report on Actual and Potential Human Rights Impacts on Migrant Workers	We believe the company already provides sufficient disclosure on its approach to managing the potential risks associated with its operations and supply chain. The company discloses that the board's Risk and Compliance Committee is responsible for oversight of this issue as part of its enterprise risk management process. The company discloses information on supply chain accountability and compliance, including details on audits conducted, in its most recent Corporate Social Responsibility Report.
Microsoft Corporation	Prohibit Sales of Facial Recognition Technology to All Government Entities	We believe the company already provides sufficient disclosure for shareholders regarding its handling of human rights risks in its Annual Human Rights Report. The company also discloses board-level oversight of policies and programs associated with legal, compliance, and regulatory matters concerning artificial intelligence by its Regulatory and Public Policy Committee. Furthermore, the company stated in its Human Rights Annual Report it will not sell facial recognition technology to police departments in the U.S. until strong regulation, grounded in human rights, has been enacted.
NIKE, Inc.	Report on Human Rights Impact Assessment	We believe the company already provides sufficient disclosure on its approach to managing the potential risks associated with its supply chain. The company discloses that the board's Corporate Responsibility and Sustainability Committee oversees sustainability, which includes human rights. The company discloses information about supply chain accountability and compliance, including its labor audit program and audit results, in its 2020 Impact Report, and discloses responsible sourcing targets on its website.



COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Royal Bank of Canada	Assess and Mitigate the Human Rights and Reputational Risks Involved in the Financialization of Housing	We believe this proposal, which asks for the company to work with other Canadian banks to develop a human rights due diligence tool to assess the risks of doing business with entities involved in the large-scale purchase of single-family homes by investors, is too prescriptive. We believe the company's existing framework to address these issues is sufficient. The company discloses a human rights position statement, which has been reviewed by the board's Governance Committee and references the company's commitment to respect the Universal Declaration of Human Rights, which provides the right for adequate housing by the United Nations General Assembly. The company also details its commitments to affordable housing, including making affordable housing part of the company's sustainable finance goal.
Tesla, Inc.	Additional Reporting on Human Rights	We believe the company already provides sufficient disclosure on its management of human rights risks. This proposal requests the board commission a third-party audit of its human rights practices in its operations and supply chain. We believed that a third-party audit was unnecessary given the company's current disclosures, which include a responsible materials policy, a human rights policy, and a conflict minerals report describing its due diligence process and results.
The Kroger Co.	Report on Human Rights and Protection of Farmworkers	We believe the company already provides sufficient disclosure on its approach to managing the risks associated with human rights issues in its supply chain. The company maintains a responsible sourcing framework and has started developing a human rights due diligence framework to be implemented across its supply chain. The company also plans to conduct a human rights impact assessment, which will analyze the risks facing different aspects of the business. The company has stated plans to disclose progress on these efforts moving forward.
The TJX Companies, Inc.	Report on Assessing Due Diligence on Human Rights in Supply Chain	We believe the company already provides sufficient disclosure on its approach to managing the risks associated with human rights issues in its global supply chain. The company discloses information about its factory auditing assessment process, including steps taken if a deficiency is identified, in its 2022 Global Corporate Responsibility Report. Furthermore, the company provides information about its Global Social Compliance Program, which the company states was informed by the UN Guiding Principles on Business and Human Rights.

## Say on Climate Proposals—Proxy Year 2022

### GENERAL APPROACH AND RATIONALE

Say on Climate proposals are generally advisory proposals in which portfolio companies ask investors for their “say” on the company’s climate transition plans. Unlike traditional proposals related to climate, which have been submitted by shareholders seeking additional climate change reporting, “Say on Climate” proposals are submitted by management. We believe it is the portfolio company board’s role to have oversight of strategic climate plans. When considering “Say on Climate” proposals, we generally vote against to indicate we do not believe they should be put to a shareholder vote. We find that in addition to our foundational concerns with the concept of “Say on Climate” votes, in many instances where we are evaluating the merits of a specific proposal, the portfolio company had not, in our view, provided shareholders with enough information about the costs and benefits of a given climate plan.

COMPANY NAME	PROPOSAL DESCRIPTION
Bank of Montreal	Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan and Objectives
Canadian Imperial Bank of Commerce	Advisory Vote on Environmental Policy
National Bank of Canada	Adopt a Policy of Holding an Advisory Vote on the Bank's Environmental and Climate Action Plan and Objectives
Royal Bank of Canada	Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan and Objectives
The Bank of Nova Scotia	Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan
The Toronto-Dominion Bank	Advisory Vote on Environmental Policy

## Workforce Diversity, Equity, and Inclusion Proposals—Proxy Year 2022

Dimensional expects portfolio companies to disclose sufficient information for shareholders to evaluate whether the company has adequate policies, procedures, and personnel in place to manage material issues related to diversity, equity, and inclusion (DEI), such as workforce diversity and pay equity. Dimensional may vote against DEI-related shareholder proposals if the portfolio company is already disclosing sufficient information for us to assess the management and oversight of DEI matters.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Chipotle Mexican Grill, Inc.	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics	We believe the company already discloses sufficient information for shareholders to assess the effectiveness of the company's DEI-related efforts and metrics. The company disclosed its 2020 EEO-1 Report, as well as a workforce composition breakdown by gender and race from 2019-2021.
NIKE, Inc.	Report on Diversity and Inclusion Efforts	We believe the company already discloses sufficient information for shareholders to assess the effectiveness of the company's DEI-related efforts. The company provides information on its diversity targets, initiatives, and statistics in its most recent Impact Report. Furthermore, the board's Corporate Responsibility, Sustainability & Governance Committee is responsible for reviewing and evaluating DEI-related programs.
SNC-Lavalin Group Inc.	Propose Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	We believe the company already discloses sufficient information for shareholders to assess the effectiveness of the company's DEI-related efforts and metrics. The company already discloses an Equality, Diversity and Inclusivity Policy (EDI) Policy, as well as workforce composition information and targets within its proxy materials. After evaluating the proposal's request for additional disclosure of certain quantitative metrics against the company's industry peers, we believe the request to be overly prescriptive, and therefore did not support the proposal.

## Other Social and Environmental Proposals—Proxy Year 2022

Dimensional evaluates shareholder proposals on environmental or social issues consistent with its general approach to shareholder proposals, paying particular attention to the portfolio company's current handling of the issue, current disclosures, the financial materiality of the issue, market practices, and regulatory requirements.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Alphabet Inc.	Establish an Environmental Sustainability Board Committee	We believe that the company's current board oversight structure is sufficient to oversee the risks and exposures associated with environmental sustainability and climate change. The charter of the board's Audit and Compliance Committee states that it is the responsibility of the committee to oversee sustainability risks. The company states in their 2021 CDP Report that sustainability risks can include climate-related issues. Therefore, we did not support the creation of a standalone committee.
Amazon.com, Inc.	Report on Retirement Plan Options Aligned with Company Climate Goals	We believe the proposal requests actions inappropriate for a shareholder vote. We believe that it is the role of the board and management to ensure that the retirement plan options made available to company employees suit the needs and objectives of those employees.
BlackRock, Inc.	Adopt Policies to Curtail Corporate Activities that Externalize Social and Environmental Costs	We believe the proposal requests actions inappropriate for a shareholder vote. We believe the adoption of this resolution could be a breach of the company's fiduciary duties to its clients.
Comcast Corporation	Conduct Audit and Report on Effectiveness of Sexual Harassment Policies	We believe the company already provides sufficient disclosure of steps taken to improve its oversight of sexual harassment-related issues. These efforts include conducting an internal investigation and publishing a report on the investigation's findings with recommended policy changes. The company has since taken several actions to improve its sexual harassment-related policies and procedures recommended by the report.
Comcast Corporation	Report on Retirement Plan Options Aligned with Company Climate Goals	We believe the proposal requests actions inappropriate for a shareholder vote. We believe that it is the role of the board and management to ensure that the retirement plan options made available to company employees suit the needs and objectives of those employees.
Dillard's, Inc.	Report on Risks from Company's Use of Real Animal Fur	We disagree with the need for the specific report requested. It is not clear that the sale of products containing fur pose a material financial risk to the company and the proponent has not evidenced that any risks associated with the sale of these products that do exist are mismanaged.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Honeywell International Inc.	Report on Environmental and Social Due Diligence	We believe the company already provides sufficient disclosure of its policies and practices to address risks associated with environmental damage caused by the company's operations and value chain. The company discloses information about its environmental and social (E&S) due diligence process, which identifies E&S risks in its value chain, among other things. The company also provides disclosure of its environmental goals, including GHG emissions reduction.
Marathon Petroleum Corporation	Report on Climate Strategy Consistent with the International Labor Organization's (ILO) "Just Transition Guidelines"	We believe the company already provides sufficient disclosure for shareholders regarding social risks related to the company's climate strategy. The company publishes a Just Transition Report that includes information on its approach to climate planning and responsible transition and discloses board-level oversight of related sustainability and human capital management issues through its Sustainability and Public Policy Committee and Compensation and Organization Development Committee.
Mastercard Incorporated	Report on Risks Associated with Sale and Purchase of Ghost Guns	We believe the company already provides sufficient disclosure on its compliance efforts related to the sale and purchase of untraceable firearms, including the publication of a Sustainability Report, which details steps taken to implement policies, procedures, and programs designed to promote compliance with applicable laws. The company also discloses board-level oversight of data and network integrity matters through its Nominating and Corporate Governance Committee.
Metro Inc.	Propose an Action Plan to Achieve Zero Plastic Waste by 2030	We believe the company already provides sufficient disclosure regarding its management of risks related to pollution and packaging. The company discloses a policy on the management of packaging materials and has committed to several packaging waste reduction goals.
Metro Inc.	Specify in a Code of Conduct the Corporation's Requirements with its Suppliers the Commitments of the Preservation of Biodiversity	We believe the company already provides sufficient disclosure of its policies and practices related to the preservation of biodiversity, including discussing biodiversity and environmental protection in its supplier code of conduct and responsible procurement framework, as well as maintaining an environmental policy and a sustainable fisheries and aquaculture policy.
RH	Report on Procurement of Down Feathers from the Company's Suppliers	We believe the company already provides sufficient disclosure of its policies and procedures related to the sourcing of animal-derived products, including a Vendor Code of Conduct and vendor monitoring efforts through its Social Compliance and Product Safety Programs.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
The Bank of Nova Scotia	Set Up a Climate Change and Environment Committee	We believe that the company's current board oversight structure and related disclosure of climate change-related risk is sufficient. The charters of the board's Risk Committee, Corporate Governance Committee, and Audit and Conduct Review Committee, all address the roles these committees play in overseeing ESG, including climate-related risks and reporting. Therefore, we did not support the creation of a standalone committee.
The Kraft Heinz Company	Report on Metrics and Efforts to Reduce Water Related Risk	We believe the company already provides sufficient disclosure of its oversight efforts regarding water-related environmental risk and related reporting. The company discloses water reduction targets in its ESG Report, has commissioned a third-party water risk assessment identifying physical, reputational/social, and quality water risks, and maintains water stewardship-related policies in its supplier guiding principles.
The PNC Financial Services Group, Inc.	Report on Risk Management and Nuclear Weapon Industry	We believe the company already provides sufficient disclosure of its risk management efforts regarding its financial activities in the nuclear weapons industry. The company details the review process for corporate and institutional banking transactions, which includes a human rights and reputational risk assessment. The company also discloses its process for identifying material environmental and social risks and states that a review of its exposure to the nuclear weapons industry found it was limited, representing less than 0.2% of its total loan portfolio at the end of 2021.
United Parcel Service, Inc.	Report on Balancing Climate Measures and Financial Returns	We believe that the board has a fiduciary duty to protect the financial interests of a company's shareholders, but the company is not well placed to assess the impact of their actions on the returns of diversified shareholders, as requested by this proposal.
Walgreens Boots Alliance, Inc.	Report on Public Health Costs Due to Tobacco Product Sales and the Impact on Overall Market	We believe the company already provides sufficient disclosure for shareholders to assess how the company manages the health risks associated with the company's sale of tobacco products. While the company recognized tobacco sales as an important issue to address from a corporate social responsibility perspective, they do not represent a material financial risk to the company.

1. Includes mutual fund and commingled fund investment vehicles.
2. Votes were made by one or more of Dimensional's sustainability equity strategies domiciled in various global regions. More information on Dimensional's proxy voting records may be found on Dimensional's public site at [dimensional.com](http://dimensional.com).

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