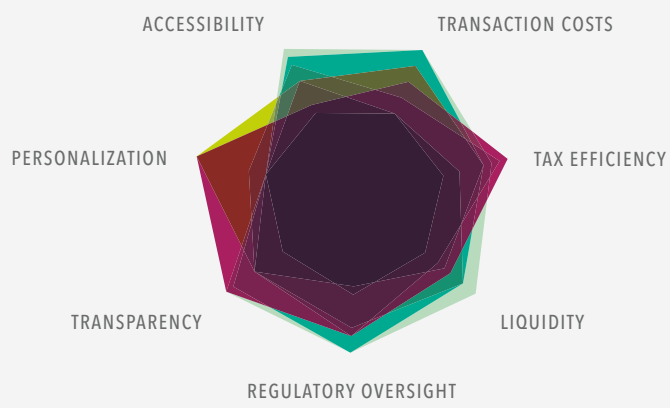


MATRIX BOOK 2022

HISTORICAL RETURNS DATA—US DOLLARS



ON THE COVER

Ever-expanding investment options bring new challenges and opportunities for investors. This year's cover depicts the growing array of investment choices—like mutual funds, ETFs, SMAs, and cryptocurrencies—and the characteristics investors may consider when choosing the best structures to fit their goals. The broad range of decisions investors face underscores the invaluable role financial advisors play in helping them navigate increasing complexity in strategy selection.

THE FUTURE OF INVESTING

The investment world has changed dramatically over the past decade—in many ways for the better, as investors have benefited from an evolving industry marked by a convergence of new products, advancing financial technology, and increased personalization.

The future of investing presents both an opportunity and a challenge to financial professionals who must introduce the value of advice to a new generation of investors. A recent article in the *Wall Street Journal* proposed that younger affluent investors are eschewing traditional financial advice in favor of a self-directed approach.¹ Many are opting for digital platforms that offer convenient access to trading and an expanding range of alternative investments, from cryptocurrency to business startups. Making sense of the vast landscape of options is crucial to pursuing a good investment outcome.

In a future of expanding product choices and rising complexity, we believe that qualified, trusted financial guidance will prove more valuable than ever before. But how will wealth advisors reinforce and enhance their value proposition to investors? Let's consider the challenge within an industry driven by product innovations.

New Investment Structures

EXCHANGE-TRADED FUNDS

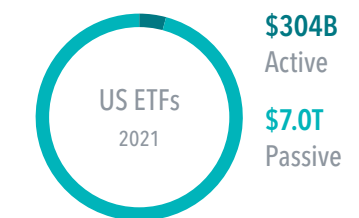
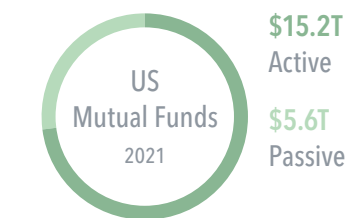
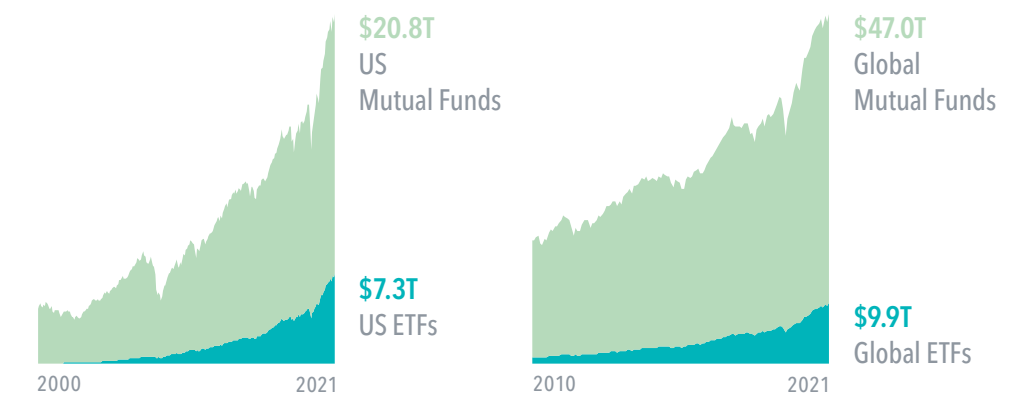
Around the world, mutual funds and other collective investment structures still capture the lion's share of global investor assets. But the use of other vehicles has been rising. These include exchange-traded funds (ETFs), which were introduced in the US in 1993. Most ETFs in the US have tracked indices and been considered "passive" strategies, but US regulatory changes have enabled an expansion of active transparent approaches that seek to outperform market benchmarks. Specifically, the US Securities and Exchange Commission's 2019 adoption of one new ETF rule provided US managers with greater flexibility in choosing securities for share purchases and redemptions—a feature that can reduce costs in daily portfolio management, which benefits Dimensional's investment approach.

With the new rule in place, Dimensional saw an opportunity to offer strategies in the ETF space, and we are now one of the largest active transparent ETF managers in the US. Advisors are embracing ETFs as they look to offer more ways to meet the growing needs and preferences of their clients.

Fund Focus

While mutual funds hold more assets, ETFs have been experiencing faster growth.

In US mutual funds, active strategies dominate, while US ETFs comprise mostly passive approaches.



1. "Rich Millennials to Financial Advisers: Thanks for the Golf Invite, but You Can't Invest My Money," *Wall Street Journal*, Nov. 8, 2021.

We have recently developed strategies in different product structures to give financial professionals more choices in how they integrate Dimensional Investing into client portfolios.

SEPARATELY MANAGED ACCOUNTS

Today, technology has dramatically enhanced the ability of asset managers like Dimensional to deliver low-cost solutions tailored to an investor’s objectives. For the next generation of advisors, providing highly personalized investment choices and services is no longer an option. It is a necessity.

Separately managed accounts (SMAs) are an example of technology-driven personalization—made all the more compelling lately with lower minimum account-balance requirements. Advances in financial technology have pushed the costs of investing down, and SMAs are now available to a broader group of investors wanting to customize their portfolio mix to implement specialized tax management, company or industry exclusions, and environmental, social, and governance (ESG) preferences. Dimensional’s SMA offering in the US meets the increasing demand of investor customization, streamlines account management for financial professionals through a world-class digital platform, and applies our value-added approach to pursuing higher expected returns. Through customization, advisors are helping their clients take a more holistic view of wealth that aligns with their values and connects with the needs of clients’ families.

INVESTMENT MODELS

Technology has also fueled the rising popularity of investment models, which provide periodically revised asset allocations in portfolios. Responding to feedback from the advisor community, Dimensional introduced multiple sets of wealth models in the US and UK, built upon our equity and fixed income strategies in 2020. US-based ETF models were added in 2021.

Dimensional has continued to innovate in this evolving industry. We have recently developed strategies in different product structures to give financial professionals more choices in how they integrate Dimensional Investing into client portfolios.

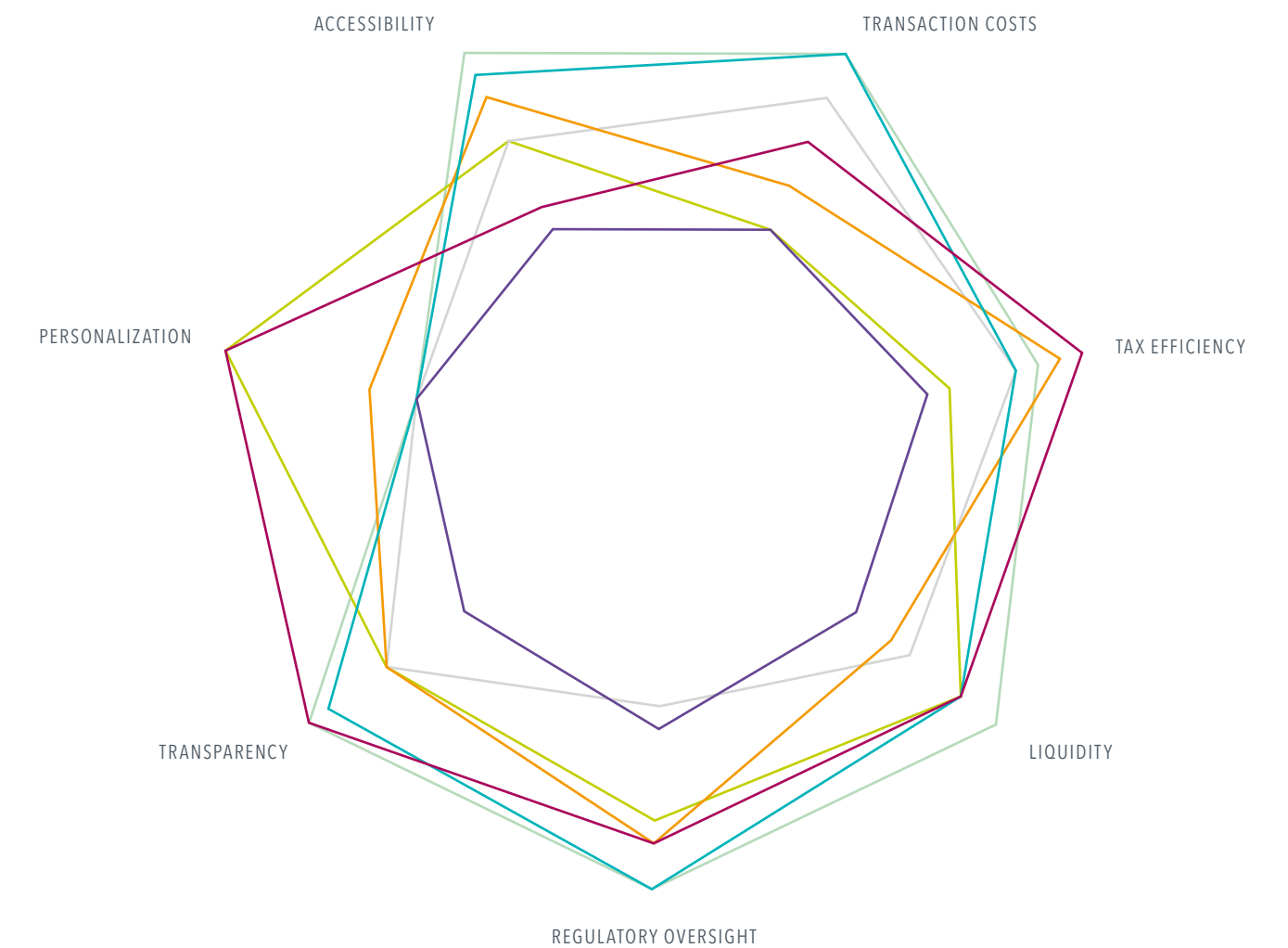
An Advisor for Life

Product innovations and financial technology can offer more targeted choices for investors and tools for delivering financial advice. But industry competition can also lead to the development of fashionable products that may not reflect sound financial science or stand the test of practical implementation in dynamic, unpredictable markets. All these options mean that top-quality advisors will continue to play a vital role in helping clients manage complex choices and thoughtfully match strategies with objectives and values.

Matching Structure and Strategy

This diagram plots popular investment options based on common investor considerations, although an investment may vary within the range of each characteristic. Financial professionals can help navigate the complexity when choosing the right structure to complement an investor’s wealth goals.

- Mutual Funds
- ETFs
- Variable Annuities
- SMAs
- Derivatives
- Hedge Funds
- Cryptocurrencies



The characteristics of each investment vehicle shown are conceptual illustrations and are not based on observed data. The illustrations are not intended to serve as investment advice and may differ in the actual management of a portfolio.

Through customization, advisors are helping clients take a more holistic view of wealth that aligns with their values and connects with the needs of clients' families.

Pursuing deeper client relationships through discussions on tax efficiency, charitable giving, retirement, generational planning, ESG integration, and estate planning enables advisors to understand each client's financial situation. Technology is already changing how advisors connect with clients, allowing for longer, more frequent, and deeper conversations in a virtual setting than may have been possible when meetings only took place in person and often just once a year.

History shows that every generation of investors must navigate a changing financial landscape while keeping focused on their goals. This generation, in particular, must deal with the hyperactive flow of information that can lure investors into making hasty investment shifts. In our view, one of a financial professional's most important roles is to teach clients to develop a long-term view of markets. If investors are going to participate in the rewards of the capital markets, advisors must encourage them to stay in their seat, through good times and bad.

Combining technical knowledge with more personalized guidance can help financial professionals continue to work with the current generation and reinforce their value to a younger generation of do-it-yourself investors.

Going Beyond Indexing: Dimensional's Systematic Approach

One common thread in Dimensional's history is the consistent, systematic application of financial theory and empirical research in managing strategies. Our flexible approach goes beyond indexing to pursue better outcomes than available from tracking benchmarks. We do this by focusing on some fundamental goals.

Pursue higher expected returns

Market prices contain reliable information that can be used to position portfolios for higher expected returns.

Build portfolios based on financial science

We apply decades of research insights to identify areas of the market that are associated with higher expected returns, then target them in diversified strategies.

Improve returns through implementation

We use a systematic approach that focuses on adding value through a flexible, daily process that aims to reduce costs and manage risk.

The Long Investment Journey

More than 30 years ago, we first partnered with a small but growing group of financial professionals who were inspired to deliver client-centered advice and were seeking low-cost, transparent investment strategies rooted in financial science. Ever since, we have worked together to change how investment advice is delivered around the world.

The professionals we work with believe in the power of capital markets, have a strong client commitment, and possess experience in a range of financial disciplines. Dimensional offers investment expertise informed by empirical research and a deep level of insight and support for their business offerings. We are committed to earning their trust by applying a consistent, transparent approach in our value-added strategies and respecting the bond between advisors and their clients.

In a competitive financial services market, the best advisors look to add value in all aspects of their client relationships. They can't afford to offer common solutions or untested strategies built upon spurious theories and research. This is where Dimensional's financial-science-based investment approach and longstanding track record shine.

But helping a diverse advisor community goes well beyond investments—and by working globally with advisors from different financial disciplines and business models, we have accumulated insights that can help drive their organizations to new levels of success. Through Dimensional 360™, our integrated support program, we continue to develop education, services, and tools that can help financial professionals elevate their client experience while strategically managing and growing their businesses.

The future of investing holds promise for investors and the industry alike. Individuals will continue to get a more personalized investment experience, while financial professionals will continue to deliver investment solutions and services that differentiate their businesses in a dynamic industry.

Advisors have always been at the core of client success—and Dimensional is well-positioned to continue empowering advisors and their investors on that journey.

Dimensional 360™

Comprehensive Solutions for Financial Professionals



Over the past three decades, we have developed an extensive suite of tools and support to help financial professionals deliver a better client experience while managing complex challenges in their business. We call it Dimensional 360.

This expanding collection of knowledge and resources spans multiple aspects of business to help professionals get the most from Dimensional investment strategies, enhance their client communication with effective techniques, and grow their business using strategic insights from our global practice management initiatives.

Dimensional 360 is adaptable to the specific needs of each financial services organization. Through personal consultations, thematic conferences, communication and business strategy workshops, webcasts, digital and print content, and other resources, we strive to help advisors gain a strategic view of where their businesses can go—and provide the expertise and resources to bring their visions to life.

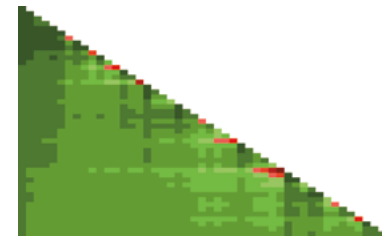
Table of Contents

The Future of Investing		▶
How to Use This Book		▶
Annualized Rates of Returns (%)		▶
CRSP 1–10 Index	1926–2021	▶
Dimensional US Adjusted Market 2 Index	1928–2021	▶
S&P 500 Index	1926–2021	▶
Dimensional US Large Cap Value Index	1928–2021	▶
Dimensional US Small Cap Index	1928–2021	▶
Dimensional US Small Cap Value Index	1928–2021	▶
Dimensional US Small Cap Growth Index	1975–2021	▶
MSCI All Country World Index	1988–2021	▶
MSCI World ex USA Index	1970–2021	▶
Dimensional International Adjusted Market Index	1975–2021	▶
Dimensional International Large Value Index	1990–2021	▶
Dimensional International Small Cap Index	1970–2021	▶
Dimensional International Small Cap Value Index	1982–2021	▶
Dimensional International Small Cap Growth Index	1990–2021	▶
MSCI Emerging Markets Index	1988–2021	▶
Dimensional Emerging Markets Adjusted Market Index	1990–2021	▶
Dimensional Emerging Markets Value Index	1990–2021	▶
Dimensional Emerging Markets Small Index	1989–2021	▶
One-Month US Treasury Bills	1926–2021	▶
Long-Term Government Bonds	1926–2021	▶
Long-Term Corporate Bonds	1926–2021	▶
Bloomberg US Aggregate Bond Index	1976–2021	▶
Bloomberg US Government/Credit Bond Index Intermediate	1973–2021	▶
Dimensional US Adjusted Investment Grade Index	1990–2021	▶
Bloomberg Global Aggregate Bond Index (Hedged to USD)	1990–2021	▶
Dimensional Short-Term Extended Quality Index	1996–2021	▶
Dimensional Targeted Credit Index (Hedged to USD)	2000–2021	▶
Dimensional Global Adjusted Fixed Income Market Index (Hedged to USD)	2000–2021	▶
Dow Jones US Select REIT Index	1978–2021	▶
S&P Global REIT Index	1990–2021	▶
Bloomberg Commodity Total Return Index	1992–2021	▶
Bloomberg US TIPS Index	1998–2021	▶
Bloomberg US TIPS Index (Inflation Adjusted)	1998–2021	▶
Inflation: US Consumer Price Index	1926–2021	▶
S&P 500 Index (Inflation Adjusted)	1926–2021	▶
One-Month US Treasury Bills (Inflation Adjusted)	1926–2021	▶
Dimensional Market Plus Wealth Index Models	1985–2021	▶
Dimensional Core Wealth Index Models	1985–2021	▶
Dimensional Core Plus Wealth Index Models	1985–2021	▶
World Equity Market Capitalization		▶
Global Bond Market		▶
The Randomness of Global Equity Returns		▶
Sources and Descriptions of Data		▶

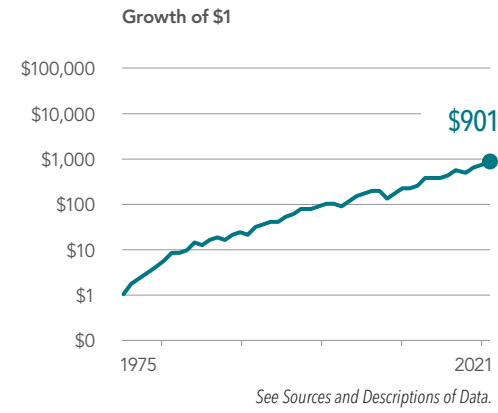
1926	8.4	1927	20.3	33.5	1928	26.0	35.9	38.4	1929	14.2	16.1	8.3	-15.2	1930	3.9	2.8	-5.8	-22.3	-28.8	1931	-6.2	-8.8	-17.1	-30.1	-36.6	-43.5	1932	-6.5	-8.8	-15.5	-25.3	-28.4	-28.2	-8.6	1933	-0.3	-1.5	-6.3	-13.4	-12.9	-6.8	19.6	56.7	1934	0.2	-0.8	-4.9	-10.7	-9.7	-4.2	14.2	27.7	4.1	1935	3.9	3.4	0.2	-4.3	-2.4	4.0	21.1	33.0	22.6	44.4	1936	6.2	6.0	3.3	-0.4	2.0	8.2	23.3	32.9	25.8	38.2	32.3	1937	2.0	1.4	-1.3	-4.9	-3.6	0.7	10.9	15.3	6.7	7.6	-7.1	-34.7	1938	3.8	3.4	1.1	-2.1	-0.5	3.8	13.2	17.3	10.7	12.4	3.4	-8.5	28.2	1939	3.7	3.4	1.2	-1.6	-0.2	3.7	11.8	15.1	9.4	10.4	3.3	-4.9	14.8	2.8	1940	3.0	2.6	0.5	-2.1	-0.8	2.5	9.6	12.1	6.8	7.3	1.1	-5.5	7.0	-2.3	-7.1	1941	2.1	1.7	-0.3	-2.7	-1.6	1.3	7.4	9.4	4.6	4.6	-0.8	-6.4	2.4	-4.9	-8.6	-10.1	1942	2.9	2.6	0.8	-1.5	-0.4	2.5	8.2	10.0	5.8	6.0	1.4	-3.0	5.0	-0.1	-1.0	2.2	16.1	1943	4.2	3.9	2.3	0.3	1.5	4.3	9.7	11.6	7.9	8.3	4.5	1.0	8.6	5.1	5.7	10.3	22.1	28.4	1944	5.0	4.8	3.3	1.5	2.7	5.4	10.6	12.4	9.0	9.5	6.2	3.4	10.4	7.7	8.6	13.0	21.9	24.9	21.5	1945	6.5	6.4	5.0	3.3	4.6	7.4	12.4	14.2	11.2	11.9	9.1	6.8	13.5	11.6	13.1	17.7	25.9	29.3	29.7	38.5	1946	5.8	5.7	4.4	2.8	4.0	6.5	11.0	12.6	9.8	10.3	7.6	5.4	11.2	9.2	10.1	13.3	18.7	19.3	16.4	14.0	-6.2	1947	5.7	5.6	4.4	2.8	3.9	6.3	10.6	12.0	9.3	9.7	7.3	5.2	10.4	8.6	9.3	11.9	16.0	16.0	13.1	10.4	-1.4	3.6	1948	5.6	5.4	4.3	2.8	3.8	6.0	10.1	11.3	8.8	9.2	6.9	5.0	9.6	7.9	8.5	10.6	13.9	13.6	10.8	8.3	-0.3	2.8	2.1	1949	6.1	6.0	4.9	3.6	4.6	6.7	10.6	11.8	9.5	9.9	7.8	6.1	10.4	9.0	9.6	11.6	14.7	14.5	12.3	10.6	4.5	8.3	10.8	20.2	1950	7.0	6.9	5.9	4.6	5.7	7.8	11.5	12.8	10.6	11.0	9.1	7.6	11.8	10.6	11.3	13.3	16.3	16.3	14.6	13.5	9.1	13.3	16.7	24.8	29.6	1951	7.5	7.5	6.5	5.3	6.3	8.4	12.0	13.2	11.1	11.6	9.8	8.4	12.4	11.3	12.0	14.0	16.7	16.8	15.4	14.5	11.0	14.7	17.7	23.4	25.1	20.7	1952	7.7	7.7	6.8	5.6	6.6	8.6	12.0	13.2	11.3	11.7	10.0	8.7	12.5	11.5	12.1	13.9	16.4	16.4	15.2	14.4	11.3	14.5	16.8	20.8	21.1	17.0	13.4	1953	7.4	7.4	6.5	5.4	6.4	8.2	11.5	12.5	10.7	11.1	9.5	8.2	11.7	10.7	11.3	12.8	15.0	14.9	13.6	12.8	9.9	12.4	14.0	16.5	15.6	11.3	6.9	0.7	1954	8.7	8.7	7.9	6.8	7.8	9.7	12.9	14.0	12.3	12.7	11.3	10.2	13.7	12.8	13.5	15.2	17.4	17.5	16.5	16.0	13.8	16.6	18.5	21.5	21.8	19.9	19.6	22.9	50.0	1955	9.2	9.2	8.5	7.5	8.5	10.3	13.4	14.5	12.9	13.3	11.9	11.0	14.3	13.5	14.2	15.8	17.9	18.0	17.2	16.8	14.9	17.5	19.3	22.0	22.3	20.9	21.0	23.7	37.0	25.2	1956	9.2	9.2	8.4	7.5	8.5	10.2	13.2	14.2	12.7	13.1	11.8	10.8	14.0	13.2	13.9	15.3	17.2	17.3	16.5	16.1	14.3	16.5	18.1	20.2	20.2	18.7	18.3	19.6	26.7	16.4	8.3	1957	8.5	8.5	7.8	6.8	7.7	9.4	12.2	13.1	11.6	12.0	10.7	9.7	12.6	11.9	12.4	13.6	15.3	15.3	14.4	13.8	12.0	13.8	14.9	16.4	15.9	14.1	13.1	13.0	16.3	6.8	-1.3	-10.0	1958	9.5	9.5	8.8	7.9	8.8	10.5	13.3	14.2	12.8	13.2	12.0	11.1	14.0	13.3	13.9	15.2	16.9	16.9	16.2	15.8	14.3	16.1	17.4	19.0	18.9	17.6	17.2	17.8	21.5	15.3	12.2	14.2	45.0	1959	9.6	9.6	8.9	8.1	9.0	10.6	13.3	14.2	12.8	13.1	12.0	11.2	13.9	13.3	13.8	15.1	16.6	16.7	16.0	15.6	14.1	15.9	17.0	18.4	18.2	17.0	16.6	17.0	20.0	14.8	12.3	13.7	27.8	12.7	1960	9.3	9.3	8.7	7.9	8.7	10.2	12.8	13.7	12.3	12.7	11.5	10.8	13.3	12.7	13.2	14.3	15.8	15.8	15.0	14.7	13.2	14.8	15.7	16.9	16.6	15.3	14.8	14.9	17.1	12.4	10.0	10.4	18.2	6.8	1.2	1961	9.8	9.8	9.2	8.4	9.2	10.8	13.3	14.1	12.8	13.2	12.1	11.4	13.9	13.3	13.8	14.9	16.3	16.3	15.7	15.3	14.0	15.5	16.4	17.6	17.4	16.3	15.9	16.2	18.3	14.4	12.6	13.5	20.4	13.1	13.3	26.9	1962	9.2	9.2	8.6	7.8	8.6	10.0	12.4	13.2	11.9	12.2	11.2	10.4	12.8	12.2	12.6	13.6	14.9	14.8	14.1	13.8	12.4	13.7	14.4	15.4	15.0	13.9	13.3	13.2	14.7	11.0	9.1	9.2	13.5	6.8	4.9	6.8	-10.2	1963	9.5	9.5	8.9	8.2	8.9	10.3	12.7	13.4	12.2	12.5	11.5	10.8	13.1	12.5	13.0	13.9	15.2	15.1	14.5	14.1	12.9	14.1	14.8	15.7	15.4	14.4	13.9	13.9	15.3	12.0	10.5	10.8	14.7	9.5	8.7	11.3	4.2	21.0	1964	9.6	9.6	9.1	8.4	9.1	10.5	12.8	13.5	12.4	12.6	11.7	11.0	13.2	12.7	13.1	14.0	15.2	15.2	14.6	14.2	13.1	14.2	14.9	15.8	15.5	14.5	14.1	14.1	15.4	12.4	11.1	11.5	14.9	10.6	10.1	12.5	8.1	18.5	16.1	1965	9.8	9.8	9.2	8.5	9.3	10.6	12.8	13.6	12.4	12.7	11.8	11.1	13.3	12.7	13.1	14.0	15.2	15.1	14.6	14.2	13.1	14.3	14.9	15.7	15.4	14.5	14.1	14.1	15.3	12.6	11.4	11.8	14.9	11.1	10.8	12.9	9.6	17.2	15.3	14.5	1966	9.3	9.3	8.7	8.0	8.7	10.0	12.2	12.8	11.7	12.0	11.0	10.4	12.4	11.9	12.2	13.1	14.1	14.0	13.4	13.1	12.0	13.0	13.5	14.2	13.8	12.9	12.4	12.3	13.3	10.7	9.4	9.5	12.0	8.4	7.8	9.0	5.7	10.1	6.6	2.2	-8.7	1967	9.7	9.7	9.2	8.5	9.2	10.5	12.6	13.3	12.2	12.4	11.6	10.9	12.9	12.4	12.8	13.6	14.6	14.6	14.0	13.7	12.7	13.7	14.2	14.9	14.6	13.8	13.4	13.4	14.3	12.0	10.9	11.2	13.5	10.5	10.2	11.6	9.2	13.6	11.8	10.4	8.4	28.7	1968	9.8	9.8	9.3	8.7	9.4	10.6	12.6	13.3	12.2	12.5	11.6	11.0	13.0	12.5	12.8	13.6	14.6	14.6	14.0	13.7	12.8	13.7	14.2	14.9	14.6	13.8	13.4	13.4	14.3	12.1	11.2	11.4	13.6	10.9	10.7	11.9	9.9	13.7	12.3	11.3	10.3	21.2	14.1	1969	9.3	9.3	8.8	8.1	8.8	10.0	11.9	12.5	11.5	11.7	10.9	10.3	12.1	11.6	12.0	12.7	13.6	13.5	13.0	12.6	11.7	12.5	12.9	13.5	13.1	12.3	11.9	11.8	12.5	10.4	9.4	9.5	11.3	8.7	8.3	9.1	7.1	9.8	8.0	6.5	4.5	9.4	0.8	-10.9	1970	9.1	9.1	8.6	7.9	8.6	9.7	11.6	12.2	11.2	11.4	10.6	10.0	11.7	11.3	11.5	12.2	13.1	13.0	12.4	12.1	11.2	12.0	12.3	12.8	12.5	11.7	11.2	11.1	11.8	9.7	8.8	8.8	10.4	7.9	7.5	8.2	6.2	8.5	6.8	5.4	3.6	7.0	0.6	-5.6	0.0	1971	9.2	9.2	8.7	8.1	8.7	9.9	11.7	12.3	11.3	11.5	10.7	10.2	11.9	11.4	11.7	12.4	13.2	13.1	12.6	12.3	11.4	12.1	12.5	13.0	12.6	11.9	11.5	11.4	12.0	10.1	9.2	9.3	10.8	8.5	8.2	8.9	7.2	9.3	8.0	6.8	5.6	8.7	4.2	1.1	7.8	16.1	1972	9.4	9.4	8.9	8.3	8.9	10.0	11.8	12.4	11.5	11.7	10.9	10.3	12.0	11.6	11.8	12.5	13.3	13.2	12.7	12.4	11.6	12.3	12.7	13.1	12.8	12.1	11.7	11.6	12.3	10.5	9.6	9.7	11.2	9.1	8.8	9.5	8.0	10.1	8.9	8.0	7.1	10.1	6.7	4.9	10.7	16.5	16.8	1973	8.7	8.7	8.2	7.6	8.2	9.3	11.0	11.5	10.6	10.8	10.0	9.5	11.0	10.6	10.8	11.4	12.2	12.0	11.5	11.2	10.6	10.2	10.5	8.7	7.9	7.9	9.1	7.0	6.7	7.1	5.6	7.1	5.8	4.8	3.6	5.5	2.1	-0.2	2.7	3.6	-2.2	-18.1	1974	7.8	7.8	7.3	6.7	7.3	8.3	9.9	10.4	9.5	9.6	8.8	8.3	9.8	9.3	9.5	10.0	10.7	10.5	10.0	9.6	8.8	9.3	9.6	9.9	9.5	8.7	8.2	8.0	8.3	6.6	5.7	5.5	6.5	4.5	4.0	4.2	2.6	3.8	2.3	1.0	-0.3	0.8	-2.7	-5.3	-4.1	-5.1	-11.3	-22.7	-27.0	1975	8.4	8.4	7.9	7.3	7.9	8.9	10.5	11.0	10.1	10.3	9.5	9.0	10.5	10.0	10.2	10.8	11.4	11.3	10.8	10.5	9.7	10.2	10.5	10.8	10.5	9.8	9.3	9.2	9.6	7.9	7.1	7.1	8.1	6.3	5.9	6.2	4.9	6.1	5.0	4.0	3.0	4.4	1.7	0.0	2.0	2.4	-0.8	-6.0	0.6	38.8	1976	8.7	8.7	8.3	7.7	8.3	9.2	10.9	11.3	10.5	10.6	9.9	9.4	10.9	10.4	10.6	11.2	11.9	11.7	11.3	11.0	10.2	10.8	11.0	11.3	11.0	10.4	10.0	9.8	10.3	8.7	8.0	8.0	9.0	7.3	7.0	7.4	6.2	7.5	6.5	5.7	5.0	6.4	4.2	3.0	5.2	6.1	4.2	1.3	8.7	32.6	26.8	1977	8.4	8.4	8.0	7.4	8.0	8.9	10.5	11.0	10.1	10.2	9.5	9.0	10.4	10.0	10.2	10.7	11.4	11.2	10.8	10.5	9.7	10.2	10.5	10.8	10.4	9.8	9.4	9.2	9.6	8.1	7.4	7.4	8.3	6.7	6.3	6.7	5.5	6.6	5.7	4.9	4.2	5.4	3.3	2.2	4.0	4.6	2.7	0.1	5.3	19.0	10.2	-4.3	1978	8.4	8.4	8.0	7.4	8.0	8.9	10.4	10.9	10.0	10.2	9.5
------	-----	------	------	------	------	------	------	------	------	------	------	-----	-------	------	-----	-----	------	-------	-------	------	------	------	-------	-------	-------	-------	------	------	------	-------	-------	-------	-------	------	------	------	------	------	-------	-------	------	------	------	------	-----	------	------	-------	------	------	------	------	-----	------	-----	-----	-----	------	------	-----	------	------	------	------	------	-----	-----	-----	------	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	-----	------	------	-----	-----	------	-------	------	-----	-----	-----	------	------	-----	------	------	------	------	-----	------	------	------	-----	-----	-----	------	------	-----	------	------	-----	------	-----	------	------	-----	------	-----	-----	-----	------	------	-----	-----	------	-----	-----	-----	------	-----	------	------	------	-----	-----	------	------	------	-----	-----	-----	-----	-----	------	------	-----	------	------	-------	------	-----	-----	-----	------	------	-----	-----	------	-----	-----	-----	------	-----	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	-----	------	-----	-----	------	-----	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	------	-----	-----	------	------	------	------	------	------	-----	------	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	------	-----	-----	------	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	------	-----	-----	------	------	------	------	------	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	------	-----	-----	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	-----	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	------	-----	-----	-----	------	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	------	-------	------	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	-------	-------	-------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----

Dimensional US Small Cap Growth Index

1975–2021: Total Returns (%)

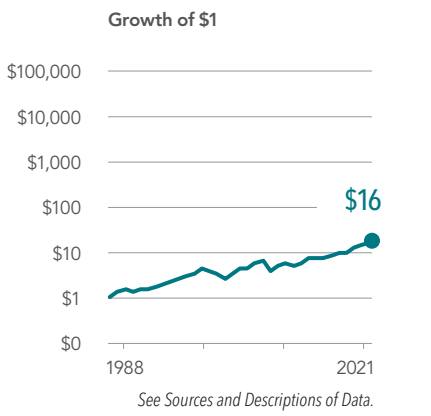


1975	62.9	1976	52.1	42.0	1977	41.6	32.1	22.8	1978	37.0	29.3	23.4	24.0	1979	39.3	34.0	31.4	35.9	49.0	1980	41.9	38.1	37.1	42.2	52.4	55.9	1981	34.6	30.3	28.1	29.5	31.4	23.4	-2.3	1982	33.9	30.2	28.4	29.5	30.9	25.4	12.5	29.5	1983	33.9	30.7	29.2	30.3	31.6	27.5	19.3	31.8	34.1	1984	28.8	25.4	23.5	23.6	23.5	19.0	11.2	16.1	10.0	-9.8	1985	29.3	26.3	24.7	24.9	25.1	21.5	15.5	20.5	17.6	10.2	34.5	1986	27.3	24.4	22.8	22.8	22.7	19.3	14.1	17.7	14.9	9.1	20.0	7.1	1987	23.8	21.0	19.3	18.9	18.4	15.0	10.1	12.4	9.2	3.7	8.7	-2.3	-10.8	1988	24.1	21.5	19.9	19.7	19.2	16.3	12.1	14.4	12.0	8.1	13.1	6.7	6.5	27.2	1989	23.7	21.3	19.8	19.6	19.2	16.5	12.8	14.9	12.9	9.7	14.1	9.5	10.3	22.8	18.5	1990	20.8	18.4	16.8	16.4	15.8	13.2	9.6	11.0	8.9	5.7	8.5	4.0	3.2	8.4	0.0	-15.6	1991	22.3	20.1	18.8	18.5	18.1	15.9	12.8	14.4	12.9	10.4	13.7	10.5	11.2	17.6	14.5	12.6	50.2	1992	21.9	19.9	18.6	18.3	17.9	15.8	13.0	14.5	13.1	11.0	13.9	11.2	11.9	17.1	14.7	13.5	31.6	15.3	1993	21.5	19.6	18.4	18.1	17.7	15.7	13.1	14.5	13.2	11.3	14.0	11.6	12.3	16.7	14.7	13.8	25.7	14.9	14.6	1994	20.3	18.4	17.3	16.9	16.5	14.6	12.1	13.3	12.1	10.2	12.5	10.3	10.7	14.1	12.1	10.9	18.7	9.7	7.1	0.0	1995	20.8	19.0	17.9	17.6	17.3	15.5	13.2	14.4	13.4	11.8	14.0	12.1	12.7	16.0	14.5	13.9	20.9	14.5	14.2	14.0	30.0	1996	20.8	19.1	18.1	17.8	17.5	15.9	13.8	14.9	13.9	12.5	14.6	12.9	13.5	16.6	15.4	14.9	21.0	15.9	16.1	16.5	25.8	21.7	1997	21.0	19.3	18.4	18.1	17.8	16.3	14.3	15.5	14.6	13.3	15.3	13.8	14.5	17.3	16.3	16.0	21.4	17.2	17.6	18.4	25.2	22.8	23.9	1998	19.9	18.3	17.3	17.1	16.8	15.3	13.4	14.3	13.5	12.2	14.0	12.5	13.0	15.4	14.3	13.9	18.2	14.3	14.1	14.0	17.8	13.9	10.2	-1.9	1999	20.1	18.5	17.6	17.4	17.1	15.7	13.9	14.8	14.0	12.9	14.6	13.3	13.8	16.1	15.1	14.8	18.8	15.4	15.4	15.5	18.9	16.3	14.5	10.0	23.5	2000	19.2	17.8	16.8	16.6	16.3	14.9	13.2	14.0	13.2	12.1	13.7	12.4	12.8	14.8	13.9	13.5	16.9	13.6	13.4	13.3	15.6	13.0	10.9	6.8	11.5	0.7	2001	18.7	17.3	16.4	16.1	15.8	14.5	12.8	13.6	12.9	11.8	13.2	12.0	12.3	14.2	13.2	12.8	15.8	12.8	12.6	12.3	14.2	11.8	9.9	6.6	9.6	3.3	6.0	2002	17.4	16.0	15.1	14.8	14.4	13.1	11.4	12.1	11.3	10.3	11.5	10.3	10.5	12.1	11.1	10.5	13.0	10.1	9.6	9.1	10.3	7.7	5.5	2.2	3.3	-2.7	-4.4	-13.8	2003	18.1	16.7	15.9	15.6	15.3	14.1	12.6	13.3	12.6	11.6	12.8	11.7	12.0	13.6	12.8	12.4	14.9	12.4	12.1	11.8	13.2	11.3	9.9	7.7	9.7	6.6	8.6	9.9	40.0	2004	18.3	17.0	16.2	15.9	15.6	14.5	13.0	13.7	13.1	12.1	13.4	12.4	12.7	14.2	13.5	13.1	15.5	13.2	13.0	12.9	14.3	12.6	11.6	9.9	12.0	9.8	12.2	14.4	31.8	24.0	2005	18.0	16.7	16.0	15.7	15.4	14.3	12.9	13.6	12.9	12.0	13.2	12.2	12.5	14.0	13.2	12.9	15.1	13.0	12.8	12.7	13.9	12.4	11.4	9.9	11.7	9.9	11.8	13.3	24.1	16.8	10.0	23.5	2006	18.0	16.7	16.0	15.8	15.5	14.4	13.0	13.7	13.1	12.2	13.4	12.4	12.7	14.1	13.4	13.1	15.2	13.2	13.1	13.0	14.1	12.8	11.9	10.6	12.3	10.8	12.6	14.0	22.2	16.8	13.3	16.6	2007	17.4	16.2	15.5	15.2	14.9	13.9	12.6	13.2	12.6	11.7	12.8	11.9	12.1	13.4	12.7	12.4	14.3	12.4	12.2	12.0	13.0	11.7	10.9	9.6	11.0	9.5	10.8	11.7	17.6	12.6	9.0	8.5	0.9	2008	15.4	14.2	13.4	13.1	12.8	11.7	10.4	10.9	10.2	9.4	10.3	9.3	9.4	10.5	9.7	9.3	10.8	8.9	8.5	8.1	8.7	7.2	6.1	4.6	5.3	3.4	3.8	3.4	6.6	1.0	-4.1	-8.4	-18.8	-34.7	2009	15.8	14.7	13.9	13.7	13.3	12.3	11.1	11.6	10.9	10.1	11.0	10.1	10.3	11.3	10.6	10.3	11.8	10.0	9.7	9.4	10.1	8.8	7.8	6.6	7.4	5.9	6.5	6.5	9.8	5.5	2.1	0.2	-4.7	-7.4	31.1	2010	16.2	15.1	14.4	14.1	13.8	12.8	11.6	12.1	11.6	10.8	11.7	10.9	11.0	12.1	11.4	11.1	12.6	11.0	10.7	10.5	11.2	10.0	9.2	8.2	9.1	7.8	8.6	8.9	12.1	8.6	6.2	5.5	2.8	3.5	30.3	29.5	2011	15.7	14.6	13.9	13.7	13.4	12.4	11.3	11.7	11.2	10.4	11.3	10.4	10.6	11.6	11.0	10.6	12.1	10.4	10.2	9.9	10.5	9.4	8.7	7.6	8.4	7.2	7.9	8.0	10.8	7.6	5.4	4.7	2.4	2.8	19.6	14.3	0.8	2012	15.8	14.8	14.1	13.9	13.6	12.6	11.5	12.0	11.4	10.7	11.5	10.8	10.9	11.9	11.3	11.0	12.4	10.8	10.6	10.4	11.0	10.0	9.3	8.4	9.2	8.1	8.8	9.0	11.6	8.8	7.1	6.7	5.1	6.0	19.6	16.0	9.7	19.4	2013	16.5	15.4	14.8	14.6	14.3	13.4	12.3	12.8	12.3	11.7	12.5	11.8	12.0	12.9	12.4	12.2	13.6	12.1	12.0	11.8	12.5	11.6	11.0	10.3	11.1	10.3	11.1	11.5	14.2	11.8	10.6	10.6	9.8	11.4	23.9	22.2	19.8	30.6	42.9	2014	16.1	15.1	14.5	14.3	14.0	13.2	12.1	12.6	12.1	11.4	12.2	11.5	11.7	12.6	12.1	11.8	13.1	11.8	11.6	11.5	12.1	11.2	10.6	9.9	10.7	9.9	10.6	10.9	13.3	11.1	9.9	9.9	9.1	10.3	20.4	18.3	15.7	21.1	22.0	4.2	2015	15.7	14.7	14.1	13.8	13.6	12.7	11.7	12.1	11.6	11.0	11.7	11.1	11.2	12.1	11.5	11.3	12.5	11.2	11.0	10.8	11.4	10.5	10.0	9.2	9.9	9.1	9.7	10.0	12.1	10.0	8.8	8.7	7.9	8.8	17.0	14.8	12.1	15.0	13.6	1.3	-1.4	2016	15.8	14.8	14.2	14.0	13.7	12.9	11.9	12.3	11.9	11.3	12.0	11.3	11.5	12.3	11.8	11.6	12.8	11.5	11.4	11.2	11.8	11.0	10.4	9.8	10.5	9.8	10.3	10.6	12.6	10.8	9.7	9.7	9.0	10.0	17.4	15.5	13.3	16.0	15.2	7.2	8.7	19.9	2017	15.8	14.9	14.3	14.1	13.9	13.1	12.1	12.5	12.1	11.5	12.2	11.6	11.7	12.5	12.1	11.9	13.4	11.8	11.7	11.5	12.1	11.3	10.8	10.2	10.9	10.2	10.8	11.1	13.0	11.3	10.4	10.4	9.9	10.8	17.5	15.9	14.1	16.5	15.9	10.0	12.0	19.4	18.9	2018	15.1	14.2	13.6	13.4	13.1	12.3	11.4	11.8	11.3	10.7	11.4	10.7	10.9	11.6	11.2	10.9	12.0	10.8	10.6	10.5	10.9	10.2	9.7	9.0	9.6	8.9	9.4	9.6	11.3	9.6	8.6	8.5	7.8	8.5	14.1	12.4	10.4	11.9	10.6	5.1	5.4	7.7	2.1	-12.3	2019	15.4	14.5	13.9	13.7	13.4	12.7	11.7	12.1	11.7	11.1	11.8	11.2	11.3	12.1	11.6	11.4	12.5	11.3	11.2	11.0	11.5	10.8	10.3	9.8	10.4	9.7	10.2	10.5	12.1	10.5	9.7	9.7	9.2	9.9	15.2	13.7	12.1	13.6	12.8	8.4	9.3	12.1	9.7	5.3	26.5	2020	15.4	14.5	14.0	13.8	13.6	12.8	11.9	12.3	11.9	11.3	12.0	11.4	11.5	12.3	11.8	11.6	12.7	11.6	11.4	11.3	11.8	11.1	10.7	10.1	10.7	10.2	10.6	10.9	12.5	11.0	10.3	10.3	9.8	10.5	15.5	14.2	12.7	14.1	13.5	9.8	10.8	13.4	11.9	9.6	22.6	18.8	2021	15.6	14.7	14.2	14.0	13.8	13.0	12.2	12.5	12.1	11.6	12.3	11.7	11.8	12.6	12.2	12.0	13.0	11.9	11.8	11.7	12.2	11.5	11.1	10.6	11.2	10.7	11.2	11.5	13.0	11.6	10.9	11.0	10.6	11.4	16.0	14.9	13.6	15.0	14.5	11.4	12.4	14.9	14.0	12.8	22.6	20.7	22.7
------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	-------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	------	------	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	-----	------	-----	-----	------	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-------	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	-----	-----	-----	-----	------	------	------	------	------	-----	-----	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	-----	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------



MSCI All Country World Index

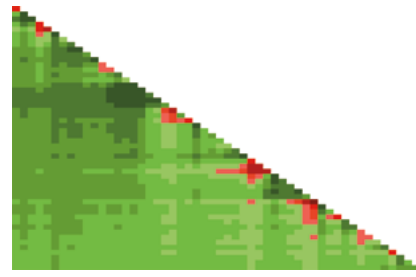
1988–2021: Total Returns (%)



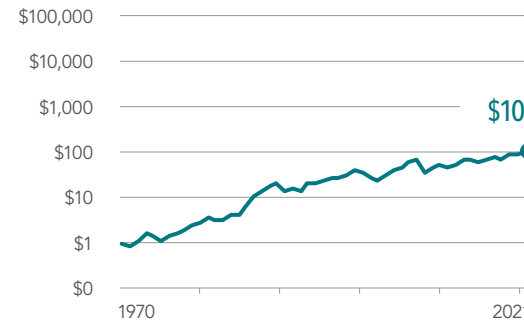
1988	24.0	1989	20.8	17.6	1990	6.8	-0.9	-16.5	1991	9.9	5.6	0.1	19.9	1992	6.9	3.1	-1.4	7.2	-4.2	1993	9.7	7.1	4.6	12.8	9.4	24.9	1994	9.1	6.8	4.7	10.8	7.9	14.5	5.0	1995	10.3	8.5	7.0	12.5	10.7	16.1	12.0	19.5	1996	10.6	9.1	7.9	12.6	11.2	15.4	12.4	16.3	13.2	1997	11.1	9.7	8.7	12.9	11.8	15.3	13.0	15.9	14.1	15.0	1998	12.0	10.9	10.1	14.0	13.2	16.4	14.8	17.4	16.7	18.4	22.0	1999	13.2	12.2	11.7	15.4	14.8	17.8	16.7	19.2	19.1	21.2	24.4	26.8	2000	10.8	9.8	9.1	12.0	11.2	13.3	11.7	12.9	11.6	11.2	10.0	4.5	-13.9	2001	8.6	7.6	6.7	9.2	8.1	9.6	7.8	8.2	6.5	5.2	2.9	-2.8	-14.9	-15.9	2002	6.5	5.4	4.5	6.5	5.3	6.3	4.5	4.4	2.4	0.7	-1.9	-7.1	-16.3	-17.5	-19.0	2003	8.1	7.1	6.4	8.4	7.5	8.6	7.1	7.4	6.0	5.0	3.4	0.0	-5.7	-2.8	4.4	34.6	2004	8.5	7.7	7.0	8.9	8.1	9.2	7.9	8.2	7.0	6.3	5.1	2.5	-1.8	1.5	8.1	24.8	15.8
------	------	------	------	------	------	-----	------	-------	------	-----	-----	-----	------	------	-----	-----	------	-----	------	------	-----	-----	-----	------	-----	------	------	-----	-----	-----	------	-----	------	-----	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-------	-------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	------	------

MSCI World ex USA Index

1970–2021: Total Returns (%)



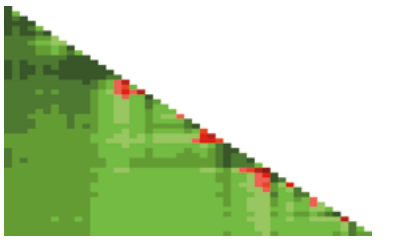
Growth of \$1



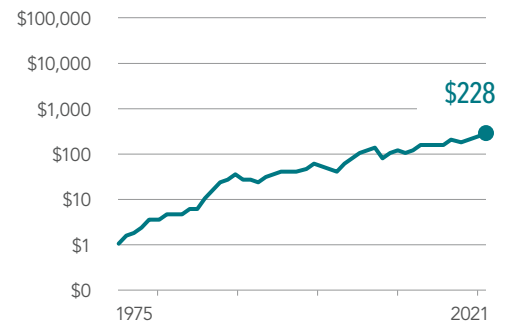
See Sources and Descriptions of Data.

Dimensional International Adjusted Market Index

1975–2021: Total Returns (%)



Growth of \$1

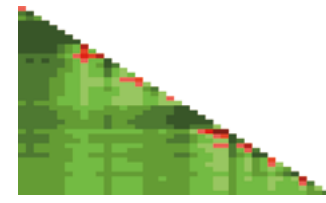


See Sources and Descriptions of Data.

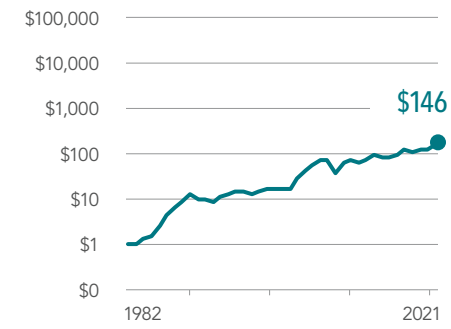
1970	-13.4	1971	7.4	33.3	1972	17.4	36.8	40.4	1973	9.7	18.7	12.0	-10.7	1974	3.3	8.0	0.7	-14.7	-18.5	1975	7.8	12.6	7.9	-1.1	4.0	32.8	1976	7.1	11.0	7.0	0.0	3.9	17.3	3.6	1977	8.4	11.9	8.7	3.3	7.1	17.3	10.3	17.5	1978	10.9	14.4	11.9	7.7	11.9	21.1	17.4	25.1	33.1	1979	10.9	14.0	11.8	8.2	11.7	19.0	15.8	20.2	21.5	10.9	1980	12.1	15.1	13.2	10.2	13.6	20.0	17.6	21.5	22.8	18.0	25.4	1981	10.8	13.4	11.5	8.7	11.4	16.5	14.0	16.3	15.9	10.7	10.6	-2.5	1982	10.0	12.2	10.4	7.8	10.1	14.3	11.9	13.3	12.5	7.9	6.9	-1.4	-0.3	1983	11.0	13.1	11.5	9.2	11.5	15.4	13.4	14.9	14.5	11.1	11.1	6.7	11.6	24.8	1984	10.4	12.4	10.9	8.7	10.7	14.2	12.3	13.4	12.8	9.8	9.5	5.9	8.8	13.6	3.5	1985	12.6	14.6	13.4	11.6	13.6	17.1	15.7	17.1	17.0	14.9	15.6	13.7	18.2	25.0	25.2	51.4	1986	15.2	17.3	16.3	14.8	17.0	20.6	19.5	21.2	21.7	20.3	21.7	21.1	26.5	34.2	37.5	58.5	65.8	1987	15.7	17.7	16.8	15.4	17.5	20.9	19.9	21.5	22.0	20.8	22.1	21.6	26.1	32.2	34.1	46.2	43.7	24.6	1988	16.3	18.3	17.4	16.1	18.2	21.4	20.5	22.1	22.5	21.5	22.7	22.3	26.4	31.5	32.8	41.4	38.2	26.2	27.8	1989	16.1	17.9	17.1	15.8	17.7	20.7	19.8	21.2	21.5	20.5	21.5	21.1	24.4	28.4	29.0	34.8	31.0	21.1	19.3	11.4	1990	13.8	15.4	14.5	13.3	14.9	17.3	16.4	17.4	17.3	16.1	16.6	15.8	18.0	20.5	19.9	22.9	17.8	8.2	3.2	-7.3	-22.8	1991	13.8	15.3	14.4	13.2	14.7	17.0	16.1	17.0	17.0	15.8	16.2	15.4	17.4	19.6	18.9	21.3	16.9	9.0	5.4	-1.1	-6.8	12.4	1992	12.5	13.9	13.0	11.8	13.1	15.2	14.3	15.0	14.8	13.6	13.8	12.9	14.4	16.0	15.0	16.5	12.3	5.2	1.7	-3.9	-8.6	-0.5	-11.9	1993	13.3	14.6	13.8	12.7	14.0	16.1	15.2	15.9	15.8	14.8	15.0	14.3	15.8	17.4	16.7	18.2	14.6	8.7	6.3	2.5	0.3	9.5	8.1	32.6	1994	13.1	14.3	13.6	12.5	13.7	15.6	14.8	15.5	15.3	14.3	14.5	13.8	15.1	16.5	15.8	17.1	13.8	8.6	6.5	3.3	1.8	9.0	7.9	19.5	7.6	1995	13.0	14.2	13.5	12.4	13.6	15.4	14.6	15.3	15.1	14.2	14.4	13.7	14.9	16.2	15.5	16.6	13.6	8.9	7.1	4.5	3.4	9.6	8.9	16.8	9.7	11.8	1996	12.8	13.9	13.2	12.2	13.3	15.1	14.3	14.8	14.7	13.8	13.9	13.2	14.4	15.5	14.8	15.8	13.0	8.8	7.1	4.8	3.9	9.2	8.5	14.4	8.8	9.5	7.2	1997	12.4	13.5	12.8	11.8	12.9	14.5	13.7	14.2	14.1	13.1	13.3	12.6	13.6	14.6	13.9	14.7	12.1	8.2	6.7	4.6	3.7	8.2	7.5	11.9	7.2	7.1	4.9	2.6	1998	12.6	13.7	13.0	12.1	13.1	14.7	13.9	14.4	14.3	13.4	13.6	12.9	13.9	14.9	14.2	15.0	12.6	9.1	7.8	5.9	5.3	9.5	9.1	13.1	9.5	10.0	9.4	10.5	19.1	1999	13.1	14.2	13.5	12.7	13.7	15.2	14.5	15.0	14.9	14.1	14.3	13.7	14.7	15.6	15.1	15.9	13.7	10.4	9.3	7.8	7.4	11.5	11.3	15.1	12.4	13.4	13.8	16.1	23.6	28.3	2000	12.2	13.1	12.5	11.6	12.5	13.9	13.2	13.7	13.5	12.7	12.8	12.2	13.0	13.8	13.2	13.8	11.7	8.6	7.4	5.9	5.4	8.7	8.3	11.1	8.4	8.5	7.8	8.0	9.9	5.5	-13.2	2001	10.9	11.8	11.2	10.3	11.1	12.4	11.7	12.0	11.8	11.0	11.0	10.3	11.0	11.6	10.9	11.4	9.3	6.3	5.1	3.5	2.9	5.6	4.9	7.0	4.1	3.7	2.4	1.4	1.1	-4.2	-17.3	-21.2	2002	10.0	10.9	10.2	9.3	10.1	11.3	10.5	10.8	10.6	9.7	9.6	9.0	9.6	10.1	9.3	9.7	7.6	4.8	3.5	2.0	1.3	3.6	2.9	4.5	1.8	1.0	-0.4	-1.6	-2.4	-7.2	-16.7	-18.4	-15.5	2003	10.8	11.6	11.0	10.2	11.0	12.1	11.5	11.8	11.6	10.8	10.8	10.2	10.8	11.3	10.7	11.1	9.2	6.6	5.5	4.2	3.7	6.1	5.5	7.3	5.1	4.8	3.9	3.5	3.6	0.8	-5.1	-2.3	8.8	40.0	2004	11.1	11.9	11.3	10.5	11.3	12.4	11.8	12.1	11.9	11.1	11.2	10.6	11.2	11.8	11.2	11.6	9.8	7.3	6.4	5.2	4.7	7.1	6.7	8.4	6.4	6.3	5.7	5.5	5.9	3.9	-0.4	3.0	12.6	30.1	20.8	2005	11.2	12.0	11.4	10.6	11.4	12.5	11.9	12.2	12.0	11.3	11.3	10.8	11.4	11.9	11.3	11.7	10.0	7.7	6.8	5.7	5.4	7.6	7.2	8.9	7.1	7.0	6.6	6.5	7.0	5.4	2.0	5.3	13.2	24.8	17.9	15.0	2006	11.6	12.4	11.8	11.1	11.8	12.9	12.3	12.6	12.5	11.8	11.8	11.3	11.9	12.5	11.9	12.3	10.8	8.6	7.8	6.8	6.5	8.6	8.4	10.0	8.4	8.5	8.2	8.3	9.0	7.8	5.1	8.5	15.7	25.2	20.6	20.5	26.2	2007	11.6	12.4	11.8	11.1	11.8	12.9	12.3	12.6	12.5	11.8	11.9	11.4	12.0	12.5	12.0	12.4	10.9	8.8	8.0	7.1	6.8	8.9	8.7	10.2	8.8	8.8	8.6	8.7	9.4	8.3	6.1	9.2	15.2	22.6	18.6	17.9	19.4	12.9	2008	9.7	10.4	9.8	9.1	9.7	10.7	10.0	10.3	10.0	9.3	9.3	8.7	9.2	9.6	9.0	9.2	7.7	5.6	4.8	3.7	3.3	5.0	4.6	5.7	4.1	3.9	3.3	3.0	3.0	1.6	-1.0	0.6	4.2	7.9	2.4	-1.8	-6.8	-19.9	-43.2	2009	10.2	10.9	10.4	9.7	10.3	11.3	10.7	10.9	10.7	10.1	10.0	9.5	10.0	10.4	9.9	10.1	8.7	6.7	6.0	5.0	4.7	6.4	6.1	7.2	5.8	5.7	5.3	5.1	5.4	4.2	2.0	3.9	7.5	11.3	7.1	4.6	2.1	-4.9	-12.7	34.4	2010	10.2	10.9	10.4	9.7	10.3	11.2	10.7	10.9	10.7	10.0	10.0	9.5	10.0	10.4	9.9	10.1	8.7	6.8	6.1	5.2	4.9	6.5	6.2	7.4	6.0	5.9	5.6	5.4	5.7	4.6	2.7	4.4	7.7	11.1	7.4	5.4	3.5	-1.5	-5.8	21.3	9.4	2011	11.6	12.3	12.4	11.7	10.9	11.0	11.5	10.9	11.3	10.6	10.8	10.2	11.6	11.8	12.2	11.6	11.8	10.3	8.5	7.5	6.8	6.2	7.9	7.9	9.4	8.2	8.0	8.0	8.1	9.0	8.5	6.9	8.4	11.4	14.1	9.7	7.1	4.7	-0.2	-3.2	27.5	15.0	2012	13.1	12.3	12.4	11.7	10.9	11.0	11.5	10.9	11.3	10.6	10.8	10.3	11.0	11.5	10.8	11.0	9.3	7.6	6.6	5.9	5.3	6.9	6.8	8.1	7.0	6.7	6.6	6.6	7.3	6.7	5.2	6.3	8.8	10.9	6.7	4.1	1.7	-2.7	-5.5	12.6	0.6	-12.1	2013	13.2	12.4	12.5	11.9	11.0	11.2	11.0	11.2	11.0	10.5	10.7	11.1	11.5	10.8	11.0	9.6	8.0	7.0	6.3	5.8	7.3	7.2	8.5	7.5	7.2	7.2	8.0	7.4	6.0	7.2	9.5	11.4	7.8	5.7	3.7	0.3	-1.4	13.7	5.7	1.4	16.9	2014	13.4	12.7	12.8	12.2	11.4	11.5	11.1	11.4	11.8	11.2	11.4	10.1	11.1	11.4	11.1	10.1	8.5	7.6	6.9	6.5	8.0	7.9	9.2	8.2	8.0	8.1	8.1	8.9	8.4	7.2	8.4	10.6	12.5	9.3	7.5	6.0	3.4	2.4	15.6	9.9	8.3	20.2	23.5	2014	13.0	12.2	12.3	11.7	10.9	11.1	10.6	10.9	11.3	10.7	10.9	9.5	8.0	7.2	6.5	6.0	7.4	7.4	8.6	7.6	7.4	7.4	7.4	8.1	7.6	6.4	7.4	9.4	11.0	8.0	6.3	4.8	2.4	1.4	12.0	7.0	5.0	11.4	8.8	-4.2	2015	12.6	11.9	12.0	11.4	10.6	10.8	10.3	10.6	10.9	10.4	10.5	9.2	7.8	6.9	6.3	5.8	7.1	7.1	8.2	7.3	7.0	7.0	7.0	7.6	7.2	6.0	7.0	8.8	10.2	7.4	5.8	4.4	2.2	1.3	10.3	5.9	4.2	8.7	6.0	-1.7	0.7	2016	12.5	11.8	11.8	11.3	10.5	10.6	10.2	10.5	10.8	10.2	10.4	9.1	7.7	6.9	6.3	5.8	7.1	7.0	8.1	7.2	7.0	7.0	7.0	7.5	7.1	6.0	6.9	8.6	9.8	7.2	5.8	4.5	2.5	1.8	9.7	5.9	4.4	8.1	6.0	0.7	3.2	5.7	2017	12.8	12.1	12.2	11.7	10.9	11.0	10.6	10.9	11.3	10.7	10.9	9.7	8.3	7.5	6.9	6.5	7.8	7.8	8.8	8.0	7.8	7.9	7.9	8.5	8.1	7.1	8.0	9.7	11.0	8.6	7.3	6.3	4.7	4.2	11.7	8.4	7.5	11.2	10.1	7.0	11.0	16.5	28.3	2018	12.1	11.4	11.4	10.9	10.2	10.3	9.8	10.1	10.4	9.9	10.0	8.8	7.4	6.7	6.1	5.7	6.9	6.8	7.8	6.9	6.7	6.7	6.7	7.2	6.8	5.8	6.5	8.0	6.1	6.8	5.5	4.4	2.8	2.2	8.5	5.4	4.3	6.8	5.3	1.9	3.5	4.5	3.9	-15.9	2019	9.3	9.9	9.4	8.9	9.3	10.0	9.6	9.7	9.5	9.0	8.9	8.6	8.9	9.1	8.7	8.9	7.8	6.4	5.9	5.3	5.1	6.2	6.0	6.7	5.8	5.5	5.4	5.6	5.0	3.9	4.9	6.6	8.0	6.3	5.4	4.8	3.3	2.5	8.2	5.8	5.4	7.8	6.6	4.3	6.0	8.2	9.9	3.1	23.2	2020	9.3	9.8	9.4	8.8	9.3	10.0	9.5	9.7	9.5	9.0	8.9	8.6	8.9	9.1	8.7	8.9	7.8	6.5	6.0	5.4	5.2	6.3	6.1	6.8	5.9	5.8	5
------	-------	------	-----	------	------	------	------	------	------	-----	------	------	-------	------	-----	-----	-----	-------	-------	------	-----	------	-----	------	-----	------	------	-----	------	-----	-----	-----	------	-----	------	-----	------	-----	-----	-----	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	-----	-----	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	-----	------	------	------	------	------	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-------	-------	------	------	------	------	-----	------	------	------	------	------	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-------	-------	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	-----	------	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	------	------	-------	-------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	------	-------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	------	------	------	-----	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	------	------	-----	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-------	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	---

Dimensional International Small Cap Value Index

1982–2021: Total Returns (%)



Growth of \$1

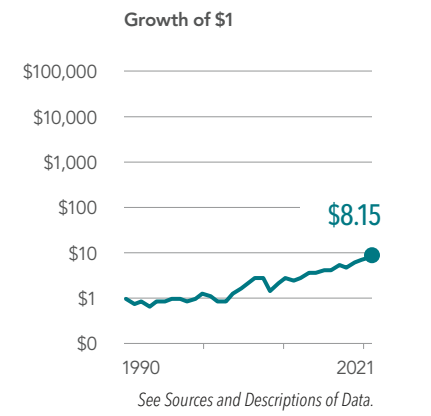


See Sources and Descriptions of Data.

1982	-2.4	1983	15.7	37.0	1984	14.3	23.7	11.7	1985	26.9	38.5	39.3	73.7	1986	32.4	42.9	44.9	65.0	56.8	1987	35.8	45.0	47.1	61.2	55.3	53.9	1988	35.6	43.2	44.5	54.1	48.1	43.9	34.6	1989	35.9	42.5	43.4	50.8	45.5	41.9	36.3	38.1	1990	28.4	32.9	32.3	36.1	29.7	23.6	14.9	6.2	1991	25.9	29.5	28.6	31.2	25.2	19.7	12.5	5.9	1992	21.0	23.7	22.3	23.7	17.8	12.3	5.5	-0.8	1993	22.5	25.0	23.9	25.3	20.3	15.8	10.5	6.2	1994	22.1	24.4	23.3	24.5	20.0	16.0	11.4	8.0	1995	20.5	22.5	21.3	22.3	18.0	14.4	10.2	7.1	1996	19.5	21.2	20.1	20.8	16.9	13.5	9.7	7.0	1997	17.4	18.9	17.7	18.2	14.4	11.2	7.7	5.0	1998	16.6	17.9	16.8	17.1	13.6	10.6	7.4	5.0	1999	16.7	17.9	16.8	17.2	13.9	11.2	8.2	6.1	2000	16.0	17.1	16.1	16.3	13.3	10.7	7.9	5.9	2001	15.1	16.1	15.0	15.2	12.3	9.8	7.2	5.4	2002	14.6	15.5	14.5	14.6	11.8	9.5	7.0	5.3	2003	16.6	17.6	16.7	17.0	14.4	12.3	10.2	8.7	2004	17.5	18.5	17.7	18.0	15.6	13.7	11.7	10.4	2005	17.9	18.8	18.1	18.4	16.1	14.3	12.4	11.3	2006	18.3	19.3	18.5	18.9	16.7	15.0	13.3	12.2	2007	17.7	18.5	17.8	18.1	16.0	14.4	12.7	11.7	2008	14.3	15.0	14.2	14.3	12.3	10.6	8.9	7.7	2009	15.6	16.3	15.6	15.8	13.8	12.3	10.7	9.6	2010	15.8	16.5	15.8	15.9	14.1	12.6	11.1	10.1	2011	14.4	15.1	14.3	14.4	12.6	11.1	9.7	8.7	2012	14.6	15.2	14.6	14.7	12.9	11.5	10.1	9.1	2013	15.1	15.7	15.0	15.1	13.5	12.1	10.8	9.9	2014	14.3	14.9	14.2	14.3	12.7	11.4	10.0	9.2	2015	13.9	14.4	13.8	13.9	12.3	11.0	9.7	8.9	2016	13.8	14.3	13.7	13.8	12.2	11.0	9.8	9.0	2017	14.2	14.7	14.1	14.2	12.7	11.5	10.3	9.6	2018	13.2	13.6	13.0	13.1	11.6	10.4	9.2	8.5	2019	13.4	13.8	13.3	13.3	11.9	10.8	9.6	8.9	2020	13.1	13.6	13.0	13.0	11.7	10.5	9.4	8.7	2021	13.3	13.7	13.2	13.2	11.9	10.8	9.7	9.0
------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----

Dimensional International Small Cap Growth Index

1990–2021: Total Returns (%)



1990	-21.2	1991	-8.6	5.9	1992	-12.3	-7.5	-19.2	1993	-4.3	2.1	0.3	24.5	1994	-1.8	3.8	3.1	16.4	8.8	1995	-0.8	3.8	3.3	12.2	6.5	4.1	1996	0.1	4.1	3.8	10.5	6.2	4.9	5.7	1997	-1.4	1.9	1.2	5.8	1.6	-0.6	-3.0	-10.9	1998	0.1	3.1	2.7	6.9	3.7	2.4	1.9	0.0	12.2	1999	2.9	6.0	6.0	10.2	8.0	7.8	8.8	9.8	21.9	2000	1.4	4.0	3.8	7.1	4.8	4.2	4.2	3.8	9.2	2001	-0.8	1.3	0.9	3.4	1.1	0.0	-0.7	-1.9	0.5	2002	-1.2	0.6	0.2	2.3	0.1	-0.9	-1.6	-2.8	-1.1	2003	2.1	4.1	4.0	6.4	4.8	4.3	4.3	4.1	6.9	2004	3.8	5.9	5.9	8.3	6.9	6.7	7.0	7.2	10.0	2005	5.0	7.0	7.1	9.5	8.3	8.3	8.7	9.0	11.8	2006	6.1	8.0	8.2	10.5	9.5	9.5	10.0	10.4	13.1	2007	6.1	8.0	8.1	10.3	9.3	9.3	9.8	10.2	12.5	2008	2.2	3.7	3.6	5.2	4.0	3.7	3.7	3.5	4.9	2009	4.2	5.7	5.7	7.4	6.4	6.2	6.4	6.4	8.0	2010	5.1	6.6	6.7	8.3	7.5	7.4	7.6	7.7	9.3	2011	4.3	5.7	5.7	7.2	6.3	6.2	6.3	6.3	7.7	2012	4.9	6.3	6.3	7.8	7.0	6.9	7.0	7.1	8.4	2013	5.9	7.2	7.3	8.8	8.0	8.0	8.2	8.4	9.7	2014	5.5	6.8	6.8	8.2	7.4	7.4	7.5	7.6	8.8	2015	5.7	6.9	6.9	8.2	7.6	7.5	7.7	7.8	8.9	2016	5.5	6.7	6.7	7.9	7.3	7.2	7.3	7.4	8.5	2017	6.4	7.6	7.7	8.9	8.3	8.3	8.5	8.6	9.7	2018	5.5	6.6	6.6	7.8	7.1	7.1	7.2	7.3	8.2	2019	6.2	7.3	7.3	8.5	7.9	7.9	8.0	8.1	9.1	2020	6.6	7.6	7.7	8.8	8.3	8.3	8.4	8.5	9.5	2021	6.8	7.8	7.9	9.0	8.5	8.4	8.6	8.7	9.6
------	-------	------	------	-----	------	-------	------	-------	------	------	-----	-----	------	------	------	-----	-----	------	-----	------	------	-----	-----	------	-----	-----	------	-----	-----	-----	------	-----	-----	-----	------	------	-----	-----	-----	-----	------	------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	------	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	------	------	-----	------	------	-----	-----	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	------	-----	-----	------	------	------	------	-----	-----	-----	------	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----

1926	3.3	1927	3.2	3.1	1928	3.3	3.3	3.6	1929	3.7	3.8	4.2	4.7	1930	3.4	3.5	3.6	3.6	2.4	1931	1.7	1.1	1932	2.7	2.6	2.5	2.3	1933	2.4	2.3	2.2	1.9	1.2	0.8	0.6	0.3	1934	2.2	2.0	1.9	1.6	1.0	0.6	0.5	0.2	0.2	1935	2.0	1.8	1.7	1.4	0.8	0.5	0.4	0.2	0.2	0.2	1936	1.8	1.7	1.5	1.2	0.7	0.5	0.4	0.2	0.2	0.2	0.2	1937	1.7	1.5	1.4	1.1	0.7	0.4	0.3	0.2	0.2	0.2	0.2	0.3	1938	1.5	1.4	1.2	1.0	0.6	0.4	0.3	0.2	0.2	0.2	0.1	0.0	1939	1.4	1.3	1.1	0.9	0.6	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.0	0.0	1940	1.3	1.2	1.1	0.9	0.5	0.3	0.2	0.1	0.1	0.1	0.1	0.0	0.0	0.0	1941	1.3	1.1	1.0	0.8	0.5	0.3	0.2	0.1	0.1	0.1	0.1	0.0	0.0	0.0	1942	1.2	1.1	0.9	0.8	0.5	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	1943	1.2	1.0	0.9	0.7	0.4	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	1944	1.1	1.0	0.9	0.7	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3	0.3	0.3	1945	1.1	1.0	0.8	0.7	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	1946	1.0	0.9	0.8	0.7	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	1947	1.0	0.9	0.8	0.7	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.5	1948	1.0	0.9	0.8	0.7	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.7	0.8	1949	1.0	0.9	0.8	0.7	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.8	1950	1.0	0.9	0.8	0.7	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.9	1.0	1.1	1.2	1951	1.0	0.9	0.8	0.7	0.6	0.5	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.7	0.8	0.9	1.0	1.1	1.2	1952	1.1	1.0	0.9	0.8	0.6	0.5	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.8	0.9	1.0	1.1	1.2	1.3	1.3	1.5	1952	1.1	1.0	0.9	0.8	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.4	1.6	1.7	1953	1.1	1.0	0.9	0.8	0.7	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.0	1.1	1.2	1.3	1.5	1.5	1.7	1.8	1954	1.1	1.0	0.9	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.9	0.9	1.0	1.1	1.2	1.3	1.4	1.4	1.5	1.4	1.3	0.9	1955	1.1	1.0	0.9	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.8	0.9	1.0	1.0	1.1	1.1	1.2	1.3	1.4	1.4	1.5	1.5	1.4	1.2	1.6	1956	1.1	1.1	1.0	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	1.0	1.1	1.1	1.2	1.3	1.3	1.4	1.5	1.6	1.6	1.7	1.7	1.6	2.0	2.5	1957	1.2	1.1	1.1	1.0	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.1	1.1	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.8	1.9	1.9	2.0	2.0	2.4	2.8	3.1	1958	1.2	1.1	1.1	1.0	0.9	0.8	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.1	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.2	2.4	2.3	1.5	1959	1.3	1.2	1.1	1.1	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.3	1.4	1.4	1.5	1.6	1.7	1.8	1.9	1.9	2.0	2.1	2.3	2.5	2.5	2.2	3.0	1960	1.3	1.2	1.2	1.1	1.0	1.0	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.5	1.5	1.6	1.7	1.8	1.9	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.4	2.8	2.7	1961	1.6	1.3	1.3	1.2	1.1	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.0	2.1	2.1	2.2	2.3	2.5	2.5	2.3	2.6	2.4	2.1	1962	1.4	1.3	1.3	1.2	1.1	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.0	2.1	2.1	2.2	2.4	2.5	2.4	2.6	2.5	2.4	2.7	1963	1.6	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.5	2.6	2.5	2.7	2.7	2.7	2.9	3.1	1964	1.5	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.3	2.4	2.4	2.6	2.7	2.7	2.9	2.8	2.9	3.1	3.3	3.5	1965	1.5	1.5	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.5	2.5	2.7	2.8	2.9	2.8	3.0	3.0	3.1	3.3	3.5	3.7	3.9	1966	1.6	1.6	1.5	1.5	1.4	1.3	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.1	2.2	2.3	2.4	2.4	2.5	2.6	2.7	2.7	2.9	3.0	3.0	3.0	3.2	3.3	3.4	3.6	3.8	4.1	4.3	4.8	1967	1.7	1.6	1.6	1.5	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.5	2.6	2.7	2.8	2.8	3.0	3.1	3.2	3.2	3.3	3.4	3.5	3.7	3.9	4.1	4.3	4.5	4.2	1968	1.7	1.7	1.6	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.8	2.9	3.0	3.1	3.3	3.3	3.3	3.5	3.6	3.7	3.9	4.1	4.3	4.5	4.7	4.7	5.2	1969	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.4	3.5	3.6	3.6	3.8	3.9	4.0	4.3	4.5	4.7	4.9	5.2	5.3	5.9	6.6	1970	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.6	3.8	3.9	4.0	4.3	4.5	4.7	4.9	5.2	5.5	5.6	6.1	6.6	6.5	1971	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.4	3.6	3.7	3.8	3.8	4.0	4.1	4.3	4.5	4.7	5.0	5.2	5.5	5.6	6.1	6.6	6.5	1972	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.6	3.7	3.8	3.9	4.0	4.1	4.3	4.5	4.7	4.9	5.1	5.3	5.4	5.7	5.8	5.5	4.4	1973	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.6	4.8	5.0	5.1	5.3	5.4	5.6	5.6	5.4	5.0	5.4	5.0	5.4	6.9	1974	2.3	2.2	2.2	2.2	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.5	4.6	4.7	4.9	5.1	5.3	5.4	5.6	5.7	5.9	6.0	5.9	5.8	6.2	7.5	8.0	1975	2.3	2.3	2.3	2.3	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.8	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.7	3.8	3.9	4.1	4.2	4.3	4.4	4.5	4.6	4.8	5.0	5.1	5.3	5.5	5.6	5.7	5.9	6.0	5.9	5.8	6.1	6.9	6.9	5.8	1976	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.6	4.7	4.8	5.0	5.1	5.3	5.4	5.6	5.6	5.8	5.9	5.8	5.7	5.9	6.4	6.3	5.4	5.1	1977	2.4	2.4	2.4	2.4	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.6	4.7	4.8	5.0	5.1	5.3	5.4	5.6	5.6	5.7	5.8	5.7	5.6	5.8	6.2	6.0	5.3	5.1	1978	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.5	2.6	2.6	2.7	2.8	2.8	2.9	3.0	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.1	5.3	5.4	5.5	5.7	5.9	5.9	5.8	6.0	6.3	6.2	5.8	5.8	6.1	7.2	1979	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.1	3.2	3.3	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.7	5.8	6.0	6.1	6.2	6.3	6.3	6.3	6.5	6.9	6.9	6.7	6.9	7.5	8.8	10.4	1980	2.8	2.8	2.8	2.8	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	
------	-----	------	-----	-----	------	-----	-----	-----	------	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	------	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	--

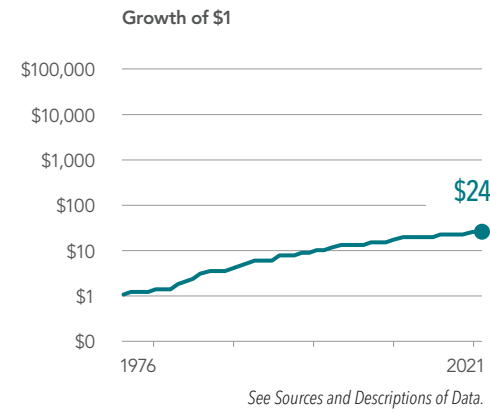
1926	7.8	1927	8.3	8.9	1928	5.5	4.4	0.1	1929	5.0	4.1	1.7	3.4	1930	4.9	4.2	2.7	4.0	4.7	1931	3.1	2.2	0.6	0.8	-0.5	-5.3	1932	5.0	4.5	3.7	4.6	5.0	5.2	16.8	1933	4.4	3.9	3.1	3.7	3.7	3.4	8.1	-0.1	1934	5.0	4.6	4.0	4.7	4.9	5.0	8.7	4.9	10.0	1935	5.0	4.7	4.1	4.7	5.0	5.0	7.8	4.9	7.5	5.0	1936	5.2	4.9	4.5	5.1	5.3	5.4	7.7	5.5	7.5	6.2	7.5	1937	4.8	4.5	4.1	4.5	4.7	4.7	6.4	4.5	5.6	4.5	4.4	2.8	5.5	1939	4.9	4.7	4.4	4.7	4.9	4.9	6.3	4.8	5.7	4.8	4.8	3.9	5.7	5.9	1940	5.0	4.8	4.5	4.9	5.0	5.0	6.2	5.0	5.7	5.0	5.0	4.4	5.9	6.0	6.1	1941	4.7	4.5	4.2	4.5	4.6	4.6	5.7	4.5	5.1	4.4	4.3	3.7	4.6	4.3	3.5	0.9	1942	4.6	4.5	4.2	4.5	4.5	4.5	5.5	4.4	4.9	4.3	4.2	3.6	4.3	4.0	3.4	2.1	3.2	1943	4.5	4.3	4.0	4.3	4.4	4.3	5.2	4.2	4.6	4.0	3.9	3.4	3.9	3.6	3.1	2.1	2.6	2.1	1944	4.4	4.2	4.0	4.2	4.3	4.2	5.0	4.1	4.5	3.9	3.8	3.3	3.8	3.5	3.0	2.3	2.7	2.4	2.8	1945	4.7	4.6	4.3	4.6	4.6	4.6	5.4	4.6	5.0	4.5	4.5	4.1	4.6	4.5	4.3	3.9	4.7	5.1	6.7	10.7	1946	4.5	4.3	4.1	4.3	4.4	4.3	5.0	4.2	4.6	4.1	4.0	3.7	4.1	3.9	3.6	3.2	3.7	3.8	4.4	5.2	-0.1	1947	4.1	4.0	3.7	3.9	4.0	3.9	4.5	3.8	4.0	3.6	3.5	3.1	3.4	3.2	2.8	2.4	2.6	2.5	2.6	2.5	-1.4	-2.6	1948	4.1	4.0	3.7	3.9	3.9	3.9	4.5	3.7	4.0	3.6	3.5	3.1	3.4	3.2	2.9	2.5	2.7	2.6	2.7	2.7	0.2	0.3	3.4	1949	4.2	4.1	3.8	4.0	4.1	4.0	4.6	3.9	4.1	3.8	3.7	3.4	3.7	3.5	3.2	2.9	3.2	3.2	3.4	3.5	1.7	2.3	4.9	6.4	1950	4.0	3.9	3.7	3.8	3.9	3.8	4.3	3.7	3.9	3.5	3.4	3.1	3.4	3.2	2.9	2.6	2.8	2.8	2.9	2.9	1.4	1.8	3.3	3.2	0.1	1951	3.7	3.6	3.3	3.5	3.5	3.4	3.9	3.3	3.4	3.1	3.0	2.7	2.8	2.6	2.4	2.0	2.1	2.0	2.0	1.9	0.5	0.6	1.4	0.8	-2.0	-3.9	1952	3.6	3.5	3.3	3.4	3.4	3.3	3.8	3.2	3.3	3.0	2.8	2.6	2.7	2.5	2.3	1.9	2.0	1.9	1.9	1.8	0.6	0.7	1.4	0.9	-0.9	-1.4	1.2	1953	3.6	3.5	3.3	3.4	3.4	3.3	3.8	3.2	3.3	3.0	2.9	2.6	2.8	2.6	2.4	2.1	2.2	2.1	2.1	2.0	1.0	1.1	1.7	1.4	0.2	0.2	2.4	3.6	1954	3.7	3.6	3.4	3.5	3.6	3.5	3.9	3.4	3.5	3.2	3.1	2.9	3.0	2.9	2.7	2.4	2.6	2.5	2.5	2.5	1.6	1.8	2.5	2.4	1.6	1.9	4.0	5.4	7.2	1955	3.6	3.4	3.2	3.4	3.4	3.3	3.7	3.1	3.3	3.0	2.9	2.6	2.8	2.6	2.4	2.2	2.3	2.2	2.2	2.2	1.3	1.5	2.0	1.8	1.1	1.3	2.6	3.1	2.9	-1.3	1956	3.3	3.1	2.9	3.0	3.0	3.0	3.3	2.8	2.9	2.6	2.5	2.2	2.3	2.2	1.9	1.7	1.7	1.6	1.6	1.5	0.7	0.8	1.1	0.9	0.1	0.1	0.9	0.9	0.0	-3.5	-5.6	1957	3.4	3.3	3.1	3.2	3.2	3.1	3.5	3.0	3.1	2.8	2.7	2.5	2.6	2.4	2.2	2.0	2.1	2.0	2.0	1.9	1.2	1.4	1.8	1.6	1.0	1.1	2.0	2.2	1.8	0.0	0.7	7.5	1958	3.1	3.0	2.8	2.9	2.8	2.8	3.1	2.6	2.7	2.4	2.3	2.1	2.1	2.0	1.8	1.5	1.6	1.5	1.4	1.3	0.6	0.7	1.0	0.8	0.2	0.2	0.8	0.7	0.2	-1.5	-1.6	0.5	-6.1	1959	2.9	2.8	2.6	2.7	2.7	2.6	2.9	2.4	2.5	2.2	2.1	1.9	1.8	1.6	1.3	1.4	1.3	1.2	1.1	0.4	0.5	0.7	0.5	-0.1	-0.1	0.4	0.3	-0.2	-1.7	-1.8	-0.5	-4.2	-2.3	1960	3.2	3.1	2.9	3.0	3.0	2.9	3.2	2.8	2.9	2.6	2.5	2.3	2.4	2.3	2.1	1.9	2.0	1.9	1.9	1.8	1.3	1.4	1.7	1.5	1.1	1.2	1.8	1.9	1.6	0.7	1.2	2.9	1.5	6.5	13.8	1961	3.2	3.0	2.9	3.0	2.9	2.9	3.2	2.7	2.8	2.6	2.5	2.3	2.4	2.2	2.1	1.9	1.9	1.9	1.8	1.8	1.3	1.3	1.6	1.5	1.1	1.2	1.7	1.8	1.6	0.8	1.1	2.5	1.3	3.9	7.2	10	1962	3.3	3.1	3.0	3.1	3.1	3.0	3.3	2.9	3.0	2.7	2.6	2.5	2.5	2.4	2.3	2.1	2.1	2.1	2.1	2.1	1.6	1.7	2.0	1.9	1.5	1.7	2.2	2.3	2.1	1.5	1.9	3.2	2.4	4.7	7.1	3.9	6.9	1963	3.2	3.1	2.9	3.0	3.0	3.0	3.2	2.8	2.9	2.7	2.6	2.4	2.5	2.4	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.6	1.7	1.9	1.8	1.5	1.6	2.1	2.2	2.0	1.5	1.8	3.0	2.2	4.0	5.6	3.0	4.0	1.2	1964	3.2	3.1	2.9	3.0	3.0	3.0	3.2	2.8	2.9	2.7	2.6	2.4	2.5	2.4	2.2	2.1	2.1	2.1	2.1	2.1	2.1	1.7	1.8	2.0	1.9	1.6	1.8	2.2	2.3	2.2	1.7	2.0	3.0	2.4	3.9	5.2	3.1	3.8	2.4	3.5	1965	3.2	3.0	2.9	3.0	3.0	2.9	3.2	2.8	2.9	2.6	2.6	2.4	2.5	2.4	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.6	1.7	2.0	1.9	1.6	1.7	2.1	2.2	2.1	1.6	1.9	2.8	2.2	3.4	4.4	2.6	3.1	1.8	2.1	0.7	1966	3.2	3.1	2.9	3.0	3.0	2.9	3.2	2.8	2.9	2.7	2.6	2.4	2.5	2.4	2.3	2.1	2.1	2.1	2.1	2.1	2.1	1.7	1.8	2.0	2.0	1.7	1.8	2.2	2.3	2.2	1.8	2.1	2.9	2.4	3.5	4.3	2.8	3.2	2.3	2.6	2.2	3.7	1967	2.9	2.7	2.6	2.7	2.6	2.6	2.8	2.4	2.5	2.3	2.2	2.0	2.1	2.0	1.8	1.7	1.7	1.6	1.6	1.6	1.2	1.2	1.4	1.3	1.1	1.1	1.5	1.5	1.3	0.9	1.1	1.7	1.1	2.0	2.5	1.0	-0.1	-0.5	-1.8	-3.0	-9.2	1968	2.8	2.7	2.5	2.6	2.6	2.5	2.7	2.4	2.5	2.2	2.1	2.0	2.0	1.9	1.8	1.6	1.6	1.6	1.6	1.5	1.1	1.2	1.4	1.3	1.0	1.1	1.4	1.2	0.8	1.0	1.5	1.0	1.7	2.2	0.8	0.8	-0.2	-0.4	-1.4	-2.1	-4.8	-0.3	1969	2.6	2.5	2.3	2.4	2.4	2.3	2.5	2.1	2.2	2.0	1.9	1.7	1.8	1.7	1.5	1.4	1.4	1.3	1.3	1.2	0.9	0.9	1.1	1.0	0.7	0.7	1.0	1.0	0.8	0.4	0.5	1.0	0.5	1.1	1.4	0.2	0.1	-0.9	-1.2	-2.1	-2.8	-4.9	-2.7	-5.1	1970	2.8	2.7	2.5	2.6	2.6	2.5	2.7	2.4	2.5	2.3	2.2	2.0	2.1	2.0	1.9	1.7	1.7	1.7	1.7	1.6	1.3	1.3	1.5	1.4	1.2	1.3	1.5	1.6	1.4	1.1	1.3	1.8	1.3	2.0	2.4	1.3	1.3	0.7	0.6	0.1	0.0	-0.9	2.0	3.2	12.1	1971	3.0	2.9	2.8	2.8	2.8	2.8	3.0	2.7	2.7	2.5	2.5	2.3	2.4	2.3	2.2	2.1	2.1	2.1	2.1	2.0	1.7	1.8	2.0	1.9	1.7	1.8	2.1	2.1	1.8	2.0	2.5	2.1	2.8	3.2	2.3	2.5	2.0	2.1	1.9	2.1	1.8	4.7	6.4	12.7	13.2	1972	3.1	3.0	2.8	2.9	2.9	2.8	3.1	2.7	2.8	2.6	2.6	2.4	2.5	2.4	2.3	2.2	2.2	2.2	2.2	2.2	2.1	1.9	1.9	2.1	2.1	1.9	2.0	2.3	2.3	2.3	2.0	2.2	2.7	3.4	3.7	3.2	3.3	3.1	3.2	3.2	3.4	3.4	4.6	5.1	6.3	5.6	4.5	4.4	5.5	5.8	4.6	-0.9	-1.2	1973	3.0	2.9	2.8	2.8	2.8	2.8	3.0	2.6	2.7	2.5	2.5	2.3	2.4	2.3	2.2	2.1	2.1	2.1	2.1	2.0	1.8	1.8	2.0	1.9	1.8	1.8	2.1	2.1	1.8	2.0	2.5	2.2	2.7	3.1	2.3	2.4	2.0	2.1	2.0	2.1	1.9	3.9	4.7	7.3	5.8	2.2	-1.1	1974	3.0	2.9	2.8	2.8	2.8	2.8	3.0	2.6	2.7	2.5	2.5	2.3	2.4	2.3	2.2	2.1	2.1	2.1	2.1	2.0	1.9	1.9	2.1	2.1	1.9	1.9	2.1	2.1	1.9	2.1	2.6	2.3	2.8	3.2	2.5	2.6	2.2	2.2	2.2	2.4	2.2	3.9	4.7	6.7	5.4	2.9	1.6	4.4	1975	3.1	3.0	2.9	3.0	3.0	2.9	3.1	2.8	2.9	2.7	2.7	2.6	2.6	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.2	2.2	2.3	2.3	2.1	2.2	2.5	2.5	2.5	3.5	2.9	3.0	3.0	4.6	5.3	7.1	6.2	4.5	4.1	6.7	9.2	1976	3.4	3.3	3.2	3.2	3.2	3.2	3.4	3.1	3.2	3.0	3.0	2.9	3.0	2.9	2.8	2.7	2.8	2.8	2.8	2.8	2.5	2.6	2.8	2.8	2.6	2.7	3.0	3.1	3.1	2.9	3.1	3.6	3.4	3.9	4.3	3.7	3.9	3.7	3.9	3.9	4.2	4.3	5.9	6.7	8.5	7.9	6.8	7.1	10.0	12.9	16.8	1977	3.3	3.2	3.1	3.1	3.1	3.1	3.3	3.0	3.1	2.9	2.9	2.8	2.9	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.5	2.6	2.9	2.9	2.7	2.7	3.0	3.1	3.1	3.7	4.0	3.4	3.6	3.4	3.5	3.5	3.8	3.8	5.2	5.8	7.3	6.6	5.5	5.5	7.2	8.2	7.7	-0.7	1978	3.2	3.1	3.0	3.1	3.1	3.0	3.2	2.9	3.0	2.8	2.8	2.7	2.8	2.7	2.6	2.5	2.6	2.6	2.6	2.6	2.5	2.7	2.8	2.8	2.6	2.7	3.2	3.3	3.1	3.2	3.2	3.4	3.4	4.6	5.1	6.3	5.6	4.5	4.4	5.5	5.8	4.6	-0.9	-1.2	1979	3.1	3.0	2.9	3.0	3.0	2.9	3.1	2.9	2.9	2.8	2.7	2.6	2.7	2.6	2.5	2.4	2.5	2.4	2.4	2.4	2.3	2.2	2.3	2.3	2.1	2.2	2.6	2.6	2.6	3.5	2.9	3.1	3.0	4.1	4.5	5.5	4.8	3.8	3.5	4.3	4.3	3.1	-1.0	-1.2	-1.2	1980	3.0	2.9	2.8	2.9	2.8	2.8	3.0	2.7	2.8	2.6	2.6	2.5	2.5	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.0	2.1	2.2	2.2	2.1	2.1	2.3	2.4	2.3	2.2	2.3	2.6	2.4	2.8	3.
------	-----	------	-----	-----	------	-----	-----	-----	------	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	----

Bloomberg US Aggregate Bond Index

1976–2021: Total Returns (%)

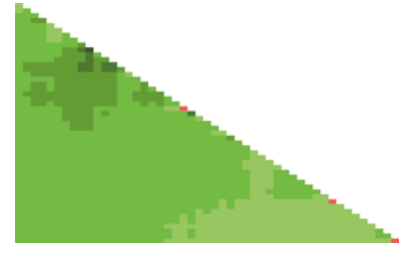


1976	15.6	1977	9.2	3.0	1978	6.5	2.2	1.4	1979	5.3	2.1	1.7	1.9	1980	4.8	2.3	2.0	2.3	2.7	1981	5.0	3.0	3.0	3.6	4.4	6.2	1982	8.6	7.5	8.4	10.2	13.1	18.7	32.6	1983	8.6	7.6	8.4	9.8	11.9	15.1	19.9	8.4	1984	9.3	8.5	9.3	10.7	12.5	15.1	18.3	11.7	15.1	1985	10.5	9.9	10.8	12.3	14.1	16.5	19.2	15.1	18.6	22.1	1986	10.9	10.5	11.3	12.6	14.3	16.3	18.4	15.1	17.5	18.7	15.3	1987	10.2	9.7	10.4	11.5	12.7	14.3	15.7	12.5	13.6	13.1	8.8	2.7	1988	10.0	9.6	10.2	11.1	12.2	13.4	14.5	11.7	12.4	11.8	8.5	5.3	7.9	1989	10.4	10.0	10.6	11.4	12.4	13.6	14.5	12.1	12.8	12.3	10.0	8.3	11.2	14.5	1990	10.3	9.9	10.4	11.2	12.1	13.1	13.9	11.7	12.2	11.7	9.8	8.4	10.4	11.7	8.9	1991	10.6	10.3	10.8	11.6	12.4	13.4	14.1	12.2	12.7	12.3	10.8	9.9	11.8	13.1	12.4	16.0	1992	10.4	10.1	10.6	11.3	12.0	12.8	13.5	11.7	12.1	11.7	10.3	9.5	10.9	11.7	10.7	11.6	7.4	1993	10.4	10.1	10.5	11.2	11.9	12.6	13.2	11.5	11.9	11.5	10.2	9.5	10.7	11.3	10.5	11.0	8.6	9.8	1994	9.6	9.3	9.7	10.2	10.8	11.4	11.8	10.3	10.4	10.0	8.7	7.9	8.6	8.8	7.7	7.3	4.6	3.2	-2.9	1995	10.1	9.8	10.2	10.7	11.3	11.9	12.3	10.9	11.1	10.7	9.6	9.0	9.8	10.1	9.4	9.5	7.9	8.1	7.3	18.5	1996	9.8	9.5	9.8	10.3	10.8	11.3	11.7	10.3	10.5	10.1	9.1	8.5	9.1	9.3	8.5	8.5	7.0	6.9	6.0	10.8	3.6	1997	9.7	9.5	9.8	10.3	10.8	11.2	11.6	10.3	10.4	10.1	9.1	8.6	9.2	9.3	8.7	8.7	7.5	7.5	6.9	10.4	6.6	9.7	1998	9.7	9.4	9.8	10.2	10.6	11.1	11.4	10.2	10.3	10.0	9.1	8.6	9.1	9.3	8.7	8.7	7.6	7.7	7.3	10.0	7.3	9.2	8.7	1999	9.2	9.0	9.2	9.6	10.0	10.4	10.7	9.5	9.6	9.2	8.3	7.8	8.3	8.3	7.7	7.6	6.5	6.4	5.9	7.7	5.2	5.7	3.8	-0.8	2000	9.3	9.1	9.4	9.7	10.1	10.5	10.7	9.6	9.7	9.4	8.6	8.1	8.5	8.6	8.0	8.0	7.1	7.1	6.7	8.4	6.5	7.2	6.4	5.2	11.6	2001	9.3	9.1	9.3	9.7	10.0	10.4	10.6	9.6	9.6	9.3	8.6	8.1	8.5	8.6	8.1	8.0	7.2	7.2	6.9	8.4	6.8	7.4	6.9	6.3	10.0	8.4	2002	9.3	9.1	9.4	9.7	10.0	10.4	10.6	9.6	9.7	9.4	8.7	8.3	8.6	8.7	8.2	8.2	7.5	7.5	7.3	8.6	7.3	7.9	7.5	7.3	10.1	9.3	10.3	2003	9.1	8.9	9.1	9.5	9.8	10.1	10.3	9.3	9.4	9.1	8.4	8.0	8.3	8.4	7.9	7.9	7.2	7.2	6.9	8.1	6.9	7.3	7.0	6.6	8.6	7.6	7.1	4.1	2004	9.0	8.7	9.0	9.3	9.6	9.9	10.0	9.1	9.1	8.8	8.2	7.8	8.1	8.1	7.7	7.6	7.0	7.0	6.7	7.7	6.6	7.0	6.6	6.2	7.7	6.8	6.2	4.2	4.3	2005	8.8	8.5	8.7	9.0	9.3	9.6	9.7	8.8	8.8	8.5	7.9	7.5	7.8	7.8	7.4	7.3	6.7	6.6	6.3	7.2	6.2	6.5	6.1	5.7	6.8	5.9	5.2	3.6	3.4	2.4	2006	8.6	8.4	8.6	8.8	9.1	9.4	9.5	8.6	8.6	8.3	7.7	7.3	7.6	7.6	7.2	7.1	6.5	6.4	6.2	7.0	6.0	6.2	5.9	5.5	6.5	5.6	5.1	3.8	3.7	3.4	4.3	2007	8.6	8.3	8.5	8.8	9.0	9.3	9.4	8.5	8.5	8.3	7.7	7.3	7.6	7.5	7.2	7.1	6.5	6.5	6.2	7.0	6.1	6.3	6.0	5.7	6.5	5.8	5.4	4.4	4.5	4.6	5.6	7.0	2008	8.5	8.2	8.4	8.6	8.9	9.1	9.2	8.4	8.4	8.1	7.6	7.2	7.5	7.4	7.1	7.0	6.5	6.4	6.2	6.9	6.0	6.2	5.9	5.6	6.4	5.7	5.4	4.6	4.7	4.7	5.5	6.1	5.2	2009	8.4	8.2	8.3	8.6	8.8	9.0	9.1	8.3	8.3	8.1	7.5	7.2	7.4	7.4	7.0	6.9	6.4	6.4	6.2	6.8	6.0	6.2	5.9	5.7	6.3	5.8	5.4	4.8	4.9	5.0	5.6	6.0	5.6	5.9	2010	8.3	8.1	8.3	8.5	8.7	8.9	9.0	8.3	8.2	8.0	7.5	7.1	7.3	7.3	7.0	6.9	6.4	6.4	6.2	6.8	6.0	6.2	6.0	5.7	6.3	5.8	5.6	5.0	5.1	5.2	5.8	6.2	5.9	6.2	6.5	2011	8.3	8.1	8.3	8.5	8.7	8.9	9.0	8.2	8.2	8.0	7.5	7.1	7.3	7.3	7.0	6.9	6.5	6.5	6.3	6.8	6.2	6.3	6.1	5.9	6.5	6.0	5.8	5.3	5.4	5.6	6.1	6.5	6.4	6.8	7.2	7.8	2012	8.2	8.0	8.1	8.3	8.5	8.7	8.8	8.1	8.1	7.9	7.4	7.1	7.2	7.2	6.9	6.8	6.4	6.3	6.2	6.7	6.0	6.2	6.0	5.8	6.3	5.9	5.6	5.2	5.3	5.4	5.9	6.1	5.9	6.1	6.2	6.0	4.2	2013	7.9	7.7	7.8	8.0	8.2	8.4	8.5	7.8	7.7	7.5	7.0	6.7	6.9	6.8	6.5	6.4	6.0	5.9	5.7	6.2	5.6	5.7	5.4	5.2	5.7	5.2	5.0	4.5	4.5	4.6	4.8	4.9	4.6	4.4	4.1	3.3	1.0	-2.0	2014	7.9	7.7	7.8	8.0	8.2	8.3	8.4	7.7	7.7	7.4	7.0	6.7	6.8	6.8	6.5	6.4	6.0	5.9	5.7	6.2	5.6	5.7	5.5	5.3	5.7	5.3	5.1	4.6	4.7	4.7	5.0	5.0	4.8	4.7	4.4	3.9	2.7	1.9	6.0	2015	7.7	7.5	7.6	7.8	7.9	8.1	8.1	7.5	7.5	7.2	6.7	6.5	6.6	6.6	6.3	6.2	5.8	5.7	5.5	5.9	5.3	5.4	5.2	5.0	5.4	5.0	4.7	4.3	4.3	4.3	4.5	4.5	4.2	4.1	3.8	3.2	2.1	1.4	3.2	0.5	2016	7.6	7.4	7.5	7.6	7.7	7.8	7.9	7.2	7.3	7.1	6.6	6.3	6.5	6.4	6.1	6.0	5.6	5.6	5.4	5.8	5.2	5.3	5.1	4.9	5.2	4.8	4.6	4.2	4.2	4.2	4.3	4.3	4.1	3.9	3.6	3.1	2.2	1.7	3.0	1.6	2.6	2017	7.5	7.3	7.4	7.5	7.6	7.7	7.8	7.2	7.2	7.0	6.5	6.2	6.4	6.3	6.0	5.9	5.6	5.5	5.3	5.7	5.1	5.2	5.0	4.8	5.1	4.7	4.5	4.1	4.1	4.1	4.3	4.3	4.0	3.9	3.6	3.2	2.4	2.1	3.2	2.2	3.1	3.5	2018	7.3	7.1	7.2	7.3	7.5	7.6	7.6	7.0	7.0	6.7	6.3	6.0	6.2	6.1	5.8	5.7	5.3	5.3	5.1	5.4	4.9	5.0	4.7	4.5	4.8	4.5	4.2	3.9	3.9	3.8	3.9	3.9	3.6	3.5	3.2	2.8	2.1	1.7	2.5	1.7	2.1	1.8	0.0	2019	7.3	7.1	7.2	7.3	7.5	7.6	7.7	7.1	7.0	6.8	6.4	6.1	6.2	6.2	5.9	5.8	5.5	5.4	5.2	5.6	5.1	5.1	4.9	4.7	5.0	4.7	4.5	4.2	4.2	4.2	4.3	4.3	4.1	3.9	3.7	3.4	2.9	2.7	3.5	3.0	3.7	4.0	4.3	8.7	2020	7.3	7.1	7.2	7.4	7.5	7.6	7.7	7.1	7.0	6.8	6.4	6.2	6.3	6.2	6.0	5.9	5.5	5.5	5.3	5.6	5.2	5.2	5.0	4.9	5.1	4.8	4.6	4.3	4.4	4.4	4.5	4.5	4.3	4.2	4.1	3.8	3.4	3.3	4.1	3.8	4.4	4.9	5.3	8.1	7.5	2021	7.1	6.9	7.0	7.2	7.3	7.4	7.4	6.8	6.8	6.6	6.2	5.9	6.0	6.0	5.7	5.6	5.3	5.2	5.1	5.4	4.9	4.9	4.7	4.6	4.8	4.5	4.3	4.0	4.0	4.0	4.1	4.1	3.9	3.8	3.6	3.3	2.9	2.8	3.4	3.0	3.4	3.6	3.6	4.8	2.9	-1.5
------	------	------	-----	-----	------	-----	-----	-----	------	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	------	------	------	------	------	-----	-----	-----	-----	------	------	------	-----	------	-----	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	-----	-----	------	-----	-----	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	-----	-----	-----	-----	------	------	-----	-----	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	-----	-----	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	------	-----	-----	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	------	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------



Bloomberg US Government/Credit Bond Index Intermediate

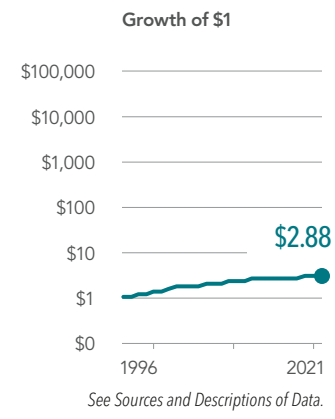
1973–2021: Total Returns (%)



1973	3.3	1974	4.6	5.9	1975	6.2	7.7	9.5	1976	7.7	9.2	10.9	12.3	1977	6.8	7.7	8.3	7.7	3.3	1978	6.0	6.6	6.7	5.8	2.7	2.1	1979	6.0	6.5	6.6	5.9	3.8	4.0	6.0	1980	6.1	6.5	6.6	6.0	4.4	4.8	6.2	6.4	1981	6.5	7.0	7.1	6.7	5.6	6.2	7.6	8.4	10.5	1982	8.4	8.9	9.3	9.3	8.8	9.9	12.0	14.0	18.0	26.1	1983	8.4	8.9	9.2	9.2	8.8	9.7	11.3	12.7	14.8	17.0	8.6	1984	8.9	9.4	9.7	9.8	9.5	10.4	11.8	13.0	14.7	16.1	11.5	14.4	1985	9.5	10.1	10.5	10.6	10.4	11.3	12.7	13.8	15.4	16.6	13.6	16.2	18.1	1986	9.8	10.3	10.7	10.8	10.7	11.5	12.7	13.7	15.0	15.9	13.5	15.2	15.6	13.1	1987	9.4	9.8	10.1	10.2	10.0	10.7	11.7	12.4	13.3	13.8	11.5	12.2	11.5	8.3	3.7	1988	9.2	9.6	9.9	9.9	9.7	10.3	11.2	11.8	12.5	12.7	10.6	11.1	10.2	7.8	5.2	6.7	1989	9.4	9.8	10.1	10.1	9.9	10.5	11.3	11.9	12.5	12.7	10.9	11.3	10.7	9.0	7.6	9.7	12.7	1990	9.4	9.8	10.0	10.1	9.9	10.4	11.1	11.6	12.1	12.3	10.7	11.0	10.5	9.0	8.0	9.5	10.9	9.2	1991	9.7	10.0	10.3	10.3	10.2	10.7	11.4	11.9	12.4	12.6	11.1	11.5	11.1	9.9	9.3	10.8	12.2	11.9	14.6	1992	9.5	9.9	10.1	10.1	10.0	10.5	11.1	11.5	11.9	12.1	10.7	11.0	10.6	9.5	8.9	10.0	10.9	10.3	10.8	7.2	1993	9.5	9.8	10.0	10.1	9.9	10.4	10.9	11.3	11.7	11.8	10.6	10.8	10.4	9.4	8.9	9.8	10.5	9.9	10.1	8.0	8.8	1994	9.0	9.2	9.4	9.4	9.2	9.6	10.1	10.4	10.7	10.7	9.5	9.5	9.1	8.1	7.5	8.1	8.3	7.4	7.0	4.6	3.3	-1.9	1995	9.2	9.5	9.7	9.7	9.6	9.9	10.4	10.7	11.0	11.0	9.9	10.0	9.6	8.8	8.3	8.9	9.3	8.7	8.6	7.2	7.1	6.3	15.3</
------	-----	------	-----	-----	------	-----	-----	-----	------	-----	-----	------	------	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	------	------	------	-----	------	-----	-----	------	------	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	------	-----	-----	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	--------

Dimensional Short-Term Extended Quality Index

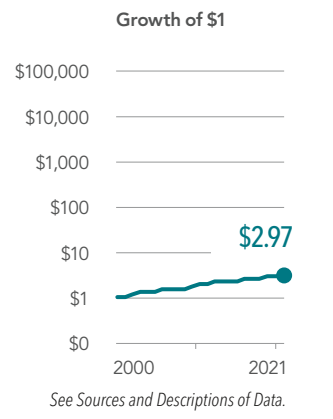
1996–2021: Total Returns (%)



1996	5.0	1997	6.0	1998	6.4	1999	5.6	2000	6.1	2001	6.6	2002	7.0	2003	6.7	2004	6.1	2005	5.7	2006	5.5	2007	5.6	2008	5.4	2009	5.7	2010	5.6	2011	5.5	2012	5.4	2013	5.4	2014	5.1	2015	4.9	2016	4.7	2017	4.5	2018	4.3	2019	4.3	2020	4.4	2021	4.2																																
5.0	7.0	7.1	5.8	6.2	6.9	7.3	5.2	8.2	6.6	7.0	7.3	7.4	8.8	7.7	6.7	6.1	5.9	5.7	5.2	4.2	3.1	2.6	3.0	4.3	5.7	5.3	4.9	5.7	5.6	5.4	5.2	5.5	5.1	4.3	3.1	2.6	3.0	4.3	4.7	5.2	5.3	5.0	5.8	4.2	3.2	2.0	1.8	1.4	1.5	1.1	1.9	1.7	1.4	1.5	1.5	1.6	1.4	1.5	2.1	2.2	2.1	1.9	2.1	2.1	2.4	2.5	3.1	4.8	2.0	2.7	2.5	2.4	2.2	2.4	2.5	2.8	3.1	3.6	4.7	4.6	2021	1.9	-0.7

Dimensional Targeted Credit Index Hedged to USD

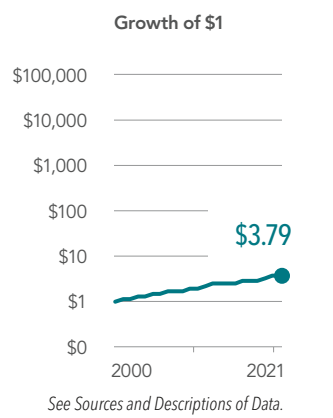
2000–2021: Total Returns (%)



2000	5.8	2001	7.2	2002	6.8	2003	7.3	2004	6.6	2005	5.7	2006	5.6	2007	5.5	2008	4.2	2009	5.8	2010	6.0	2011	5.7	2012	6.2	2013	6.0	2014	5.8	2015	5.5	2016	5.5	2017	5.4	2018	5.1	2019	5.3	2020	5.3	2021	5.1																											
5.8	8.7	5.9	7.8	8.9	6.8	6.2	8.9	3.8	4.5	2.4	1.1	3.2	5.3	4.8	1.3	1.4	-0.5	-5.5	6.0	6.3	7.0	21.1	5.5	6.4	6.6	7.2	14.2	7.7	5.0	4.4	5.0	2.7	2.2	0.9	3.1	5.4	4.9	4.9	5.3	5.3	6.6	4.9	4.5	4.8	3.4	3.4	3.3	4.6	3.7	2018	2.6	3.2	2.1	0.6	2019	4.8	4.5	4.2	4.4	8.4	2020	4.1	4.8	4.6	4.9	7.2	6.0	2021	2.9	-0.2

Dimensional Global Adjusted Fixed Income Market Index Hedged to USD

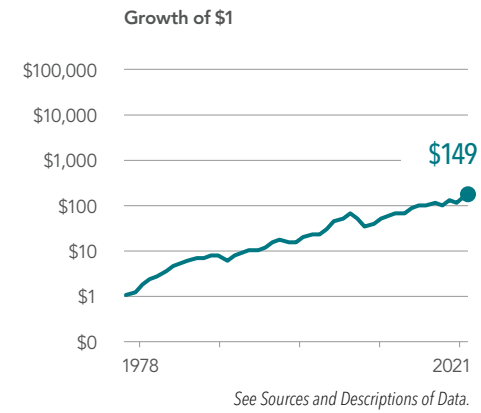
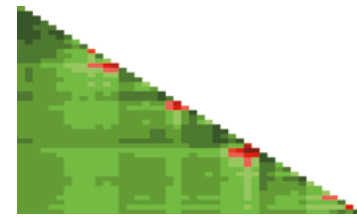
2000–2021: Total Returns (%)



2000	8.9	2001	8.8	2002	8.4	2003	8.3	2004	8.0	2005	7.4	2006	7.0	2007	6.6	2008	5.3	2009	6.4	2010	6.5	2011	6.3	2012	6.9	2013	6.5	2014	6.5	2015	6.3	2016	6.4	2017	6.4	2018	6.1	2019	6.1	2020	6.6	2021	6.2																																																
8.9	8.7	7.5	8.0	7.4	6.8	4.4	4.5	4.7	4.4	4.4	4.2	2.0	1.3	-0.4	-4.8	4.9	5.1	5.2	5.7	17.3	7.1	5.1	5.3	5.4	5.7	9.4	5.6	4.2	6.1	6.4	6.7	7.2	10.4	8.2	8.8	13.6	6.1	4.8	7.1	6.0	2018	5.8	5.5	5.6	4.4	4.9	3.6	4.7	3.0	0.0	2019	6.4	6.3	6.2	6.1	6.0	5.9	6.1	6.2	6.3	7.4	6.4	6.4	6.7	5.7	6.3	5.6	6.9	6.5	6.8	14.0	2020	6.2	6.3	6.4	6.6	7.6	6.7	6.7	7.0	6.2	6.8	6.2	7.4	7.2	7.6	11.7	9.4	2021	4.2	-0.7

Dow Jones US Select REIT Index

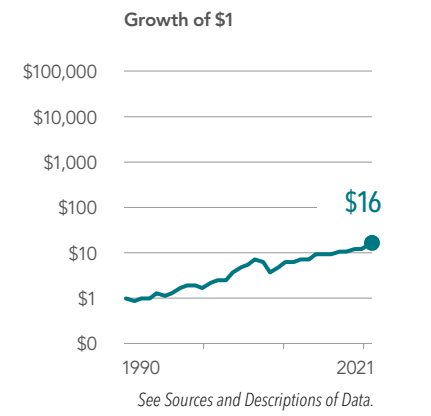
1978–2021: Total Returns (%)



1978	11.0	1979	28.6	49.0	1980	30.1	40.8	33.1	1981	26.9	32.7	25.3	17.9	1982	25.7	29.7	23.8	19.4	20.9	1983	26.8	30.2	25.8	23.5	26.4	32.2	1984	26.0	28.7	25.0	23.1	24.9	26.9	21.9	1985	23.4	25.3	21.7	19.6	20.0	19.7	13.9	6.5	1986	23.0	24.6	21.5	19.6	20.0	19.7	15.8	12.9	19.7	1987	19.7	20.7	17.5	15.5	15.1	13.9	9.8	6.0	5.8	-6.6	1988	19.5	20.3	17.5	15.7	15.4	14.5	11.3	8.8	9.5	4.8	17.5	1989	18.0	18.6	16.0	14.2	13.7	12.7	9.8	7.5	7.8	4.1	9.9	2.7	1990	14.1	14.4	11.7	9.7	8.8	7.4	4.3	1.6	0.7	-3.6	-2.6	-11.3	-23.4	1991	14.8	15.1	12.6	10.9	10.3	9.1	6.5	4.5	4.2	1.3	3.4	-0.9	-2.6	23.8	1992	14.8	15.1	12.8	11.3	10.7	9.7	7.5	5.8	5.7	3.5	5.7	2.9	3.0	19.4	15.1	1993	14.8	15.1	13.0	11.6	11.1	10.2	8.2	6.8	6.8	5.1	7.2	5.2	5.9	18.0	15.1	15.1	1994	14.1	14.3	12.3	10.9	10.4	9.5	7.7	6.4	6.4	4.8	6.5	4.8	5.2	13.9	10.8	8.7	2.7	1995	14.0	14.1	12.3	11.0	10.5	9.8	8.1	6.9	6.9	5.6	7.2	5.8	6.4	13.6	11.2	9.9	7.3	12.2	1996	15.1	15.3	13.6	12.5	12.1	11.5	10.1	9.1	9.4	8.4	10.2	9.3	10.3	17.2	15.9	16.1	16.4	24.0	37.1	1997	15.3	15.5	13.9	12.9	12.6	12.0	10.7	9.9	10.2	9.4	11.1	10.4	11.4	17.6	16.5	16.8	17.2	22.6	28.1	19.7	1998	13.5	13.6	12.0	11.0	10.6	10.0	8.6	7.7	7.8	6.9	8.2	7.3	7.8	12.5	11.0	10.3	9.4	11.2	10.8	-0.3	-17.0	1999	12.7	12.8	11.3	10.2	9.8	9.2	7.9	7.0	7.0	6.1	7.3	6.4	6.7	10.8	9.2	8.4	7.3	8.3	7.3	-1.1	-10.1	-2.6	2000	13.5	13.6	12.1	11.2	10.8	10.3	9.1	8.4	8.5	7.7	8.9	8.2	8.7	12.6	11.5	11.0	10.4	11.8	11.7	6.1	1.9	13.0	31.0	2001	13.4	13.5	12.1	11.2	10.9	10.4	9.3	8.6	8.7	8.0	9.2	8.5	9.0	12.6	11.5	11.2	10.7	11.9	11.8	7.3	4.5	12.8	21.3	12.3	2002	13.0	13.1	11.7	10.9	10.5	10.0	9.0	8.3	8.4	7.7	8.8	8.2	8.6	11.8	10.8	10.4	9.9	10.8	10.6	6.7	4.3	10.4	15.1	7.9	3.6	2003	13.8	13.9	12.7	11.9	11.6	11.2	10.2	9.6	9.8	9.2	10.3	9.9	10.4	13.5	12.7	12.5	12.2	13.4	13.5	10.5	9.0	15.1	20.0	16.6	18.8	36.2	2004	14.5	14.6	13.4	12.7	12.5	12.1	11.2	10.7	10.9	10.5	11.5	11.2	11.8	14.8	14.2	14.1	14.0	15.2	15.5	13.1	12.2	18.0	22.6	20.5	23.4	34.7	33.2	2005	14.5	14.6	13.4	12.7	12.5	12.2	11.3	10.8	11.1	10.6	11.7	11.3	11.9	14.8	14.1	14.1	14.0	15.1	15.4	13.2	12.4	17.4	21.1	19.2	20.9	27.3	23.1	13.8	2006	15.1	15.3	14.2	13.5	13.4	13.1	12.3	11.9	12.1	11.8	12.8	12.6	13.2	16.0	15.5	15.5	15.5	16.7	17.1	15.3	14.8	19.5	23.1	21.8	23.8	29.4	27.3	24.4	36.0	2007	13.9	14.0	12.9	12.2	12.0	11.6	10.9	10.4	10.6	10.2	11.1	10.7	11.2	13.7	13.1	12.9	12.8	13.6	13.7	11.8	11.1	14.7	17.1	15.2	15.7	18.3	14.2	8.5	5.9	-17.6	2008	11.6	11.6	10.5	9.8	9.5	9.1	8.2	7.7	7.7	7.2	7.9	7.5	7.7	9.8	9.0	8.7	8.2	8.6	8.4	6.3	5.1	7.7	8.9	6.4	5.5	5.9	0.7	-6.1	-12.0	-29.2	-39.2	2009	12.1	12.1	11.1	10.4	10.1	9.7	8.9	8.5	8.5	8.1	8.8	8.4	8.7	10.7	10.0	9.7	9.4	9.9	9.7	7.8	6.9	9.4	10.7	8.6	8.2	8.8	4.8	-0.1	-3.3	-13.6	-11.6	28.5	2010	12.5	12.6	11.6	10.9	10.7	10.3	9.6	9.1	9.3	8.8	9.6	9.2	9.5	11.5	10.9	10.7	10.4	10.9	10.8	9.2	8.4	10.8	12.1	10.4	10.2	11.1	7.9	4.2	2.3	-4.7	0.0	28.3	28.1	2011	12.4	12.5	11.5	10.9	10.6	10.3	9.6	9.2	9.3	8.9	9.6	9.2	9.5	11.4	10.8	10.6	10.4	10.8	10.7	9.2	8.5	10.7	11.9	10.3	10.1	10.9	8.1	4.9	3.5	-2.0	2.3	21.6	18.4	9.4	2012	12.6	12.6	11.7	11.1	10.8	10.5	9.8	9.4	9.5	9.2	9.9	9.5	9.9	11.7	11.1	10.9	10.7	11.2	11.1	9.7	9.0	11.2	12.3	10.9	10.7	11.5	9.0	6.3	5.3	0.9	5.1	20.5	17.9	13.2	17.1	2013	12.2	12.3	11.3	10.7	10.5	10.2	9.5	9.1	9.2	8.9	9.5	9.2	9.5	11.2	10.7	10.4	10.2	10.6	10.5	9.1	8.5	10.5	11.5	10.1	9.9	10.5	8.2	5.8	4.8	1.0	4.4	16.4	13.5	9.0	8.9	1.2	2014	12.7	12.8	11.9	11.3	11.1	10.8	10.2	9.8	9.9	9.6	10.3	10.0	10.3	12.0	11.5	11.3	11.2	11.6	11.6	10.3	9.8	11.7	12.7	11.5	11.5	12.2	10.2	8.1	7.5	4.4	8.0	18.8	17.0	14.4	16.1	15.6	32.0	2015	12.5	12.5	11.7	11.1	10.9	10.6	10.0	9.7	9.8	9.4	10.1	9.8	10.1	11.7	11.2	11.0	10.8	11.3	11.2	10.0	9.5	11.3	12.2	11.0	11.0	11.5	9.7	7.8	7.2	4.4	7.5	16.7	14.8	12.3	13.1	11.8	17.4	4.5	2016	12.4	12.4	11.5	11.0	10.8	10.5	9.9	9.6	9.7	9.3	9.9	9.7	9.9	11.5	11.0	10.8	10.7	11.0	11.0	9.8	9.3	11.0	11.9	10.8	10.7	11.2	9.5	7.7	7.2	4.6	7.4	15.4	13.6	11.4	11.8	10.5	13.7	5.6	6.7	2017	12.1	12.2	11.3	10.8	10.6	10.3	9.7	9.4	9.5	9.2	9.7	9.5	9.7	11.2	10.7	10.6	10.4	10.7	10.6	9.5	9.0	10.6	11.4	10.3	10.2	10.7	9.1	7.4	6.9	4.6	7.1	14.0	12.3	10.2	10.4	9.1	11.2	5.0	5.2	3.8	2018	11.7	11.7	10.9	10.4	10.2	9.9	9.3	9.0	9.0	8.7	9.2	9.0	9.2	10.6	10.1	9.9	9.7	10.0	10.0	8.9	8.4	9.8	10.5	9.5	9.3	9.7	8.1	6.5	6.0	3.8	6.0	12.0	10.4	8.3	8.2	6.8	7.9	2.6	2.0	-0.3	-4.2	2019	12.0	12.0	11.2	10.7	10.5	10.2	9.7	9.3	9.4	9.1	9.7	9.4	9.6	11.0	10.6	10.4	10.2	10.5	10.5	9.4	9.0	10.4	11.1	10.2	10.0	10.4	9.0	7.5	7.1	5.2	7.3	13.0	11.6	9.9	9.9	8.9	10.3	6.4	6.9	7.0	8.6	23.1	2020	11.4	11.4	10.6	10.1	9.9	9.6	9.0	8.7	8.8	8.5	9.0	8.7	8.9	10.2	9.7	9.6	9.4	9.6	9.5	8.5	8.0	9.3	9.9	9.0	8.8	9.1	7.7	6.3	5.8	3.9	5.8	10.8	9.3	7.6	7.4	6.2	6.9	3.2	3.0	2.1	1.5	4.6	-11.2	2021	12.0	12.1	11.3	10.8	10.7	10.4	9.9	9.6	9.7	9.4	9.9	9.7	9.9	11.2	10.8	10.6	10.5	10.8	10.7	9.8	9.4	10.7	11.4	10.5	10.4	10.8	9.5	8.3	7.9	6.3	8.2	13.1	11.9	10.6	10.7	10.0	11.2	8.5	9.2	9.7	11.2	16.8	13.8	45.9
------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	-------	-------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	------	------	------	-------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	------	------	-----	-----	------	------	-----	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-------	-------	-------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	------	------	-------	-------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	------	-----	------	------	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	-----	------	-----	-----	-----	-----	-----	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	-----	------	-----	-----	-----	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	------	------	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	-----	-----	-----	------	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	------	-----	-----	-----	------	------	------	------

S&P Global REIT Index

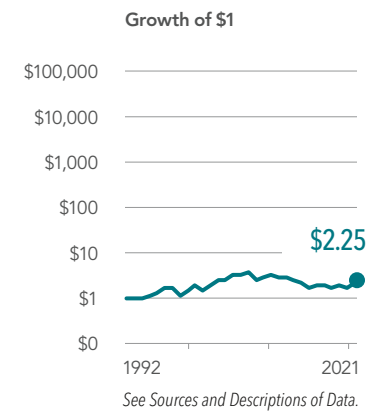
1990–2021: Total Returns (%)



1990	-16.6	1991	1.1	22.6	1992	0.7	10.6	-0.2	1993	5.2	13.7	9.5	20.1	1994	4.0	9.9	5.9	9.1	-0.8	1995	5.5	10.6	7.8	10.5	6.1	13.5	1996	8.6	13.5	11.8	15.0	13.3	21.2	29.4	1997	9.2	13.5	12.1	14.7	13.4	18.6	21.2	13.6	1998	6.9	10.3	8.6	10.1	8.2	10.6	9.7	1.0	-10.1	1999	5.6	8.4	6.8	7.8	5.9	7.3	5.8	-1.0	-7.6	-5.0	2000	7.1	9.9	8.5	9.7	8.3	9.9	9.2	4.6	1.8	8.3	23.5	2001	7.6	10.1	9.0	10.0	8.9	10.3	9.8	6.3	4.5	9.9	18.2	13.0	2002	7.6	10.0	8.9	9.8	8.7	10.0	9.5	6.5	5.2	9.4	14.6	10.4	7.9	2003	9.6	12.0	11.1	12.2	11.4	12.9	12.8	10.6	10.2	14.7	20.3	19.2	22.4	39.0	2004	11.1	13.4	12.7	13.9	13.3	14.8	15.0	13.3	13.3	17.7	22.9	22.7	26.1	36.4	33.8	2005	11.0	13.2	12.5	13.6	13.1	14.4	14.5	13.0	12.9	16.6	20.7	20.1	22.0	27.1	21.5	10.4	2006	12.5	14.6	14.1	15.2	14.9	16.3	16.5	15.3	15.5	19.2	23.1	23.1	25.2	29.9	27.0	23.8	38.8	2007	11.0	12.9	12.4	13.2	12.8	13.9	13.9	12.6	12.5	15.4	18.2	17.5	18.2	20.4	16.2	10.8	11.1	-11.1	2008	7.0	8.5	7.7	8.2	7.5	8.1	7.7	6.1	5.4	7.1	8.6	6.8	6.0	5.7	0.0	-7.0	-12.2	-30.1	-45.0	2009	8.2	9.7	9.0	9.6	9.0	9.7	9.4	8.0	7.5	9.3	10.9	9.5	9.1	9.3	5.0	0.0	-2.4	-13.2	-14.3	33.7	2010	8.9	10.4	9.7	10.3	9.8	10.5	10.3	9.0	8.7	10.4	11.9	10.8	10.6	11.0	7.4	3.6	2.3	-5.3	-3.2	28.5	23.4	2011	8.6	9.9	9.3	9.9	9.3	9.9	9.7	8.5	8.2	9.7	11.0	10.0	9.7	9.9	6.7	3.3	2.2	-3.9	-2.0	18.8	12.0	1.7	2012	9.2	10.5	10.0	10.5	10.0	10.7	10.5	9.4	9.1	10.7	12.0	11.1	10.9	11.2	8.5	5.7	5.0	0.2	2.7	20.0	15.8	12.2	23.7	2013	8.9	10.2	9.6	10.1	9.7	10.2	10.1	9.0	8.7	10.1	11.3	10.4	10.2	10.4	7.9	5.3	4.7	0.6	2.7	16.4	12.4	9.0	12.8	2.8	2014	9.4	10.7	10.2	10.7	10.2	10.8	10.7	9.7	9.5	10.9	1
------	-------	------	-----	------	------	-----	------	------	------	-----	------	-----	------	------	-----	-----	-----	-----	------	------	-----	------	-----	------	-----	------	------	-----	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	-----	------	-----	------	-----	------	-----	-----	-------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	-----	------	-----	------	-----	-----	-----	-----	------	------	------	-----	------	-----	-----	-----	------	-----	-----	-----	-----	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-------	-------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-------	-------	------	------	-----	------	-----	------	-----	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	------	------	------	------	-----	------	-----	------	------	------	------	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	------	------	------	-----	------	-----	------	-----	------	------	-----	-----	------	------	------	------	------	-----	-----	-----	-----	-----	------	------	-----	------	-----	------	-----	------	------	------	------	------	------	-----	-----	------	---

Bloomberg Commodity Total Return Index

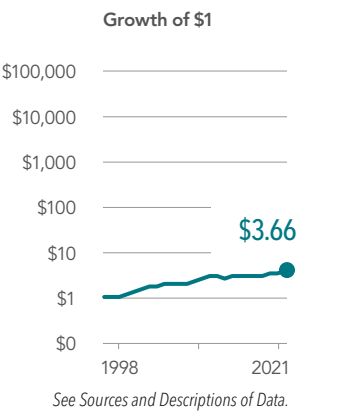
1992–2021: Total Returns (%)



1992	3.7	1993	1.3	-1.1	1994	6.2	7.4	16.6	1995	8.4	9.9	15.9	15.2	1996	11.2	13.1	18.3	19.1	23.2	1997	8.6	9.6	12.4	11.1	9.1	-3.4	1998	2.6	2.4	3.1	0.0	-4.6	-16.0	-27.0	1999	5.1	5.3	6.4	4.5	1.9	-4.3	-4.7	24.3	2000	7.8	8.3	9.7	8.6	7.3	3.7	6.2	28.0	31.8	2001	4.7	4.8	5.5	4.0	2.3	-1.4	-0.9	9.7	3.0	-19.5	2002	6.4	6.7	7.6	6.6	5.4	2.7	3.9	13.5	10.1	0.7	25.9	2003	7.8	8.2	9.2	8.4	7.5	5.5	7.0	15.5	13.4	7.9	24.9	23.9	2004	7.9	8.3	9.2	8.4	7.7	5.9	7.3	14.4	12.6	8.2	19.4	16.3	9.1	2005	8.8	9.2	10.1	9.6	9.0	7.5	9.0	15.4	14.0	10.7	19.9	18.0	15.1	21.4	2006	8.4	8.7	9.5	8.9	8.4	7.0	8.2	13.7	12.2	9.2	16.1	13.8	10.6	11.3	2.1	2007	8.8	9.2	10.0	9.5	9.0	7.8	9.0	13.9	12.7	10.2	16.1	14.3	12.0	12.9	8.9	16.2	2008	5.5	5.6	6.1	5.4	4.7	3.3	3.9	7.6	5.9	3.0	6.7	3.8	0.2	-1.9	-8.6	-13.5	-35.6	2009	6.2	6.4	6.9	6.2	5.6	4.4	5.1	8.6	7.1	4.7	8.2	5.9	3.1	2.0	-2.4	-3.8	-12.5	18.9	2010	6.8	6.9	7.4	6.9	6.3	5.2	5.9	9.3	8.0	5.8	9.1	7.2	5.0	4.3	1.2	1.0	-3.7	17.9	16.8	2011	5.6	5.8	6.1	5.6	5.0	3.9	4.4	7.3	6.0	3.9	6.6	4.7	2.5	1.6	-1.4	-2.1	-6.2	6.4	0.6	-13.3	2012	5.3	5.4	5.8	5.2	4.6	3.6	4.0	6.7	5.5	3.5	5.9	4.1	2.1	1.2	-1.3	-1.9	-5.2	4.5	0.1	-7.4	-1.1	2013	4.6	4.6	4.9	4.3	3.8	2.7	3.1	5.5	4.3	2.4	4.5	2.8	0.9	0.0	-2.4	-3.0	-5.9	1.5	-2.4	-8.1	-5.4	-9.5	2014	3.5	3.5	3.8	3.2	2.6	1.5	1.8	4.0	2.7	0.9	2.7	1.0	-0.9	-1.9	-4.1	-4.9	-7.6	-1.8	-5.5	-10.4	-9.4	-13.3	-17.0	2015	2.2	2.1	2.3	1.6	1.0	-0.1	0.1	2.0	0.8	-1.0	0.4	-1.3	-3.1	-4.2	-6.4	-7.3	-9.9	-5.5	-9.0	-13.5	-13.5	-17.3	-20.9	-24.7	2016	2.6	2.5	2.7	2.1	1.5	0.5	0.7	2.5	1.4	-0.3	1.2	-0.4	-2.1	-3.0	-4.9	-5.6	-7.7	-3.5	-6.3	-9.7	-9.0	-10.8	-11.3	-8.2	11.8	2017	2.5	2.5	2.6	2.1	1.5	0.6	0.8	2.5	1.4	-0.2	1.2	-0.3	-1.8	-2.6	-4.4	-4.9	-6.8	-2.9	-5.3	-8.1	-7.3	-8.5	-8.2	-5.0	6.6	1.7	2018	2.0	1.9	2.0	1.5	0.9	0.0	0.2	1.8	0.7	-0.8	0.4	-1.0	-2.5	-3.2	-4.9	-5.5	-7.2	-3.8	-6.0	-8.5	-7.8	-8.9	-8.8	-6.6	0.3	-5.0	-11.2	2019	2.2	2.1	2.2	1.7	1.2	0.3	0.5	2.0	1.0	-0.4	0.8	-0.5	-1.9	-2.6	-4.1	-4.5	-6.1	-2.8	-4.7	-6.9	-6.0	-6.7	-6.2	-3.9	2.1	-0.9	-2.2	7.7	2020	2.0	1.9	2.0	1.5	1.0	0.2	0.3	1.8	0.8	-0.5	0.6	-0.7	-1.9	-2.6	-4.0	-4.4	-5.9	-2.8	-4.6	-6.5	-5.7	-6.3	-5.8	-3.8	1.0	-1.5	-2.5	2.1	-3.1	2021	2.7	2.7	2.8	2.4	1.9	1.1	1.3	2.8	1.9	0.6	1.8	0.6	-0.5	-1.1	-2.3	-2.6	-3.8	-0.8	-2.3	-3.9	-2.9	-3.0	-2.2	0.1	5.0	3.7	4.2	9.9	11.0	27.1
------	-----	------	-----	------	------	-----	-----	------	------	-----	-----	------	------	------	------	------	------	------	------	------	-----	-----	------	------	-----	------	------	-----	-----	-----	-----	------	-------	-------	------	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	------	------	-----	-----	-------	------	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	-----	------	-----	-----	------	-----	-----	-----	-----	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	------	------	-----	------	-----	-----	------	-----	-----	-----	-----	------	------	------	------	------	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	-------	------	-------	-------	------	-----	-----	-----	-----	-----	------	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	-------	-------	-------	-------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	-------	-------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	------	------

Bloomberg US TIPS Index

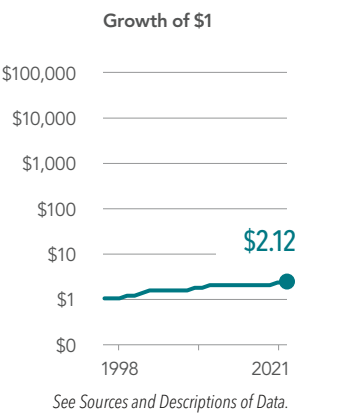
1998–2021: Total Returns (%)



1998	3.9	1999	3.2	2.4	2000	6.4	7.7	13.2	2001	6.8	7.7	10.5	7.9	2002	8.7	9.9	12.5	12.1	16.6	2003	8.6	9.6	11.5	10.9	12.4	8.4	2004	8.6	9.4	10.8	10.3	11.1	8.4	8.5	2005	7.9	8.4	9.5	8.7	9.0	6.5	5.6	2.8	2006	7.0	7.4	8.1	7.3	7.2	5.0	3.9	1.7	0.5	2007	7.5	7.9	8.6	7.9	7.9	6.3	5.8	4.9	5.9	11.6	2008	6.5	6.8	7.3	6.6	6.4	4.8	4.1	3.0	3.1	4.4	-2.4	2009	6.9	7.2	7.7	7.1	7.0	5.7	5.3	4.6	5.1	6.7	4.3	11.4	2010	6.9	7.1	7.6	7.0	6.9	5.8	5.4	4.9	5.3	6.6	5.0	8.8	6.3	2011	7.3	7.6	8.1	7.6	7.6	6.6	6.4	6.1	6.7	8.0	7.1	10.4	9.9	13.6	2012	7.3	7.6	8.0	7.6	7.5	6.7	6.5	6.2	6.7	7.8	7.0	9.5	8.9	10.2	7.0	2013	6.3	6.4	6.7	6.2	6.1	5.2	4.9	4.5	4.7	5.3	4.3	5.6	4.2	3.5	-1.1	-8.6	2014	6.1	6.2	6.5	6.0	5.9	5.0	4.7	4.4	4.6	5.1	4.2	5.3	4.1	3.6	0.4	-2.7	3.6	2015	5.7	5.8	6.0	5.5	5.3	4.5	4.2	3.8	3.9	4.3	3.4	4.3	3.2	2.5	0.0	-2.3	1.1	-1.4	2016	5.6	5.7	5.9	5.5	5.3	4.5	4.3	3.9	4.0	4.4	3.6	4.4	3.4	2.9	0.9	-0.6	2.3	1.6	4.7	2017	5.5	5.6	5.7	5.3	5.2	4.4	4.2	3.8	3.9	4.2	3.5	4.2	3.3	2.9	1.2	0.1	2.4	2.1	3.8	3.0	2018	5.1	5.2	5.4	4.9	4.8	4.1	3.8	3.5	3.5	3.8	3.1	3.6	2.8	2.4	0.9	-0.1	1.7	1.2	2.1	0.8	-1.3	2019	5.3	5.4	5.5	5.1	5.0	4.3	4.1	3.8	3.9	4.1	3.5	4.1	3.4	3.0	1.8	1.1	2.8	2.6	3.7	3.3	3.5	8.4	2020	5.5	5.6	5.8	5.4	5.3	4.7	4.5	4.2	4.3	4.6	4.1	4.6	4.0	3.8	2.8	2.3	3.9	4.0	5.1	5.2	5.9	9.7	11.0	2021	5.6	5.6	5.8	5.4	5.3	4.8	4.6	4.3	4.4	4.7	4.2	4.7	4.2	4.0	3.1	2.7	4.2	4.2	5.2	5.3	5.9	8.4	8.4	6.0
------	-----	------	-----	-----	------	-----	-----	------	------	-----	-----	------	-----	------	-----	-----	------	------	------	------	-----	-----	------	------	------	-----	------	-----	-----	------	------	------	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Bloomberg US TIPS Index

1998–2021: Real Returns (%) (Inflation Adjusted)









1998	2.3	1999	1.0	-0.3	2000	3.7	4.5	9.5	2001	4.4	5.1	7.8	6.2	2002	6.2	7.2	9.8	10.0	13.9	2003	6.2	7.0	9.0	8.8	10.1	6.4	2004	6.1	6.7	8.2	7.8	8.4	5.7	5.0	2005	5.2	5.6	6.7	6.1	6.1	3.6	2.2	-0.6	2006	4.4	4.6	5.4	4.7	4.4	2.2	0.8	-1.3	-2.0	2007	4.7	4.9	5.6	5.1	4.9	3.2	2.4	1.5	2.5	7.3	2008	4.0	4.2	4.7	4.1	3.8	2.2	1.4	0.5	0.8	2.3	-2.4	2009	4.4	4.6	5.1	4.6	4.4	3.1	2.5	2.0	2.7	4.3	2.9	8.5	2010	4.4	4.6	5.0	4.6	4.4	3.3	2.8	2.5	3.1	4.4	3.5	6.6	4.7	2011	4.8	5.0	5.5	5.1	5.0	4.0	3.7	3.6	4.3	5.6	5.1	7.8	7.5	10.3	2012	4.8	5.0	5.4	5.1	5.0	4.1	3.9	3.8	4.4	5.5	5.1	7.1	6.7	7.7	5.1	2013	3.8	3.9	4.2	3.9	3.7	2.8	2.4	2.1	2.5	3.1	2.5	3.5	2.3	1.5	-2.7	-10.0	2014	3.8	3.9	4.2	3.8	3.6	2.8	2.5	2.2	2.5	3.1	2.5	3.4	2.4	1.8	-0.9	-3.8	2.9	2015	3.4	3.5	3.7	3.4	3.2	2.4	2.1	1.8	2.0	2.5	1.9	2.6	1.6	1.0	-1.2	-3.2	0.3	-2.2	2016	3.4	3.5	3.7	3.3	3.1	2.4	2.1	1.9	2.1	2.5	2.0	2.6	1.7	1.3	-0.5	-1.8	1.1	0.2	2.6	2017	3.3	3.3	3.5	3.2	3.0	2.3	2.0	1.8	2.0	2.4	1.9	2.4	1.6	1.2	-0.2	-1.3	1.0	0.4	1.7	0.9	2018	3.0	3.0	3.2	2.8	2.6	2.0	1.7	1.4	1.6	1.9	1.4	1.8	1.1	0.7	-0.7	-1.6	0.2	-0.5	0.1	-1.1	-3.1	2019	3.1	3.1	3.3	3.0	2.8	2.2	1.9	1.7	1.9	2.2	1.8	2.2	1.6	1.2	0.2	-0.5	1.1	0.8	1.5	1.2	1.3	6.0	2020	3.4	3.4	3.6	3.3	3.1	2.6	2.4	2.2	2.4	2.7	2.4	2.8	2.3	2.0	1.2	0.7	2.3	2.2	3.1	3.2	4.0	7.7	9.5	2021	3.2	3.2	3.4	3.1	2.9	2.4	2.2	2.0	2.2	2.5	2.1	2.5	2.0	1.8	0.9	0.5	1.9	1.7	2.4	2.3	2.7	4.7	4.1	-1.0
------	-----	------	-----	------	------	-----	-----	-----	------	-----	-----	-----	-----	------	-----	-----	-----	------	------	------	-----	-----	-----	-----	------	-----	------	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	------	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------

Dimensional Market Plus Wealth Index Models

WEIGHTS (%)







The Dimensional Wealth Index Models represent Dimensional's research-driven, systematic approach to asset allocation. The Market Plus Wealth Index Models are constructed using mostly Dimensional indices, which are designed to have a systematic emphasis on the reliable drivers of higher expected returns within equities and fixed income. The models may inform expectations about the performance of different asset allocations over time and about return deviations vs. the market.

						
EQUITY	0%	20%	40%	60%	80%	100%
Dimensional US Core Equity Market Index	0	14	27	41	54	68
Dimensional International Core Equity Market Index	0	4	8	13	17	21
Dimensional Emerging Markets Core Equity Market Index	0	2	4	5	7	9
S&P Global REIT Index	0	0	1	1	2	2
FIXED INCOME	100%	80%	60%	40%	20%	0%
Bloomberg US TIPS Index	20	10	0	0	0	0
Dimensional Short-Term Extended Quality Index	80	60	40	25	10	0
Dimensional US Core Fixed Income Index	0	10	20	15	10	0

Dimensional Market Plus Wealth Index Models

SUMMARY STATISTICS

As of December 31, 2021

						
EQUITY	0%	20%	40%	60%	80%	100%
FIXED INCOME	100%	80%	60%	40%	20%	0%
1-Year Total Return (%)	0.62	4.04	7.53	11.98	16.56	21.33
3-Year Total Return (%)	3.97	7.48	10.97	14.64	18.28	21.73
5-Year Total Return (%)	2.91	5.45	7.95	10.49	12.98	15.33
10-Year Total Return (%)	2.29	4.65	6.99	9.22	11.40	13.48
15-Year Total Return (%)	3.47	4.74	5.92	6.95	7.88	8.62
20-Year Total Return (%)	3.82	5.15	6.40	7.57	8.64	9.55
Annualized Return (%) 1985–2021	5.80	7.10	8.31	9.37	10.33	11.14
Annualized Standard Deviation (%) 1985–2021	2.80	3.99	6.43	9.18	12.02	14.90
Lowest 1-Year Return (%)	-1.57 <small>(03/08–02/09)</small>	-11.89 <small>(03/08–02/09)</small>	-21.35 <small>(03/08–02/09)</small>	-30.65 <small>(03/08–02/09)</small>	-39.08 <small>(03/08–02/09)</small>	-46.72 <small>(03/08–02/09)</small>
Lowest Annualized 3-Year Return (%)	0.56 <small>(01/13–12/15)</small>	0.54 <small>(03/06–02/09)</small>	-3.14 <small>(03/06–02/09)</small>	-7.04 <small>(03/06–02/09)</small>	-10.92 <small>(03/06–02/09)</small>	-14.81 <small>(03/06–02/09)</small>
Highest 1-Year Return (%)	19.99 <small>(04/85–03/86)</small>	26.02 <small>(04/85–03/86)</small>	32.35 <small>(05/85–04/86)</small>	40.06 <small>(03/09–02/10)</small>	50.79 <small>(03/09–02/10)</small>	61.99 <small>(03/09–02/10)</small>
Highest Annualized 3-Year Return (%)	11.90 <small>(03/85–02/88)</small>	15.52 <small>(03/85–02/88)</small>	19.10 <small>(03/85–02/88)</small>	22.37 <small>(03/85–02/88)</small>	25.81 <small>(05/85–04/88)</small>	29.25 <small>(05/85–04/88)</small>
Growth of \$1 1985–2021	\$8.07	\$12.64	\$19.17	\$27.45	\$38.02	\$49.72

Weights as of December 31, 2021. Rebalanced monthly. Totals may not equal 100% due to rounding. For illustrative purposes only. The Dimensional Wealth Index Models are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. Indices are not available for direct investment. **Past performance is no guarantee of future results.**

The Dimensional indices used in the construction of the Wealth Index Models represent academic concepts that may be used in portfolio construction. The Wealth Index Models and the indices are not available for direct investment or for use as a benchmark. Their performance does not reflect the expenses associated with the management of an actual portfolio. The Wealth Index Model and index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See "Sources and Descriptions of Data" for additional information, including descriptions of the Dimensional index data.

Assumes index models have been rebalanced monthly. Highest and lowest one-year and three-year returns are calculated from periods overlapping monthly. Annualized standard deviation is calculated from monthly data. **All performance results of the Wealth Index Models are based on performance of indices with model/backtested asset allocations; the performance was achieved with the benefit of hindsight; it does not represent actual investment strategies. The Wealth Index Model's performance does not reflect advisory fees or other expenses associated with the management of an actual portfolio. There are limitations inherent in model allocations. In particular, model performance may not reflect the impact that economic and market factors may have had on the advisor's decision-making if the advisor were actually managing client money. Past performance is no guarantee of future results.**

Dimensional Market Plus Wealth Index Model

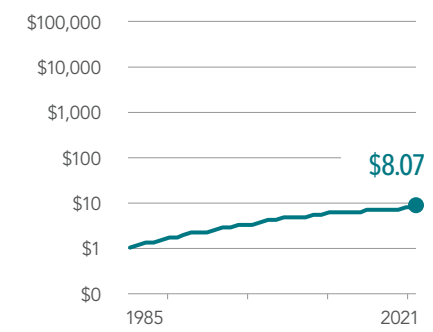
100% Fixed Income

1985–2021: Total Returns (%)

1985	16.6	1986	14.4	12.3	1987	11.0	8.3	4.4	1988	9.8	7.7	5.4	6.4	1989	10.3	8.8	7.6	9.3	12.2	1990	10.2	8.9	8.1	9.4	10.8	9.5	1991	10.6	9.7	9.2	10.4	11.8	11.5	13.6	1992	10.2	9.3	8.8	9.7	10.5	10.0	10.2	6.9	1993	9.9	9.1	8.7	9.4	10.0	9.4	9.4	7.4	7.8	1994	8.7	7.9	7.4	7.8	8.0	7.2	6.6	4.4	3.2	-1.2	1995	9.2	8.5	8.1	8.5	8.9	8.3	8.1	6.7	6.7	6.1	14.0	1996	8.8	8.1	7.7	8.1	8.3	7.8	7.5	6.3	6.1	5.6	9.2	4.6	1997	8.6	8.0	7.6	7.9	8.1	7.5	7.3	6.2	6.1	5.7	8.1	5.3	6.1	1998	8.4	7.8	7.5	7.8	7.9	7.4	7.2	6.3	6.2	5.9	7.7	5.7	6.3	6.6	1999	8.1	7.5	7.1	7.4	7.4	7.0	6.7	5.9	5.7	5.4	6.8	5.0	5.2	4.8	3.0	2000	8.1	7.6	7.3	7.5	7.6	7.2	7.0	6.2	6.2	5.9	7.2	5.9	6.2	6.2	6.0	9.2	2001	8.2	7.7	7.4	7.6	7.7	7.3	7.1	6.5	6.5	6.3	7.4	6.4	6.7	6.9	7.0	9.1	9.0	2002	8.3	7.9	7.6	7.8	7.9	7.6	7.4	6.9	6.9	6.8	7.8	7.0	7.4	7.6	7.9	9.6	9.8	10.6	2003	8.2	7.7	7.4	7.6	7.7	7.4	7.2	6.7	6.7	6.6	7.5	6.7	7.1	7.2	7.4	8.5	8.2	7.9	5.2	2004	7.9	7.5	7.2	7.4	7.4	7.1	7.0	6.5	6.4	6.3	7.1	6.3	6.6	6.6	6.6	7.4	7.0	6.3	4.2	3.2	2005	7.6	7.2	6.9	7.1	7.1	6.8	6.6	6.1	6.1	5.9	6.6	5.9	6.0	6.0	6.0	6.5	5.9	5.2	3.4	2.6	2.0	2006	7.4	7.0	6.8	6.9	6.9	6.6	6.4	6.0	5.9	5.7	6.3	5.7	5.8	5.8	5.7	6.0	5.5	4.9	3.5	2.9	2.8	3.6	2007	7.4	7.0	6.8	6.9	6.9	6.7	6.5	6.1	6.0	5.9	6.5	5.9	6.0	6.0	5.9	6.3	5.9	5.3	4.3	4.1	4.4	5.6	7.8	2008	7.2	6.8	6.6	6.7	6.7	6.4	6.2	5.8	5.7	5.6	6.1	5.5	5.6	5.6	5.5	5.7	5.3	4.8	3.9	3.6	3.7	4.3	4.6	1.6	2009	7.3	6.9	6.7	6.8	6.8	6.5	6.4	6.0	6.0	5.8	6.3	5.8	5.9	5.9	5.8	6.1	5.8	5.4	4.7	4.6	4.9	5.6	6.3	5.5	9.6	2010	7.2	6.9	6.6	6.7	6.7	6.5	6.3	6.0	5.9	5.8	6.3	5.8	5.9	5.9	5.8	6.0	5.7	5.4	4.8	4.7	4.9	5.5	6.0	5.5	7.5	5.4	2011	7.1	6.8	6.6	6.7	6.7	6.4	6.3	5.9	5.9	5.8	6.2	5.7	5.8	5.8	5.7	6.0	5.7	5.4	4.8	4.8	5.0	5.5	5.9	5.4	6.7	5.3	5.2	2012	7.0	6.7	6.5	6.6	6.6	6.3	6.2	5.9	5.8	5.7	6.1	5.7	5.7	5.7	5.6	5.8	5.6	5.3	4.8	4.7	4.9	5.3	5.6	5.2	6.1	5.0	4.8	4.3	2013	6.7	6.4	6.2	6.3	6.3	6.0	5.9	5.5	5.5	5.4	5.7	5.3	5.3	5.3	5.2	5.3	5.0	4.7	4.2	4.1	4.2	4.5	4.6	4.1	4.6	3.4	2.8	1.6	-1.1	2014	6.6	6.3	6.1	6.1	6.1	5.9	5.7	5.4	5.3	5.2	5.5	5.1	5.1	5.1	5.0	5.1	4.8	4.5	4.0	3.9	4.0	4.2	4.3	3.8	4.2	3.2	2.6	1.8	0.6	2.2	2015	6.4	6.1	5.9	5.9	5.9	5.7	5.5	5.2	5.1	5.0	5.3	4.9	4.9	4.8	4.7	4.8	4.6	4.2	3.8	3.7	3.7	3.9	3.9	3.4	3.7	2.7	2.2	1.5	0.6	1.4	0.6	2016	6.3	5.9	5.7	5.8	5.8	5.5	5.4	5.1	5.0	4.9	5.2	4.8	4.8	4.7	4.6	4.7	4.4	4.1	3.7	3.6	3.6	3.7	3.8	3.3	3.5	2.7	2.3	1.7	1.0	1.7	1.5	2.4	2017	6.1	5.8	5.6	5.7	5.6	5.4	5.2	4.9	4.9	4.7	5.0	4.6	4.6	4.5	4.4	4.5	4.3	4.0	3.5	3.4	3.4	3.6	3.6	3.2	3.3	2.6	2.2	1.7	1.2	1.7	1.6	2.1	1.7	2018	6.0	5.7	5.5	5.5	5.5	5.2	5.1	4.8	4.7	4.6	4.8	4.5	4.5	4.4	4.3	4.3	4.1	3.8	3.4	3.3	3.3	3.4	3.3	3.0	3.1	2.4	2.0	1.6	1.1	1.6	1.4	1.7	1.3	1.0	2019	6.0	5.7	5.5	5.5	5.5	5.2	5.1	4.8	4.7	4.6	4.9	4.5	4.5	4.4	4.3	4.4	4.1	3.9	3.5	3.4	3.4	3.5	3.5	3.2	3.3	2.7	2.4	2.1	1.7	2.2	2.2	2.6	2.7	3.2	5.5	2020	6.0	5.7	5.5	5.5	5.5	5.3	5.1	4.9	4.8	4.7	4.9	4.6	4.6	4.5	4.4	4.5	4.2	4.0	3.6	3.5	3.6	3.7	3.7	3.4	3.5	3.0	2.7	2.5	2.2	2.7	2.8	3.3	3.5	4.1	5.7	5.9	2021	5.8	5.5	5.3	5.4	5.3	5.1	5.0	4.7	4.6	4.5	4.7	4.4	4.4	4.3	4.2	4.3	4.1	3.8	3.5	3.4	3.4	3.5	3.5	3.2	3.3	2.8	2.6	2.3	2.1	2.5	2.5	2.8	2.9	3.2	4.0	3.2	0.6
------	------	------	------	------	------	------	-----	-----	------	-----	-----	-----	-----	------	------	-----	-----	-----	------	------	------	-----	-----	-----	------	-----	------	------	-----	-----	------	------	------	------	------	------	-----	-----	-----	------	------	------	-----	------	-----	-----	-----	-----	------	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----



Growth of \$1



See Sources and Descriptions of Data.

Dimensional Market Plus Wealth Index Model

40% Equity, 60% Fixed Income







1985–2021: Total Returns (%)

1985	25.9	1986	23.0	20.2	1987	18.2	14.5	9.0	1988	17.0	14.2	11.3	13.7	1989	16.8	14.7	12.9	14.9	16.0	1990	13.7	11.4	9.3	9.3	7.2	-0.9	1991	14.2	12.4	10.9	11.4	10.6	8.0	17.6	1992	12.8	11.1	9.6	9.7	8.8	6.5	10.4	3.5	1993	12.9	11.3	10.1	10.3	9.7	8.1	11.3	8.3	13.2	1994	11.6	10.1	8.9	8.9	8.1	6.6	8.6	5.8	6.9	0.9	1995	12.2	10.9	9.9	10.0	9.5	8.4	10.4	8.6	10.4	9.0	17.7	1996	11.9	10.7	9.8	9.9	9.4	8.5	10.1	8.7	10.0	8.9	13.2	8.8	1997	11.9	10.8	10.0	10.1	9.7	8.9	10.4	9.2	10.4	9.6	12.7	10.3	11.9	1998	11.9	10.9	10.2	10.3	10.0	9.3	10.7	9.7	10.8	10.3	12.7	11.1	12.3	12.8	1999	11.8	10.9	10.2	10.3	10.0	9.4	10.6	9.8	10.7	10.3	12.2	10.9	11.6	11.5	10.2	2000	11.2	10.3	9.6	9.7	9.3	8.8	9.8	8.9	9.6	9.1	10.5	9.2	9.3	8.4	6.3	2.5	2001	10.6	9.7	9.0	9.0	8.7	8.1	9.0	8.1	8.6	8.1	9.2	7.8	7.6	6.5	4.6	1.8	1.2	2002	9.9	9.0	8.4	8.3	8.0	7.4	8.1	7.3	7.6	7.0	7.8	6.5	6.1	5.0	3.1	0.9	0.1	-1.0	2003	10.2	9.4	8.8	8.8	8.5	8.0	8.7	8.0	8.4	7.9	8.8	7.7	7.5	6.8	5.7	4.6	5.3	7.4	16.5	2004	10.2	9.4	8.8	8.8	8.5	8.0	8.7	8.0	8.4	8.0	8.7	7.8	7.6	7.0	6.1	5.3	6.0	7.7	12.3	8.3	2005	9.9	9.2	8.6	8.6	8.3	7.9	8.5	7.8	8.2	7.8	8.4	7.5	7.4	6.8	6.0	5.3	5.9	7.1	10.0	6.9	5.6	2006	10.0	9.3	8.7	8.7	8.5	8.0	8.6	8.0	8.4	8.0	8.6	7.8	7.7	7.3	6.6	6.1	6.7	7.9	10.2	8.2	8.2	10.8	2007	9.9	9.2	8.7	8.7	8.4	8.0	8.6	8.0	8.3	8.0	8.6	7.8	7.7	7.3	6.7	6.3	6.9	7.9	9.7	8.1	8.1	9.3	7.9	2008	8.6	7.9	7.4	7.3	7.0	6.6	7.0	6.4	6.6	6.2	6.5	5.7	5.5	4.9	4.2	3.5	3.6	4.0	4.9	2.7	1.3	0.0	-5.0	-16.4	2009	8.2	7.7	7.4	7.4	7.3	6.9	7.1	6.6	6.7	6.5	6.9	6.3	6.3	6.1	5.7	5.6	5.6	5.7	5.8	5.0	4.9	5.2	4.6	3.0	14.9	2010	8.2	7.7	7.4	7.4	7.3	7.0	7.1	6.7	6.8	6.6	7.0	6.4	6.4	6.2	5.9	5.9	5.9	6.0	6.1	5.5	5.4	5.7	5.4	4.6	11.4	8.0	2011	8.0	7.5	7.2	7.2	7.1	6.8	6.9	6.5	6.6	6.4	6.7	6.2	6.2	6.0	5.7	5.6	5.6	5.7	5.8	5.2	5.1	5.3	4.9	4.2	8.5	5.5	3.0	2012	8.0	7.5	7.2	7.2	7.1	6.8	6.9	6.5	6.6	6.4	6.8	6.2	6.2	6.0	5.8	5.7	5.7	5.8	5.9	5.3	5.3	5.5	5.2	4.7	8.1	5.9	4.9	6.8	2013	7.9	7.4	7.1	7.1	7.0	6.7	6.8	6.4	6.5	6.3	6.6	6.1	6.1	5.9	5.7	5.6	5.6	5.7	5.7	5.3	5.2	5.4	5.1	4.7	7.4	5.6	4.8	5.7	4.5	2014	7.7	7.3	7.0	7.0	6.8	6.6	6.7	6.3	6.3	6.1	6.5	6.0	6.0	5.8	5.5	5.5	5.4	5.5	5.5	5.1	5.0	5.2	4.9	4.5	6.7	5.1	4.4	4.9	3.9	3.4	2015	7.5	7.0	6.7	6.7	6.6	6.3	6.4	6.0	6.1	5.9	6.2	5.7	5.5	5.2	5.1	5.1	5.1	5.1	4.7	4.6	4.7	4.4	4.0	5.8	4.3	3.6	3.8	2.8	1.9	0.5	2016	7.4	6.9	6.6	6.6	6.5	6.2	6.3	6.0	6.0	5.8	6.1	5.6	5.6	5.4	5.2	5.1	5.1	5.1	4.7	4.6	4.6	4.4	4.0	5.6	4.3	3.7	3.9	3.1	2.7	2.3	4.2	2017	7.3	6.9	6.6	6.6	6.5	6.2	6.3	6.0	6.0	5.8	6.1	5.7	5.6	5.4	5.2	5.1	5.1	5.1	4.7	4.7	4.7	4.5	4.2	5.6	4.5	4.0	4.2	3.7	3.5	3.5	5.1	5.9	2018	7.1	6.7	6.4	6.4	6.2	6.0	6.0	5.7	5.7	5.5	5.8	5.4	5.3	5.1	4.9	4.8	4.8	4.7	4.7	4.4	4.3	4.3	4.1	3.7	5.0	3.9	3.4	3.5	2.9	2.6	2.4	3.1	2.5	-0.9	2019	7.1	6.7	6.5	6.5	6.4	6.1	6.2	5.9	5.9	5.7	5.9	5.6	5.5	5.3	5.1	5.1	5.0	5.0	5.0	4.7	4.6	4.7	4.5	4.2	5.4	4.5	4.1	4.3	3.9	3.8	3.9	4.7	4.9	4.4	10.0	2020	7.2	6.8	6.5	6.5	6.4	6.2	6.3	5.9	6.0	5.8	6.0	5.7	5.6	5.5	5.3	5.2	5.2	5.2	4.9	4.9	4.9	4.8	4.6	5.7	4.9	4.5	4.7	4.5	4.4	4.6	5.5	5.8	5.8	9.2	8.5	2021	7.1	6.7	6.5	6.5	6.4	6.1	6.2	5.9	5.9	5.7	6.0	5.6	5.6	
------	------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	------	------	------	------	------	------	------	-----	------	------	------	------	-----	-----	-----	-----	------	-----	------	------	------	------	------	-----	-----	------	-----	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	------	-----	-----	------	-----	------	-----	------	------	------	------	-----	-----	-----	-----	------	-----	------	-----	------	-----	------	------	------	------	------	-----	-----	------	-----	------	-----	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	--

Dimensional Core Wealth Index Models

WEIGHTS (%)

The Dimensional Wealth Index Models represent Dimensional's research-driven, systematic approach to asset allocation. The Core Wealth Index Models are constructed using mostly Dimensional indices, and are designed to have a stronger emphasis on securities with higher expected returns than the Market Plus Wealth Index Models. The models may inform expectations about the performance of different asset allocations over time and about return deviations vs. the market.

						
EQUITY	0%	20%	40%	60%	80%	100%
Dimensional US Adjusted Market 1 Index	0	7	14	20	27	34
Dimensional US Adjusted Market 2 Index	0	7	14	20	27	34
Dimensional International Adjusted Market Index	0	4	8	13	17	21
Dimensional Emerging Markets Adjusted Market Index	0	2	4	5	7	9
S&P Global REIT Index	0	0	1	1	2	2
FIXED INCOME	100%	80%	60%	40%	20%	0%
Dimensional Short-Duration Real Return Index	40	20	0	0	0	0
Dimensional Global Short-Term Government Index (Hedged to USD)	40	20	0	0	0	0
Dimensional Short-Term Extended Quality Index	20	20	20	0	0	0
Dimensional Global Short-Term Government Variable Maturity Index (Hedged to USD)	0	10	20	0	0	0
Dimensional US Adjusted Investment Grade Index	0	10	20	40	10	0
Dimensional Global Adjusted Fixed Income Market Index (Hedged to USD)	0	0	0	0	10	0







Weights as of December 31, 2021. Rebalanced monthly. Totals may not equal 100% due to rounding. For illustrative purposes only. The Dimensional Wealth Index Models are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. Indices are not available for direct investment. **Past performance is no guarantee of future results.**

The Dimensional indices used in the construction of the Wealth Index Models represent academic concepts that may be used in portfolio construction. The Wealth Index Models and the indices are not available for direct investment or for use as a benchmark. Their performance does not reflect the expenses associated with the management of an actual portfolio. The Wealth Index Model and index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See "Sources and Descriptions of Data" for additional information, including descriptions of the Dimensional index data.

Dimensional Core Wealth Index Models

SUMMARY STATISTICS

As of December 31, 2021

						
EQUITY	0%	20%	40%	60%	80%	100%
FIXED INCOME	100%	80%	60%	40%	20%	0%
1-Year Total Return (%)	2.30	4.82	7.36	11.84	16.86	21.73
3-Year Total Return (%)	3.50	6.97	10.42	14.87	18.22	21.05
5-Year Total Return (%)	2.59	5.06	7.49	10.46	12.74	14.58
10-Year Total Return (%)	1.92	4.39	6.84	9.43	11.68	13.30
15-Year Total Return (%)	2.68	4.34	5.93	7.33	8.17	8.64
20-Year Total Return (%)	3.05	4.87	6.62	8.24	9.34	10.09
Annualized Return (%) 1985–2021	5.11	6.93	8.59	10.00	10.94	11.65
Annualized Standard Deviation (%) 1985–2021	1.86	3.76	6.42	9.40	12.31	15.10
Lowest 1-Year Return (%)	-1.43 <small>(12/07–11/08)</small>	-11.45 <small>(03/08–02/09)</small>	-20.76 <small>(03/08–02/09)</small>	-31.32 <small>(03/08–02/09)</small>	-40.21 <small>(03/08–02/09)</small>	-47.41 <small>(03/08–02/09)</small>
Lowest Annualized 3-Year Return (%)	0.32 <small>(01/13–12/15)</small>	0.40 <small>(03/06–02/09)</small>	-3.04 <small>(03/06–02/09)</small>	-7.42 <small>(03/06–02/09)</small>	-11.85 <small>(03/06–02/09)</small>	-15.50 <small>(03/06–02/09)</small>
Highest 1-Year Return (%)	14.73 <small>(04/85–03/86)</small>	24.73 <small>(04/85–03/86)</small>	33.86 <small>(05/85–04/86)</small>	42.90 <small>(03/09–02/10)</small>	55.93 <small>(03/09–02/10)</small>	67.16 <small>(03/09–02/10)</small>
Highest Annualized 3-Year Return (%)	10.86 <small>(01/89–12/91)</small>	15.25 <small>(03/85–02/88)</small>	19.64 <small>(03/85–02/88)</small>	23.43 <small>(03/85–02/88)</small>	26.56 <small>(05/85–04/88)</small>	29.82 <small>(05/85–04/88)</small>
Growth of \$1 1985–2021	\$6.32	\$11.93	\$21.11	\$34.06	\$46.57	\$58.91







Assumes index models have been rebalanced monthly. Highest and lowest one-year and three-year returns are calculated from periods overlapping monthly. Annualized standard deviation is calculated from monthly data. **All performance results of the Wealth Index Models are based on performance of indices with model/backtested asset allocations; the performance was achieved with the benefit of hindsight; it does not represent actual investment strategies. The Wealth Index Model's performance does not reflect advisory fees or other expenses associated with the management of an actual portfolio. There are limitations inherent in model allocations. In particular, model performance may not reflect the impact that economic and market factors may have had on the advisor's decision-making if the advisor were actually managing client money. Past performance is no guarantee of future results.**

Dimensional Core Plus Wealth Index Models

WEIGHTS (%)

The Dimensional Wealth Index Models represent Dimensional's research-driven, systematic approach to asset allocation. The Core Plus Wealth Index Models are constructed using mostly Dimensional indices, and are designed to have a stronger emphasis on securities with higher expected returns than the Core Wealth Index Models.

The models may inform expectations about the performance of different asset allocations over time and about return deviations vs. the market.

						
EQUITY	0%	20%	40%	60%	80%	100%
Dimensional US Adjusted Market 2 Index	0	9	18	27	36	45
Dimensional US Large Cap High Profitability Index	0	2	5	7	9	11
Dimensional US Adjusted Market Value Index	0	2	5	7	9	11
Dimensional International Adjusted Market Index	0	3	5	8	10	13
Dimensional International Large Cap High Profitability Index	0	1	2	3	3	4
Dimensional International Vector Index	0	1	2	3	3	4
Dimensional Emerging Markets Adjusted Market Index	0	1	2	3	4	5
Dimensional Emerging Markets Value Index	0	1	2	3	4	5
S&P Global REIT Index	0	0	1	1	2	2
FIXED INCOME	100%	80%	60%	40%	20%	0%
Dimensional Short-Duration Real Return Index	20	0	0	0	0	0
Dimensional US Adjusted Investment Grade Index	0	20	20	20	0	0
Dimensional Global Short-Term Government Index (Hedged to USD)	20	0	0	0	0	0
Dimensional Global Short-Term Government Variable Maturity Index (Hedged to USD)	20	20	20	0	0	0
Dimensional Global Government/Credit 1-3 Year Unhedged Index	40	30	0	0	0	0
Dimensional Global Adjusted Fixed Income Market Index (Hedged to USD)	0	0	0	20	20	0
Dimensional Targeted Credit Index (Hedged to USD)	0	10	20	0	0	0







Weights as of December 31, 2021. Rebalanced monthly. Totals may not equal 100% due to rounding. For illustrative purposes only. The Dimensional Wealth Index Models are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. Indices are not available for direct investment. **Past performance is no guarantee of future results.**

The Dimensional indices used in the construction of the Wealth Index Models represent academic concepts that may be used in portfolio construction. The Wealth Index Models and the indices are not available for direct investment or for use as a benchmark. Their performance does not reflect the expenses associated with the management of an actual portfolio. The Wealth Index Model and index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See "Sources and Descriptions of Data" for additional information, including descriptions of the Dimensional index data.

Dimensional Core Plus Wealth Index Models

SUMMARY STATISTICS

As of December 31, 2021

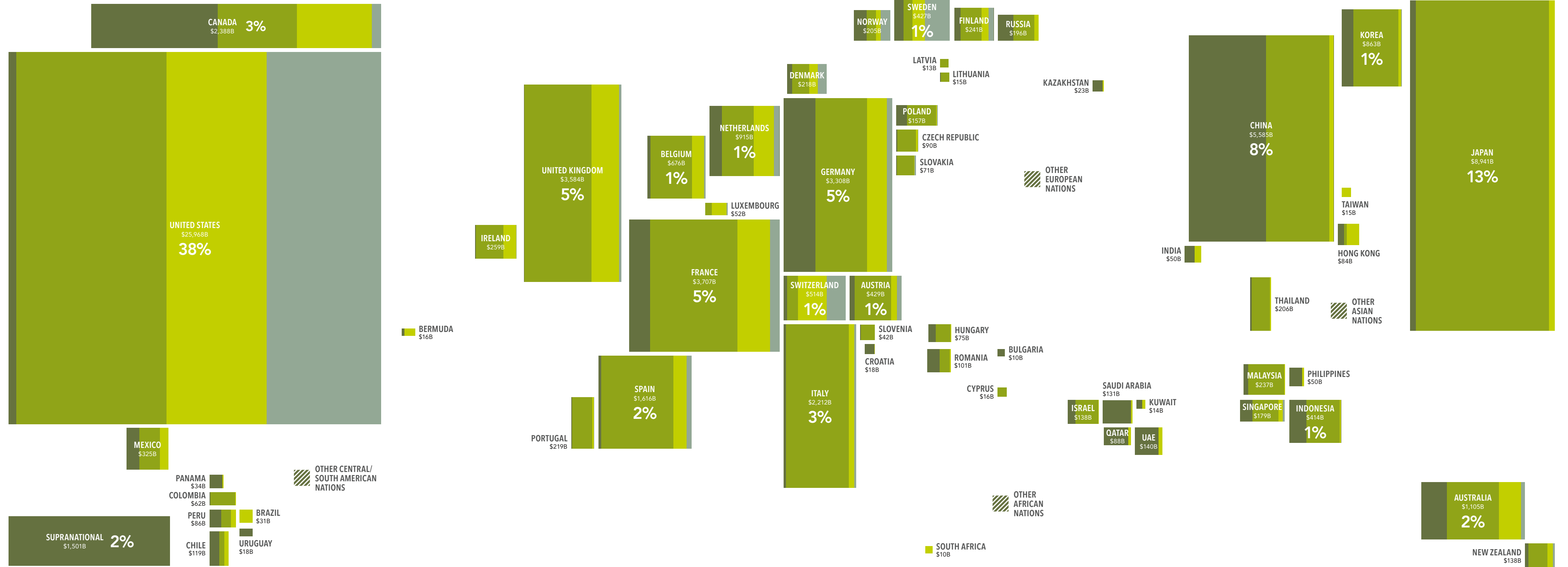
						
EQUITY	0%	20%	40%	60%	80%	100%
FIXED INCOME	100%	80%	60%	40%	20%	0%
1-Year Total Return (%)	-0.93	2.10	7.79	12.63	17.70	22.63
3-Year Total Return (%)	2.20	6.40	10.82	15.37	18.49	21.12
5-Year Total Return (%)	1.98	4.89	7.75	10.82	12.90	14.57
10-Year Total Return (%)	0.97	4.05	7.28	9.99	11.94	13.24
15-Year Total Return (%)	2.28	4.44	6.32	7.69	8.42	8.80
20-Year Total Return (%)	2.94	5.13	6.96	8.57	9.57	10.24
Annualized Return (%) 1985-2021	5.12	7.11	8.78	10.20	11.09	11.75
Annualized Standard Deviation (%) 1985-2021	2.75	4.34	6.64	9.66	12.51	15.21
Lowest 1-Year Return (%)	-3.49 <small>(07/14-06/15)</small>	-11.50 <small>(03/08-02/09)</small>	-21.40 <small>(03/08-02/09)</small>	-32.05 <small>(03/08-02/09)</small>	-40.38 <small>(03/08-02/09)</small>	-47.13 <small>(03/08-02/09)</small>
Lowest Annualized 3-Year Return (%)	-1.24 <small>(12/12-11/15)</small>	1.17 <small>(03/06-02/09)</small>	-3.40 <small>(03/06-02/09)</small>	-7.97 <small>(03/06-02/09)</small>	-11.96 <small>(03/06-02/09)</small>	-15.18 <small>(03/06-02/09)</small>
Highest 1-Year Return (%)	21.19 <small>(05/85-04/86)</small>	29.10 <small>(05/85-04/86)</small>	33.28 <small>(05/85-04/86)</small>	46.22 <small>(03/09-02/10)</small>	58.57 <small>(03/09-02/10)</small>	68.97 <small>(03/09-02/10)</small>
Highest Annualized 3-Year Return (%)	14.41 <small>(03/85-02/88)</small>	17.72 <small>(03/85-02/88)</small>	19.27 <small>(03/85-02/88)</small>	23.10 <small>(03/85-02/88)</small>	26.20 <small>(05/85-04/88)</small>	29.34 <small>(05/85-04/88)</small>
Growth of \$1 1985-2021	\$6.33	\$12.69	\$22.50	\$36.42	\$48.94	\$61.00

Assumes index models have been rebalanced monthly. Highest and lowest one-year and three-year returns are calculated from periods overlapping monthly. Annualized standard deviation is calculated from monthly data. **All performance results of the Wealth Index Models are based on performance of indices with model/backtested asset allocations; the performance was achieved with the benefit of hindsight; it does not represent actual investment strategies. The Wealth Index Model's performance does not reflect advisory fees or other expenses associated with the management of an actual portfolio. There are limitations inherent in model allocations. In particular, model performance may not reflect the impact that economic and market factors may have had on the advisor's decision-making if the advisor were actually managing client money. Past performance is no guarantee of future results.**

Global Bond Market

As of December 31, 2021

BOND TYPE: ■ GOVERNMENT-RELATED ■ TREASURY ■ CORPORATE ■ SECURITIZED



Viewing the world in terms of bond markets produces a very different perspective on countries and regions, as compared to their landmass, population, gross domestic product, or even stock markets.

This cartogram shows the balance of the investment grade fixed income opportunities around the world, with the size of each country adjusted to reflect the relative size of its fixed income market. It may be surprising that the relative sizes of a country's bond

and equity markets are not necessarily the same. Different regulations and preferences regarding capital structures for companies—as well as differing requirements and methods for government funding—lead to different outcomes. These proportions can

change over time, but viewing the fixed income world this way highlights opportunities for diversification in fixed income and helps clarify allocation decisions.

BY ASSET CLASS



BY COUNTRY

Country	\$ Billions	Country	\$ Billions	Country	\$ Billions	Country	\$ Billions	Country	\$ Billions	Country	\$ Billions
United States	25,968	Belgium	676	Russia	196	Hungary	75	Cyprus	16	Malta	1
Japan	8,941	Switzerland	514	Singapore	179	Slovakia	71	Taiwan	15	Greece	1
China	5,585	Austria	429	Poland	157	Colombia	62	Lithuania	15	Andorra	1
France	3,707	Sweden	427	UAE	140	Luxembourg	52	Kuwait	14	Isle of Man	1
United Kingdom	3,584	Indonesia	414	Israel	138	Philippines	50	Latvia	13	Jordan	1
Germany	3,308	Mexico	325	New Zealand	138	India	50	South Africa	10	Cayman Islands	1
Canada	2,388	Ireland	259	Saudi Arabia	131	Slovenia	42	Bulgaria	10	Jersey	1
Italy	2,212	Finland	241	Chile	119	Panama	34	Macao	8	Bahrain	1
Spain	1,616	Malaysia	237	Romania	101	Brazil	31	Iceland	5		
Supranational	1,501	Portugal	219	Czech Republic	90	Kazakhstan	23	Estonia	4		
Australia	1,105	Denmark	218	Qatar	88	Uruguay	18	Guernsey	2		
Netherlands	915	Thailand	206	Peru	86	Croatia	18	Liechtenstein	1		
Korea	863	Norway	205	Hong Kong	84	Bermuda	16	Tanzania	1		

In USD. Data is from Bloomberg Global Aggregate Bond Index. Index excludes non-investment grade securities, bonds with less than one year to maturity, tax-exempt municipal securities, linked bonds, and floating rate issues. Treasury sector includes both nominal and inflation-linked native currency debt issued by central governments, which are backed by full faith and credit of a central government. Government-related sector groups are issuers with government affiliations, including agencies, sovereigns, supranationals, and local authorities. Corporate sector categorizes issuers based on primary lines of business, revenue streams, and operations used to service debt, including industrials, financial institutions, and utilities. Securitized

sector is designed to capture fixed income instruments whose payments are backed or directly derived from pool of assets protected or ring-fenced from credit of particular issuer (either by bankruptcy remote special purpose vehicle or bond covenant). Underlying collateral for securitized bonds can include residential mortgages, commercial mortgages, public sector loans, auto loans, or credit card payments. Many nations not displayed. Totals may not equal 100% due to rounding. For educational purposes; should not be used as investment advice. Data provided by Bloomberg. Diversification neither assures a profit nor guarantees against loss in a declining market.

The Randomness of Global Equity Returns

As of December 31, 2021

These two tables rank historical annual stock market performance for different developed and emerging markets from highest to lowest in each year.

Each color corresponds to a different country, and the patchwork dispersion of colors shows no predictable pattern in either the developed or the emerging

markets. Investors who follow a structured, diversified strategy are therefore more likely to capture the returns wherever they happen to occur in any given year.

This diversified strategy also reduces the risk of being too heavily invested in any one country that happens to perform particularly badly in any given year.

Developed Markets Annual Returns (%)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
HIGH	New Zealand	Sweden	Austria	Canada	Spain	Finland	Japan	Norway	Sweden	Ireland	Belgium	Finland	USA	Denmark	Canada	Austria	Finland	New Zealand	Denmark	Austria
	24.2	64.5	71.5	28.3	49.4	48.7	-29.2	87.1	33.8	13.7	39.6	46.0	12.7	23.4	24.6	58.3	-3.4	38.2	43.7	41.5
	Austria	Germany	Norway	Japan	Portugal	Hong Kong	Switzerland	Australia	Denmark	New Zealand	Denmark	Ireland	New Zealand	Ireland	New Zealand	Hong Kong	New Zealand	Ireland	Netherlands	Netherlands
	16.5	63.8	53.3	25.5	47.4	41.2	-30.5	76.4	30.7	5.5	31.3	41.2	7.3	16.5	18.4	36.2	-4.0	37.5	24.1	27.6
	Australia	Spain	Belgium	Austria	Ireland	Germany	USA	Singapore	Hong Kong	USA	Singapore	USA	Denmark	Belgium	Norway	Singapore	USA	Switzerland	Sweden	USA
	-1.3	58.5	43.5	24.6	46.8	35.2	-37.6	74.0	23.2	1.4	31.0	31.8	6.2	12.1	13.3	35.6	-5.0	32.3	23.9	26.5
	Norway	Austria	Ireland	Denmark	Singapore	Norway	Spain	Sweden	Singapore	UK	Germany	Germany	Hong Kong	Japan	Australia	Denmark	Hong Kong	Netherlands	USA	Canada
	-7.3	57.0	43.1	24.5	46.7	31.4	-40.6	64.2	22.1	-2.6	30.9	31.4	5.1	9.6	11.4	34.7	-7.8	32.1	20.7	26.0
	Italy	New Zealand	Sweden	Norway	Norway	Canada	France	Hong Kong	Canada	Switzerland	New Zealand	Spain	Belgium	Austria	Austria	Netherlands	Norway	USA	Finland	Norway
	-7.3	55.4	36.3	24.3	45.1	29.6	-43.3	60.2	20.5	-6.8	29.3	31.3	4.1	3.5	11.3	32.2	-8.6	30.9	20.4	22.0
	Japan	Canada	New Zealand	Finland	Sweden	Singapore	Canada	Belgium	Japan	Norway	Hong Kong	Netherlands	Singapore	Italy	USA	France	Switzerland	Denmark	New Zealand	Sweden
	-10.3	54.6	35.2	16.7	43.4	28.4	-45.5	57.5	15.4	-10.0	28.3	31.3	3.0	2.3	10.9	28.7	-9.1	28.2	19.9	21.9
	Switzerland	Australia	Italy	Switzerland	Denmark	Australia	Germany	Canada	USA	Belgium	Austria	Belgium	Ireland	Finland	France	Italy	Singapore	Canada	Ireland	France
	-10.3	49.5	32.5	16.3	38.8	28.3	-45.9	56.2	14.8	-10.6	25.9	27.6	2.3	2.0	4.9	28.4	-9.4	27.5	15.1	19.5
	Singapore	Denmark	Denmark	Australia	Belgium	Denmark	Singapore	New Zealand	Australia	Australia	Australia	Japan	Canada	Netherlands	Netherlands	Norway	Portugal	Italy	Japan	Switzerland
	-11.0	49.3	30.8	16.0	36.7	25.6	-47.4	50.4	14.5	-11.0	22.1	27.2	1.5	1.3	4.8	28.3	-11.1	27.3	14.5	19.3
	Canada	Norway	Australia	Singapore	Austria	Portugal	Denmark	Spain	Switzerland	Netherlands	Sweden	Switzerland	Switzerland	Portugal	Portugal	Germany	Australia	France	Portugal	Denmark
	-13.2	48.1	30.3	14.4	36.5	24.0	-47.6	43.5	11.8	-12.1	22.0	26.6	-0.1	0.9	3.6	27.7	-12.0	25.7	14.4	19.0
	Portugal	Ireland	Spain	Netherlands	Germany	Spain	Netherlands	UK	Norway	Spain	France	France	Finland	USA	Germany	Spain	France	Portugal	Switzerland	UK
	-13.8	43.8	28.9	13.9	36.0	24.0	-48.2	43.3	10.9	-12.3	21.3	26.3	-0.7	0.7	2.8	27.0	-12.8	23.7	11.6	18.5
	Belgium	Portugal	Hong Kong	Sweden	France	Netherlands	UK	Austria	Finland	Canada	Netherlands	Denmark	Australia	Switzerland	Japan	Japan	Japan	Australia	Germany	Italy
	-15.0	43.0	25.0	10.3	34.5	20.6	-48.3	43.2	10.3	-12.7	20.6	25.2	-3.4	0.4	2.4	24.0	-12.9	22.9	11.5	15.0
	UK	France	Portugal	Germany	Italy	France	Sweden	Netherlands	Austria	Japan	Switzerland	Sweden	Netherlands	France	Hong Kong	Portugal	Netherlands	Sweden	Australia	Australia
	-15.2	40.2	24.7	9.9	32.5	13.2	-49.9	42.3	9.9	-14.3	20.4	24.5	-3.5	-0.1	2.3	23.8	-13.1	21.2	8.7	9.4
	Spain	Hong Kong	Singapore	France	Netherlands	New Zealand	Italy	Portugal	UK	Sweden	Norway	UK	Japan	Hong Kong	Singapore	Switzerland	Sweden	UK	Hong Kong	Finland
	-15.3	38.1	22.3	9.9	31.4	8.9	-50.0	40.4	8.8	-16.0	18.7	20.7	-4.0	-0.5	1.4	22.5	-13.7	21.0	5.8	9.0
	Denmark	Italy	Canada	Belgium	Australia	UK	Australia	Denmark	Germany	Denmark	USA	Italy	Spain	Germany	Sweden	Finland	UK	Germany	Canada	Ireland
	-16.0	37.8	22.2	9.0	30.9	8.4	-50.7	36.6	8.4	-16.0	15.3	20.4	-4.7	-1.9	0.6	22.5	-14.2	20.8	5.3	8.5
	Hong Kong	Singapore	UK	Hong Kong	UK	Italy	Hong Kong	France	New Zealand	Hong Kong	UK	Austria	UK	Sweden	UK	UK	Denmark	Belgium	France	Singapore
	-17.8	37.6	19.6	8.4	30.6	6.1	-51.2	31.8	8.3	-16.0	15.3	13.4	-5.4	-5.0	-0.1	22.3	-15.4	20.3	4.1	5.7
	Netherlands	Japan	France	UK	Hong Kong	USA	Portugal	Italy	Netherlands	France	Finland	New Zealand	Sweden	New Zealand	Spain	USA	Spain	Japan	Italy	Germany
	-20.8	35.9	18.5	7.4	30.4	5.4	-52.2	26.6	1.7	-16.9	14.6	11.3	-7.5	-6.3	-1.0	21.2	-16.2	19.6	1.8	5.3
	France	Belgium	Germany	USA	Finland	Switzerland	New Zealand	USA	Belgium	Singapore	Italy	Hong Kong	Italy	UK	Finland	Sweden	Canada	Singapore	Norway	Belgium
	-21.2	35.3	16.2	5.1	29.9	5.3	-53.8	26.3	-0.4	-17.9	12.5	11.1	-9.5	-7.6	-4.7	20.6	-17.2	15.0	-1.8	2.2
	USA	Switzerland	Japan	Spain	Switzerland	Austria	Finland	Switzerland	France	Germany	Canada	Portugal	France	Australia	Switzerland	Australia	Italy	Austria	Austria	Japan
	-23.1	34.1	15.9	4.4	27.4	2.2	-55.2	25.3	-4.1	-18.1	9.1	11.0	-9.9	-10.0	-4.9	19.9	-17.8	14.5	-3.3	1.7
	Ireland	UK	Switzerland	Italy	Canada	Sweden	Norway	Germany	Portugal	Portugal	Japan	Norway	Germany	Norway	Ireland	Belgium	Germany	Spain	Spain	Spain
	-26.2	32.1	15.0	1.9	17.8	0.6	-64.2	25.2	-11.3	-23.1	8.2	9.4	-10.4	-15.0	-7.1	18.6	-22.2	12.0	-4.8	1.4
	Finland	USA	Netherlands	New Zealand	New Zealand	Belgium	Belgium	Ireland	Italy	Italy	Ireland	Canada	Norway	Spain	Belgium	Ireland	Ireland	Norway	Singapore	Portugal
	-30.3	28.4	12.2	1.7	16.6	-2.7	-66.5	12.3	-15.0	-23.2	5.7	5.6	-22.0	-15.6	-7.6	18.1	-25.3	10.4	-7.5	0.2
	Sweden	Netherlands	USA	Portugal	USA	Japan	Austria	Finland	Ireland	Finland	Portugal	Australia	Austria	Singapore	Italy	Canada	Belgium	Hong Kong	Belgium	Hong Kong
	-30.5	28.1	10.1	-1.9	14.7	-4.2	-68.4	11.1	-18.1	-31.9	3.5	4.2	-29.8	-17.7	-10.5	16.1	-26.9	10.3	-8.1	-3.9
	Germany	Finland	Finland	Ireland	Japan	Ireland	Ireland	Japan	Spain	Austria	Spain	Singapore	Portugal	Canada	Denmark	New Zealand	Austria	Finland	UK	New Zealand
	-33.2	19.4	6.1	-2.3	6.2	-20.1	-71.9	6.3	-22.0	-36.4	3.0	1.7	-38.2	-24.2	-15.8	11.7	-27.4	9.5	-10.5	-17.1
LOW																				

In USD. MSCI country indices (net dividends) for each country listed. Does not include Israel, which MSCI classified as an emerging market prior to May 2010.

Emerging Markets Annual Returns (%)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
HIGH	Czech Rep.	Thailand	Colombia	Egypt	China	Peru	Colombia	Brazil	Thailand	Indonesia	Turkey	Taiwan	Egypt	Hungary	Brazil	Poland	Peru	Russia	Korea	Czech Rep.
	43.7	143.5	132.4	161.6	82.9	94.4	-25.1	128.1	55.7	6.0	64.2	9.1	29.3	36.3	66.2	54.7	1.6	50.9	44.6	55.0
	Indonesia	Turkey	Egypt	Colombia	Indonesia	Brazil	Chile	Indonesia	Peru	Malaysia	Egypt	Egypt	Indonesia	Russia	Peru	China	Russia	Egypt	Taiwan	India
	41.9	125.3	126.2	107.2	73.8	79.6	-35.8	126.2	53.3	0.1	47.1	8.2	26.6	4.2	55.6	54.1	-0.4	41.8	41.0	26.2
	Peru	Brazil	Hungary	Russia	Peru	Turkey	South Africa	Russia	Chile	Philippines	Philippines	Malaysia	Philippines	India	Russia	Korea	Brazil	Taiwan	China	Taiwan
	30.5	114.4	91.5	73.1	62.1	74.1	-37.9	104.2	44.2	-0.9	46.4	7.7	25.6	-6.1	54.8	47.3	-0.5	36.4	29.5	26.1
	Hungary	Peru	Czech Rep.	Korea	Philippines	India	Peru	India	Colombia	Thailand	Poland	Korea	India	Korea	Hungary	Chile	Czech Rep.	Colombia	India	Mexico
	30.3	94.1	85.6	57.0	58.2	73.1	-40.2	102.8	43.4	-2.7	39.2	3.9	23.9	-6.7	35.4	42.2	-4.4	30.8	15.6	22.5
	South Africa	Egypt	Poland	Brazil	Russia	China	Malaysia	Turkey	Malaysia	Colombia	Colombia	China	Turkey	Philippines	Thailand	Hungary	Thailand	Brazil	Malaysia	Russia
	28.0	91.8	61.1	56.4	55.6	66.2	-41.2	97.5	37.0	-5.0	35.9	3.6	18.7	-6.8	26.6	39.9	-5.5	26.3	3.7	19.0
	Thailand	China	Indonesia	Turkey	India	Egypt	Mexico	Chile	South Africa	Czech Rep.	Thailand	Poland	Thailand	China	Colombia	India	Malaysia	China	Mexico	Hungary
	27.3	87.6	50.6	56.1	51.0	58.4	-42.9	85.6	34.2	-6.0	34.5	2.6	16.5	-7.8	26.5	38.8	-6.0	23.5	-1.9	12.1
	Colombia	Chile	Mexico	Mexico	Brazil	Czech Rep.	Czech Rep.	Colombia	Indonesia	Korea	Mexico	Russia	Peru	Taiwan	Taiwan	Peru	Hungary	Hungary	Philippines	Poland
	24.8	83.3	48.3	49.1	45.3	55.3	-43.1	84.3	33.9	-12.0	29.1	0.8	10.5	-11.7	18.5	38.4	-6.1	19.4	-3.4	8.5
	Russia	India	South Africa	Czech Rep.	Mexico	Indonesia	Taiwan	Taiwan	Philippines	Mexico	India	Mexico	Taiwan	Mexico	South Africa	Turkey	India	Korea	South Africa	Egypt
	15.4	78.3	44.9	45.8	41.4	54.2	-46.5	79.2	33.9	-12.1	26.0	0.2	9.4	-14.4	17.9	38.4	-7.3	12.5	-4.0	7.5
	Korea	Indonesia	Turkey	India	Poland	Malaysia	Thailand	Hungary	Mexico	South Africa	Hungary	Philippines	China	Chile	Indonesia	South Africa	Taiwan	Mexico	Czech Rep.	South Africa
	8.3	76.5	41.4	37.6	40.7	46.1	-48.5	77.6	27.6	-14.4	22.8	-2.7	8.0	-17.7	17.0	36.1	-8.9	11.4	-4.0	3.6
	India	Russia	Brazil	Peru	Malaysia	Thailand	China	Thailand	Korea	China	China	India	South Africa	Czech Rep.	Chile	Czech Rep.	Indonesia	Turkey	Peru	Indonesia
	7.9	75.1	35.9	34.7	37.1	46.0	-50.8	76.6	26.7	-18.4	22.7	-3.8	5.2	-18.4	15.6	35.5	-9.2	11.1	-4.7	2.1
	Egypt	Colombia	Chile	South Africa	Czech Rep.	Philippines	Egypt	Peru	Taiwan	Russia	Korea	Hungary	Czech Rep.	Indonesia	Korea	Thailand	Colombia	Philippines	Chile	Thailand
	1.6	66.4	28.0	28.3	33.9	40.4	-52.4	71.9	21.8	-19.6	21.2	-5.8	-4.4	-19.5	8.7	34.5	-11.5	10.5	-5.6	-1.4
	Poland	Czech Rep.	Philippines	Poland	Hungary	Korea	Philippines	Korea	India	Chile	Peru	South Africa	Mexico	Malaysia	China	Taiwan	Poland	South Africa	Indonesia	Philippines
	1.0	64.4	25.8	24.2	33.7	31.9	-52.6	71.3	20.9	-20.4	20.2	-6.2	-9.3	-20.1	0.9	27.5	-12.9	10.0	-8.1	-3.9
	Malaysia	South Africa	Korea	Philippines	Chile	Poland	Poland	Philippines	Turkey	Taiwan	South Africa	Czech Rep.	Malaysia	Thailand	Poland	Malaysia	Egypt	Thailand	Turkey	Malaysia
	-0.7	45.9	22.1	22.6	28.7	25.2	-54.8	65.6	20.8	-20.9	18.7	-10.5	-10.7	-23.5	0.1	25.1	-14.0	9.5	-8.8	-6.2

Sources and Descriptions of Data

US Equities

CRSP 1–10 INDEX

CRSP Deciles 1–10 Index provided by the Center for Research in Security Prices, University of Chicago.

July 1962–present

CRSP Deciles 1–10 Cap-Based (market) Portfolio; rebalanced quarterly all exchanges; CRSP market index-weighted average of CRSP 1 through CRSP 10.

Prior to July 1962

NYSE; rebalanced semiannually.

DIMENSIONAL US ADJUSTED MARKET 2 INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market with an emphasis on companies with smaller capitalization and lower relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

S&P 500 INDEX

S&P data © 2022 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

DIMENSIONAL US LARGE CAP VALUE INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. The index composition consists of companies with market capitalizations above the 1,000th largest company of the eligible market whose relative price is in the bottom 30% of large companies after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes securities with higher profitability, lower relative price, and lower market capitalization. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. The index composition consists of a subset of the US Large Cap Index. The subset is defined as companies whose relative price is in the bottom 25% of the US Large Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL US SMALL CAP INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. Market-capitalization-weighted index of securities of the smallest US companies whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, investment companies, and companies with the

lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. Market-capitalization-weighted index of securities of the smallest US companies whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL US SMALL CAP VALUE INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. The index composition is a subset of the US Small Cap Index. The subset is defined as companies whose relative price is in the bottom 35% of the US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, investment companies, and companies with the lowest profitability within the small cap value universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1975

The index composition is a subset of the US Small Cap Index. The subset is defined as companies whose relative price is in the bottom 25% of the US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL US SMALL CAP GROWTH INDEX

Compiled by Dimensional from CRSP and Compustat data. Consists of companies with market capitalizations in the lowest 8% of the total market capitalization of the eligible market whose relative price is in the top 50% of all small cap companies after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index excludes companies with the lowest profitability within the small cap growth universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to December 2012. Accordingly, the results shown during the periods prior to December 2012 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Non-US Equities

MSCI ALL COUNTRY WORLD INDEX

MSCI All Country World Index (gross dividends) © MSCI 2022, all rights reserved.

MSCI WORLD EX USA INDEX

MSCI World ex USA Index (gross dividends) © MSCI 2022, all rights reserved.

DIMENSIONAL INTERNATIONAL ADJUSTED MARKET INDEX

Compiled by Dimensional from Bloomberg securities data. Targets all of the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

DIMENSIONAL INTERNATIONAL LARGE VALUE INDEX

Compiled by Dimensional from Bloomberg securities data. Consists of large cap companies in eligible markets whose relative price is in the bottom 30% of their country's large companies, after the exclusion of utilities, and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability. The index also excludes those companies with the lowest profitability within their country's large value universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index.

DIMENSIONAL INTERNATIONAL SMALL CAP INDEX

January 1990–present

Compiled by Dimensional from Bloomberg securities data. Market-capitalization-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

July 1981–December 1989

Created by Dimensional. Includes securities of MSCI EAFE countries in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%; rebalanced semiannually.

Prior to July 1981

50% Hoare Govett Small Companies Index, 50% Nomura Small Companies Index.

DIMENSIONAL INTERNATIONAL SMALL CAP VALUE INDEX

January 1990–present

Compiled by Dimensional from Bloomberg securities data. Consists of small cap companies in eligible markets whose relative price is in the bottom 35% of their country's respective constituents, after the exclusion of utilities and companies with either negative or missing relative price data. The index excludes securities with the lowest profitability within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1990

Created by Dimensional. Includes securities of MSCI EAFE countries, in the top 30% of book-to-market by market capitalization conditional on the securities being in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%; rebalanced semiannually.

DIMENSIONAL INTERNATIONAL SMALL CAP GROWTH INDEX

Compiled by Dimensional from Bloomberg securities data. Consists of small cap companies in eligible markets whose relative price is in the top 50% of their country's respective constituents, after the exclusion of utilities and companies with either negative or missing relative price data. The index excludes those companies with the lowest profitability and highest relative price within their country's small growth universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

MSCI EMERGING MARKETS INDEX

MSCI Emerging Markets Index (gross dividends) © MSCI 2022, all rights reserved.

DIMENSIONAL EMERGING MARKETS ADJUSTED MARKET INDEX

Compiled by Dimensional from Bloomberg securities data. Targets all the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, the Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the

results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

DIMENSIONAL EMERGING MARKETS VALUE INDEX

Compiled by Dimensional from Bloomberg securities data. Consists of companies whose relative price is in the bottom 33% of their country's respective constituents, after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, the Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

DIMENSIONAL EMERGING MARKETS SMALL INDEX

January 1990–present

Compiled by Dimensional from Bloomberg securities data. Market-capitalization-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, the Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1990

Fama/French Emerging Markets Small Cap Index.

Fixed Income

ONE-MONTH US TREASURY BILLS

© 2022 and earlier, Morningstar. All rights reserved. Underlying data provided by Ibbotson Associates via Morningstar Direct.

LONG-TERM GOVERNMENT BONDS

© 2022 and earlier, Morningstar. All rights reserved. Underlying data provided by Ibbotson Associates via Morningstar Direct. Includes US government bonds with an average maturity of 20 years.

LONG-TERM CORPORATE BONDS

© 2022 and earlier, Morningstar. All rights reserved. Underlying data provided by Ibbotson Associates via Morningstar Direct. Includes US corporate bonds with an average maturity of 20 years.

BLOOMBERG US AGGREGATE BOND INDEX

Data provided by Bloomberg.

BLOOMBERG US GOVERNMENT/CREDIT BOND INDEX INTERMEDIATE

Data provided by Bloomberg.

DIMENSIONAL US ADJUSTED INVESTMENT GRADE INDEX

Compiled by Dimensional using data provided by Bloomberg. Includes securities in Bloomberg US 3–10 Year Government, Credit Aaa, Aa, A, Baa indices; and Bloomberg US 1–3 Year Government, Credit Aaa, Aa, A, Baa indices. Securities can be over- or underweighted based on government/credit spreads. When the difference in yields between credit and government bonds is narrow, government bonds may be held above 50%. When the difference in yields between credit and government bonds is wide, government bonds may be held below 50%. Securities can be over- or underweighted with respect to their market cap weight based on credit spreads. When the difference in yields between AAA+AA and A+BBB is narrow, AAA+AA bonds may be held above market cap weight. When the difference in yields between AAA+AA and A+BBB is wide, AAA+AA bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is narrow, BBB bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is wide, BBB bonds may be held above market cap weight. The duration of the index is based on the term spread between 5–10 year government/credit bonds and 1–3 year government/credit bonds. When the term spread is wide, the duration of the index can be longer than the duration of Bloomberg US Aggregate Index. When the term spread is narrow, the duration of the index can be shorter than the duration of Bloomberg US Aggregate Index. The duration of the government component is based on the term spread between 5–10 year government bonds and 1–3 year government bonds. When the term spread is wide, the duration of the government component can be longer than the duration of Bloomberg US Government Index. When the term spread is narrow, the duration of the index can be shorter than the duration of Bloomberg US Government Index. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to November 2016. Accordingly, results shown during the periods prior to November 2016 do not represent actual returns of the index. Other periods selected may have different results, including losses.

BLOOMBERG GLOBAL AGGREGATE BOND INDEX (HEDGED TO USD)

Data provided by Bloomberg.

DIMENSIONAL SHORT-TERM EXTENDED QUALITY INDEX

Compiled by Dimensional using data provided by Bloomberg. Includes securities in Bloomberg US 3–5 Year Government, Credit Aaa, Aa, A, Baa indices; and Bloomberg US 1–3 Year Government, Credit Aaa, Aa, A, Baa indices. Securities can be over- or underweighted based on government/credit spreads. When the difference in yields between credit and government bonds is narrow, government bonds may be overweighted. When the difference in yields between credit and government bonds is wide, government bonds may be underweighted. Securities can be over- or underweighted with respect to their market cap weight based on credit spreads. When the difference in yields between AAA+AA and A+BBB is narrow, AAA+AA bonds may be held above market cap weight. When the difference in yields between AAA+AA and A+BBB is wide, AAA+AA bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is narrow, BBB bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is wide, BBB bonds may be held above market cap weight. The duration of the index is based on the term spread between the 3–5 year government/credit bonds and 1–3 year government/credit bonds. When the term spread is wide, the duration of the index can be longer than the duration of Bloomberg US Credit 1–5 Year Index. When the term spread is narrow, the duration of the index can be shorter than the duration of Bloomberg US Credit 1–5 Year Index. The duration of the government component is based on the term spread between 3–5 year government bonds and 1–3 year government bonds. When the term spread is wide, the duration of the government component can be longer than the duration of Bloomberg US Government 1–5 Year Index. When the term spread is narrow, the duration of the index can be shorter than the duration of Bloomberg US Government 1–5 Year Index. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2020. Accordingly, results shown during the periods prior to January 2020 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DIMENSIONAL TARGETED CREDIT INDEX (HEDGED TO USD)

Compiled by Dimensional using data provided by Bloomberg. Based on securities in the universe of Bloomberg Global Aggregate Index and Global High Yield Index. Includes global investment grade corporate bonds and global BB corporates only. Eligible currencies: AUD, CAD, CHF, EUR, GBP, JPY, and USD. Within the universe, the index identifies the yield curves that offer higher expected returns, and the duration ranges on those yield curves offering higher expected returns, and assesses the increased expected returns associated with allocation to bonds with different credit qualities. It then overweights (with respect to their market cap weight) bonds of yield curves, duration ranges, and credit qualities that offer higher expected returns. It also employs credit quality, currency, and duration requirements relative to the eligible market. Rebalanced

monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2020. Accordingly, results shown during the periods prior to January 2020 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DIMENSIONAL GLOBAL ADJUSTED FIXED INCOME MARKET INDEX (HEDGED TO USD)

Compiled by Dimensional using data provided by Bloomberg. Based on securities in the universe of the Bloomberg Global Aggregate Index and Global High Yield Index. Includes global government bonds, global investment grade corporate bonds, and global BB corporates. Eligible currencies: AUD, CAD, CHF, EUR, GBP, JPY, and USD. Within the universe, the index identifies the yield curves that offer higher expected returns, and the duration ranges on those yield curves offering higher expected returns, and assesses the increased expected returns associated with allocation to bonds with different credit qualities. It then overweights (with respect to their market cap weight) bonds of yield curves, duration ranges, and credit qualities that offer higher expected returns. It also employs credit quality, currency, and duration requirements relative to the eligible market. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to November 2017. Accordingly, results shown during the periods prior to November 2017 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DOW JONES US SELECT REIT INDEX

Dow Jones data © 2022 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

S&P GLOBAL REIT INDEX

Shown in gross dividends. S&P data © 2022 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

BLOOMBERG COMMODITY TOTAL RETURN INDEX

Data provided by Bloomberg.

BLOOMBERG US TIPS INDEX

Data provided by Bloomberg.

Inflation

INFLATION: US CONSUMER PRICE INDEX

© 2022 and earlier, Morningstar. All rights reserved. Underlying data provided by Ibbotson Associates via Morningstar Direct.

Wealth Index Models

BLOOMBERG US MORTGAGE BACKED SECURITIES INDEX

Data provided by Bloomberg.

BLOOMBERG US GOVERNMENT/CREDIT BOND INDEX 1-5 YEARS

Data provided by Bloomberg.

BLOOMBERG US CREDIT BOND INDEX 1-3 YEARS

Data provided by Bloomberg.

ICE BOFA US 3-MONTH TREASURY BILL INDEX

ICE BofA index data © 2022 ICE Data Indices, LLC.

BLOOMBERG US GOVERNMENT BOND INDEX 1-2 YEARS

Data provided by Bloomberg.

BLOOMBERG US TIPS INDEX 1-5 YEARS

Data provided by Bloomberg.

DIMENSIONAL US CORE EQUITY MARKET INDEX

Compiled by Dimensional from CRSP and Compustat data. Targets all securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to August 2020.

DIMENSIONAL INTERNATIONAL CORE EQUITY MARKET INDEX

Compiled by Dimensional using data provided by Bloomberg. Targets all the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided

by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to August 2020.

DIMENSIONAL EMERGING MARKETS CORE EQUITY MARKET INDEX

Compiled by Dimensional from Bloomberg securities data. Targets all the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Russia, South Africa, Saudi Arabia, Taiwan, Thailand, Turkey, and the UAE. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to August 2020.

DIMENSIONAL US ADJUSTED MARKET 1 INDEX

January 1975-present

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market with an emphasis on companies with smaller capitalization and lower relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL US LARGE CAP HIGH PROFITABILITY INDEX

Compiled by Dimensional from CRSP and Compustat data. Consists of companies with market capitalizations above the 1,000th largest company whose profitability is in the top 35% of all large cap companies after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes companies with lower relative price, higher profitability, and lower market capitalization. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to December 2016. Accordingly, the results shown during the periods prior to December 2016 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DIMENSIONAL US ADJUSTED MARKET VALUE INDEX

January 1975-present

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market, excluding securities of companies with the largest market capitalizations and highest relative price. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current

fiscal year. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market with an emphasis on securities with smaller capitalization and lower relative price, excluding securities with the largest market capitalizations and highest relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL INTERNATIONAL LARGE CAP HIGH PROFITABILITY INDEX

Compiled by Dimensional from Bloomberg securities data. Consists of large cap companies with high relative price in eligible markets whose profitability is in the top 35% of their country's large cap universe, after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with lower relative price, higher profitability, and lower market capitalization. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to December 2016. Accordingly, the results shown during the periods prior to December 2016 do not represent actual returns of the index.

DIMENSIONAL INTERNATIONAL VECTOR INDEX

Compiled by Dimensional from Bloomberg securities data. Targets all the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

DIMENSIONAL US CORE FIXED INCOME INDEX

Compiled by Dimensional using data provided by Bloomberg. Includes securities in Bloomberg US 5-10Y Government, Credit Aaa, Aa, A, Baa indices, Bloomberg US 1-5Y Government, Credit Aaa, Aa, A, Baa indices, and Bloomberg Remix Portfolio (TBA Proxy) Index. Securities can be over- or underweighted based on government/credit spreads. When the difference in yields between credit and government bonds is narrow, government bonds may be held above 50%. When the difference in yields between credit and government bonds is wide, government bonds may be held below 50%. Securities can be over- or underweighted with respect to their market cap weight based on credit spreads. When the difference in yields between AAA+AA and A+BBB is narrow, AAA+AA bonds may be held above market cap weight. When the difference in yields between AAA+AA and A+BBB is wide, AAA+AA bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is wide, BBB bonds may be held

above market cap weight. The duration of the index is based on the duration of its government/credit component and the duration of Bloomberg Remix Portfolio (TBA Proxy) Index. The duration of the government/credit component of the index is based on the term spread between 5-10 year government/credit bonds and 1-5 year government/credit bonds. When the term spread is wide, the duration of the government/credit component can be slightly shorter than the duration of the Bloomberg US Aggregate Index. When the term spread is narrow, the duration of the government/credit component can be moderately shorter than the duration of the Bloomberg US Aggregate Index. The duration of the government component is based on the term spread between 5-10 year government bonds and 1-5 year government bonds. When the term spread is wide, the duration of the government component can be slightly shorter than the duration of Bloomberg US Government Index. When the term spread is narrow, the duration of the index can be moderately shorter than the duration of Bloomberg US Government Index. The index's backtested performance is based on the performance of the government/credit component, the Bloomberg Remix Portfolio (TBA Proxy) Index, and the ICE 1M USD LIBOR Index. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to December 2021. Accordingly, results shown during the periods prior to December 2021 do not represent actual returns of the index. Other periods selected may have different results, including losses. Data includes composite data from multiple sources or custom blends.

DIMENSIONAL SHORT-DURATION REAL RETURN INDEX

Compiled by Dimensional using data provided by Bloomberg. Includes securities in Bloomberg US 3-5 Year Government, Credit Aaa, Aa, A, Baa indices; Bloomberg US 1-3 Year Government, Credit Aaa, Aa, A, Baa indices; Bloomberg Inflation Swap USD 2YR Zero Coupon Index (Excess Return); and Bloomberg Inflation Swap USD 5YR Zero Coupon Index (Excess Return). For the fixed income component of the index, we do the following: (1) Securities can be over- or underweighted based on government/credit spreads. When the difference in yields between credit and government bonds is narrow, government bonds may be overweighted. When the difference in yields between credit and government bonds is wide, government bonds may be underweighted. (2) Securities can be over- or underweighted with respect to their market cap weight based on credit spreads. When the difference in yields between AAA+AA and A+BBB is narrow, AAA+AA bonds may be held above market cap weight. When the difference in yields between AAA+AA and A+BBB is wide, AAA+AA bonds may be held below market cap weight. (3) The duration of the index is based on the term spread (of real yields) between the real yields of the 3-5 year and 1-3 year credit bonds. Real yield is defined as nominal yield minus inflation swap rate. When the term spread is wide, the duration of the index can be longer than the duration of Bloomberg US Credit 1-5 Year Index. When the term spread is narrow, the duration of the index can be shorter than the duration of Bloomberg US Credit 1-5 Year Index. (4) The duration of the government component is based on the term spread (of real yields) between 3-5 year government bonds and 1-3 year government bonds. When the term spread is wide, the duration of the government component can be longer than the duration of Bloomberg US Government 1-5 Year Index. When the term spread is narrow, the duration of the index can be shorter than the duration of Bloomberg US Government 1-5 Year Index. We use the 2-year and 5-year inflation swap indices to construct an index to match the duration of the fixed income component. The Dimensional index return is the sum of the fixed income component and the inflation swap index return component. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2020. Accordingly, results shown during the periods prior to January 2020 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DIMENSIONAL GLOBAL SHORT-TERM GOVERNMENT INDEX (HEDGED TO USD)

Compiled by Dimensional using data provided by Bloomberg. Based on securities in the universe of Bloomberg Global Aggregate 1-2 Year Index. Includes global government bonds only. Eligible currencies: AUD, CAD, CHF, EUR, GBP, JPY, and USD. Within the eligible universe, we apply market weights to construct the index. Rebalanced monthly. The index has been retroactively calculated by Dimensional and did not exist prior to March 2020. Accordingly, results shown during the periods prior to March 2020 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DIMENSIONAL GLOBAL SHORT-TERM GOVERNMENT VARIABLE MATURITY INDEX (HEDGED TO USD)

Compiled by Dimensional using FTSE data © 2022. Includes securities in the FTSE World Government Bond 1-3 Years and 3-5 Years indices. Countries: Australia, Austria, Belgium, Canada, France, Germany, Japan, the Netherlands, New Zealand, Norway, Spain, Sweden, Switzerland, the UK, and the US. Countries with the steepest yield curves are overweight with respect to their market cap weight. For countries included,

duration corresponds to the steepest segment of that country's yield curve.

Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2019. Accordingly, results shown during the periods prior to January 2019 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DIMENSIONAL GLOBAL GOVERNMENT/CREDIT 1-3 YEAR UNHEDGED INDEX

February 1999-present

Compiled by Dimensional using data provided by Bloomberg. Based on securities in the universe of Bloomberg Global Aggregate Index. Includes global government bonds and global investment grade corporate bonds. Eligible currencies: AUD, CAD, CHF, EUR, GBP, JPY, and USD. Within the universe, the index identifies the yield curves that offer higher expected returns, and the duration ranges on those yield curves offering higher expected returns, and assesses the increased expected returns associated with allocation to bonds with different credit qualities. It then overweights (with respect to their market cap weight) bonds of yield curves, duration ranges, and credit qualities that offer higher expected returns. It also employs credit quality, currency, and duration requirements relative to the eligible market. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2020. Accordingly, results shown during the periods prior to January 2020 do not represent actual returns of the index. Other periods selected may have different results, including losses.

Prior to February 1999

Compiled by Dimensional using data © 2022 by FTSE. Includes securities in the FTSE World Government Bond 1-3 Years Index. Countries: Australia, Austria, Belgium, Canada, France, Germany, Japan, the Netherlands, New Zealand, Norway, Spain, Sweden, Switzerland, the UK, and the US as data becomes available. Rebalanced monthly based on market weights.

DIMENSIONAL MARKET PLUS 100/0 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. The Dimensional Market Plus 100/0 Index Model combines the following indices: Dimensional US Core Equity Market Index, Dimensional International Core Equity Market Index, Dimensional Emerging Markets Core Equity Market Index, and the S&P Global REIT Index (gross dividends). The weight of the REIT index is based on the market-capitalization weight of equity REITs within the global universe of eligible stocks and equity REITs, rounded to the nearest 1%. Within the remaining non-REIT allocation, US equities are overweight relative to their market-capitalization weight. The weights of the US, developed ex US, and emerging markets equities are then rescaled to sum to the total non-REIT weight of the Wealth Index Model and are all rounded to the nearest 1%. Regional weights are determined at each quarter-end and held constant for the next three months. The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to January 2022.

DIMENSIONAL MARKET PLUS 80/20 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 80% of the weight is allocated to the Dimensional Market Plus 100/0 Wealth Index Model, and 20% of the weight is allocated to the following fixed income indices: Dimensional Short-Term Extended Quality Index (10%) and Dimensional US Core Fixed Income Index (10%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1-5 Year Bond Index from January 1985 to December 1995. The Dimensional US Core Fixed Income Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989, and the US Government/Credit Simulation plus Bloomberg US Mortgage Backed Securities Index (70% non-MBS/30% MBS) from February 1989 to August 2005. The Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to January 2022.

DIMENSIONAL MARKET PLUS 60/40 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 60% of the weight is allocated to the Dimensional Market Plus 100/0 Wealth Index Model, and 40% of the weight is allocated to the following fixed income indices: Dimensional Short-Term Extended Quality Index (25%) and Dimensional US Core Fixed Income Index (15%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1-5 Year Bond Index from January 1985 to December 1995. The Dimensional US Core Fixed Income Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989, and the US Government/Credit Simulation plus Bloomberg US Mortgage Backed Securities Index (70% non-MBS/30% MBS) from February 1989 to August 2005. The Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to January 2022.

DIMENSIONAL MARKET PLUS 40/60 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 40% of the weight is allocated to the Dimensional Market Plus 100/0 Wealth Index Model, and 60% of the weight is allocated to the following fixed income indices: Dimensional Short-Term Extended Quality Index (40%) and Dimensional US Core Fixed Income Index (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1-5 Year Bond Index from January 1985 to December 1995. The Dimensional US Core Fixed Income Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989, and the US Government/Credit Simulation plus Bloomberg US Mortgage Backed Securities Index (70% non-MBS/30% MBS) from February 1989 to August 2005. The Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to January 2022.

DIMENSIONAL MARKET PLUS 20/80 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 20% of the weight is allocated to the Dimensional Market Plus 100/0 Wealth Index Model, and 80% of the weight is allocated to the following fixed income indices: Dimensional Short-Term Extended Quality Index (60%), Dimensional US Core Fixed Income Index (10%), and Bloomberg US TIPS Index (10%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1-5 Year Bond Index from January 1985 to December 1995. The Dimensional US Core Fixed Income Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989, and the US Government/Credit Simulation plus Bloomberg US Mortgage Backed Securities Index (70% non-MBS/30% MBS) from February 1989 to August 2005. The Bloomberg US TIPS Index is represented by the Bloomberg US Treasury Bond Index from January 1985 to February 1997. The Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to January 2022.

DIMENSIONAL MARKET PLUS 0/100 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. The Dimensional Market Plus 0/100 Wealth Index Model combines the following indices: Dimensional Short-Term Extended Quality Index (80%) and Bloomberg US TIPS Index (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1-5 Year Bond Index from January 1985 to December 1995. The Bloomberg US TIPS Index is represented by the Bloomberg US Treasury Bond Index from January 1985 to February 1997. The Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to January 2022.

DIMENSIONAL CORE 100/0 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. The Dimensional Core 100/0 Wealth Index Model combines the following indices: Dimensional US Adjusted Market 1 Index, Dimensional US Adjusted Market 2 Index, Dimensional International Adjusted Market Index, Dimensional Emerging Markets Adjusted Market Index, and the S&P Global REIT Index (gross dividends). The weight of the REIT index is based on the market capitalization weight of equity REITs within the global universe of eligible stocks and equity REITs, rounded to the nearest 1%. Within the remaining non-REIT allocation, US equities are overweight relative to their market capitalization weight. The weights of the US, developed ex US, and emerging markets equities are then rescaled to sum to the total non-REIT weight of the Wealth Index Model and are all rounded to the nearest 1%. Regional weights are determined at each quarter-end and are held constant for the next three months. Within the US allocation, the weight each month is split equally between the Dimensional US Adjusted Market 1 Index and the Dimensional US Adjusted Market 2 Index. The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Core 100/0 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 80/20 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 80% of the weight is allocated to the Dimensional Core 100/0 Wealth Index Model, and 20% of the weight is allocated to the following fixed income indices: Dimensional Global Adjusted Fixed Income Market Index (hedged to USD) (10%) and Dimensional US Adjusted Investment Grade Index (10%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Adjusted Fixed Income Market Index (hedged to USD) is represented by the Bloomberg US Aggregate Bond Index from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to USD) from January 1990 to January 1999. The Dimensional US Adjusted Investment Grade Index is represented by the Bloomberg US Aggregate

Bond Index from January 1985 to January 1989. The Dimensional Core 80/20 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 60/40 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 60% of the weight is allocated to the Dimensional Core 100/0 Wealth Index Model, and 40% of the weight is allocated to the Dimensional US Adjusted Investment Grade Index. The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional US Adjusted Investment Grade Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989. The Dimensional Core 60/40 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 40/60 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 40% of the weight is allocated to the Dimensional Core 100/0 Wealth Index Model, and 60% of the weight is allocated to the following fixed income indices: Dimensional Short-Term Extended Quality Index (20%), Dimensional Global Short-Term Government Variable Maturity Index (hedged to USD) (20%), and Dimensional US Adjusted Investment Grade Index (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1–5 Year Bond Index from January 1985 to December 1995. The Dimensional US Adjusted Investment Grade Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989. The Dimensional Core 40/60 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 20/80 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 20% of the weight is allocated to the Dimensional Core 100/0 Wealth Index Model, and 80% of the weight is allocated to the following fixed income indices: Dimensional Global Short-Term Government Index (hedged to USD) (20%), Dimensional Short-Duration Real Return Index (20%), Dimensional Short-Term Extended Quality Index (20%), Dimensional Global Short-Term Government Variable Maturity Index (hedged to USD) (10%), and Dimensional US Adjusted Investment Grade Index (10%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Short-Term Government Index (hedged to USD) is represented by the Bloomberg US Government 1–3 Year Bond Index at 75% weight and the ICE BofA US 3-Month Treasury Bill Index at 25% weight from January 1985 to October 1992 and the Bloomberg US Government 1–2 Year Bond Index from November 1992 to January 1999. The Dimensional Short-Duration Real Return Index is not available back to 1985. The Dimensional Short-Duration Real Return Index is represented by the Bloomberg US TIPS Index 1–5 Years from August 1997 to October 2006. Prior to August 1997, its weight is redistributed pro rata to the other fixed income indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1–5 Year Bond Index from January 1985 to December 1995. The Dimensional US Adjusted Investment Grade Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989. The Dimensional Core 20/80 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 0/100 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. The Dimensional Core 0/100 Wealth Index Model combines the following indices: Dimensional Global Short-Term Government Index (hedged to USD) (40%), Dimensional Short-Duration Real Return Index (40%), and Dimensional Short-Term Extended Quality Index (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Short-Term Government Index (hedged to USD) is represented by the Bloomberg US Government 1–3 Year Bond Index at 75% weight and the ICE BofA US 3-Month Treasury Bill Index at 25% weight from January 1985 to October 1992 and the Bloomberg US Government 1–2 Year Bond Index from November 1992 to January 1999. The Dimensional Short-Duration Real Return Index is not available back to 1985. The Dimensional Short-Duration Real Return Index is represented by the Bloomberg US TIPS Index 1–5 Years from August 1997 to October 2006. Prior to August 1997, its weight is redistributed pro rata to the other fixed income indices. The Dimensional Short-Term Extended Quality Index is represented by the Bloomberg US Government/Credit 1–5 Year Bond Index from January 1985 to December 1995. The Dimensional Core 0/100 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 100/0 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. The Dimensional Core Plus 100/0 Wealth Index Model combines the following indices: Dimensional US Adjusted Market 2 Index, Dimensional US Adjusted Market Value Index, Dimensional US Large Cap High Profitability Index, Dimensional International Adjusted Market Index, Dimensional International Vector Index, Dimensional International Large Cap High Profitability Index, Dimensional Emerging Markets Adjusted Market Index, Dimensional Emerging Markets Value Index, and the S&P Global REIT Index (gross dividends). The weight of the REIT index is based on the market capitalization weight of equity REITs within the global universe of eligible stocks and equity REITs, rounded to the nearest 1%. Within the remaining non-REIT allocation, US equities are overweight relative to their market capitalization weight. The weights of the US, developed ex US, and emerging markets equities are then rounded to sum to the total non-REIT weight of the Wealth Index Model and are all rounded to the nearest 1%. Regional weights are rebalanced quarterly. Within the US equity allocation, each month the weights of the Dimensional US Adjusted Market 2 Index, Dimensional US Adjusted Market Value Index, and Dimensional US Large Cap High Profitability Index are 66.67%, 16.67%, and 16.67%, respectively. Within the developed ex US equity allocation, each month the weights of the Dimensional International Adjusted Market Index, Dimensional International Vector Index, and Dimensional International Large Cap High Profitability Index are 60%, 20%, and 20%, respectively. Within the emerging market equity allocation, each month the weights of the Dimensional Emerging Markets Adjusted Market Index and Dimensional Emerging Markets Value Index are equal. The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Core Plus 100/0 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 80/20 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 80% of the weight is allocated to the Dimensional Core Plus 100/0 Wealth Index Model, and 20% of the weight is allocated to the Dimensional Global Adjusted Fixed Income Market Index (hedged to USD). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Adjusted Fixed Income Market Index (hedged to USD) is represented by the Bloomberg US Aggregate Bond Index from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to USD) from January 1990 to January 1999. The Dimensional Core Plus 80/20 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 60/40 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 60% of the weight is allocated to the Dimensional Core Plus 100/0 Wealth Index Model, and 40% of the weight is allocated to the following fixed income indices: Dimensional Global Adjusted Fixed Income Market Index (hedged to USD) (20%) and Dimensional US Adjusted Investment Grade Index (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Adjusted Fixed Income Market Index (hedged to USD) is represented by the Bloomberg US Aggregate Bond Index from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to USD) from January 1990 to January 1999. The Dimensional Core Plus 60/40 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 40/60 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 40% of the weight is allocated to the Dimensional Core Plus 100/0 Wealth Index Model, and 60% of the weight is allocated to the following fixed income indices: Dimensional Targeted Credit Index (hedged to USD) (20%), Dimensional Global Short-Term Government Variable Maturity Index (hedged to USD) (20%), and Dimensional US Adjusted Investment Grade Index (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index is represented by the Bloomberg US Credit 1–3 Year Bond Index from January 1985 to January 1999. The Dimensional US Adjusted Investment Grade Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989. The Dimensional Core Plus 40/60 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 20/80 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. 20% of the weight is allocated to the Dimensional Core Plus 100/0 Wealth Index Model, and 80% of the weight is allocated to the following fixed income indices: Dimensional Global Government/Credit 1–3 Year Unhedged Index (30%), Dimensional Targeted Credit Index (hedged to USD) (10%), Dimensional Global Short-Term Government Variable Maturity Index (hedged to USD) (20%), and Dimensional US Adjusted Investment Grade Index (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Government/Credit 1–3 Year Unhedged Index is represented by the Bloomberg US Government/Credit 1–3 Year Bond Index from January 1985 to January 1999. The Dimensional Targeted Credit Index is represented by the Bloomberg US Credit 1–3 Year Bond Index from January 1985 to January 1999. The Dimensional US Adjusted Investment Grade Index is represented by the Bloomberg US Aggregate Bond Index from January 1985 to January 1989. The Dimensional Core Plus 20/80 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 0/100 WEALTH INDEX MODEL

Dimensional Wealth Index Model data compiled by Dimensional. The Dimensional Core Plus 0/100 Wealth Index Model combines the following indices: Dimensional Global Short-Term Government Index (hedged to USD) (20%), Dimensional Global Government/Credit 1–3 Year Unhedged Index (40%), Dimensional Short-Duration Real Return Index (20%), and Dimensional Global Short-Term Government Variable Maturity Index (hedged to USD) (20%). The Wealth Index Model returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Short-Term Government Index (hedged to USD) is represented by the Bloomberg US Government 1–3 Year Bond Index at 75% weight and the ICE BofA US 3-Month Treasury Bill Index at 25% weight from January 1985 to October 1992 and the Bloomberg US Government 1–2 Year Bond Index from November 1992 to January 1999. The Dimensional Global Short-Term Government Variable Maturity Index (hedged to USD) (20%) is represented by the Bloomberg US Government/Credit 1–3 Year Bond Index from January 1985 to January 1999. The Dimensional Short-Duration Real Return Index is not available back to 1985. The Dimensional Short-Duration Real Return Index is represented by the Bloomberg US TIPS Index 1–5 Years from August 1997 to October 2006. Prior to August 1997, its weight is redistributed pro rata to the other fixed income indices. The Dimensional Core Plus 0/100 Wealth Index Model has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

This material is solely for informational purposes and shall not constitute an offer to sell or the solicitation to buy securities. The opinions expressed herein represent the current, good faith views of the author(s) at the time of publication and are provided for limited purposes, are not definitive investment advice, and should not be relied on as such. The information presented in this book has been developed internally and/or obtained from sources believed to be reliable; however, Dimensional Fund Advisors does not guarantee the accuracy, adequacy, or completeness of such information. Predictions, opinions, and other information contained in this book are subject to change continually and without notice of any kind and may no longer be true after the date indicated. Any forward-looking statements speak only as of the date they are made, and Dimensional Fund Advisors assumes no duty to and does not undertake to update forward-looking statements. Forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Actual results could differ materially from those anticipated in forward-looking statements.

Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. The returns of indices presented herein reflect hypothetical performance and do not represent returns that any investor actually attained. Changes in the assumptions upon which such performance is based may have a material impact on the hypothetical returns presented. Hypothetical backtested returns have many inherent limitations. Unlike actual performance, it does not represent actual trading. Since trades have not actually been executed, results may have under- or overcompensated for the impact, if any, of certain market factors, such as lack of liquidity, and may not reflect the impact that certain economic or market factors may have had on the decision-making process. Hypothetical backtested performance also is developed with the benefit of hindsight. Other periods selected may have different results, including losses. There can be no assurance that Dimensional Fund Advisors will achieve profits or avoid incurring substantial losses.

The Dimensional *Matrix Book 2022* contains copyrighted data owned by Dimensional Fund Advisors and/or licensed for use by Dimensional Fund Advisors pursuant to agreements with index data providers. **This book and the data contained herein may not be redistributed, reproduced, copied, modified, transferred, disclosed, or used in any way not expressly permitted by Dimensional Fund Advisors. Any such redistribution, reproduction, copying, modification, transfer, disclosure, or use may constitute a violation of the rights of Dimensional Fund Advisors or its licensors under copyright and trade secret laws, including the copyright laws of the United States (17 U.S.C. 101 et seq) and/or the trade secret laws of several states, and may subject the user to civil and criminal penalties as provided under these laws.**

Data presented in the Growth of \$1 charts is hypothetical and assumes reinvestment of income and no transaction costs or taxes. The charts are for illustrative purposes only and are not indicative of any investment. Performance may increase or decrease as a result of currency fluctuations.

The Dimensional indices used in the construction of the Dimensional Wealth Index Models represent academic concepts that may be used in portfolio construction. The Wealth Index Models and the indices are not available for direct investment or for use as a benchmark. Their performance does not reflect the expenses associated with the management of an actual portfolio. The Wealth Index Model and index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See "Sources and Descriptions of Data" for additional information, including descriptions of the Dimensional index data.

RISKS

Investments involve risks. The investment return and principal value of an investment may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original value. Past performance is not a guarantee of future results. There is no guarantee strategies will be successful.

Equity investment risks include loss of principal and fluctuating value. Small cap securities are subject to greater volatility than those in other asset categories. International investing involves special risks, such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Sector-specific investments can also increase these risks. Fixed income risks include loss of principal and fluctuating value. Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Fixed income investments are subject to various other risks, including changes in credit quality, liquidity, prepayments, and other factors.

"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.

Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP.

UNITED STATES

Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission.

CANADA

First published April 2022. The Dimensional *Matrix Book 2022* was prepared by Dimensional Fund Advisors LP ("Dimensional Fund Advisors") and is distributed in Canada by Dimensional Fund Advisors Canada ULC ("Dimensional Canada"), the manager of the Dimensional Canada funds and a wholly owned subsidiary of Dimensional Fund Advisors. Dimensional Fund Advisors is an investment advisor registered with the United States Securities and Exchange Commission, an exempt non-resident investment fund manager in Canada, and is the subadvisor to the Dimensional Canada funds.

These materials have been prepared by Dimensional Fund Advisors Canada ULC. Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Unless otherwise noted, any indicated total rates of return reflect the historical annual compounded total returns, including changes in share or unit value and reinvestment of all dividends or other distributions, and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any security holder that would have reduced returns. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

AUSTRALIA AND NEW ZEALAND

This material is issued by DFA Australia Limited (AFS License No. 238093, ABN 46 065 937 671). This publication is provided for information only. No account has been taken of the objectives, financial situation or needs of any particular person. Accordingly, to the extent this material constitutes general financial product advice, investors should, before acting on the advice, consider the appropriateness of the advice, having regard to the investor's objectives, financial situation and needs. Any opinions expressed in this material reflect our judgment at the date of publication and are subject to change.

IF YOU ARE A RETAIL INVESTOR, THIS DOCUMENT HAS BEEN PROVIDED TO YOU BY YOUR FINANCIAL ADVISER, WHO CAN HELP EXPLAIN ITS CONTENTS.

WHERE ISSUED BY DIMENSIONAL IRELAND LIMITED

Issued by Dimensional Ireland Limited (Dimensional Ireland), with registered office 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland. Dimensional Ireland is regulated by the Central Bank of Ireland (Registration No. C185067).

Dimensional Ireland does not give financial advice. You are responsible for deciding whether an investment is suitable for your personal circumstances, and we recommend that a financial adviser helps you with that decision.

Dimensional Ireland issues information and materials in English and may also issue information and materials in certain other languages. The recipient's continued acceptance of information and materials from Dimensional Ireland will constitute the recipient's consent to be provided with such information and materials, where relevant, in more than one language.

WHERE ISSUED BY DIMENSIONAL FUND ADVISORS LTD.

Issued by Dimensional Fund Advisors Ltd. (Dimensional UK), 20 Triton Street, Regent's Place, London, NW1 3BF. Dimensional UK is authorised and regulated by the Financial Conduct Authority (FCA) - Firm Reference No. 150100.

Dimensional UK does not give financial advice. You are responsible for deciding whether an investment is suitable for your personal circumstances, and we recommend that a financial adviser helps you with that decision.

Dimensional UK issues information and materials in English and may also issue information and materials in certain other languages. The recipient's continued acceptance of information and materials from Dimensional UK will constitute the recipient's consent to be provided with such information and materials, where relevant, in more than one language.

NOTICE TO INVESTORS IN SWITZERLAND: This is advertising material.

All rights reserved. Unauthorized copying, reproducing, duplicating, or transmitting of this material are prohibited.

Investment products: • Not FDIC Insured • Not Bank Guaranteed • May Lose Value

Dimensional Fund Advisors does not have any bank affiliates.

© 2022 Dimensional Fund Advisors LP



AMERICAS
Austin, Charlotte, Santa Monica, Toronto, Vancouver

EUROPE
London, Amsterdam, Berlin

ASIA PACIFIC
Sydney, Melbourne, Singapore, Hong Kong, Tokyo

dimensional.com

