
2022 Annual
Stewardship Report



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Reporting Period: July 1, 2021–June 30, 2022

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Approach to Investment Stewardship

Dimensional advocates for stronger governance practices at the companies in which we invest on behalf of our clients because we believe it can improve returns for investors.

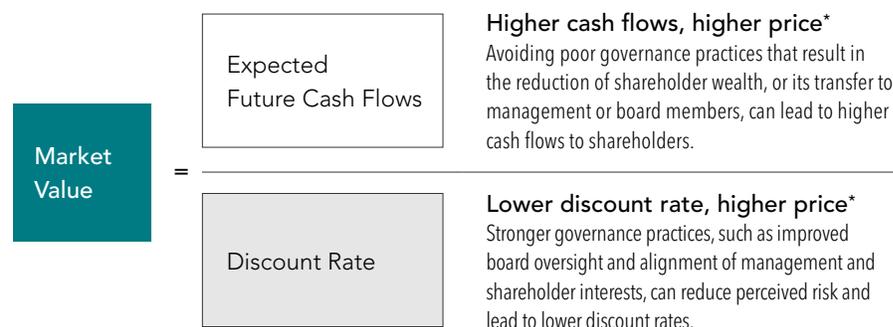
Dimensional¹ manages global equity and fixed income market strategies for clients around the world. We aim in all areas to be responsible stewards of our clients' assets, and one way we look to do so is through our stewardship activities. Stewardship activities include engaging with boards and management at portfolio companies, voting on behalf of our clients at shareholder meetings, and advocating for policies that we believe protect and enhance shareholder value.

Our Stewardship Philosophy

At Dimensional, we believe that security prices reflect the aggregate expectations of market participants, which may include information about the company's governance practices. Improvements in corporate governance may be rewarded with higher market prices, if they enhance expected future cash flows or reduce perceived risks, as shown below.²

Stewardship activities that promote better governance practices may improve returns to shareholders. When there is evidence of poor governance practices at a portfolio company, Dimensional generally believes our clients are better served through stewardship activities to promote improvements in corporate governance rather than divesting.

STRONGER GOVERNANCE PRACTICES CAN IMPROVE RETURNS



*All else equal. Not guaranteed.

1. "Dimensional," "our," "us," or "we" may refer to the Dimensional separate but affiliated entities generally, rather than one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd., Dimensional Ireland Limited, and Dimensional Japan Ltd. Dimensional may vote proxies on behalf of the funds it manages and separate account mandates where clients have given us authority to vote.

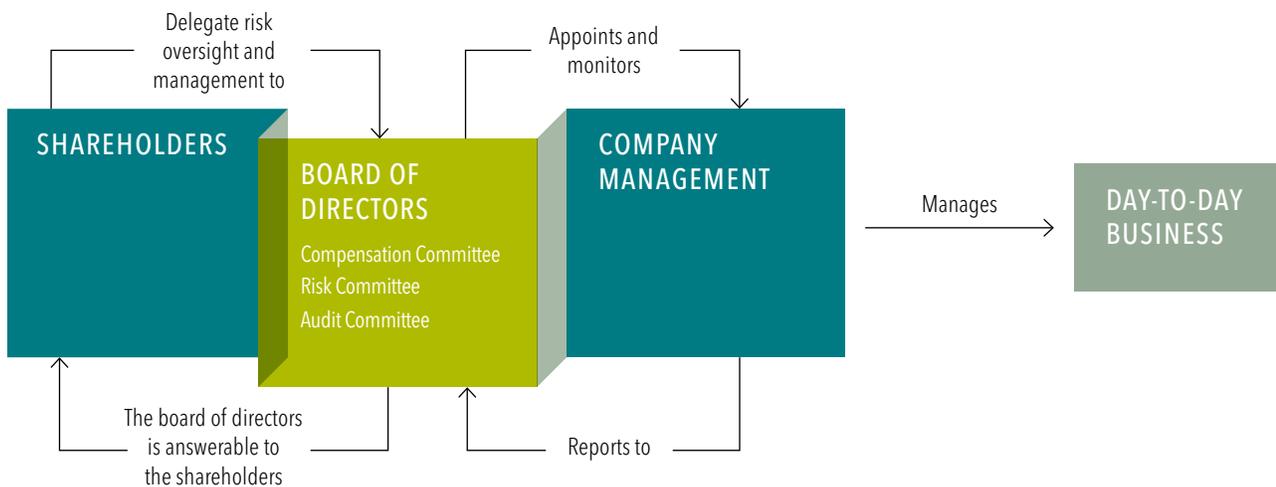
2. Dimensional from time to time may discuss governance matters with portfolio companies to represent client interests; however, regardless of such conversations, Dimensional acquires securities on behalf of its clients solely for the purpose of investment and not with the purpose or intended effect of changing or influencing the control of any portfolio company.

A Focus on Good Governance

Dimensional believes that stewardship efforts should focus on policies, practices, and people that seek to improve governance at portfolio companies. As illustrated in the graphic below, shareholders delegate leadership and oversight of company management to the board of directors, which is accountable to shareholders. Company management implements day-to-day business matters and is accountable to the board. We believe the goal of good governance is to align boards and management incentives with shareholder interests.

Without strong, foundational governance practices and effective boards, companies may be poorly equipped to address matters of concern to shareholders, including a broad range of ESG issues.

LEADERSHIP BEGINS WITH BOARDS OF DIRECTORS



Dimensional's stewardship activities focus on these foundational issues of good governance.

STEWARDSHIP PRIORITIES

<p>Board Structure and Composition</p> <p>Companies should elect strong, qualified boards with appropriate skill sets to oversee management and risks.</p>	<p>Material Environmental and Social Risks</p> <p>Company boards should exercise oversight of material risks and disclose these risks and their oversight.</p>	<p>Shareholder Rights</p> <p>Companies should maintain mechanisms for shareholders to raise concerns and hold boards and management accountable.</p>	<p>Executive Compensation</p> <p>Compensation plans should be based on rigorous and transparent metrics that clearly link pay and long-term performance.</p>
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Implementation Process

Investment stewardship at Dimensional is a global effort supported by multiple teams. Dimensional's stewardship efforts are overseen by the Investment Stewardship Committee of Dimensional Fund Advisors LP. This group of senior employees and directors, illustrated in the graphic below, includes members of Dimensional's Portfolio Management, Executive, and Compliance teams, as well as the Head of Responsible Investment and members of Dimensional's Board of Directors.³ The Investment Stewardship Committee, a subcommittee of the Investment Committee of Dimensional Fund Advisors LP, is responsible for developing our policies and approach to investment stewardship, which are then executed by the Investment Stewardship Group in coordination with other groups.

INVESTMENT STEWARDSHIP COMMITTEE OF DIMENSIONAL FUND ADVISORS LP⁴

William Collins-Dean	Chair of Investment Stewardship Committee, Senior Portfolio Manager
Eugene Fama	Consultant and Dimensional Director ³
Kenneth French	Consultant and Dimensional Director ³
David Booth	Chairman
Dave Butler ⁵	Co-Chief Executive Officer and Dimensional Director ³
Gerard O'Reilly	Co-Chief Executive Officer, Chief Investment Officer, and Dimensional Director ³
Kristin Drake	Head of Investment Stewardship Group
Joel Schneider	Deputy Head of Portfolio Management, North America
Jim Whittington	Head of Responsible Investment, Senior Portfolio Manager
Selwyn Notelovitz	Global Chief Compliance Officer
Valerie Brown ⁵	Deputy General Counsel

3. Board of Directors of the general partner of Dimensional Fund Advisors LP.

4. Individual names and titles as of January 1, 2023.

5. Ex officio.

Global stewardship activities are supported by a global staff of over 25 in seven offices and cover thousands of portfolio companies across 40 countries.

GLOBAL STEWARDSHIP IMPLEMENTATION⁶

The Investment Committee

Responsible for setting Dimensional's proxy voting policy and guidelines for voting and overseeing each Dimensional entity's proxy voting process.

Responsible for overseeing the incorporation of environmental, social, and governance consideration into certain portfolios' design and construction.

The Investment Stewardship Committee

Responsible for recommending changes to Dimensional's proxy voting policy, considering complex proxy voting cases, and overseeing the Investment Stewardship Group.

Dedicated Investment Stewardship and Responsible Investment Staff

The Investment Stewardship Group implements stewardship efforts by conducting engagements, instructing proxy votes, and making recommendations to the Committee on potential enhancements to the firm's stewardship policies, procedures, and operations.

The Responsible Investment team is responsible for coordinating Dimensional's firmwide ESG strategy across areas such as sustainability product design, data, ESG regulatory requirements, ESG research, and ESG thought leadership.

Stewardship-Focused Portfolio Management Professionals

Provide the Investment Stewardship Group with insight into region-specific investment and client considerations that may impact our stewardship activities, as well as undertake engagements with portfolio companies around the globe.

- THE INVESTMENT COMMITTEE
- THE INVESTMENT STEWARDSHIP COMMITTEE
- DEDICATED INVESTMENT STEWARDSHIP AND RESPONSIBLE INVESTMENT STAFF
- STEWARDSHIP-FOCUSED PORTFOLIO MANAGEMENT PROFESSIONALS



Dimensional's proxy voting policy is principles based, setting out our views on certain governance practices and providing the framework by which Dimensional analyzes key proposal types.

Dimensional votes proxies on behalf of our clients at the companies in which our equity strategies invest. These votes can be on routine business matters raised by management, such as executive compensation plans, or issues raised by other shareholders, such as environmental shareholder proposals.

In addition to voting activities, the Investment Stewardship Group may engage⁷ with portfolio companies directly to understand their perspective on a particular topic or provide our point of view. Engagement can take the form of meetings and calls with board directors and company executives or written letters. Each year, Dimensional identifies focused stewardship topics and may conduct letter campaigns to engage with a broader set of portfolio companies and pinpoint opportunities for additional engagement on these key issues.

The Investment Stewardship Group may consider news and other developments that might affect portfolio companies. To keep track of upcoming general meetings and execute votes on behalf of clients, Dimensional retains certain third-party proxy service providers, though we remain responsible for proxy voting decisions. This team may conduct its own independent research, gather additional data, and engage with a company's board or its management, if needed, before coming to a decision.

Outcomes for Shareholders

The goal of our approach to stewardship is to effectively use engagement and voting to protect and enhance shareholder value. Stewardship is an important element of our investment process and commitment to our clients, and the following sections summarize notable activities and examples of stewardship work conducted by Dimensional's team during the 2022 proxy year.

7. Dimensional from time to time discusses governance matters with portfolio companies to represent client interests; however, regardless of such conversations, Dimensional acquires securities on behalf of its clients solely for the purpose of investment and not with the purpose or intended effect of changing or influencing the control of any portfolio company.

2022 Investment Stewardship Activities

2022 Proxy Year: July 1, 2021–June 30, 2022

The goal of Dimensional's investment stewardship efforts is to improve governance practices at portfolio companies in a way that we believe may protect and enhance shareholder value. The following statistics provide a broad overview of Dimensional's engagement and proxy voting activities during the 2022 proxy year.

Global Engagement

601
Engagements⁸

Global Proxy Voting

20,872
Meetings Voted

182,763
Proposals Voted

8. Includes calls with portfolio companies and dissident and shareholder proponents.

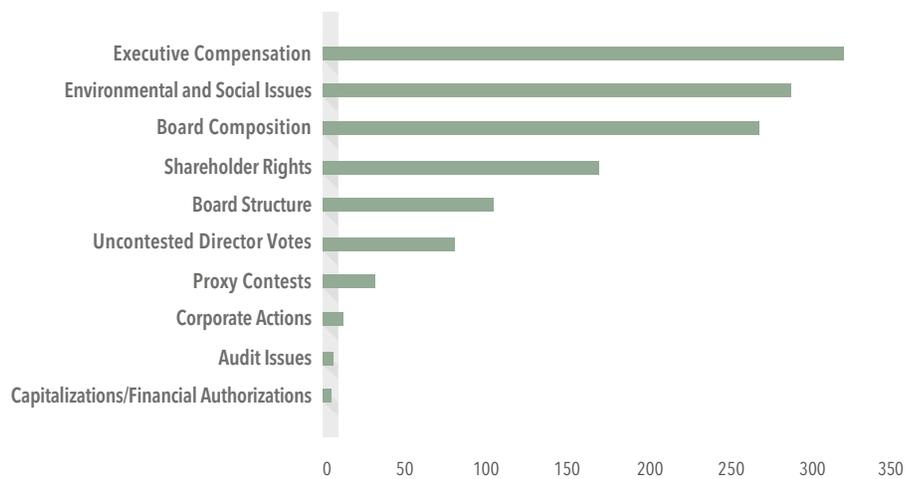
Dimensional from time to time discusses governance matters with portfolio companies to represent client interests; however, regardless of such conversations, Dimensional, on behalf of its clients, acquires securities solely for the purpose of investment and not with the purpose or intended effect of changing or influencing the control of any portfolio company. Dimensional engages with shareholders and other dissidents as part of its due diligence on specific shareholder proposals.

Company Engagements

Dimensional engages with portfolio companies to better understand their governance practices and advocate for strong corporate governance.

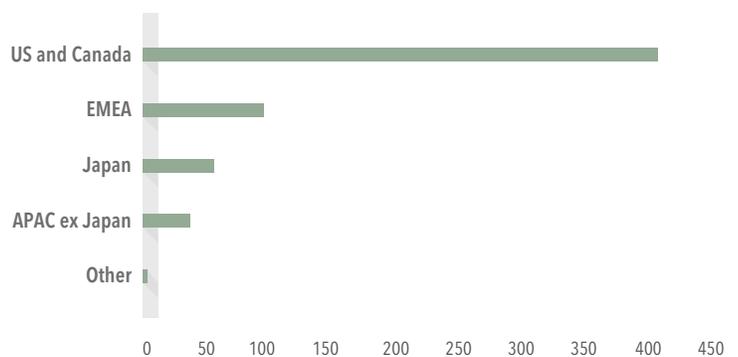
In proxy year 2022, over half of engagements included discussion of executive compensation.

ENGAGEMENTS⁹ BY TOPIC



Engagements outside of North America represented over 30% of total engagements in 2022.

ENGAGEMENTS BY REGION



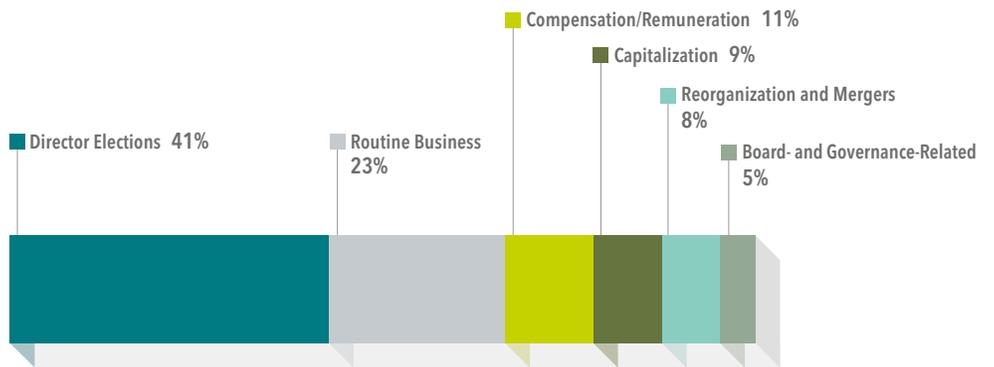
9. Engagements may cover multiple topics. Total number of topical discussions will exceed total number of portfolio company discussions due to many discussions covering multiple stewardship topics.

Proxy Voting

Dimensional votes proxies at shareholder meetings globally to look to hold boards and management of portfolio companies accountable to shareholders and promote governance best practices.

Management proposals represented 98% of the proposals voted. Shareholder proposals represented 2% of votes.

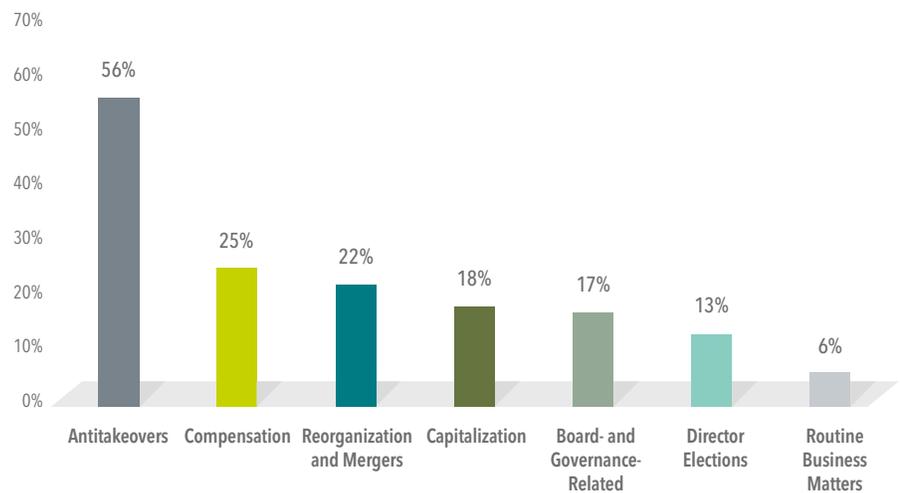
PROPOSALS VOTED BY TOPIC



Our positions on antitakeover devices and executive compensation have led to a high relative percentage of votes against management on these issues.

VOTES AGAINST MANAGEMENT BY TOPIC

Dimensional votes proxies in accordance with internal guidelines, which are designed to encourage portfolio companies to maintain governance policies consistent with maximizing shareholder value.



The "Director Elections" category includes the election of statutory auditors in Japan. "Board- and Governance-Related" includes proposals related to director compensation, board size and structure, voting standards, and shareholder access. "Routine Business Matters" includes a range of procedural matters, as well as proposals calling for the adjournment of meetings, votes on the frequency of "Say on Pay," and the election of auditors.

Advocating for Shareholder Value at Spirit Airlines

USA, Airlines

Goal	Maximizing returns for investors when voting on corporate actions.
Background	Spirit Airlines received a cash-and-stock merger offer from Frontier Group in February 2022. Subsequently, in April, Spirit Airlines received a competing, higher, all-cash offer from JetBlue Airways. Spirit Airlines rejected JetBlue's higher offer in favor of Frontier's lower offer in May 2022, and shares of Spirit Airlines fell over 9% soon after the announcement.
Engagement	Dimensional's clients, in the aggregate, are the seventh-largest outside shareholder in Spirit Airlines, and Dimensional engaged with the company in May 2022 regarding the company's decision to proceed with the merger offer from Frontier, even though this offer was substantially lower than the offer from JetBlue. Dimensional subsequently engaged with management at JetBlue in June 2022 to gain a better understanding of the company's offer and perspective on the potential transaction. After consideration and further analysis, Dimensional concluded that the merger between Spirit Airlines and Frontier was not in the best interest of Spirit shareholders at the current price. The Spirit management team was informed that Dimensional expected any merger to be in the best interest of shareholders.
Outcome	Spirit Airlines scheduled a special shareholder meeting in June 2022 to vote to approve the proposed merger agreement with Frontier. Dimensional's primary consideration in evaluating mergers and acquisitions is maximizing shareholder value and may vote against deals where we believe a competing offer is more favorable to shareholders. In light of these concerns, Dimensional voted against the transaction. Due to a broad lack of shareholder support, Spirit Airlines ultimately decided to walk away from the Frontier transaction before the shareholder vote was complete. Spirit Airlines later accepted the JetBlue offer. Spirit Airlines stock displayed a positive price reaction to the news, later increasing approximately 8%. The transaction was approved by Spirit shareholders in October 2022, with the transaction expected to close in early 2024.

Board Independence and Risk Oversight Concerns at Guess

USA, Apparel Retail

Goal	Evaluate the board's response to a significant controversy and determine appropriate voting action.
Background	<p>A director and founder at Guess has been the subject of numerous complaints of sexual harassment, which resulted in company investigations into his conduct in 2018. The Guess Board, which was chaired at the time by another company founder, who is also the brother of the director subject to these complaints, did not seek to remove the director from the board. Guess has subsequently settled five lawsuits related to the director's conduct, and an insurance carrier that underwrites the company sued in January 2022 to absolve themselves of potential liability. Guess faced a "vote no" campaign by an activist group at the company's 2022 shareholder meeting, urging shareholders to vote against the two relevant directors at the upcoming shareholder meeting.</p>
Engagement	<p>In 2018, Dimensional engaged with Guess regarding allegations of sexual harassment against its director. In the years following, the company faced additional harassment allegations and lawsuits. Guess also has several poor governance practices, including a plurality voting standard and no shareholder right to proxy access, to act by written consent, or to call a special meeting. Ahead of Guess's April 2022 shareholder meeting, Dimensional engaged with the company again on these issues. Our evaluation indicated that the company could not comment on whether or not the board would remove the directors should they receive a majority vote against their reelection. Dimensional sought and obtained the approval of the Investment Stewardship Committee to recall its clients' shares on loan and to consider the revenue-producing value of the loan against the value of casting votes.</p>
Outcome	<p>Dimensional voted against the two brothers serving as directors at the April 2022 shareholder meeting. Ultimately, both directors were reelected; however, the majority of noninsider shareholders voted against the directors. Dimensional may take further voting action if the directors remain on the board, including voting against members of the Nominating Committee, or other relevant directors, and voting against the Guess directors at the boards of other companies where they serve.</p>

Shareholder Rights Concerns at Carvana

USA, Internet Retail

Goal	Communicate concerns with the company's recent stock offering.
Background	<p>In March 2020, US-based used car retailer Carvana announced an additional share offering of common stock to certain existing investors, representing about 26% of preoffering shares outstanding and priced 8% below the current market price. The offering was authorized by the company's board and handled internally, with a large portion of the additional shares allocated to company insiders. By issuing new stock at a discount to the then-market price, existing shareholders who did not receive an allocation may have been harmed through the price-based dilution of their holdings. In May 2020, in relation to the share offering, a stockholder derivative lawsuit was brought against Carvana directors and founders, alleging breach of fiduciary duty, insider trading, corporate waste, and unjust enrichment.</p>
Engagement	<p>Dimensional was concerned with the dilution of existing shareholders' economic and voting interests and engaged with Carvana in 2021 regarding the stock offering. During our engagement, we emphasized that Dimensional views pro rata allocation, or allowing all shareholders to participate on equal terms, as best practice and expects all shareholders to be offered the opportunity to participate in future offerings. Dimensional noted no public disclosure indicating Carvana had changed or planned to change its approach to share offerings following our engagement.</p>
Outcome	<p>Dimensional subsequently sent a letter to Carvana's board that stated that we believe the discounted share offering demonstrated poor oversight and a lack of accountability to shareholders and that we may vote against Carvana's directors when up for reelection at future meetings. At the company's 2022 annual meeting, Dimensional withheld votes from the two incumbent board members up for election, given our concerns related to a number of poor governance practices at Carvana, in addition to the share issuance. These practices included the board adopting a classified board structure and poison pill without shareholder approval, and the board failing to remove a supermajority vote requirement to amend Carvana's bylaws. The two incumbent directors were ultimately reelected. Dimensional continues to monitor the company's governance practices and will consider future withhold or against votes on incumbent directors both at Carvana and at outside boards.</p>

Human Rights-Related Risks at Top Glove

Malaysia, Consumer Goods

Goal	Advocate for improved risk oversight of human rights risks in the supply chain.
Background	In July 2020, US Customs and Border Protection (CBP) placed import restrictions on products made by leading medical glove manufacturer Top Glove, citing evidence of forced labor practices at the company, including abusive working and living conditions, debt bondage, and confiscation of identity documents. While Top Glove announced it had resolved all forced labor indicators in April 2021, US CBP seized 4.68 million latex gloves produced by the company at the Port of Kansas City in May 2021. During this period, Top Glove's stock price fell approximately 40%.
Engagement	Dimensional engaged with Top Glove in July 2021 after Dimensional's ESG news check process flagged the noted allegations of forced labor at the portfolio company. In our engagement, Dimensional sought to understand how the company oversees and manages human rights risks in its supply chain and what was being done to prevent such issues recurring.
Outcome	In September 2021, the company publicly disclosed information about its efforts to improve worker health and safety and announced that the CBP import restrictions would be lifted. Top Glove stock displayed a positive price reaction to the news, increasing approximately 10%. Dimensional's team continues to monitor the situation.

Climate Change Risk Disclosure Letter Campaign

Background

Over the past proxy year, Dimensional has continued to engage with portfolio companies following our climate risk letter campaign that began in 2020. Over the course of the campaign, Dimensional identified and sent letters to 175 companies that, in our view, were not disclosing adequate oversight policies and procedures related to climate change risk and were operating in industries where SASB Standards identified climate change risk as material.

Updates

As of June 30, 2022, we observed that 84 of the companies we targeted had updated their climate risk disclosures. We continue to monitor and assess the disclosure of portfolio companies that have not been responsive.



Company Example: Rallye

As part of Dimensional's letter campaign, we sent a letter to Rallye, a holding company for 40% of the issued shares of French food retail company Casino, because it did not disclose board oversight of material climate change risk. After further monitoring Rallye and observing no improvement in its disclosure, Dimensional requested to engage with Rallye prior to its May 2022 shareholder meeting. Rallye responded to Dimensional by email but did not agree to engage. Given Rallye's nonresponsiveness to our engagement efforts, Dimensional voted against the chair of the Rallye board at the company's May shareholder meeting. The chair of the Rallye board was ultimately reelected.

Board Assessment and Refreshment Letter Campaign

Background

As part of a letter campaign that began in 2020, Dimensional sent letters to 259 portfolio companies¹⁰ regarding their board refreshment processes, specifically companies whose practices were not clearly disclosed and companies that, in our view, had comparatively weak practices compared to those of peers. The letters encouraged portfolio companies to improve disclosure and mechanisms related to board assessment and refreshment.

Key Statistics

(JULY 1, 2019–JUNE 30, 2022)

109

Engagements Related to Assessment and Refreshment

95

Disclosure Improvements¹¹

34

Directors Voted Against When Board Assessment Was a Concern

Updates

Over the past proxy year, Dimensional has conducted 84 assessment and refreshment-related engagements with portfolio companies that received letters as part of our campaign. We have observed 95 companies with improved board assessment and refreshment-related disclosure that satisfied the expectations outlined in our letter since the start of the campaign. Dimensional may vote against directors up for reelection in cases where portfolio companies have been nonresponsive to our efforts to engage and continue to have what we consider to be inadequate board refreshment and assessment practices. To date, Dimensional has voted against 34 directors at 16 portfolio companies.

Company Example: Fagron NV

Fagron NV, a Belgium-based drug manufacturing company, was a recipient of Dimensional’s letter in March 2020 due to its lack of disclosure of a board assessment process. Dimensional did not receive a response to our letter initially, and our follow-up requests for engagement were rejected. In 2022, Dimensional engaged with Fagron to express our concerns with the continued lack of disclosure of the company’s board assessment process. The company did not provide an explanation as to why there had not been improvement in disclosure or outline any plans to improve disclosure. Given the company’s reluctance to engage and poor responsiveness to shareholder concerns, Dimensional voted against the Chair of the Nominating Committee at the company’s May 2022 shareholder meeting. The Chair of the Nominating Committee was ultimately reelected.

10. Companies that received letters but have since delisted, merged, or are no longer in the relevant indices are not included.

11. Observed instances of increased disclosure and/or improvement of board assessment and refreshment mechanisms that satisfy the expectations outlined in our letter at companies that received letters. These outcomes are not necessarily a result of Dimensional’s letters or actions. Dimensional did not engage with all portfolio companies cited for improvement.

Viewpoint: Poison Pills

Market volatility can lead to an uptick in hostile takeover bids. Fearing falling public valuations, companies may adopt shareholder-rights plans, so-called poison pills, to force would-be acquirers to negotiate directly with the company’s board, rather than leaving open the option for the acquirer to purchase shares directly from shareholders through a tender offer. Typically, poison pills allow shareholders other than the would-be acquirer the right to buy discounted shares. Shares sold at a discount effectively dilute the position of the potential acquirer and make a hostile takeover more expensive.



Natalie Brisbane
Associate Investment
Strategist

Dimensional strongly opposes poison pills and other antitakeover mechanisms. We particularly oppose measures that have not been submitted to shareholders for approval. We believe that the market for corporate control, which can result in acquisitions above current valuations, can benefit shareholders. Takeover defenses, such as poison pills, can lead to entrenchment and reduced accountability at the board level—neither of which benefits independent shareholders. A comprehensive survey of academic literature by Dimensional finds antitakeover provisions like poison pills generally reduce shareholder value.¹²

Subject to its policies and procedures, Dimensional will generally vote against the adoption of poison pills. Further, we frequently vote against the directors who support poison pills. We maintain a list of directors who serve on boards of companies that adopt pills without shareholder approval. Dimensional often votes against these directors if they are up for election, including at other portfolio companies where they serve as directors, when we believe doing so is in the best interest of shareholders.

Dimensional’s stewardship activities have long focused on opposing poison pills and advocating for the protection of shareholder rights. In proxy year 2015, for example, Dimensional conducted a letter campaign on poison pills that reached over 200 portfolio companies.¹³ Today, our stewardship activities continue to focus on poison pills and other shareholder-rights issues. In proxy year 2022, Dimensional conducted more than two dozen engagements related to shareholder-rights and poison-pill topics.¹⁴ Further, we voted against 69 poison-pill proposals and over 400 directors globally for concerns related to the adoption of poison pills (see Exhibit 1).

Dimensional believes boards that represent shareholder interests are the foundation of good governance. Our strong stance against poison pills and the directors who enact them is driven by our view that poison pills can decrease shareholder value.

EXHIBIT 1: PROXY YEAR 2022 STEWARDSHIP HIGHLIGHTS

26

Engagements Related to
Shareholder-Rights and
Poison-Pill Topics

69

Poison Pills
Voted Against

478

Directors Voted Against
Based on Concerns Related
to the Adoption of Poison Pills¹⁵

12. Mathieu Pellerin, “The Economics of Corporate Governance” (research paper, Dimensional Fund Advisors, July 19, 2022). Available at [SSRN](#).

13. Proxy year 2015: July 1, 2014–June 30, 2015.

14. Dimensional may discuss governance matters with portfolio companies to represent its clients’ interests, though Dimensional does not, on behalf of its clients, acquire securities with the purpose or intended effect of changing or influencing the control of a portfolio company.

15. Includes those up for election at other companies where they serve as directors.

Appendix: Portfolio Companies Engaged in 2022

Dimensional conducted at least one engagement with each of the following global portfolio companies during proxy year 2022.

Company Name

AAR Corp.	American Axle & Manufacturing Holdings Inc.	Atsugi Co Ltd.
Aareal Bank AG	American Eagle Outfitters Inc.	AutoZone Inc.
Abbott Laboratories	American Software Inc.	Avid Technology Inc.
ACI Worldwide Inc.	American Vanguard Corp.	Aviva PLC
Activision Blizzard Inc.	Ameriprise Financial Inc.	Badger Meter Inc.
Acuity Brands Inc.	AmerisourceBergen Corp.	Baloise Holding AG
Adams Resources & Energy Inc.	AMMB Holdings Berhad	Banc of California Inc.
Aerojet Rocketdyne Holdings Inc.	Anywhere Real Estate Inc.	Bank of America Corp.
African Rainbow Minerals Ltd.	APA Corporation	Bank of Hawaii Corp.
AGL Energy Ltd.	Apple Inc.	Bapcor Ltd.
Ahresty Corp.	Aramark	Bar Harbor Bankshares
Aimia Inc.	Arcadis NV	Barco NV
Air Lease Corp.	ArcBest Corp.	Barnes Group Inc.
Albemarle Corp.	Arconic Corp.	BE Semiconductor Industries NV
Alexandria Real Estate Equities Inc.	Artisan Partners Asset Management Inc.	BHP Group PLC
Allegheny Technologies Inc.	Asahi Kasei Corp.	Bilfinger SE
Allegiant Travel Co.	ASR Nederland NV	Bio-Techne Corp.
Alps Alpine Co Ltd.	Assured Guaranty Ltd.	Blucora Inc.
Altria Group Inc.	Astral Foods Ltd.	Box Inc.
Altus Group Ltd.	AT&T Inc.	BP PLC
Amazon.com Inc.	Atlas Air Worldwide Holdings Inc.	Brickworks Ltd.
Ambac Financial Group Inc.	Atos SE	Brightsphere Investment Group Inc.
AMC Networks Inc.		Britvic PLC

Builders FirstSource Inc.	Chefs' Warehouse Inc.	Crescent Point Energy Corp.
Bunge Limited	Chemring Group PLC	Crown Resorts Ltd.
Bunka Shutter Co Ltd.	Chevron Corp.	CSE Global Ltd.
Cable One Inc.	Chico's FAS Inc.	Customers Bancorp Inc.
Cadence Bank	Children's Place Inc.	D.R. Horton Inc.
Caesars Entertainment Inc.	Chimerix Inc.	Daishi Hokuetsu Financial Group Inc.
Cal-Maine Foods Inc.	China Petroleum & Chemical Corp.	Daktronics Inc.
Calix Inc.	Chipotle Mexican Grill Inc.	Delcath Systems Inc.
Camden National Corp.	Chubb Ltd.	Deluxe Corp.
Career Design Center Co Ltd.	Chugoku Bank Ltd.	Denki Kogyo Co. Ltd.
Carnival Corp.	Cigna Corp.	Designer Brands Inc.
Carpenter Technology Corp.	Cirrus Logic Inc.	DEUTZ AG
Carr's Group PLC	Citigroup Inc.	Devro PLC
Carrefour SA	Citizens Financial Group Inc.	Dexus
Carriage Services Inc.	Civitas Resources Inc.	Digital Realty Trust Inc.
Carrols Restaurant Group Inc.	Clarkson PLC	Diversified Energy Co. PLC
Carvana Co.	Clearfield Inc.	Dollar Tree Inc.
Catalyst Pharmaceuticals Inc.	Cleveland-Cliffs Inc.	Dorian LPG Ltd.
Caterpillar Inc.	Codorus Valley Bancorp Inc.	dormakaba Holding AG
Cato Corp.	Cofinimmo SA	Douglas Elliman Inc.
CBRE Group Inc.	Coles Group Ltd.	Douglas Emmett Inc.
Cembra Money Bank AG	Comtech Telecommunications Corp.	Dril-Quip Inc.
Centamin PLC	ConocoPhillips	Ducommun Inc.
Central Garden & Pet Co.	Corcept Therapeutics Inc.	Dufry AG
Century Aluminum Co.	Costco Wholesale Corp.	DXC Technology Co.
CGG SA	Coterra Energy Inc.	DXP Enterprises Inc.
ChannelAdvisor Corp.	Coty Inc.	Eagle Bulk Shipping Inc.
Charles River Laboratories International Inc.	Countryside Partnerships PLC	Ebara Jitsugyo Co Ltd.
Charles Schwab Corp.	Cowen Inc.	Ebix Inc.
Charter Hall Group	Cracker Barrel Old Country Store Inc.	Eclixp Group Ltd.

Elanco Animal Health Inc.	Fugro NV	HCI Group Inc.
Element Solutions Inc.	FUJISOFT Inc.	Heidelberger Druckmaschinen AG
Elementis PLC	G-III Apparel Group Ltd.	Heiwa Real Estate Co Ltd.
Emergent BioSolutions Inc.	Galapagos NV	Helios Technologies Inc.
Encore Wire Corp.	Gannett Co Inc.	Helix Energy Solutions Group Inc.
Endo International PLC	GEA Group AG	Heritage Commerce Corp
ENEOS Holdings Inc.	Genco Shipping & Trading Ltd.	Heritage-Crystal Clean Inc.
Enplas Corp.	General Electric Co.	Hersha Hospitality Trust
Enstar Group Ltd.	General Motors Co.	Hexcel Corp.
Equifax Inc.	Genesco Inc.	Hitachi Zosen Corp.
Equinix Inc.	Genuit Group PLC	Holcim Ltd.
Escalade Inc.	Genworth Financial Inc.	Home Depot Inc.
Evercore Inc.	Glanbia PLC	Honeywell International Inc.
EXFO Inc.	Glencore PLC	Hostess Brands Inc.
Expeditors International of Washington Inc.	GoDaddy Inc.	Hovnanian Enterprises Inc.
Exxon Mobil Corp.	Goldman Sachs Group Inc.	Howmet Aerospace Inc.
Faes Farma SA	Green Dot Corp.	Huntsman Corp.
Fagron NV	Griffon Corp.	Ibstock PLC
FedEx Corp.	Grupo Financiero Banorte SAB de CV	IDP Education Ltd.
First American Financial Corp.	Guess? Inc.	IINO KAIUN KAISHA LTD.
First Horizon Corp.	Halliburton Co.	Ingles Markets Inc.
First Republic Bank	Hamborner REIT AG	Insteel Industries Inc.
Flughafen Zürich AG	Hamilton Lane Inc.	INTAGE HOLDINGS Inc.
Fluor Corp.	Hana Financial Group	Intel Corp.
Flushing Financial Corp.	Hanger Inc.	Intellia Therapeutics Inc.
Fonar Corp.	Harley-Davidson Inc.	InterDigital Inc.
Forterra PLC	Hasbro Inc.	Interface Inc.
Forum Energy Technologies Inc.	Hawaiian Holdings Inc.	International Business Machines Corp.
freenet AG	Haynes International Inc.	International Paper Co.
Fresh Del Monte Produce Inc.	Hazama Ando Corp.	Intertek Group PLC

Invacare Corp.	Kyushu Railway Co.	Methode Electronics Inc.
Investec Ltd.	Lancaster Colony Corp.	METRO AG
IPG Photonics Corp.	Laredo Petroleum Inc.	Microsoft Corp.
IQVIA Holdings Inc.	Laurentian Bank of Canada	Minerva Neurosciences Inc.
J. M. Smucker Co.	Lazard Ltd.	Mitsubishi Logistics Corp.
JACQUET Metal Service SA	Lennar Corp.	Mitsubishi Steel Mfg Co Ltd.
James River Group Holdings Ltd.	Live Oak Bancshares Inc.	Mitsui & Co Ltd.
Japan Securities Finance Co Ltd.	LKQ Corp.	Mitsui Matsushima Holdings Co Ltd.
Jefferies Financial Group Inc.	Loblaw Companies Ltd.	Miyaji Engineering Co Ltd.
JetBlue Airways Corp.	Louisiana-Pacific Corp.	Mondelez International Inc.
JGC Holdings Corp.	Lowe's Companies Inc.	Motorcar Parts of America Inc.
JK Paper Ltd.	M.D.C. Holdings Inc.	Movado Group Inc.
Johnson & Johnson	M&G PLC	MRC Global Inc.
JPMorgan Chase & Co.	Macatawa Bank Corp.	Mueller Industries Inc.
Jyske Bank A/S	MACOM Technology Solutions Holdings Inc.	Myer Holdings Ltd.
K+S AG	Magellan Financial Group Ltd.	Nabors Industries Ltd.
Kansai Food Market Ltd.	Malvern Bancorp Inc.	Napco Security Technologies Inc.
KB Home	Marathon Oil Corp.	National Australia Bank Ltd.
Kemper Corp.	Marathon Petroleum Corp.	National CineMedia Inc.
Kennedy-Wilson Holdings Inc.	MarineMax Inc.	National Grid PLC
Kforce Inc.	Marten Transport Ltd.	Natural Gas Services Group Inc.
Kilroy Realty Corp.	Matador Resources Co.	Natural Grocers by Vitamin Cottage Inc.
Kingspan Group PLC	Maxell Ltd.	Nature's Sunshine Products Inc.
Koenig & Bauer AG	Maximus Inc.	NCR Corp.
Kohl's Corp.	McDonald's Corp.	NetScout Systems Inc.
Korn Ferry	Meggitt PLC	Newpark Resources Inc.
Kraft Heinz Co.	Mercialys SA	Nexans SA
Kroger Co.	Meritage Homes Corp.	Nexity SA
Kumho Petrochemical Co Ltd.	Merrimack Pharmaceuticals Inc.	NexPoint Residential Trust Inc.
Kyokuto Kaihatsu Kogyo Co Ltd.	Mersen SA	Nexstar Media Group Inc.

NextEra Energy Inc.	Pediatrix Medical Group Inc.	Ryosan Co Ltd.
NextGen Healthcare Inc.	Penns Woods Bancorp Inc.	Sacyr SA
NexTier Oilfield Solutions Inc.	PepsiCo Inc.	Sanmina Corp.
Nicolet Bankshares Inc.	Perenti Global LTD	Santos Ltd.
Nihon Chouzai Group	PerkinElmer Inc.	Sasol Ltd.
Ninety One UK Ltd.	Petropavlovsk PLC	SBA Communications Corp.
Nippon Chemi-Con Corp.	Pfizer Inc.	Scentre Group Ltd.
Nissha Co Ltd.	PFSweb Inc.	SCOR SE
NMI Holdings Inc.	Piper Sandler Companies	Sealed Air Corp.
Nomura Holdings Inc.	PJT Partners Inc.	Semtech Corp.
Northeast Bank	Post Holdings Inc.	Seven & i Holdings Co Ltd.
Northern Star Resources Ltd.	Preferred Bank	Shell PLC
Northrim BanCorp Inc.	Prologis Inc.	Shinhan Financial Group Co Ltd.
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NVE Corp.	Quanta Services Inc.	SIG PLC
nVent Electric PLC	Radiant Logistics Inc.	Signature Bank/New York NY
OC Oerlikon Corp. AG	Ranpak Holdings Corp.	Silicon Laboratories Inc.
Oceaneering International Inc.	Rayonier Advanced Materials Inc.	Simulations Plus Inc.
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Patterson-UTI Energy Inc.	Rocky Mountain Chocolate Factory Inc.	South32 Ltd.
PC Connection Inc.	RPT Realty	Southern Missouri Bancorp Inc.

Southwest Gas Holdings Inc.	Toshiba Corp.	Walt Disney Co.
SpartanNash Co.	TotalEnergies SE	Warrior Met Coal Inc.
Spirit Airlines Inc.	Travelers Companies Inc.	Wells Fargo & Co.
SSE PLC	Travere Therapeutics Inc.	Wendy's Co.
Stabilus SE	Tredegar Corp.	WESCO International Inc.
Standard Chartered PLC	TrustCo Bank Corp NY	Wesfarmers Ltd.
Stanley Black & Decker Inc.	Turkish Airlines	Western Digital Corp.
Star Entertainment Group Ltd.	Tutor Perini Corp.	Western New England Bancorp Inc.
Stellantis NV	TV TOKYO Holdings Corp.	Westwood Holdings Group Inc.
STRATTEC Security Corp.	Tyson Foods Inc.	WH Smith PLC
Stratus Properties Inc.	u-blox Holding AG	White Mountains Insurance Group Ltd.
Stride Inc.	UBS Group AG	Wickes Group PLC
Sumitomo Electric Industries Ltd.	UDR Inc.	Wienerberger AG
Sumitomo Mitsui Trust Holdings Inc.	Union Pacific Corporation	Williams Companies Inc.
Sunrun Inc.	Unite Group PLC	Williams-Sonoma Inc.
Sunstone Hotel Investors Inc.	United Natural Foods Inc.	WillScot Mobile Mini Holdings Corp.
Superior Industries International Inc.	United Therapeutics Corp.	Wincanton PLC
Sylvamo Corp.	Universal Health Realty Income Trust	Wistron Corp.
Synalloy Corp.	Universal Health Services Inc.	Woodside Energy Group Ltd.
Taiyo Holdings Co Ltd.	UPL Ltd.	Woori Financial Group Inc.
Teijin Ltd.	US Foods Holding Corp.	Worthington Industries Inc.
Tejon Ranch Co.	VastNed Retail NV	WW International Inc.
Teleflex Inc.	Vector Group Ltd.	Xerox Holdings Corp.
Telephone & Data Systems Inc.	Ventas Inc.	Xperi Corp.
Tesla Inc.	Viavi Solutions Inc.	XPO Logistics Inc.
Textron Inc.	Village Super Market Inc.	Yamaha Motor Co Ltd.
The Manitowoc Company Inc.	Virgin Money UK PLC	Yorozu Corp.
TimkenSteel Corp.	Vornado Realty Trust	Yotai Refractories Co Ltd.
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