

Historical Performance of Premiums over Rolling Periods

US Markets

Overlapping Periods: July 1926–December 2017

MARKET beat T-BILLS

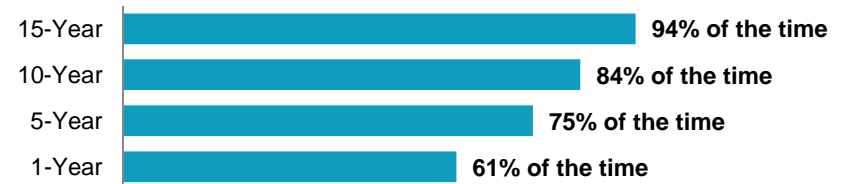


Market is Fama/French Total US Market Research Index.
T-Bills is One-Month US Treasury Bills.

There are 919 overlapping 15-year periods, 979 overlapping 10-year periods, 1,039 overlapping 5-year periods, and 1,087 overlapping 1-year periods.

Overlapping Periods: July 1926–December 2017

VALUE beat GROWTH

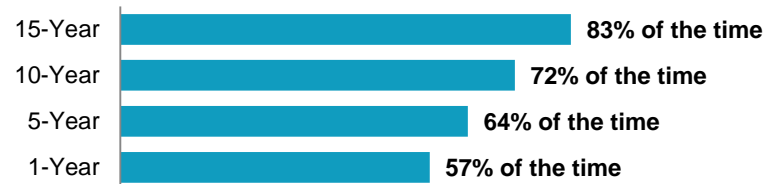


Value is Fama/French US Value Research Index.
Growth is Fama/French US Growth Research Index.

There are 919 overlapping 15-year periods, 979 overlapping 10-year periods, 1,039 overlapping 5-year periods, and 1,087 overlapping 1-year periods.

Overlapping Periods: June 1927–December 2017

SMALL beat LARGE

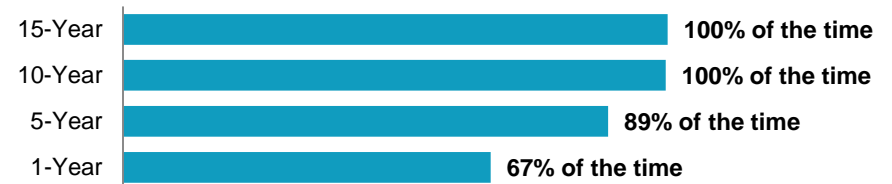


Small is Dimensional US Small Cap Index.
Large is S&P 500 Index.

There are 908 overlapping 15-year periods, 968 overlapping 10-year periods, 1,028 overlapping 5-year periods, and 1,076 overlapping 1-year periods.

Overlapping Periods: July 1963–December 2017

HIGH PROFITABILITY¹ beat LOW PROFITABILITY



High is Dimensional US High Profitability Index.
Low is Dimensional US Low Profitability Index.

There are 475 overlapping 15-year periods, 535 overlapping 10-year periods, 595 overlapping 5-year periods, and 643 overlapping 1-year periods.

Information provided by Dimensional Fund Advisors LP.

In US dollars.

1. Profitability is a measure of current profitability, based on information from individual companies' income statements, scaled by book.

Based on rolling annualized returns using monthly data. Rolling multiyear periods overlap and are not independent. "One-Month Treasury Bills" is the IA SBBI US 30 Day TBILL TR USD, provided by Ibbotson Associates via Morningstar Direct. Dimensional Index data compiled by Dimensional. Fama/French data provided by Fama/French. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. **Indices are not available for direct investment. Past performance is not a guarantee of future results.** 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. Index descriptions available upon request.

Historical Performance of Premiums over Rolling Periods

Developed ex US Markets

Overlapping Periods: January 1970–December 2017

MARKET beat T-BILLS



Market is MSCI World ex USA Index (gross div.).
T-Bills is One-Month US Treasury Bills.

There are 457 overlapping 10-year periods, 517 overlapping 5-year periods, and 565 overlapping 1-year periods.

Overlapping Periods: January 1975–December 2017

VALUE beat GROWTH



Value is Fama/French International Value Index.
Growth is Fama/French International Growth Index.

There are 397 overlapping 10-year periods, 457 overlapping 5-year periods, and 505 overlapping 1-year periods.

Overlapping Periods: January 1970–December 2017

SMALL beat LARGE



Small is Dimensional International Small Cap Index.
Large is MSCI World ex USA Index (gross div.).

There are 457 overlapping 10-year periods, 517 overlapping 5-year periods, and 564 overlapping 1-year periods.

Overlapping Periods: January 1990–December 2017

HIGH PROFITABILITY¹ beat LOW PROFITABILITY



High is Dimensional International High Profitability Index.
Low is Dimensional International Low Profitability Index.

There are 217 overlapping 10-year periods, 277 overlapping 5-year periods, and 325 overlapping 1-year periods.

In US dollars.

Information provided by Dimensional Fund Advisors LP.

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Historical Performance of Premiums over Rolling Periods

Emerging Markets

Overlapping Periods: January 1989–December 2017

MARKET beat T-BILLS

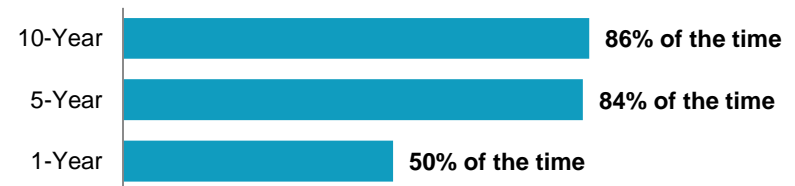


Market is Fama/French Emerging Markets Index.
T-Bills is One-Month US Treasury Bills.

There are 229 overlapping 10-year periods, 289 overlapping 5-year periods, and 337 overlapping 1-year periods.

Overlapping Periods: January 1989–December 2017

VALUE beat GROWTH



Value is Fama/French Emerging Markets Value Index.

Growth is Fama/French Emerging Markets Growth Index.

There are 229 overlapping 10-year periods, 289 overlapping 5-year periods, and 337 overlapping 1-year periods.

Overlapping Periods: January 1989–December 2017

SMALL beat LARGE



Small is Dimensional Emerging Markets Small Index.

Large is MSCI Emerging Markets Index (gross div.).

There are 229 overlapping 10-year periods, 289 overlapping 5-year periods, and 337 overlapping 1-year periods.

Overlapping Periods: July 1995–December 2017

HIGH PROFITABILITY¹ beat LOW PROFITABILITY



High is Dimensional Emerging Markets High Profitability Index.

Low is Dimensional Emerging Markets Low Profitability Index.

There are 151 overlapping 10-year periods, 211 overlapping 5-year periods, and 259 overlapping 1-year periods.

In US dollars.

Information provided by Dimensional Fund Advisors LP.

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