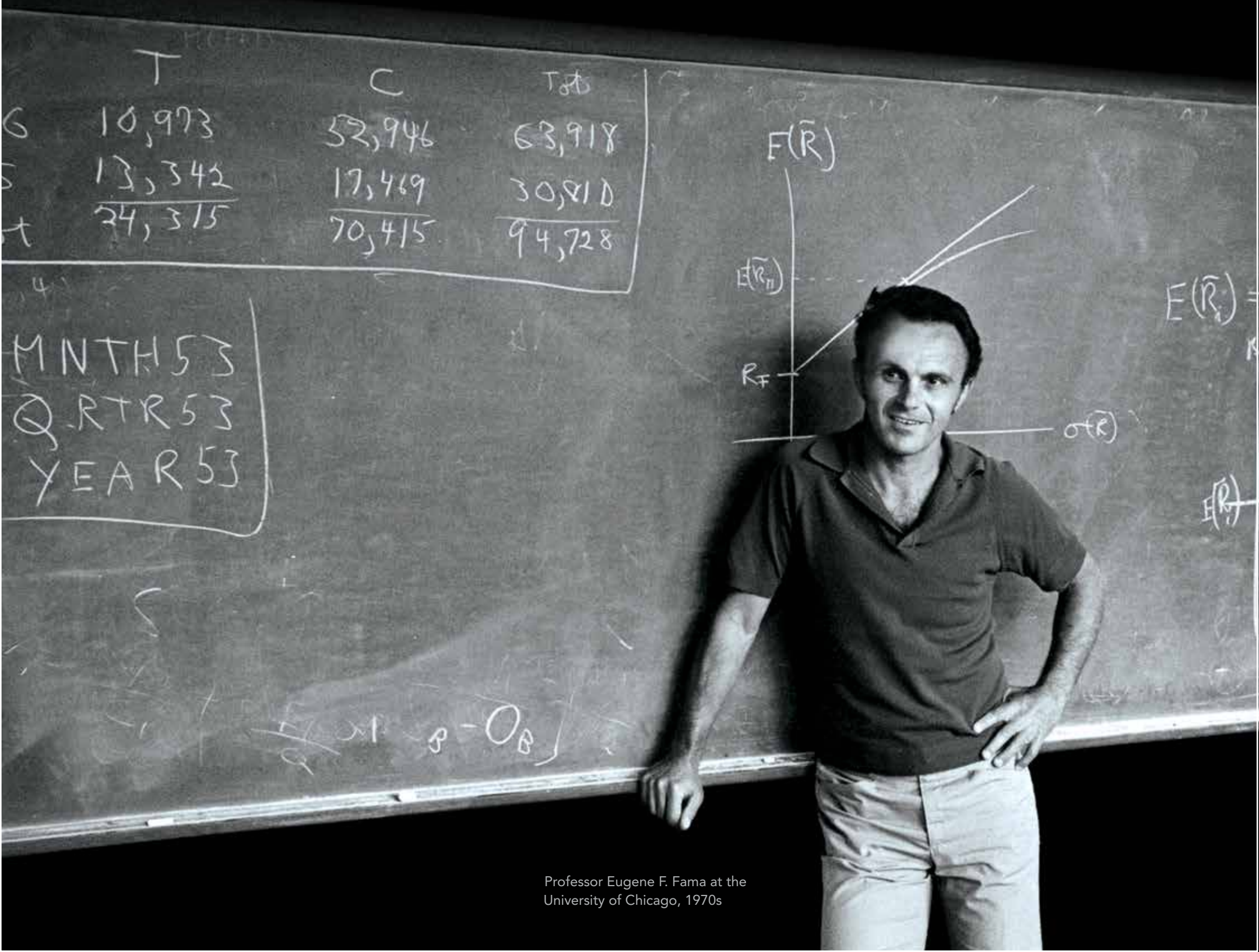
Dimensional

MATRIX BOOK 2014

Historical Return Data
US Dollars



Professor Eugene F. Fama at the
University of Chicago, 1970s

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Eugene F. Fama has been on the University of Chicago Booth School of Business faculty since 1963 and is a founding board member of Dimensional and consultant to the firm. He is the joint recipient of the 2013 Nobel Prize in Economic Sciences for his work on the empirical analysis of asset prices.

Fama (left) receives his Prize from King Carl XVI Gustaf of Sweden during the award ceremony in Stockholm on December 10, 2013.

MATRIX BOOK 2014

Historical Return Data
US Dollars

In recognition of Gene becoming a Nobel laureate, I would like to take a moment to reflect on the field of finance, Dimensional's history, and the significance of the ideas we have been rallying around for several decades.

When we started Dimensional, we knew these ideas were important; they just hadn't been widely recognized yet. Most of the major academic research in finance was done in the 1950s, '60s, and '70s. Rigorous testing by financial economists of that seminal era led to the development of asset pricing models to evaluate the expected return characteristics of securities and portfolios. In turn, that led to a theory of market efficiency that suggested security prices reflect all available information. Studies documenting the failure of professional money managers to outperform market indices reinforced the notion that outguessing the market is tough to do.

PUTTING FINANCIAL SCIENCE TO WORK FOR YOU

The decision to rely on academic—not Wall Street—research was not an accident, even though it seemed strange at the time. Academic ideas are at the core of Dimensional's approach. Since our founding in 1981, four Nobel laureates in Economic Sciences have worked with Dimensional: Eugene Fama, Merton Miller, Myron Scholes, and Robert Merton. Gene has been a shareholder and a director of Dimensional Fund Advisors since the beginning. Merton and Myron were founding independent directors of our US mutual funds; Myron is now the lead independent director.[1]

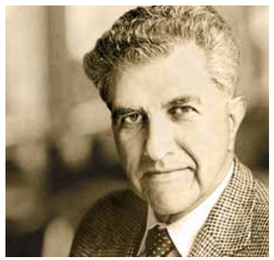
"Since our founding in 1981, four Nobel laureates in Economic Sciences have worked with Dimensional: Eugene Fama, Merton Miller, Myron Scholes, and Robert Merton."

Bob was a director on the US mutual fund board from 2003 to 2009 and is now our Resident Scientist.[2] Only Bob was already a laureate when he started working with us.

In the beginning, not everyone was convinced we could implement our strategy successfully. The plan was to invest in small cap stocks to offer diversification benefits for institutional investors who, at the time, mostly held large cap stocks in their portfolios. Additionally, new research showed that small caps outperformed large caps over the long term.

The academic community debated whether this size effect was illusory because the cost of trading small cap stocks could wipe out any advantage in expected returns. Gene, Merton, and Myron shared that skepticism, pointing out that small cap stocks may be easy to buy but hard to sell.

EUGENE F. FAMA, Nobel laureate 2013



MERTON MILLER, Nobel laureate 1990

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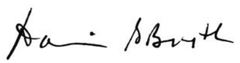
To address those concerns, we established rules and methods to help us avoid costly implementation. For example, we designed our strategies to limit the amount of trading, and we remained flexible about which securities to buy and when. Those crucial early decisions became a source of added value.

For the past three decades, Dimensional has been putting financial science to work for our clients. Our record of success reflects one of Dimensional's key differentiators. Myron has said that ideas alone are cheap—implementation is what really counts. Since the beginning, we have worked closely with financial economists who, along with our internal research and investment team, are among the best in the field. We have taken much of their research—almost all of which is freely available in the public domain—and successfully implemented it.

With Gene most recently joining the ranks of Nobel laureates, I would like to congratulate him on a lifetime of achievement and for the extraordinary influence and guidance he has provided our firm since day one. Likewise, I'd like to thank all of our clients who have believed in our approach. Together, we have brought these incredible ideas to life.



David Booth
Chairman and Co-Chief Executive Officer,
Dimensional Fund Advisors

1. The "US Mutual Funds" refer to The DFA Investment Trust Company, DFA Investment Dimensions Group Inc., Dimensional Investment Group Inc., and Dimensional Emerging Markets Value Fund Inc.
2. Robert Merton is an advisory board member of DFA's affiliate, Dimensional SmartNest LLC.

MYRON SCHOLES, Nobel laureate 1997

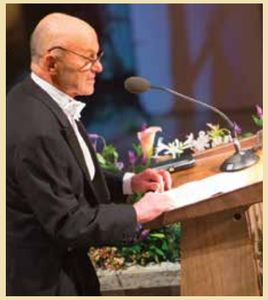
ROBERT MERTON, Nobel laureate 1997

Your Majesties, Your Royal Highnesses, Your Excellencies,
Honored Laureates, Ladies and Gentlemen:

Let me begin by thanking the committee for granting this year's prize in Economic Sciences to me, my colleague Lars Peter Hansen, and Robert Shiller.

I have learned much over the years from Lars's work and from listening to his penetrating comments on the work of others in the University of Chicago's many research workshops. I have also learned a great deal from Bob's writings and from his presentations at Chicago over the years. Bob and I agree on many things in finance, we disagree on others, but always cordially and with an eye toward learning more from someone with a different viewpoint.

Important to me personally is the recognition the Prize gives to the standing of finance in economics. When I started in the early 1960s, finance as a serious research area was just getting started. We had Harry Markowitz's magnificent Chicago Ph.D. thesis on portfolio theory, and we had the theorems of Merton Miller and Franco Modigliani on the irrelevance of the financing decisions of firms. Spurred by the coming of computers, empirical research on what became the theory of efficient markets was getting underway. That was it in terms of major paradigms. There were no good research journals in finance, and almost all the serious



Eugene F. Fama delivers his Nobel Banquet speech in the Stockholm City Hall on December 10, 2013. © Nobel Media AB 2013. Photo: Niklas Elmehed.

action in finance was at two places: Chicago and MIT.

Research in finance exploded over the next 20 years. William Sharpe, John Lintner, Robert Merton, Robert Lucas, Douglas Breeden, and others developed our major asset pricing models —prescriptions about how risk should be measured and the relation between risk and expected return. Fischer Black, Myron Scholes, and Robert Merton developed the first rigorous options pricing model. Equally important, an army of excellent young empirical researchers—Lars and Bob are among the best—entered finance, and all the major theoretical paradigms were put through the empirical wringer many times.

Today, research in finance continues its impressive growth. Most major universities have first-rate research faculties in finance. There are now at least five excellent research journals in finance, and there are others that are better than anything we had in the '60s. The major paradigms of finance are familiar to Ph.D. students in other areas of economics, and due to the work of people like Lars and Bob, finance now has a major role in macroeconomics.

In my view, after 50-plus years of vertiginous growth, finance is now comfortably first among the areas of economics in which there is a rich interplay between theory, empirical tests, and the development of models to accommodate the challenges raised by evidence.

In the applied domain, finance is far and away the most successful area of economics in terms of penetration of theory and evidence into real-world applications. The expansion of the finance industry over the last 50 years parallels the development of academic research in finance and has borrowed heavily from it.

Research in finance has been and continues to be a great ride. It has been incredibly satisfying to participate in the growth of finance and to know and learn from all the old giants who created the field and the new giants like Lars and Bob who continue to push its boundaries.

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ANNUALIZED RATES OF RETURNS (%)

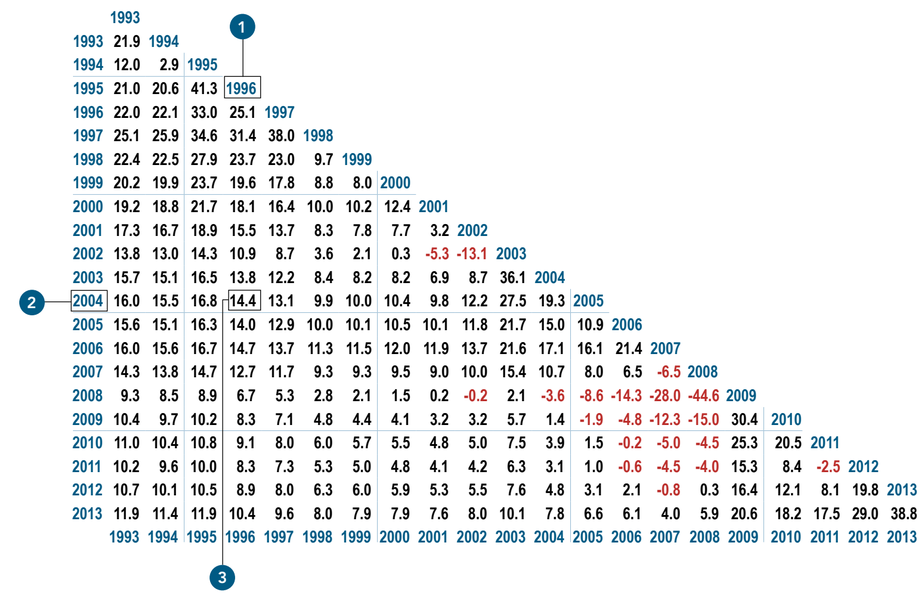
	One Year 2013	Five Years 2009–2013	Ten Years 2004–2013	Fifteen Years 1999–2013	Twenty Years 1994–2013	Fifty Years 1964–2013	Eighty Years 1934–2013
CRSP 1–10 INDEX	35.2	19.1	8.2	5.6	9.5	10.2	10.9
S&P 500 INDEX	32.4	17.9	7.4	4.7	9.2	10.0	10.9
DIMENSIONAL US ADJUSTED LARGE CAP EQUITY INDEX	35.7	19.7	8.8	6.6	10.5	10.9	11.3
DIMENSIONAL US ADJUSTED MARKET 1 INDEX	36.9	20.6	9.2	7.6	10.8	11.5	12.0
DIMENSIONAL US ADJUSTED MARKET 2 INDEX	38.4	21.1	9.4	8.5	11.2	12.1	12.5
DIMENSIONAL US ADJUSTED MARKET VALUE INDEX	42.2	22.9	10.0	10.6	12.3	13.6	13.7
DIMENSIONAL US LARGE CAP GROWTH INDEX	34.4	20.1	9.2	5.3	10.2	—	—
DIMENSIONAL US SMALL CAP GROWTH INDEX	43.6	23.5	11.3	10.7	11.3	—	—
DIMENSIONAL US LARGE CAP VALUE INDEX	38.8	20.6	7.8	7.9	11.4	13.3	13.0
DIMENSIONAL US SMALL CAP VALUE INDEX	42.8	26.2	11.4	14.3	15.0	16.5	16.1
DIMENSIONAL US TARGETED VALUE INDEX	44.5	25.6	11.7	13.7	14.5	15.6	15.2
DIMENSIONAL US SMALL CAP INDEX	43.4	23.8	10.9	12.5	13.1	13.8	14.0
DOW JONES US SELECT REIT INDEX	1.2	16.4	8.2	10.5	10.2	—	—
DOW JONES-UBS COMMODITY INDEX	-9.5	1.5	0.9	5.5	4.9	—	—
DIMENSIONAL INTERNATIONAL LARGE CAP GROWTH INDEX	23.1	14.3	8.5	5.7	6.5	—	—
MSCI EAFE INDEX	22.8	12.4	6.9	4.5	5.7	—	—
DIMENSIONAL INTERNATIONAL ADJUSTED MARKET INDEX	24.0	15.5	9.4	8.5	7.9	—	—
DIMENSIONAL INTERNATIONAL VECTOR INDEX	24.9	16.5	9.8	9.4	8.3	—	—
DIMENSIONAL INTERNATIONAL VALUE INDEX	24.9	15.6	8.9	9.0	9.0	—	—
DIMENSIONAL INTERNATIONAL SMALL CAP GROWTH INDEX	29.8	19.9	10.8	8.7	7.3	—	—
DIMENSIONAL INTERNATIONAL SMALL CAP INDEX	25.8	17.4	10.3	10.0	8.3	—	—
DIMENSIONAL INTERNATIONAL SMALL CAP VALUE INDEX	29.5	18.9	12.0	12.9	10.6	—	—
MSCI EMERGING MARKETS INDEX	-2.3	15.1	11.5	11.2	5.7	—	—
DIMENSIONAL EMERGING MARKETS ADJUSTED MARKET INDEX	-1.1	17.6	14.1	14.0	8.2	—	—
DIMENSIONAL EMERGING MARKETS GROWTH INDEX	0.5	18.4	14.5	13.2	7.3	—	—
ONE-MONTH US TREASURY BILLS	0.0	0.1	1.5	2.2	2.9	5.1	3.6
LONG-TERM GOVERNMENT BONDS	-11.4	1.9	6.1	6.2	7.0	7.2	5.6
LONG-TERM CORPORATE BONDS	-7.1	7.0	6.4	6.7	7.2	7.5	5.9
BARCLAYS US TIPS INDEX	-8.6	5.6	4.9	6.4	—	—	—
BARCLAYS US AGGREGATE BOND INDEX	-2.0	4.4	4.5	5.2	5.7	—	—
BARCLAYS MUNICIPAL BOND INDEX	-2.6	5.9	4.3	4.8	5.2	—	—
DIMENSIONAL US INTERMEDIATE VARIABLE CREDIT INDEX	-0.1	8.0	5.1	5.8	6.1	—	—
DIMENSIONAL US INTERMEDIATE VARIABLE GOVT/CREDIT INDEX	-0.6	5.0	4.5	5.3	5.6	—	—
DIMENSIONAL US INTERMEDIATE VARIABLE MATURITY GOVT/CREDIT INDEX	-0.9	4.0	4.1	5.0	5.4	—	—
DIMENSIONAL GLOBAL INTERMEDIATE VARIABLE MATURITY INDEX	-1.8	3.8	5.5	6.0	6.9	—	—
US CONSUMER PRICE INDEX	1.5	2.1	2.4	2.4	2.4	4.1	3.7
DFA FIXED BALANCED STRATEGY INDEX	0.4	1.3	2.8	3.5	4.2	—	—
DFA CONSERVATIVE BALANCED STRATEGY INDEX	5.4	5.2	4.5	5.1	5.8	—	—
DFA MODERATE BALANCED STRATEGY INDEX	10.7	8.9	6.0	6.5	7.3	—	—
DFA NORMAL BALANCED STRATEGY INDEX	16.1	12.6	7.5	7.9	8.6	—	—
DFA AGGRESSIVE BALANCED STRATEGY INDEX	21.8	16.3	8.8	9.1	9.9	—	—
DFA EQUITY BALANCED STRATEGY INDEX	27.6	19.9	9.9	10.1	11.1	—	—

All returns are in US dollars. For balanced strategy weights, see page 60. For a detailed description of returns series, see page 70.
Past performance is no guarantee of future results.
Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio.

HOW TO USE THIS BOOK

For example, to find the annualized compound rate of return for the Dimensional US Large Cap Value Index for the interval 1996–2004:

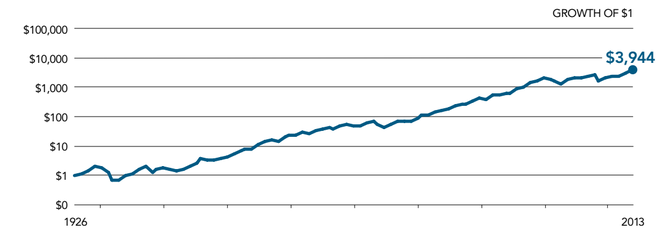
1. Locate the column for the first year of the interval (1996). Years are labeled at the top and bottom of each column.
2. Locate the row for the last year of the interval (2004). Years are labeled at the beginning of each row.
3. The return can be found where the first year's column meets the last year's row. In this example, the Dimensional US Large Cap Value Index had a compound rate of return of 14.4% per year for the nine-year period.



	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1993	21.9																				
1994	12.0	2.9																			
1995	21.0	20.6	41.3																		
1996	22.0	22.1	33.0	25.1																	
1997	25.1	25.9	34.6	31.4	38.0																
1998	22.4	22.5	27.9	23.7	23.0	9.7															
1999	20.2	19.9	23.7	19.6	17.8	8.8	8.0														
2000	19.2	18.8	21.7	18.1	16.4	10.0	10.2	12.4													
2001	17.3	16.7	18.9	15.5	13.7	8.3	7.8	7.7	3.2												
2002	13.8	13.0	14.3	10.9	8.7	3.6	2.1	0.3	-5.3	-13.1											
2003	15.7	15.1	16.5	13.8	12.2	8.4	8.2	8.2	6.9	8.7	36.1										
2004	16.0	15.5	16.8	14.4	13.1	9.9	10.0	10.4	9.8	12.2	27.5	19.3									
2005	15.6	15.1	16.3	14.0	12.9	10.0	10.1	10.5	10.1	11.8	21.7	15.0	10.9								
2006	16.0	15.6	16.7	14.7	13.7	11.3	11.5	12.0	11.9	13.7	21.6	17.1	16.1	21.4							
2007	14.3	13.8	14.7	12.7	11.7	9.3	9.3	9.5	9.0	10.0	15.4	10.7	8.0	6.5	-6.5						
2008	9.3	8.5	8.9	6.7	5.3	2.8	2.1	1.5	0.2	-0.2	2.1	-3.6	-8.6	-14.3	-28.0	-44.6					
2009	10.4	9.7	10.2	8.3	7.1	4.8	4.4	4.1	3.2	3.2	5.7	1.4	-1.9	-4.8	-12.3	-15.0	30.4				
2010	11.0	10.4	10.8	9.1	8.0	6.0	5.7	5.5	4.8	5.0	7.5	3.9	1.5	-0.2	-5.0	-4.5	25.3	20.5			
2011	10.2	9.6	10.0	8.3	7.3	5.3	5.0	4.8	4.1	4.2	6.3	3.1	1.0	-0.6	-4.5	-4.0	15.3	8.4	-2.5		
2012	10.7	10.1	10.5	8.9	8.0	6.3	6.0	5.9	5.3	5.5	7.6	4.8	3.1	2.1	-0.8	0.3	16.4	12.1	8.1	19.8	
2013	11.9	11.4	11.9	10.4	9.6	8.0	7.9	7.9	7.6	8.0	10.1	7.8	6.6	6.1	4.0	5.9	20.6	18.2	17.5	29.0	38.8

CRSP 1–10 INDEX

1926–2013: Total Returns (%)

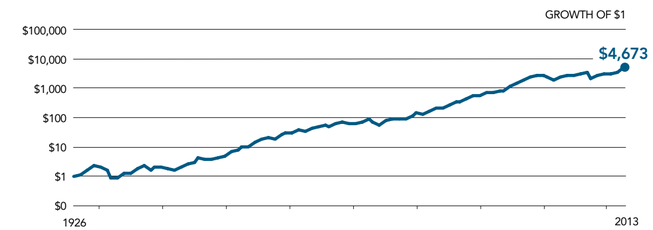


Data provided by the Center for Research in Security Prices, University of Chicago.

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
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	9.7	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
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
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
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
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	10.3	11.0	11.3	11.7	11.3	10.6	10.2	10.0	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
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
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
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
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
1978	8.4	8.4	8.0	7.4	8.0	8.9	10.4	10.9	10.0	10.2	9.5	9.0	10.4	10.0	10.2	10.6	11.3	11.1	10.7	10.4	9.6	10.2	10.4	10.7	10.3	9.7	9.3	9.2	9.5	8.1	7.4	7.4	8.3	6.7	6.4	6.7	5.6	6.7	5.8	5.1	4.4	5.6	3.7
1979	8.7	8.7	8.2	7.7	8.2	9.2	10.7	11.1	10.3	10.4	9.8	9.3	10.7	10.3	10.4	10.9	11.6	11.4	11.0	10.7	10.0	10.5	10.7	11.0	10.7	10.1	9.8	9.6	10.0	8.6	8.0	8.0	8.9	7.4	7.2	7.5	6.5	7.6	6.8	6.2	5.6	6.8	5.2
1980	9.1	9.1	8.7	8.2	8.7	9.6	11.1	11.5	10.7	10.9	10.2	9.8	11.1	10.7	10.9	11.4	12.1	11.9	11.5	11.3	10.6	11.1	11.3	11.7	11.4	10.8	10.5	10.4	10.8	9.5	8.9	8.9	9.8	8.5	8.3	8.6	7.7	8.8	8.2	7.7	7.2	8.5	7.1
1981	8.8	8.8	8.4	7.9	8.4	9.3	10.8	11.2	10.4	10.6	9.9	9.5	10.8	10.4	10.6	11.0	11.6	11.5	11.1	10.8	10.2	10.7	10.9	11.2	10.9	10.3	10.0	9.9	10.2	9.0	8.4	8.4	9.2	7.9	7.7	8.0	7.1	8.1	7.5	7.0	6.5	7.6	6.3
1982	9.0	9.0	8.6	8.2	8.7	9.5	11.0	11.4	10.6	10.8	10.1	9.7	11.0	10.6	10.8	11.3	11.9	11.7	11.3	11.1	10.4	10.9	11.2	11.4	11.2	10.6	10.3	10.2	10.6	9.4	8.8	8.9	9.7	8.4	8.2	8.6	7.8	8.8	8.1	7.7	7.3	8.4	7.2
1983	9.2	9.3	8.9	8.4	8.9	9.8	11.2	11.6	10.8	11.0	10.4	10.0	11.2	10.9	11.0	11.5	12.1	12.0	11.6	11.4	10.7	11.2	11.4	11.7	11.5	11.0	10.7	10.6	10.9	9.8	9.3	9.3	10.1	8.9	8.8	9.1	8.4	9.3	8.8	8.4	8.1	9.2	8.1
1984	9.2	9.2	8.8	8.3	8.8	9.7	11.0	11.5	10.7	10.9	10.3	9.8	11.1	10.7	10.9	11.3	11.9	11.8	11.4	11.2	10.6	11.0	11.2	11.5	11.3	10.8	10.5	10.4	10.7	9.6	9.1	9.1	9.9	8.8	8.6	8.9	8.2	9.1	8.6	8.2	7.9	8.9	7.9
1985	9.5	9.5	9.2	8.7	9.2	10.0	11.4	11.8	11.1	11.2	10.7	10.3	11.5	11.1	11.3	11.8	12.3	12.2	11.9	11.7	11.1	11.5	11.8	12.0	11.8	11.3	11.1	11.0	11.3	10.3	9.8	9.9	10.7	9.5	9.4	9.8	9.1	10.0	9.6	9.3	9.0	10.0	9.1
1986	9.6	9.6	9.3	8.8	9.3	10.1	11.5	11.9	11.2	11.3	10.8	10.4	11.6	11.2	11.4	11.9	12.4	12.3	12.0	11.8	11.2	11.6	11.9	12.1	11.9	11.5	11.2	11.2	11.5	10.5	10.0	10.1	10.8	9.8	9.7	10.0	9.4	10.3	9.8	9.6	9.3	10.3	9.4
1987	9.5	9.5	9.1	8.7	9.2	10.0	11.3	11.7	11.0	11.1	10.6	10.2	11.4	11.0	11.2	11.6	12.2	12.1	11.7	11.5	10.9	11.4	11.6	11.9	11.6	11.2	10.9	10.9	11.2	10.2	9.7	9.8	10.5	9.5	9.4	9.7	9.1	9.9	9.5	9.2	9.0	9.9	9.0
1988	9.6	9.6	9.3	8.8	9.3	10.1	11.4	11.8	11.1	11.3	10.7	10.3	11.5	11.2	11.3	11.8	12.3	12.2	11.9	11.7	11.1	11.5	11.7	12.0	11.8	11.4	11.1	11.1	11.4	10.4	10.0	10.0	10.8	9.8	9.7	10.0	9.4	10.2	9.8	9.6	9.4	10.3	9.4
1989	9.9	9.9	9.6	9.1	9.6	10.4	11.7	12.1	11.4	11.6	11.0	10.7	11.8	11.5	11.7	12.1	12.6	12.5	12.2	12.0	11.5	11.9	12.1	12.4	12.2	11.8	11.6	11.5	11.8	10.9	10.5	10.6	11.3	10.3	10.3	10.6	10.0	10.9	10.5	10.3	10.1	11.0	10.3
1990	9.6	9.6	9.3	8.9	9.3	10.1	11.4	11.8	11.1	11.2	10.7	10.3	11.4	11.1	11.3	11.7	12.2	12.1	11.8	11.6	11.1	11.5	11.7	11.9	11.7	11.3	11.1	11.0	11.3	10.4	10.0	10.0	10.7	9.8	9.7	10.0	9.4	10.2	9.8	9.6	9.4	10.2	9.5
1991	10.0	10.0	9.7	9.3	9.7	10.5	11.7	12.1	11.5	11.6	11.1	10.7	11.8	11.5	11.7	12.1	12.6	12.5	12.2	12.0	11.5	12.0	12.1	12.4	12.2	11.8	11.6	11.6	11.9	11.0	10.6	10.7	11.4	10.5	10.4	10.7	10.2	11.0	10.6	10.4	10.3	11.1	10.5
1992	10.0	10.0	9.7	9.3	9.7	10.5	11.7	12.1	11.4	11.6	11.1	10.7	11.8	11.5	11.7	12.1	12.5	12.5	12.2	12.0	11.5	11.9	12.1	12.3	12.2	11.8	11.6	11.5	11.8	10.9	10.6	10.7	11.3	10.4	10.4	10.7	10.2	10.9	10.6	10.4	10.3	11.1	10.4
1993	10.0	10.0	9.7	9.3	9.7	10.5	11.7	12.1	11.4	11.6	11.1	10.7	11.8	11.5	11.7	12.0	12.5	12.5	12.2	12.0	11.5	11.9	12.1	12.3	12.1	11.8	11.6	11.5	11.8	11.0	10.6	10.7	11.3	10.5	10.4	10.7	10.2	10.9	10.6	10.4	10.3	11.1	10.5
1994	9.8	9.8	9.5	9.1	9.6	10.3	11.5	11.8	11.2	11.4	10.9	10.5	11.6	11.3	11.4	11.8	12.3	12.2	11.9	11.7	11.2	11.6	11.8	12.0	11.8	11.5	11.3	11.2	11.5	10.7	10.3	10.4	11.0	10.2	10.1	10.4	9.9	10.6	10.3	10.1	9.9	10.7	10.0
1995	10.2	10.2	9.9	9.5	9.9	10.7	11.8	12.2	11.6	11.7	11.3	10.9	11.9	11.7	11.8	12.2	12.7	12.6	12.3	12.2	11.7	12.1	12.3	12.5	12.3	12.0	11.8	11.8	12.0	11.2	10.9	11.0	11.6	10.8	10.8	11.0	10.6	11.3	11.0	10.9	10.7	11.5	10.9
1996	10.3	10.4	10.0	9.7	10.1	10.8	12.0	12.3	11.7	11.9	11.4	11.1	12.1	11.8	12.0	12.4	12.8	12.8	12.5	12.3	11.9	12.3	12.5	12.7	12.5	12.2	12.0	12.0	12.2	11.5	11.2	11.2	11.8	11.1	11.0	11.3	10.9	11.6	11.3	11.2	11.1	11.8	11.2
1997	10.6	10.6	10.3	10.0	10.4	11.1	12.3	12.6	12.0	12.2	11.7	11.4	12.4	12.1	12.3	12.7	13.1	13.1	12.8	12.7	12.2	12.6	12.8	13.0	12.9	12.6	12.4	12.4	12.6	11.9	11.6	11.7	12.3	11.5	11.5	11.8	11.4	12.1	11.9	11.7	11.6	12.4	11.9
1998	10.8	10.8	10.5	10.2	10.6	11.3	12.4	12.8	12.2	12.3	11.9	11.6	12.6	12.3	12.5	12.9	13.3	13.3	13.0	12.9	12.4	12.8	13.0	13.2	13.1	12.8	12.6	12.6	12.9	12.2	11.9	12.0	12.6	11.9	11.8	12.1	11.8	12.4	12.2	12.1	12.0	12.7	12.2
1999	11.0	11.0	10.7	10.4	10.8	11.5	12.6	13.0	12.4	12.5	12.1	11.8	12.8	12.5	12.7	13.1	13.5	13.5	13.2	13.1	12.7	13.0	13.2	13.5	13.3	13.0	12.9	12.9	13.1	12.4	12.2	12.3	12.8	12.2	12.1	12.4	12.1	12.8	12.5	12.4	12.4	13.1	12.6
2000	10.6	10.7	10.4	10.0	10.4	11.1	12.2	12.6	12.0	12.1	11.7	11.4	12.3	12.1	12.3	12.6	13.0	13.0	12.7	12.6	12.2	12.5	12.7	12.9	12.8	12.5	12.3	12.3	12.6	11.9	11.6	11.7	12.2	11.5	11.5	11.8	11.4	12.0	11.8	11.7	11.6	12.3	11.8
2001	10.3	10.3	10.0	9.7	10.1	10.8	11.8	12.2	11.6	11.7	11.3	11.0	11.9	11.7	11.8	12.2	12.6	12.5	12.3	12.1	11.7	12.1	12.2	12.4	12.3	12.0

S&P 500 INDEX

1926–2013: Total Returns (%)

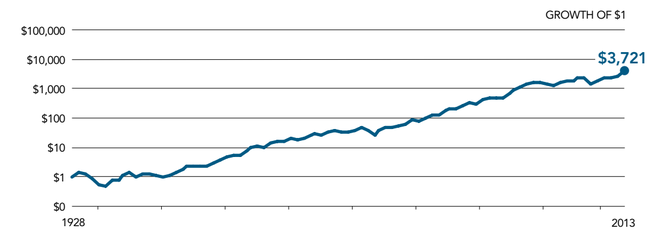


Data provided by Standard & Poor's Index Services Group.

| | 1926 | | |

DIMENSIONAL US ADJUSTED LARGE CAP EQUITY INDEX

1928–2013: Total Returns (%)

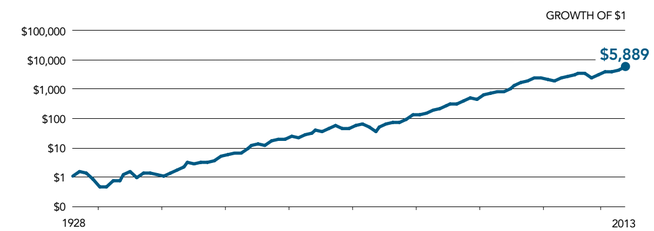


Index data compiled by Dimensional.

| | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

DIMENSIONAL US ADJUSTED MARKET 1 INDEX

1928–2013: Total Returns (%)

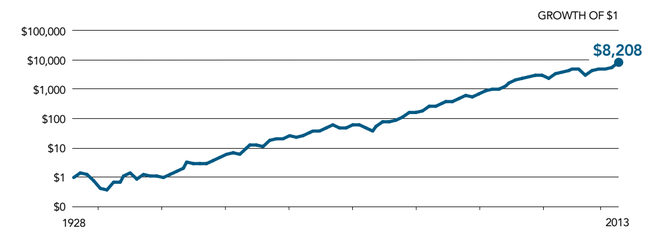


Index data compiled by Dimensional.

| | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

DIMENSIONAL US ADJUSTED MARKET 2 INDEX

1928–2013: Total Returns (%)

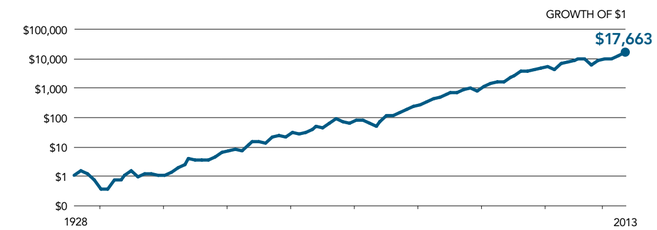


Index data compiled by Dimensional.

	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
1928	35.5																																								
1929	6.7	-15.9																																							
1930	-8.8	-25.2	-33.5																																						
1931	-21.3	-34.4	-42.0	-49.4																																					
1932	-18.6	-28.4	-32.1	-31.4	-7.0																																				
1933	-6.7	-13.5	-12.8	-4.6	31.0	84.5																																			
1934	-5.1	-10.6	-9.5	-2.2	21.8	39.3	5.2																																		
1935	0.3	-4.0	-1.8	6.1	27.8	42.0	24.6	47.6																																	
1936	3.9	0.6	3.2	11.0	29.9	41.2	29.2	43.1	38.8																																
1937	-1.3	-4.7	-3.2	2.1	14.8	19.7	7.4	8.2	-7.3	-38.2																															
1938	1.2	-1.7	0.0	5.3	16.9	21.4	11.6	13.3	3.8	-10.3	30.2																														
1939	1.0	-1.7	-0.1	4.5	14.4	17.9	9.4	10.2	2.5	-7.4	13.3	-1.3																													
1940	0.4	-2.0	-0.7	3.4	11.9	14.6	7.0	7.3	0.7	-7.0	6.5	-3.7	-6.0																												
1941	-0.1	-2.5	-1.2	2.4	9.8	11.9	5.1	5.1	-0.7	-7.1	2.8	-5.0	-6.7	-7.4																											
1942	1.1	-1.0	0.3	3.7	10.7	12.7	6.7	6.9	2.1	-3.0	6.1	0.8	1.5	5.5	20.2																										
1943	3.0	1.1	2.5	6.0	12.7	14.7	9.3	9.8	5.8	1.8	10.6	7.1	9.3	15.0	28.1	36.6																									
1944	4.4	2.7	4.0	7.4	13.8	15.8	11.0	11.6	8.1	4.8	13.0	10.4	12.9	18.2	28.2	32.5	28.5																								
1945	6.4	4.9	6.4	9.7	16.0	18.0	13.7	14.5	11.6	8.9	16.9	15.1	18.1	23.7	32.9	37.5	37.9	48.0																							
1946	5.7	4.2	5.6	8.6	14.3	16.0	12.0	12.5	9.8	7.3	14.0	12.1	14.2	18.0	23.9	24.8	21.1	17.6	-6.6																						
1947	5.6	4.2	5.4	8.3	13.6	15.1	11.3	11.8	9.2	6.9	12.9	11.1	12.8	15.8	20.2	20.2	16.4	12.6	-1.8	3.2																					
1948	5.3	4.0	5.1	7.8	12.8	14.1	10.5	10.9	8.5	6.3	11.7	10.0	11.3	13.7	17.0	16.5	12.9	9.3	-1.2	1.6	0.0																				
1949	5.9	4.6	5.8	8.4	13.1	14.4	11.0	11.4	9.2	7.2	12.3	10.8	12.0	14.3	17.3	16.9	13.9	11.2	3.5	7.1	9.1	19.1																			
1950	7.0	5.9	7.1	9.7	14.2	15.5	12.4	12.9	10.9	9.1	14.0	12.7	14.1	16.3	19.3	19.2	16.9	15.1	9.4	13.8	17.6	27.5	36.6																		
1951	7.5	6.4	7.6	10.1	14.4	15.7	12.7	13.2	11.3	9.7	14.3	13.2	14.5	16.5	19.2	19.1	17.1	15.6	10.9	14.8	17.9	24.5	27.4	18.8																	
1952	7.7	6.7	7.8	10.2	14.3	15.5	12.7	13.2	11.4	9.9	14.2	13.1	14.3	16.2	18.6	18.5	16.6	15.2	11.1	14.4	16.8	21.4	22.2	15.6	12.4																
1953	7.3	6.3	7.4	9.6	13.6	14.6	11.9	12.3	10.6	9.2	13.1	12.0	13.1	14.7	16.8	16.5	14.6	13.2	9.4	11.9	13.4	16.4	15.7	9.5	5.1	-1.8															
1954	8.8	7.9	9.0	11.2	15.1	16.2	13.7	14.1	12.6	11.3	15.2	14.3	15.5	17.2	19.3	19.3	17.8	16.8	13.7	16.6	18.6	22.0	22.6	19.4	19.6	23.3	54.9														
1955	9.2	8.4	9.4	11.6	15.4	16.5	14.1	14.5	13.1	11.8	15.6	14.8	15.9	17.5	19.5	19.5	18.1	17.2	14.5	17.2	19.0	22.0	22.5	19.9	20.2	22.9	37.4	21.9													
1956	9.2	8.4	9.4	11.5	15.1	16.2	13.8	14.3	12.9	11.7	15.2	14.5	15.5	17.0	18.8	18.7	17.4	16.5	14.0	16.3	17.9	20.4	20.5	18.1	17.9	19.3	27.3	15.4	9.3												
1957	8.4	7.6	8.5	10.5	13.9	14.8	12.6	12.9	11.5	10.4	13.6	12.8	13.7	14.9	16.5	16.3	14.9	13.9	11.5	13.3	14.3	16.1	15.7	13.0	12.1	12.0	15.7	5.0	-2.6	-13.1											
1958	9.6	8.8	9.8	11.8	15.1	16.0	13.9	14.3	13.0	12.0	15.2	14.5	15.4	16.7	18.3	18.2	17.1	16.3	14.1	16.1	17.3	19.2	19.2	17.2	17.0	17.8	22.1	15.1	12.9	14.7	51.4										
1959	9.7	8.9	9.9	11.8	15.0	15.9	13.9	14.2	13.0	12.0	15.1	14.4	15.3	16.5	18.0	17.9	16.8	16.0	14.0	15.8	16.9	18.6	18.6	16.7	16.4	17.0	20.5	14.6	12.8	14.1	30.7	12.8									
1960	9.4	8.6	9.6	11.4	14.5	15.3	13.3	13.7	12.5	11.5	14.4	13.7	14.5	15.6	17.0	16.8	15.7	15.0	13.1	14.6	15.5	16.9	16.7	14.9	14.5	14.8	17.4	12.1	10.2	10.4	19.6	6.3									
1961	9.9	9.2	10.1	11.9	14.9	15.7	13.8	14.1	13.0	12.1	14.9	14.3	15.1	16.2	17.5	17.4	16.4	15.7	13.9	15.4	16.4	17.7	17.6	16.0	15.8	16.2	18.6	14.2	12.9	13.7	21.6	13.0	13.1								
1962	9.3	8.6	9.4	11.1	14.0	14.8	12.9	13.2	12.1	11.1	13.8	13.1	13.8	14.8	16.0	15.8	14.8	14.1	12.3	13.7	14.4	15.5	15.2	13.6	13.1	13.2	15.0	10.8	9.3	9.3	14.4	6.7	4.8								
1963	9.6	8.9	9.7	11.4	14.2	14.9	13.1	13.4	12.4	11.5	14.0	13.4	14.1	15.1	16.2	16.0	15.1	14.4	12.8	14.1	14.8	15.8	15.6	14.1	13.8	13.9	15.6	11.9	10.7	10.9	15.5	9.4	8.6								
1964	9.8	9.1	9.9	11.6	14.3	15.0	13.3	13.6	12.6	11.7	14.2	13.6	14.3	15.2	16.3	16.1	15.2	14.6	13.1	14.3	15.0	16.0	15.8	14.4	14.1	14.2	15.8	12.5	11.5	11.7	15.8	10.8	10.4	13.1							
1965	10.1	9.4	10.3	11.9	14.5	15.2	13.5	13.8	12.8	12.0	14.4	13.9	14.5	15.4	16.5	16.3	15.5	14.9	13.5	14.6	15.3	16.3	16.1	14.9	14.6	14.7	16.2	13.2	12.4	12.8	16.5	12.2	12.1	14.7	11.6						
1966	9.6	9.0	9.7	11.3	13.8	14.5	12.8	13.1	12.1	11.3	13.6	13.0	13.6	14.4	15.4	15.2	14.4	13.8	12.4	13.4	14.0	14.8	14.5	13.3	12.9	13.0	14.2	11.3	10.4	10.5	13.5	9.5	9.1	10.6	7.5						
1967	10.2	9.6	10.4	11.9	14.4	15.1	13.5	13.8	12.8	12.1	14.3	13.8	14.4	15.2	16.2	16.1	15.3	14.7	13.4	14.5	15.1	15.9	15.7	14.6	14.4	14.5	15.8	13.2	12.5	12.8	15.8	12.4	12.3	14.2	12.1						
1968	10.5	10.0	10.7	12.2	14.7	15.3	13.8	14.0	13.2	12.4	14.6	14.1	14.7	15.5	16.5	16.4	15.6	15.1	13.8	14.9	15.5	16.3	16.2	15.1	14.9	15.1	16.3	13.9	13.3	13.7	16.5	13.5	13.5	15.3	13.7	18.2					
1969	9.7	9.2	9.9	11.3	13.7	14.3	12.8	13.0	12.1	11.4	13.4	12.9	13.5	14.2	15.0	14.9	14.1	13.6	12.3	13.2	13.7	14.4	14.2	13.1	12.8	12.8	13.8	11.5	10.8	10.9	13.1	10.2	9.9	11.1	9.1	12.2	10.9				
1970	9.5	8.9	9.6	11.0	13.3	13.9	12.4	12.6	11.7	11.0	13.0	12.5	13.0	13.7	14.5	14.3	13.5	13.0	11.8	12.6	13.0	13.7	13.4	12.4	12.0	12.0	12.9	10.7	10.0	10.0	12.0	9.3	8.9	9.9	8.0	10.6	9.2				
1971	9.6	9.1	9.8	11.1	13.3	13.9	12.5	12.7	11.8	11.2	13.1	12.6	13.1	13.8	14.5	14.3	13.6	13.1	11.9	12.8	13.2	13.8	13.6	12.6	12.3	12.2	13.1	11.0	10.4	10.4	12.3	9.8	9.5	10.4	8.8	11.2	10.0	9.0			
1972	9.7	9.2	9.8	11.1	13.3	13.8	12.4	12.6	11.8	11.2	13.0	12.6	13.0	13.7	14.4	14.2	13.5	13.0	11.9	12.7	13.1	13.7	13.4	12.5	12.2	12.2	13.0	11.0	10.4	10.5	12.3	9.9	9.7	10.5	9.0	11.2	10.2	9.2	7.6		
1973	8.9	8.3	9.0	10.2	12.3	12.8	11.4	11.6	10.8	10.1	11.9	11.4	11.8	12.4	13.1	12.8	12.1	11.6	10.5	11.2	11.5	12.0	11.7	10.7	10.4	10.3	10.9	9.0	8.3	8.2	9.7	7.4	7.0	7.6	6.0	7.6	6.4	5.2	3.3		
1974	8.0	7.5	8.0	9.2	11.2	11.7	10.3	10.5	9.6	9.0	10.6	10.1	10.5	11.0	11.6	11.4	10.6	10.1	9.0	9.6	9.8	10.2	9.9	8.9	8.5	8.3	8.8	6.9	6.2	6.0	7.2	5.0	4.4	4.8	3.2	4.4	3.0	1.6	-0.4	0.6	-3.9
1975	8.7	8.2	8.8	10.0	11.9	12.4	11.1	11.2	10.5	9.8	11.5	11.0	11.4	11.9	12.6	12.3	11.6	11.1	10.1	10.7	11.0	11.4	11.1	10.2	9.9	9.8	10.3	8.6	7.9	7.9	9.2	7.1	6.7	7.2	5.8	7.2	6.1	5.1	3.6	5.0	1.4
1976	9.2	8.7	9.3	10.5	12.4	12.9	11.6	11.8	11.1	10.4	12.1	11.6	12.0	12.6	13.2	13.0	12.4	11.9	10.9	11.5	11.8	12.3	12.0	11.2	10.9	10.8	11.4	9.7	9.2	9.2	10.5	8.6	8.3	8.9	7.7	9.1	8.3	7.5	6.3	7.8	4.9
1977	9.1	8.6	9.2	10.4	12.3	12.7	11.5	11.6	10.9	10.3	11.9	11.5	11.8	12.4	13.0	12.8	12.1	11.7	10.7	11.3	11.6	12.0	11.8	10.9	10.6	10.6	11.1	9.5	9.0	9.0	10.2	8.4	8.1	8.6	7.5	8.8	8.0	7.3	6.2	7.6	4.9
1978	9.2	8.7	9.3	10.4	12.3	12.7	11.5	11.7	10.9	10.3	11.9	11.5	11.8	12.4	12.9	12.8	12.1	11.7	10.7	11.3	11.6	12.0	11.8	11.0	10.7	10.6	11.2	9.6	9.1	9.1	10.3	8.6	8.4	8.8	7.8	9.1	8.3	7.7	6.7	8.0	5.6
1979	9.6	9.1	9.7	10.8	12.6	13.1	11.9	12.0	11.3	10.8	12.3	11.9	12.3	12.8	13.4	13.2	12.6	12.2	11.3	11.9	12.1	12.6	12.4	11.6	11.3	11.3	11.8	10.4	9.9	10.0	11.2	9.5	9.4	9.9	9.0	10.2	9.6	9.0	8.2	9.5	7.4
1980	10.0	9.5	10.1	11.2	13.0	13.5	12.3	12.4	11.8	11.2	12.7	12.4	12.7	13.2	13.8	13.7	13.1	12.7	11.8	12.4	12.7	13.1	12.9	12.2	12.0	12.0	12.5	11.2	10.8	10.8	12.0	10.5	10.4	10.9	10.1	11.3	10.8	10.4	9.7	11.0	9.2
1981	9.8	9.4	9.9	11.0	12.8	13.2	12.1	12.2	11.5	11.0	12.5	12.1	12.4	12.9	13.5	13.3	12.8	12.4	11.5	12.1	12.4	12.8	12.6	11.9	11.6	11.6	12.1	10.8	10.4	10.4	11.5	10.1	9.9	10.4	9.6	10.8	10.3	9.8	9.1	10.4	8.6
1982	10.0	9.6	10.2	11.2	13.0	13.4	12.3	12.4	11.8	11.3	12.7	12.4	12.7	13.2	13.7	13.6	13.1	12.7	11.8	12.4	12.7	13.1	12.9	12.2	12.0	12.0	12.5	11.2	10.9	10.9	12.0	10.6	10.5	11.0	10.3	11.4	10.9	10.6	10.0	11.2	9.6
1983	10.4	9.9	10.5	11.6	13.3	13.7	12.6	12.8	12.1	11.6	13.1	12.7	13.1	13.5	14.1	14.0	13.4	13.1	12.3	12.8	13.1	13.5	13.4	12.7	12.5	12.5	13.1	11.8	11.5	11.6	12.7	11.3	11.3	11.8	11.1	12.2	11.8	11.5	11.0	12.2	10.7
1984	10.3	9.8	10.4	11.4	13.1	13.5	12.4	12.6	12.0	11.5	12.9	12.5	12.9	13.3	13.9	13.7	13.2	12.9	12.1	12.6	12.9	13.3	13.1	12.5	12.3	12.3	12.8	11.6	11.2	11.3	12.3	11.1	11.0	11.5	10.8	11.9	11.5	11.2	10.6	11.8	10.4
1985	10.6	10.2	10.7	11.8	13.4	13.9	12.8	13.0	12.4	11.9	13.3	12.9	13.3	13.7	14.3	14.1	13.6	13.3	12.5	13.1	13.4	13.7	13.6	13.0	12.8	12.8	13.3	12.2	11.9	12.0	13.0	11.8	11.7	12.2	11.6	12.7	12.3	12.1	11.6	12.7	11.5
1986	10.7	10.3	10.8	11.8	13.5	13.9	12.9	13.0	12.4	11.9	13.3	13.0	13.3	13.8	14.3	14.2	13.7	13.4	12.6	13.1	13.4	13.8	13.6	13.1	12.9	12.9	13.4	12.3	12.0	12.1	13.1	11.9	11.9	12.4	11.8	12.8	12.5	12.2	11.8	12.9	11.7
1987	10.5	10.1	10.6	11.6	13.2	13.6	12.6	12.7	12.2	11.7	13.0	12.7	13.0	13.4	13.9	13.8	13.3	13.0	12.3	12.8	13.0	13.4	13.3	12.7	12.5	12.5	13.0	11.9	11.6	11.7	12.6	11.5	11.4	11.9	11.3	12.2	11.9	11.6	11.2	12.2	11.0
1988	10.7	10.3	10.8	11.8	13.4	13.8	12.8	12.9	12.3	11.9	13.2	12.9	13.2	13.6	14.1	14.0	13.5	13.2	12.5	13.0	13.3	13.6	13.5	12.9	12.8	12.8	13.2	12.2	11.9	12.0	12.9	11.8	11.8	12.2	11.7	12.6	12.3	12.1	11.7	12.7	11.6
1989	10.9	10.5	11.0	12.0	13.5	13.9	13.0	13.1	12.6	12.1	13.4	13.1	13.4	13.8	14.3	14.2	13.8	13.5	12.8	13.3	13.5	13.9	13.8	13.2	13.1	13.1	13.5	12.5	12.3	12.4	13.3	12.2	12.2	12.6	12.1	13.1	12.8	12.6	12.2	13.2	12.1
1990	10.5	10.1	10.6	11.6	13.1	13.4	12.5	12.6	12.1	11.6	12.9	12.6	12.8	13.3	13.7	13.6	13.1	12.8	12.2	12.6	12.9	13.2	13.0	12.5	12.3	12.3	12.8	11.8	11.5	11.6	12.4	11.4	11.3	11.7	11.2	12.0	11.7	11.5	11.1	12.0	11.0
1991	10.8	10.5	11.0	11.9	13.4	13.8	12.8	13.0	12.4	12.0	13.3	13.0	13.3	13.7	14.1	14.0	13.6	13.3	12.6	13.1	13.3	13.7	13.5	13.0	12.9	12.9	13.3	12.4	12.1	12.2	13.0	12.0	12.0	12.4	12.0	12.8	12.5	12.3	12.0	12.9	11.9
1992	10.9	10.6	11.1	12.0	13.5	13.8	12.9	13.0	12.5	12.1	13.3	13.0	13.3	13.7	14.2	14.1	13.7	13.4	12.7	13.2	13.4	13.7	13.6	13.1	13.0	13.0	13.4	12.5	12.2	12.3	13.1	12.2	12.2	12.6	12.1	12.9	12.7	12.5	12.2	13.0	12.1
1993	11.0	10.7	11.1	12.1	13.5	13.9	13.0	13.1	12.6	12.2	13.4	13.1	13.4	13.8	14.2	14.1	13.7	13.4	12.8	13.2	13.5	13.8	13.7	13.2	13.0	13.1	13.5	12.6	12.3	12.4	13.2	12.3	12.3	12.7	12.2	13.0	12.8	12.6	12.3	13.1	12.2
1994	10.8	10.5	11.0	11.9	13.3	13.6	12.7	12.9	12.3	11.9	13.1	12.8	13.1	13.5	13.9	13.8	13.4	13.1	12.5	12.9	13.2	13.5	13.3	12.9	12.7	12.7	13.1	12.2	12.0	12.1	12.8	11.9	11.9	12.3	11.8	12.6	12.3	12.1	11.8	12.6	11.8
1995	11.2	10.8	11.3	12.2	13.6	13.9	13.1	13.2	12.7	12.3	13.5	13.2	13.5	13.9	14.3	14.2	13.8	13.5	12.9	13.4	13.6	13.9	13.8	13.3	13.2	13.2	13.6	12.7	12.5	12.6	13.4	12.5	12.5	12.9	12.5	13.2	13.0	12.8	12.6	13.3	12.5
1996	11.3	11.0	11.5	12.3	13.7	14.1	13.2	13.3	12.9	12.5	13.6	13.3	13.6	14.0	14.4	14.3	14.0	13.7	13.1	13.5	13.8	14.1	14.0	13.5	13.4	13.4	13.8	13.0	12.8	12.8	13.6	12.8	12.8	13.1	12.7	13.5	13.3	13.1	12.9	13.6	12.9
1997	11.6	11.3	11.7	12.6	14.0	14.3	13.5	13.6	13.1	12.8	13.9	13.6	13.9	14.3	14.7	14.6	14.3	14.0	13.4	13.9	14.1	14.4	14.3	13.9	13.8	13.8	14.2	13.4	13.2	13.3	14.0	13.2	13.2	13.6	13.2	14.0	13.8	13.7	13.4	14.2	13.5
1998	11.6	11.3	11.7	12.6	13.9	14.3	13.5	13.6	13.1	12.7	13.9	13.6	13.9	14.3	14.7	14.6	14.2	14.0	13.4	13.8	14.1	14.4	14.3	13.8	13.7	13.8	14.1	13.3	13.1	13.2	14.0	13.2	13.2	13.5	13.2	13.9	13.7	13.6	13.4	14.1	13.4
1999	11.7	11.4	11.8	12.7	14.0	14.3	13.5	13.6	13.2	12.8	13.9	13.7	13.9	14.3	14.7	14.6	14.3	14.0	13.5	13.9	14.1	14.4	14.3	13.9	13.8	13.8	14.2	13.4	13.2	13.3	14.1	13.3	13.3	13.6	13.3	14.0	13.8	13.7	13.5	14.2	13.5
2000	11.5	11.2	11.7	12.5	13.8	14.2	13.3	13.5	13.0	12.7	13.7	13.5	13.7	14.1	14.5	14.4	14.1	13.8	13.3	13.7	13.9	14.2	14.1	13.7	13.6	13.6	14.0	13.2	13.0	13.1	13.8	13.0	13.0	13.4	13.0	13.7	13.5	13.4	13.2	13.9	13.2
2001	11.4	11.1	11.5	12.3	13.6	13.9	13.1	13.3	12.8	12.4	13.5	13.3	13.5	13.9	14.3	14.2	13.8	13.6	13.0	13.4	13.6	13.9	13.8	13.4	13.3	13.3	13.6	12.9	12.7	12.8	13.5	12.7	12.7	13.0	12.7	13.3	13.1	13.0	12.8	13.4	12.8
2002	10.9	10.6	11.1	11.8	13.1	13.4	12.6	12.7	12.3	11.9	13.0	12.7	12.9	13.3	13.6	13.5	13.2	12.9	12.4	12.8	13.0	13.2	13.1	12.7	12.6	12.6	12.9	12.2	12.0	12.0	12.7	11.9	11.9	12.2	11.8	12.4	12.2	12.1	11.8	12.4	11.8
2003	11.3	11.0	11.4	12.2	13.4	13.7	13.0	13.1	12.6	12.3	13.3	13.1	13.3	13.6	14.0	13.9	13.6	13.3	12.8	13.2	13.4	13.6	13.5	13.1	13.0	13.1	13.4	12.6	12.5	12.5	13.2	12.4	12.4	12.7	12.4	13.0	12.8	12.7	12.5	13.1	12.5
2004	11.3	11.0	11.5	12.2	13.5	13.8	13.0	13.1	12.7	12.3	13.4	13.1	13.4	13.7	14.1	14.0	13.6	13.4	12.9	13.3	13.4	13.7	13.6	13.2	13.1	13.1	13.4	12.7	12.5	12.6	13.2	12.5	12.5	12.8	12.5	13.1	12.9	12.8	12.6	13.2	12.6
2005	11.3	11.0	11.4	12.2	13.4	13.7	12.9	13.0	12.6	12.3	13.3	13.0	13.3	13.6	14.0	13.9	13.5	13.3	12.8	13.2	13.3	13.6	13.5	13.1	13.0	13.0	13.3	12.6	12.4	12.5	13.1	12.4	12.4	12.7	12.4	13.0	12.8	12.7	12.5	13.0	12.4
2006	11.4	11.1	11.5	12.2	13.4	13.7	13.0	13.1	12.7	12.3	13.3	13.1	13.3	13.6	14.0	13.9	13.6

DIMENSIONAL US ADJUSTED MARKET VALUE INDEX

1928–2013: Total Returns (%)

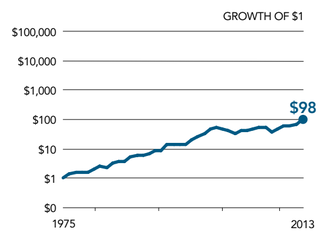


Index data compiled by Dimensional.

| | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

DIMENSIONAL US LARGE CAP GROWTH INDEX

1975–2013: Total Returns (%)

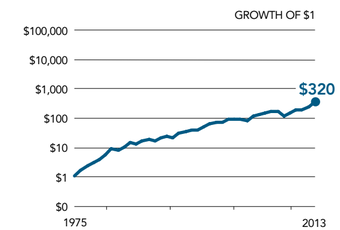


Index data compiled by Dimensional.

	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1975	34.8																																						
1976	24.9	15.7																																					
1977	13.3	3.8	-6.8																																				
1978	12.1	5.4	0.6	8.6																																			
1979	13.4	8.6	6.3	13.6	18.7																																		
1980	16.9	13.6	13.1	20.7	27.2	36.3																																	
1981	13.1	9.8	8.7	13.0	14.5	12.4	-7.4																																
1982	14.9	12.3	11.7	15.8	17.7	17.4	8.9	28.0																															
1983	15.2	13.0	12.6	16.2	17.8	17.6	11.9	23.0	18.3																														
1984	13.8	11.7	11.2	14.1	15.0	14.3	9.4	15.6	9.8	2.0																													
1985	15.8	14.0	13.8	16.7	17.9	17.8	14.4	20.6	18.2	18.2	37.0																												
1986	15.7	14.1	13.9	16.5	17.5	17.4	14.5	19.4	17.4	17.1	25.5	14.9																											
1987	14.7	13.1	12.9	15.1	15.8	15.5	12.7	16.5	14.3	13.4	17.4	8.7	2.9																										
1988	14.8	13.4	13.2	15.2	15.9	15.6	13.2	16.5	14.7	14.0	17.2	11.2	9.4	16.4																									
1989	15.8	14.6	14.5	16.5	17.2	17.1	15.1	18.3	17.0	16.7	19.9	16.0	16.4	23.8	31.6																								
1990	14.7	13.5	13.3	15.0	15.6	15.3	13.4	16.0	14.6	14.0	16.2	12.4	11.8	14.9	14.2	-0.9																							
1991	16.5	15.4	15.4	17.2	17.9	17.8	16.3	18.9	18.0	17.9	20.4	17.8	18.4	22.7	24.8	21.6	49.2																						
1992	15.9	14.8	14.8	16.4	17.0	16.8	15.3	17.6	16.7	16.5	18.4	16.0	16.2	19.0	19.7	16.0	25.4	5.5																					
1993	15.0	13.9	13.8	15.3	15.7	15.5	14.1	16.0	15.0	14.7	16.2	13.8	13.7	15.6	15.4	11.7	16.3	2.6	-0.1																				
1994	14.3	13.3	13.2	14.5	14.9	14.6	13.2	15.0	14.0	13.6	14.8	12.6	12.3	13.7	13.2	9.9	12.7	2.7	1.3	2.8																			
1995	15.4	14.5	14.4	15.7	16.2	16.0	14.8	16.6	15.7	15.5	16.8	15.0	15.0	16.6	16.6	14.3	17.6	10.8	12.6	19.6	39.2																		
1996	15.9	15.0	15.0	16.3	16.7	16.6	15.5	17.2	16.4	16.3	17.6	16.0	16.1	17.6	17.8	15.9	19.0	13.7	15.9	21.8	32.6	26.3																	
1997	16.5	15.7	15.7	17.0	17.4	17.4	16.3	18.0	17.3	17.3	18.5	17.1	17.3	18.9	19.2	17.7	20.6	16.4	18.7	24.0	32.0	28.5	30.8																
1998	17.2	16.5	16.5	17.7	18.2	18.2	17.3	18.9	18.4	18.4	19.6	18.4	18.7	20.2	20.6	19.5	22.3	18.9	21.3	26.0	32.6	30.5	32.7	34.6															
1999	17.3	16.7	16.7	17.9	18.4	18.3	17.5	19.0	18.5	18.5	19.7	18.6	18.9	20.3	20.7	19.6	22.2	19.2	21.2	25.2	30.3	28.1	28.7	27.7	21.2														
2000	16.1	15.4	15.4	16.4	16.8	16.7	15.8	17.2	16.6	16.5	17.5	16.3	16.4	17.5	17.6	16.4	18.3	15.2	16.5	19.1	22.1	18.9	17.1	12.9	3.4	-11.8													
2001	14.8	14.1	14.1	15.0	15.3	15.2	14.3	15.5	14.8	14.6	15.4	14.2	14.2	15.0	14.9	13.6	15.0	12.1	12.8	14.6	16.4	12.9	10.4	5.9	-2.3	-12.2	-12.7												
2002	13.3	12.6	12.5	13.3	13.5	13.3	12.4	13.4	12.7	12.4	13.0	11.8	11.6	12.2	11.9	10.5	11.5	8.6	8.9	10.0	10.9	7.4	4.5	-0.1	-7.3	-15.2	-16.9	-20.8											
2003	13.6	12.9	12.8	13.6	13.8	13.7	12.8	13.8	13.1	12.9	13.5	12.3	12.2	12.8	12.5	11.3	12.3	9.6	10.0	11.1	12.0	9.0	6.8	3.2	-2.1	-7.2	-5.6	-1.8	21.7										
2004	13.5	12.8	12.7	13.5	13.7	13.5	12.6	13.6	13.0	12.7	13.3	12.1	12.0	12.6	12.3	11.1	12.1	9.6	10.0	10.9	11.8	9.1	7.1	4.1	-0.3	-4.1	-2.1	1.8	15.4	9.4									
2005	13.1	12.4	12.3	13.1	13.2	13.0	12.2	13.1	12.5	12.2	12.7	11.7	11.5	12.0	11.7	10.6	11.4	9.1	9.4	10.2	10.9	8.4	6.6	3.9	0.2	-3.0	-1.1	2.0	11.0	6.0	2.7								
2006	13.0	12.4	12.3	13.0	13.2	13.0	12.2	13.0	12.5	12.2	12.7	11.6	11.5	12.0	11.7	10.6	11.4	9.3	9.5	10.3	11.0	8.7	7.1	4.7	1.5	-1.0	0.9	3.8	11.1	7.8	7.0	11.5							
2007	13.0	12.4	12.3	13.0	13.1	12.9	12.1	13.0	12.4	12.2	12.6	11.6	11.5	11.9	11.7	10.7	11.4	9.4	9.6	10.4	11.0	8.9	7.5	5.4	2.5	0.4	2.3	5.0	11.1	8.6	8.4	11.3	11.1						
2008	11.4	10.7	10.6	11.2	11.3	11.0	10.2	10.9	10.3	10.0	10.4	9.4	9.1	9.4	9.1	8.0	8.5	6.5	6.6	7.0	7.3	5.2	3.6	1.5	-1.4	-3.6	-2.5	-1.0	2.8	-0.6	-3.0	-4.8	-12.1	-30.5					
2009	11.8	11.2	11.1	11.7	11.8	11.6	10.8	11.5	11.0	10.7	11.1	10.1	9.9	10.2	9.9	8.9	9.5	7.6	7.8	8.3	8.6	6.7	5.4	3.5	1.0	-0.8	0.5	2.3	6.1	3.7	2.6	2.6	-0.2	-5.4	28.6				
2010	12.0	11.4	11.3	11.9	12.0	11.8	11.0	11.7	11.2	10.9	11.3	10.4	10.2	10.5	10.3	9.3	9.9	8.1	8.3	8.8	9.2	7.4	6.2	4.5	2.3	0.8	2.1	3.9	7.5	5.6	5.0	5.5	4.0	1.7	23.1				
2011	11.9	11.3	11.2	11.7	11.8	11.6	10.9	11.6	11.0	10.8	11.1	10.2	10.1	10.4	10.1	9.2	9.7	8.1	8.2	8.7	9.0	7.4	6.2	4.7	2.7	1.2	2.5	4.2	7.4	5.7	5.2	5.7	4.5	2.9	17.3				
2012	11.9	11.4	11.3	11.8	11.9	11.7	11.0	11.7	11.2	10.9	11.3	10.4	10.2	10.6	10.3	9.5	10.0	8.4	8.5	9.0	9.4	7.8	6.8	5.3	3.5	2.2	3.5	5.1	8.1	6.7	6.4	7.0	6.2	5.3	16.7				
2013	12.5	11.9	11.8	12.4	12.5	12.3	11.7	12.3	11.9	11.6	12.0	11.2	11.1	11.4	11.2	10.4	10.9	9.4	9.6	10.2	10.6	9.1	8.2	6.9	5.3	4.3	5.6	7.3	10.3	9.2	9.2	10.1	9.8	9.6	20.1	18.0	18.1	24.3	34.4
	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013

DIMENSIONAL US SMALL CAP GROWTH INDEX

1975–2013: Total Returns (%)

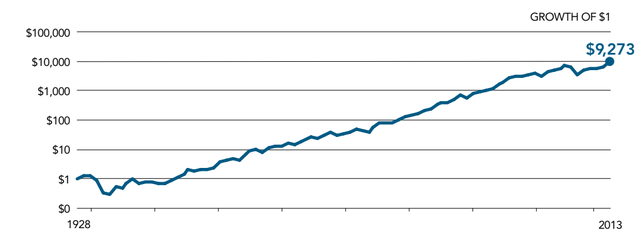


Index data compiled by Dimensional.

	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1975	64.1																																						
1976	52.5	41.8																																					
1977	41.8	31.8	22.5																																				
1978	37.0	29.1	23.2	23.8																																			
1979	39.6	34.0	31.5	36.3	50.1																																		
1980	42.1	38.1	37.2	42.5	52.8	55.6																																	
1981	34.5	30.1	27.9	29.2	31.1	22.5	-3.5																																
1982	33.7	29.9	28.0	29.2	30.5	24.6	11.5	28.8																															
1983	33.7	30.3	28.7	29.8	31.0	26.6	18.2	30.9	32.9																														
1984	28.3	24.8	22.8	22.9	22.7	17.9	10.0	14.9	8.4	-11.5																													
1985	28.7	25.6	23.9	24.1	24.2	20.3	14.3	19.2	16.2	8.6	33.3																												
1986	26.7	23.8	22.1	22.0	21.8	18.2	12.9	16.6	13.7	7.9	19.2	6.6																											
1987	23.2	20.3	18.5	18.1	17.5	13.9	9.0	11.2	8.0	2.5	7.7	-3.2	-12.1																										
1988	23.4	20.8	19.1	18.8	18.4	15.3	11.0	13.3	10.9	6.9	12.1	5.9	5.5	26.6																									
1989	23.1	20.6	19.1	18.8	18.4	15.6	11.9	13.9	12.0	8.8	13.4	8.9	9.7	22.5	18.6																								
1990	20.2	17.8	16.2	15.8	15.1	12.4	8.8	10.2	8.1	5.0	8.0	3.5	2.8	8.3	0.1	-15.5																							
1991	21.8	19.6	18.2	17.9	17.5	15.1	12.0	13.7	12.2	9.8	13.2	10.2	10.9	17.6	14.7	12.8	50.5																						
1992	21.4	19.3	18.0	17.7	17.3	15.1	12.3	13.8	12.4	10.4	13.4	10.9	11.6	17.0	14.8	13.5	31.5	14.9																					
1993	21.0	19.0	17.8	17.5	17.1	15.0	12.4	13.8	12.6	10.7	13.5	11.3	11.9	16.5	14.6	13.7	25.4	14.5	14.1																				
1994	19.9	17.9	16.7	16.4	15.9	14.0	11.5	12.7	11.5	9.7	12.1	9.9	10.4	14.0	12.0	10.8	18.5	9.4	6.8	-0.1																			
1995	20.3	18.5	17.4	17.1	16.7	14.9	12.6	13.8	12.8	11.2	13.6	11.8	12.4	15.8	14.4	13.7	20.6	14.1	13.9	13.8	29.6																		
1996	20.3	18.5	17.5	17.2	16.9	15.2	13.0	14.2	13.2	11.8	14.1	12.4	13.1	16.3	15.0	14.5	20.5	15.2	15.3	15.7	24.5	19.6																	
1997	20.4	18.7	17.7	17.5	17.2	15.5	13.5	14.7	13.8	12.6	14.7	13.2	13.9	16.9	15.8	15.5	20.7	16.4	16.7	17.3	23.8	21.0	22.4																
1998	19.3	17.7	16.7	16.4	16.1	14.5	12.6	13.6	12.7	11.5	13.4	12.0	12.4	14.9	13.8	13.3	17.6	13.5	13.2	13.1	16.6	12.6	9.2	-2.5															
1999	19.6	18.0	17.1	16.8	16.5	15.0	13.2	14.2	13.4	12.3	14.1	12.8	13.3	15.8	14.8	14.4	18.4	14.9	14.8	15.0	18.2	15.6	14.3	10.4	25.0														
2000	18.7	17.2	16.2	16.0	15.6	14.2	12.5	13.4	12.6	11.5	13.1	11.9	12.2	14.4	13.4	12.9	16.3	13.0	12.7	12.6	14.8	12.1	10.3	6.5	11.3	-1.0													
2001	18.2	16.7	15.8	15.5	15.2	13.8	12.1	13.0	12.2	11.2	12.7	11.5	11.8	13.7	12.8	12.3	15.3	12.3	12.0	11.7	13.5	11.0	9.4	6.3	9.5	2.4	5.9												
2002	16.9	15.4	14.5	14.2	13.8	12.4	10.8	11.5	10.7	9.7	11.0	9.8	10.0	11.6	10.7	10.1	12.5	9.6	9.0	8.5	9.6	7.0	5.1	1.9	3.1	-3.4	-4.6	-14.0											
2003	17.6	16.2	15.3	15.1	14.7	13.5	11.9	12.7	11.9	11.0	12.3	11.3	11.5	13.2	12.4	11.9	14.4	11.8	11.5	11.3	12.6	10.6	9.4	7.4	9.5	5.9	8.3	9.5	39.5										
2004	17.7	16.4	15.6	15.3	15.0	13.8	12.3	13.1	12.4	11.5	12.8	11.8	12.1	13.7	13.0	12.6	14.9	12.6	12.4	12.2	13.5	11.9	11.0	9.4	11.5	9.0	11.7	13.6	30.6	22.3									
2005	17.4	16.1	15.3	15.1	14.8	13.6	12.2	12.9	12.2	11.4	12.6	11.6	11.9	13.4	12.7	12.3	14.5	12.3	12.1	11.9	13.0	11.5	10.6	9.3	11.1	8.9	11.0	12.3	22.7	15.1	8.2								
2006	17.4	16.1	15.3	15.1	14.8	13.7	12.3	13.0	12.4	11.6	12.7	11.8	12.1	13.6	12.9	12.5	14.6	12.5	12.3	12.2	13.3	11.9	11.2	10.0	11.7	9.9	11.8	13.0	21.0	15.4	12.1	16.2							
2007	16.9	15.6	14.9	14.6	14.3	13.2	11.9	12.5	11.9	11.1	12.2	11.4	11.6	12.9	12.3	11.9	13.8	11.8	11.6	11.4	12.3	11.0	10.3	9.1	10.5	8.8	10.3	11.0	16.8	11.8	8.5	8.6	1.6						
2008	14.9	13.6	12.8	12.5	12.2	11.1	9.7	10.3	9.6	8.8	9.7	8.8	8.9	10.0	9.2	8.8	10.3	8.3	7.9	7.5	8.0	6.5	5.5	4.1	4.8	2.8	3.2	2.9	6.0	0.3	-4.5	-8.5	-18.7	-35.0					
2009	15.3	14.1	13.4	13.1	12.7	11.7	10.4	10.9	10.3	9.5	10.5	9.6	9.8	10.9	10.2	9.8	11.3	9.4	9.1	8.8	9.4	8.1	7.3	6.1	6.9	5.3	6.0	6.0	9.2	4.8	1.7	0.1	-4.8	-7.8	30.7				
2010	15.6	14.5	13.8	13.5	13.2	12.2	11.0	11.5	10.9	10.2	11.1	10.3	10.5	11.6	10.9	10.6	12.1	10.3	10.1	9.9	10.5	9.4	8.7	7.7	8.6	7.2	8.0	8.3	11.4	7.9	5.7	5.2	2.6	2.9	29.5				
2011	15.2	14.1	13.4	13.1	12.8	11.8	10.6	11.1	10.6	9.9	10.7	10.0	10.1	11.1	10.5	10.1	11.5	9.9	9.6	9.4	10.0	8.8	8.2	7.2	8.0	6.7	7.4	7.6	10.3	7.1	5.1	4.5	2.3	2.5	19.4				
2012	15.3	14.2	13.5	13.3	13.0	12.0	10.9	11.4	10.8	10.1	11.0	10.2	10.4	11.4	10.8	10.5	11.8	10.2	10.0	9.8	10.4	9.4	8.7	7.9	8.7	7.5	8.2	8.5	11.0	8.2	6.6	6.3	4.8	5.4	19.0				
2013	15.9	14.9	14.2	14.0	13.7	12.8	11.7	12.2	11.7	11.1	12.0	11.3	11.5	12.5	12.0	11.7	13.0	11.6	11.4	11.3	11.9	11.0	10.5	9.8	10.7	9.8	10.6	11.0	13.6	11.3	10.2	10.4	9.6	11.0	23.5	21.8	19.7	30.1	43.6
	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013

DIMENSIONAL US LARGE CAP VALUE INDEX

1928–2013: Total Returns (%)

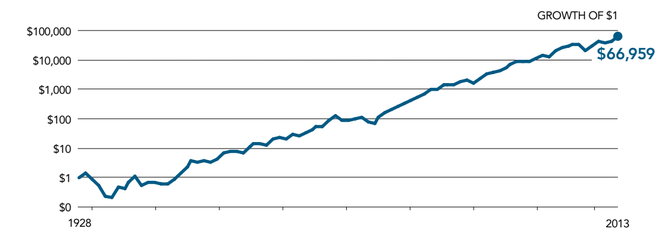


Index data compiled by Dimensional.

| | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

DIMENSIONAL US SMALL CAP VALUE INDEX

1928–2013: Total Returns (%)

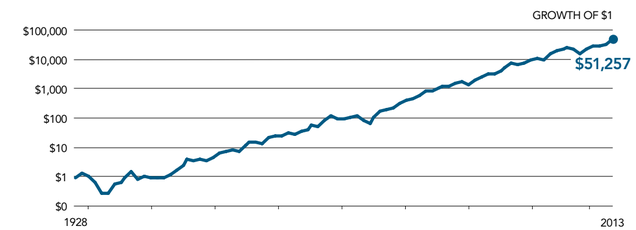


Index data compiled by Dimensional.

| | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

DIMENSIONAL US TARGETED VALUE INDEX

1928–2013: Total Returns (%)

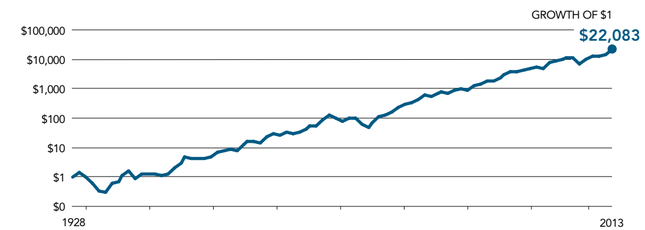


Index data compiled by Dimensional.

| | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

DIMENSIONAL US SMALL CAP INDEX

1928–2013: Total Returns (%)



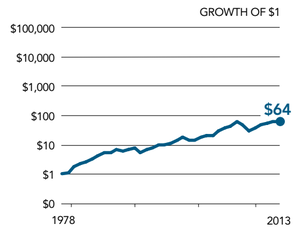
Index data compiled by Dimensional.

| | 1928 | | |

DOW JONES US SELECT REIT INDEX

1978–2013: Total Returns (%)

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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



Data provided by Dow Jones Indexes.

DOW JONES-UBS COMMODITY INDEX

1992–2013: Total Returns (%)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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

Data provided by Dow Jones Indexes.

DIMENSIONAL INTERNATIONAL LARGE CAP GROWTH INDEX

1992–2013: Total Returns (%) in US Dollars

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1992	-17.9																					
1993	0.3	22.4																				
1994	2.8	15.0	8.0																			
1995	4.6	13.4	9.1	10.2																		
1996	5.0	11.7	8.3	8.4	6.7																	
1997	4.4	9.5	6.5	6.0	4.0	1.4																
1998	6.6	11.4	9.3	9.6	9.4	10.7	20.9															
1999	11.2	16.1	15.1	16.6	18.3	22.4	34.4	49.4														
2000	6.3	9.8	8.1	8.1	7.7	8.0	10.3	5.3	-25.8													
2001	2.7	5.3	3.3	2.7	1.5	0.4	0.2	-5.9	-25.3	-24.8												
2002	1.3	3.5	1.5	0.8	-0.5	-1.7	-2.3	-7.3	-21.0	-18.4	-11.5											
2003	3.9	6.1	4.6	4.2	3.5	3.0	3.3	0.1	-9.4	-3.2	9.9	36.4										
2004	4.9	7.1	5.8	5.6	5.1	4.9	5.4	3.0	-4.4	1.9	12.8	27.3	18.8									
2005	5.6	7.7	6.5	6.4	6.0	5.9	6.5	4.6	-1.4	4.4	13.3	23.0	16.8	14.8								
2006	6.7	8.7	7.7	7.7	7.4	7.5	8.2	6.7	1.7	7.2	15.1	22.9	18.6	18.6	22.5							
2007	7.2	9.2	8.3	8.3	8.1	8.3	9.0	7.7	3.4	8.4	15.3	21.5	18.0	17.8	19.3	16.3						
2008	3.6	5.2	4.1	3.8	3.3	3.1	3.2	1.6	-2.7	0.7	5.0	8.0	3.1	-0.5	-5.1	-16.5	-40.0					
2009	4.9	6.5	5.5	5.4	5.0	4.9	5.2	3.9	0.2	3.6	7.8	10.9	7.1	4.9	2.6	-3.3	-11.8	29.7				
2010	5.3	6.8	5.9	5.8	5.5	5.4	5.8	4.6	1.2	4.4	8.3	11.1	7.9	6.2	4.5	0.5	-4.3	20.9	12.6			
2011	4.6	6.0	5.1	5.0	4.7	4.5	4.7	3.6	0.5	3.3	6.6	8.9	5.8	4.1	2.4	-1.2	-5.1	10.5	2.0	-7.6		
2012	5.2	6.5	5.7	5.6	5.4	5.3	5.5	4.5	1.7	4.4	7.5	9.7	7.0	5.7	4.4	1.7	-1.0	12.1	6.8	4.1	17.2	
2013	6.0	7.3	6.5	6.5	6.3	6.2	6.6	5.7	3.1	5.7	8.8	10.8	8.5	7.5	6.6	4.5	2.6	14.3	10.7	10.1	20.1	23.1

Index data compiled by Dimensional.

MSCI EAFE INDEX

1970–2013: Total Returns (%) in US Dollars

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1970	-11.7																																											
1971	7.0	29.6																																										
1972	16.0	32.9	36.3																																									
1973	7.3	14.6	7.7	-14.9																																								
1974	0.4	3.7	-3.8	-19.1	-23.2																																							
1975	5.5	9.4	4.8	-4.0	2.0	35.4																																						
1976	5.1	8.2	4.4	-2.4	2.2	17.8	2.5																																					
1977	6.6	9.5	6.5	1.4	5.9	17.9	10.0	18.1																																				
1978	9.3	12.2	9.9	6.0	10.8	21.4	17.1	25.1	32.6																																			
1979	8.8	11.3	9.3	5.8	9.8	17.9	13.9	17.9	17.9	4.8																																		
1980	10.0	12.4	10.7	7.8	11.5	18.7	15.6	19.1	19.4	13.3	22.6																																	
1981	8.9	11.0	9.3	6.6	9.7	15.4	12.4	14.5	13.6	7.9	9.4	-2.3																																
1982	8.0	9.9	8.2	5.8	8.3	13.1	10.2	11.6	10.3	5.3	5.5	-2.1	-1.9																															
1983	9.1	10.9	9.4	7.3	9.8	14.2	11.8	13.2	12.4	8.8	9.8	5.9	10.2	23.7																														
1984	9.0	10.6	9.3	7.3	9.6	13.5	11.3	12.5	11.7	8.5	9.3	6.2	9.2	15.2	7.4																													
1985	11.4	13.2	12.1	10.4	12.9	16.9	15.2	16.7	16.5	14.3	16.0	14.7	19.4	27.5	29.5	56.2																												
1986	14.2	16.1	15.2	13.9	16.4	20.5	19.3	21.1	21.4	20.1	22.5	22.4	28.1	36.9	41.6	62.7	69.4																											
1987	14.8	16.6	15.8	14.5	17.0	20.8	19.7	21.4	21.7	20.6	22.7	22.8	27.5	34.4	37.2	48.8	45.3	24.6																										
1988	15.5	17.2	16.5	15.4	17.7	21.4	20.3	22.0	22.3	21.3	23.3	23.4	27.6	33.3	35.3	43.4	39.4	26.4	28.3																									
1989	15.2	16.8	16.2	15.1	17.3	20.6	19.6	21.0	21.3	20.3	22.0	21.9	25.3	29.8	30.9	36.1	31.5	20.9	19.1	10.5																								
1990	13.0	14.4	13.6	12.5	14.4	17.2	16.1	17.1	17.1	15.9	16.9	16.4	18.7	21.5	21.2	23.7	18.0	7.8	2.8	-8.0	-23.4																							
1991	12.9	14.3	13.6	12.5	14.2	16.9	15.9	16.8	16.7	15.6	16.5	16.0	18.0	20.4	20.0	22.0	17.0	8.7	5.0	-1.7	-7.4																							
1992	11.7	12.9	12.2	11.1	12.7	15.1	14.0	14.7	14.5	13.3	14.0	13.3	14.9	16.7	15.9	17.1	12.3	4.9	1.3	-4.5	-9.0	-0.8																						
1993	12.5	13.7	13.0	12.0	13.6	15.9	14.9	15.7	15.6	14.5	15.3	14.7	16.2	18.1	17.5	18.7	14.7	8.5	6.0	2.0	0.0	9.3																						
1994	12.3	13.5	12.8	11.8	13.3	15.5	14.6	15.3	15.1	14.1	14.7	14.2	15.6	17.2	16.6	17.5	13.9	8.4	6.2	2.9	1.5	8.9																						
1995	12.3	13.4	12.7	11.8	13.2	15.3	14.4	15.0	14.9	13.9	14.5	14.0	15.3	16.7	16.1	17.0	13.6	8.7	6.8	4.1	3.1	9.4																						
1996	12.0	13.1	12.5	11.6	12.9	14.9	14.0	14.6	14.4	13.5	14.0	13.5	14.6	15.9	15.3	16.0	12.9	8.4	6.8	4.3	3.5	8.8																						
1997	11.7	12.6	12.0	11.1	12.4	14.3	13.4	13.9	13.7	12.8	13.3	12.8	13.8	14.9	14.3	14.8	11.9	7.8	6.2	4.0	3.3	7.8																						
1998	11.9	12.9	12.3	11.5	12.7	14.5	13.7	14.2	14.0	13.2	13.6	13.1	14.1	15.2	14.7	15.2	12.5	8.8	7.4	5.5	5.0	9.2																						
1999	12.4	13.3	12.8	12.0	13.2	15.0	14.2	14.7	14.6	13.8	14.3	13.8	14.8	15.9	15.4	16.0	13.5	10.1	8.9	7.3	7.0	11.1																						
2000	11.4	12.3	11.7	11.0	12.1	13.7	12.9	13.4	13.2	12.3	12.7	12.2	13.1	14.0	13.4	13.8	11.4	8.1	7.0	5.3	4.9	8.2																						
2001	10.2	11.0	10.4	9.6	10.6	12.1	11.3	11.7	11.4	10.6	10.9	10.3	11.0	11.7	11.1	11.3	9.0	5.9	4.6	3.0	2.4	5.1																						
2002	9.3	10.1	9.5	8.7	9.6	11.0	10.2	10.5	10.2	9.3	9.6	9.0	9.6	10.2	9.5	9.6	7.4	4.3	3.1	1.5	0.9	3.2																						
2003	10.1	10.8	10.3	9.5	10.5	11.8	11.1	11.4	11.2	10.4	10.6	10.1	10.7	11.4	10.8	11.0	8.9	6.1	5.0	3.6	3.2	5.6																						
2004	10.4	11.1	10.6	9.9	10.8	12.1	11.4	11.7	11.5	10.8	11.0	10.5	11.1	11.8	11.2	11.4	9.5	6.8	5.9	4.6	4.2	6.5																						
2005	10.5	11.2	10.7	10.0	10.8	12.2	11.5	11.8	11.6	10.9	11.1	10.7	11.2	11.8	11.3	11.5	9.7	7.2	6.3	5.1	4.8	7.0																						
2006	10.9	11.6	11.1	10.4	11.3	12.6	11.9	12.2	12.0	11.4	11.6	11.2	11.8	12.4	11.9	12.2	10.4	8.1	7.3	6.2	5.9	8.1																						
2007	10.9	11.5	11.1	10.4	11.3	12.5	11.9	12.2	12.0	11.4	11.6	11.2	11.8	12.4	11.9	12.1	10.4	8.2	7.4	6.5	6.2	8.3																						
2008	9.0	9.6	9.1	8.4	9.2	10.3	9.6	9.8	9.6	8.9	9.0	8.6	9.0	9.4	8.9	9.0	7.3	5.1	4.2	3.1	2.8	4.5																						
2009	9.5	10.1	9.6	9.0	9.7	10.9	10.2	10.4	10.2	9.6	9.7	9.3	9.7	10.2	9.7	9.8	8.2	6.1	5.3	4.4	4.1	5.7																						
2010	9.4	10.0	9.6	8.9	9.7	10.8	10.1	10.4	10.1	9.5	9.7	9.2	9.7	10.1	9.6	9.7	8.2	6.2	5.4	4.5	4.2	5.8																						
2011	8.9	9.4	9.0	8.3	9.0	10.1	9.4	9.6	9.4	8.8	8.9	8.5	8.9	9.3	8.8	8.8	7.3	5.4	4.6	3.7	3.4	4.9																						
2012	9.1	9.6	9.2	8.6	9.2	10.3	9.6	9.9	9.6	9.0	9.1	8.7	9.1	9.5	9.1	9.1	7.7	5.8	5.1	4.3	4.0	5.4																						
2013	9.4	9.9	9.5	8.9	9.6	10.6	10.0

DIMENSIONAL INTERNATIONAL ADJUSTED MARKET INDEX

1994–2013: Total Returns (%) in US Dollars

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1994	12.8																			
1995	9.3	5.8																		
1996	8.3	6.1	6.4																	
1997	4.5	1.8	-0.1	-6.2																
1998	6.4	4.8	4.5	3.6	14.4															
1999	10.0	9.4	10.4	11.7	21.9	29.9														
2000	7.0	6.1	6.2	6.1	10.5	8.7	-9.1													
2001	3.8	2.5	2.0	1.1	3.1	-0.5	-12.9	-16.5												
2002	2.5	1.2	0.6	-0.3	0.9	-2.2	-11.1	-12.1	-7.3											
2003	6.6	5.9	5.9	5.8	8.0	6.7	1.6	5.5	18.5	51.7										
2004	8.3	7.9	8.1	8.3	10.6	10.0	6.4	10.6	21.5	39.2	27.7									
2005	9.2	8.9	9.2	9.5	11.7	11.3	8.5	12.4	21.1	32.4	23.6	19.7								
2006	10.5	10.3	10.7	11.2	13.3	13.1	10.9	14.7	22.2	30.9	24.7	23.2	26.8							
2007	10.5	10.3	10.7	11.1	12.9	12.8	10.8	14.0	20.1	26.4	20.8	18.6	18.1	10.0						
2008	5.5	5.0	5.0	4.9	5.9	5.1	2.7	4.2	7.6	10.3	3.5	-1.8	-8.1	-21.7	-44.3					
2009	7.5	7.1	7.2	7.3	8.5	8.0	6.0	7.8	11.3	14.3	9.0	5.6	2.4	-4.7	-11.2	41.4				
2010	7.9	7.6	7.8	7.9	9.0	8.6	6.8	8.6	11.8	14.5	9.9	7.2	4.9	0.1	-3.1	27.9	15.6			
2011	6.6	6.3	6.3	6.3	7.3	6.7	5.0	6.4	9.0	11.0	6.7	4.0	1.6	-2.8	-5.7	12.3	0.1	-13.4		
2012	7.2	6.9	6.9	7.0	7.9	7.4	5.9	7.2	9.7	11.6	7.8	5.6	3.7	0.3	-1.5	13.5	5.5	0.8	17.2	
2013	7.9	7.7	7.8	7.9	8.8	8.5	7.1	8.4	10.8	12.7	9.4	7.5	6.0	3.4	2.3	15.5	9.8	8.0	20.5	24.0

Index data compiled by Dimensional.

DIMENSIONAL INTERNATIONAL VALUE INDEX

1994–2013: Total Returns (%) in US Dollars

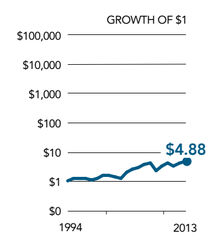
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1994	15.7																			
1995	11.7	7.8																		
1996	10.7	8.3	8.8																	
1997	7.3	4.6	3.0	-2.4																
1998	8.8	7.1	6.9	5.9	15.0															
1999	11.3	10.4	11.1	11.8	19.7	24.7														
2000	9.6	8.6	8.7	8.7	12.7	11.6	0.0													
2001	6.4	5.1	4.7	3.9	5.5	2.5	-7.0	-13.5												
2002	4.6	3.3	2.7	1.7	2.6	-0.3	-7.4	-10.9	-8.3											
2003	9.0	8.3	8.3	8.3	10.2	9.2	5.7	7.6	20.1	57.2										
2004	10.6	10.1	10.4	10.6	12.6	12.2	9.8	12.4	22.7	41.9	28.0									
2005	11.2	10.8	11.2	11.4	13.3	13.1	11.2	13.6	21.6	33.6	23.2	18.6								
2006	12.5	12.2	12.6	13.0	14.9	14.8	13.5	15.9	22.9	32.2	24.8	23.3	28.1							
2007	12.1	11.9	12.2	12.5	14.1	14.0	12.8	14.7	20.3	27.0	20.4	17.9	17.6	7.9						
2008	6.8	6.2	6.1	5.9	6.7	5.9	4.0	4.5	7.4	10.2	2.6	-2.9	-9.1	-23.5	-45.7					
2009	8.9	8.5	8.6	8.5	9.5	9.0	7.6	8.5	11.6	14.7	8.9	5.4	2.3	-5.0	-10.9	46.2				
2010	9.2	8.8	8.9	8.9	9.8	9.4	8.1	8.9	11.8	14.6	9.5	6.7	4.4	-0.7	-3.5	28.7	13.3			
2011	7.6	7.2	7.1	7.0	7.7	7.2	5.8	6.4	8.6	10.7	5.9	3.1	0.7	-4.0	-6.8	11.6	-2.4	-16.0		
2012	8.2	7.8	7.8	7.7	8.4	8.0	6.8	7.4	9.5	11.5	7.3	5.0	3.2	-0.5	-2.1	13.4	4.2	0.0	19.0	
2013	9.0	8.6	8.7	8.7	9.4	9.0	8.0	8.6	10.7	12.6	8.9	7.0	5.6	2.8	1.9	15.6	9.1	7.7	21.9	24.9

Index data compiled by Dimensional.

DIMENSIONAL INTERNATIONAL VECTOR INDEX

1994–2013: Total Returns (%) in US Dollars

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1994	14.1																			
1995	9.1	4.2																		
1996	7.7	4.7	5.1																	
1997	3.2	-0.2	-2.3	-9.2																
1998	4.9	2.7	2.2	0.8	12.0															
1999	8.3	7.2	7.9	8.9	19.2	26.9														
2000	6.1	4.8	4.9	4.9	10.0	9.1	-6.2													
2001	3.2	1.8	1.4	0.6	3.2	0.5	-10.6	-14.7												
2002	2.2	0.8	0.3	-0.4	1.4	-1.1	-8.9	-10.2	-5.6											
2003	6.7	5.9	6.1	6.2	9.1	8.5	4.3	8.1	21.7	56.7										
2004	8.6	8.1	8.5	8.9	11.8	11.8	9.0	13.2	24.3	42.7	29.9									
2005	9.6	9.2	9.7	10.2	12.9	13.1	10.9	14.7	23.5	35.1	25.4	21.1								
2006	10.9	10.6	11.2	11.8	14.4	14.7	13.1	16.7	24.2	33.1	26.0	24.1	27.1							
2007	10.7	10.4	10.9	11.5	13.8	14.0	12.5	15.5	21.4	27.7	21.3	18.6	17.3	8.3						
2008	5.6	5.0	5.1	5.1	6.5	6.0	3.9	5.2	8.4	11.0	3.5	-2.2	-8.9	-22.9	-45.0					
2009	7.7	7.3	7.6	7.8	9.3	9.1	7.4	9.1	12.5	15.3	9.6	5.9	2.4	-4.7	-10.7	45.2				
2010	8.3	8.0	8.2	8.5	10.0	9.8	8.4	9.9	13.1	15.7	10.8	7.8	5.4	0.5	-1.9	31.0	18.2			
2011	6.9	6.5	6.6	6.7	8.0	7.7	6.2	7.4	9.9	11.8	7.1	4.2	1.7	-2.8	-5.4	13.4	0.2	-15.1		
2012	7.4	7.1	7.3	7.4	8.6	8.4	7.1	8.2	10.6	12.4	8.3	5.9	3.8	0.4	-1.1	14.5	5.8	0.1	18.0	
2013	8.3	8.0	8.2	8.3	9.5	9.4	8.2	9.4	11.7	13.5	9.8	7.8	6.3	3.6	2.8	16.5	10.3	7.8	21.4	24.9



Index data compiled by Dimensional.

DIMENSIONAL INTERNATIONAL SMALL CAP GROWTH INDEX

1992–2013: Total Returns (%) In US Dollars

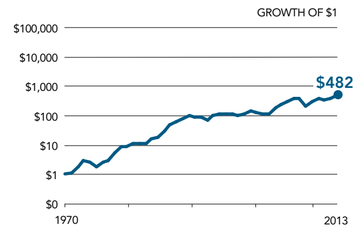
	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1992	-17.7																					
1993	1.5	25.2																				
1994	3.8	16.5	8.4																			
1995	3.6	11.8	5.7	3.1																		
1996	3.9	10.1	5.5	4.1	5.1																	
1997	1.1	5.4	0.9	-1.4	-3.6	-11.6																
1998	2.7	6.6	3.2	1.9	1.5	-0.2	12.8															
1999	6.7	10.7	8.5	8.5	9.9	11.5	25.3	39.3														
2000	3.5	6.5	4.1	3.4	3.5	3.1	8.5	6.5	-18.6													
2001	0.4	2.7	0.1	-1.0	-1.6	-2.9	-0.6	-4.7	-21.2	-23.7												
2002	-0.2	1.7	-0.6	-1.7	-2.3	-3.5	-1.8	-5.1	-16.5	-15.5	-6.3											
2003	3.6	5.7	4.0	3.5	3.5	3.3	6.0	4.7	-2.5	3.6	20.7	55.6										
2004	5.5	7.7	6.2	6.0	6.4	6.5	9.4	8.8	3.6	10.0	24.3	43.2	31.8									
2005	6.7	8.9	7.6	7.5	8.0	8.3	11.1	10.9	6.7	12.7	24.2	36.5	27.8	23.9								
2006	7.6	9.7	8.6	8.6	9.2	9.6	12.2	12.2	8.7	14.1	23.7	32.6	25.7	22.7	21.6							
2007	7.7	9.7	8.6	8.7	9.1	9.5	11.9	11.8	8.7	13.3	21.1	27.4	21.2	17.9	15.0	8.8						
2008	3.2	4.6	3.4	3.1	3.1	2.9	4.3	3.5	0.2	2.8	7.3	9.7	2.3	-4.0	-11.8	-24.9	-48.1					
2009	5.2	6.7	5.7	5.5	5.7	5.7	7.3	6.8	4.0	6.9	11.5	14.3	8.6	4.4	0.1	-6.2	-12.9	46.3				
2010	6.2	7.7	6.8	6.7	6.9	7.0	8.6	8.3	5.9	8.7	13.0	15.7	10.9	7.8	4.8	1.0	-1.5	35.7	26.0			
2011	5.2	6.5	5.6	5.4	5.6	5.6	6.9	6.5	4.1	6.5	10.1	12.1	7.6	4.5	1.6	-2.0	-4.5	17.1	4.8	-12.9		
2012	5.8	7.1	6.2	6.1	6.3	6.4	7.7	7.4	5.2	7.5	10.9	12.8	8.8	6.3	3.9	1.3	-0.2	17.6	9.3	1.8	19.1	
2013	6.8	8.1	7.3	7.3	7.5	7.6	9.0	8.7	6.8	9.1	12.4	14.2	10.8	8.6	6.9	4.9	4.3	19.9	14.1	10.4	24.3	29.8

Index data compiled by Dimensional.

DIMENSIONAL INTERNATIONAL SMALL CAP INDEX

1970–2013: Total Returns (%) in US Dollars

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1970	0.9																																											
1971	30.3	68.3																																										
1972	40.7	66.2	64.2																																									
1973	24.5	33.6	19.1	-13.7																																								
1974	11.4	14.2	0.4	-21.5	-28.6																																							
1975	17.1	20.6	11.0	-2.6	3.4	49.9																																						
1976	16.3	19.0	11.1	0.7	6.0	29.2	11.5																																					
1977	22.3	25.7	19.7	12.4	20.0	42.7	39.3	74.1																																				
1978	26.5	30.1	25.4	19.9	28.0	48.1	47.5	69.8	65.5																																			
1979	23.4	26.2	21.8	16.7	22.7	36.7	33.6	41.9	28.2	-0.8																																		
1980	24.5	27.1	23.2	18.9	24.4	36.5	34.0	40.3	30.5	15.9	35.5																																	
1981	22.2	24.4	20.7	16.6	21.1	30.6	27.6	31.1	22.2	10.4	16.4	0.1																																
1982	20.4	22.1	18.6	14.8	18.5	26.3	23.3	25.3	17.4	7.7	10.7	0.1	0.0																															
1983	21.4	23.2	20.0	16.6	20.2	27.4	24.8	26.8	20.3	12.9	16.6	10.9	16.7	36.1																														
1984	20.7	22.3	19.3	16.2	19.4	25.7	23.3	24.8	19.0	12.7	15.6	11.1	15.0	23.3	11.6																													
1985	23.2	24.9	22.3	19.5	22.8	29.0	27.1	29.0	24.2	19.2	22.9	20.6	26.3	36.5	36.7	67.5																												
1986	25.1	26.8	24.5	22.0	25.3	31.3	29.8	31.7	27.7	23.7	27.6	26.3	32.4	42.0	43.9	63.5	59.5																											
1987	25.9	27.6	25.4	23.2	26.3	32.0	30.6	32.5	29.0	25.4	29.2	28.3	33.7	41.7	43.1	55.5	49.8	40.7																										
1988	25.9	27.5	25.4	23.3	26.3	31.6	30.3	32.0	28.7	25.5	28.8	28.0	32.6	38.9	39.5	47.5	41.4	33.1	25.9																									
1989	26.2	27.7	25.7	23.8	26.6	31.5	30.3	31.9	28.9	26.0	29.0	28.3	32.3	37.7	38.0	44.0	38.7	32.3	28.3	30.8																								
1990	23.6	24.9	22.9	21.0	23.4	27.7	26.3	27.5	24.5	21.5	23.8	22.7	25.5	29.1	28.1	31.1	24.8	17.4	10.6	3.6	-17.9																							
1991	22.8	23.9	22.0	20.1	22.4	26.3	25.0	25.9	23.0	20.3	22.2	21.1	23.4	26.3	25.1	27.2	21.5	15.0	9.4	4.3	-6.8	5.8																						
1992	20.4	21.4	19.6	17.7	19.6	23.1	21.7	22.3	19.5	16.7	18.2	16.9	18.5	20.6	18.9	19.9	14.3	8.1	2.6	-2.5	-11.6	-8.3	-20.6																					
1993	21.0	22.0	20.2	18.4	20.3	23.7	22.3	23.0	20.4	17.8	19.3	18.1	19.8	21.8	20.4	21.4	16.6	11.5	7.3	3.9	-1.9	4.1	3.3	34.4																				
1994	20.7	21.6	19.9	18.2	19.9	23.1	21.8	22.4	19.9	17.5	18.9	17.8	19.2	21.0	19.7	20.5	16.2	11.7	8.1	5.4	0.9	6.3	6.4	23.2	12.9																			
1995	19.9	20.7	19.1	17.4	19.1	22.0	20.8	21.3	18.9	16.6	17.8	16.7	18.0	19.5	18.2	18.8	14.8	10.6	7.4	5.0	1.2	5.5	5.4	15.9	7.6	2.5																		
1996	19.3	20.1	18.5	16.9	18.5	21.2	20.0	20.4	18.1	15.9	17.0	15.9	17.1	18.4	17.1	17.6	13.9	10.1	7.1	5.0	1.8	5.5	5.4	13.1	6.8	3.9	5.4																	
1997	18.1	18.7	17.2	15.6	17.0	19.6	18.3	18.7	16.4	14.3	15.2	14.1	15.0	16.1	14.8	15.0	11.5	7.9	5.1	3.0	0.0	2.8	2.3	7.7	1.9	-1.6	-3.5	-11.7																
1998	17.8	18.4	16.9	15.4	16.7	19.1	18.0	18.3	16.1	14.1	14.9	13.9	14.7	15.7	14.5	14.7	11.4	8.1	5.5	3.7	1.1	3.7	3.4	8.1	3.5	1.2	0.8	-1.4	10.1															
1999	18.1	18.7	17.3	15.8	17.1	19.5	18.4	18.7	16.6	14.7	15.5	14.6	15.4	16.4	15.3	15.5	12.5	9.5	7.3	5.7	3.5	6.2	6.2	10.7	7.2	6.1	7.0	7.6	18.7	28.0														
2000	17.1	17.7	16.2	14.8	16.0	18.2	17.1	17.3	15.3	13.4	14.2	13.2	13.9	14.8	13.6	13.7	10.8	8.0	5.8	4.3	2.2	4.4	4.3	7.9	4.5	3.2	3.4	2.9	8.2	7.3	-10.1													
2001	16.0	16.5	15.1	13.7	14.8	16.8	15.7	15.9	13.9	12.1	12.7	11.7	12.4	13.1	11.9	11.9	9.1	6.4	4.3	2.8	0.7	2.6	2.3	5.3	2.1	0.6	0.3	-0.7	2.3	-0.2	-11.8	-13.6												
2002	15.4	15.9	14.5	13.1	14.2	16.1	15.0	15.1	13.3	11.5	12.1	11.1	11.6	12.3	11.1	11.1	8.4	5.9	3.9	2.5	0.5	2.3	1.9	4.5	1.6	0.3	0.0	-0.9	1.5	-0.6	-8.6	-7.9	-1.8											
2003	16.5	17.0	15.7	14.4	15.5	17.4	16.4	16.6	14.8	13.1	13.7	12.9	13.5	14.2	13.2	13.3	10.8	8.5	6.7	5.6	4.0	5.9	5.9	8.7	6.4	5.7	6.1	6.2	9.5	9.4	5.2	10.8	25.5	60.5										
2004	17.0	17.5	16.2	15.0	16.0	17.9	16.9	17.2	15.4	13.9	14.5	13.7	14.3	15.0	14.1	14.2	11.9	9.8	8.2	7.1	5.7	7.7	7.8	10.6	8.6	8.2	8.9	9.3	12.7	13.1	10.4	16.2	28.2	46.6	33.8									
2005	17.1	17.6	16.4	15.2	16.3	18.1	17.2	17.4	15.7	14.2	14.8	14.1	14.7	15.4	14.5	14.6	12.5	10.4	9.0	8.0	6.8	8.6	8.9	11.5	9.8	9.5	10.3	10.8	14.0	14.6	12.5	17.6	27.0	38.4	28.5	23.5								
2006	17.4	17.9	16.7	15.5	16.5	18.3	17.4	17.6	16.0	14.6	15.2	14.5	15.1	15.8	14.9	15.1	13.1	11.1	9.8	8.9	7.8	9.6	9.9	12.4	10.9	10.7	11.5	12.2	15.2	15.8	14.2	18.8	26.7	35.0	27.4	24.3	25.2							
2007	17.1	17.6	16.4	15.2	16.2	18.0	17.1	17.3	15.7	14.3	14.9	14.2	14.8	15.4	14.6	14.7	12.8	10.9	9.6	8.8	7.7	9.5	9.7	12.1	10.6	10.5	11.2	11.7	14.4	14.9	13.3	17.1	23.2	28.9	22.0	18.3	15.9	7.3						
2008	14.8	15.2	14.0	12.8	13.7	15.3	14.4	14.5	12.9	11.5	11.9	11.2	11.6	12.1	11.2	11.2	9.2	7.4	6.0	5.1	3.9	5.3	5.2	7.1	5.5	5.0	5.2	5.2	6.8	6.5	4.4	6.3	9.5	11.5	3.7	-2.7	-10.1	-23.9	-45.9					
2009	15.5	15.9	14.7	13.6	14.5	16.0	15.2	15.3	13.8	12.4	12.9	12.2	12.7	13.2	12.4	12.4	10.5	8.8	7.5	6.7	5.6	7.1	7.1	9.0	7.6	7.3	7.6	7.8	9.6	9.5	7.9	10.1	13.4	15.8	9.7	5.4	1.3	-5.6	-11.5	45.0				
2010	15.6	16.0	14.9	13.8	14.7	16.2	15.3	15.5	14.0	12.7	13.2	12.5	13.0	13.5	12.7	12.7	11.0	9.3	8.1	7.4	6.3	7.7	7.8	9.7	8.4	8.1	8.5	8.7	10.5	10.5	9.0	11.1	14.3	16.5	11.3	7.9	5.0	0.5	-1.6	32.7	21.5			
2011	14.8	15.1	14.0	13.0	13.8	15.2	14.4	14.5	13.1	11.8	12.2	11.5	11.9	12.3	11.6	11.6	9.8	8.2	7.0	6.3	5.3	6.5	6.6	8.2	6.9	6.6	6.9	7.0	8.4	8.3	6.8	8.5	11.0	12.5	7.6	4.3	1.4	-2.7	-5.1	14.5	1.7	-14.8		
2012	14.8	15.2	14.1	13.1	13.9	15.3	14.5	14.6	13.2	11.9	12.4	11.7	12.1	12.5	11.8	11.8	10.1	8.6	7.4	6.7	5.8	7.0	7.1	8.7	7.5	7.2	7.5	7.6	9.0	9.0	7.6	9.2	11.6	13.0	8.7	5.9	3.6	0.4	-0.9	15.3	6.9	0.2	17.9	
2013	15.1	15.4	14.4	13.4	14.2	15.5	14.8	14.9	13.5	12.3	12.7	12.1	12.5	12.9	12.2	12.2	10.7	9.2	8.1	7.4	6.6	7.8	7.9	9.5	8.3	8.1	8.4	8.6	10.0	10.0	8.8	10.4	12.7	14.2	10.3	8.0	6.2	3.7	3.1	17.4	11.3	8.1	21.8	25.8

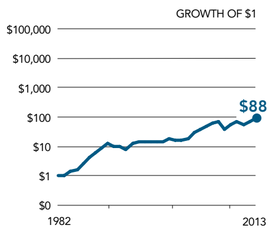


Index data compiled by Dimensional.
Prior to 1981, data provided by Nomura Securities and London School of Business.

DIMENSIONAL INTERNATIONAL SMALL CAP VALUE INDEX

1982–2013: Total Returns (%) in US Dollars

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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	28.7	33.2	32.6	36.5	30.0	24.1	15.5	7.0	-17.1																							
1991	26.1	29.7	28.8	31.5	25.5	20.1	12.9	6.4	-6.6	5.2																						
1992	20.8	23.4	22.0	23.3	17.4	11.9	5.0	-1.3	-11.8	-9.0	-21.4																					
1993	22.7	25.3	24.1	25.6	20.6	16.2	10.9	6.7	0.0	6.4	7.0	45.6																				
1994	22.3	24.6	23.6	24.8	20.3	16.4	11.8	8.5	3.3	9.2	10.5	31.0	17.9																			
1995	20.7	22.7	21.6	22.6	18.4	14.7	10.6	7.5	3.1	7.7	8.4	20.6	9.7	2.1																		
1996	19.7	21.4	20.3	21.0	17.1	13.8	10.0	7.3	3.5	7.4	7.8	16.6	8.3	3.8	5.6																	
1997	17.5	19.0	17.8	18.3	14.6	11.3	7.8	5.2	1.6	4.6	4.6	10.7	3.3	-1.1	-2.7	-10.3																
1998	16.9	18.2	17.0	17.4	13.9	10.9	7.7	5.3	2.2	4.9	4.8	10.0	4.0	0.8	0.3	-2.2	6.5															
1999	17.1	18.3	17.2	17.6	14.4	11.6	8.7	6.6	3.9	6.5	6.7	11.4	6.6	4.5	5.0	4.9	13.4	20.6														
2000	16.0	17.1	16.0	16.3	13.2	10.6	7.8	5.8	3.3	5.6	5.6	9.6	5.3	3.3	3.5	3.0	7.9	8.6	-2.3													
2001	14.9	15.9	14.8	15.0	12.1	9.6	7.0	5.1	2.8	4.8	4.8	8.1	4.2	2.4	2.4	1.8	5.1	4.6	-2.6	-3.0												
2002	14.4	15.3	14.2	14.4	11.6	9.3	6.8	5.0	2.9	4.7	4.7	7.7	4.2	2.6	2.6	2.1	4.8	4.4	-0.5	0.4	3.9											
2003	16.4	17.4	16.5	16.7	14.2	12.1	9.9	8.4	6.5	8.6	8.9	12.2	9.3	8.4	9.2	9.7	13.4	14.8	13.4	19.2	32.2	68.1										
2004	17.3	18.3	17.4	17.7	15.4	13.4	11.4	10.1	8.4	10.5	10.9	14.2	11.7	11.1	12.1	12.9	16.7	18.5	18.1	23.8	34.3	52.7	38.7									
2005	17.6	18.5	17.8	18.0	15.8	14.0	12.1	10.9	9.4	11.4	11.9	14.9	12.7	12.2	13.3	14.2	17.7	19.3	19.1	23.9	31.8	42.6	31.4	24.4								
2006	18.1	19.0	18.3	18.6	16.4	14.7	13.0	11.9	10.5	12.5	13.0	15.9	13.9	13.6	14.7	15.7	19.0	20.6	20.6	24.9	31.4	39.4	30.9	27.2	30.0							
2007	17.6	18.4	17.7	18.0	15.9	14.3	12.6	11.5	10.2	12.1	12.5	15.3	13.3	13.0	14.0	14.8	17.6	18.9	18.7	22.1	26.8	32.0	24.2	19.7	17.4	6.1						
2008	14.3	15.0	14.2	14.3	12.2	10.5	8.8	7.7	6.3	7.7	7.9	10.0	8.0	7.3	7.7	7.9	9.7	10.1	8.9	10.4	12.5	14.0	5.5	-1.5	-8.9	-23.7	-45.2					
2009	15.5	16.2	15.5	15.7	13.7	12.1	10.5	9.5	8.2	9.8	10.0	12.2	10.4	9.9	10.5	10.9	12.9	13.5	12.8	14.6	17.0	19.0	12.3	7.7	3.8	-3.7	-8.2	53.7				
2010	15.7	16.4	15.7	15.8	14.0	12.5	10.9	10.0	8.8	10.3	10.5	12.6	10.9	10.5	11.1	11.5	13.4	14.0	13.4	15.1	17.3	19.1	13.4	9.7	6.9	1.8	0.4	35.9	20.1			
2011	14.4	15.0	14.3	14.4	12.6	11.1	9.6	8.6	7.4	8.8	9.0	10.8	9.2	8.7	9.1	9.4	10.9	11.3	10.5	11.8	13.3	14.4	9.1	5.4	2.5	-2.3	-4.2	15.3	-0.1	-16.9		
2012	14.6	15.2	14.5	14.6	12.8	11.4	10.0	9.1	8.0	9.3	9.5	11.3	9.7	9.3	9.7	10.0	11.5	11.8	11.2	12.4	13.9	15.0	10.2	7.1	4.8	1.1	0.2	16.4	6.1	-0.2	19.8	
2013	15.0	15.6	15.0	15.1	13.4	12.0	10.7	9.8	8.8	10.1	10.3	12.1	10.6	10.3	10.7	11.0	12.5	12.9	12.4	13.6	15.1	16.2	12.0	9.4	7.6	4.8	4.5	18.9	11.5	8.8	24.5	29.5

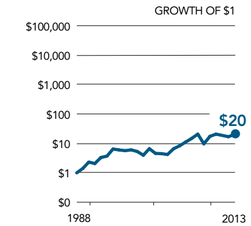


Index data compiled by Dimensional.

MSCI EMERGING MARKETS INDEX

1988–2013: Total Returns (%) in US Dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1988	40.4																									
1989	52.2	65.0																								
1990	27.5	21.5	-10.6																							
1991	34.9	33.1	19.6	59.9																						
1992	29.8	27.3	16.8	33.5	11.4																					
1993	36.4	35.7	29.2	46.0	39.6	74.8																				
1994	29.1	27.3	20.9	30.3	21.8	27.3	-7.3																			
1995	24.2	22.1	16.1	22.3	14.4	15.4	-6.3	-5.2																		
1996	22.1	19.9	14.6	19.4	12.7	13.0	-2.3	0.3	6.0																	
1997	18.2	15.9	10.9	14.4	8.2	7.6	-4.7	-3.9	-3.2	-11.6																
1998	13.4	10.9	6.2	8.5	2.6	1.2	-9.3	-9.7	-11.2	-18.8	-25.3															
1999	17.0	15.1	11.0	13.7	9.0	8.7	0.4	2.0	3.9	3.2	11.5	66.4														
2000	12.4	10.4	6.4	8.3	3.7	2.7	-4.8	-4.3	-4.2	-6.6	-4.8	7.5	-30.6													
2001	11.3	9.3	5.6	7.2	3.0	2.2	-4.5	-4.1	-3.9	-5.7	-4.2	4.1	-17.7	-2.4												
2002	10.0	8.1	4.7	6.1	2.2	1.3	-4.6	-4.3	-4.2	-5.8	-4.6	1.5	-14.0	-4.2	-6.0											
2003	12.5	10.8	7.7	9.3	5.9	5.4	0.2	1.1	1.9	1.3	3.6	10.6	-0.1	12.8	21.2	56.3										
2004	13.2	11.7	8.9	10.4	7.3	7.0	2.3	3.3	4.3	4.1	6.5	13.0	4.6	15.9	22.8	40.3	26.0									
2005	14.3	13.0	10.3	11.9	9.0	8.9	4.7	5.8	7.0	7.1	9.7	15.9	9.1	19.4	25.6	38.4	30.2	34.5								
2006	15.2	14.0	11.5	13.1	10.5	10.4	6.6	7.8	9.1	9.4	12.0	17.8	12.2	21.5	27.0	36.9	31.0	33.6	32.6							
2007	16.3	15.2	12.9	14.5	12.1	12.2	8.7	10.0	11.4	11.9	14.5	20.1	15.3	24.0	29.0	37.5	33.1	35.6	36.1	39.8						
2008	11.4	10.1	7.8	8.9	6.5	6.2	2.7	3.5	4.2	4.0	5.6	9.3	4.3	9.8	11.6	14.9	8.0	3.9	-4.6	-19.1	-53.2					
2009	13.8	12.7	10.6	11.8	9.6	9.5	6.4	7.3	8.3	8.5	10.3	14.3	10.1	15.9	18.4	22.4	17.5	15.9	11.6	5.4	-8.4	79.0				
2010	14.1	13.0	11.0	12.2	10.1	10.0	7.1	8.0	9.0	9.2	11.0	14.7	10.9	16.2	18.5	22.0	17.7	16.4	13.1	8.7	0.0	46.1	19.2			
2011	12.5	11.4	9.4	10.5	8.5	8.3	5.5	6.3	7.1	7.1	8.6	11.8	8.1	12.6	14.2	16.7	12.5	10.7	7.2	2.7	-4.9	20.4	-1.2	-18.2		
2012	12.7	11.7	9.8	10.9	8.9	8.8	6.1	6.9	7.7	7.8	9.2	12.3	8.9	13.1	14.6	16.9	13.2	11.7	8.7	5.2	-0.6	20.0	5.0	-1.5	18.6	
2013	12.1	11.1	9.3	10.3	8.4	8.3	5.7	6.4	7.1	7.2	8.5	11.2	8.1	11.8	13.1	15.0	11.5	10.0	7.3	4.1	-0.9	15.1	3.1	-1.7	7.7	-2.3



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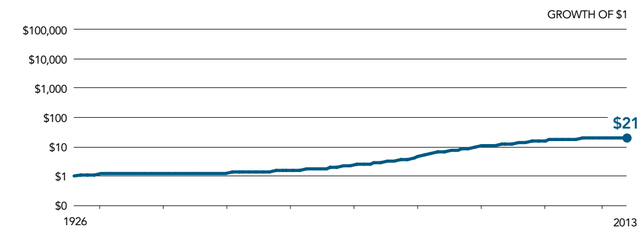
DIMENSIONAL EMERGING MARKETS ADJUSTED MARKET INDEX

1994–2013: Total Returns (%) in US Dollars

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1994	0.3																			
1995	-4.4	-8.8	1996																	
1996	-0.1	-0.3	9.0	1997																
1997	-3.9	-5.3	-3.4	-14.5	1998															
1998	-7.6	-9.5	-9.7	-17.9	-21.2	1999														
1999	2.5	2.9	6.1	5.1	16.6	72.4	2000													
2000	-2.8	-3.3	-2.2	-4.8	-1.4	10.3	-29.5	2001												
2001	-2.3	-2.7	-1.7	-3.7	-0.8	7.1	-15.5	1.1	2002											
2002	-2.6	-2.9	-2.1	-3.8	-1.5	4.1	-12.0	-1.7	-4.4	2003										
2003	2.5	2.8	4.3	3.7	7.1	13.8	2.6	16.2	24.6	62.3	2004									
2004	4.8	5.3	7.0	6.7	10.1	16.5	7.7	19.7	26.6	45.6	30.7	2005								
2005	6.8	7.4	9.2	9.2	12.6	18.4	11.3	21.9	27.7

ONE-MONTH US TREASURY BILLS

1926–2013: Total Returns (%)

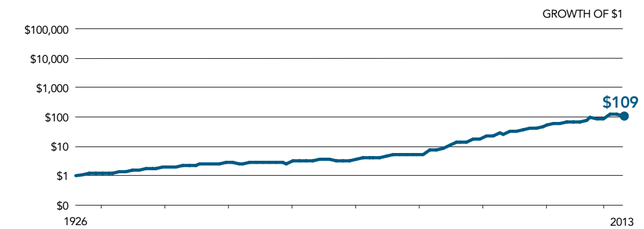


Data provided by Morningstar.

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
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	3.0	3.0	2.9	2.7	1.7	1.1																																					
1932	2.7	2.6	2.5	2.3	1.5	1.0	1.0																																				
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	0.2	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	0.1	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	0.1	0.0	0.0	0.0	0.1																											
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	0.3																										
1943	1.2	1.0	0.9	0.7	0.4	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	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	0.2	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	0.2	0.2	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	0.2	0.3	0.3	0.3	0.3	0.3	0.4																						
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	0.2	0.2	0.3	0.3	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	0.3	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	0.3	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.8	1.0	1.1																			
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	0.9	0.7	0.6	0.5	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.9	1.0	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	0.6	0.7	0.8	0.8	0.9	0.9	1.0	1.1	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	0.6	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	1.7	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	0.7	0.8	0.9	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	0.7	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	0.7	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	0.8	0.9	0.9	0.9	1.0	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	0.9	1.0	1.0	1.1	1.2	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.7	1.8	1.9	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	1.0	1.1	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.7	1.8	1.9	1.9	2.0	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	2.1	2.2	2.4	2.5	2.6	2.4	2.8	2.7								
1961	1.3	1.3	1.2	1.1	1.0	1.0	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	1.1	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	1.9	2.0	2.1	2.1	2.2	2.2	2.4	2.5	2.5	2.4	2.6	2.5	2.4	2.7						
1963	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	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	2.3	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	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.7	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	2.7	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	1.7	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				
1966	1.6	1.6	1.5	1.5	1.4	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.9	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				
1967	1.7	1.6	1.6	1.5	1.5	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				
1968	1.7	1.7	1.7	1.6	1.5	1.5	1.5	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				
1969	1.8	1.8	1.8	1.7	1.7	1.6	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				
1970	2.0	1.9	1.9	1.9	1.8	1.8	1.8	1.8	1.8	1.9	1.9	2.0	2.1	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	3.3	3.4	3.6	3.7	3.8	3.8	4.0	4.1	4.3	4.5	4.7	5.0				
1971	2.0	2.0	1.9	1.9	1.8	1.8	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.4	3.6	3.7	3.8	3.9	4.0	4.1	4.3	4.5	4.7	4.9	5.1			
1972	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.4	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	3.7	3.8	3.9	4.0	4.1	4.2	4.4	4.6	4.8	4.9	5.1	5.3	
1973	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.1	2.1	2.2	2.2	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	3.6	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
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	3.8	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
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
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	5.8
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	3.9	4.0	4.2	4.3	4.4	4.4	4.6	4.7	4.8	5.0	5.1	5.3	5.4	5.5	5.6	5.7
1978	2.5	2.5	2.5	2.5	2.4	2.4	2.5	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	5.7	5.9
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	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	4.7	4.8	4.8	5.0	5.1	5.2	5.4	5.5	5.7	5.8	6.0	6.1	6.2
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	3.1	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	4.8	4.9	5.0	5.1	5.3	5.4	5.5	5.7	5.9	6.0	6.2	6.3	6.4	6.6
1981	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.2	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	4.7	4.8	4.9	5.0	5.1	5.3	5.4	5.5	5.7	5.8	5.9	6.1	6.3	6.5	6.7	6.8	7.0	7.2
1982	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.3	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	4.8	4.9	5.1	5.2	5.3	5.5	5.6	5.7	5.9	6.0	6.1	6.3	6.5	6.7	6.9	7.0	7.2	7.4
1983	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.6	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	5.2	5.3	5.4	5.6	5.7	5.8	6.0	6.1	6.2	6.4	6.6	6.8	7.0	7.1	7.3	7.5
1984	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.5	3.6	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.6	5.7	5.8	5.9	6.1	6.2	6.4	6.6	6.8	6.9	7.1	7.3	7.4	7.6
1985	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.1	5.2	5.3	5.4	5.5	5.7	5.8	5.9	6.0	6.2	6.3	6.4	6.6	6.8	7.0	7.1	7.3	7.4	7.6
1986	3.5	3.5	3.5	3.5	3.4	3.5	3.5	3.6	3.6	3.7	3.8	3.8	3.9	4.0	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.7	5.8	5.9	6.0	6.2	6.3	6.4	6.6	6.8	6.9	7.1	7.3	7.4	7.5
1987	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.7	3.7	3.8	3.9	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	5.9	6.0	6.2	6.3	6.4	6.6	6.7	6.9	7.0	7.2	7.3	7.4
1988	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.8	3.8	3.9	4.0	4.1	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	5.9	6.0	6.2	6.3	6.4	6.6	6.7	6.9	7.0	7.2	7.2	7.4
1989	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.9	4.0	4.1	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	5.6	5.8	5.9	6.0	6.1	6.2	6.3	6.5	6.6	6.8	6.9	7.1	7.2	7.3	7.4
1990	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	4.0	4.1	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	5.6	5.7	5.8	5.9	6.0	6.1	6.3	6.4	6.5	6.7	6.8	6.9	7.1	7.2	7.3	7.5
1991	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.2	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	5.6	5.7	5.8	5.9	6.0	6.1	6.3	6.4	6.5	6.6	6.8	6.9	7.0	7.1	7.2	7.4
1992	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.9	6.0	6.0	6.2	6.3	6.4	6.5	6.7	6.8	6.9	7.0	7.1	7.2
1993	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.5	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.7	6.8	6.9	6.9	7.0
1994	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.5	6.6	6.7	6.8	6.8	6.9
1995	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9
1996	3.7	3.7	3.8	3.8	3.7	3.8	3.8	3.8	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.4	4.5	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.7	6.8
1997	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.0	6.1	6.3	6.4	6.5	6.5	6.6	6.7	6.8
1998	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.6	6.7
1999	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.6	4.7	4.8	4.9	5.0	5.1	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.4	6.5	6.6	6.6
2000	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.3	6.4	6.5	6.5	6.6
2001	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.1	5.1	5.2	5.3	5.4	5.4	5.5	5.6	5.7	5.8	5.9	5.9	6.0	6.1	6.2	6.3	6.4	6.4	6.5	6.5
2002	3.8	3.8

LONG-TERM GOVERNMENT BONDS

1926–2013: Total Returns (%)

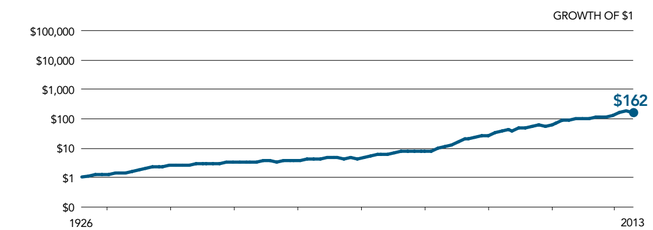


Data provided by Morningstar.

| | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

LONG-TERM CORPORATE BONDS

1926–2013: Total Returns (%)



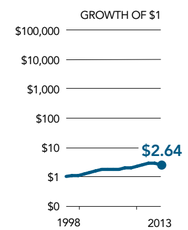
Data provided by Morningstar.

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
1926	7.4																																										
1927	7.4	7.4																																									
1928	5.9	5.1	2.8																																								
1929	5.2	4.5	3.1	3.3																																							
1930	5.8	5.4	4.7	5.6	8.0																																						
1931	4.4	3.9	3.0	3.1	2.9	-1.9																																					
1932	5.3	5.0	4.5	4.9	5.5	4.3	10.8																																				
1933	6.0	5.8	5.5	6.0	6.7	6.3	10.6	10.4																																			
1934	6.8	6.7	6.6	7.3	8.1	8.1	11.7	12.1	13.8																																		
1935	7.1	7.0	7.0	7.6	8.3	8.4	11.2	11.3	11.7	9.6																																	
1936	7.1	7.0	7.0	7.5	8.1	8.1	10.3	10.1	10.0	8.2	6.7																																
1937	6.7	6.6	6.5	7.0	7.4	7.4	9.0	8.6	8.2	6.3	4.7	2.7																															
1938	6.6	6.6	6.5	6.9	7.3	7.2	8.6	8.2	7.8	6.3	5.2	4.4	6.1																														
1939	6.4	6.4	6.3	6.6	6.9	6.8	8.0	7.6	7.1	5.8	4.9	4.3	5.0	4.0																													
1940	6.2	6.2	6.1	6.3	6.6	6.5	7.5	7.0	6.6	5.4	4.6	4.1	4.5	3.7	3.4																												
1941	6.0	5.9	5.8	6.1	6.3	6.1	7.0	6.6	6.1	5.0	4.3	3.8	4.0	3.4	3.1	2.7																											
1942	5.8	5.7	5.6	5.8	6.0	5.8	6.6	6.2	5.7	4.7	4.0	3.6	3.8	3.2	2.9	2.7	2.6																										
1943	5.6	5.5	5.4	5.6	5.8	5.6	6.3	5.8	5.4	4.5	3.9	3.5	3.6	3.1	2.9	2.7	2.7	2.8																									
1944	5.6	5.5	5.4	5.5	5.7	5.5	6.1	5.8	5.3	4.5	4.0	3.6	3.8	3.4	3.3	3.2	3.4	3.8	4.7																								
1945	5.5	5.4	5.3	5.5	5.6	5.4	6.0	5.6	5.2	4.5	4.0	3.7	3.8	3.5	3.4	3.4	3.6	3.9	4.4	4.1																							
1946	5.3	5.2	5.1	5.3	5.4	5.2	5.7	5.3	5.0	4.3	3.8	3.5	3.6	3.3	3.2	3.1	3.2	3.3	3.5	2.9	1.7																						
1947	5.0	4.9	4.7	4.8	4.9	4.7	5.2	4.8	4.4	3.7	3.3	2.9	3.0	2.6	2.4	2.3	2.2	2.2	2.0	1.1	-0.3	-2.3																					
1948	4.9	4.8	4.7	4.8	4.9	4.7	5.1	4.8	4.4	3.8	3.3	3.0	3.1	2.8	2.6	2.5	2.5	2.5	2.4	1.9	1.1	0.8	4.1																				
1949	4.9	4.8	4.6	4.7	4.8	4.6	5.0	4.7	4.3	3.7	3.3	3.1	3.1	2.8	2.7	2.6	2.6	2.6	2.6	2.2	1.7	1.7	3.7	3.3																			
1950	4.8	4.7	4.5	4.6	4.7	4.5	4.9	4.5	4.2	3.6	3.2	3.0	3.0	2.8	2.6	2.6	2.6	2.6	2.5	2.1	1.8	1.8	3.2	2.7	2.1																		
1951	4.5	4.3	4.2	4.3	4.3	4.2	4.5	4.1	3.8	3.2	2.9	2.6	2.6	2.3	2.2	2.1	2.0	2.0	1.8	1.4	1.0	0.9	1.7	0.9	-0.3	-2.7																	
1952	4.4	4.3	4.2	4.2	4.3	4.1	4.4	4.1	3.8	3.3	2.9	2.7	2.7	2.4	2.3	2.2	2.2	2.1	2.0	1.7	1.4	1.3	2.0	1.5	0.9	0.4	3.5																
1953	4.4	4.3	4.2	4.2	4.3	4.1	4.4	4.1	3.8	3.3	2.9	2.7	2.7	2.5	2.4	2.3	2.3	2.2	2.2	1.9	1.6	1.6	2.3	1.9	1.6	1.4	3.5	3.4															
1954	4.4	4.3	4.2	4.3	4.3	4.2	4.4	4.1	3.8	3.4	3.1	2.9	2.9	2.7	2.6	2.5	2.5	2.5	2.5	2.2	2.0	2.1	2.7	2.5	2.3	2.4	4.1	4.4	5.4														
1955	4.3	4.2	4.1	4.1	4.2	4.0	4.3	4.0	3.7	3.2	2.9	2.7	2.7	2.5	2.4	2.4	2.4	2.3	2.3	2.1	1.9	1.9	2.4	2.2	2.0	2.0	3.2	3.1	2.9	0.5													
1956	3.9	3.8	3.7	3.7	3.7	3.6	3.8	3.5	3.2	2.8	2.4	2.2	2.2	2.0	1.9	1.8	1.7	1.6	1.6	1.3	1.1	1.0	1.4	1.0	0.7	0.5	1.1	0.5	-0.4	-3.2	-6.8												
1957	4.1	4.0	3.8	3.9	3.9	3.7	4.0	3.7	3.4	3.0	2.7	2.5	2.5	2.3	2.2	2.2	2.1	2.1	2.1	1.9	1.7	1.7	2.1	1.8	1.7	1.6	2.3	2.1	1.8	0.6	0.7	8.7											
1958	3.9	3.8	3.6	3.7	3.7	3.5	3.7	3.5	3.2	2.8	2.5	2.3	2.3	2.1	2.0	1.9	1.9	1.8	1.8	1.6	1.4	1.3	1.7	1.4	1.2	1.1	1.7	1.4	1.0	-0.1	-0.3	3.1	-2.2										
1959	3.7	3.6	3.5	3.5	3.5	3.4	3.6	3.3	3.0	2.6	2.3	2.2	2.1	1.9	1.8	1.8	1.7	1.7	1.6	1.4	1.2	1.2	1.5	1.2	1.0	0.9	1.3	1.0	0.6	-0.3	-0.5	1.7	-1.6	-1.0									
1960	3.9	3.8	3.7	3.7	3.7	3.6	3.7	3.5	3.3	2.9	2.6	2.4	2.4	2.3	2.2	2.1	2.1	2.1	2.0	1.8	1.7	1.7	2.0	1.8	1.7	1.7	2.2	2.0	1.8	1.2	1.4	3.5	1.8	3.9									
1961	3.9	3.8	3.7	3.7	3.7	3.6	3.8	3.5	3.3	2.9	2.7	2.5	2.5	2.4	2.3	2.2	2.2	2.2	2.2	2.0	1.9	1.9	2.2	2.1	2.0	2.0	2.4	2.3	2.2	1.7	1.9	3.8	2.6	4.2	6.9								
1962	4.0	3.9	3.8	3.8	3.9	3.7	3.9	3.7	3.5	3.1	2.9	2.7	2.7	2.6	2.5	2.5	2.5	2.5	2.5	2.3	2.2	2.3	2.6	2.5	2.4	2.4	2.9	2.9	2.8	2.5	2.8	4.5	3.6	5.1	7.3	6.4							
1963	4.0	3.9	3.8	3.8	3.8	3.7	3.9	3.6	3.4	3.1	2.9	2.7	2.7	2.6	2.5	2.5	2.5	2.5	2.5	2.3	2.2	2.3	2.6	2.5	2.4	2.4	2.9	2.8	2.7	2.4	2.7	4.1	3.4	4.5	6.0	5.0	5.0						
1964	4.0	3.9	3.8	3.8	3.8	3.7	3.9	3.7	3.5	3.1	2.9	2.8	2.8	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.4	2.4	2.7	2.6	2.6	2.6	3.0	3.0	2.9	2.7	2.9	4.2	3.6	4.6	5.7	4.9	4.9	3.5					
1965	3.9	3.8	3.7	3.7	3.7	3.6	3.8	3.6	3.3	3.0	2.8	2.7	2.7	2.5	2.5	2.5	2.4	2.4	2.4	2.3	2.2	2.3	2.5	2.4	2.4	2.4	2.8	2.7	2.6	2.4	2.6	3.7	3.1	3.8	4.7	3.8	3.6	2.1	2.1				
1966	3.8	3.7	3.6	3.6	3.6	3.5	3.7	3.5	3.2	2.9	2.7	2.6	2.6	2.5	2.4	2.4	2.4	2.3	2.3	2.2	2.1	2.1	2.4	2.3	2.2	2.2	2.6	2.5	2.4	2.2	2.4	3.3	2.7	3.4	4.0	3.2	2.9	1.7	1.5				
1967	3.6	3.5	3.4	3.4	3.4	3.3	3.4	3.2	3.0	2.7	2.5	2.3	2.3	2.2	2.1	2.1	2.1	2.0	2.0	1.9	1.8	1.8	2.0	1.9	1.8	1.8	2.1	2.0	1.9	1.6	1.7	2.5	1.9	2.4	2.9	2.0	1.5	0.3	-0.2				
1968	3.5	3.4	3.3	3.4	3.4	3.2	3.4	3.2	3.0	2.7	2.5	2.3	2.3	2.2	2.2	2.1	2.1	2.1	2.0	1.9	1.8	1.8	2.0	1.9	1.9	1.8	2.1	2.0	1.9	1.7	1.8	2.5	2.0	2.4	2.8	2.1	1.7	0.7	0.4	-0.7			
1969	3.3	3.2	3.1	3.1	3.1	3.1	2.9	3.1	2.9	2.7	2.4	2.2	2.0	2.0	1.9	1.8	1.7	1.7	1.7	1.6	1.5	1.4	1.4	1.6	1.4	1.3	1.3	1.5	1.4	1.3	1.0	1.1	1.7	1.1	1.4	1.7	0.9	0.4	-0.6	-1.1	-2.2		
1970	3.6	3.5	3.4	3.4	3.4	3.3	3.4	3.2	3.1	2.8	2.6	2.5	2.5	2.3	2.3	2.3	2.2	2.2	2.2	2.1	2.0	2.0	2.2	2.1	2.1	2.1	2.3	2.3	2.2	2.0	2.1	2.8	2.4	2.7	3.1	2.5	2.3	1.6	1.5	0.9	1.2		
1971	3.7	3.6	3.6	3.6	3.6	3.5	3.6	3.4	3.3	3.0	2.8	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.6	2.5	2.5	2.5	2.8	2.7	2.7	2.5	2.7	3.3	3.0	3.4	3.7	3.3	3.1	2.6	2.6	2.3	2.8	3.3	5.5
1972	3.8	3.7	3.6	3.7	3.7	3.6	3.7	3.5	3.4	3.1	2.9	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.5	2.6	2.8	2.7	2.7	2.7	3.0	2.9	2.9	2.8	2.9	3.6	3.2	3.6	4.0	3.6	3.5	3.0	3.1	2.9	3.4	4.0	5.8
1973	3.7	3.7	3.6	3.6	3.6	3.5	3.6	3.5	3.3	3.0	2.9	2.8	2.8	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.5	2.7	2.6	2.6	2.6	2.9	2.9	2.8	2.7	2.8	3.4	3.1	3.5	3.8	3.4	3.3	2.9	2.9	2.7	3.1	3.6	5.0
1974	3.6	3.5	3.4	3.4	3.5	3.4	3.5	3.3	3.1	2.9	2.7	2.6	2.6	2.5	2.5	2.4	2.4	2.4	2.4	2.3	2.3	2.3	2.5	2.4	2.4	2.4	2.6	2.6	2.5	2.4	2.5	3.1	2.7	3.0	3.3	2.9	2.8	2.4	2.4	2.1	2.4	2.7	3.9
1975	3.8	3.7	3.7	3.7	3.7	3.6	3.7	3.6	3.4	3.2	3.0	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.9	2.9	2.8	2.9	3.1	3.1	3.1	3.0	3.1	3.6	3.4	3.7	4.0	3.7	3.6	3.3	3.3	3.2	3.6	4.0	5.1
1976	4.1	4.0	3.9	4.0	4.0	3.9	4.0	3.9	3.7	3.5	3.4	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.4	3.4	3.4	3.4	3.7	3.7	3.7	3.6	3.8	4.3	4.1	4.5	4.8	4.5	4.5	4.3	4.4	4.4	4.9	5.4	6.6
1977	4.0	4.0	3.9	3.9	3.9	3.9	4.0	3.8	3.7	3.5	3.3	3.2	3.2	3.2	3.2	3.1	3.2	3.2	3.2	3.1	3.1	3.2	3.3	3.3	3.3	3.4	3.6	3.6	3.6	3.5	3.7	4.2	4.0	4.3	4.6	4.4	4.3	4.1	4.2	4.2	4.6	5.0	6.1
1978	4.0	3.9	3.8	3.8	3.9	3.8	3.9	3.7	3.6	3.4	3.2	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.1	3.2	3.2	3.2	3.2	3.5	3.5	3.5	3.4	3.5	4.0	3.8	4.1	4.4	4.1	4.1	3.8	4.0	3.9	4.2	4.6	5.5
1979	3.8	3.7	3.7	3.7	3.7	3.6	3.7	3.6	3.4	3.2	3.1	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.8	3.0	3.0	2.9	3.0	3.2	3.2	3.2	3.1	3.2	3.6	3.4	3.7	3.9	3.7	3.6	3.4	3.4	3.3	3.6	3.9	4.7
1980	3.7	3.6	3.5	3.5	3.6	3.5	3.6	3.4	3.3	3.1	2.9	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.8	2.8	2.8	2.8	3.0	3.0	2.9	2.8	2.9	3.4	3.1	3.4	3.6	3.3	3.3	3.0	3.1	2.9	3.2	3.4	4.1
1981	3.6	3.5	3.4	3.5	3.5	3.4	3.5	3.3	3.2	3.0	2.8	2.8	2.8	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.7	2.6	2.6	2.6	2.8	2.8	2.8	2.8	2.7	2.8	3.2	3.0	3.2	3.4	3.1	3.0	2.8	2.8	2.7	2.9	3.1	3.7
1982	4.2	4.1	4.1	4.1	4.1	4.0	4.1	4.0	3.9	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.4	3.5	3.7	3.6	3.7	3.7	3.9	3.9	3.9	3.9	4.0	4.5	4.3	4.6	4.8	4.6	4.6	4.5	4.6	4.6	4.9	5.2	5.9
1983	4.2	4.1	4.1	4.1	4.1	4.1	4.2	4.0	3.9	3.7	3.6	3.5	3.6	3.5	3.5	3.5	3.5	3.5	3.6	3.5	3.5	3.6	3.7	3.7	3.7	3.8	4.0	4.0	4.0	4.0	4.1	4.5	4.4	4.6	4.9	4.7	4.7	4.6	4.7	4.7	5.0	5.2	5.9
1984	4.4	4.4	4.3	4.3	4.3	4.3	4.4	4.3	4.2	4.0	3.9	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.8	3.8	3.9	4.1	4.1	4.1	4.1	4.4	4.4	4.4	4.4	4.5	5.0	4.8	5.1	5.3	5.2	5.2	5.1	5.2	5.2	5.6	5.9	6.5
1985	4.8	4.7	4.7	4.7	4.8	4.7	4.8	4.7	4.6	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.4	4.4	4.4	4.4	4.5	4.7	4.7	4.7	4.8	5.0	5.1	5.1	5.3	5.7	5.6	5.9	6.2	6.1	6.1	6.1	6.2	6.3	6.7	7.0	7.7		
1986	5.0	5.0	4.9	5.0	5.0	5.0	5.1	5.0	4.9	4.7	4.6	4.6	4.6	4.6	4.6	4.6	4.7	4.7	4.8	4.8	4.8	4.9	5.0	5.1	5.1	5.2	5.4	5.5	5.6	5.6	5.7	6.2	6.1	6.4	6.7	6.6	6.7	6.6	6.8	6.9	7.3	7.6	8.3
1987	4.9	4.9	4.8	4.9	4.9	4.9	5.0	4.9	4.8	4.6	4.5	4.5	4.5	4.5	4.5	4.6	4.6	4.6	4.6	4.7	4.7	4.9	4.9	5.0	5.0	5.3	5.3	5.4	5.4	5.5	6.0	5.9	6.2	6.4	6.3	6.4	6.3	6.5	6.6	6.9	7.2	7.9	
1988	5.0	5.0	4.9	5.0	5.0	5.0	5.1	5.0	4.9	4.7	4.6	4.6	4.6	4.6	4.6	4.7	4.7	4.8	4.8	4.8	4.9	5.0	5.1	5.1	5.2	5.4	5.5	5.5	5.5	5.7	5.6	6.0	6.3	6.6	6.5	6.5	6.5	6.7	6.7	7.1	7.4	8.0	
1989	5.2	5.2	5.1	5.2	5.2	5.1	5.3	5.2	5.1	4.9	4.8	4.8	4.8	4.8	4.8	4.9	4.9	5.0	5.0	5.0	5.0	5.1	5.3	5.3	5.4	5.5	5.7	5.7	5.8	5.8	6.0	6.4	6.3	6.6	6.9	6.8	6.9	6.8	7.0	7.1	7.4	7.8	8.4
1990	5.2	5.2	5.1	5.2	5.2	5.2	5.3	5.2	5.1	5.0	4.9	4.8	4.9	4.9	4.9	4.9	5.0	5.0	5.1	5.1	5.2	5.3	5.4	5.4	5.5	5.7	5.8	5.8	6.0	6.4	6.3	6.6	6.9	6.8	6.9	6.8	6.9	6.8	7.0	7.1	7.4	7.7	8.3
1991	5.4	5.4	5.4	5.4	5.4	5.4	5.5	5.4	5.3	5.2	5.1	5.1	5.1	5.1	5.1	5.2	5.2	5.3	5.3	5.3	5.4	5.5	5.6	5.7	5.7	5.8	6.0	6.1	6.2	6.2	6.4	6.8	6.7	7.0	7.3	7.2	7.3	7.3	7.4	7.5	7.9	8.2	8.8
1992	5.5	5.4	5.4	5.5	5.5	5.5	5.6	5.5	5.4	5.3	5.2	5.2	5.2	5.2	5.2	5.3	5.3	5.4	5.4	5.4	5.5	5.5	5.7	5.8	5.8	5.9	6.1	6.2	6.3	6.3	6.5	6.8	6.8	7.1	7.3	7.3	7.3	7.3	7.5	7.6	7.9	8.2	8.8
1993	5.6	5.6	5.5	5.6	5.6	5.6	5.7	5.6	5.5	5.4	5.3	5.3	5.4	5.3	5.4	5.4	5.5	5.5	5.6	5.6	5.6	5.7	5.9	5.9	6.0	6.1	6.3	6.4	6.4	6.5	6.6	7.0	7.0	7.2	7.5	7.4	7.5	7.5	7.7	7.8	8.1	8.4	9.0
1994	5.4	5.4	5.4	5.4	5.4	5.4	5.5	5.4	5.3	5.2	5.1	5.1	5.1	5.2	5.2	5.2	5.3	5.3	5.3	5.4	5.4	5.6	5.7	5.7	5.8	6.0	6.1	6.1	6.3	6.7	6.6	6.9	7.1	7.0	7.1	7.0	7.1	7.1	7.2	7.3	7.6	7.9	8.4
1995	5.7	5.7	5.6	5.7	5.7	5.7	5.8	5.7	5.7	5.5	5.5	5.4	5.5	5.5	5.5	5.5	5.6	5.7	5.7	5.7	5.8	5.9	6.0	6.1	6.1	6.2	6.4	6.5	6.6	6.6	6.8	7.1	7.1	7.4	7.6	7.6	7.6	7.6	7.8	7.9	8.2	8.5	9.0
1996	5.6	5.6	5.6	5.6	5.7	5.6	5.7	5.7	5.6	5.5	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.6	5.6	5.7	5.8	5.9	6.0	6.0	6.1	6.3	6.4	6.5	6.5	6.6	7.0	6.9	7.2	7.4	7.4	7.5	7.4	7.6	7.7	8.0	8.2	8.7	
1997	5.7	5.7	5.7	5.7	5.8	5.7	5.9	5.8	5.7	5.6	5.5	5.5	5.5	5.6	5.6	5.7	5.7	5.8	5.8	5.8	5.9	6.1	6.1	6.2	6.3	6.5	6.5	6.6	6.6	6.8	7.1	7.1	7.3	7.6	7.5	7.6	7.6	7.8	7.9	8.1	8.4	8.9	
1998	5.8	5.8	5.8	5.8	5.8	5.8	5.9	5.9	5.8	5.7	5.6	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.9	5.9	5.9	6.0	6.2	6.2	6.3	6.3	6.5	6.6	6.7	6.7	6.9	7.2	7.2	7.4	7.7	7.6	7.7	7.7	7.8	7.9	8.2	8.5	8.9
1999	5.6	5.6	5.6	5.6	5.6	5.6	5.7	5.6	5.6	5.4	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.6	5.6	5.7	5.9	5.9	6.0	6.0	6.2	6.3	6.4	6.4	6.5	6.9	6.8	7.0	7.2	7.2	7.3	7.2	7.4	7.5	7.6	7.8	7.9	8.4
2000	5.7	5.7	5.7	5.7	5.7	5.7	5.8	5.7	5.7	5.6	5.5	5.5	5.5	5.5	5.5	5.6	5.6	5.7	5.7	5.7	5.8	5.8	6.0	6.0	6.1	6.2	6.4	6.4	6.5	6.5	6.7	7.0	6.9	7.2	7.4	7.3	7.4	7.4	7.5	7.6	7.8	8.1	8.5
2001	5.8	5.7	5.7	5.8	5.8	5.8	5.9	5.8	5.7	5.6	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.8	5.8	5.9	5.9	6.1	6.1	6.2	6.3	6.5	6.5	6.6	6.6	6.7	7.1	7.0	7.3	7.5	7.4	7.5	7.5	7.6	7.7	7.9	8.2	8.6	
2002	5.9	5.9	5.9	5.9	5.9

BARCLAYS US TIPS INDEX

1998–2013: Total Returns (%)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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

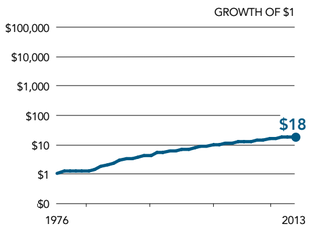


Data provided by Barclays Bank PLC.

BARCLAYS US AGGREGATE BOND INDEX

1976–2013: Total Returns (%)

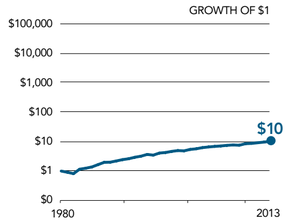
	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1976	15.6																																					
1977	9.2	3.0																																				
1978	6.5	2.2	1.4																																			
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	7.2	7.4	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



Data provided by Barclays Bank PLC.

BARCLAYS MUNICIPAL BOND INDEX

1980–2013: Total Returns (%)



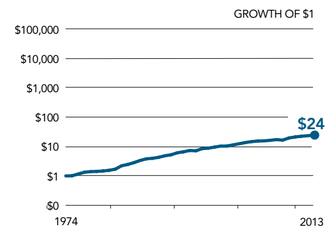
Data provided by Barclays Bank PLC.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1980	-8.9																																	
1981	-9.6	-10.2																																
1982	4.9	12.6	41.3																															
1983	5.7	11.1	23.6	8.1																														
1984	6.6	10.9	19.0	9.3	10.5																													
1985	8.8	12.7	19.3	12.8	15.2	20.0																												
1986	10.2	13.8	19.3	14.4	16.5	19.7	19.3																											
1987	9.1	11.9	16.1	11.7	12.6	13.3	10.0	1.5																										
1988	9.2	11.7	15.3	11.4	12.1	12.5	10.1	5.7	10.2																									
1989	9.4	11.6	14.7	11.3	11.9	12.1	10.3	7.4	10.5	10.8																								
1990	9.2	11.2	13.8	10.8	11.2	11.3	9.7	7.4	9.4	9.0	7.3																							
1991	9.4	11.3	13.7	11.0	11.3	11.4	10.1	8.3	10.1	10.1	9.7	12.1																						
1992	9.4	11.1	13.2	10.7	11.0	11.1	9.9	8.4	9.8	9.7	9.4	10.5	8.8																					
1993	9.7	11.3	13.3	11.1	11.4	11.5	10.5	9.3	10.6	10.7	10.7	11.9	11.7	14.7																				
1994	8.7	10.1	11.8	9.6	9.8	9.7	8.6	7.3	8.2	7.9	7.3	7.3	5.8	4.3	-5.2																			
1995	9.2	10.5	12.2	10.2	10.4	10.4	9.5	8.4	9.3	9.2	8.9	9.3	8.6	8.5	5.5	17.4																		
1996	8.9	10.1	11.7	9.8	9.9	9.9	9.0	8.0	8.8	8.6	8.3	8.5	7.7	7.5	5.2	10.7	4.4																	
1997	8.9	10.1	11.5	9.8	9.9	9.8	9.0	8.1	8.8	8.7	8.4	8.6	8.0	7.8	6.2	10.2	6.8	9.2																
1998	8.8	9.9	11.2	9.5	9.6	9.6	8.8	8.0	8.6	8.4	8.2	8.3	7.8	7.6	6.2	9.3	6.7	7.8	6.5															
1999	8.2	9.2	10.4	8.8	8.9	8.8	8.0	7.2	7.7	7.4	7.1	7.1	6.5	6.1	4.8	6.9	4.4	4.4	2.1	-2.1														
2000	8.4	9.3	10.5	9.0	9.0	8.9	8.2	7.5	8.0	7.8	7.5	7.5	7.0	6.8	5.7	7.7	5.8	6.2	5.2	4.6	11.7													
2001	8.2	9.1	10.2	8.8	8.8	8.7	8.0	7.3	7.8	7.6	7.3	7.3	6.9	6.6	5.7	7.3	5.7	6.0	5.2	4.8	8.4	5.1												
2002	8.3	9.2	10.2	8.8	8.9	8.8	8.1	7.5	7.9	7.7	7.5	7.5	7.1	6.9	6.1	7.6	6.3	6.6	6.1	6.0	8.8	7.3	9.6											
2003	8.2	9.0	10.0	8.7	8.7	8.6	8.0	7.3	7.7	7.6	7.3	7.3	7.0	6.8	6.0	7.3	6.2	6.4	5.9	5.8	7.9	6.7	7.4	5.3										
2004	8.0	8.8	9.7	8.5	8.5	8.4	7.8	7.2	7.5	7.4	7.1	7.1	6.8	6.6	5.9	7.1	6.0	6.2	5.7	5.6	7.2	6.1	6.4	4.9										
2005	7.8	8.6	9.4	8.2	8.2	8.1	7.6	7.0	7.3	7.1	6.9	6.9	6.5	6.3	5.7	6.7	5.7	5.9	5.4	5.3	6.6	5.6	5.7	4.4	4.0									
2006	7.7	8.4	9.3	8.1	8.1	8.0	7.4	6.9	7.2	7.0	6.8	6.8	6.4	6.2	5.6	6.6	5.6	5.8	5.4	5.2	6.3	5.5	5.5	4.5	4.3									
2007	7.6	8.2	9.0	7.9	7.9	7.8	7.3	6.7	7.0	6.8	6.6	6.6	6.2	6.0	5.5	6.3	5.4	5.5	5.2	5.0	6.0	5.2	5.2	4.3	4.0									
2008	7.2	7.8	8.6	7.5	7.5	7.3	6.8	6.3	6.5	6.3	6.1	6.0	5.7	5.5	4.9	5.7	4.8	4.8	4.5	4.3	5.0	4.2	4.0	3.1	2.7									
2009	7.4	8.0	8.7	7.7	7.7	7.6	7.1	6.6	6.8	6.6	6.4	6.4	6.1	5.9	5.4	6.1	5.4	5.4	5.1	5.0	5.8	5.1	5.1	4.5	4.3									
2010	7.2	7.8	8.5	7.5	7.5	7.3	6.9	6.4	6.6	6.4	6.2	6.2	5.9	5.7	5.2	5.9	5.2	5.2	4.9	4.8	5.4	4.8	4.8	4.2	4.1									
2011	7.3	7.9	8.6	7.6	7.6	7.5	7.0	6.5	6.8	6.6	6.4	6.4	6.1	6.0	5.5	6.2	5.5	5.6	5.3	5.2	5.9	5.4	5.4	4.9	4.9									
2012	7.3	7.9	8.5	7.6	7.5	7.4	7.0	6.6	6.8	6.6	6.4	6.4	6.1	6.0	5.6	6.2	5.6	5.7	5.4	5.3	5.9	5.5	5.5	5.1	5.1									
2013	7.0	7.5	8.2	7.2	7.2	7.1	6.6	6.2	6.4	6.2	6.1	6.0	5.7	5.6	5.2	5.7	5.1	5.2	4.9	4.8	5.3	4.8	4.8	4.4	4.3									

DIMENSIONAL US INTERMEDIATE VARIABLE CREDIT INDEX

1974–2013: Total Returns (%)

	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1974	0.8																																							
1975	7.6	14.8																																						
1976	10.0	14.9	15.0																																					
1977	8.7	11.5	9.8	5.0																																				
1978	7.3	8.9	7.1	3.3	1.7																																			
1979	6.6	7.8	6.1	3.3	2.5	3.4																																		
1980	6.5	7.4	6.0	3.9	3.6	4.5	5.6																																	
1981	6.8	7.7	6.5	4.9	4.9	6.0	7.3	9.0																																
1982	9.2	10.3	9.6	8.8	9.6	11.6	14.5	19.2	30.4																															
1983	9.4	10.4	9.8	9.1	9.8	11.5	13.6	16.4	20.3	11.0																														
1984	9.9	10.8	10.4	9.8	10.5	12.1	13.9	16.1	18.5	13.0	15.1																													
1985	10.6	11.5	11.2	10.8	11.5	13.0	14.7	16.6	18.6	14.9	16.9	18.6																												
1986	10.8	11.7	11.4	11.0	11.7	13.1	14.5	16.1	17.5	14.5	15.7	16.1	13.6																											
1987	10.3	11.1	10.8	10.4	11.0	12.0	13.2	14.3	15.2	12.4	12.7	12.0	8.8	4.2																										
1988	10.2	10.9	10.6	10.2	10.7	11.6	12.6	13.5	14.1	11.6	11.8	11.0	8.5	6.1	8.0																									
1989	10.3	11.0	10.7	10.4	10.9	11.8	12.6	13.4	14.0	11.8	12.0	11.4	9.6	8.4	10.5	13.0																								
1990	10.2	10.8	10.5	10.2	10.7	11.4	12.2	12.9	13.3	11.3	11.4	10.8	9.3	8.2	9.6	10.4																								
1991	10.6	11.2	10.9	10.7	11.1	11.8	12.6	13.2	13.7	11.9	12.1	11.6	10.5	9.9	11.4	12.5	12.2	16.8																						
1992	10.4	11.0	10.8	10.5	10.9	11.6	12.2	12.8	13.1	11.5	11.6	11.2	10.2	9.6	10.7	11.4	10.9	12.4	8.1																					
1993	10.4	11.0	10.8	10.5	10.9	11.5	12.1	12.6	13.0	11.5	11.5	11.1	10.3	9.8	10.7	11.3	10.9	11.9	9.5	10.9																				
1994	9.8	10.2	10.0	9.7	10.0	10.6	11.1	11.5	11.7	10.2	10.2	9.7	8.7	8.1	8.7	8.8	8.0	8.0	5.3	3.8	-2.8																			
1995	10.2	10.6	10.4	10.2	10.5	11.0	11.5	11.9	12.2	10.9	10.9	10.5	9.7	9.3	9.9	10.2	9.7	10.1	8.5	8.6	7.5	18.8																		
1996	9.9	10.3	10.1	9.9	10.1	10.6	11.1	11.4	11.6	10.3	10.3	9.9	9.1	8.7	9.2	9.4	8.9	9.0	7.5	7.4	6.2	11.0	3.8																	
1997	9.8	10.2	10.0	9.8	10.0	10.5	10.9	11.2	11.4	10.2	10.1	9.8	9.1	8.7	9.1	9.3	8.8	8.9	7.7	7.6	6.7	10.1	6.0	8.3																
1998	9.8	10.2	10.0	9.7	10.0	10.4	10.8	11.1	11.2	10.1	10.0	9.7	9.0	8.7	9.1	9.2	8.8	8.9	7.8	7.7	7.1	9.7	6.9	8.5	8.7															
1999	9.4	9.7	9.5	9.3	9.5	9.9	10.2	10.5	10.6	9.5	9.4	9.0	8.4	8.0	8.3	8.3	7.9	7.9	6.8	6.6	5.9	7.8	5.2	5.6	4.3	0.2														
2000	9.4	9.7	9.5	9.3	9.5	9.9	10.2	10.4	10.5	9.5	9.4	9.1	8.4	8.1	8.4	8.4	8.0	8.0	7.1	7.0	6.4	8.0	6.0	6.6	6.0	4.7	9.3													
2001	9.4	9.7	9.5	9.3	9.5	9.9	10.2	10.4	10.5	9.5	9.4	9.1	8.5	8.2	8.5	8.5	8.2	8.2	7.4	7.3	6.8	8.3	6.6	7.2	6.9	6.3	9.5	9.7												
2002	9.4	9.7	9.5	9.3	9.5	9.9	10.1	10.4	10.4	9.5	9.4	9.1	8.6	8.3	8.6	8.6	8.3	8.3	7.6	7.5	7.1	8.4	7.0	7.6	7.4	7.2	9.6	9.7	9.7											
2003	9.3	9.7	9.5	9.3	9.4	9.8	10.0	10.2	10.3	9.4	9.3	9.0	8.5	8.2	8.5	8.5	8.2	8.3	7.6	7.5	7.2	8.4	7.1	7.6	7.5	7.2	9.1	9.0	8.7	7.6										
2004	9.2	9.5	9.3	9.1	9.3	9.6	9.8	10.0	10.0	9.2	9.1	8.8	8.3	8.0	8.3	8.3	8.0	8.0	7.3	7.2	6.9	7.9	6.8	7.2	7.0	6.8	8.1	7.8	7.2	6.0	4.3									
2005	8.9	9.2	9.0	8.8	9.0	9.2	9.5	9.6	9.7	8.8	8.7	8.4	8.0	7.7	7.9	7.9	7.5	7.5	6.9	6.8	6.5	7.3	6.3	6.5	6.3	6.0	7.0	6.5	5.7	4.4	2.9	1.5								
2006	8.8	9.1	8.9	8.7	8.8	9.1	9.3	9.4	9.4	8.6	8.5	8.3	7.8	7.5	7.7	7.7	7.4	7.3	6.7	6.6	6.3	7.1	6.1	6.3	6.1	5.8	6.6	6.2	5.5	4.4	3.4	3.0	4.4							
2007	8.7	9.0	8.8	8.6	8.7	9.0	9.2	9.3	9.3	8.5	8.4	8.1	7.7	7.4	7.6	7.6	7.3	7.2	6.7	6.6	6.3	7.0	6.1	6.3	6.1	5.8	6.5	6.1	5.5	4.7	4.0	3.9	5.1	5.7						
2008	8.3	8.5	8.4	8.2	8.3	8.5	8.7	8.8	8.8	8.0	7.9	7.6	7.2	6.9	7.0	6.9	6.6	6.6	6.0	5.9	5.5	6.2	5.2	5.4	5.1	4.8	5.3	4.8	4.1	3.2	2.3	1.8	1.9	0.7	-4.1					
2009	8.6	8.8	8.6	8.5	8.6	8.8	9.0	9.1	9.1	8.4	8.3	8.0	7.6	7.3	7.5	7.5	7.2	7.2	6.6	6.6	6.3	6.9	6.1	6.3	6.1	5.9	6.5	6.2	5.8	5.2	4.8	4.9	5.8	6.2	6.5	18.3				
2010	8.6	8.8	8.6	8.4	8.6	8.8	9.0	9.1	9.1	8.4	8.3	8.0	7.6	7.4	7.5	7.5	7.2	7.2	6.7	6.6	6.4	7.0	6.3	6.4	6.3	6.1	6.7	6.4	6.0	5.6	5.3	5.4	6.3	6.7	7.1	13.1				
2011	8.5	8.7	8.5	8.4	8.5	8.7	8.8	9.0	8.9	8.3	8.2	7.9	7.5	7.3	7.4	7.4	7.2	7.1	6.7	6.6	6.4	6.9	6.2	6.4	6.2	6.1	6.6	6.3	6.0	5.6	5.3	5.5	6.2	6.5	6.7	10.6				
2012	8.5	8.7	8.5	8.4	8.5	8.7	8.8	8.9	8.9	8.3	8.2	8.0	7.6	7.4	7.5	7.5	7.2	7.2	6.8	6.7	6.5	7.0	6.4	6.5	6.4	6.3	6.7	6.5	6.2	5.9	5.7	5.9	6.5	6.9	7.1	10.1				
2013	8.3	8.5	8.3	8.1	8.2	8.4	8.6	8.7	8.6	8.0	7.9	7.7	7.3	7.1	7.2	7.2	6.9	6.9	6.4	6.4	6.1	6.6	6.0	6.1	6.0	5.8	6.2	6.0	5.7	5.3	5.1	5.2	5.7	5.8	5.9	8.0				

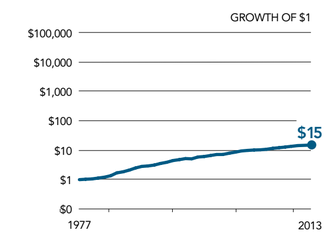


Index data compiled by Dimensional.

DIMENSIONAL US INTERMEDIATE VARIABLE MATURITY GOVERNMENT/CREDIT INDEX

1977–2013: Total Returns (%)

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1977	3.3																																				
1978	2.9	2.5																																			
1979	4.2	4.6	6.9																																		
1980	5.0	5.5	7.1	7.3																																	
1981	6.3	7.0	8.6	9.4	11.7																																
1982	9.3	10.5	12.6	14.6	18.4	25.6																															
1983	9.2	10.2	11.8	13.1	15.1	16.8	8.6																														
1984	9.8	10.8	12.2	13.3	14.9	16.0	11.5	14.4																													
1985	10.7	11.7	13.0	14.1	15.5	16.5	13.6	16.2	18.1																												
1986	10.9	11.8	13.1	14.0	15.1	15.8	13.5	15.2	15.6	13.1																											
1987	10.3	11.0	12.0	12.6	13.4	13.7	11.5	12.2	11.5	8.3	3.7																										
1988	10.0	10.6	11.5	12.0	12.6	12.7	10.7	11.1	10.3	7.9	5.4	7.1																									
1989	10.3	10.9	11.7	12.1	12.7	12.8	11.1	11.5	11.0	9.3	8.0	10.2	13.5																								
1990	10.2	10.8	11.5	11.9	12.4	12.5	10.9	11.2	10.7	9.3	8.4	10.0	11.5	9.6																							
1991	10.5	11.0	11.7	12.1	12.6	12.7	11.3	11.7	11.3	10.2	9.6	11.2	12.5	12.1	14.6																						
1992	10.3	10.8	11.4	11.7	12.1	12.2	10.9	11.2	10.8	9.8	9.2	10.3	11.2	10.4	10.8	7.2																					
1993	10.2	10.6	11.2	11.5	11.9	11.9	10.7	10.9	10.5	9.6	9.1	10.1	10.7	10.0	10.1	8.0	8.8																				
1994	9.5	9.9	10.3	10.6	10.8	10.7	9.6	9.7	9.2	8.3	7.7	8.3	8.5	7.5	7.0	4.6	3.3	-1.9																			
1995	9.8	10.2	10.6	10.9	11.1	11.1	10.0	10.1	9.8	9.0	8.5	9.1	9.4	8.8	8.6	7.2	7.2	6.4	15.3																		
1996	9.5	9.8	10.3	10.5	10.7	10.6	9.6	9.7	9.3	8.5	8.1	8.6	8.7	8.1	7.8	6.5	6.4	5.6	9.5	4.0																	
1997	9.4	9.7	10.1	10.3	10.5	10.4	9.5	9.5	9.2	8.5	8.0	8.5	8.6	8.1	7.8	6.8	6.7	6.1	9.0	5.9	7.9																
1998	9.4	9.7	10.0	10.2	10.4	10.3	9.4	9.5	9.1	8.5	8.1	8.5	8.6	8.1	7.9	7.0	7.0	6.6	8.8	6.8	8.2	8.4															
1999	9.0	9.2	9.6	9.7	9.8	9.7	8.9	8.9	8.5	7.9	7.5	7.8	7.9	7.3	7.1	6.1	6.0	5.5	7.1	5.1	5.5	4.3	0.4														
2000	9.0	9.3	9.6	9.7	9.8	9.7	8.9	8.9	8.6	8.0	7.7	8.0	8.0	7.6	7.4	6.6	6.5	6.2	7.6	6.1	6.6	6.2	5.1	10.1													
2001	9.0	9.3	9.6	9.7	9.8	9.7	8.9	8.9	8.6	8.1	7.7	8.0	8.1	7.7	7.5	6.8	6.8	6.5	7.8	6.6	7.1	6.9	6.4	9.5	9.0												
2002	9.0	9.3	9.6	9.7	9.8	9.7	9.0	9.0	8.7	8.2	7.9	8.2	8.2	7.8	7.7	7.1	7.1	6.9	8.0	7.0	7.5	7.5	7.2	9.6	9.8												
2003	8.9	9.1	9.4	9.5	9.6	9.5	8.7	8.8	8.5	8.0	7.7	7.9	8.0	7.6	7.4	6.9	6.8	6.6	7.6	6.7	7.1	6.9	6.7	8.3	7.7	7.0	4.3										
2004	8.6	8.9	9.1	9.2	9.3	9.2	8.5	8.5	8.2	7.7	7.4	7.6	7.7	7.3	7.1	6.6	6.5	6.3	7.2	6.3	6.6	6.4	6.0	7.2	6.5	5.7	3.7										
2005	8.4	8.6	8.8	8.9	9.0	8.8	8.2	8.1	7.9	7.4	7.1	7.3	7.3	6.9	6.7	6.2	6.1	5.9	6.6	5.8	6.0	5.8	5.4	6.3	5.5	4.6	3.0	2.3									
2006	8.3	8.4	8.7	8.7	8.8	8.7	8.0	8.0	7.7	7.2	6.9	7.1	7.1	6.8	6.6	6.1	6.0	5.8	6.4	5.7	5.8	5.6	5.3	6.0	5.3	4.6	3.3	3.0	3.0								
2007	8.2	8.4	8.6	8.7	8.7	8.6	8.0	8.0	7.7	7.2	7.0	7.1	7.1	6.8	6.6	6.2	6.1	5.9	6.5	5.8	6.0	5.8	5.5	6.2	5.6	5.1	4.2	4.1	4.5	6.0							
2008	8.1	8.3	8.5	8.6	8.6	8.5	7.9	7.8	7.6	7.2	6.9	7.0	7.0	6.7	6.6	6.1	6.0	5.9	6.4	5.8	5.9	5.7	5.5	6.1	5.6	5.1	4.3	4.3	4.6	5.7	6.3						
2009	8.0	8.2	8.4	8.4	8.5	8.4	7.8	7.7	7.5	7.1	6.8	7.0	7.0	6.6	6.5	6.1	6.0	5.8	6.4	5.7	5.9	5.7	5.5	6.0	5.5	5.1	4.4	4.5	4.8	5.6	6.0						
2010	8.0	8.1	8.3	8.4	8.4	8.3	7.7	7.7	7.4	7.0	6.8	6.9	6.9	6.6	6.5	6.0	6.0	5.8	6.3	5.7	5.9	5.7	5.5	6.0	5.6	5.2	4.6	4.7	4.9	5.6	6.0	5.4	5.6				
2011	7.9	8.1	8.2	8.3	8.3	8.2	7.6	7.6	7.4	7.0	6.7	6.9	6.9	6.6	6.4	6.0	6.0	5.8	6.3	5.7	5.9	5.7	5.5	6.0	5.6	5.3	4.8	4.8	5.1	5.7	5.9	5.5	5.6				
2012	7.8	7.9	8.1	8.1	8.2	8.1	7.5	7.5	7.2	6.9	6.6	6.7	6.7	6.4	6.3	5.9	5.9	5.7	6.2	5.6	5.7	5.6	5.4	5.8	5.4	5.1	4.7	4.7	4.9	5.4	5.6	5.2	5.2				
2013	7.6	7.7	7.8	7.9	7.9	7.8	7.2	7.2	7.0	6.6	6.3	6.4	6.4	6.1	6.0	5.6	5.5	5.4	5.8	5.3	5.3	5.2	5.0	5.3	4.9	4.6	4.2	4.1	4.3	4.6	4.6	4.1	4.0	3.6	2.9	1.5	-0.9



Index data compiled by Dimensional.

DIMENSIONAL US INTERMEDIATE VARIABLE GOVERNMENT/CREDIT INDEX

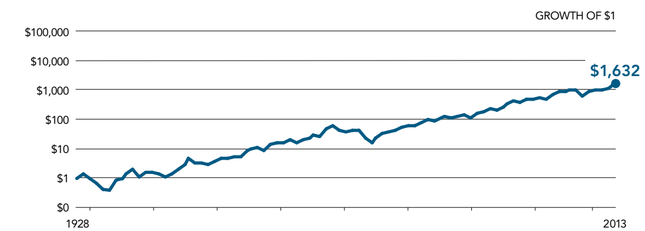
1974–2013: Total Returns (%)

	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1974	6.8																																							
1975	8.1	9.4																																						
1976	9.5	10.9	12.5																																					
1977	8.0	8.4	7.9	3.5																																				
1978	6.8	6.8	6.0	2.9	2.2																																			
1979	6.7	6.7	6.1	4.0	4.2	6.3																																		
1980	6.7	6.7	6.2	4.6	5.0	6.4	6.6																																	
1981	7.2	7.3	6.9	5.8	6.4	7.8	8.6	10.7																																
1982	9.1	9.4	9.4	8.9	10.1	12.1	14.1	18.1	26.0																															
1983	9.1	9.4	9.4	8.9	9.8	11.4	12.7	14.9	17.1	8.7																														
1984	9.6	9.9	9.9	9.6	10.5	11.9	13.1	14.8	16.2	11.5	14.4																													
1985	10.3	10.6	10.7	10.5	11.4	12.8	13.9	15.4	16.7	13.7	16.2	18.1																												
1986	10.5	10.8	10.9	10.8	11.6	12.8	13.8	15.1	16.0	13.6	15.2	15.6	13.2																											
1987	10.0	10.2	10.3	10.1	10.8	11.8	12.5	13.4	13.8	11.5	12.3	11.5	8.4	3.8																										
1988	9.8	10.0	10.1	9.8	10.4	11.3	11.9	12.6	12.8	10.8	11.2	10.4	7.9	5.4	6.9																									
1989	10.0	10.2	10.2	10.1	10.6	11.4	12.0	12.6	12.8	11.0	11.4	10.9	9.1	7.8	9.8	12.8																								
1990	9.9	10.1	10.2	10.0	10.5	11.2	11.7	12.2	12.4	10.8	11.1	10.6	9.1	8.1	9.6	10.9	9.1																							
1991	10.2	10.4	10.5	10.3	10.8	11.5	12.0	12.5	12.6	11.3	11.6	11.2	10.1	9.4	10.9	12.2	12.0	14.9																						
1992	10.0	10.2	10.3	10.1	10.6	11.2	11.6	12.0	12.2	10.8	11.1	10.7	9.7	9.1	10.2	11.0	10.4	11.0	7.3																					
1993	10.0	10.2	10.2	10.1	10.5	11.1	11.4	11.8	11.9	10.7	10.9	10.5	9.6	9.1	10.0	10.6	10.1	10.4	8.2	9.1																				
1994	9.4	9.5	9.5	9.4	9.7	10.2	10.5	10.7	10.8	9.6	9.6	9.2	8.2	7.6	8.2	8.4	7.5	7.1	4.7	3.4	-2.1																			
1995	9.7	9.8	9.8	9.7	10.0	10.5	10.8	11.1	11.1	10.0	10.1	9.7	8.9	8.5	9.1	9.4	8.8	8.8	7.3	7.3	6.4	15.5																		
1996	9.4	9.5	9.5	9.4	9.7	10.1	10.4	10.6	10.6	9.6	9.6	9.3	8.5	8.0	8.5	8.7	8.1	7.9	6.6	6.4	5.6	9.6	4.0																	
1997	9.3	9.5	9.5	9.3	9.6	10.0	10.2	10.4	10.4	9.5	9.5	9.1	8.4	8.0	8.4	8.6	8.1	7.9	6.8	6.7	6.1	9.0	5.9	7.8																
1998	9.3	9.4	9.4	9.3	9.6	9.9	10.1	10.3	10.3	9.4	9.4	9.1	8.4	8.0	8.4	8.6	8.1	8.0	7.1	7.0	6.6	8.9	6.8	8.2	8.5															
1999	9.0	9.0	9.0	8.9	9.1	9.5	9.6	9.8	9.7	8.8	8.9	8.5	7.8	7.4	7.7	7.8	7.3	7.1	6.2	6.1	5.5	7.1	5.1	5.5	4.4	0.4														
2000	9.0	9.1	9.1	8.9	9.2	9.5	9.6	9.8	9.8	8.9	8.9	8.6	8.0	7.6	7.9	8.0	7.6	7.4	6.6	6.5	6.2	7.6	6.1	6.6	6.2	5.1	10.0													
2001	9.0	9.1	9.1	8.9	9.2	9.5	9.6	9.8	9.7	8.9	8.9	8.6	8.0	7.7	8.0	8.1	7.7	7.6	6.9	6.8	6.5	7.8	6.6	7.1	6.9	6.4	9.5	9.0												
2002	9.0	9.1	9.1	9.0	9.2	9.5	9.6	9.8	9.7	9.0	9.0	8.7	8.1	7.8	8.1	8.2	7.8	7.7	7.1	7.1	6.9	8.0	7.0	7.5	7.5	7.2	9.6	9.3	9.7											
2003	8.9	9.0	9.0	8.8	9.0	9.3	9.4	9.6	9.5	8.8	8.8	8.5	8.0	7.7	7.9	8.0	7.7	7.6	7.0	7.0	6.7	7.8	6.8	7.2	7.1	6.9	8.5	8.1	7.6	5.5										

| | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---

DIMENSIONAL US SMALL CAP INDEX

1928–2013: Real Returns (%) (Inflation Adjusted)

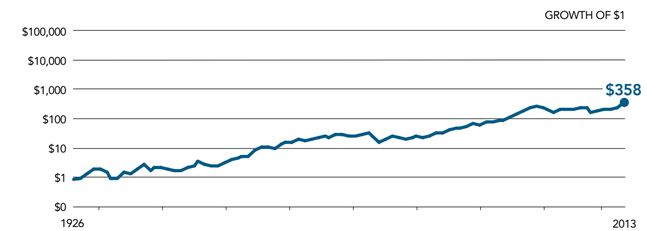


Index data compiled by Dimensional.

| | 1928 | | |

S&P 500 INDEX

1926–2013: Real Returns (%) (Inflation Adjusted)

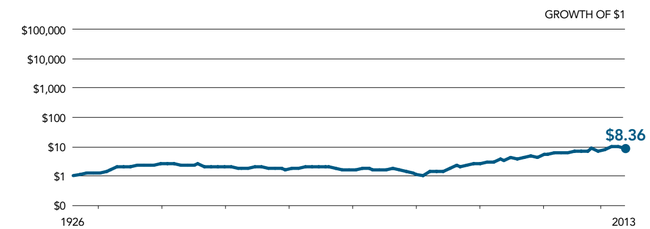


Data provided by Standard & Poor's Index Services Group.

| | 1926 | | |

LONG-TERM GOVERNMENT BONDS

1926–2013: Real Returns (%) (Inflation Adjusted)

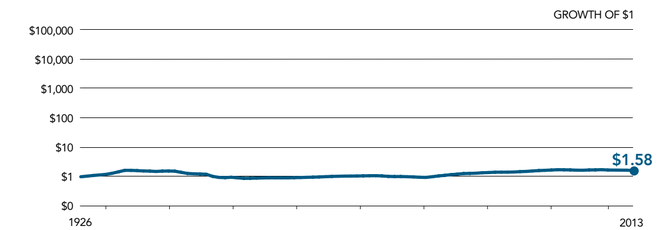


Data provided by Morningstar.

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
1926	9.4																																										
1927	10.3	11.2																																									
1928	7.1	6.0	1.1																																								
1929	6.1	5.1	2.1	3.2																																							
1930	7.2	6.6	5.1	7.2	11.4																																						
1931	6.7	6.2	5.0	6.4	8.0	4.7																																					
1932	9.8	9.9	9.6	11.9	14.9	16.8	30.3																																				
1933	8.5	8.3	7.9	9.3	10.8	10.7	13.8	-0.6																																			
1934	8.4	8.3	7.9	9.0	10.2	9.9	11.8	3.5	7.8																																		
1935	7.7	7.5	7.1	8.0	8.8	8.3	9.2	3.0	4.8	1.9																																	
1936	7.6	7.4	7.0	7.8	8.4	7.9	8.6	3.8	5.3	4.1	6.2																																
1937	6.7	6.4	6.0	6.5	7.0	6.3	6.6	2.4	3.2	1.7	1.6	-2.8																															
1938	6.8	6.6	6.2	6.7	7.1	6.6	6.9	3.4	4.3	3.4	3.9	2.7	8.5																														
1939	6.8	6.6	6.2	6.7	7.1	6.6	6.8	3.9	4.6	4.0	4.5	4.0	7.5	6.5																													
1940	6.7	6.5	6.1	6.6	6.9	6.4	6.6	4.0	4.7	4.2	4.6	4.2	6.7	5.8	5.1																												
1941	5.7	5.5	5.1	5.4	5.6	5.0	5.1	2.6	3.0	2.3	2.4	1.7	2.8	1.0	-1.7	-8.0																											
1942	5.0	4.7	4.3	4.6	4.7	4.1	4.1	1.8	2.0	1.3	1.2	0.4	1.1	-0.7	-3.0	-6.8	-5.6																										
1943	4.7	4.4	4.0	4.2	4.2	3.7	3.6	1.5	1.7	1.1	0.9	0.2	0.7	-0.8	-2.5	-4.9	-3.3	-1.1																									
1944	4.4	4.2	3.8	3.9	4.0	3.5	3.4	1.4	1.6	1.0	0.9	0.3	0.7	-0.5	-1.9	-3.5	-2.0	-0.2	0.7																								
1945	4.6	4.4	4.0	4.2	4.3	3.8	3.7	1.9	2.2	1.7	1.6	1.1	1.6	0.7	-0.3	-1.3	0.5	2.6	4.4	8.3																							
1946	3.6	3.3	2.9	3.0	3.0	2.5	2.3	0.6	0.7	0.1	-0.1	-0.7	-0.4	-1.5	-2.6	-3.8	-2.9	-2.3	-2.7	-4.3	-15.5																						
1947	2.9	2.6	2.2	2.2	2.2	1.7	1.5	-0.2	-0.2	-0.8	-1.0	-1.6	-1.5	-2.6	-3.6	-4.8	-4.3	-4.0	-4.7	-6.5	-13.1	-10.7																					
1948	2.8	2.5	2.1	2.1	2.1	1.6	1.4	-0.1	-0.1	-0.7	-0.9	-1.4	-1.3	-2.2	-3.2	-4.1	-3.6	-3.2	-3.7	-4.7	-8.7	-5.2	0.7																				
1949	3.0	2.7	2.4	2.4	2.4	1.9	1.8	0.3	0.4	-0.1	-0.2	-0.7	-0.5	-1.3	-2.1	-2.8	-2.2	-1.7	-1.8	-2.2	-4.7	-0.8	4.5	8.4																			
1950	2.7	2.4	2.0	2.1	2.0	1.6	1.4	0.0	0.0	-0.4	-0.6	-1.1	-0.9	-1.7	-2.4	-3.1	-2.5	-2.1	-2.3	-2.8	-4.9	-2.0	1.1	1.3	-5.4																		
1951	2.2	1.9	1.5	1.5	1.5	1.0	0.8	-0.5	-0.5	-1.0	-1.1	-1.6	-1.5	-2.3	-3.0	-3.7	-3.2	-3.0	-3.2	-3.7	-5.6	-3.5	-1.6	-2.4	-7.4	-9.3																	
1952	2.1	1.8	1.5	1.5	1.4	1.0	0.8	-0.5	-0.5	-0.9	-1.1	-1.5	-1.4	-2.1	-2.7	-3.3	-2.9	-2.6	-2.8	-3.2	-4.8	-2.9	-1.2	-1.7	-4.9	-4.6	0.3																
1953	2.1	1.9	1.5	1.6	1.5	1.1	0.9	-0.3	-0.3	-0.7	-0.8	-1.2	-1.1	-1.8	-2.3	-2.9	-2.4	-2.1	-2.2	-2.6	-3.9	-2.1	-0.6	-0.8	-3.0	-2.1	1.6	3.0															
1954	2.3	2.1	1.8	1.8	1.7	1.3	1.2	0.0	0.1	-0.3	-0.4	-0.8	-0.6	-1.2	-1.7	-2.2	-1.7	-1.4	-1.4	-1.6	-2.6	-0.9	0.6	0.6	-0.9	0.2	3.6	5.3	7.7														
1955	2.2	2.0	1.6	1.7	1.6	1.2	1.1	0.0	0.0	-0.4	-0.5	-0.8	-0.7	-1.2	-1.7	-2.1	-1.7	-1.4	-1.4	-1.6	-2.5	-1.0	0.3	0.3	-1.0	-0.1	2.3	2.9	2.9	-1.6													
1956	1.8	1.6	1.3	1.3	1.2	0.8	0.7	-0.4	-0.4	-0.7	-0.9	-1.2	-1.1	-1.6	-2.1	-2.5	-2.1	-1.9	-1.9	-2.2	-3.1	-1.7	-0.7	-0.8	-2.1	-1.5	0.1	0.0	-0.9	-5.0	-8.2												
1957	1.9	1.7	1.4	1.4	1.3	1.0	0.8	-0.2	-0.2	-0.5	-0.6	-0.9	-0.8	-1.3	-1.7	-2.1	-1.7	-1.5	-1.5	-1.7	-2.5	-1.2	-0.2	-0.3	-1.3	-0.7	0.8	0.9	0.4	-2.0	-2.2	4.3											
1958	1.6	1.4	1.1	1.1	1.0	0.6	0.5	-0.5	-0.5	-0.8	-0.9	-1.3	-1.2	-1.7	-2.1	-2.4	-2.1	-1.9	-1.9	-2.1	-2.9	-1.8	-0.9	-1.1	-2.1	-1.6	-0.5	-0.6	-1.3	-3.5	-4.0	-1.9	-7.7										
1959	1.4	1.2	0.9	0.9	0.8	0.5	0.3	-0.6	-0.6	-0.9	-1.1	-1.4	-1.3	-1.7	-2.1	-2.5	-2.2	-2.0	-2.1	-2.2	-2.9	-1.9	-1.1	-1.3	-2.2	-1.9	-0.9	-1.1	-1.7	-3.5	-4.0	-2.5	-5.7	-3.7									
1960	1.7	1.5	1.2	1.2	1.2	0.9	0.7	-0.2	-0.2	-0.5	-0.6	-0.8	-0.8	-1.2	-1.5	-1.8	-1.5	-1.3	-1.3	-1.4	-2.0	-1.0	-0.2	-0.2	-1.0	-0.5	0.5	0.5	0.2	-1.1	-0.9	1.0	-0.1	3.9	12.1								
1961	1.7	1.5	1.2	1.2	1.2	0.8	0.7	-0.2	-0.2	-0.4	-0.5	-0.8	-0.7	-1.1	-1.4	-1.7	-1.4	-1.2	-1.2	-1.3	-1.9	-0.9	-0.1	-0.2	-0.9	-0.5	0.5	0.5	0.2	-0.9	-0.7	0.8	0.0	2.7	6.0	0.3							
1962	1.8	1.6	1.3	1.3	1.3	1.0	0.9	0.0	0.0	-0.2	-0.3	-0.6	-0.5	-0.8	-1.1	-1.4	-1.1	-0.8	-0.8	-0.9	-1.4	-0.5	0.2	0.2	-0.4	0.0	0.9	1.0	0.8	-0.1	0.1	1.6	1.1	3.4	5.9	2.9	5.6						
1963	1.7	1.5	1.3	1.3	1.2	0.9	0.8	0.0	0.0	-0.2	-0.3	-0.6	-0.5	-0.8	-1.1	-1.4	-1.0	-0.8	-0.8	-0.9	-1.4	-0.5	0.2	0.2	-0.4	0.0	0.8	0.8	0.6	-0.1	0.1	1.3	0.8	2.6	4.3	1.8	2.5	-0.4					
1964	1.8	1.6	1.3	1.3	1.3	1.0	0.9	0.1	0.1	-0.2	-0.2	-0.5	-0.4	-0.7	-1.0	-1.2	-0.9	-0.7	-0.7	-0.7	-1.2	-0.3	0.3	0.3	-0.2	0.2	0.9	1.0	0.8	0.1	0.3	1.4	1.0	2.6	3.9	1.9	2.4	0.9	2.3				
1965	1.7	1.5	1.2	1.2	1.2	0.9	0.8	0.0	0.1	-0.2	-0.3	-0.5	-0.4	-0.7	-1.0	-1.2	-0.9	-0.7	-0.7	-0.8	-1.2	-0.4	0.2	0.2	-0.3	0.1	0.8	0.8	0.6	0.0	0.2	1.1	0.7	2.0	3.0	1.3	1.5	0.2	0.5	-1.2			
1966	1.6	1.5	1.2	1.2	1.2	0.9	0.8	0.0	0.1	-0.2	-0.2	-0.5	-0.4	-0.7	-0.9	-1.2	-0.9	-0.7	-0.7	-0.7	-1.1	-0.3	0.2	0.2	-0.3	0.1	0.7	0.8	0.6	0.0	0.2	1.1	0.7	1.8	2.6	1.1	1.3	0.2	0.4	-0.5	0.3		
1967	1.3	1.1	0.9	0.9	0.8	0.5	0.4	-0.3	-0.3	-0.6	-0.6	-0.8	-0.8	-1.1	-1.3	-1.6	-1.3	-1.1	-1.1	-1.2	-1.6	-0.9	-0.4	-0.5	-0.9	-0.7	-0.1	-0.1	-0.4	-0.9	-0.9	-0.2	-0.6	0.2	0.7	-0.9	-1.0	-2.3	-2.8	-4.4	-6.0	-11.9	
1968	1.2	1.0	0.7	0.7	0.7	0.4	0.3	-0.4	-0.4	-0.7	-0.8	-1.0	-0.9	-1.2	-1.5	-1.7	-1.4	-1.3	-1.3	-1.4	-1.8	-1.1	-0.6	-0.7	-1.1	-0.9	-0.4	-0.4	-0.7	-1.2	-1.2	-0.6	-1.0	-0.3	0.1	-1.3	-1.6	-2.7	-3.2	-4.5	-5.6	-8.4	-4.8
1969	0.9	0.7	0.4	0.4	0.4	0.1	0.0	-0.7	-0.7	-1.0	-1.1	-1.3	-1.2	-1.5	-1.8	-2.0	-1.8	-1.6	-1.7	-1.8	-2.2	-1.5	-1.1	-1.2	-1.6	-1.4	-1.0	-1.1	-1.3	-1.9	-1.9	-1.4	-1.8	-1.3	-1.0	-2.4	-2.7	-3.9	-4.4	-5.7	-6.8	-9.1	-7.7
1970	1.0	0.8	0.6	0.6	0.5	0.2	0.1	-0.6	-0.6	-0.8	-0.9	-1.1	-1.0	-1.3	-1.5	-1.7	-1.5	-1.4	-1.4	-1.5	-1.8	-1.2	-0.8	-0.9	-1.3	-1.1	-0.6	-0.7	-0.9	-1.4	-1.4	-0.9	-1.2	-0.7	-0.4	-1.6	-1.8	-2.7	-3.0	-3.8	-4.4	-5.5	-3.2
1971	1.2	1.0	0.8	0.8	0.7	0.5	0.4	-0.2	-0.2	-0.4	-0.5	-0.6	-0.8	-0.7	-1.0	-1.2	-1.0	-1.0	-1.0	-1.1	-1.4	-0.8	-0.4	-0.4	-0.8	-0.6	-0.1	-0.1	-0.3	-0.8	-0.7	-0.2	-0.5	0.1	0.4	-0.6	-0.7	-1.4	-1.5	-2.0	-2.2	-2.6	-0.2
1972	1.2	1.0	0.8	0.8	0.7	0.5	0.4	-0.2	-0.2	-0.4	-0.5	-0.7	-0.6	-0.9	-1.1	-1.3	-1.1	-0.9	-0.9	-1.0	-1.3	-0.7	-0.3	-0.3	-0.7	-0.5	0.0	0.0	-0.2	-0.6	-0.5	0.0	-0.3	0.2	0.5	-0.4	-0.4	-1.0	-1.1	-1.5	-1.6	-1.9	0.3
1973	1.0	0.8	0.6	0.6	0.5	0.3	0.2	-0.5	-0.5	-0.7	-0.7	-0.9	-0.9	-1.1	-1.3	-1.5	-1.3	-1.2	-1.2	-1.3	-1.6	-1.0	-0.6	-0.7	-1.0	-0.8	-0.4	-0.5	-0.7	-1.1	-1.0	-0.6	-0.9	-0.4	-0.2	-1.1	-1.2	-1.8	-1.9	-2.4	-2.5	-2.9	-1.3
1974	0.8	0.6	0.4	0.4	0.3	0.1	0.0	-0.6	-0.6	-0.8	-0.9	-1.1	-1.0	-1.3	-1.5	-1.7	-1.5	-1.4	-1.4	-1.4	-1.8	-1.2	-0.9	-0.9	-1.3	-1.1	-0.7	-0.8	-1.0	-1.4	-1.4	-1.0	-1.3	-0.9	-0.7	-1.5	-1.7	-2.2	-2.4	-2.9	-3.0	-3.4	-2.2
1975	0.8	0.7	0.4	0.4	0.4	0.1	0.0	-0.6	-0.6	-0.8	-0.8	-1.0	-1.0	-1.2	-1.4	-1.6	-1.4	-1.3	-1.3	-1.3	-1.6	-1.1	-0.8	-0.8	-1.2	-1.0	-0.6	-0.7	-0.8	-1.2	-1.2	-0.8	-1.1	-0.7	-0.5	-1.3	-1.4	-1.9	-2.0	-2.4	-2.5	-2.8	-1.7
1976	1.0	0.9	0.7	0.6	0.6	0.4	0.3	-0.3	-0.3	-0.5	-0.6	-0.7	-0.7	-0.9	-1.1	-1.3	-1.1	-0.9	-0.9	-1.0	-1.2	-0.7	-0.4	-0.4	-0.7	-0.5	-0.2	-0.2	-0.3	-0.7	-0.6	-0.2	-0.5	-0.1	0.2	-0.5	-0.6	-1.0	-1.1	-1.3	-1.3	-1.5	-0.3
1977	0.9	0.7	0.5	0.5	0.4	0.2	0.1	-0.5	-0.5	-0.7	-0.7	-0.9	-0.8	-1.1	-1.2	-1.4	-1.2	-1.1	-1.1	-1.2	-1.4	-0.9	-0.6	-0.6	-1.0	-0.8	-0.4	-0.5	-0.6	-1.0	-0.9	-0.6	-0.8	-0.4	-0.2	-0.9	-1.0	-1.4	-1.5	-1.8	-1.8	-2.0	-1.0
1978	0.7	0.5	0.3	0.3	0.2	0.0	-0.1	-0.7	-0.7	-0.9	-0.9	-1.1	-1.0	-1.3	-1.5	-1.6	-1.5	-1.3	-1.3	-1.4	-1.7	-1.2	-0.9	-0.9	-1.3	-1.1	-0.8	-0.8	-1.0	-1.3	-1.3	-1.0	-1.2	-0.9	-0.7	-1.4	-1.5	-1.9	-2.0	-2.3	-2.4	-2.7	-1.8
1979	0.4	0.2	0.0	0.0	-0.1	-0.3	-0.4	-0.9	-1.0	-1.1	-1.2	-1.4	-1.3	-1.6	-1.8	-1.9	-1.8	-1.7	-1.7	-1.7	-2.0	-1.6	-1.3	-1.4	-1.7	-1.5	-1.2	-1.3	-1.5	-1.8	-1.8	-1.5	-1.8	-1.5	-1.4	-2.1	-2.2	-2.6	-2.8	-3.1	-3.2	-3.5	-2.7
1980	0.1	-0.1	-0.3	-0.3	-0.4	-0.6	-0.7	-1.3	-1.3	-1.5	-1.5	-1.7	-1.7	-1.9	-2.1	-2.3	-2.1	-2.0	-2.1	-2.1	-2.4	-2.0	-1.7	-1.8	-2.1	-2.0	-1.7	-1.8	-2.0	-2.3	-2.4	-2.1	-2.4	-2.1	-2.1	-2.7	-2.9	-3.3	-3.5	-3.8	-4.0	-4.3	-3.7
1981	0.0	-0.2	-0.4	-0.4	-0.5	-0.7	-0.8	-1.4	-1.4	-1.6	-1.6	-1.8	-1.8	-2.0	-2.2	-2.4	-2.2	-2.1	-2.2	-2.3	-2.5	-2.1	-1.9	-1.9	-2.3	-2.1	-1.9	-2.0	-2.1	-2.5	-2.5	-2.3	-2.6	-2.3	-2.3	-2.9	-3.1	-3.5	-3.7	-4.0	-4.2	-4.5	-3.9
1982	0.5	0.4	0.2	0.1	0.1	-0.1	-0.2	-0.7	-0.7	-0.9	-1.0	-1.1	-1.1	-1.3	-1.5	-1.6	-1.5	-1.4	-1.4	-1.4	-1.7	-1.3	-1.0	-1.0	-1.3	-1.2	-0.9	-0.9	-1.1	-1.4	-1.3	-1.1	-1.3	-1.0	-0.9	-1.4	-1.5	-1.9	-1.9	-2.2	-2.2	-2.4	-1.7
1983	0.4	0.3	0.1	0.1	0.0	-0.2	-0.3	-0.8	-0.8	-1.0	-1.0	-1.2	-1.1	-1.3	-1.5	-1.7	-1.5	-1.4	-1.4	-1.5	-1.7	-1.3	-1.0	-1.1	-1.3	-1.1	-0.8	-0.9	-1.0	-1.4	-1.4	-1.1	-1.3	-1.1	-1.0	-1.5	-1.6	-1.9	-2.0	-2.2	-2.3	-2.4	-1.8
1984	0.6	0.5	0.3	0.3	0.2	0.0	-0.1	-0.6	-0.6	-0.7	-0.8	-0.9	-0.9	-1.1	-1.2	-1.4	-1.2	-1.1	-1.1	-1.2	-1.4	-1.0	-0.7	-0.8	-1.0	-0.9	-0.6	-0.6	-0.7	-1.0	-1.0	-0.7	-0.9	-0.6	-0.5	-1.0	-1.1	-1.4	-1.4	-1.6	-1.6	-1.7	-1.1
1985	1.0	0.9	0.7	0.7	0.6	0.4	0.4	-0.1	-0.1	-0.3	-0.3	-0.4	-0.4	-0.6	-0.7	-0.8	-0.7	-0.6	-0.5	-0.6	-0.8	-0.4	-0.1	-0.1	-0.3	-0.2	0.1	0.1	0.0	-0.2	-0.2	0.1	-0.1	0.2	0.4	0.0	-0.1	-0.3	-0.3	-0.4	-0.4	-0.4	0.3
1986	1.3	1.2	1.0	1.0	1.0	0.8	0.7	0.3	0.3	0.1	0.1	0.0	0.0	-0.1	-0.3	-0.4	-0.2	-0.1	0.0	-0.1	-0.3	0.2	0.4	0.4	0.2	0.4	0.7	0.6	0.4	0.5	0.8	0.7	1.0	1.2	0.8	0.8	0.6	0.6	0.6	0.6	0.6	0.7	1.4
1987	1.2	1.1	0.9	0.9	0.8	0.7	0.6	0.1	0.1	0.0	0.0	-0.1	-0.1	-0.3	-0.4	-0.5	-0.3	-0.2	-0.2	-0.2	-0.4	0.0	0.3	0.2	0.0	0.2	0.5	0.5	0.4	0.2	0.2	0.5	0.4	0.7	0.9	0.5	0.5	0.3	0.3	0.2	0.3	0.3	0.9
1988	1.2	1.1	1.0	1.0	0.9	0.7	0.7	0.2	0.2	0.1	0.1	-0.1	0.0	-0.2	-0.3	-0.4	-0.2	-0.1	-0.1	-0.1	-0.3	0.1	0.4	0.4	0.2	0.3	0.6	0.6	0.5	0.3	0.4	0.7	0.6	0.8	1.0	0.6	0.6	0.5	0.5	0.4	0.5	0.5	1.1
1989	1.4	1.3	1.1	1.1	1.1	0.9	0.9	0.4	0.4	0.3	0.3	0.2	0.2	0.1	0.0	-0.1	0.0	0.1	0.2	0.2	0.0	0.4	0.7	0.7	0.5	0.6	0.9	0.9	0.9	0.7	0.7	1.0	0.9	1.2	1.4	1.0	1.1	0.9	0.9	0.9	0.9	1.0	1.0
1990	1.4	1.3	1.1	1.1	1.1	0.9	0.9	0.4	0.4	0.3	0.3	0.2	0.2	0.1	0.0	-0.1	0.0	0.1	0.2	0.2	0.0	0.4	0.6	0.6	0.5	0.6	0.9	0.9	0.8	0.7	0.7	1.0	0.9	1.2	1.3	1.0	1.0	0.9	0.9	0.9	0.9	1.0	1.6
1991	1.6	1.5	1.3	1.3	1.3	1.2	1.1	0.7	0.7	0.6	0.5	0.4	0.5	0.4	0.2	0.1	0.3	0.4	0.5	0.5	0.3	0.7	1.0	1.0	0.8	1.0	1.2	1.2	1.2	1.0	1.1	1.4	1.3	1.6	1.8	1.4	1.5	1.3	1.4	1.4	1.5	1.5	2.1
1992	1.6	1.5	1.4	1.4	1.4	1.2	1.2	0.7	0.8	0.6	0.6	0.5	0.6	0.4	0.3	0.2	0.4	0.5	0.6	0.6	0.4	0.8	1.0	1.1	0.9	1.0	1.3	1.3	1.3	1.1	1.2	1.5	1.4	1.7	1.9	1.5	1.6	1.5	1.5	1.5	1.6	1.6	2.2
1993	1.8	1.7	1.6	1.6	1.6	1.4	1.4	1.0	1.0	0.9	0.8	0.8	0.8	0.7	0.6	0.5	0.7	0.8	0.8	0.8	0.7	1.1	1.3	1.3	1.2	1.4	1.6	1.7	1.6	1.5	1.5	1.8	1.8	2.0	2.2	1.9	2.0	1.9	1.9	1.9	2.0	2.1	2.7
1994	1.6	1.5	1.4	1.4	1.4	1.2	1.2	0.8	0.8	0.7	0.7	0.6	0.6	0.5	0.4	0.3	0.5	0.6	0.6	0.6	0.5	0.8	1.1	1.1	0.9	1.1	1.3	1.4	1.3	1.2	1.2	1.5	1.4	1.7	1.8	1.6	1.6	1.5	1.5	1.5	1.6	1.6	2.2
1995	2.0	1.9	1.7	1.8	1.7	1.6	1.5	1.1	1.2	1.1	1.1	1.0	1.0	0.9	0.8	0.7	0.9	1.0	1.1	1.1	0.9	1.3	1.6	1.6	1.5	1.6	1.9	1.9	1.9	1.7	1.8	2.1	2.0	2.3	2.5	2.2	2.3	2.2	2.3	2.3	2.4	2.5	3.0
1996	1.9	1.8	1.7	1.7	1.6	1.5	1.5	1.1	1.1	1.0	1.0	0.9	0.9	0.8	0.7	0.6	0.8	0.9	1.0	1.0	0.8	1.2	1.5	1.5	1.3	1.5	1.7	1.8	1.7	1.6	1.7	1.9	1.9	2.1	2.3	2.1	2.1	2.0	2.1	2.1	2.2	2.2	2.8
1997	2.1	2.0	1.8	1.8	1.8	1.7	1.6	1.3	1.3	1.2	1.2	1.1	1.2	1.0	0.9	0.9	1.0	1.2	1.2	1.2	1.1	1.4	1.7	1.7	1.6	1.7	2.0	2.0	2.0	1.9	2.0	2.2	2.2	2.4	2.6	2.4	2.4	2.3	2.4	2.4	2.5	2.6	3.1
1998	2.2	2.1	2.0	2.0	1.9	1.8	1.8	1.4	1.4	1.3	1.3	1.2	1.3	1.2	1.1	1.0	1.2	1.3	1.4	1.4	1.3	1.6	1.9	1.9	1.8	1.9	2.2	2.2	2.2	2.1	2.2	2.4	2.4	2.6	2.8	2.6	2.6	2.6	2.6	2.6	2.7	2.8	2.9
1999	2.0	1.9	1.8	1.8	1.7	1.6	1.6	1.2	1.2	1.1	1.1	1.0	1.1	1.0	0.9	0.8	1.0	1.1	1.1	1.1	1.0	1.4	1.6	1.6	1.5	1.6	1.9	1.9	1.9	1.8	1.8	2.1	2.0	2.3	2.4	2.2	2.2	2.2	2.2	2.2	2.3	2.4	2.9
2000	2.2	2.1	2.0	2.0	2.0	1.8	1.8	1.4	1.4	1.4	1.3	1.3	1.3	1.2	1.1	1.1	1.2	1.4	1.4	1.4	1.3	1.6	1.9	1.9	1.8	1.9	2.2	2.2	2.2	2.1	2.2	2.4	2.4	2.6	2.8	2.6	2.6	2.5	2.6	2.6	2.7	2.8	3.3
2001	2.2	2.1	2.0	2.0	2.0	1.8	1.8	1.4	1.5	1.4	1.4	1.3	1.3	1.2	1.2	1.1	1.2	1.4	1.4	1.4	1.3	1.6	1.9	1.9	1.8	1.

ONE-MONTH US TREASURY BILLS

1926–2013: Real Returns (%) (Inflation Adjusted)

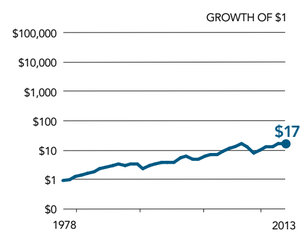


Data provided by Morningstar.

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
1926	4.8																																										
1927	5.1	5.3																																									
1928	4.9	4.9	4.6																																								
1929	4.8	4.8	4.5	4.5																																							
1930	5.6	5.8	6.0	6.7	9.0																																						
1931	6.6	7.0	7.4	8.4	10.3	11.7																																					
1932	7.4	7.9	8.4	9.4	11.1	12.1	12.6																																				
1933	6.5	6.7	6.9	7.4	8.1	7.9	6.0	-0.2																																			
1934	5.5	5.6	5.6	5.8	6.1	5.3	3.3	-1.0	-1.8																																		
1935	4.6	4.6	4.5	4.5	4.5	3.7	1.8	-1.6	-2.3	-2.7																																	
1936	4.1	4.0	3.9	3.8	3.7	2.9	1.2	-1.5	-1.9	-1.9	-1.0																																
1937	3.5	3.4	3.2	3.1	2.9	2.1	0.5	-1.7	-2.1	-2.2	-1.9	-2.7																															
1938	3.5	3.4	3.2	3.1	2.9	2.2	0.9	-1.0	-1.1	-0.9	-0.3	0.0	2.8																														
1939	3.3	3.1	3.0	2.8	2.7	2.0	0.8	-0.8	-0.8	-0.6	-0.1	0.2	1.7	0.5																													
1940	3.0	2.8	2.7	2.5	2.3	1.7	0.6	-0.8	-0.9	-0.7	-0.3	-0.1	0.8	-0.2	-0.9																												
1941	2.2	2.0	1.8	1.6	1.3	0.7	-0.4	-1.7	-1.9	-1.9	-1.8	-1.9	-1.7	-3.2	-5.0	-8.8																											
1942	1.6	1.4	1.1	0.8	0.6	-0.1	-1.1	-2.4	-2.6	-2.7	-2.7	-3.0	-3.0	-4.5	-6.1	-8.5	-8.3																										
1943	1.3	1.1	0.8	0.6	0.3	-0.3	-1.2	-2.4	-2.6	-2.7	-2.7	-3.0	-3.0	-4.1	-5.2	-6.6	-5.5	-2.7																									
1944	1.1	0.9	0.7	0.5	0.2	-0.4	-1.3	-2.4	-2.6	-2.6	-2.6	-2.8	-2.8	-3.7	-4.6	-5.4	-4.3	-2.2	-1.7																								
1945	1.0	0.8	0.5	0.3	0.1	-0.5	-1.3	-2.3	-2.5	-2.6	-2.5	-2.7	-2.7	-3.5	-4.1	-4.7	-3.7	-2.1	-1.8	-1.9																							
1946	0.2	-0.1	-0.3	-0.6	-0.9	-1.5	-2.3	-3.3	-3.5	-3.7	-3.7	-4.0	-4.2	-5.0	-5.8	-6.5	-6.1	-5.5	-6.4	-8.7	-15.1																						
1947	-0.2	-0.4	-0.7	-1.0	-1.3	-1.9	-2.7	-3.6	-3.8	-4.0	-4.1	-4.4	-4.5	-5.3	-6.0	-6.7	-6.4	-6.0	-6.8	-8.4	-11.5	-7.8																					
1948	-0.3	-0.5	-0.8	-1.0	-1.3	-1.9	-2.6	-3.5	-3.7	-3.8	-3.9	-4.2	-4.3	-5.0	-5.6	-6.1	-5.7	-5.3	-5.8	-6.8	-8.4	-4.9	-1.8																				
1949	-0.2	-0.4	-0.6	-0.9	-1.1	-1.6	-2.3	-3.1	-3.3	-3.4	-3.4	-3.6	-3.7	-4.3	-4.7	-5.2	-4.7	-4.2	-4.4	-4.9	-5.7	-2.3	0.5	3.0																			
1950	-0.3	-0.5	-0.8	-1.0	-1.3	-1.8	-2.4	-3.2	-3.4	-3.5	-3.5	-3.7	-3.8	-4.3	-4.7	-5.1	-4.7	-4.2	-4.4	-4.8	-5.4	-2.8	-1.1	-0.8	-4.3																	
1951	-0.5	-0.7	-0.9	-1.2	-1.4	-1.9	-2.5	-3.2	-3.4	-3.5	-3.5	-3.7	-3.8	-4.3	-4.7	-5.0	-4.6	-4.2	-4.4	-4.7	-5.2	-3.1	-1.9	-1.9	-4.2	-4.1																	
1952	-0.4	-0.6	-0.9	-1.1	-1.3	-1.8	-2.4	-3.0	-3.2	-3.3	-3.3	-3.4	-3.5	-3.9	-4.3	-4.5	-4.1	-3.7	-3.8	-4.1	-4.4	-2.5	-1.4	-1.2	-2.6	-1.7	0.8																
1953	-0.4	-0.6	-0.8	-1.0	-1.2	-1.6	-2.2	-2.8	-3.0	-3.0	-3.1	-3.2	-3.2	-3.6	-3.9	-4.1	-3.7	-3.3	-3.3	-3.5	-3.7	-2.0	-0.9	-0.8	-1.7	-0.8	1.0	1.2															
1954	-0.3	-0.5	-0.7	-0.9	-1.1	-1.5	-2.0	-2.7	-2.8	-2.8	-2.8	-2.9	-2.9	-3.3	-3.5	-3.7	-3.3	-2.9	-2.9	-3.0	-3.1	-1.5	-0.6	-0.4	-1.1	-0.2	1.1	1.3	1.4														
1955	-0.3	-0.4	-0.6	-0.8	-1.0	-1.4	-1.9	-2.5	-2.6	-2.6	-2.6	-2.7	-2.7	-3.0	-3.2	-3.4	-3.0	-2.6	-2.6	-2.6	-2.7	-1.2	-0.4	-0.2	-0.7	0.1	1.1	1.3	1.3	1.2													
1956	-0.3	-0.4	-0.6	-0.8	-1.0	-1.4	-1.8	-2.4	-2.5	-2.5	-2.5	-2.6	-2.6	-2.9	-3.1	-3.2	-2.8	-2.4	-2.4	-2.5	-2.5	-1.2	-0.4	-0.2	-0.6	0.0	0.8	0.8	0.7	0.4	-0.4												
1957	-0.3	-0.4	-0.6	-0.8	-1.0	-1.3	-1.8	-2.3	-2.4	-2.4	-2.4	-2.5	-2.5	-2.7	-2.9	-3.0	-2.6	-2.3	-2.2	-2.3	-2.3	-1.0	-0.3	-0.2	-0.6	0.0	0.7	0.7	0.6	0.3	-0.1	0.1											
1958	-0.3	-0.4	-0.6	-0.8	-0.9	-1.3	-1.7	-2.2	-2.3	-2.3	-2.3	-2.4	-2.4	-2.6	-2.8	-2.9	-2.5	-2.1	-2.1	-2.1	-2.1	-1.0	-0.3	-0.2	-0.5	0.0	0.6	0.5	0.4	0.2	-0.2	-0.1	-0.2										
1959	-0.2	-0.4	-0.5	-0.7	-0.9	-1.2	-1.6	-2.1	-2.2	-2.2	-2.2	-2.2	-2.2	-2.4	-2.6	-2.6	-2.3	-1.9	-1.9	-1.9	-1.9	-0.8	-0.2	0.0	-0.3	0.1	0.7	0.7	0.6	0.4	0.2	0.4	0.6	1.4									
1960	-0.2	-0.3	-0.5	-0.6	-0.8	-1.1	-1.5	-2.0	-2.0	-2.1	-2.0	-2.1	-2.0	-2.3	-2.4	-2.5	-2.1	-1.8	-1.7	-1.7	-1.7	-0.7	-0.1	0.1	-0.2	0.2	0.7	0.7	0.7	0.5	0.4	0.6	0.8	1.3	1.2								
1961	-0.1	-0.3	-0.4	-0.6	-0.7	-1.0	-1.4	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	-2.1	-2.2	-2.3	-1.9	-1.6	-1.5	-1.5	-1.5	-0.5	0.0	0.2	-0.1	0.3	0.8	0.8	0.8	0.7	0.6	0.8	1.0	1.3	1.3	1.4							
1962	-0.1	-0.2	-0.4	-0.5	-0.7	-0.9	-1.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-2.0	-2.1	-2.1	-1.8	-1.4	-1.4	-1.4	-1.3	-0.4	0.1	0.3	0.1	0.4	0.9	0.9	0.8	0.8	0.7	0.9	1.1	1.4	1.4	1.5	1.5						
1963	0.0	-0.2	-0.3	-0.4	-0.6	-0.9	-1.2	-1.7	-1.7	-1.7	-1.7	-1.7	-1.6	-1.8	-1.9	-2.0	-1.6	-1.3	-1.2	-1.2	-1.2	-0.3	0.2	0.3	0.2	0.5	0.9	0.9	0.9	0.9	0.8	1.0	1.1	1.4	1.4	1.5	1.5	1.4					
1964	0.0	-0.1	-0.2	-0.4	-0.5	-0.8	-1.1	-1.5	-1.6	-1.6	-1.5	-1.5	-1.5	-1.7	-1.7	-1.8	-1.5	-1.1	-1.1	-1.0	-1.0	-0.1	0.3	0.5	0.3	0.6	1.0	1.0	1.0	1.0	1.0	1.1	1.3	1.5	1.6	1.7	1.7	1.9	2.3				
1965	0.1	0.0	-0.2	-0.3	-0.4	-0.7	-1.0	-1.4	-1.5	-1.5	-1.4	-1.4	-1.4	-1.5	-1.6	-1.6	-1.3	-1.0	-0.9	-0.9	-0.8	0.0	0.4	0.6	0.4	0.7	1.1	1.1	1.1	1.1	1.1	1.2	1.4	1.6	1.6	1.7	1.8	1.9	2.1	2.0			
1966	0.1	0.0	-0.1	-0.3	-0.4	-0.6	-1.0	-1.3	-1.4	-1.4	-1.3	-1.3	-1.3	-1.4	-1.5	-1.5	-1.2	-0.9	-0.8	-0.8	-0.7	0.0	0.5	0.6	0.5	0.8	1.1	1.1	1.1	1.1	1.1	1.2	1.4	1.6	1.6	1.7	1.7	1.8	1.9	1.7	1.4		
1967	0.1	0.0	-0.1	-0.2	-0.4	-0.6	-0.9	-1.3	-1.3	-1.3	-1.2	-1.3	-1.2	-1.3	-1.4	-1.4	-1.1	-0.8	-0.8	-0.7	-0.7	0.1	0.5	0.6	0.5	0.8	1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.5	1.5	1.6	1.6	1.6	1.7	1.5	1.3	1.1	
1968	0.1	0.0	-0.1	-0.2	-0.3	-0.6	-0.9	-1.2	-1.3	-1.2	-1.2	-1.2	-1.2	-1.3	-1.3	-1.4	-1.1	-0.8	-0.7	-0.7	-0.6	0.1	0.5	0.6	0.5	0.8	1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.2	1.0	0.8	0.5
1969	0.1	0.0	-0.1	-0.2	-0.3	-0.5	-0.8	-1.2	-1.2	-1.2	-1.1	-1.2	-1.1	-1.2	-1.3	-1.3	-1.0	-0.7	-0.7	-0.6	-0.6	0.1	0.5	0.6	0.5	0.8	1.0	1.1	1.0	1.0	1.0	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.1	1.1	0.9	0.7	0.5
1970	0.2	0.1	-0.1	-0.2	-0.3	-0.5	-0.8	-1.1	-1.2	-1.1	-1.1	-1.1	-1.0	-1.2	-1.2	-1.2	-0.9	-0.7	-0.6	-0.6	-0.5	0.2	0.5	0.6	0.5	0.8	1.0	1.0	1.0	1.0	1.0	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.2	1.1	0.9	0.8	0.6
1971	0.2	0.1	0.0	-0.1	-0.3	-0.5	-0.8	-1.1	-1.1	-1.1	-1.0	-1.0	-1.0	-1.1	-1.1	-1.1	-0.9	-0.6	-0.5	-0.5	-0.4	0.2	0.5	0.6	0.5	0.8	1.0	1.0	1.0	1.0	1.0	1.1	1.2	1.3	1.3	1.3	1.3	1.2	1.2	1.0	0.9	0.8	0.7
1972	0.2	0.1	0.0	-0.1	-0.2	-0.4	-0.7	-1.0	-1.1	-1.0	-1.0	-1.0	-0.9	-1.0	-1.1	-1.1	-0.8	-0.6	-0.5	-0.5	-0.4	0.2	0.5	0.6	0.5	0.8	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.1	1.1	1.0	0.8	0.7	0.7
1973	0.1	0.0	-0.1	-0.2	-0.3	-0.5	-0.7	-1.1	-1.1	-1.1	-1.0	-1.0	-1.0	-1.1	-1.1	-1.1	-0.9	-0.6	-0.5	-0.5	-0.5	0.1	0.4	0.5	0.4	0.7	0.9	0.9	0.9	0.8	0.8	0.9	0.9	1.0	1.0	1.0	0.9	0.9	0.8	0.7	0.5	0.4	0.3
1974	0.1	0.0	-0.1	-0.2	-0.3	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.2	-1.2	-1.0	-0.7	-0.7	-0.6	-0.6	0.0	0.3	0.4	0.3	0.5	0.7	0.7	0.6	0.6	0.6	0.7	0.7	0.7	0.6	0.6	0.5	0.4	0.2	0.0	-0.1	-0.3	
1975	0.0	-0.1	-0.2	-0.3	-0.4	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.2	-1.2	-1.0	-0.7	-0.7	-0.6	-0.6	-0.1	0.2	0.3	0.2	0.4	0.6	0.6	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.5	0.4	0.4	0.3	0.1	-0.1	-0.2	-0.4
1976	0.0	-0.1	-0.2	-0.3	-0.4	-0.5	-0.8	-1.1	-1.1	-1.1	-1.0	-1.1	-1.0	-1.1	-1.2	-1.2	-0.9	-0.7	-0.6	-0.6	-0.6	0.0	0.2	0.3	0.2	0.4	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.5	0.5	0.4	0.4	0.3	0.1	-0.1	-0.2	-0.3	
1977	0.0	-0.1	-0.2	-0.3	-0.4	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.2	-1.2	-0.9	-0.7	-0.7	-0.6	-0.6	-0.1	0.2	0.2	0.2	0.3	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.3	0.2	0.1	0.0	-0.2	-0.3	-0.5
1978	0.0	-0.1	-0.2	-0.3	-0.4	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.2	-1.2	-1.0	-0.8	-0.7	-0.7	-0.6	-0.1	0.1	0.2	0.1	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.2	0.1	0.0	-0.1	-0.3	-0.4	-0.6
1979	-0.1	-0.2	-0.3	-0.4	-0.4	-0.6	-0.9	-1.1	-1.2	-1.1	-1.1	-1.1	-1.1	-1.2	-1.2	-1.2	-1.0	-0.8	-0.8	-0.7	-0.7	-0.2	0.0	0.1	0.0	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.0	-0.1	-0.1	-0.3	-0.5	-0.6	-0.7
1980	-0.1	-0.2	-0.3	-0.4	-0.5	-0.6	-0.9	-1.1	-1.2	-1.1	-1.1	-1.1	-1.1	-1.2	-1.2	-1.2	-1.0	-0.8	-0.8	-0.7	-0.7	-0.2	0.0	0.1	0.0	0.1	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.1	0.0	0.0	-0.1	-0.2	-0.4	-0.5	-0.6	-0.8
1981	0.0	-0.1	-0.2	-0.3	-0.4	-0.5	-0.8	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.1	-1.1	-0.9	-0.7	-0.6	-0.6	-0.5	-0.1	0.2	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.4	0.4	0.3	0.3	0.2	0.2	0.1	0.0	-0.2	-0.3	-0.3	
1982	0.1	0.0	-0.1	-0.1	-0.2	-0.4	-0.6	-0.9	-0.9	-0.9	-0.8	-0.8	-0.8	-0.9	-0.9	-0.9	-0.7	-0.5	-0.4	-0.4	-0.4	0.1	0.3	0.4	0.3	0.5	0.6	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.5	0.5	0.4	0.3	0.2	0.2	0.1	
1983	0.2	0.1	0.0	-0.1	-0.1	-0.3	-0.5	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	-0.8	-0.8	-0.8	-0.6	-0.4	-0.3	-0.3	-0.2	0.2	0.4	0.5	0.4	0.6	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.5	0.4	0.4		
1984	0.3	0.2	0.1	0.0	0.0	-0.2	-0.4	-0.6	-0.7	-0.6	-0.6	-0.6	-0.5	-0.6	-0.6	-0.6	-0.4	-0.2	-0.2	-0.1	-0.1	0.4	0.6	0.7	0.6	0.7	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	0.9	0.9	0.9	0.9	0.8	0.7	0.7	0.7	
1985	0.3	0.3	0.2	0.1	0.0	-0.1	-0.3	-0.6	-0.6	-0.5	-0.5	-0.5	-0.4	-0.5	-0.5	-0.5	-0.3	-0.1	-0.1	-0.1	0.0	0.0	0.4	0.7	0.7	0.8	1.0	1.0	1.0	1.0	0.9	1.0	1.0	1.1	1.1	1.1	1.0	1.0	0.9	0.9	0.9	0.8	
1986	0.4	0.3	0.3	0.2	0.1	0.0	-0.2	-0.5	-0.5	-0.4	-0.4	-0.4	-0.3	-0.4	-0.4	-0.4	-0.2	0.0	0.0	0.1	0.1	0.5	0.8	0.8	0.8	0.9	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	
1987	0.4	0.4	0.3	0.2	0.1	0.0	-0.2	-0.4	-0.4	-0.4	-0.4	-0.4	-0.3	-0.4	-0.4	-0.4	-0.2	0.0	0.1	0.1	0.2	0.6	0.8	0.8	0.8	0.9	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	
1988	0.4	0.4	0.3	0.2	0.2	0.0	-0.2	-0.4	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.1	0.0	0.1	0.1	0.2	0.6	0.8	0.9	0.8	1.0	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	
1989	0.5	0.4	0.4	0.3	0.2	0.1	-0.1	-0.3	-0.3	-0.3	-0.3	-0.2	-0.2	-0.3	-0.3	-0.3	-0.1	0.1	0.2	0.2	0.3	0.7	0.9	0.9	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	
1990	0.5	0.4	0.4	0.3	0.2	0.1	-0.1	-0.3	-0.3	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.1	0.2	0.3	0.3	0.7	0.9	1.0	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	
1991	0.5	0.5	0.4	0.3	0.3	0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	0.0	0.2	0.3	0.3	0.3	0.7	0.9	1.0	0.9	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	
1992	0.5	0.5	0.4	0.3	0.3	0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.2	-0.2	-0.2	0.0	0.2	0.3	0.3	0.3	0.7	0.9	1.0	0.9	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	
1993	0.5	0.5	0.4	0.3	0.3	0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.2	-0.1	0.0	0.2	0.3	0.3	0.3	0.7	0.9	1.0	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	
1994	0.5	0.5	0.4	0.4	0.3	0.2	0.0	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.1	0.2	0.3	0.3	0.4	0.7	0.9	1.0	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	
1995	0.6	0.5	0.4	0.4	0.3	0.2	0.0	-0.2	-0.2	-0.1	-0.1	-0.1	0.0	-0.1	-0.1	-0.1	0.1	0.3	0.3	0.4	0.4	0.8	0.9	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	
1996	0.6	0.5	0.5	0.4	0.3	0.2	0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	-0.1	0.0	0.1	0.3	0.4	0.4	0.4	0.8	1.0	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	
1997	0.6	0.6	0.5	0.5	0.4	0.3	0.1	-0.1	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.4	0.4	0.5	0.5	0.8	1.0	1.1	1.0	1.1	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	
1998	0.7	0.6	0.5	0.5	0.4	0.3	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.4	0.5	0.5	0.5	0.9	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	
1999	0.7	0.6	0.6	0.5	0.5	0.3	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.4	0.5	0.5	0.6	0.9	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4
2000	0.7	0.7	0.6	0.5	0.5	0.4	0.2	0.0	0.0	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.3	0.5	0.5	0.6	0.6	0.9	1.1	1.2	1.1	1.2	1.3	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.5
2001	0.7	0.7	0.6	0.6	0.5	0.4	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.5	0.6	0.6	0.6	0.9	1.1	1.2	1.1	1.2	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	
2002

DOW JONES US SELECT REIT INDEX

1978–2013: Real Returns (%) (Inflation Adjusted)



Data provided by Dow Jones Indexes.

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1978	1.8																																			
1979	15.7	31.5																																		
1980	16.6	24.8	18.4																																	
1981	14.4	19.0	13.2	8.2																																
1982	14.8	18.3	14.3	12.2	16.4																															
1983	16.8	20.1	17.4	17.1	21.7	27.3																														
1984	16.9	19.6	17.4	17.1	20.2	22.1	17.2																													
1985	15.0	17.0	14.8	14.0	15.5	15.3	9.7	2.6																												
1986	15.4	17.2	15.3	14.8	16.1	16.0	12.5	10.2	18.4																											
1987	12.5	13.7	11.7	10.7	11.2	10.2	6.2	2.8	2.9	-10.5																										
1988	12.5	13.6	11.8	11.0	11.4	10.5	7.5	5.2	6.0	0.3	12.5																									
1989	11.2	12.1	10.3	9.5	9.6	8.7	5.9	3.7	4.0	-0.4	5.1	-1.8																								
1990	7.6	8.1	6.1	5.0	4.6	3.3	0.2	-2.4	-3.3	-8.1	-7.3	-15.8	-27.8																							
1991	8.4	8.9	7.3	6.3	6.1	5.0	2.5	0.6	0.2	-3.1	-1.1	-5.2	-6.9	20.1																						
1992	8.6	9.1	7.6	6.7	6.6	5.7	3.5	1.9	1.8	-0.7	1.4	-1.2	-1.1	15.9	11.7																					
1993	8.8	9.3	7.9	7.1	7.0	6.2	4.3	3.0	3.0	1.0	3.1	1.3	2.1	14.6	11.9	12.1																				
1994	8.3	8.7	7.4	6.6	6.5	5.7	3.9	2.7	2.7	0.9	2.6	1.1	1.7	10.7	7.8	5.8	0.0																			
1995	8.4	8.8	7.5	6.8	6.7	6.0	4.4	3.3	3.3	1.8	3.4	2.2	2.9	10.5	8.2	7.0	4.5	9.3																		
1996	9.5	10.0	8.8	8.2	8.2	7.7	6.3	5.4	5.7	4.5	6.3	5.6	6.7	13.9	12.7	12.9	13.2	20.4	32.6																	
1997	9.9	10.4	9.3	8.8	8.8	8.3	7.1	6.3	6.7	5.6	7.4	6.9	8.0	14.4	13.5	13.8	14.3	19.5	24.9	17.7																
1998	8.4	8.7	7.6	7.1	7.0	6.4	5.2	4.4	4.5	3.4	4.8	4.0	4.7	9.7	8.3	7.7	6.9	8.6	8.4	-2.0	-18.3															
1999	7.7	8.0	7.0	6.4	6.3	5.7	4.5	3.7	3.8	2.7	3.9	3.2	3.7	7.9	6.5	5.8	4.8	5.7	4.9	-3.0	-12.0	-5.1														
2000	8.5	8.8	7.8	7.3	7.3	6.8	5.7	5.0	5.2	4.3	5.5	4.9	5.6	9.7	8.6	8.2	7.7	9.0	8.9	3.7	-0.6	9.7														
2001	8.6	8.9	7.9	7.5	7.4	7.0	6.0	5.3	5.5	4.7	5.9	5.4	6.0	9.8	8.8	8.5	8.0	9.2	9.2	5.0	2.1	10.0														
2002	8.3	8.5	7.6	7.2	7.1	6.7	5.7	5.1	5.2	4.5	5.5	5.1	5.6	9.0	8.1	7.7	7.2	8.2	8.0	4.4	1.9	7.7														
2003	9.1	9.5	8.6	8.2	8.2	7.8	6.9	6.4	6.6	6.0	7.1	6.8	7.4	10.8	10.0	9.8	9.6	10.8	10.9	8.1	6.6	12.5														
2004	9.8	10.1	9.4	9.0	9.0	8.7	7.9	7.5	7.7	7.2	8.3	8.0	8.7	12.0	11.4	11.3	11.3	12.5	12.8	10.5	9.6	15.1														
2005	9.8	10.1	9.4	9.0	9.1	8.8	8.0	7.6	7.8	7.3	8.4	8.2	8.8	11.8	11.3	11.2	11.2	12.2	12.5	10.5	9.6	14.3														
2006	10.5	10.9	10.2	9.9	9.9	9.7	9.0	8.6	8.9	8.4	9.5	9.4	10.1	13.0	12.6	12.6	12.7	13.8	14.2	12.5	12.0	16.5														
2007	9.3	9.6	8.9	8.5	8.6	8.3	7.5	7.1	7.3	6.8	7.8	7.5	8.1	10.7	10.1	10.0	9.9	10.7	10.8	9.0	8.2	11.6														
2008	7.3	7.5	6.7	6.3	6.2	5.9	5.1	4.6	4.7	4.1	4.9	4.5	4.9	7.1	6.3	6.0	5.6	6.0	5.8	3.8	2.6	5.0														
2009	7.8	8.0	7.3	6.9	6.9	6.5	5.8	5.4	5.5	5.0	5.7	5.4	5.8	7.9	7.3	7.0	6.7	7.2	7.1	5.3	4.3	6.7														
2010	8.3	8.5	7.8	7.5	7.5	7.2	6.5	6.1	6.2	5.8	6.5	6.3	6.7	8.8	8.2	8.0	7.8	8.3	8.2	6.7	5.9	8.2														
2011	8.2	8.4	7.8	7.5	7.4	7.1	6.5	6.1	6.2	5.8	6.5	6.3	6.7	8.7	8.1	7.9	7.7	8.2	8.1	6.6	5.9	8.0														
2012	8.4	8.6	8.0	7.7	7.7	7.4	6.8	6.4	6.6	6.1	6.9	6.6	7.0	8.9	8.4	8.3	8.1	8.6	8.5	7.2	6.5	8.5														
2013	8.2	8.4	7.8	7.4	7.4	7.1	6.5	6.2	6.3	5.9	6.6	6.3	6.7	8.5	8.0	7.9	7.6	8.1	8.0	6.7	6.1	7.9														

DOW JONES-UBS COMMODITY INDEX

1992–2013: Real Returns (%) (Inflation Adjusted)

Data provided by Dow Jones Indexes.

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1992	0.7																					
1993	-1.6	-3.7																				
1994	3.2	4.6	13.6																			
1995	5.4	7.1	12.9	12.2																		
1996	8.0	10.0	15.0	15.7	19.2																	
1997	5.8	6.8	9.6	8.3	6.4	-5.0																
1998	0.1	0.0	0.7	-2.3	-6.7	-17.4	-28.2															
1999	2.5	2.7	3.9	2.0	-0.4	-6.2	-6.7	21.1														
2000	5.0	5.6	7.0	5.9	4.7	1.3	3.5	24.3	27.5													
2001	2.1	2.2	3.0	1.6	-0.1	-3.5	-3.2	7.0	0.5	-20.7												
2002	3.8	4.2	5.1	4.0	2.9	0.4	1.6	10.8	7.5	-1.3	23.0											
2003	5.2	5.6	6.6	5.9	5.1	3.2	4.7	12.9	10.9	5.8	22.3	21.6										
2004	5.2	5.6	6.5	5.9	5.2	3.5	4.8	11.6	9.8	5.8	16.5	13.4	5.7									
2005	6.1	6.5	7.4	6.9	6.3	5.0	6.3	12.4	11.1	8.0	16.7	14.7	11.4	17.4								
2006	5.6	6.0	6.8	6.2	5.7	4.4	5.5	10.7	9.3	6.6	13.1	10.7	7.3	8.1	-0.5							
2007	6.0	6.4	7.1	6.6	6.2	5.1	6.1	10.8	9.6	7.3	12.8	10.9	8.4	9.3	5.4	11.7						
2008	2.9	3.1	3.5	2.8	2.2	0.9	1.4	5.0	3.3	0.6	4.1	1.3	-2.4	-4.3	-10.6	-15.3	-35.7					
2009	3.6	3.8	4.3	3.7	3.1	1.9	2.5	5.9	4.5	2.2	5.5	3.2	0.4	-0.6	-4.6	-6.0	-13.7	15.8				
2010	4.2	4.4	4.9	4.3	3.8	2.8	3.4	6.6	5.4	3.4	6.5	4.6	2.4	1.9	-1.0	-1.1	-5.0	15.4	15.1			
2011	3.1	3.2	3.6	3.0	2.5	1.5	1.9	4.7	3.5	1.5	4.1	2.1	-0.1	-0.9	-3.6	-4.2	-7.8	3.9	-1.6	-15.8		
2012	2.8	2.9	3.2	2.7	2.2	1.2	1.6	4.2	3.0	1.1	3.4	1.6	-0.4	-1.1	-3.5	-4.0	-6.8	2.2	-2.0	-9.5	-2.8	
2013	2.1	2.2	2.5	1.9	1.4	0.4	0.8	3.1	1.9	0.2	2.1	0.4	-1.5	-2.2	-4.4	-5.0	-7.5	-0.6	-4.3	-10.0	-6.9	-10.9

BALANCED STRATEGIES:
WEIGHTS

	FIXED	CONSERVATIVE	MODERATE	NORMAL	AGGRESSIVE	EQUITY
EQUITY	**0%**	**20%**	**40%**	**60%**	**80%**	**100%**
US STOCKS	**0%**	**14%**	**28%**	**42%**	**56%**	**70%**
LARGE CAP S&P 500 INDEX	0.0	4.0	8.0	12.0	16.0	20.0
LARGE CAP VALUE DIMENSIONAL US LARGE CAP VALUE INDEX	0.0	4.0	8.0	12.0	16.0	20.0
SMALL CAP DIMENSIONAL US SMALL CAP INDEX	0.0	2.0	4.0	6.0	8.0	10.0
SMALL CAP VALUE DIMENSIONAL US SMALL CAP VALUE INDEX	0.0	2.0	4.0	6.0	8.0	10.0
REAL ESTATE STRATEGY DOW JONES US SELECT REIT INDEX	0.0	2.0	4.0	6.0	8.0	10.0
NON-US STOCKS	**0%**	**6%**	**12%**	**18%**	**24%**	**30%**
VALUE DIMENSIONAL INTERNATIONAL VALUE INDEX	0.0	2.0	4.0	6.0	8.0	10.0
SMALL CAP DIMENSIONAL INTERNATIONAL SMALL CAP INDEX	0.0	1.0	2.0	3.0	4.0	5.0
SMALL CAP VALUE DIMENSIONAL INTERNATIONAL SMALL CAP VALUE INDEX	0.0	1.0	2.0	3.0	4.0	5.0
EMERGING MARKETS DIMENSIONAL EMERGING MARKETS INDEX	0.0	0.6	1.2	1.8	2.4	3.0
EMERGING MARKETS VALUE DIMENSIONAL EMERGING MARKETS VALUE INDEX	0.0	0.6	1.2	1.8	2.4	3.0
EMERGING MARKETS SMALL CAP DIMENSIONAL EMERGING MARKETS SMALL CAP INDEX	0.0	0.8	1.6	2.4	3.2	4.0
FIXED INCOME	**100%**	**80%**	**60%**	**40%**	**20%**	**0%**
ONE-YEAR BOFA MERRILL LYNCH ONE-YEAR US TREASURY NOTE INDEX	25.0	20.0	15.0	10.0	5.0	0.0
TWO-YEAR GLOBAL CITIGROUP WORLD GOVERNMENT BOND INDEX 1–3 YEARS (HEDGED)	25.0	20.0	15.0	10.0	5.0	0.0
FIVE-YEAR GOVERNMENT BARCLAYS TREASURY BOND INDEX 1–5 YEARS	25.0	20.0	15.0	10.0	5.0	0.0
FIVE-YEAR GLOBAL CITIGROUP WORLD GOVERNMENT BOND INDEX 1–5 YEARS (HEDGED)	25.0	20.0	15.0	10.0	5.0	0.0

Real Estate Strategy weighting allocated evenly between US Small Cap and US Small Cap Value prior to January 1978 data inception.

International Value weighting allocated to Fama/French International Value Index prior to January 1994 data inception, and evenly between International Small Cap and MSCI EAFE Index (net dividends) prior to January 1975 data inception. International Small Cap Value weighting allocated to International Small Cap prior to July 1981 data inception.

Emerging Markets weighting allocated to MSCI Emerging Markets Index (gross dividends) prior to January 1994 data inception, and evenly between International Small Cap and International Value prior to January 1988 data inception.

Emerging Markets Value and Small Cap weighting allocated evenly between International Small Cap and International Value prior to January 1989 data inception. Two-Year Global weighting allocated to One-Year prior to January 1985 data inception.

Five-Year Government weighting allocated to Barclays US Government Bond Index Intermediate prior to January 1976 data inception.

Five-Year Global weighting allocated to Five-Year Government prior to January 1985 data inception.

For illustrative purposes only. The balanced strategies are not recommendations for an actual allocation.

Indices are not available for direct investment; their performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is no guarantee of future results.

BALANCED STRATEGIES:
SUMMARY STATISTICS

Index statistics as of December 31, 2013

	FIXED	CONSERVATIVE	MODERATE	NORMAL	AGGRESSIVE	EQUITY
EQUITY	**0%**	**20%**	**40%**	**60%**	**80%**	**100%**
FIXED INCOME	**100%**	**80%**	**60%**	**40%**	**20%**	**0%**
ONE-YEAR TOTAL RETURN (%)	0.4	5.4	10.7	16.1	21.8	27.6
THREE-YEAR ANNUALIZED RETURN (%)	1.1	3.5	5.9	8.2	10.4	12.6
FIVE-YEAR ANNUALIZED RETURN (%)	1.3	5.2	8.9	12.6	16.3	19.9
TEN-YEAR ANNUALIZED RETURN (%)	2.8	4.5	6.0	7.5	8.8	9.9
TWENTY-YEAR ANNUALIZED RETURN (%)	4.2	5.8	7.3	8.6	9.9	11.1
ANNUALIZED RETURN (%) **1973–2013**	6.6	8.2	9.8	11.2	12.6	13.8
ANNUALIZED STANDARD DEVIATION (%) **1973–2013**	2.5	3.8	6.5	9.4	12.5	15.5
LOWEST ONE-YEAR RETURN (%)	0.3 (9/12-8/13)	-9.6 (3/08-2/09)	-21.7 (3/08-2/09)	-32.6 (3/08-2/09)	-42.4 (3/08-2/09)	-51.0 (3/08-2/09)
LOWEST ANNUALIZED THREE-YEAR RETURN (%)	0.9 (9/10-8/13)	0.7 (3/06-2/09)	-4.2 (3/06-2/09)	-9.0 (3/06-2/09)	-13.8 (3/06-2/09)	-18.6 (3/06-2/09)
HIGHEST ONE-YEAR RETURN (%)	22.6 (10/81-9/82)	25.4 (7/82-6/83)	33.5 (7/82-6/83)	45.8 (3/09-2/10)	63.2 (3/09-2/10)	82.3 (3/09-2/10)
HIGHEST ANNUALIZED THREE-YEAR RETURN (%)	15.7 (3/80-2/83)	17.3 (4/80-3/83)	21.6 (8/84-7/87)	26.9 (8/84-7/87)	32.4 (8/84-7/87)	38.1 (8/84-7/87)
GROWTH OF $1 **1973–2013**	$13.74	$25.51	$45.48	$77.84	$127.80	$201.12

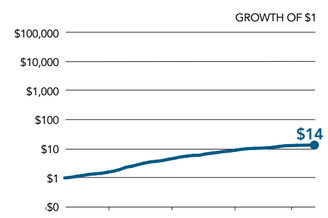
Assumes all strategies have been rebalanced monthly. Highest and lowest one-year and three-year returns are calculated from periods overlapping monthly. Annualized standard deviation is calculated from monthly data.

All performance results of the balanced strategies are based on performance of indices with model/back-tested asset allocations; the performance was achieved with the benefit of hindsight; it does not represent actual investment strategies. The 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.

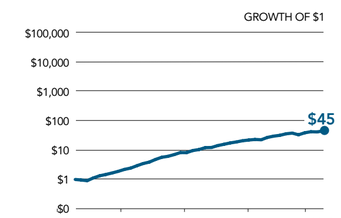
BALANCED STRATEGY: FIXED
100% FIXED INCOME
1973–2013: Total Returns (%)

	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1973	5.1																																								
1974	6.5	7.9																																							
1975	7.0	7.9	7.9																																						
1976	7.3	8.0	8.1	8.3																																					
1977	6.7	7.1	6.8	6.2	4.2																																				
1978	6.3	6.6	6.3	5.7	4.5	4.7																																			
1979	6.6	6.9	6.7	6.4	5.8	6.6	8.5																																		
1980	6.9	7.2	7.1	6.9	6.6	7.4	8.8	9.1																																	
1981	7.6	7.9	7.9	8.0	7.9	8.8	10.2	11.1	13.2																																
1982	8.8	9.2	9.4	9.6	9.8	11.0	12.6	14.0	16.6	20.0																															
1983	8.8	9.2	9.3	9.5	9.7	10.6	11.8	12.7	13.9	14.3	8.8																														
1984	9.2	9.6	9.7	9.9	10.1	11.0	12.1	12.8	13.8	14.0	11.1	13.4																													
1985	9.5	9.8	10.0	10.2	10.4	11.2	12.2	12.8	13.6	13.7	11.6	13.1	12.8																												
1986	9.5	9.8	10.0	10.2	10.4	11.1	11.9	12.4	13.0	12.9	11.2	12.1	11.4	10.1																											
1987	9.3	9.6	9.7	9.8	10.0	10.6	11.3	11.6	12.0	11.8	10.2	10.5	9.6	8.0	6.0																										
1988	9.1	9.4	9.5	9.6	9.7	10.2	10.8	11.0	11.3	11.0	9.6	9.7	8.8	7.5	6.3	6.5																									
1989	9.1	9.4	9.5	9.6	9.7	10.2	10.7	10.9	11.1	10.8	9.6	9.7	9.0	8.0	7.4	8.1	9.7																								
1990	9.1	9.3	9.4	9.5	9.6	10.1	10.5	10.7	10.9	10.6	9.5	9.6	9.0	8.2	7.7	8.3	9.2	8.8																							
1991	9.2	9.4	9.5	9.6	9.7	10.1	10.5	10.7	10.9	10.6	9.6	9.7	9.2	8.6	8.3	8.9	9.7	9.8	10.7																						
1992	9.0	9.2	9.3	9.4	9.5	9.8	10.2	10.3	10.4	10.2	9.3	9.3	8.8	8.3	8.0	8.4	8.8	8.5	8.4	6.1																					
1993	8.9	9.1	9.2	9.2	9.3	9.6	9.9	10.0	10.1	9.9	9.0	9.0	8.5	8.0	7.7	8.0	8.3	8.0	7.7	6.2	6.2																				
1994	8.5	8.7	8.7	8.7	8.8	9.0	9.3	9.4	9.4	9.1	8.2	8.2	7.7	7.1	6.8	6.9	7.0	6.4	5.8	4.3	3.3	0.5																			
1995	8.6	8.8	8.8	8.9	8.9	9.2	9.4	9.5	9.5	9.3	8.5	8.5	8.0	7.5	7.3	7.4	7.6	7.2	6.9	6.0	5.9	5.8	11.3																		
1996	8.5	8.7	8.7	8.7	8.8	9.0	9.3	9.3	9.3	9.1	8.3	8.3	7.9	7.4	7.2	7.3	7.4	7.1	6.8	6.0	6.0	5.9	8.7	6.2																	
1997	8.4	8.6	8.6	8.7	8.7	8.9	9.1	9.2	9.2	8.9	8.2	8.2	7.8	7.4	7.1	7.2	7.3	7.0	6.8	6.1	6.1	6.1	8.0	6.5	6.7																
1998	8.4	8.5	8.6	8.6	8.6	8.8	9.0	9.1	9.1	8.8	8.2	8.1	7.7	7.4	7.1	7.2	7.3	7.1	6.8	6.3	6.3	6.4	7.9	6.8	7.0	7.3															
1999	8.2	8.3	8.4	8.4	8.4	8.6	8.8	8.8	8.8	8.5	7.9	7.8	7.4	7.1	6.9	6.9	7.0	6.7	6.5	5.9	5.9	5.9	7.0	5.9	5.8	5.4	3.4														
2000	8.2	8.3	8.3	8.4	8.4	8.5	8.7	8.7	8.7	8.5	7.9	7.8	7.5	7.1	6.9	7.0	7.1	6.8	6.6	6.2	6.2	6.2	7.1	6.3	6.4	6.3	5.7	8.1													
2001	8.2	8.3	8.3	8.3	8.3	8.5	8.7	8.7	8.6	8.4	7.8	7.8	7.5	7.1	6.9	7.0	7.1	6.8	6.7	6.3	6.3	6.3	7.1	6.5	6.5	6.5	6.2	7.6	7.1												
2002	8.1	8.2	8.2	8.2	8.2	8.3	8.5	8.5	8.5	8.3	7.7	7.6	7.3	7.0	6.8	6.9	6.9	6.7	6.5	6.2	6.2	6.1	6.9	6.3	6.3	6.2	5.9	6.7	6.1	5.1											
2003	7.9	8.0	8.0	8.0	7.9	8.1	8.2	8.2	8.2	8.0	7.4	7.3	7.0	6.7	6.5	6.6	6.6	6.3	6.2	5.8	5.8	5.7	6.3	5.7	5.6	5.4	5.1	5.5	4.6	3.4	1.8										
2004	7.7	7.7	7.7	7.7	7.7	7.8	8.0	7.9	7.9	7.7	7.1	7.1	6.8	6.5	6.3	6.3	6.3	6.0	5.8	5.5	5.4	5.3	5.8	5.2	5.1	4.9	4.5	4.7	3.9	2.8	1.8	1.7									
2005	7.5	7.6	7.6	7.6	7.5	7.6	7.8	7.7	7.7	7.5	6.9	6.9	6.5	6.2	6.0	6.1	6.0	5.8	5.6	5.2	5.2	5.1	5.5	5.0	4.8	4.6	4.2	4.3	3.6	2.7	2.0	2.1	2.4								
2006	7.4	7.5	7.5	7.4	7.4	7.5	7.6	7.6	7.5	7.3	6.8	6.7	6.4	6.1	6.0	5.9	5.9	5.7	5.5	5.2	5.1	5.0	5.4	4.9	4.8	4.5	4.2	4.3	3.7	3.0	2.5	2.7	3.3	4.1							
2007	7.4	7.4	7.4	7.4	7.4	7.5	7.6	7.6	7.5	7.3	6.8	6.7	6.4	6.2	6.0	6.0	6.0	5.8	5.6	5.3	5.2	5.1	5.5	5.0	4.9	4.7	4.5	4.6	4.1	3.6	3.3	3.7	4.4	5.4	6.6						
2008	7.3	7.4	7.4	7.4	7.4	7.5	7.6	7.5	7.5	7.3	6.8	6.7	6.4	6.2	6.0	6.0	6.0	5.8	5.6	5.3	5.3	5.2	5.6	5.1	5.0	4.9	4.7	4.8	4.4	4.0	3.8	4.2	4.9	5.7	6.5	6.4					
2009	7.2	7.2	7.2	7.2	7.2	7.3	7.3	7.3	7.2	7.0	6.6	6.5	6.2	6.0	5.8	5.8	5.8	5.6	5.4	5.1	5.0	5.0	5.3	4.9	4.8	4.6	4.3	4.4	4.0	3.7	3.5	3.7	4.2	4.6	4.8	3.8	1.3				
2010	7.0	7.1	7.1	7.0	7.0	7.1	7.2	7.1	7.1	6.9	6.4	6.3	6.1	5.8	5.6	5.6	5.6	5.4	5.2	4.9	4.9	4.8	5.1	4.7	4.6	4.4	4.1	4.2	3.8	3.5	3.3	3.5	3.8	4.1	4.1	3.2	1.7				
2011	6.9	7.0	6.9	6.9	6.9	6.9	7.0	7.0	6.9	6.7	6.3	6.2	5.9	5.7	5.5	5.5	5.4	5.2	5.1	4.8	4.7	4.6	4.9	4.5	4.4	4.2	4.0	4.0	3.7	3.3	3.1	3.3	3.5	3.7	3.6	2.9	1.7				
2012	6.8	6.8	6.8	6.7	6.7	6.8	6.8	6.8	6.7	6.5	6.1	6.0	5.7	5.5	5.3	5.3	5.2	5.0	4.9	4.6	4.5	4.4	4.7	4.3	4.2	4.0	3.8	3.8	3.4	3.1	2.9	3.1	3.2	3.3	3.2	2.5	1.6				
2013	6.6	6.6	6.6	6.6	6.5	6.6	6.6	6.6	6.5	6.3	5.9	5.8	5.5	5.3	5.1	5.1	5.0	4.8	4.7	4.4	4.3	4.2	4.4	4.1	3.9	3.8	3.5	3.5	3.2	2.9	2.7	2.8	2.9	3.0	2.8	2.2	1.3				



BALANCED STRATEGY: MODERATE
40% EQUITY, 60% FIXED INCOME
1973–2013: Total Returns (%)

	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1973	-4.6																																								
1974	-4.9	-5.3																																							
1975	3.7	8.1	23.3																																						
1976	6.9	11.1	20.3	17.3																																					
1977	7.5	10.7	16.6	13.4	9.6																																				
1978	8.3	11.0	15.5	13.0	11.0	12.3																																			
1979	9.0	11.5	15.2	13.2	11.9	13.0	13.7																																		
1980	10.0	12.2	15.5	13.9	13.1	14.3	15.3	16.9																																	
1981	10.1	12.1	14.8	13.4	12.7	13.4	13.8	13.8	10.8																																
1982	10.9	12.8	15.3	14.2	13.7	14.5	15.1	15.5	14.8	19.0																															
1983	11.6	13.3	15.6	14.7	14.3	15.1	15.6	16.1	15.9	18.5	17.9																														
1984	11.6	13.2	15.2	14.3	13.9	14.6	15.0	15.2	14.8	16.1	14.7	11.6																													
1985	12.3	13.9	15.8	15.1	14.8	15.5	15.9	16.3	16.2	17.6	17.1	16.6	21.9																												
1986	12.7	14.1	15.9	15.3	15.1	15.7	16.1	16.4	16.4	17.5	17.1	16.9	19.6	17.4																											
1987	12.4	13.7	15.4	14.7	14.5	15.0	15.3	15.5	15.3	16.0	15.5	14.8	16.0	13.1	9.0																										
1988	12.5	13.8	15.3	14.7	14.5	14.9	15.2	15.3	15.1	15.8	15.3	14.7	15.5	13.5	11.6	14.2																									
1989	12.8	13.9	15.4	14.8	14.6	15.0	15.3	15.4	15.3	15.9	15.4	15.0	15.7	14.2	13.1	15.3	16.4																								
1990	12.0	13.0	14.3	13.7	13.4	13.7	13.8	13.9	13.6	13.9	13.2	12.6	12.7	11.0	9.5	9.6	7.4	-0.9																							
1991	12.3	13.3	14.5	14.0	13.7	14.0	14.2	14.2	14.0	14.3	13.8	13.3	13.5	12.2	11.2	11.7	10.9	8.2	18.2																						
1992	12.0	13.0	14.1	13.6	13.3	13.6	13.7	13.7	13.4	13.6	13.1	12.6	12.7	11.4	10.5	10.8	9.9	7.9	12.6	7.2																					
1993	12.2	13.1	14.1	13.7	13.4	13.7	13.8	13.8	13.5	13.8	13.3	12.9	13.0	11.9	11.2	11.5	11.0	9.7	13.5	11.2	15.4																				
1994	11.7	12.5	13.5	13.0	12.8	13.0	13.0	13.0	12.7	12.8	12.3	11.9	11.9	10.8	10.0	10.2	9.5	8.2	10.6	8.2	8.7	2.4																			
1995	11.9	12.7	13.6	13.2	12.9	13.1	13.2	13.1	12.9	13.0	12.6	12.2	12.2	11.3	10.6	10.8	10.4	9.4	11.6	10.0	10.9	8.7	15.5																		
1996	11.9	12.6	13.5	13.1	12.9	13.1	13.1	13.1	12.8	13.0	12.5	12.1	12.2	11.3	10.7	10.9	10.5	9.7	11.6	10.3	11.1	9.8	13.7	11.8																	
1997	11.8	12.6	13.4	13.0	12.8	13.0	13.0	13.0	12.7	12.9	12.5	12.1	12.1	11.3	10.8	11.0	10.6	9.9	11.6	10.5	11.2	10.2	12.9	11.6	11.4																
1998	11.7	12.4	13.2	12.7	12.5	12.7	12.7	12.6	12.4	12.5	12.1	11.7	11.7	11.0	10.5	10.6	10.3	9.6	11.0	10.0	10.5	9.5	11.4	10.0	9.1	6.9															
1999	11.6	12.2	13.0	12.6	12.4	12.5	12.5	12.5	12.3	12.3	12.0	11.6	11.6	10.9	10.4	10.5	10.2	9.6	10.8	9.9	10.3	9.5	11.0	9.9	9.3	8.2	9.6														
2000	11.4	12.0	12.7	12.3	12.1	12.2	12.2	12.2	11.9	12.0	11.6	11.3	11.2	10.6	10.1	10.2	9.8	9.3	10.3	9.5	9.8	9.0	10.2	9.1	8.5	7.5	7.8	6.0													
2001	11.2	11.8	12.5	12.1	11.9	11.9	11.9	11.8	11.6	11.7	11.3	10.9	10.9	10.2	9.8	9.8	9.5	8.9	9.9	9.1	9.3	8.6	9.5	8.5	7.8	7.0	7.0	5.7	5.3												
2002	10.7	11.3	12.0	11.6	11.3	11.4	11.4	11.3	11.0	11.0	10.6	10.3	10.2	9.6	9.1	9.1	8.7	8.2	9.0	8.2	8.2	7.5	8.1	7.1	6.4	5.4	5.0	3.5	2.3	-0.7											
2003	11.0	11.5	12.2	11.8	11.6	11.7	11.6	11.6	11.3	11.4	11.0	10.7	10.6	10.0	9.6	9.6	9.4	8.9	9.7	9.0	9.1	8.5	9.2	8.5	8.0	7.4	7.5	7.1	7.4	8.4	18.4										
2004	11.0	11.5	12.1	11.7	11.5	11.6	11.6	11.5	11.3	11.3	11.0	10.6	10.6	10.0	9.6	9.7	9.4	8.9	9.7	9.1	9.2	8.7	9.3	8.7	8.3	7.8	8.0	7.7	8.1	9.0	14.2	10.1									
2005	10.8	11.3	11.9	11.6	11.4	11.4	11.4	11.3	11.1	11.1	10.8	10.5	10.4	9.9	9.5	9.5	9.2	8.8	9.5	8.9	9.0	8.5	9.1	8.5	8.1	7.7	7.8	7.5	7.8	8.4	11.7	8.4	6.8								
2006	10.9	11.4	11.9	11.6	11.4	11.5	11.4	11.3	11.1	11.1	10.8	10.5	10.5	10.0	9.6	9.6	9.4	9.0	9.6	9.1	9.2	8.8	9.3	8.8	8.5	8.2	8.3	8.1	8.5	9.1	11.7	9.6	9.3	12.0							
2007	10.7	11.2	11.7	11.4	11.2	11.2	11.2	11.1	10.9	10.9	10.6	10.3	10.2	9.7	9.4	9.4	9.1	8.8	9.4	8.8	8.9	8.5	9.0	8.4	8.1	7.8	7.9	7.7	8.0	8.4	10.3	8.4	7.8	8.3	4.8						
2008	9.9	10.3	10.8	10.5	10.2	10.3	10.2	10.1	9.8	9.8	9.5	9.1	9.0	8.5	8.1	8.1	7.8	7.4	7.8	7.2	7.3	6.7	7.1	6.4	6.0	5.5	5.4	4.9	4.8	4.7	5.6	3.2	1.6	-0.1	-5.6	-15.0					
2009	10.1	10.5	11.0	10.7	10.5	10.5	10.4	10.3	10.1	10.1	9.7	9.4	9.4	8.9	8.5	8.5	8.2	7.8	8.3	7.8	7.8	7.4	7.7	7.2	6.8	6.4	6.4	6.1	6.1	6.2	7.2	5.5	4.6	4.0	1.5	-0.2	17.4				
2010	10.1	10.5	11.0	10.6	10.4	10.5	10.4	10.3	10.1	10.1	9.8	9.5	9.4	8.9	8.6	8.6	8.3	7.9	8.4	7.9	8.0	7.5	7.9	7.4	7.1	6.7	6.7	6.5	6.5	6.6	7.6	6.1	5.5	5.2	3.6	3.2	13.7	10.1			
2011	9.8	10.2	10.6	10.3	10.1	10.1	10.1	9.9	9.7	9.7	9.4	9.1	9.0	8.5	8.2	8.2	7.9	7.5	7.9	7.5	7.5	7.1	7.3	6.8	6.5	6.2	6.1	5.8	5.8	5.9	6.6	5.2	4.6	4.2	2.7	2.2	8.7	4.6	-0.7		
2012	9.7	10.1	10.6	10.2	10.1	10.1	10.0	9.9	9.7	9.6	9.3	9.1	9.0	8.5	8.2	8.2	7.9	7.6	8.0	7.5	7.5	7.1	7.4	6.9	6.6	6.3	6.3	6.0	6.0	6.1	6.8	5.5	5.0	4.7	3.6	3.3	8.5	5.7	3.6	8.0	
2013	9.8	10.1	10.6	10.3	10.1	10.1	10.0	9.9	9.7	9.7	9.4	9.1	9.0	8.6	8.3	8.3	8.0	7.7	8.1	7.6	7.7	7.3	7.5	7.1	6.8	6.6	6.5	6.3	6.4	6.4	7.1	6.0	5.6	5.5	4.6	4.5	8.9	6.9	5.9	9.3	10.7



BALANCED STRATEGY: CONSERVATIVE
20% EQUITY, 80% FIXED INCOME
1973–2013: Total Returns (%)

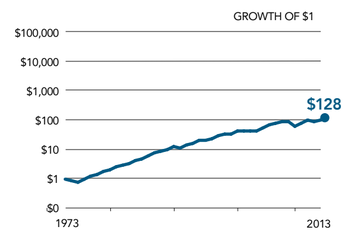
	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1973	0.2																																								
1974	0.7	1.2																																							
1975	5.4	8.1	15.5																																						
1976	7.2	9.6	14.1	12.8																																					
1977	7.1	8.9	11.7	9.8	6.9																																				
1978	7.4	8.8	10.9	9.4	7.7	8.5																																			
1979	7.9	9.2	10.9	9.8	8.8	9.8	11.1																																		
1980	8.5	9.8	11.3	10.4	9.8	10.8	12.0	13.0																																	
1981	8.9	10.0	11.4	10.7	10.3	11.1	12.0	12.5	12.0																																
1982	9.9	11.1	12.4	11.9	11.8	12.8	13.9	14.8	15.7	19.6																															
1983	10.2	11.3	12.5	12.1	12.0	12.9	13.8	14.4	14.9	16.4	13.3																														
1984	10.4	11.4	12.5	12.1	12.1	12.8	13.6	14.0	14.3	15.1	12.9	12.5																													
1985	10.9	11.9	12.9	12.6	12.6	13.4	14.1	14.6	14.9	15.6	14.3	14.9	17.3																												
1986	11.1	12.0	13.0	12.7	12.7	13.4	14.0	14.5	14.7	15.2	14.2	14.5	15.5	13.7																											
1987	10.9	11.7	12.5	12.3	12.3	12.8	13.3	13.6	13.7	13.9	12.8	12.7	12.8	10.6	7.6																										
1988	10.9	11.6	12.4	12.1	12.1	12.6	13.0	13.2	13.2	13.4	12.4	12.2	12.5	9.0	10.3																										
1989	11.0	11.7	12.4	12.2	12.2	12.6	13.0	13.2	13.2	13.4	12.5	12.4	12.3	11.1	10.3	11.6	13.0																								
1990	10.6	11.2	11.9	11.6	11.6	11.9	12.2	12.3	12.2	12.3	11.4	11.1	10.9	9.6	8.7	9.0	8.4	3.9																							
1991	10.8	11.4	12.0	11.8	11.7	12.1	12.4	12.5	12.4	12.5	11.7	11.5	11.4	10.4	9.8	10.3	10.4	9.1	14.5																						
1992	10.6	11.1	11.7	11.5	11.4	11.7	12.0	12.0	12.0	11.9	11.2	11.0	10.8	9.9	9.3	9.6	9.4	8.3	10.5	6.7																					
1993	10.6	11.1	11.7	11.5	11.4	11.7	11.9	11.9	11.9	11.8	11.2	11.0	10.8	10.0	9.5	9.8	9.7	8.9	10.6	8.7	10.7																				
1994	10.1	10.6	11.1	10.9	10.8	11.0	11.2	11.2	11.1	11.0	10.3	10.1

BALANCED STRATEGY: AGGRESSIVE

80% EQUITY, 20% FIXED INCOME

1973–2013: Total Returns (%)

	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1973	-13.8																																								
1974	-15.6	-17.3																																							
1975	-0.1	7.5	39.8																																						
1976	5.9	13.5	33.0	26.5																																					
1977	7.7	13.9	26.8	20.7	15.3																																				
1978	9.7	15.2	25.1	20.6	17.7	20.2																																			
1979	11.0	15.8	23.8	20.1	18.1	19.6	18.9																																		
1980	12.6	17.0	24.0	21.0	19.7	21.2	21.7	24.6																																	
1981	12.1	15.9	21.6	18.8	17.3	17.8	17.1	16.1	8.3																																
1982	12.7	16.1	21.1	18.6	17.4	17.8	17.2	16.6	12.9	17.7																															
1983	13.9	17.2	21.8	19.7	18.8	19.4	19.2	19.3	17.6	22.6	27.7																														
1984	13.6	16.5	20.5	18.6	17.6	17.9	17.6	17.3	15.5	18.1	18.3	9.6																													
1985	14.9	17.7	21.5	19.8	19.1	19.6	19.5	19.6	18.6	21.3	22.6	20.1	31.6																												
1986	15.6	18.2	21.8	20.2	19.6	20.1	20.1	20.3	19.6	22.0	23.1	21.6	28.2	24.9																											
1987	15.2	17.6	20.9	19.4	18.8	19.2	19.0	19.1	18.3	20.0	20.5	18.8	22.0	17.5	10.6																										
1988	15.7	17.9	21.0	19.6	19.1	19.4	19.4	19.4	18.8	20.4	20.8	19.5	22.1	19.1	16.3	22.4																									
1989	16.1	18.3	21.1	19.9	19.4	19.8	19.7	19.8	19.3	20.7	21.2	20.1	22.3	20.1	18.6	22.8	23.2																								
1990	14.4	16.4	18.9	17.6	17.0	17.1	16.9	16.7	15.9	16.8	16.7	15.2	16.2	13.4	10.6	10.6	5.2	-10.2																							
1991	15.0	16.9	19.3	18.1	17.6	17.7	17.5	17.4	16.8	17.7	17.7	16.5	17.5	15.3	13.5	14.3	11.7	6.3	25.8																						
1992	14.7	16.4	18.6	17.5	17.0	17.1	16.8	16.7	16.1	16.8	16.7	15.5	16.3	14.3	12.6	13.0	10.8	6.9	16.6	8.1																					
1993	15.1	16.8	19.0	17.9	17.4	17.6	17.4	17.3	16.7	17.5	17.4	16.5	17.3	15.6	14.3	14.9	13.5	11.2	19.4	16.3	25.2																				
1994	14.6	16.2	18.2	17.1	16.6	16.7	16.5	16.3	15.8	16.4	16.3	15.3	15.9	14.3	13.0	13.3	11.9	9.7	15.4	12.1	14.1	4.1																			
1995	14.8	16.3	18.3	17.3	16.8	16.9	16.7	16.6	16.0	16.6	16.5	15.7	16.2	14.8	13.7	14.1	13.0	11.4	16.3	14.0	16.0	11.7	19.9																		
1996	15.0	16.4	18.2	17.3	16.8	16.9	16.8	16.6	16.1	16.7	16.6	15.8	16.3	15.1	14.1	14.5	13.6	12.2	16.5	14.7	16.4	13.7	18.8	17.7																	
1997	15.0	16.4	18.1	17.2	16.8	16.9	16.7	16.6	16.1	16.7	16.6	15.8	16.3	15.1	14.3	14.7	13.8	12.7	16.4	14.9	16.4	14.3	17.9	16.9	16.1																
1998	14.6	15.9	17.6	16.7	16.3	16.3	16.1	16.0	15.5	16.0	15.9	15.1	15.5	14.4	13.6	13.8	13.0	11.9	15.0	13.6	14.5	12.5	14.7	13.0	10.8	5.7															
1999	14.7	15.9	17.5	16.7	16.3	16.3	16.1	16.0	15.6	16.0	15.9	15.2	15.6	14.5	13.7	14.0	13.3	12.3	15.1	13.8	14.7	13.0	14.9	13.7	12.4	10.6	15.8														
2000	14.3	15.5	17.0	16.1	15.7	15.7	15.5	15.4	14.9	15.3	15.2	14.5	14.8	13.7	13.0	13.2	12.4	11.5	13.9	12.7	13.3	11.7	13.0	11.7	10.2	8.3	9.7	3.9													
2001	13.9	15.0	16.4	15.6	15.2	15.2	15.0	14.8	14.3	14.7	14.5	13.8	14.1	13.0	12.3	12.4	11.7	10.8	12.9	11.7	12.1	10.6	11.5	10.2	8.8	7.0	7.4	3.5	3.1												
2002	13.1	14.2	15.5	14.7	14.3	14.2	14.0	13.8	13.3	13.5	13.3	12.6	12.8	11.8	11.0	11.0	10.3	9.3	11.1	9.9	10.1	8.5	9.1	7.6	6.0	4.1	3.7	0.0	-1.9	-6.7											
2003	13.8	14.9	16.2	15.4	15.0	15.0	14.8	14.6	14.2	14.5	14.4	13.7	14.0	13.1	12.4	12.5	11.9	11.1	12.9	11.9	12.3	11.1	11.9	10.9	10.0	9.0	9.7	8.2	9.7	13.1	37.1										
2004	14.0	15.0	16.3	15.5	15.2	15.2	15.0	14.8	14.4	14.7	14.6	14.0	14.2	13.4	12.8	12.9	12.3	11.6	13.4	12.5	12.8	11.8	12.6	11.8	11.1	10.4	11.2	10.3	11.9	15.1	27.7	19.0									
2005	13.9	14.9	16.1	15.4	15.0	15.0	14.8	14.7	14.3	14.6	14.4	13.9	14.1	13.3	12.7	12.8	12.2	11.6	13.2	12.4	12.7	11.7	12.4	11.7	11.1	10.5	11.2	10.4	11.8	14.1	22.0	15.0	11.2								
2006	14.1	15.0	16.2	15.5	15.2	15.2	15.0	14.9	14.5	14.8	14.7	14.1	14.3	13.6	13.0	13.2	12.7	12.1	13.6	12.9	13.2	12.3	13.1	12.5	12.0	11.5	12.3	11.8	13.1	15.3	21.5	16.7	15.6	20.2							
2007	13.7	14.7	15.8	15.1	14.8	14.8	14.6	14.4	14.1	14.3	14.2	13.6	13.8	13.1	12.5	12.6	12.1	11.5	13.0	12.2	12.5	11.6	12.2	11.6	11.1	10.6	11.2	10.6	11.6	13.1	17.5	13.1	11.2	11.2	2.9						
2008	12.0	12.9	13.9	13.2	12.8	12.8	12.5	12.3	11.9	12.0	11.8	11.2	11.3	10.5	9.9	9.8	9.2	8.6	9.7	8.8	8.9	7.9	8.1	7.3	6.5	5.6	5.6	4.5	4.6	4.8	6.9	1.7	-2.2	-6.3	-17.3	-33.4					
2009	12.6	13.4	14.5	13.8	13.4	13.4	13.2	13.0	12.6	12.7	12.6	12.0	12.1	11.4	10.8	10.8	10.3	9.7	10.9	10.1	10.2	9.3	9.7	9.0	8.3	7.7	7.9	7.2	7.5	8.1	10.4	6.5	4.1	2.4	-2.9	-5.6	33.8				
2010	12.7	13.6	14.6	13.9	13.6	13.5	13.3	13.1	12.8	12.9	12.8	12.2	12.3	11.6	11.1	11.1	10.6	10.1	11.2	10.5	10.6	9.8	10.2	9.6	9.0	8.5	8.7	8.1	8.5	9.2	11.3	8.1	6.3	5.4	2.0	1.7	25.7				
2011	12.3	13.1	14.0	13.4	13.0	13.0	12.7	12.6	12.2	12.3	12.1	11.6	11.7	11.0	10.5	10.5	10.0	9.4	10.4	9.7	9.8	9.0	9.3	8.7	8.1	7.6	7.7	7.0	7.3	7.8	9.5	6.5	4.8	3.8	0.8	0.3	14.9				
2012	12.3	13.1	14.0	13.4	13.1	13.0	12.8	12.6	12.3	12.4	12.2	11.7	11.8	11.1	10.6	10.6	10.2	9.6	10.6	10.0	10.1	9.3	9.6	9.0	8.5	8.0	8.2	7.6	8.0	8.4	10.1	7.4	6.0	5.3	3.0	3.1	15.0				
2013	12.6	13.3	14.2	13.6	13.3	13.2	13.1	12.9	12.5	12.7	12.5	12.1	12.1	11.5	11.0	11.1	10.6	10.1	11.1	10.5	10.6	9.9	10.2	9.7	9.3	8.8	9.1	8.6	9.0	9.5	11.1	8.8	7.7	7.2	5.5	6.0	16.3				

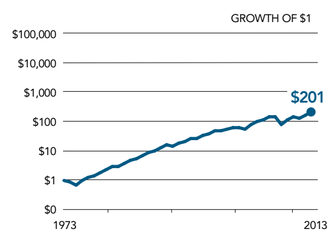


BALANCED STRATEGY: EQUITY

100% EQUITY

1973–2013: Total Returns (%)

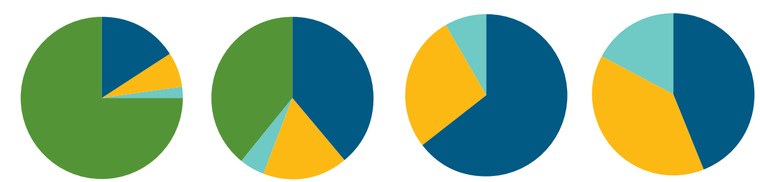
	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1973	-18.3																																								
1974	-20.7	-22.9																																							
1975	-2.2	7.0	48.4																																						
1976	5.2	14.5	39.5	31.1																																					
1977	7.7	15.4	32.0	24.4	18.2																																				
1978	10.3	17.1	30.0	24.4	21.1	24.2																																			
1979	11.8	17.8	28.2	23.6	21.3	22.8	21.5																																		
1980	13.7	19.3	28.3	24.6	23.0	24.7	24.9	28.4																																	
1981	13.0	17.6	25.0	21.4	19.6	20.0	18.6	17.2	6.9																																
1982	13.4	17.6	23.9	20.8	19.1	19.3	18.2	17.1	11.8	16.9																															
1983	15.0	19.0	24.9	22.2	21.0	21.5	21.0	20.8	18.4	24.6	32.8																														
1984	14.4	18.0	23.1	20.6	19.4	19.5	18.8	18.2	15.8	19.0	20.0	8.5																													
1985	16.0	19.5	24.3	22.1	21.2	21.6	21.2	21.1	19.7	23.2	25.3	21.7	36.6																												
1986	16.9	20.1	24.7	22.7	21.9	22.3	22.1	22.2	21.2	24.2	26.2	24.0	32.6	28.7																											
1987	16.5	19.5	23.6	21.7	20.9	21.1	20.8	20.7	19.7	21.9	22.9	20.6	24.9	19.5	10.9																										
1988	17.1	19.9	23.8	22.0	21.3	21.6	21.4	21.3	20.5	22.6	23.5	21.8	25.3	21.8	18.5	26.6																									
1989	17.6	20.3	24.0	22.4	21.7	22.0	21.8	21.9	21.2	23.1	24.0	22.6	25.6	23.0	21.2	26.7	26.7																								
1990	15.5	17.9	21.1	19.5	18.7	18.7	18.3	18.0	17.0	18.2	18.3	16.4	17.8	14.3	11.0	11.1	4.0	-14.6																							
1991	16.2	18.5	21.6	20.1	19.4	19.5	19.1	18.9	18.1	19.3	19.5	18.0	19.4	16.8	14.5	15.4	11.9	5.2	29.6																						
1992	15.9	18.0	20.8	19.4	18.7	18.7	18.3	18.1	17.3	18.3	18.4	16.9	18.0	15.6	13.5	14.0	11.1	6.3	18.6	8.6																					
1993	16.5	18.6	21.3	20.0	19.3	19.4	19.1	18.9	18.2	19.2	19.4	18.2	19.3	17.3	15.8	16.6	14.7	11.8	22.4	18.9	30.3																				
1994	15.9	17.9	20.4	19.1	18.5	18.5	18.2	17.9	17.2	18.1	18.2	16.9	17.8	15.9	14.3	14.8	13.0	10.4	17.8	14.1	16.9	4.9																			
1995	16.2	18.1	20.5	19.3	18.7	18.7	18.4	18.2	17.5	18.3	18.4	17.3	18.2	16.5	15.2	15.7	14.2	12.3	18.6	16.0	18.6	13.2	22.1																		
1996	16.4	18.2	20.5	19.3	18.8	18.8	18.5	18.3	17.7	18.5	18.6	17.6	18.4	16.8	15.7	16.3	15.0	13.4	18.9	16.9	19.1	15.6	21.3	20.6																	
1997	16.5	18.2	20.4	19.3	18.7	18.8	18.5	18.3	17.8	18.5	18.6	17.6	18.4	17.0	16.0	16.5	15.4	14.0	18.9	17.2	19.0	16.3	20.3	19.5	18.4																
1998	16.0	17.6	19.7	18.6	18.1	18.1	17.8	17.6	17.0	17.6	17.7	16.7	17.3	16.0	15.0	15.4	14.3	13.0	17.0	15.3	16.5	13.9	16.2	14.4	11.4	4.8															
1999	16.1	17.7	19.7	18.6	18.1	18.1	17.8	17.6	17.1	17.7	17.7	16.9	17.4	16.2	15.3	15.6	14.7	13.6	17.2	15.8	16.8	14.7	16.8	15.5	13.8	11.6	18.9														
2000	15.6	17.1	19.0	17.9	17.4	17.4	17.1	16.9	16.3	16.9	16.9	16.0	16.5	15.2	14.3	14.6	13.7	12.5	15.7	14.2	15.0	12.9	14.3	12.8	11.0	8.6	10.6														
2001	15.1	16.5	18.3	17.3	16.8	16.7	16.4	16.2	15.6	16.1	16.0	15.1	15.5	14.3	13.4	13.6	12.7	11.6	14.3	12.9	13.4	11.5	12.4	10.9	9.1	6.8	7.5														
2002	14.2	15.5	17.2	16.1	15.6	15.5	15.2	14.9	14.3	14.7	14.6	13.7	14.0	12.8	11.8	11.9	10.9	9.8	12.1	10.6	10.9	8.9	9.4	7.7	5.7	3.3	2.9														
2003	15.1	16.4	18.1	17.1	16.6	16.6	16.3	16.1	15.6	16.0	15.9	15.2	15.5	14.5	13.7	13.8	13.0	12.1	14.5	13.3	13.8	12.2	13.1	12.0	10.8	9.6	10.6														
2004	15.4	16.7	18.3	17.4	16.9	16.8	16.6	16.4	15.9	16.3	16.3	15.6	15.9	14.9	14.2	14.4	13.7	12.9	15.1	14.1	14.6	13.2	14.1	13.2	12.3	11.5	12.7														
2005	15.3	16.5	18.1	17.2	16.8	16.7	16.5	16.3	15.8	16.2	16.2	15.5	15.8	14.8	14.2	14.3	13.7	12.9	15.0	14.0	14.5	13.2	14.0	13.2	12.5	11.7	12.8														
2006	15.6	16.8	18.3	17.4	17.0	17.0	16.7	16.6	16.1	16.5	16.5	15.8	16.2	15.3	14.6	14.8	14.2	13.5	15.6	14.7	15.1	14.1	14.9	14.2	13.6	13.1	14.2														
2007	15.1	16.3	17.8	16.9	16.5	16.4	16.2	16.0	15.6	15.9	15.9	15.2	15.5	14.6	14.0	14.2	13.5	12.8	14.7	13.8	14.2	13.1	13.8	13.1	12.5	11.9	12.7														
2008	13.0	14.0	15.4	14.5	14.0	13.9	13.5	13.3	12.8	13.0	12.9	12.1	12.3	11.3	10.6	10.6	9.8	9.0	10.5	9.5	9.5	8.3	8.5	7.5	6.5	5.5	5.6														
2009	13.7	14.7	16.1	15.2	14.8	14.7	14.4	14.1	13.7	13.9	13.8	13.1	13.3	12.5	11.8	11.8	11.2	10.5	12.0	11.1	11.2	10.1	10.5	9.7	8.9	8.1	8.4														
2010	13.9	14.9	16.2	15.4	15.0	14.9	14.6	14.4	13.9	14.2	14.1	13.5	13.7	12.8	12.2	12.3	11.7	11.0	12.4	11.6	11.8	10.8	11.2	10.5	9.8	9.1	9.5														
2011	13.4	14.3	15.6	14.8	14.3	14.2	13.9	13.7	13.3	13.5	13.4	12.7	12.9	12.1	11.4	11.5	10.8	10.2	11.5	10.7	10.8	9.8	10.1	9.4	8.7	8.0	8.3														
2012	13.5	14.4	15.6	14.9	14.4	14.3	14.1	13.8	13.4	13.6	13.5	12.9	13.1	12.3	11.7	11.7	11.2	10.5	11.8	11.0	11.2	10.2	10.5	9.9	9.3	8.7	9.0														
2013	13.8	14.8	15.9	15.2	14.8	14.7	14.4	14.2	13.8	14.0	14.0	13.4	13.6	12.8	12.3	12.3	11.8	11.2	12.5	11.7	11.9	11.1	11.4	10.8	10.3	9.8	10.1														



GLOBAL STRATEGIES

Dimensional's global strategies are designed to focus the world's investing opportunities into a set of cost-aware options for investors. Consistent and efficient access to markets and broad diversification are its hallmarks.

The underlying core equity strategies in the US, international, and emerging markets allocations combine marketwide stock coverage with continuous access to the dimensions of higher expected returns, rendering a powerful and cost-efficient alternative to a component-based approach. Benefits may include improved market coverage, less frequent rebalancing and trading, lower operating costs, and reduced tax impact.



STRATEGY WEIGHTS

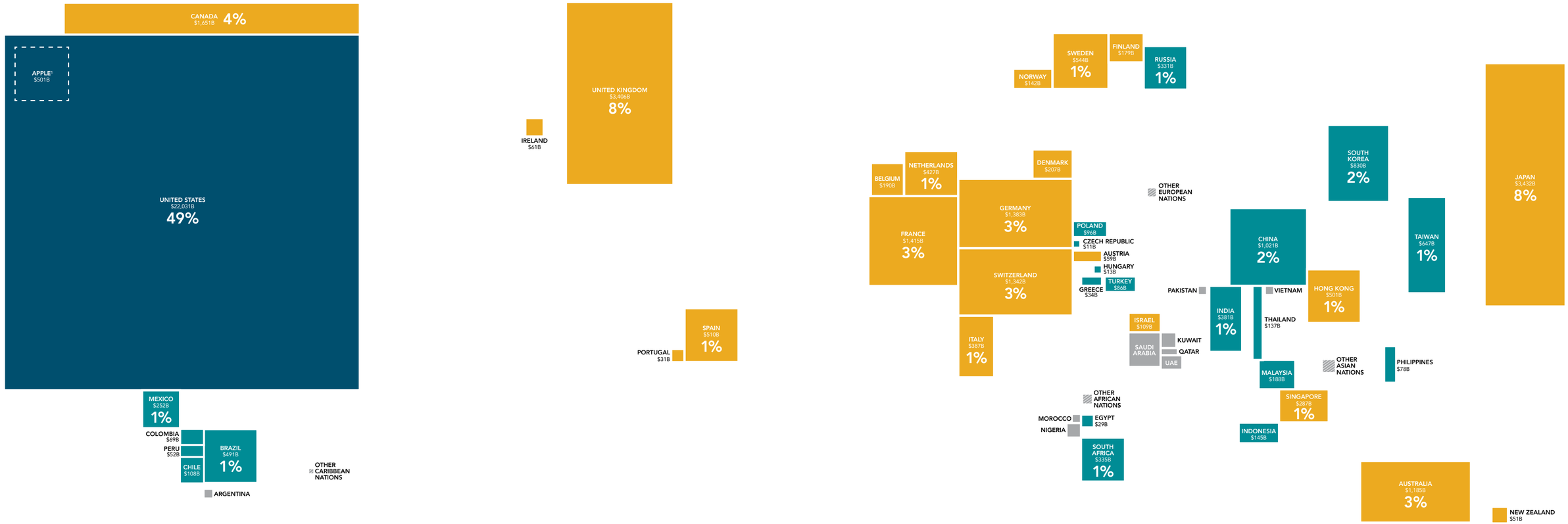
	GLOBAL ALLOCATION 25/75	GLOBAL ALLOCATION 60/40	GLOBAL EQUITY	SELECTIVELY HEDGED GLOBAL EQUITY
US STOCKS	**16%**	**39%**	**64%**	**44%**
CORE EQUITY 1 STRATEGY	4%	9%	16%	
CORE EQUITY 2 STRATEGY	12%	29%	47%	44%
REAL ESTATE STRATEGY	0.4%	0.9%	1.4%	
INTERNATIONAL STOCKS	**7%**	**16%**	**27%**	**39%**
INTERNATIONAL CORE STRATEGY				
EMERGING MARKETS STOCKS	**2%**	**5%**	**9%**	**17%**
EMERGING MARKETS CORE STRATEGY				
FIXED INCOME	**75%**	**40%**	**0%**	**0%**
TWO-YEAR GLOBAL STRATEGY	30%			
FIVE-YEAR GLOBAL STRATEGY		5%		
INFLATION-PROTECTED SECURITIES STRATEGY	11%	2%		
SELECTIVELY HEDGED GLOBAL STRATEGY		15%		
SHORT-TERM EXTENDED QUALITY STRATEGY	30%	10%		
INTERMEDIATE-TERM EXTENDED QUALITY STRATEGY		5%		
WORLD EX US GOVERNMENT STRATEGY	4%	3%		

As of December 31, 2013.
Diversification neither guarantees a profit nor prevents a loss.

WORLD EQUITY MARKET CAPITALIZATION

WHERE DIMENSIONAL INVESTS: DEVELOPED MARKETS · EMERGING MARKETS · NOT INVESTED

How do we measure the world? Thinking only in terms of landmass can distort investment decisions. Directly comparing the markets of nations produces some surprising results. Measures such as population, gross domestic product, or exports do not directly indicate the size or suitability of investments in a market. This cartogram illustrates the balance of equity investment opportunities around the world. The size of each country has been adjusted to reflect its total relative capitalization. Of course, the world is in motion—there is no fixed relationship between markets, and their proportion can change over time. Viewing the world this way brings the scope of diversification into new light and helps clarify allocation decisions.



CAPITALIZATION BY ASSET CLASS ($ TRILLIONS)

CAPITALIZATION BY NATION ($ BILLIONS)

United States	22,031	Taiwan	647	Singapore	287	Israel	109
Japan	3,432	Sweden	544	Mexico	252	Chile	108
United Kingdom	3,406	Spain	510	Denmark	207	Poland	96
Canada	1,651	Hong Kong	501	Saudi Arabia	194	Turkey	86
France	1,415	Brazil	491	Belgium	190	Philippines	78
Germany	1,383	Netherlands	427	Malaysia	188	Colombia	69
Switzerland	1,342	Italy	387	Finland	179	Ireland	61
Australia	1,185	India	381	Indonesia	145	Austria	59
China	1,021	South Africa	335	Norway	142	UAE	56
South Korea	830	Russia	331	Thailand	137	Peru	52
New Zealand	51	Vietnam	15	Bahrain	5		
Kuwait	44	Hungary	13	Trinidad and Tobago	4		
Nigeria	37	Czech Republic	11	Romania	3		
Greece	34	Bangladesh	9	Slovenia	3		
Portugal	31	Oman	8	Mauritius	3		
Egypt	29	Kenya	8	Tunisia	3		
Qatar	21	Kazakhstan	6	Ukraine	3		
Argentina	16	Sri Lanka	6	Lebanon	2		
Pakistan	16	Jordan	5	Bulgaria	1		
Morocco	15	Croatia	5	Lithuania	1		

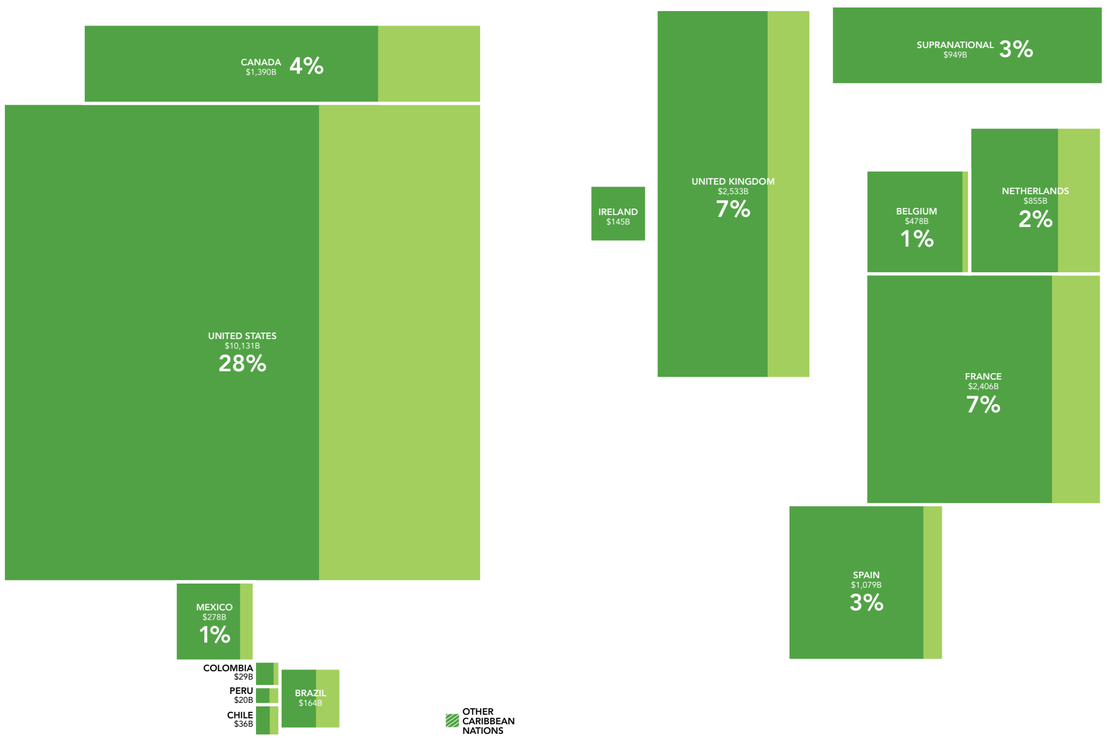
CAPITALIZATION OVER TIME

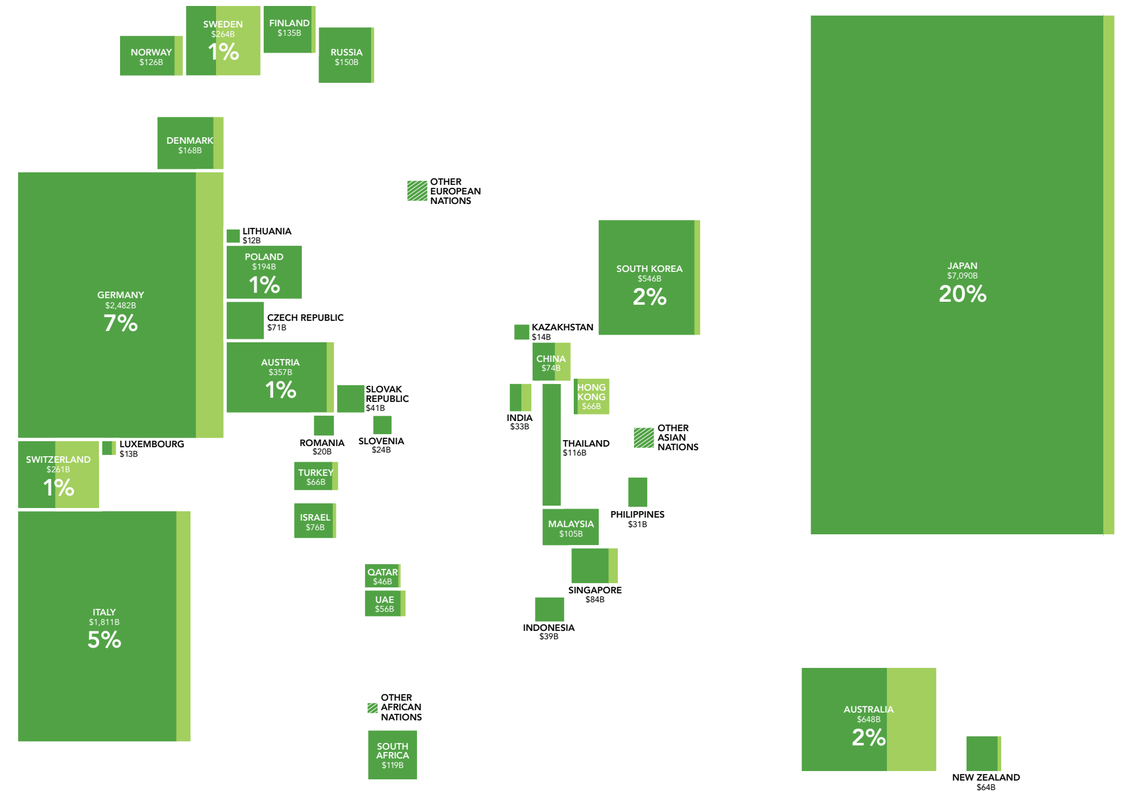
In US dollars. Market cap data is free-float adjusted from Bloomberg Securities Data. Many nations not displayed. Totals may not equal 100% due to rounding. For educational purposes; should not be used as investment advice.
Dimensional makes case-by-case determinations about the suitability of investing in each emerging market, making considerations that include local market accessibility, government stability, and property rights before making investments.
China market capitalization excludes A-shares, which are generally only available to mainland China investors.
1. An example large cap stock provided for comparison.

WORLD FIXED INCOME MARKET CAPITALIZATION

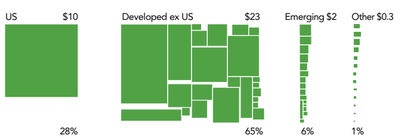
BOND TYPE: GOVERNMENT CORPORATE

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.





CAPITALIZATION BY ASSET CLASS ($ TRILLIONS)

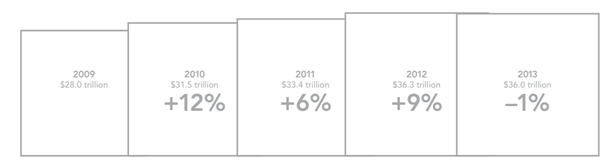


CAPITALIZATION BY NATION ($ BILLIONS)

Invested Other

United States	10,131	Australia	648	Russia	150	Czech Republic	71
Japan	7,090	South Korea	546	Ireland	145	Hong Kong	66
United Kingdom	2,533	Belgium	478	Finland	135	Turkey	66
Germany	2,482	Austria	357	Norway	126	New Zealand	64
France	2,406	Mexico	278	South Africa	119	UAE	56
Italy	1,811	Sweden	264	Thailand	116	Qatar	46
Canada	1,390	Switzerland	261	Malaysia	105	Slovak Republic	41
Spain	1,079	Poland	194	Singapore	84	Indonesia	39
Supranational	949	Denmark	168	Israel	76	Chile	36
Netherlands	855	Brazil	164	China	74	India	33
Philippines	31	Bahrain	7	Malta	1		
Colombia	29	Uruguay	7	Egypt	1		
Slovenia	24	Morocco	4	Estonia	1		
Peru	20	Bermuda	4				
Romania	20	Latvia	4				
Kazakhstan	14	Taiwan	3				
Luxembourg	13	Trinidad and Tobago	3				
Lithuania	12	Bulgaria	3				
Panama	9	Iceland	2				
Saudi Arabia	9	Kuwait	2				

CAPITALIZATION OVER TIME



In US dollars. Market cap data is from Barclays Global Aggregate Ex-Securitized Bond Index. Index excludes non-investment grade securities, bonds with less than one year to maturity, tax-exempt municipal securities, inflation-linked bonds, floating rate issues, and securitized bonds. Many nations not displayed. Totals may not equal 100% due to rounding. For educational purposes; should not be used as investment advice. Barclays data provided by Barclays Bank PLC.

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. January 1926–June 1962: NYSE; rebalanced semi-annually.

S&P 500 INDEX

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DIMENSIONAL US ADJUSTED LARGE CAP EQUITY INDEX

January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets the securities of the largest 1,000 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. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to December 2012. The calculation methodology for the Dimensional US Adjusted Market 1 Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

June 1927–December 1974: Targets the securities of the largest 1,000 US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with an emphasis on companies with smaller capitalization and lower relative price.

DIMENSIONAL US ADJUSTED MARKET 1 INDEX

January 1975–present: 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. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007.

June 1927–December 1974: 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 and lower relative price.

DIMENSIONAL US ADJUSTED MARKET 2 INDEX

January 1975–present: 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. The index overweights securities of companies with smaller capitalization and lower relative price to a greater degree than does the Dimensional US Adjusted Market 1 Index. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Adjusted Market 2 Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

June 1927–December 1974: 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 and lower relative price.

DIMENSIONAL US ADJUSTED MARKET VALUE INDEX

January 1975–present: 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. The index overweights securities of companies with smaller capitalization and lower relative price to a greater degree than does the Dimensional US Adjusted Market 2 Index. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Adjusted Market Value Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

June 1927–December 1974: 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 and lower relative price. The index overweights securities of companies with smaller capitalization and lower relative price to a greater degree than does the Dimensional US Adjusted Market 2 Index.

DIMENSIONAL US LARGE CAP GROWTH INDEX

Dimensional US Large Cap Growth Index compiled by Dimensional from CRSP and Compustat data. Composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations above the 1,000th name whose relative price is in the top 50% 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 higher profitability, lower relative price, and lower market capitalization. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to December 2012.

DIMENSIONAL US SMALL CAP GROWTH INDEX

Dimensional US Small Cap Growth Index compiled by Dimensional from CRSP and Compustat data. Composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations in the lowest 8% of the total market capitalization 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 emphasizes companies with higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to December 2012.

DIMENSIONAL US LARGE CAP VALUE INDEX

January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations above the 1,000th-largest company whose relative price is in the bottom 30% of the Dimensional US Large Cap Index 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 measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Large Cap Value Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

June 1927–December 1974: Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations above the 1,000th-largest company whose relative price is in the bottom 20% of the Dimensional US Large Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price.

DIMENSIONAL US SMALL CAP VALUE INDEX

January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose relative price is in the bottom 35% of the Dimensional US Small Cap Index 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 measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Small Cap Value Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

June 1927–December 1974: Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose relative price is in the bottom 25% of the Dimensional US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price.

DIMENSIONAL US TARGETED VALUE INDEX

January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations below the 500th company in the US market whose relative price is in the bottom 50% of the small and mid cap universe after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes companies with higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Targeted Value Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

June 1927–December 1974: Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations below the 1,000th company in the US market whose relative price is in the bottom 50% of the small and mid cap universe after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. Mid cap companies with low relative price are generally defined as companies whose market capitalization falls below that of the 500th-largest company in the eligible market and whose relative price is in the in the bottom 25% of the small and mid cap universe after the exclusion of utilities, companies lacking financial data, and companies with negative relative price.

DIMENSIONAL US SMALL CAP INDEX

January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The index emphasizes companies with higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Small Cap Index was amended on January 1, 2014, to include direct profitability as a factor in selecting securities for inclusion in the index.

June 1927–December 1974: Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market.

DOW JONES US SELECT REIT INDEX

Provided by Dow Jones Indexes.

DOW JONES-UBS COMMODITY INDEX

Provided by Dow Jones Indexes.

INTERNATIONAL EQUITIES

DIMENSIONAL INTERNATIONAL LARGE CAP GROWTH INDEX

Compiled by Dimensional from Bloomberg securities data. The index consists of large cap securities in the eligible markets whose relative price is in the top 50% of the country's large cap securities after the exclusion of utilities and companies with negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Large Cap Growth Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

MSCI EAFE INDEX

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DIMENSIONAL INTERNATIONAL ADJUSTED MARKET INDEX

Compiled by Dimensional from Bloomberg securities data. The index targets all the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Adjusted Market Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

DIMENSIONAL INTERNATIONAL VECTOR INDEX

Compiled by Dimensional from Bloomberg securities data. The index targets all the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability. The index overweights securities of companies with smaller capitalization and lower relative price to a greater degree than does the Dimensional International Adjusted Market Index. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Vector Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

DIMENSIONAL INTERNATIONAL VALUE INDEX

Compiled by Dimensional from Bloomberg securities data. The index consists of companies whose relative price is in the bottom 33% of their country's 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 and highest relative price within their country's value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

DIMENSIONAL INTERNATIONAL SMALL CAP GROWTH INDEX

Compiled by Dimensional from Bloomberg securities data. The index consists of small cap securities in the eligible markets whose relative price is in the top 50% of the country's large cap securities after the exclusion of utilities and companies with negative or missing relative price data. The index excludes companies with the lowest profitability and highest relative price within the small growth universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Small Cap Growth Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

DIMENSIONAL INTERNATIONAL SMALL CAP INDEX

January 1994–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 the small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Small Cap Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

July 1981–1993: 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.

January 1970–June 1981: 50% Hoare Govett Small Companies Index, 50% Nomura Small Companies Index.

DIMENSIONAL INTERNATIONAL SMALL CAP VALUE INDEX

1994–present: The index is defined as companies whose relative price is in the bottom 35% of their country's respective constituents in the Dimensional International Small Cap Index after the exclusion of utilities and companies with either negative or missing relative price data. The index also excludes those companies with the lowest profitability within their country's small value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Small Cap Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

July 1981–December 1993: 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.

MSCI EMERGING MARKETS INDEX

MSCI Emerging Markets Index (gross dividends) © MSCI 2014, all rights reserved.

DIMENSIONAL EMERGING MARKETS ADJUSTED MARKET INDEX

Compiled by Dimensional from Bloomberg securities data. The index targets all securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional Emerging Markets Adjusted Market Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

DIMENSIONAL EMERGING MARKETS GROWTH INDEX

Compiled by Dimensional from Bloomberg securities data. The index consists of companies whose relative price is in the top 50% of their country's 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. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional Emerging Markets Growth Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

FIXED INCOME

ONE-MONTH US TREASURY BILLS

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LONG-TERM GOVERNMENT BONDS

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LONG-TERM CORPORATE BONDS

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BARCLAYS US TIPS INDEX

Provided by Barclays Bank PLC.

BARCLAYS US AGGREGATE BOND INDEX

Provided by Barclays Bank PLC.

BARCLAYS MUNICIPAL BOND INDEX

Provided by Barclays Bank PLC.

DIMENSIONAL US INTERMEDIATE VARIABLE CREDIT INDEX

Compiled by Dimensional using data provided by Barclays Bank PLC. Includes securities in the Barclays Intermediate Credit AAA, AA, A, and BBB indices. Securities can be over- or under-weighted 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. Rebalanced monthly. The index has been retroactively calculated by Dimensional and did not exist prior to December 2012.

DIMENSIONAL US INTERMEDIATE VARIABLE CREDIT INDEX

Compiled by Dimensional using data provided by Barclays Bank PLC. Includes securities in the Barclays Intermediate Credit AAA, AA, A, and BBB indices. The index has been retroactively calculated by Dimensional and did not exist prior to December 2012. Securities can be over- or under-weighted 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. Rebalanced monthly.

DIMENSIONAL US INTERMEDIATE VARIABLE GOVERNMENT/CREDIT INDEX

Compiled by Dimensional using data provided by Barclays Bank PLC. Includes securities in the Barclays Intermediate Government and Credit AAA, AA, A, and BBB indices. Securities can be over- or under-weighted with respect to their market cap weight based on credit spreads. When the difference in yields between credit and government bonds is narrow, government bonds may be held above market cap weight. When the difference in yields between credit and government bonds is wide, government bonds may be held below market cap weight. 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. Rebalanced monthly. The index has been retroactively calculated by Dimensional and did not exist prior to December 2012.

DIMENSIONAL US INTERMEDIATE VARIABLE MATURITY GOVERNMENT/CREDIT INDEX

Compiled by Dimensional using data provided by Barclays Bank PLC. Includes securities in the Barclays Intermediate and 1–3 Year Government/Credit indices. The duration is based on the term spread between intermediate government and credit bonds and 1–3 year government and credit bonds. When the difference in yields between intermediate and 1–3 year government/credit bonds is wide, the duration of the index matches the duration of the Barclays Intermediate Government/Credit Index. When the difference in yields between intermediate and 1–3 year government/credit bonds is narrow, the duration of the index can be as short as the average of the Barclays Intermediate and 1–3 Year Government/Credit indices. Rebalanced monthly. The index has been retroactively calculated by Dimensional and did not exist prior to December 2012.

DIMENSIONAL GLOBAL INTERMEDIATE VARIABLE MATURITY INDEX

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INFLATION

US INFLATION: CHANGES IN US CONSUMER PRICE INDEX

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