

THE POWER OF *Human Ingenuity*

By David Booth, Founder and Chairman

Investing in the market means investing in people, their ideas and their innovations.



Employees at US public companies
44,000,000+



US trademarks filed
597,658



US patents filed
160,133

Data for 2024

Anybody who knows me knows about my belief in the power of markets. This perspective is grounded in my belief in human ingenuity: our inherent drive to solve problems, to rise to the occasion in the face of uncertainty, to be helpful to one another and in doing so, to make each other's lives better.

It's an unstoppable optimism that leads to innovation. Human ingenuity powers the market—the many thousands of companies around the world, employing millions of people, each finding new ways to move us forward. The stock market provides the best mechanism I know of to process information, set fair prices and allow investors to benefit from society's collective endeavours.

The year 2020 was a particularly striking example of this. As COVID spread around the world, stocks crashed, with the S&P 500 falling 34% in less than five weeks. But businesses got to work: on treating the virus, serving people stuck at home and eventually finding a vaccine. By the end of December the S&P 500 had recovered its losses and then some, up 18% for 2020, showing that markets can rise even through times of global distress.

If you are a retail investor in the UK, Ireland, Germany or the Netherlands, this document has been provided to you by your financial adviser, who can help explain its contents.

Opposite page: Number of employees at public companies is calculated based on data provided by Morningstar, which is sourced from public companies and typically reported as at the latest fiscal year-end, and then limited to a list of US public companies generated by Dimensional Fund Advisors LP using data from Bloomberg and based on the investable universe of Dimensional products. Patents and trademarks data is for 1 January 2024 through 31 December 2024. Source: United States Patent and Trademark Office.

Red Alert

Many observers foresaw a negative year for stocks in 2024. But companies innovated, businesses launched new products and markets defied predictions.

“The Stock Market Could Plunge as Much as 27% When the Economy Finally Tips into Recession, Investment Research Firm Says”

—Business Insider, 28 November 2023

“Stock Market Forecast 2024: A Soft Landing May Not Bring the Gains You Expect”

—Investor’s Business Daily, 04 January 2024

“US Economist Predicts 2024 Will Bring ‘Biggest Crash of Our Lifetime’”

—Fox Business, 19 December 2023

“Stock Markets Are Booming. But the Good Times Are Unlikely to Last.”

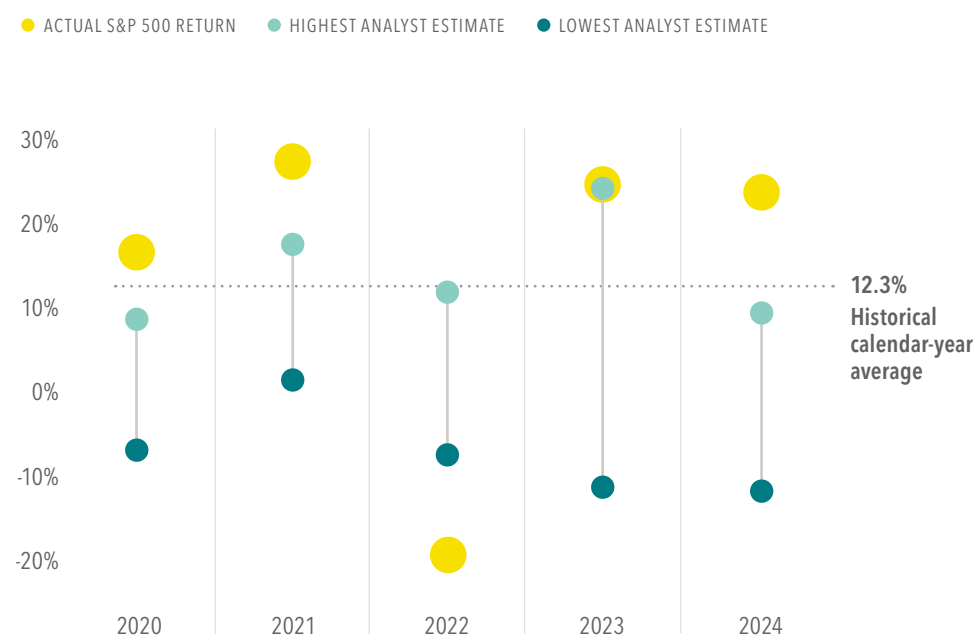
—The Economist, 25 February 2024

Last year served as a reminder, too. 2024 came against a backdrop of geopolitical tensions, economic uncertainty and electoral anxiety in the US and elsewhere. Those concerns accompanied stubbornly high inflation, a shift in direction for interest rates and the ripple effects from conflicts in Ukraine and the Middle East. Some observers speculated this could be the beginning of a prolonged economic downturn, worries that were reflected in predictions by many market watchers.

Despite bearish market forecasts for 2024, in the US, the S&P 500 returned a robust 25.0%. Alongside the gains in the US, the global stock market, as measured by the MSCI All Country World Index, was up 20.3%. Even bonds, after struggling earlier in the decade, delivered solid returns (4.2% as measured by the Bloomberg Global Aggregate Bond Index). Taken together, it was a reminder that markets can be hard to predict. Even when uncertainty abounds, markets price in expectations of future cash flows, driven by people and businesses that are constantly seeking to overcome challenges and create opportunities. Investors with broadly diversified portfolios who stuck with their plans were rewarded for their patience and discipline.

Perseverance over Predictions

Equity analyst predictions vs. actual S&P 500 Index calendar-year price returns



In USD. Source: Bloomberg, using the “Strategists S&P 500 Index Estimates for Year-End...” Analyst predictions for each year are as at December in the year prior. Analyst forecasts and returns are price returns. There were 21 predictions for 2020, 17 for 2021, 19 for 2022, 22 for 2023 and 19 for 2024. Price return represents the change in price of an investment and does not include dividends and other earnings. Historical calendar-year average calculated as the arithmetic average of calendar-year returns: 1927 to 2024 total returns of the S&P 500 Index. **Past performance is not a guarantee of future results.** Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

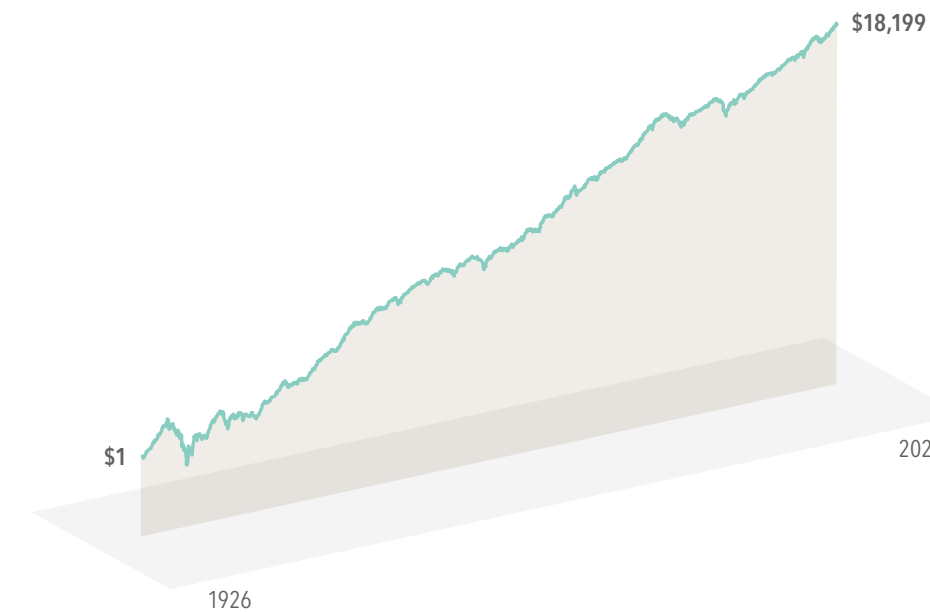
Diversification does not eliminate the risk of market loss. Investing risks include the loss of principal and fluctuating value.

There are always plenty of surprises and fluctuations along the way. Individual stocks and sectors go up and down based on current events, earnings reports and shifting consumer sentiment. But zoom out and the big picture becomes clear: over the past century, the US stock market has consistently risen, returning on average about 10% a year.¹ This is why I have unwavering faith in markets. By owning a broad slice of global markets, we can participate in the upside of human problem-solving and innovation as it takes place across a vast array of companies and the untold number of ideas their employees develop.

Whatever the difficulties, people find ways to adapt, create and move forward. Markets reflect this reality, and investors harness the power of markets by staying disciplined, diversifying globally, minimising costs, balancing risks and pursuing higher expected returns. Those are timeless principles that don’t depend on predictions or guesswork—they simply allow everyone to participate in the rewards of human creativity and resilience.

The March of Progress

S&P 500 Index (1926–2024)



In USD. Data presented is hypothetical and assumes reinvestment of income and no transaction costs or taxes. The chart is for illustrative purposes only and is not indicative of any investment. **Past performance is not a guarantee of future results.** Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

By owning a broad slice of global markets, we can participate in the upside of human problem-solving and innovation.

It's also worth remembering that true wealth is about more than the balance in your investment account. It's about having the financial security and peace of mind to be able to focus on what matters most—your health, your relationships, your passions and purpose. It's about living a life of meaning and optimism, even when we're unsure about what lies ahead. And it's about trusting in the power of human ingenuity.

As we look forward, let's carry these lessons with us. Let's continue to invest in markets and in ourselves. Let's have faith in progress, even if the path isn't always smooth. Throughout history, we've faced countless challenges, yet we've always found a way to adjust and overcome. We've harnessed the power of technology, unlocked the secrets of science and created societies that are more prosperous and more connected than ever before. And I believe this trend will continue. I believe in our ability to confront any obstacle as we build a better future. As long as people keep dreaming and solving problems, opportunities to grow and develop will be abundant—for ourselves and for generations to come.

Human ingenuity powers the market—the many thousands of companies around the world, employing millions of people, each finding new ways to move us forward.

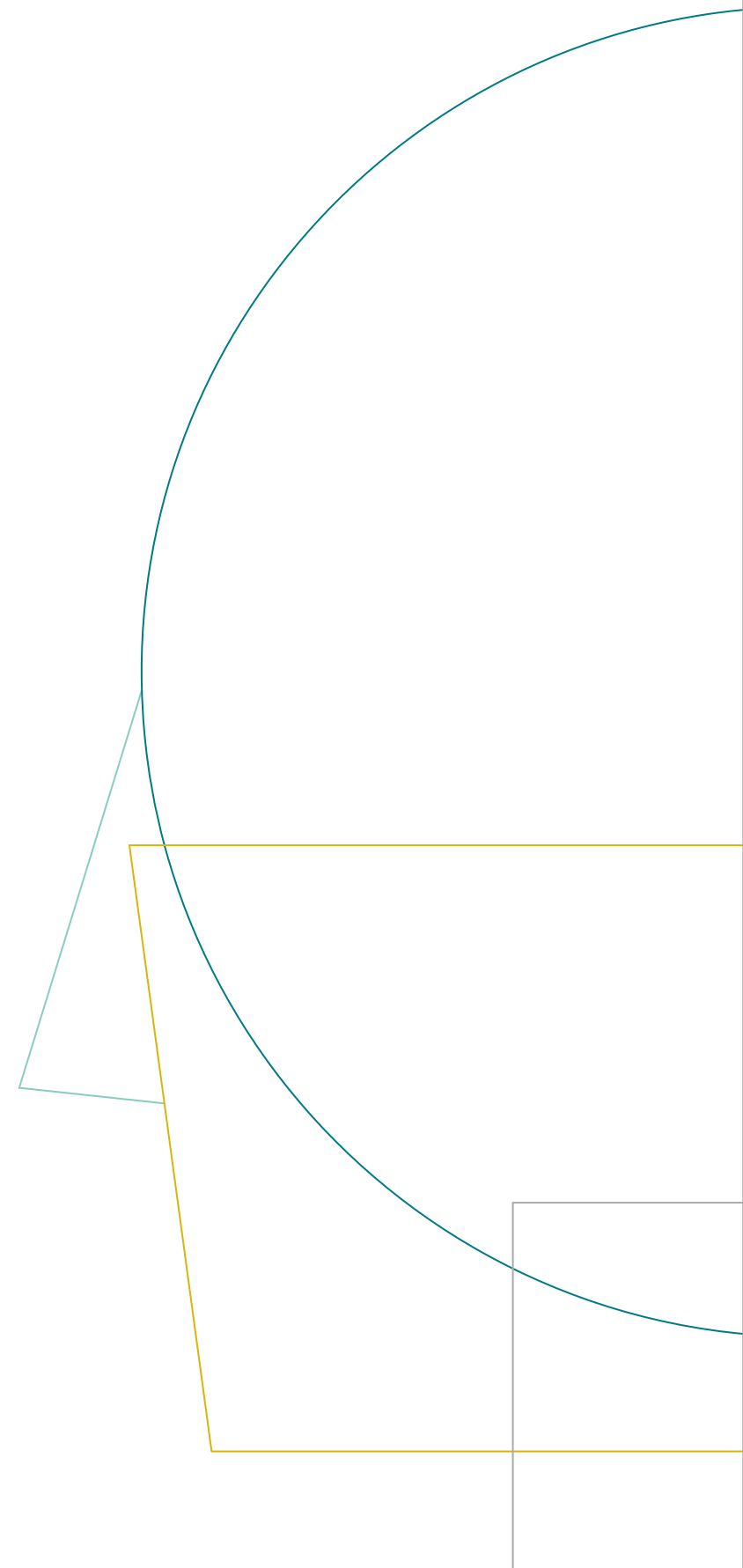


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1. Average annualised return for the S&P 500 is 10.4% (1926–2024) and does not account for inflation.
Source: S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global.

How to Use This Book

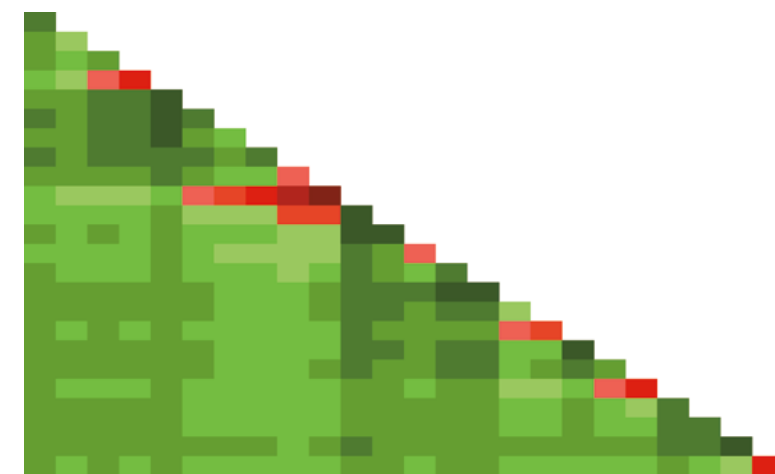
- (A) Locate the column for the starting year.
- (B) Locate the row for the ending year.
- (C) The annualised return over that period is found where the row and column meet.

In this example, the matrix shows an annualised compound rate of return of 16.3% for the five-year period 2004–2008.

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2001	22.9																							
2002	13.5	4.9																						
2003	13.9	9.7	14.7																					
2004	6.5	1.5	-0.1	-13.0																				
2005	14.9	13.0	15.9	16.4	55.8																			
2006	16.1	14.8	17.4	18.3	38.0	22.2																		
2007	14.8	13.5	15.4	15.5	26.9	14.6	7.4																	
2008	15.4	14.3	16.0	16.3	25.0	16.2	13.2	19.3																
2009	12.9	11.7	12.7	12.4	18.3	10.5	6.8	6.5	-5.0															
2010	6.6	5.0	5.0	3.6	6.7	-1.1	-6.2	-10.3	-22.2	-36.3														
2011	9.2	8.0	8.3	7.5	10.8	4.7	1.5	0.1	-5.6	-5.9	39.0													
2012	10.8	9.8	10.3	9.8	13.0	8.0	5.8	5.4	2.2	4.7	34.3	29.7												
2013	9.6	8.5	8.9	8.3	11.0	6.4	4.3	3.8	0.9	2.4	20.0	11.5	-4.2											
2014	10.2	9.3	9.7	9.2	11.7	7.7	6.0	5.8	3.6	5.5	19.6	13.8	6.6	18.6										
2015	12.2	11.5	12.0	11.8	14.4	10.9	9.7	10.0	8.7	11.2	24.3	20.9	18.0	31.0	44.8									
2016	11.7	11.0	11.5	11.2	13.5	10.3	9.2	9.3	8.2	10.2	20.7	17.4	14.5	21.5	22.9	4.3								
2017	10.6	9.9	10.2	9.9	11.9	8.9	7.7	7.8	6.6	8.1	16.6	13.2	10.2	14.1	12.7	-0.6	-5.4							
2018	11.5	10.8	11.2	11.0	12.9	10.2	9.2	9.4	8.4	10.0	17.8	15.1	12.8	16.5	16.0	7.8	9.5	26.8						
2019	11.6	11.0	11.3	11.1	13.0	10.4	9.5	9.7	8.9	10.4	17.3	14.8	12.9	16.0	15.5	9.1	10.8	19.8	13.3					
2020	10.2	9.6	9.8	9.6	11.2	8.7	7.8	7.8	6.9	8.0	13.9	11.4	9.3	11.4	10.2	4.4	4.4	7.9	-0.5	-12.6				
2021	10.8	10.2	10.5	10.3	11.8	9.5	8.8	8.8	8.1	9.2	14.7	12.6	10.8	12.8	12.0	7.3	8.0	11.6	6.9	3.9	23.5			
2022	11.0	10.5	10.8	10.5	12.0	9.9	9.1	9.3	8.6	9.7	14.8	12.8	11.2	13.1	12.4	8.4	9.1	12.3	8.9	7.5	19.3	15.2		
2023	11.6	11.1	11.5	11.3	12.7	10.7	10.1	10.3	9.7	10.8	15.6	13.9	12.5	14.4	13.9	10.5	11.4	14.5	12.2	12.0	21.6	20.7	26.4	
2024	10.4	9.9	10.2	9.9	11.2	9.3	8.6	8.7	8.0	9.0	13.2	11.5	10.0	11.4	10.8	7.5	7.9	10.0	7.4	6.2	11.5	7.8	4.3	-13.9

The heat map shows annualised returns converted to shades of red and green based on positive and negative ranges. They are provided for matrices that date back to at least 1985.

- >25%
- >15% to 25%
- >10% to 15%
- >5% to 10%
- 0% to 5%
- <0% to -5%
- <-5% to -10%
- <-10% to -15%
- <-15% to -25%
- <-25%



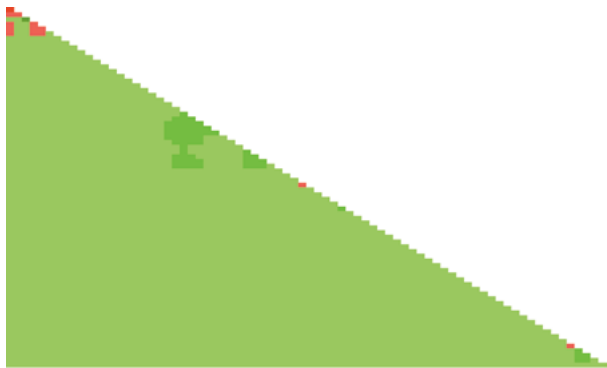
If you are a retail investor, this document has been presented to you by your financial adviser, who can help explain its contents. Past performance is not a guarantee of future results. Actual returns may be lower. The Dimensional indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See Sources and Descriptions of Data for additional information, including descriptions of the Dimensional index data.

Annualised Rates of Returns (%)

	1 Year 2024	5 Years 2020–2024	10 Years 2015–2024	15 Years 2010–2024	20 Years 2005–2024	50 Years 1975–2024	80 Years 1945–2024
Inflation: German Consumer Price Index	2.6	3.7	2.5	2.2	2.0	2.4	—
Euro Short-Term Rate	3.8	1.1	0.4	0.4	1.1	3.8	—
Euro Short-Term Rate (Inflation Adjusted)	1.1	-2.5	-2.1	-1.7	-0.9	1.3	—
FTSE World Government Bond Index 1–5 Years (Hedged to EUR)	2.6	-0.1	-0.1	0.6	1.3	—	—
Bloomberg Global Aggregate Bond Index (Hedged to EUR)	1.7	-1.2	0.2	1.7	2.2	—	—
Bloomberg Global Aggregate Bond Index (Hedged to EUR) (Inflation Adjusted)	-0.9	-4.7	-2.3	-0.5	0.2	—	—
Bloomberg Global Aggregate Credit Bond Index 1–5 Years (Hedged to EUR)	3.6	0.3	0.6	1.6	2.1	—	—
S&P Global REIT Index	10.9	3.2	5.7	9.8	7.0	—	—
S&P Global REIT Index (Inflation Adjusted)	8.0	-0.5	3.1	7.5	4.9	—	—
MSCI World Index	27.2	13.5	12.3	13.0	10.0	10.5	—
MSCI World Index (Inflation Adjusted)	23.9	9.5	9.5	10.7	7.9	7.9	—
Dimensional Global Large Value Index	19.2	10.0	9.6	11.3	8.3	12.1	—
Dimensional Global Large Value Index (Inflation Adjusted)	16.1	6.1	6.9	8.9	6.1	9.5	—
Dimensional Global Small Index	16.1	10.0	9.8	12.1	9.7	13.8	—
Dimensional Global Small Index (Inflation Adjusted)	13.1	6.1	7.1	9.7	7.5	11.1	—
Dimensional Global Core Equity Index	21.3	12.1	11.4	12.8	10.1	11.9	—
Dimensional Global Targeted Value Index	16.6	10.7	9.7	11.7	9.6	—	—
Fama/French Developed High Profitability Index	26.8	15.3	14.0	14.3	11.7	—	—
MSCI Emerging Markets Index	15.3	3.8	5.7	5.7	7.8	—	—
Dimensional Emerging Markets Value Index	15.5	7.8	7.3	6.5	9.7	—	—
Dimensional Emerging Markets Small Index	12.4	7.9	7.9	8.0	10.0	—	—
Dimensional Emerging Markets Core Equity Index	14.2	6.4	7.0	7.1	9.5	—	—
Dimensional Emerging Markets Targeted Value Index	13.4	9.0	8.3	7.8	10.5	—	—
Fama/French Emerging Markets High Profitability Index	21.1	8.7	8.7	9.3	10.7	—	—
MSCI All Country World Index	25.9	12.4	11.5	12.2	9.7	—	—
Dimensional World Equity Index	19.3	10.9	10.5	11.8	9.8	12.2	—
MSCI Europe Index	9.3	7.2	7.3	8.0	6.9	10.0	—
Dimensional Europe Large Value Index	14.7	9.2	7.9	8.0	6.3	11.2	—
Dimensional Europe Small Index	7.2	5.3	7.7	9.5	8.4	—	—
Dimensional Europe Core Equity Index	7.6	6.6	7.5	8.6	7.5	—	—
MSCI Germany Index	18.4	6.8	6.5	8.0	7.5	8.9	—
MSCI Ireland Index	22.8	7.7	7.6	8.9	1.2	—	—
MSCI Netherlands Index	8.4	9.9	11.0	10.9	9.5	12.4	—
MSCI Japan Index	15.9	6.9	8.3	8.6	5.9	7.5	—
MSCI Pacific ex Japan Index	11.7	4.9	6.2	7.3	8.1	10.0	—
Dimensional Japan Small Cap Index	11.5	4.4	8.5	10.3	7.3	10.1	—
Dimensional Asia Pacific ex Japan Small Cap Index	8.7	4.3	5.1	6.0	6.8	—	—
One-Month US Treasury Bills (in USD)	5.4	2.4	1.7	1.2	1.6	4.3	3.8
S&P 500 Index (in USD)	25.0	14.5	13.1	13.9	10.4	12.4	11.5
Dimensional US Large Cap Value Index (in USD)	13.3	8.6	8.8	11.3	7.7	13.8	12.9
Dimensional US Small Cap Index (in USD)	11.9	10.7	9.3	12.0	9.3	15.2	13.1
Fama/French US High Profitability Index (in USD)	26.1	16.7	15.1	15.3	12.4	14.0	—
NASDAQ Composite Index	37.2	18.5	16.9	17.9	13.1	11.7	—
Bloomberg Commodity Total Return Index	12.4	8.5	2.9	1.1	1.1	—	—

Inflation: German Consumer Price Index

1949–2024

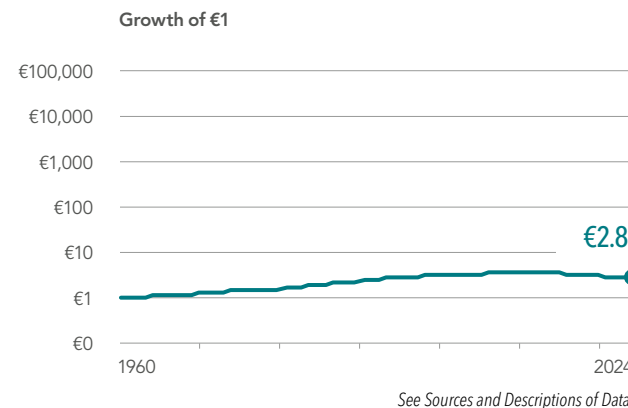
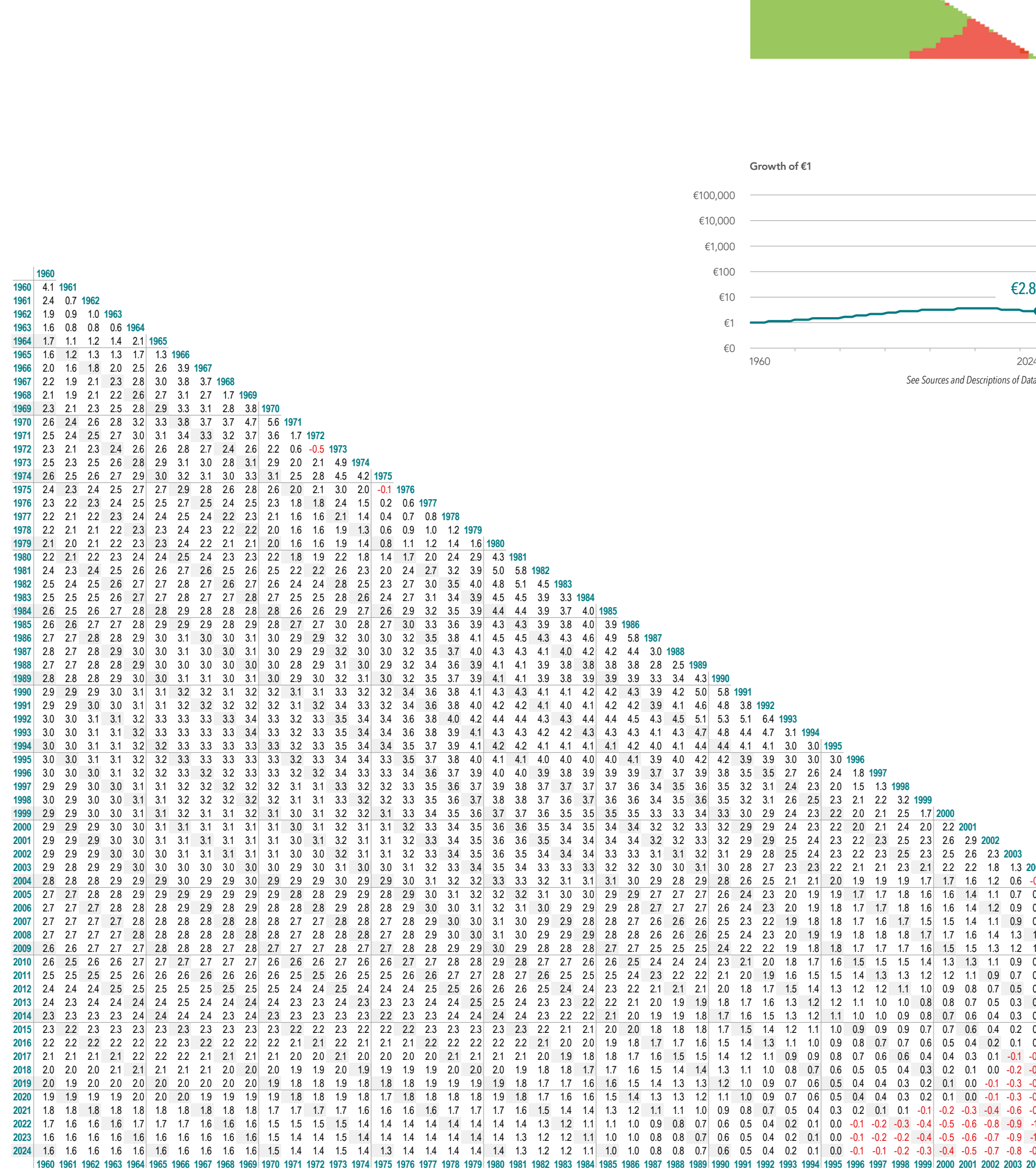


1949	-6.3	1950	-5.0	-3.8	1951	0.0	3.3	10.9	1952	-0.5	1.5	4.3	-2.0	1953	-0.9	0.5	2.0	-2.2	-2.4	1954	-0.4	0.8	2.0	-0.8	-0.2	2.1	1955	0.0	1.1	2.1	0.0	0.7	2.2	2.4	1956	0.2	1.2	2.0	0.3	0.9	2.0	2.0	1.6	1957	0.4	1.3	2.1	0.6	1.2	2.1	2.1	1.9	2.3	1958	0.5	1.3	1.9	0.7	1.2	1.9	1.9	1.7	1.7	1.1	1959	0.6	1.3	1.9	0.9	1.3	1.9	1.9	1.7	1.8	1.5	1.9	1960	0.7	1.3	1.8	0.9	1.2	1.8	1.7	1.6	1.6	1.4	1.5	1.1	1961	0.8	1.5	1.9	1.1	1.4	1.9	1.9	1.8	1.9	1.8	2.0	2.0	2.9	1962	1.0	1.5	2.0	1.2	1.5	2.0	2.0	1.9	2.0	1.9	2.1	2.2	2.7	2.5	1963	1.1	1.7	2.1	1.4	1.7	2.1	2.1	2.1	2.2	2.2	2.4	2.5	2.9	3.0	3.4	1964	1.2	1.7	2.1	1.4	1.7	2.1	2.1	2.1	2.2	2.1	2.3	2.4	2.7	2.6	2.7	2.0	1965	1.3	1.8	2.2	1.6	1.9	2.3	2.3	2.3	2.4	2.4	2.5	2.6	2.9	3.0	3.1	3.0	3.9	1966	1.4	1.9	2.3	1.7	2.0	2.3	2.3	2.3	2.4	2.4	2.6	2.7	2.9	2.9	3.0	2.9	3.4	2.8	1967	1.4	1.8	2.2	1.6	1.9	2.2	2.2	2.2	2.2	2.2	2.3	2.4	2.6	2.5	2.6	2.3	2.4	1.7	0.6	1968	1.4	1.8	2.2	1.7	1.9	2.2	2.2	2.2	2.2	2.2	2.3	2.4	2.5	2.5	2.5	2.3	2.4	1.9	1.4	2.1	1969	1.4	1.8	2.1	1.7	1.9	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.5	2.4	2.4	2.3	2.3	1.9	1.6	2.1	2.1	1970	1.6	1.9	2.2	1.8	2.0	2.3	2.3	2.3	2.3	2.3	2.5	2.5	2.6	2.6	2.6	2.5	2.6	2.3	2.2	2.8	3.1	4.1	1971	1.7	2.1	2.4	2.0	2.2	2.5	2.5	2.5	2.6	2.6	2.7	2.8	2.9	2.9	3.0	2.9	3.0	2.9	2.9	3.5	3.9	4.8	5.6	1972	1.9	2.3	2.6	2.2	2.4	2.7	2.7	2.7	2.8	2.8	2.9	3.0	3.2	3.2	3.3	3.3	3.4	3.4	3.5	4.0	4.5	5.3	6.0	6.4	1973	2.1	2.5	2.8	2.4	2.7	2.9	3.0	3.0	3.1	3.1	3.3	3.4	3.5	3.6	3.7	3.7	3.9	3.9	4.1	4.6	5.2	5.9	6.6	7.0	7.7	1974	2.3	2.7	2.9	2.6	2.8	3.1	3.1	3.2	3.2	3.3	3.4	3.5	3.7	3.8	3.9	3.9	4.1	4.1	4.3	4.8	5.3	6.0	6.4	6.7	6.9	6.0	1975	2.4	2.8	3.0	2.7	2.9	3.2	3.2	3.3	3.3	3.4	3.5	3.6	3.8	3.9	4.0	4.0	4.2	4.2	4.4	4.9	5.3	5.8	6.2	6.3	6.3	5.6	5.2	1976	2.4	2.8	3.0	2.7	2.9	3.2	3.2	3.3	3.4	3.4	3.5	3.6	3.8	3.9	4.0	4.0	4.2	4.2	4.3	4.8	5.1	5.5	5.8	5.8	5.7	5.0	4.5	3.7	1977	2.5	2.8	3.1	2.8	3.0	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.8	3.9	3.9	4.0	4.1	4.1	4.3	4.6	4.9	5.3	5.5	5.4	5.3	4.6	4.2	3.7	3.6	1978	2.5	2.8	3.0	2.8	3.0	3.2	3.2	3.3	3.3	3.4	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.0	4.1	4.4	4.7	5.0	5.1	5.0	4.8	4.2	3.8	3.3	3.1	2.5	1979	2.6	2.9	3.1	2.9	3.0	3.3	3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.5	4.7	5.0	5.1	5.0	4.9	4.4	4.1	3.8	3.8	3.9	5.3	1980	2.7	3.0	3.2	2.9	3.1	3.3	3.4	3.4	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.2	4.3	4.6	4.8	5.1	5.2	5.1	4.9	4.6	4.3	4.1	4.2	4.4	5.4	5.5	1981	2.8	3.1	3.3	3.1	3.3	3.5	3.5	3.6	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.2	4.3	4.4	4.5	4.7	5.0	5.2	5.3	5.3	5.1	4.8	4.7	4.6	4.7	5.0	5.9	6.2	6.8	1982	2.8	3.1	3.4	3.1	3.3	3.5	3.6	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.2	4.3	4.4	4.5	4.7	4.9	5.2	5.2	5.2	5.1	4.8	4.7	4.6	4.7	4.9	5.5	5.6	5.7	4.6	1983	2.8	3.1	3.3	3.1	3.3	3.5	3.5	3.6	3.6	3.7	3.8	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.6	4.8	5.0	5.0	5.0	4.9	4.6	4.4	4.3	4.4	4.5	4.9	4.9	4.6	3.6	2.6	1984	2.8	3.1	3.3	3.1	3.2	3.4	3.5	3.5	3.6	3.6	3.7	3.8	3.9	4.0	4.0	4.1	4.2	4.2	4.5	4.6	4.8	4.8	4.8	4.6	4.3	4.2	4.1	4.1	4.2	4.5	4.3	4.0	3.1	2.3	2.1	1985	2.8	3.0	3.2	3.0	3.2	3.4	3.4	3.4	3.5	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.3	4.4	4.6	4.6	4.6	4.5	4.4	4.1	3.9	3.8	3.8	3.9	4.0	3.8	3.5	2.7	2.1	1.8	1.6	1986	2.7	2.9	3.1	2.9	3.1	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.6	3.7	3.7	3.8	3.8	3.8	4.0	4.1	4.2	4.2	4.2	4.0	3.7	3.5	3.4	3.3	3.3	3.4	3.1	2.7	2.0	1.3	0.9	0.3	-1.0	1987	2.6	2.9	3.1	2.9	3.0	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.6	3.6	3.7	3.7	3.9	3.9	4.1	4.0	4.0	3.8	3.5	3.3	3.2	3.1	3.1	3.1	2.9	2.5	1.8	1.2	0.9	0.5	0.0	1.0	1988	2.6	2.9	3.0	2.8	3.0	3.1	3.2	3.2	3.2	3.3	3.3	3.4	3.5	3.5	3.5	3.6	3.6	3.6	3.8	3.8	3.9	3.9	3.8	3.7	3.4	3.2	3.1	3.0	3.0	3.0	2.8	2.4	1.8	1.3	1.1	0.9	0.6	1.4	1.9	1989	2.6	2.9	3.0	2.8	3.0	3.1	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.8	3.9	3.9	3.8	3.6	3.4	3.2	3.1	3.0	3.0	2.8	2.5	1.9	1.6	1.4	1.3	1.2	1.9	2.4	2.9	1990	2.6	2.9	3.0	2.8	3.0	3.1	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.7	3.8	3.8	3.8	3.7	3.6	3.3	3.2	3.0	3.0	3.0	2.8	2.5	2.0	1.7	1.6	1.5	1.5	2.2	2.5	2.9	2.9	1991	2.7	2.9	3.1	2.9	3.0	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.8	3.8	3.9	3.9	3.8	3.7	3.5	3.3	3.2	3.2	3.1	3.2	3.0	2.8	2.4	2.2	2.1	2.1	2.2	2.9	3.3	3.8	4.2	5.7	1992	2.7	2.9	3.1	2.9	3.0	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.6	3.6	3.6	3.7	3.8	3.9	3.9	3.8	3.7	3.5	3.3	3.2	3.2	3.2	3.0	2.8	2.5	2.3	2.2	2.3	2.4	2.9	3.3	3.7	3.9	4.5	3.3	1993	2.7	3.0	3.1	2.9	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.6	3.8	3.8	3.9	3.9	3.8	3.7	3.5	3.3	3.2	3.2	3.3	3.1	2.9	2.6	2.5	2.4	2.5	2.6	3.1	3.5	3.8	4.0	4.4	3.8	4.3	1994	2.7	3.0	3.1	2.9	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.5	3.6	3.6	3.6	3.7	3.8	3.8	3.8	3.8	3.7	3.5	3.3	3.2	3.2	3.2	3.1	2.9	2.6	2.5	2.4	2.5	2.6	3.0	3.3	3.6	3.7	3.9	3.4	3.4	2.4	1995	2.7	2.9	3.1	2.9	3.0	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.6	3.7	3.8	3.8	3.8	3.7	3.5	3.3	3.2	3.1	3.1	3.1	3.0	2.8	2.5	2.4	2.4	2.4	2.5	2.9	3.1	3.3	3.3	3.4	2.9	2.7	2.0	1.5	1996	2.7	2.9	3.0	2.9	3.0	3.1	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.6	3.6	3.7	3.7	3.7	3.6	3.5	3.3	3.2	3.1	3.0	3.0	2.9	2.7	2.5	2.3	2.3	2.3	2.4	2.7	2.9	3.1	3.1	3.1	2.6	2.4	1.8	1.5	1.5	1.5	1997	2.7	2.9	3.0	2.9	3.0	3.1	3.1	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.5	3.6	3.6	3.7	3.7	3.7	3.6	3.5	3.3	3.2	3.1	3.0	3.0	2.9	2.7	2.8	2.9	2.9	3.0	2.5	2.4	1.9	1.7	1.8	2.1	1998	2.6	2.8	2.8	2.9	3.0	3.1	3.1	3.1	3.2	3.2	3.3	3.3	3.3	3.4	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.6	3.5	3.3	3.2	3.1	3.0	2.9	2.8	2.8	2.7	2.6	2.3	2.2	2.2	2.2	2.5	2.6	2.7	2.7	2.6	2.2	2.0	1.6	1.4	1.3	1.2	0.4	1999	2.6	2.8	2.8	2.9	3.0	3.1	3.1	3.1	3.2	3.2	3.3	3.3	3.3	3.4	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.6	3.5	3.3	3.2	3.1	3.0	2.9	2.8	2.8	2.7	2.6	2.3	2.2	2.2	2.2	2.5	2.6	2.7	2.7	2.6	2.2	2.0	1.6	1.4	1.3	1.2	0.4	2000	2.6	2.8	2.8	2.9	3.0	3.0	3.0	3.0	3.1	3.1	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.4	3.3	3.2	3.1	3.0	2.9	2.8	2.8	2.7	2.6	2.5	2.2	2.1	2.1	2.1	2.1	2.3	2.5	2.5	2.5	2.4	2.1	1.9	1.6	1.4	1.4	1.4	1.2	1.6	2.0	2001	2.6	2.8	2.9	2.7	2.8	2.9	3.0	3.0	3.0	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.3	3.3	3.2	3.1	3.0	2.9	2.8	2.7	2.7	2.6	2.4	2.2	2.1	2.1	2.1	2.1	2.3	2.4	2.4	2.4	2.3	2.0	1.9	1.6	1.5	1.5	1.4	1.3	1.6	1.8	1.6	1.5	1.4	1.3	1.5	1.6	1.4	1.4	1.1	1.1	1.3	2002	2.5	2.7	2.8	2.7	2.8	2.9	2.9	2.9	3.0	3.0	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.2	3.1	3.0	2.9	2.8	2.7	2.6	2.5	2.4	2.2	2.1	2.1	2.1	2.1	2.3	2.4	2.4	2.4	2.3	2.0	1.9	1.6	1.5	1.5	1.4	1.3	1.5	1.6	1.4	1.4	1.1	
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Euro Short-Term Rate

Inflation Adjusted

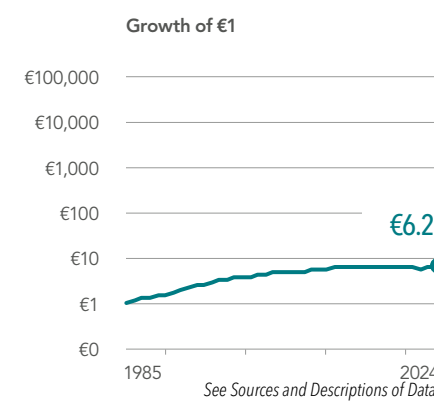
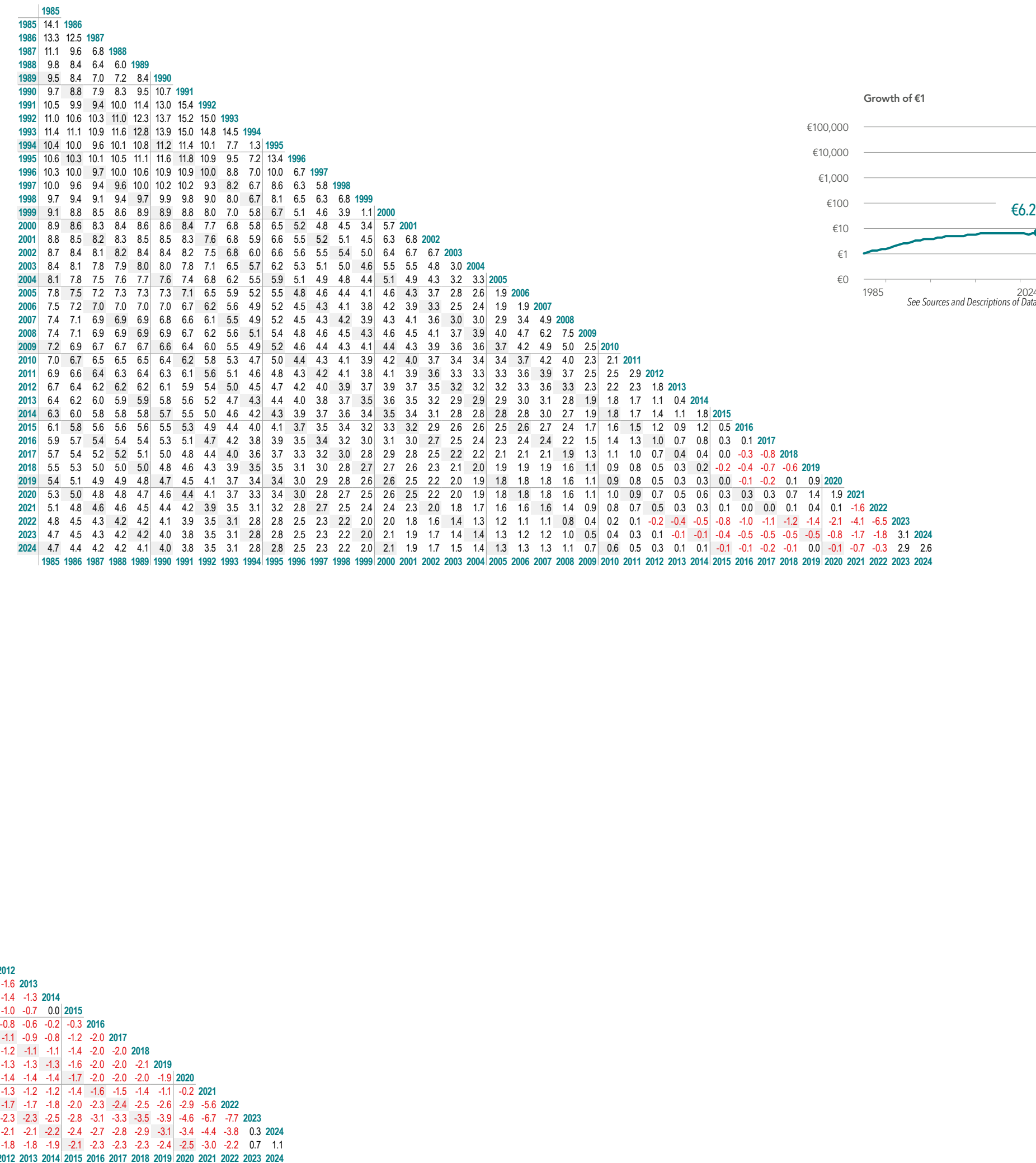
1960–2024



FTSE World Government Bond Index 1–5 Years

Hedged to EUR

1985–2024

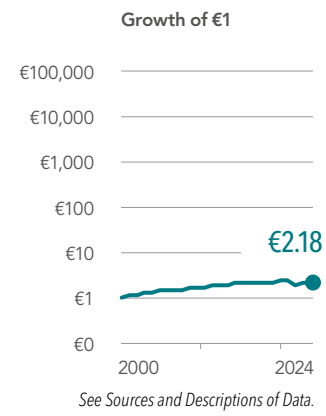


Bloomberg Global Aggregate Bond Index

Hedged to EUR

2000–2024

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2000	7.9																								
2001	7.7	7.5																							
2002	8.5	8.8	10.0																						
2003	7.3	7.2	7.0	4.0																					
2004	7.0	6.7	6.5	4.8	5.5																				
2005	6.3	6.0	5.6	4.2	4.3	3.1																			
2006	5.6	5.2	4.8	3.5	3.4	2.3	1.5																		
2007	5.4	5.1	4.6	3.6	3.5	2.8	2.7	3.9																	
2008	5.5	5.2	4.8	4.0	4.0	3.6	3.8	5.0	6.0																
2009	5.4	5.2	4.9	4.2	4.2	3.9	4.1	5.0	5.6	5.1															
2010	5.4	5.1	4.9	4.2	4.3	4.1	4.2	4.9	5.3	4.9	4.7														
2011	5.4	5.2	5.0	4.4	4.5	4.3	4.5	5.2	5.5	5.3	5.4	6.0													
2012	5.4	5.2	5.0	4.5	4.6	4.5	4.7	5.2	5.5	5.4	5.4	5.8	5.5												
2013	5.0	4.8	4.6	4.1	4.1	3.9	4.0	4.4	4.5	4.2	4.0	3.7	2.6	-0.3											
2014	5.2	5.0	4.8	4.4	4.4	4.3	4.4	4.8	4.9	4.7	4.7	4.7	4.2	3.5	7.6										
2015	4.9	4.7	4.5	4.1	4.1	4.0	4.0	4.3	4.4	4.2	4.0	3.9	3.3	2.6	4.1	0.7									
2016	4.7	4.6	4.4	4.0	4.0	3.8	3.9	4.1	4.2	3.9	3.8	3.6	3.1	2.5	3.5	1.6	2.4								
2017	4.5	4.3	4.1	3.8	3.8	3.6	3.7	3.9	3.9	3.6	3.4	3.2	2.8	2.2	2.9	1.4	1.7	1.1							
2018	4.2	4.0	3.8	3.5	3.4	3.3	3.3	3.4	3.4	3.1	2.9	2.7	2.2	1.7	2.1	0.8	0.8	0.0	-1.0						
2019	4.3	4.1	3.9	3.6	3.5	3.4	3.4	3.6	3.5	3.3	3.1	3.0	2.6	2.2	2.6	1.6	1.9	1.7	2.0	5.1					
2020	4.3	4.1	3.9	3.6	3.6	3.5	3.5	3.6	3.6	3.4	3.2	3.1	2.8	2.4	2.8	2.1	2.3	2.3	2.7	4.7	4.2				
2021	4.0	3.8	3.6	3.3	3.2	3.1	3.1	3.2	3.2	2.9	2.8	2.6	2.3	1.9	2.2	1.4	1.6	1.4	1.5	2.3	1.0	-2.2			
2022	3.2	2.9	2.7	2.4	2.3	2.1	2.1	2.1	2.0	1.7	1.4	1.2	0.7	0.3	0.3	-0.5	-0.7	-1.2	-1.7	-1.8	-4.0	-7.9	-13.3		
2023	3.2	3.0	2.8	2.5	2.4	2.3	2.2	2.3	2.2	1.9	1.7	1.4	1.1	0.7	0.8	0.0	0.0	-0.4	-0.6	-0.5	-1.9	-3.9	-4.7	4.7	
2024	3.2	3.0	2.8	2.5	2.4	2.2	2.2	2.2	2.1	1.9	1.7	1.5	1.1	0.8	0.9	0.2	0.1	-0.1	-0.3	-0.2	-1.2	-2.5	-2.6	3.2	1.7



Bloomberg Global Aggregate Credit Bond Index 1–5 Years

Hedged to EUR

1999–2024

Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1999	-0.1																									
2000	2.9	6.0																								
2001	4.6	7.1	8.2																							
2002	5.6	7.5	8.3	8.4																						
2003	5.5	6.9	7.2	6.8	5.2																					
2004	5.2	6.3	6.4	5.8	4.6	3.9																				
2005	4.7	5.5	5.4	4.7	3.5	2.7	1.5																			
2006	4.3	5.0	4.8	4.2	3.1	2.5	1.7	2.0																		
2007	4.3	4.9	4.7	4.1	3.3	2.8	2.5	3.0	3.9																	
2008	3.9	4.4	4.2	3.7	2.9	2.4	2.1	2.3	2.4	0.8																
2009	4.6	5.1	5.0	4.6	4.0	3.8	3.8	4.4	5.2	5.9	11.2															
2010	4.6	5.0	4.9	4.6	4.1	3.9	3.9	4.4	5.0	5.4	7.8	4.5														
2011	4.4	4.8	4.7	4.4	3.9	3.8	3.7	4.1	4.5	4.7	6.0	3.5	2.5													
2012	4.6	4.9	4.8	4.5	4.2	4.0	4.0	4.4	4.8	5.0	6.1	4.4	4.4	6.3												
2013	4.3	4.7	4.6	4.3	3.9	3.8	3.8	4.1	4.3	4.4	5.1	3.7	3.4	3.9	1.5											
2014	4.2	4.5	4.4	4.1	3.8	3.7	3.6	3.9	4.1	4.1	4.7	3.4	3.2	3.4	2.0	2.5										
2015	4.0	4.3	4.2	3.9	3.5	3.4	3.4	3.6	3.7	3.7	4.1	3.0	2.7	2.7	1.6	1.6	0.7									
2016	3.9	4.1	4.0	3.7	3.4	3.3	3.2	3.4	3.5	3.4	3.8	2.8	2.5	2.5	1.5	1.5	1.1	1.5								
2017	3.7	3.9	3.8	3.5	3.2	3.1	3.0	3.1	3.2	3.2	3.4	2.5	2.2	2.2	1.3	1.3	0.9	1.0	0.6							
2018	3.5	3.6	3.5	3.2	2.9	2.8	2.7	2.8	2.9	2.8	3.0	2.1	1.8	1.7	0.9	0.8	0.4	0.3	-0.3	-1.1						
2019	3.4	3.6	3.5	3.2	2.9	2.8	2.7	2.8	2.9	2.8	3.0	2.2	1.9	1.9	1.2	1.2	0.9	1.0	0.8	0.9	3.1					
2020	3.4	3.6	3.5	3.2	2.9	2.8	2.7	2.8	2.9	2.8	3.0	2.3	2.0	2.0	1.5	1.4	1.3	1.4	1.4	1.6	3.0	3.0				
2021	3.2	3.4	3.2	3.0	2.7	2.6	2.5	2.6	2.6	2.5	2.7	2.0	1.8	1.7	1.2	1.1	1.0	1.0	0.9	1.0	1.7	1.0	-1.0			
2022	2.7	2.8	2.7	2.5	2.2	2.0	1.9	1.9	1.9	1.8	1.9	1.2	0.9	0.8	0.2	0.1	-0.2	-0.4	-0.7	-0.9	-0.8	-2.1	-4.6	-8.1		
2023	2.8	2.9	2.8	2.5	2.3	2.1	2.0	2.1	2.1	2.0	2.0	1.4	1.2	1.1	0.6	0.5	0.3	0.3	0.1	0.0	0.2	-0.5	-1.6	-1.9	4.6	
2024	2.8	2.9	2.8	2.6	2.3	2.2	2.1	2.2	2.2	2.1	2.1	1.6	1.4	1.3	0.9	0.8	0.6	0.6	0.5	0.5	0.8	0.3	-0.3	-0.1	4.1	3.6



Bloomberg Global Aggregate Bond Index

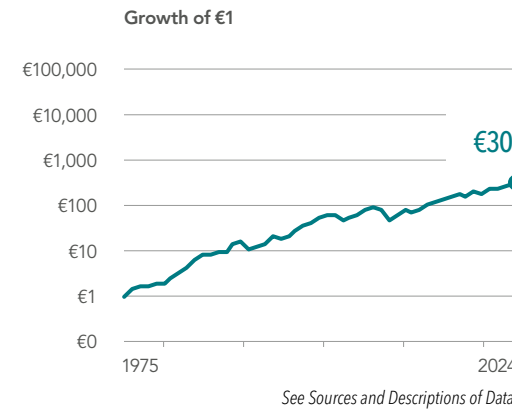
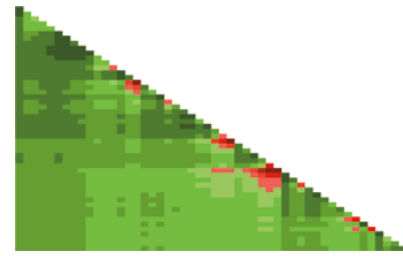
Hedged to EUR, Inflation Adjusted

2000–2024

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2000	5.8																								
2001	5.8	5.8																							
2002	6.8	7.3	8.7																						
2003	5.8	5.8	5.8	2.9																					
2004	5.3	5.1	4.9	3.1	3.2																				
2005	4.7	4.4	4.1	2.6	2.5	1.7																			
2006	4.0	3.7	3.3	2.0	1.7	0.9	0.1																		
2007	3.6	3.3	2.9	1.7	1.4	0.8	0.4	0.7																	
2008	3.7	3.5	3.1	2.2	2.1	1.8	1.9	2.8	4.9																
2009	3.8	3.6	3.3	2.5	2.5	2.3	2.5	3.3	4.6	4.3															
2010	3.7	3.5	3.3	2.6	2.6	2.5	2.6	3.3	4.2	3.8	3.3														
2011	3.8	3.6	3.4	2.8	2.8	2.7	2.9	3.4	4.1	3.9	3.7	4.0													
2012	3.7	3.6	3.4	2.8	2.8	2.8	2.9	3.4	4.0	3.8	3.6	3.7	3.4												
2013	3.3	3.1	2.9	2.4	2.4	2.3	2.3	2.7	3.0	2.6	2.2	1.9	0.8	-1.7											
2014	3.6	3.4	3.3	2.8	2.8	2.8	2.9	3.2	3.6	3.4	3.														

Dimensional Global Large Value Index

1975–2024

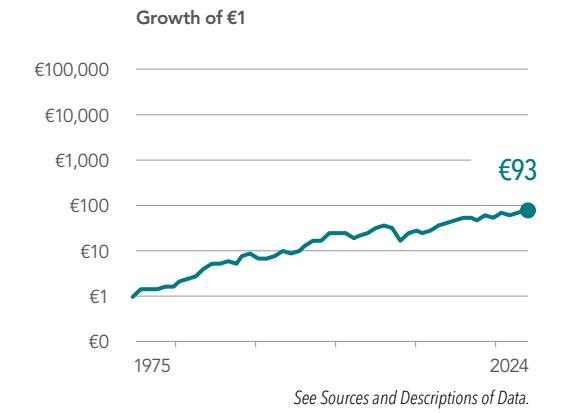
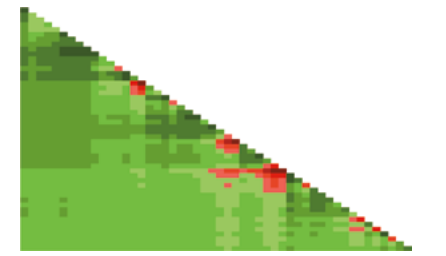


Year	Value
1975	56.4
1976	29.2
1977	20.4
1978	17.5
1979	15.1
1980	18.0
1981	19.1
1982	19.7
1983	22.4
1984	23.2
1985	21.8
1986	20.6
1987	18.5
1988	20.5
1989	20.3
1990	16.4
1991	16.5
1992	15.9
1993	17.0
1994	16.0
1995	15.8
1996	16.2
1997	17.0
1998	16.6
1999	17.3
2000	17.2
2001	16.4
2002	14.5
2003	14.8
2004	14.8
2005	15.3
2006	15.2
2007	14.3
2008	11.9
2009	12.5
2010	12.8
2011	12.2
2012	12.4
2013	12.7
2014	12.8
2015	12.6
2016	12.9
2017	12.7
2018	12.1
2019	12.4
2020	11.8
2021	12.2
2022	12.0
2023	12.0
2024	12.1

Dimensional Global Large Value Index

Inflation Adjusted

1975–2024

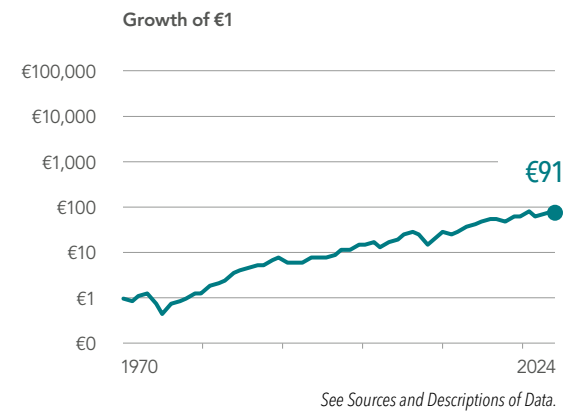
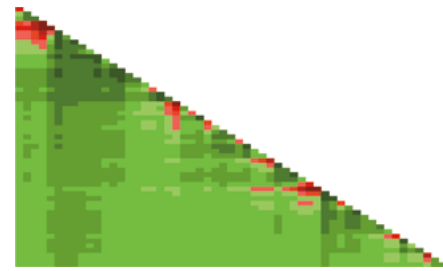


Year	Value
1975	48.6
1976	23.6
1977	15.6
1978	13.2
1979	10.7
1980	13.1
1981	13.8
1982	14.4
1983	17.2
1984	18.3
1985	17.2
1986	16.5
1987	14.7
1988	16.7
1989	16.5
1990	12.8
1991	12.7
1992	12.1
1993	13.2
1994	12.2
1995	12.2
1996	12.6
1997	13.5
1998	13.2
1999	13.9
2000	13.9
2001	13.2
2002	11.8
2003	11.8
2004	11.8
2005	12.3
2006	12.2
2007	11.3
2008	9.1
2009	9.7
2010	10.0
2011	9.5
2012	9.6
2013	10.0
2014	10.1
2015	10.0
2016	10.3
2017	10.1
2018	9.5
2019	9.9
2020	9.3
2021	9.7
2022	9.9
2023	9.3
2024	9.5

Dimensional Global Small Index

Inflation Adjusted

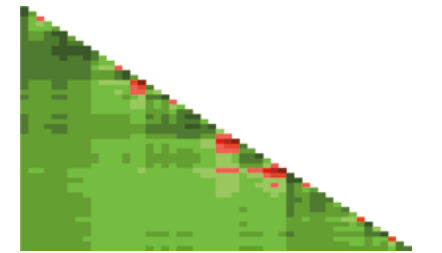
1970-2024



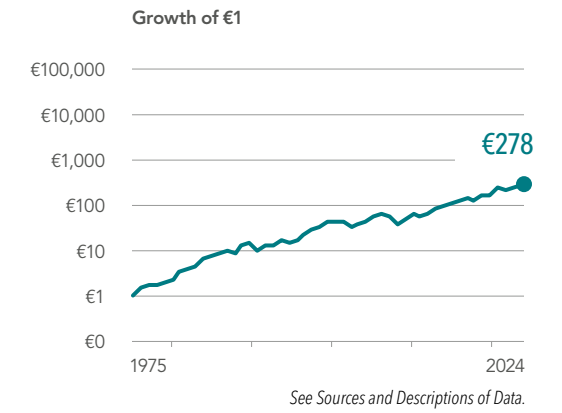
Year	Value
1970	-10.5
1971	4.3
1972	9.6
1973	-6.3
1974	-13.9
1975	-4.8
1976	-2.6
1977	0.6
1978	2.8
1979	3.2
1980	6.8
1981	6.8
1982	7.5
1983	10.2
1984	10.6
1985	10.9
1986	10.7
1987	9.8
1988	11.2
1989	11.5
1990	9.0
1991	9.1
1992	8.6
1993	9.4
1994	8.7
1995	8.5
1996	8.9
1997	9.4
1998	8.9
1999	9.7
2000	9.7
2001	9.5
2002	8.4
2003	8.9
2004	9.1
2005	9.7
2006	9.6
2007	9.0
2008	7.4
2009	8.1
2010	8.6
2011	8.2
2012	8.3
2013	8.8
2014	8.9
2015	8.9
2016	9.1
2017	9.0
2018	8.5
2019	8.8
2020	8.7
2021	9.0
2022	8.4
2023	8.5
2024	8.5

Dimensional Global Core Equity Index

1975-2024



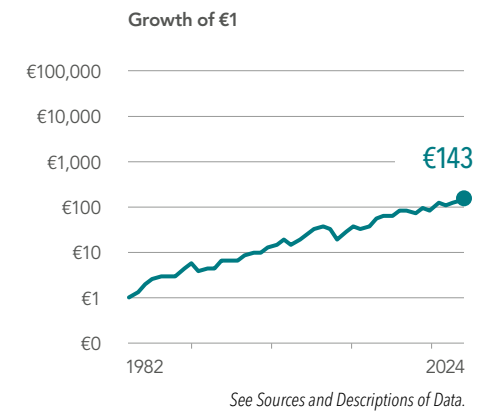
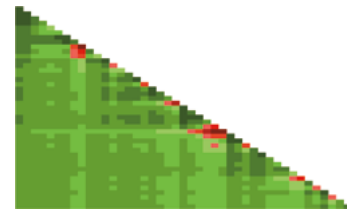
Year	Value
1975	58.2
1976	34.1
1977	20.6
1978	16.6
1979	15.9
1980	20.8
1981	19.7
1982	19.9
1983	22.6
1984	22.6
1985	21.4
1986	20.2
1987	18.2
1988	19.7
1989	19.2
1990	15.5
1991	15.7
1992	14.9
1993	15.7
1994	14.6
1995	14.4
1996	14.7
1997	15.4
1998	15.2
1999	16.2
2000	15.6
2001	14.9
2002	13.0
2003	13.1
2004	13.1
2005	13.5
2006	13.5
2007	12.9
2008	11.0
2009	11.6
2010	11.9
2011	11.5
2012	11.6
2013	11.9
2014	12.1
2015	12.0
2016	12.1
2017	12.0
2018	11.5
2019	11.9
2020	11.7
2021	12.1
2022	11.6
2023	11.7
2024	11.9



Year	Value
1975	58.2
1976	34.1
1977	20.6
1978	16.6
1979	15.9
1980	20.8
1981	19.7
1982	19.9
1983	22.6
1984	22.6
1985	21.4
1986	20.2
1987	18.2
1988	19.7
1989	19.2
1990	15.5
1991	15.7
1992	14.9
1993	15.7
1994	14.6
1995	14.4
1996	14.7
1997	15.4
1998	15.2
1999	16.2
2000	15.6
2001	14.9
2002	13.0
2003	13.1
2004	13.1
2005	13.5
2006	13.5
2007	12.9
2008	11.0
2009	11.6
2010	11.9
2011	11.5
2012	11.6
2013	11.9
2014	12.1
2015	12.0
2016	12.1
2017	12.0
2018	11.5
2019	11.9
2020	11.7
2021	12.1
2022	11.6
2023	11.7
2024	11.9

Dimensional Global Targeted Value Index

1982–2024

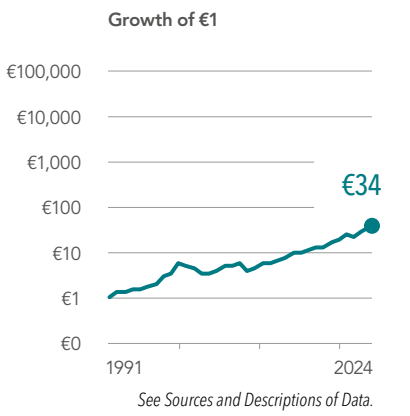


1982	26.4	1983	42.9	1984	61.6	1985	34.6	1986	23.5	1987	20.6	1988	24.2	1989	24.0	1990	16.3	1991	16.3	1992	14.7	1993	16.8	1994	15.4	1995	14.5	1996	14.9	1997	15.5	1998	14.2	1999	15.2	2000	20.0	2001	20.0	2002	13.4	2003	14.3	2004	14.6	2005	15.3	2006	15.2	2007	14.0	2008	11.0	2009	12.5	2010	13.2	2011	12.4	2012	12.5	2013	13.0	2014	13.0	2015	12.8	2016	13.1	2017	12.9	2018	12.1	2019	12.4	2020	11.9	2021	12.5	2022	12.1	2023	12.1	2024	12.2
------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

Fama/French Developed High Profitability Index

1991–2024

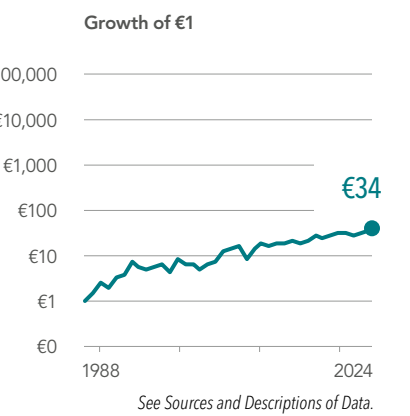
1991	23.1	1992	11.2	1993	15.0	1994	9.7	1995	10.5	1996	12.8	1997	16.4	1998	16.6	1999	19.9	2000	17.1	2001	14.5	2002	10.1	2003	9.9	2004	9.8	2005	10.8	2006	10.6	2007	10.3	2008	7.3	2009	8.3	2010	8.8	2011	8.5	2012	8.7	2013	9.2	2014	9.6	2015	9.8	2016	9.8	2017	9.8	2018	9.4	2019	10.2	2020	10.3	2021	10.3	2022	10.0	2023	10.4	2024	10.9
------	------	------	------	------	------	------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	-----	------	-----	------	------	------	------	------	------	------	-----	------	-----	------	-----	------	-----	------	-----	------	-----	------	-----	------	-----	------	-----	------	-----	------	-----	------	------	------	------	------	------	------	------	------	------	------	------



MSCI Emerging Markets Index

1988–2024

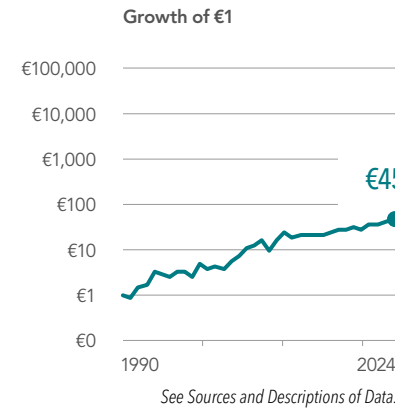
1988	57.7	1989	57.5	1990	25.3	1991	33.6	1992	30.5	1993	38.6	1994	28.8	1995	22.7	1996	21.7	1997	19.7	1998	13.9	1999	19.1	2000	20.0	2001	13.9	2002	11.3	2003	12.4	2004	12.6	2005	14.6	2006	14.8	2007	15.4	2008	10.8	2009	13.1	2010	13.7	2011	12.3	2012	12.5	2013	13.0	2014	13.1	2015	13.0	2016	13.1	2017	12.9	2018	12.1	2019	12.4	2020	11.9	2021	12.5	2022	12.1	2023	12.1	2024	12.2
------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------



Dimensional Emerging Markets Value Index

1990–2024

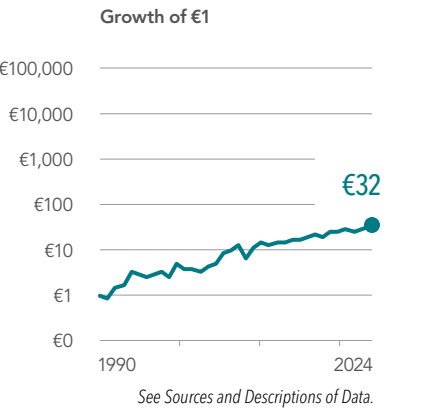
Year	Value	Change (%)
1990	24.7	-7.2
1991	23.4	64.2
1992	18.1	33.2
1993	34.3	51.9
1994	24.7	34.3
1995	17.3	22.9
1996	18.1	23.0
1997	15.7	19.5
1998	10.3	12.7
1999	17.3	20.4
2000	13.2	15.4
2001	13.2	15.3
2002	11.0	12.7
2003	13.2	15.0
2004	13.9	15.6
2005	16.0	17.8
2006	16.4	18.0
2007	17.2	18.8
2008	12.2	13.4
2009	15.4	16.7
2010	16.0	17.3
2011	14.1	15.2
2012	14.2	15.3
2013	13.3	14.3
2014	13.2	14.1
2015	12.2	13.1
2016	12.7	13.5
2017	12.8	13.6
2018	12.1	12.9
2019	12.1	12.9
2020	11.5	12.2
2021	11.8	12.5
2022	11.3	12.0
2023	11.4	12.0
2024	11.5	12.1



Dimensional Emerging Markets Core Equity Index

1990–2024

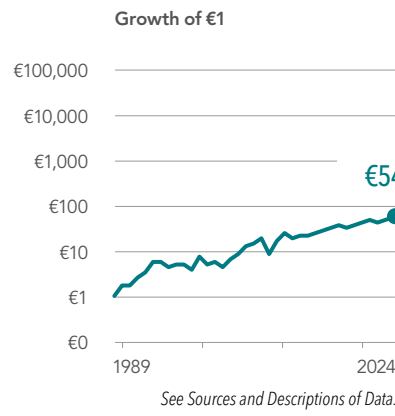
Year	Value	Change (%)
1990	23.4	-6.6
1991	23.1	62.2
1992	19.6	35.3
1993	34.4	51.8
1994	23.4	32.3
1995	16.2	21.3
1996	16.5	20.8
1997	15.4	18.9
1998	10.1	12.4
1999	17.1	20.1
2000	12.1	14.2
2001	11.7	13.5
2002	9.1	10.5
2003	10.8	12.3
2004	11.5	12.9
2005	13.7	15.2
2006	14.2	15.6
2007	15.0	16.4
2008	10.0	11.0
2009	12.9	14.0
2010	13.7	14.9
2011	12.2	13.2
2012	12.5	13.4
2013	11.7	12.6
2014	11.8	12.6
2015	11.1	11.9
2016	11.3	12.1
2017	11.6	12.3
2018	10.8	11.5
2019	11.1	11.7
2020	10.8	11.5
2021	10.9	11.6
2022	10.3	10.8
2023	10.4	10.9
2024	10.3	10.8



Dimensional Emerging Markets Small Index

1989–2024

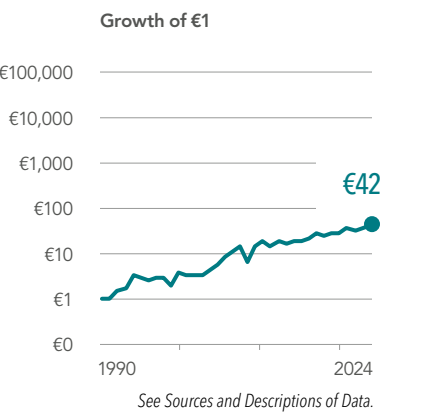
Year	Value	Change (%)
1989	75.6	-
1990	33.8	1.9
1991	37.5	21.7
1992	33.1	21.4
1993	42.9	35.7
1994	32.1	24.8
1995	23.0	15.9
1996	22.1	15.9
1997	19.1	13.5
1998	13.7	8.4
1999	19.4	14.9
2000	14.3	9.9
2001	13.9	9.8
2002	11.4	7.6
2003	13.3	9.8
2004	13.9	10.7
2005	15.7	12.8
2006	16.2	13.4
2007	16.9	14.3
2008	12.2	8.6
2009	14.5	12.1
2010	15.4	13.1
2011	13.4	11.2
2012	13.8	11.7
2013	13.1	11.1
2014	13.2	11.2
2015	12.9	10.9
2016	13.0	11.1
2017	13.2	11.4
2018	12.2	10.5
2019	12.4	10.7
2020	12.1	10.5
2021	12.5	10.9
2022	11.6	10.1
2023	11.7	10.2
2024	11.7	10.3



Dimensional Emerging Markets Targeted Value Index

1990–2024

Year	Value	Change (%)
1990	3.4	-
1991	23.0	46.3
1992	19.4	28.3
1993	34.1	46.2
1994	25.1	31.2
1995	17.3	20.3
1996	17.2	19.6
1997	13.9	15.4
1998	8.2	8.8
1999	14.6	16.0
2000	10.8	11.6
2001	11.0	11.7
2002	9.1	9.6
2003	11.5	12.1
2004	12.4	13.1
2005	14.5	15.3
2006	15.0	15.8
2007	16.0	16.8
2008	10.6	11.0
2009	14.0	14.6
2010	15.0	15.7
2011	13.0	13.4
2012	13.4	13.9
2013	12.6	13.0
2014	12.5	12.9
2015	11.9	12.3
2016	12.2	12.6
2017	12.5	12.8
2018	11.6	11.9
2019	11.7	12.0
2020	11.3	11.6
2021	11.7	12.0
2022	11.1	11.2
2023	11.2	11.5
2024	11.3	11.5

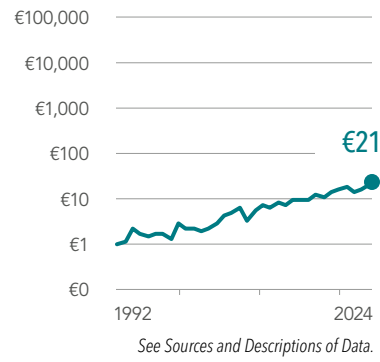


Fama/French Emerging Markets High Profitability Index

1992–2024

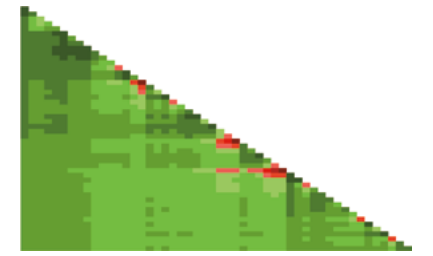
1992	19.7	1993	
1993	45.5	76.7	1994
1994	17.8	16.8	-22.8 1995
1995	10.8	7.9	-15.6 -7.9 1996
1996	12.1	10.3	-5.7 4.1 17.7 1997
1997	9.6	7.7	-4.8 2.1 7.4 -1.9 1998
1998	4.5	2.1	-8.5 -4.5 -3.4 -12.5 -21.9 1999
1999	13.6	12.8	4.7 11.2 16.6 16.2 26.5 104.7 2000
2000	8.9	7.6	0.3 4.7 7.4 5.0 7.4 26.0 -22.5 2001
2001	8.7	7.5	1.1 5.0 7.3 5.4 7.3 19.3 -9.0 6.9 2002
2002	5.5	4.2	-1.7 1.3 2.6 0.3 0.8 7.4 -13.4 -8.4 -21.5 2003
2003	7.3	6.3	1.0 4.0 5.6 4.0 5.1 11.5 -4.3 2.7 0.7 29.2 2004
2004	8.1	7.2	2.4 5.4 7.0 5.7 6.8 12.6 -0.1 6.4 6.2 23.6 18.2 2005
2005	10.8	10.2	5.9 9.0 10.9 10.1 11.7 17.6 7.2 14.4 16.4 32.7 34.5 53.0 2006
2006	11.3	10.7	6.8 9.8 11.5 10.9 12.4 17.7 8.7 15.0 16.7 28.9 28.8 34.5 18.2 2007
2007	12.3	11.9	8.3 11.1 12.9 12.4 14.0 18.9 11.0 16.9 18.7 28.9 28.8 32.5 23.4 28.8 2008
2008	7.4	6.6	3.1 5.3 6.3 5.4 6.1 9.4 2.1 5.7 5.5 10.8 7.5 4.9 -7.4 -18.1 -47.9 2009
2009	10.0	9.4	6.2 8.5 9.8 9.2 10.1 13.6 7.1 11.1 11.6 17.4 15.5 15.0 7.0 3.5 -7.1 65.5 2010
2010	11.1	10.6	7.6 9.9 11.2 10.8 11.8 15.2 9.3 13.1 13.8 19.3 17.9 17.9 11.9 10.3 4.8 48.7 33.5 2011
2011	10.0	9.5	6.6 8.6 9.8 9.3 10.1 13.0 7.6 10.8 11.2 15.6 14.0 13.5 7.9 6.0 1.0 25.9 9.8 -9.7 2012
2012	10.5	10.0	7.3 9.3 10.4 9.9 10.8 13.6 8.6 11.6 12.1 16.1 14.8 14.4 9.7 8.4 4.7 24.6 13.4 4.5 20.9 2013
2013	9.7	9.3	6.7 8.5 9.5 9.0 9.8 12.3 7.6 10.3 10.6 14.1 12.7 12.1 7.8 6.4 3.1 18.2 8.6 1.4 7.4 -4.5 2014
2014	10.1	9.7	7.2 9.0 10.0 9.6 10.3 12.7 8.3 10.9 11.2 14.5 13.2 12.7 9.0 7.9 5.2 18.3 10.6 5.5 11.1 6.5 18.8 2015
2015	9.7	9.3	6.9 8.6 9.5 9.1 9.7 11.9 7.8 10.2 10.4 13.4 12.1 11.6 8.1 7.1 4.6 15.6 8.9 4.5 8.4 4.5 9.4 0.7 2016
2016	9.8	9.4	7.2 8.8 9.6 9.2 9.9 12.0 8.1 10.3 10.6 13.3 12.2 11.7 8.5 7.6 5.5 15.2 9.4 5.8 9.2 6.5 10.4 6.4 12.5 2017
2017	10.3	10.0	7.8 9.4 10.2 9.9 10.5 12.6 8.9 11.1 11.3 14.0 13.0 12.6 9.7 9.0 7.2 16.1 11.1 8.2 11.5 9.7 13.6 12.0 18.1 24.0 2018
2018	9.3	9.0	6.9 8.3 9.1 8.7 9.2 11.1 7.6 9.6 9.7 12.0 11.0 10.5 7.7 6.9 5.1 12.8 8.1 5.2 7.6 5.5 7.6 5.0 6.5 3.6 -13.4 2019
2019	9.8	9.5	7.5 8.9 9.7 9.4 9.9 11.7 8.4 10.3 10.5 12.7 11.8 11.4 8.9 8.2 6.6 13.8 9.6 7.2 9.6 8.0 10.3 8.6 10.7 10.1 3.8 24.5 2020
2020	10.0	9.7	7.8 9.2 9.9 9.6 10.1 11.9 8.7 10.5 10.7 12.9 12.0 11.6 9.3 8.7 7.3 13.9 10.1 8.0 10.2 8.9 11.0 9.7 11.6 11.4 7.5 19.8 15.2 2021
2021	10.1	9.8	8.0 9.3 10.0 9.7 10.2 11.9 8.9 10.6 10.8 12.9 12.0 11.7 9.5 8.9 7.6 13.8 10.3 8.4 10.4 9.3 11.2 10.2 11.8 11.7 8.8 17.4 14.1 12.9 2022
2022	9.2	8.8	7.0 8.3 9.0 8.6 9.1 10.6 7.7 9.3 9.4 11.2 10.4 10.0 7.8 7.2 5.9 11.4 8.1 6.2 7.8 6.6 7.9 6.6 7.4 6.6 3.5 8.2 3.2 -2.3 -15.5 2023
2023	9.3	9.0	7.3 8.5 9.1 8.8 9.3 10.7 7.9 9.5 9.6 11.4 10.5 10.2 8.2 7.6 6.4 11.6 8.5 6.8 8.3 7.2 8.4 7.4 8.2 7.6 5.1 9.3 5.8 2.8 -1.9 13.8 2024
2024	9.7	9.4	7.7 8.9 9.5 9.2 9.7 11.1 8.4 10.0 10.1 11.8 11.0 10.7 8.8 8.3 7.2 12.2 9.3 7.7 9.2 8.3 9.5 8.7 9.6 9.2 7.3 11.2 8.7 7.1 5.2 17.4 21.1

Growth of €1

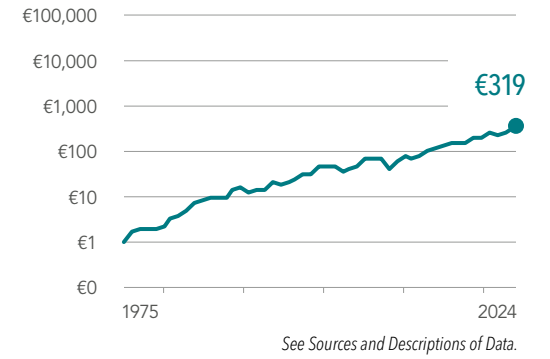


Dimensional World Equity Index

1975–2024



Growth of €1

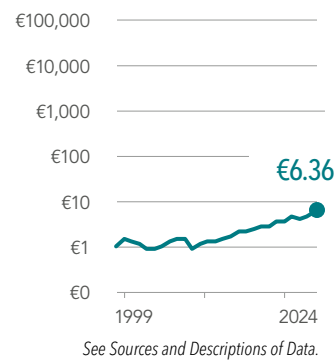


MSCI All Country World Index

1999–2024

1999	48.6	2000	
2000	16.8	-8.1	2001
2001	6.6	-9.7	-11.3 2002
2002	-4.5	-17.6	-21.9 -31.3 2003
2003	-1.4	-11.0	-11.9 -12.2 12.0 2004
2004	0.0	-7.6	-7.5 -6.1 9.7 7.4 2005
2005	3.6	-2.4	-1.2 1.5 15.6 17.4 28.3 2006
2006	4.3	-0.9	0.4 2.9 13.8 14.4 18.1 8.7 2007
2007	3.9	-0.6	0.5 2.6 11.2 11.0 12.2 4.9 1.2 2008
2008	-1.4	-5.8	-5.6 -4.7 0.6 -1.5 -3.6 -12.4 -21.3 -38.8 2009
2009	1.2	-2.7	-2.0 -0.8 4.5 3.3 2.5 -3.1 -6.7 -10.4 31.2 2010
2010	2.7	-0.7	0.1 1.4 6.5 5.7 5.4 1.3 -0.4 -1.0 26.0 21.1 2011
2011	2.2	-1.0	-0.3 0.9 5.3 4.5 4.0 0.5 -1.1 -1.7 15.2 8.0 -3.7 2012
2012	3.0	0.2	0.9 2.1 6.2 5.6 5.4 2.4 1.4 1.5 15.2 10.3 5.2 15.0 2013
2013	4.0	1.4	2.1 3.3 7.2 6.8 6.7 4.3 3.6 4.1 15.7 12.2 9.3 16.5 18.1 2014
2014	4.9	2.5	3.3 4.5 8.2 7.9 7.9 5.8 5.5 6.1 16.3 13.5 11.7 17.4 18.7 19.2 2015
2015	5.1	2.9	3.7 4.8 8.3 8.0 8.0 6.2 5.9 6.5 15.3 12.8 11.3 15.4 15.5 14.2 9.3 2016
2016	5.5	3.4	4.1 5.3 8.5 8.3 8.3 6.7 6.5 7.1 14.8 12.7 11.3 14.6 14.5 13.4 10.5 11.7 2017
2017	5.7	3.7	4.5 5.5 8.6 8.3 8.4 6.9 6.7 7.3 14.2 12.3 11.1 13.7 13.5 12.4 10.2 10.6 9.5 2018
2018	5.2	3.3	3.9 4.9 7.7 7.4 7.5 6.0 5.8 6.2 12.2 10.3 9.0 11.0 10.3 8.8 6.4 5.4 2.3 -4.3 2019
2019	6.2	4.5	5.2 6.2 8.9 8.7 8.8 7.5 7.4 8.0 13.7 12.1 11.1 13.1 12.9 12.0 10.6 11.0 10.7 11.4 29.6 2020
2020	6.3	4.6	5.3 6.2 8.8 8.6 8.7 7.5 7.4 7.9 13.1 11.6 10.7 12.5 12.2 11.3 10.1 10.2 9.8 9.9 17.9 7.2 2021
2021	7.1	5.5	6.2 7.2 9.7 9.6 9.8 8.7 8.7 9.2 14.2 12.9 12.2 13.9 13.8 13.3 12.5 13.0 13.3 14.2 21.2 17.2 28.1 2022
2022	6.2	4.7	5.3 6.2 8.5 8.3 8.4 7.3 7.2 7.6 12.1 10.7 9.9 11.2 10.9 10.1 9.0 8.9 8.5 8.3 11.7 6.3 5.8 -12.6 2023
2023	6.7	5.2	5.9 6.7 9.0 8.8 8.9 7.9 7.9 8.3 12.5 11.3 10.5 11.8 11.5 10.9 10.0 10.1 9.9 9.9 13.0 9.2 9.9 1.8 18.6 2024
2024	7.4	6.0	6.6 7.5 9.7 9.6 9.7 8.8 8.8 9.3 13.3 12.2 11.6 12.9 12.7 12.2 11.5 11.8 11.8 12.1 15.1 12.4 13.7 9.3 22.2 25.9

Growth of €1

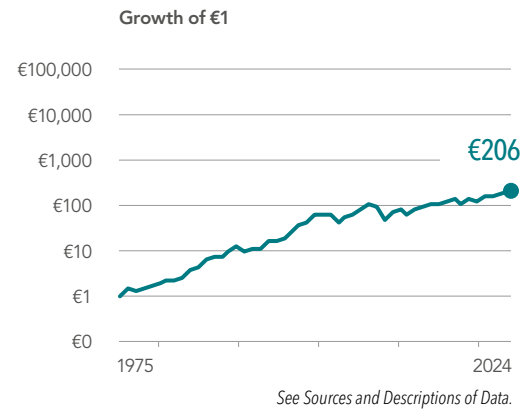
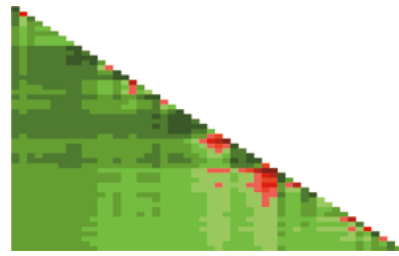


1975

1975	60.6	1976	
1976	36.1	15.4	1977
1977	23.0	7.7	0.5 1978
1978	18.8	7.5	3.8 7.2 1979
1979	17.8	9.0	7.0 10.4 13.7 1980
1980	22.5	16.1	16.3 22.1 30.3 49.3 1981
1981	21.3	15.8	15.9 20.1 24.7 30.7 14.3 1982
1982	21.4	16.7	16.9 20.5 24.1 27.7 18.1 22.1 1983
1983	24.2	20.2	20.9 24.7 28.6 32.6 27.5 34.6 48.4 1984
1984	24.0	20.5	21.1 24.4 27.5 30.5 26.2 30.4 34.8 22.4 1985
1985	22.7	19.5	19.9 22.6 25.0 27.0 22.9 25.2 26.2 16.4 10.7 1986
1986	21.4	18.4	18.7 20.9 22.7 24.1 20.3 21.5 21.4 13.5 9.3 7.9 1987
1987	19.4	16.5	16.6 18.3 19.6 20.4 16.7 17.2 16.2 9.3 5.2 2.6 -2.4 1988
1988	20.8	18.2	18.5 20.2 21.6 22.5 19.6 20.3 20.0 15.0 13.3 14.1 17.4 41.2 1989
1989	20.4	18.0	18.2 19.8 21.0 21.8 19.0 19.6 19.3 15.0 13.6 14.4 16.6 27.4 15.0 1990
1990	16.6	14.2	14.1 15.2 15.9 16.1 13.2 13.1 12.0 7.6 5.3 4.3 3.4 5.4 -8.9 -27.8 1991
1991	16.9	14.6	14.5 15.6 16.3 16.5 13.9 13.9 13.0 9.2 7.4 6.9 6.7 9.1 0.1 -6.6 21.0 1992
1992	16.1	13.9	13.8 14.8 15.3 15.5 13.0 12.9 12.0 8.6 6.9 6.4 6.2 8.0 1.0 -3.3 11.9 3.6 1993
1993	17.0	14.9	14.9 15.9 16.5 16.7 14.5 14.5 13.9 10.9 9.7 9.5 9.8 11.9 6.9 4.9 18.9 17.8 34.0 1994
1994	15.8	13.8	13.7 14.5 15.0 15.1 13.0 12.9 12.2 9.3 8.1 7.8 7.8 9.4 4.8 2.9 12.4 9.7 12.9 -4.9 1995
1995	15.4	13.5	13.4 14.1 14.6 14.6 12.6 12.5 11.8 9.2 8.0 7.8 7.8 9.1 5.2 3.6 11.4 9.1 11.0 1.0 7.4 1996
1996	15.6	13.8	13.8 14.5 14.9 15.0 13.2 13.1 12.5 10.1 9.1 9.0 9.1 10.4 7.1 6.0 13.0 11.5 13.6 7.5 14.3 21.6 1997
1997	16.2	14.5	14.5 15.2 15.7 15.8 14.1 14.0 13.5 11.4 10.6 10.6 10.8 12.2 9.4 8.7 15.3 14.3 16.6 12.7 19.2 25.6 29.8 1998
1998	15.7	14.1	14.0 14.7 15.1 15.2 13.5 13.5 13.0 10.9 10.2 10.1 10.3 11.5 8.9 8.3 13.9 12.9 14.6 11.1 15.4 18.3 16.6 4.9 1999
1999	16.7	15.2	15.1 15.9 16.3 16.4 14.9 14.9 14.5 12.7 12.1 12.2 12.5 13.8 11.6 11.3 16.8 16.3 18.2 15.8 20.4 23.9 24.7 22.3 42.6 2000
2000	16.2	14.7	14.6 15.3 15.7 15.8 14.3 14.3 13.9 12.1 11.5 11.6 11.8 13.0 10.9 10.6 15.4 14.8 16.3 13.9 17.4 19.5 19.0 15.7 21.5 3.5 2001
2001	15.5	14.0	14.0 14.6 14.9 14.9 13.5 13.5 13.0 11.3 10.7 10.7 10.9 11.9 9.9 9.5 13.8 13.1 14.2 11.9 14.6 15.8 14.7 11.2 13.4 1.1 -1.2 2002
2002	13.7	12.2	12.1 12.6 12.8 12.8 11.3 11.2 10.7 9.0 8.3 8.2 8.2 8.9 6.9 6.3 9.8 8.8 9.4 6.9 8.5 8.7 6.7 2.6 2.0 -8.7 -14.3 -25.7 2003
2003	13.9	12.5	12.4 12.9 13.1 13.1 11.7 11.6 11.1 9.5 8.9 8.8 8.8 9.6 7.7 7.2 10.6 9.7 10.3 8.2 9.7 10.0 8.5 5.3 5.4 -2.3 -4.2 -5.6 19.9 2004
2004	13.9	12.5	12.4 12.9 13.1 13.1 11.8 11.7 11.2 9.7 9.1 9.0 9.1 9.8 8.1 7.7 10.8 10.0 10.6 8.7 10.1 10.5 9.1 6.5 6.7 0.7 0.1 0.5 16.9 13.9 2005
2005	14.4	13.1	13.0 13.5 13.8 13.8 12.5 12.4 12.0 10.6 10.1 10.1 10.2 10.9 9.4 9.0 12.1 11.4 12.1 10.4 11.9 12.4 11.4 9.3 10.0 5.3 5.7 7.5 21.5 22.3 31.4 2006
2006	14.3	13.0	12.9 13.4 13.6 13.6 12.4 12.4 12.0 10.6 10.1 10.1 10.2 10.9 9.4 9.1 12.0 11.4 12.0 10.4 11.8 12.2 11.3 9.4 10.0 6.0 6.4 8.0 18.6 18.2 20.4 10.4 2007
2007	13.8	12.6	12.5 12.9 13.1 13.1 11.9 11.8 11.4 10.1 9.6 9.6 9.6 10.3 8.8 8.5 11.1 10.6 11.0 9.6 10.8 11.0 10.1 8.3 8.7 5.1 5.4 6.5 14.4 13.1 12.8 4.6 -1.0 2008
2008	11.7	10.5	10.3 10.7 10.8 10.7 9.5 9.3 8.9 7.5 6.9 6.8 6.7 7.2 5.7 5.3 7.5 6.7 6.9 5.3 6.1 6.0 4.8 2.8 2.6 -1.1 -1.6 -1.7 3.0 -0.1 -3.3 -12.7 -22.4 -39.2 2009
2009	12.4	11.2	11.1 11.4 11.6 11.5 10.4 10.3 9.8 8.6 8.1 8.0 8.0 8.5 7.1 6.7 8.9 8.3 8.6 7.2 8.0 8.1 7.1 5.4 5.5 2.3 2.2 2.6 7.5 5.5 3.9 -2.0 -5.8 -8.2 38.7 2010
2010	12.8	11.6	11.5 11.9 12.0 12.0 10.9 10.8 10.4 9.2 8.7 8.7 8.7 9.2 7.9 7.6 9.8 9.2 9.5 8.2 9.1 9.2 8.4 6.9 7.1 4.3 4.4 5.1 9.7 8.3 7.4 3.2 1.5 2.3 32.7 27.0 2011
2011	12.3	11.2	11.0 11.4 11.5 11.4 10.4 10.2 9.9 8.7 8.2 8.1 8.1 8.6 7.3 7.0 9.0 8.5 8.7 7.5 8.3 8.3 7.5 6.1 6.1 3.6 3.6 4.1 8.0 6.6 5.6 1.9 0.2 0.5 18.9 10.0 -4.7 2012
2012	12.3	11.3	11.1 11.5 11.6 11.5 10.5 10.4 10.0 8.9 8.4 8.4 8.4 8.8 7.7 7.3 9.3 8.8 9.0 7.9 8.6 8.7 9.9 6.6 6.7 4.4 4.5 5.0 8.7 7.5 6.7 3.6 2.5 3.2 17.9 11.6 4.7 14.9 2013
2013	12.5	11.5	11.4 11.7 11.8 11.8 10.8 10.7 10.3 9.3 8.8 8.8 8.8 9.2 8.1 7.9 9.8 9.3 9.5 8.4 9.2 9.3 8.6 7.4 7.6 5.5 5.6 6.2 9.7 8.7 8.2 5.6 4.9 5.9 18.3 13.7 9.6 17.5 20.2 2014
2014	12.7	11.6	11.5 11.9 12.0 11.9 11.0 10.9 10.6 9.5 9.1 9.1 9.1 9.6 8.5 8.2 10.1 9.6 9.9 8.9 9.6 9.7 9.1 8.0 8.2 6.2 6.4 7.0 10.3 9.5 9.1 6.9 6.4 7.5 18.2 14.5 11.6 17.6 19.0 17.8 2015
2015	12.5	11.6	11.5 11.8 11.9 11.8 10.9 10.8 10.5 9.5 9.1 9.0 9.1 9.5 8.5 8.2 10.0 9.6 9.8 8.9 9.6 9.7 9.1 8.0 8.2 6.4 6.6 7.1 10.2 9.4 9.0 7.0 6.6 7.6 16.8 13.5 10.9 15.2 15.3 12.9 8.3 2016
2016	12.6	11.7	11.6 11.9 12.0 11.9 11.1 11.0 10.7 9.7 9.3 9.2 9.3 9.7 8.7 8.5 10.2 9.8 10.1 9.1 9.8 10.0 9.4 8.4 8.6 6.9 7.1 7.7 10.6 9.9 9.6 7.8 7.5 8.5 16.7 13.8 11.8 15.4 15.5 13.9 12.1 15.9 2017
2017	12.5	11.6	11.5 11.8 11.9 11.9 11.0 10.9

Dimensional Europe Large Value Index

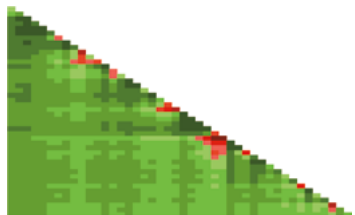
1975–2024



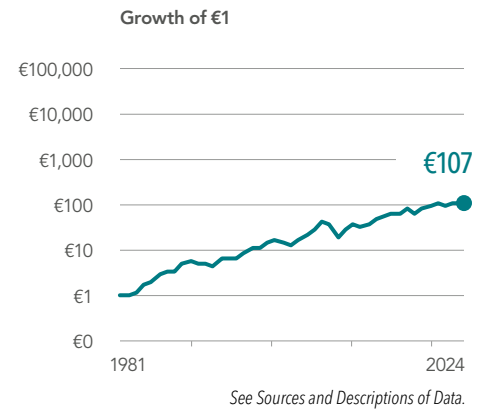
Year	Value
1975	53.8
1976	16.2 -12.2
1977	16.3 1.1 16.5
1978	15.2 4.7 14.3 12.1
1979	13.7 5.4 12.0 9.9 7.7
1980	13.8 7.1 12.5 11.3 10.8 14.1
1981	12.6 6.9 11.2 9.9 9.1 9.9 5.8
1982	12.2 7.3 10.9 9.9 9.3 9.9 7.8 9.8
1983	15.8 11.8 15.7 15.6 16.3 18.6 20.1 28.0 49.1
1984	16.0 12.4 15.9 15.9 16.5 18.4 19.5 24.4 32.4 17.5
1985	18.1 15.0 18.5 18.8 19.8 21.9 23.6 28.4 35.3 28.9 41.5
1986	17.8 15.0 18.1 18.3 19.1 20.8 22.0 25.5 29.7 23.8 27.1 14.2
1987	16.0 13.3 16.0 15.9 16.3 17.5 18.0 20.1 22.3 16.3 16.0 5.0 -3.4
1988	17.2 14.8 17.4 17.4 18.0 19.2 19.8 22.0 24.1 19.7 20.2 13.9 13.7 34.0
1989	17.8 15.6 18.0 18.2 18.7 19.9 20.6 22.6 24.5 20.8 21.5 16.9 17.9 30.2 26.6
1990	15.3 13.1 15.2 15.1 15.3 16.1 16.3 17.5 18.5 14.6 14.2 9.4 8.2 12.4 2.9 -16.3
1991	15.1 13.1 15.0 14.9 15.1 15.7 15.9 16.9 17.7 14.3 13.9 9.8 9.0 12.3 5.9 -3.1
1992	14.4 12.4 14.1 14.0 14.1 14.6 14.7 15.5 16.1 12.9 12.3 8.7 7.8 10.2 4.9 -1.4
1993	16.2 14.4 16.1 16.1 16.4 17.0 17.3 18.3 19.1 16.4 16.3 13.5 13.4 16.5 13.3
1994	15.0 13.3 14.9 14.8 15.0 15.5 15.6 16.4 16.9 14.4 14.1 11.4 11.0 13.2 10.1 7.1
1995	14.8 13.1 14.6 14.5 14.6 15.1 15.2 15.9 16.3 14.0 13.6 11.2 10.8 12.8 10.0 7.5
1996	15.4 13.8 15.3 15.3 15.4 15.9 16.0 16.8 17.3 15.1 14.9 12.8 12.6 14.6 12.4 10.4
1997	16.9 15.4 17.0 17.0 17.2 17.8 18.0 18.8 19.5 17.6 17.6 15.8 15.9 18.1 16.4 15.2
1998	16.8 15.5 16.9 16.9 17.2 17.7 17.9 18.6 19.2 17.4 17.4 15.8 15.9 17.8 16.3 15.3
1999	17.7 16.4 17.8 17.9 18.2 18.7 19.0 19.7 20.4 18.8 18.8 17.4 17.6 19.6 18.3 17.5
2000	17.3 16.0 17.4 17.4 17.7 18.2 18.4 19.1 19.6 18.1 18.1 16.7 16.9 18.6 17.4 16.6
2001	16.2 14.9 16.2 16.2 16.4 16.8 16.9 17.5 17.9 16.4 16.3 14.9 14.9 16.4 15.1 14.2
2002	14.2 12.9 14.0 14.0 14.0 14.3 14.3 14.7 15.0 13.4 13.2 11.7 11.6 12.7 11.3 10.2
2003	14.6 13.5 14.5 14.5 14.6 14.8 14.9 15.3 15.6 14.1 13.9 12.6 12.5 13.6 12.3 11.4
2004	14.7 13.5 14.6 14.5 14.6 14.9 14.9 15.4 15.6 14.2 14.1 12.8 12.7 13.7 12.6 11.7
2005	15.1 14.0 15.1 15.0 15.1 15.4 15.5 15.9 16.1 14.8 14.7 13.5 13.5 14.5 13.5 12.7
2006	15.5 14.5 15.5 15.5 15.6 15.9 16.0 16.4 16.7 15.4 15.3 14.2 14.2 15.2 14.3 13.6
2007	14.8 13.8 14.7 14.7 14.8 15.0 15.1 15.4 15.7 14.5 14.3 13.2 13.2 14.1 13.1 12.4
2008	11.8 10.7 11.5 11.4 11.3 11.5 11.4 11.6 11.6 10.4 10.1 8.9 8.6 9.3 8.1 7.3
2009	12.7 11.7 12.5 12.4 12.4 12.5 12.5 12.7 12.8 11.6 11.4 10.3 10.1 10.8 9.8 9.0
2010	12.7 11.7 12.5 12.4 12.4 12.5 12.5 12.7 12.8 11.7 11.4 10.4 10.2 10.9 9.9 9.2
2011	11.7 10.7 11.4 11.3 11.3 11.4 11.3 11.5 11.5 10.4 10.1 9.1 8.9 9.4 8.5 7.7
2012	12.0 11.1 11.8 11.7 11.6 11.8 11.7 11.9 11.9 10.8 10.6 9.6 9.4 10.0 9.1 8.4
2013	12.3 11.4 12.1 12.0 12.0 12.1 12.1 12.3 12.4 11.3 11.1 10.1 10.0 10.6 9.7 9.1
2014	12.1 11.2 11.9 11.8 11.8 11.9 11.8 12.0 12.1 11.0 10.8 9.9 9.8 10.3 9.5 8.8
2015	11.9 11.0 11.7 11.6 11.6 11.6 11.8 11.8 10.8 10.6 9.7 9.6 10.1 9.3 8.6
2016	11.9 11.1 11.7 11.6 11.6 11.7 11.6 11.8 11.9 10.9 10.7 9.8 9.7 10.1 9.4 8.8
2017	12.0 11.1 11.8 11.7 11.7 11.8 11.7 11.9 11.9 11.0 10.8 10.0 10.3 9.6 8.9
2018	11.3 10.4 11.1 10.9 10.9 11.0 10.9 11.0 11.1 10.1 9.9 9.1 8.9 9.4 8.6 8.1
2019	11.5 10.7 11.3 11.1 11.1 11.2 11.1 11.3 11.3 10.4 10.2 9.4 9.3 9.7 9.0 8.4
2020	10.9 10.1 10.7 10.6 10.5 10.6 10.5 10.6 10.7 9.8 9.6 8.8 8.6 9.0 8.3 7.8
2021	11.3 10.5 11.1 11.0 10.9 11.1 11.1 11.1 11.1 10.3 10.1 9.3 9.2 9.6 8.9 8.4
2022	11.0 10.3 10.8 10.7 10.6 10.7 10.6 10.8 10.8 9.9 9.7 9.0 8.9 9.2 8.6 8.1
2023	11.2 10.4 11.0 10.8 10.8 10.9 10.8 10.9 11.0 10.2 10.0 9.2 9.1 9.5 8.9 8.4
2024	11.2 10.5 11.0 10.9 10.9 11.0 10.9 11.0 11.1 10.3 10.1 9.4 9.3 9.6 9.0 8.5

Dimensional Europe Small Index

1981–2024

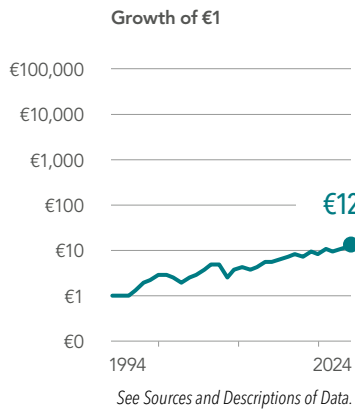


Year	Value
1981	4.7
1982	8.2 11.9
1983	18.5 26.1 42.0
1984	18.7 23.8 30.2 19.4
1985	23.0 28.1 33.9 30.1 41.7
1986	22.7 26.7 30.6 27.1 31.1 21.2
1987	18.4 20.9 22.8 18.4 18.1 7.8 -4.2
1988	21.0 23.5 25.5 22.5 23.3 17.6 15.9 40.2
1989	20.7 22.9 24.5 21.8 22.3 17.9 16.8 28.9 18.6
1990	16.5 17.9 18.7 15.7 15.0 10.3 7.8 12.1 0.2 -15.3
1991	15.3 16.5 17.0 14.2 13.4 9.3 7.1 10.1 1.6 -6.0
1992	13.3 14.1 14.3 11.6 10.7 6.8 4.6 6.5 -0.6 -6.3 -1.5 -7.0
1993	15.3 16.3 16.7 14.4 13.8 10.8 9.3 11.8 6.8 4.1 11.5 15.2 42.7
1994	13.8 14.5 14.8 12.6 11.9 9.0 7.6 9.4 4.9 2.4 7.4 8.4 17.0 -4.1
1995	13.1 13.7 13.9 11.8 11.1 8.5 7.1 8.6 4.7 2.6 6.6 7.2 12.4 -0.3 3.6
1996	14.2 14.8 15.0 13.2 12.7 10.4 9.3 10.9 7.7 6.3 10.4 11.6 16.8 9.3 16.6
1997	14.9 15.6 15.9 14.2 13.8 11.8 10.9 12.6 9.9 8.8 12.8 14.2 19.0 13.8 20.4
1998	14.3 14.9 15.1 13.5 13.1 11.2 10.4 11.8 9.3 8.3 11.7 12.8 16.4 11.8 16.2
1999	15.4 16.0 16.3 14.8 14.5 12.8 12.2 13.6 11.5 10.8 14.2 15.5 19.1 15.5 19.9
2000	14.9 15.5 15.7 14.3 14.0 12.4 11.8 13.1 11.1 10.4 13.4 14.4 17.4 14.2 17.6
2001	13.8 14.3 14.5 13.1 12.7 11.1 10.5 11.6 9.7 9.0 11.5 12.2 14.6 11.5 13.9
2002	12.2 12.6 12.6 11.2 10.8 9.2 8.5 9.4 7.5 6.7 8.7 9.2 10.9 7.9 9.4
2003	13.1 13.5 13.6 12.3 11.9 10.5 9.9 10.8 9.1 8.4 10.5 11.1 12.9 10.2 12.0
2004	13.6 14.0 14.1 12.9 12.6 11.2 10.7 11.6 10.0 9.5 11.5 12.1 13.8 11.5 13.2
2005	14.4 14.9 15.0 13.9 13.6 12.4 11.9 12.9 11.5 11.1 13.1 13.7 15.5 13.5 15.2
2006	15.1 15.5 15.7 14.7 14.5 13.3 12.9 13.9 12.6 12.3 14.3 14.9 16.7 14.9 16.6
2007	14.2 14.6 14.7 13.7 13.5 12.3 11.9 12.8 11.5 11.1 12.9 13.5 15.0 13.2 14.7
2008	10.9 11.1 11.1 10.0 9.6 8.4 7.9 8.5 7.1 6.5 7.9 8.1 9.1 7.2 8.0
2009	12.1 12.4 12.4 11.4 11.1 10.0 9.5 10.2 8.9 8.4 9.9 10.2 11.3 9.6 10.5
2010	12.5 12.8 12.9 11.9 11.6 10.6 10.1 10.8 9.6 9.2 10.6 11.0 12.0 10.5 11.4
2011	11.6 11.8 11.8 10.9 10.6 9.5 9.1 9.6 8.5 8.0 9.3 9.6 10.5 8.9 9.8
2012	12.0 12.2 12.2 11.3 11.0 10.0 9.6 10.2 9.1 8.7 9.9 10.2 11.2 9.7 10.5
2013	12.5 12.7 12.7 11.9 11.6 10.7 10.3 10.9 9.9 9.5 10.7 11.0 12.0 10.6 11.5
2014	12.2 12.5 12.5 11.7 11.4 10.5 10.1 10.7 9.7 9.4 10.5 10.8 11.7 10.4 11.2
2015	12.5 12.7 12.8 12.0 11.7 10.8 10.5 11.1 10.1 9.8 10.9 11.2 12.1 10.9 11.6
2016	12.2 12.4 12.5 11.7 11.4 10.6 10.2 10.8 9.8 9.5 10.6 10.9 11.7 10.5 11.2
2017	12.4 12.6 12.6 11.8 11.6 10.8 10.5 11.0 10.1 9.8 10.9 11.1 11.9 10.8 11.5
2018	11.5 11.7 11.7 11.0 10.7 9.9 9.6 10.0 9.2 8.9 9.8 10.0 10.8 9.6 10.2
2019	12.0 12.2 12.2 11.5 11.2 10.4 10.1 10.6 9.8 9.5 10.5 10.7 11.4 10.4 11.0
2020	11.8 11.9 11.9 11.2 11.0 10.2 9.9 10.4 9.6 9.3 10.2 10.4 11.1 10.1 10.7
2021	12.1 12.2 12.3 11.6 11.4 10.6 10.3 10.8 10.0 9.7 10.7 10.9 11.5 10.6 11.2
2022	11.2 11.4 11.4 10.7 10.5 9.7 9.4 9.8 9.0 8.8 9.6 9.8 10.4 9.4 9.9
2023	11.3 11.5 11.4 10.8 10.6 9.8 9.5 10.0 9.2 8.9 9.8 9.9 10.5 9.6 10.1
2024	11.2 11.4 11.3 10.7 10.5 9.8 9.5 9.9 9.1 8.9 9.7 9.9 10.4 9.5 10.0



Dimensional Europe Core Equity Index

1994–2024

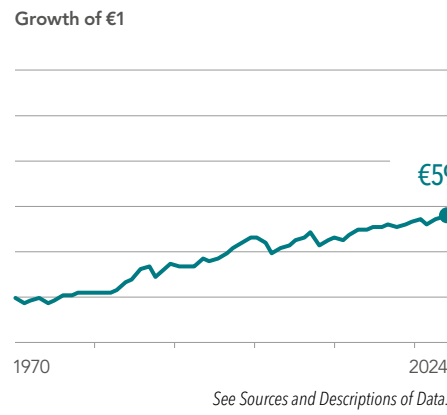
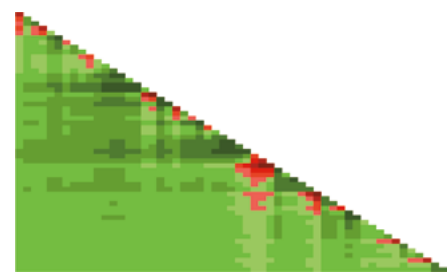


Year	Value
1994	6.5
1995	1.0 9.1
1996	10.6 20.2 32.5
1997	17.1 26.2 35.7 39.0
1998	16.5 23.0 28.0 25.9 13.9
1999	19.9 25.9 30.6 29.9 25.6 38.4
2000	17.0 21.4 24.1 22.0 16.8 18.3 1.2
2001	16.2 17.4 14.6 9.2 7.6 -5.1 -10.9
2002	8.1 10.0 10.2 6.8 1.3 -1.6 -12.1 -18.1 -24.7
2003	9.4 11.3 11.6 8.9 4.5 2.7 -4.7 -6.5 -4.2
2004	10.1 11.9 12.2 9.9 6.2 5.0 -0.6 -1.1 2.5
2005	11.6 13.4 13.8 11.9 8.9 8.2 3.9 4.4 8.6
2006	12.6 14.3 14.8 13.2 10.6 10.2 6.7 7.7 11.8
2007	11.7 13.2 13.6 12.0 9.6 9.1 5.9 6.6 9.9
2008	6.5 7.5 7.4 5.5 2.9 1.8 -1.6 -1.9 -0.5
2009	8.3 9.3 9.3 7.7 5.5 4.7 1.9 1.9 3.7
2010	8.7 9.7 9.8 8.3 6.2 5.6 3.1 3.3 5.0
2011	7.6 8.5 8.5 7.1 5.1 4.4 2.0 2.1 3.5
2012	8.2 9.1 9.1 7.8 6.0 5.4 3.3 3.4 4.8
2013	8.9 9.8 9.8 7.0 6.5 4.6 4.8 6.3 9.7
2014	8.9 9.7 8.7 8.6 7.0 6.6 4.8 5.0 6.4
2015	9.0 9.8 9.8 8.8 7.3 6.9 5.2 5.5 6.8
2016	8.8 9.6 9.6 8.5 7.1 6.8 5.2 5.4 6.6
2017	9.0 9.7 9.8 8.8 7.5 7.1 5.6 5.9 7.0
2018	8.1 8.7 8.7 7.8 6.5 6.1 4.6 4.8 5.8
2019	8.8 9.4 9.5 8.5 7.3 7.0 5.7 5.9 6.9
2020	8.4 9.0 9.0 8.1 7.0 6.7 5.3 5.6 6.5
2021	9.0 9.6 9.6 8.8 7.7 7.4 6.2 6.4 7.4
2022	8.2 8.8 8.7 7.9 6.8 6.5 5.3 5.5 6.4
2023	8.5 9.0 9.0 8.2 7.2 6.9 5.8 6.0 6.8
2024	8.4 9.0 9.0 8.2 7.2 6.9 5.8 6.0 6.9

MSCI Germany Index

1970–2024

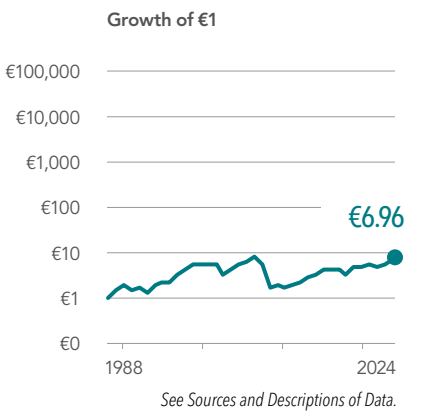
Year	Value	Year	Value
1970	23.8	1971	-7.9
1971	-7.9	1972	11.5
1972	11.5	1973	-0.5
1973	-0.5	1974	13.7
1974	13.7	1975	16.0
1975	16.0	1976	-5.6
1976	-5.6	1977	1.4
1977	1.4	1978	-3.3
1978	-3.3	1979	-19.4
1979	-19.4	1980	4.4
1980	4.4	1981	-3.7
1981	-3.7	1982	2.2
1982	2.2	1983	-0.8
1983	-0.8	1984	-8.2
1984	-8.2	1985	4.4
1985	4.4	1986	1.7
1986	1.7	1987	6.1
1987	6.1	1988	21.6
1988	21.6	1989	41.6
1989	41.6	1990	16.7
1990	16.7	1991	-3.9
1991	-3.9	1992	1.7
1992	1.7	1993	6.7
1993	6.7	1994	12.2
1994	12.2	1995	17.8
1995	17.8	1996	22.2
1996	22.2	1997	27.8
1997	27.8	1998	32.2
1998	32.2	1999	37.8
1999	37.8	2000	42.2
2000	42.2	2001	46.6
2001	46.6	2002	51.0
2002	51.0	2003	55.4
2003	55.4	2004	59.8
2004	59.8	2005	64.2
2005	64.2	2006	68.6
2006	68.6	2007	73.0
2007	73.0	2008	77.4
2008	77.4	2009	81.8
2009	81.8	2010	86.2
2010	86.2	2011	90.6
2011	90.6	2012	95.0
2012	95.0	2013	99.4
2013	99.4	2014	103.8
2014	103.8	2015	108.2
2015	108.2	2016	112.6
2016	112.6	2017	117.0
2017	117.0	2018	121.4
2018	121.4	2019	125.8
2019	125.8	2020	130.2
2020	130.2	2021	134.6
2021	134.6	2022	139.0
2022	139.0	2023	143.4
2023	143.4	2024	147.8
2024	147.8		



MSCI Ireland Index

1988–2024

Year	Value	Year	Value
1988	40.5	1989	37.5
1989	37.5	1990	34.6
1990	34.6	1991	11.7
1991	11.7	1992	-0.3
1992	-0.3	1993	-26.2
1993	-26.2	1994	4.2
1994	4.2	1995	-8.4
1995	-8.4	1996	13.8
1996	13.8	1997	5.9
1997	5.9	1998	-1.3
1998	-1.3	1999	-2.3
1999	-2.3	2000	-16.1
2000	-16.1	2001	12.6
2001	12.6	2002	7.7
2002	7.7	2003	1.8
2003	1.8	2004	13.4
2004	13.4	2005	13.2
2005	13.2	2006	52.7
2006	52.7	2007	19.4
2007	19.4	2008	22.2
2008	22.2	2009	28.4
2009	28.4	2010	34.0
2010	34.0	2011	30.2
2011	30.2	2012	25.4
2012	25.4	2013	19.9
2013	19.9	2014	27.3
2014	27.3	2015	22.7
2015	22.7	2016	25.3
2016	25.3	2017	20.1
2017	20.1	2018	13.3
2018	13.3	2019	2.4
2019	2.4	2020	-6.8
2020	-6.8	2021	2.6
2021	2.6	2022	-0.7
2022	-0.7	2023	2.6
2023	2.6	2024	2.6



Dimensional Japan Small Cap Index

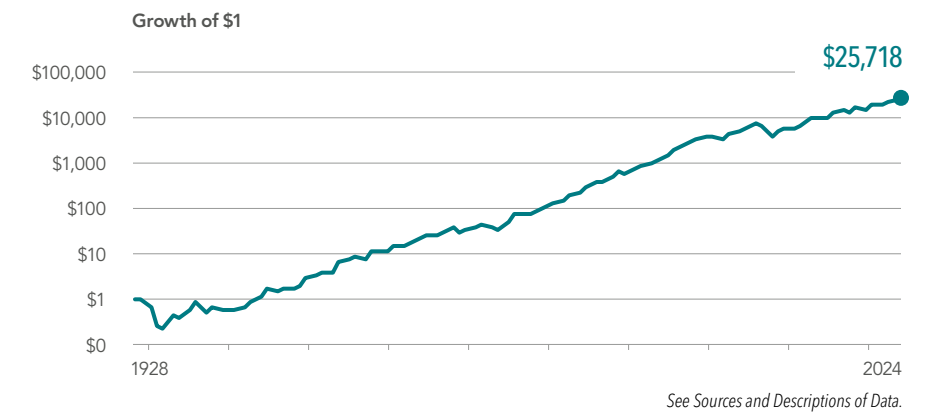
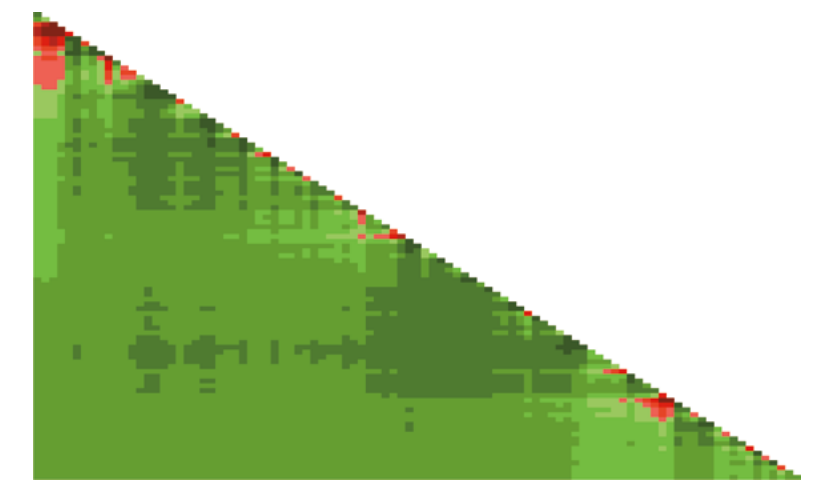
1970–2024

1970	-3.5	1971	15.6	38.4	1972	39.9	68.5	105.1	1973	23.5	34.0	31.9	-15.2	1974	15.1	20.3	14.8	-14.1	-12.9	1975	16.9	21.4	17.5	-2.4	4.8	26.0	1976	17.9	21.9	18.9	3.7	10.9	25.2	24.4	1977	18.1	21.5	18.9	6.6	12.9	23.2	21.7	19.1	1978	22.9	26.7	25.1	15.2	22.5	33.4	36.0	42.2	69.8	1979	17.1	19.6	17.4	8.4	13.0	19.0	17.3	15.0	13.0	-24.7	1980	20.1	22.7	21.1	13.3	18.1	24.3	24.0	23.8	25.5	7.9	54.6	1981	19.3	21.6	20.0	13.1	17.2	22.3	21.7	21.2	21.7	8.9	31.0	11.0	1982	18.2	20.2	18.7	12.4	16.0	20.2	19.4	18.6	18.5	8.3	22.2	8.7	6.4	1983	21.2	23.3	22.1	16.5	20.2	24.6	24.5	24.5	25.4	18.0	32.0	25.3	33.1	66.5	1984	22.1	24.2	23.1	18.0	21.6	25.8	25.7	25.9	26.9	20.9	32.9	28.0	34.2	50.7	36.4	1985	22.0	24.0	23.0	18.2	21.6	25.3	25.2	25.3	26.1	20.9	30.8	26.5	30.7	40.0	28.4	20.9	1986	22.2	24.0	23.1	18.7	21.8	25.2	25.2	25.2	25.9	21.3	29.9	26.2	29.4	36.0	27.1	22.6	24.4	1987	23.2	25.0	24.2	20.1	23.1	26.5	26.5	26.7	27.5	23.5	31.3	28.3	31.5	37.1	30.7	28.8	32.9	42.0	1988	24.4	26.1	25.4	21.6	24.6	27.8	28.0	28.3	29.1	25.6	33.0	30.5	33.6	38.7	33.8	33.1	37.5	44.5	47.0	1989	24.8	26.5	25.8	22.3	25.1	28.2	28.3	28.6	29.4	26.3	33.0	30.8	33.5	37.9	33.6	33.1	36.3	40.5	39.8	32.9	1990	20.8	22.2	21.4	17.9	20.2	22.6	22.4	22.3	22.5	19.2	24.3	21.7	22.9	25.1	20.1	17.6	17.0	15.2	7.4	-8.2	-36.5	1991	19.1	20.2	21.4	20.6	17.3	19.4	21.7	21.4	21.4	18.3	22.8	20.3	21.2	23.0	18.4	16.1	15.3	13.5	7.3	-3.3	-17.6	7.1	1992	18.0	19.1	18.2	15.0	16.9	18.8	18.4	18.0	17.9	14.9	18.7	16.1	16.6	17.7	13.2	10.6	9.2	6.9	1.0	-8.1	-18.7	-8.0	-21.0	1993	18.5	19.5	18.7	15.7	17.5	19.3	19.0	18.7	18.6	15.8	19.5	17.1	17.7	18.7	14.8	12.6	11.6	9.9	5.3	-1.5	-8.6	3.2	1.3	30.0	1994	18.3	19.3	18.5	15.6	17.3	19.1	18.7	18.4	18.4	15.7	19.1	16.9	17.4	18.4	14.7	12.8	11.9	10.4	6.5	1.0	-4.4	5.9	5.5	21.9	14.3	1995	16.8	17.7	16.9	14.1	15.7	17.2	16.8	16.4	16.3	13.7	16.7	14.5	14.8	15.4	12.0	10.0	9.0	7.4	3.7	-1.4	-6.2	1.5	0.1	8.4	-1.1	-14.4	1996	15.5	16.3	15.5	12.8	14.2	15.6	15.1	14.7	14.5	12.0	14.6	12.5	12.6	13.1	9.8	7.8	6.7	5.0	1.6	-3.0	-7.3	-1.2	-2.8	2.4	-5.5	-14.0	-13.7	1997	12.7	13.4	12.5	9.9	11.1	12.2	11.6	11.1	10.7	8.2	10.4	8.3	8.1	8.2	4.9	2.8	1.4	-0.4	-3.9	-8.3	-12.5	-8.4	-10.7	-8.5	-16.2	-24.4	-29.0	-41.6	1998	12.6	13.2	12.4	9.8	11.0	12.1	11.5	11.0	10.6	8.3	10.3	8.3	8.1	8.3	5.2	3.3	2.0	0.3	-2.8	-6.7	-10.3	-6.3	-8.1	-5.8	-11.6	-17.2	-18.1	-20.2	9.1	1999	14.1	14.7	14.0	11.5	12.7	13.9	13.4	12.9	12.7	10.5	12.6	10.8	10.7	11.0	8.2	6.6	5.6	4.3	1.6	-1.7	-4.6	-0.2	-1.1	2.1	-1.9	-4.8	-2.3	1.8	34.5	65.7	2000	13.4	14.0	13.2	10.8	11.9	13.0	12.5	12.1	11.8	9.7	11.7	9.9	9.8	10.0	7.3	5.7	4.8	3.5	1.0	-2.1	-4.7	-0.8	-1.6	1.1	-2.5	-5.0	-3.0	-0.2	19.4	24.9	-5.9	2001	12.5	13.1	12.3	10.0	11.0	12.0	11.5	11.0	10.7	8.7	10.5	8.8	8.6	8.8	6.2	4.7	3.7	2.5	0.1	-2.8	-5.3	-1.8	-2.6	-0.3	-3.6	-5.9	-4.4	-2.4	10.9	11.5	-8.5	-11.0	2002	11.6	12.1	11.3	9.1	10.0	10.9	10.4	9.9	9.5	7.6	9.2	7.5	7.4	7.4	5.0	3.5	2.5	1.3	-1.0	-3.7	-6.1	-3.0	-3.8	-1.9	-4.9	-7.1	-6.0	-4.7	5.1	4.2	-10.8	-13.1	-15.1	2003	12.1	12.6	11.9	9.8	10.7	11.6	11.1	10.7	10.4	8.5	10.1	8.5	8.4	8.5	6.2	4.8	4.0	2.9	0.9	-1.6	-3.7	-0.6	-1.2	0.8	-1.7	-3.3	-1.9	0.0	9.3	9.4	-1.4	0.1	6.3	33.0	2004	12.5	13.0	12.3	10.2	11.1	12.0	11.6	11.1	10.9	9.1	10.7	9.2	9.1	9.2	7.0	5.7	5.0	4.0	2.1	-0.2	-2.1	1.0	0.6	2.6	0.4	-0.8	0.8	2.8	11.4	11.8	3.3	5.8	12.0	28.7	24.5	2005	13.6	14.1	13.5	11.4	12.4	13.3	12.9	12.5	12.3	10.6	12.3	10.8	10.8	11.0	9.0	7.8	7.2	6.4	4.7	2.6	1.0	4.2	4.0	6.2	4.4	3.5	5.5	7.9	16.5	17.6	11.1	14.8	22.4	38.3	41.0	59.6	2006	12.4	12.9	12.3	10.3	11.2	12.0	11.6	11.2	10.9	9.2	10.8	9.4	9.3	9.4	7.4	6.3	5.6	4.8	3.1	1.1	-0.5	2.3	2.0	3.9	2.1	1.1	2.7	4.5	11.4	11.7	5.6	7.7	11.9	19.9	15.8	11.7	-21.9	2007	10.5	11.9	11.3	9.3	10.1	10.9	10.5	10.1	9.8	8.1	9.6	8.2	8.1	8.1	6.2	5.1	4.4	3.5	1.9	-0.1	-1.6	0.9	0.6	2.2	0.5	-0.5	0.7	2.1	8.0	7.9	2.3	3.5	6.1	11.0	6.1	0.5	-20.2	-18.5	2008	10.8	11.2	10.5	8.6	9.4	10.1	9.7	9.2	8.9	7.3	8.7	7.3	7.2	7.2	5.3	4.2	3.5	2.7	1.1	-0.8	-2.3	0.1	-0.3	1.1	-0.5	-1.5	-0.5	0.7	5.8	5.5	0.4	1.2	3.1	6.4	1.8	-3.2	-18.1	-16.1	-13.6	2009	10.6	11.0	10.4	8.6	9.3	10.0	9.6	9.2	8.9	7.3	8.6	7.3	7.1	7.2	5.4	4.3	3.7	2.8	1.3	-0.4	-1.9	0.4	0.0	1.4	-0.1	-1.0	0.0	1.2	5.9	5.6	1.0	1.8	3.5	6.5	2.6	-1.3	-12.5	-9.1	-4.0	6.6	2010	11.1	11.5	10.8	9.1	9.8	10.5	10.1	9.7	9.4	7.9	9.2	7.9	7.8	7.9	6.2	5.2	4.6	3.8	2.4	0.7	-0.6	1.7	1.4	2.8	1.4	0.6	1.7	2.9	7.5	7.4	3.2	4.2	6.1	9.0	6.0	3.2	-5.4	-0.8	5.9	17.3	29.0	2011	10.9	11.2	10.6	8.9	9.6	10.3	9.9	9.5	9.2	7.8	9.0	7.8	7.7	7.7	6.0	5.1	4.5	3.8	2.4	0.8	-0.4	1.7	1.5	2.8	1.5	0.8	1.8	2.9	7.2	7.0	3.2	4.1	5.7	8.3	5.6	3.1	-4.1	-0.1	5.1	12.3	15.2	2.9	2012	10.7	11.0	10.4	8.8	9.4	10.1	9.7	9.3	9.1	7.6	8.8	7.6	7.5	7.6	6.0	5.0	4.5	3.8	2.5	0.9	-0.3	1.8	1.6	2.8	1.6	0.9	1.9	3.0	6.9	6.8	3.2	4.0	5.5	7.8	5.3	3.2	-3.1	0.5	4.8	10.0	11.1	3.1	3.3	2013	11.0	11.3	10.7	9.1	9.8	10.4	10.0	9.7	9.4	8.1	9.2	8.1	8.0	8.0	6.5	5.6	5.1	4.4	3.2	1.7	0.6	2.7	2.5	3.7	2.6	2.0	3.0	4.1	7.9	7.8	4.5	5.4	6.9	9.2	7.0	5.2	-0.1	3.5	7.7	12.5	14.1	9.5	12.9	23.4	2014	11.0	11.4	10.8	9.2	9.9	10.5	10.2	9.8	9.6	8.2	9.4	8.3	8.2	8.2	6.7	5.9	5.4	4.8	3.6	2.2	1.1	3.1	2.9	4.2	3.1	2.6	3.6	4.6	8.3	8.2	5.2	6.0	7.5	9.6	7.7	6.1	1.4	4.8	8.6	12.8	14.1	10.7	13.4	18.8	14.3	2015	11.4	11.7	11.2	9.6	10.3	10.9	10.6	10.2	10.0	8.7	9.8	8.8	8.7	8.8	7.3	6.5	6.1	5.5	4.4	3.1	2.1	4.0	3.9	5.1	4.1	3.7	4.7	5.7	9.3	9.3	6.5	7.3	8.8	10.9	9.2	7.9	3.8	7.1	10.8	14.9	16.3	13.9	16.9	21.7	20.9	27.9	2016	11.4	11.8	11.2	9.7	10.4	11.0	10.6	10.3	10.1	8.9	9.9	8.9	8.8	8.9	7.5	6.7	6.3	5.7	4.7	3.4	2.5	4.4	4.3	5.5	4.5	4.1	5.1	6.1	9.5	9.5	6.9	7.7	9.1	11.1	9.6	8.4	4.6	7.8	11.2	14.7	15.9	13.9	16.2	19.7	18.4	20.6	13.6	2017	11.6	11.9	11.4	9.9	10.6	11.2	10.9	10.5	10.3	9.1	10.2	9.2	9.1	9.2	7.9	7.1	6.7	6.2	5.2	3.9	3.0	4.9	4.8	6.0	5.1	4.7	5.7	6.7	10.0	10.0	7.6	8.4	9.8	11.7	10.3	9.2	5.8	8.8	12.0	15.3	16.4	14.7	16.8	19.7	18.8	20.4	16.8	20.0	2018	11.0	11.3	10.8	9.3	9.9	10.5	10.2	9.8	9.6	8.4	9.5	8.5	8.4	8.5	7.1	6.4	6.0	5.4	4.4	3.2	2.3	4.1	4.0	5.1	4.2	3.8	4.0	5.1	4.2	3.8	7.3	4.0	6.6	9.2	11.8	12.4	10.4	11.6	13.0	11.0	10.2	4.9	0.8	-15.3	2019	10.9	11.2	10.7	9.3	9.9	10.6	10.2	10.0	9.8	8.8	9.8	8.8	8.8	8.8	7.5	6.8	6.4	5.9	5.0	3.8	3.0	4.7	4.6	5.7	4.9	4.5	5.4	6.3	9.2	9.3	7.0	7.7	8.9	10.5	9.2	8.3	5.3	7.8	10.3	12.8	13.4	11.8	13.0	14.4	13.0	12.7	9.2	7.7	2.1	23.0	2020	10.9	11.2	10.7	9.3	9.9	10.4	10.1	9.8	9.6	8.4	9.4	8.5	8.4	8.5	7.2	6.5	6.1	5.6	4.7	3.6	2.7	4.4	4.3	5.3	4.5	4.2	5.0	5.9	8.6	8.6	6.4	7.1	8.1	9.6	8.4	7.4	4.6	6.8	9.1	11.2	11.7	10.1	10.9	11.9	10.3	9.7	6.3	4.6	-0.1	8.5	-4.2	2021	10.8	11.1	10.6	9.2	9.8	10.3	10.0	9.7	9.5	8.4	9.4	8.4	8.4	8.4	7.2	6.5	6.1	5.7	4.7	3.7	2.9	4.5	4.4	5.4	4.6	4.3	5.1	5.9	8.6	8.5	6.5	7.1	8.1	9.5	8.3	7.4	4.8	6.9	9.0	10.9	11.3	9.8	10.5	11.3	9.9	9.3	6.5	5.1	1.7	8.1	1.3	7.2	2022	10.5	10.8	10.3	8.9	9.5	10.0	9.7	9.4	9.2	8.1	9.0	8.1	8.0	8.1	6.9	6.2	5.8	5.4	4.5	3
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Table of annual percentage returns for the Dimensional US Large Cap Value Index from 1928 to 2024. The table lists years and their corresponding returns, with some years highlighted in red (negative returns) and others in green (positive returns). The data shows significant volatility, including a major crash in 1929 and a recovery in 1930, followed by another crash in 1933 and recovery in 1934. The index shows a long-term upward trend, with a major peak in 2000 followed by a sharp decline in 2001, and another peak in 2007 followed by a decline in 2008. The index ends in 2024 with a return of 11.0%.

Dimensional US Large Cap Value Index

1928–2024 in USD

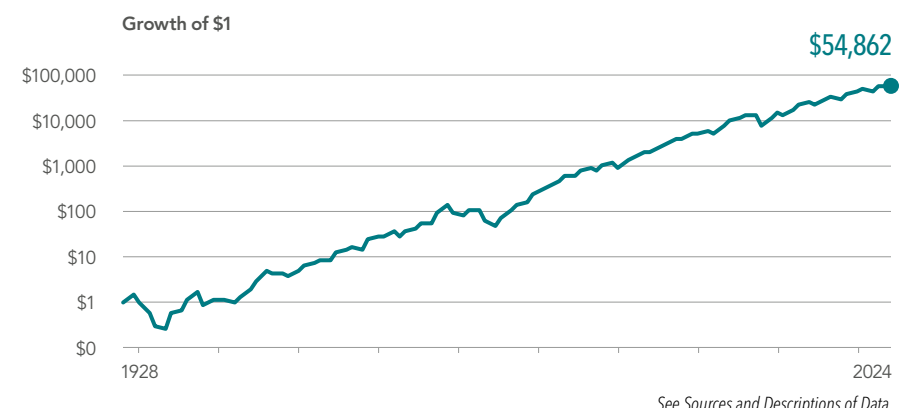
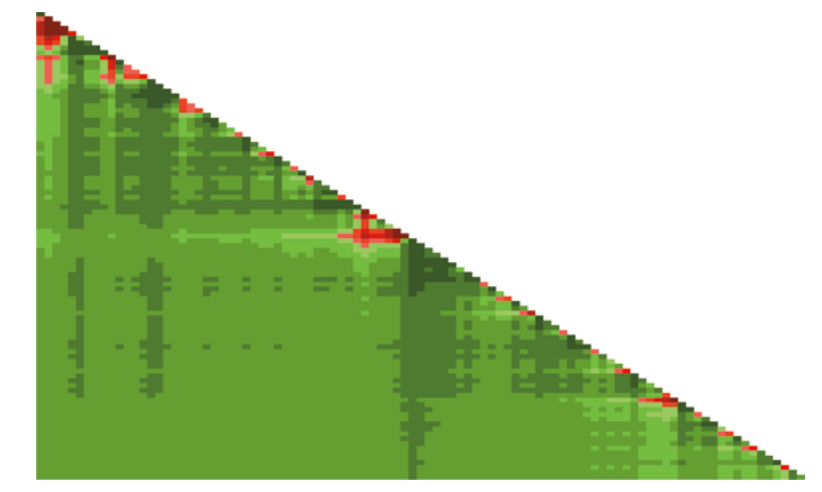


See Sources and Descriptions of Data.

Table of US Small Cap Index values from 1928 to 2024, including annual percentage changes and cumulative values. The table shows a long-term upward trend with significant volatility, including major downturns in 1929, 1930, 1931, 1980, 1981, 1982, 1989, 2000, 2001, 2002, 2008, and 2020.

Dimensional US Small Cap Index

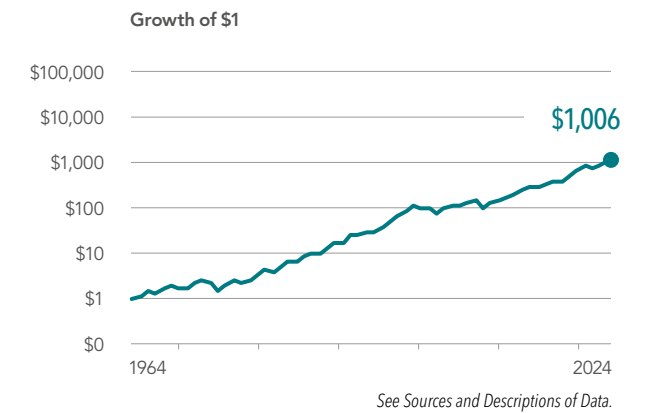
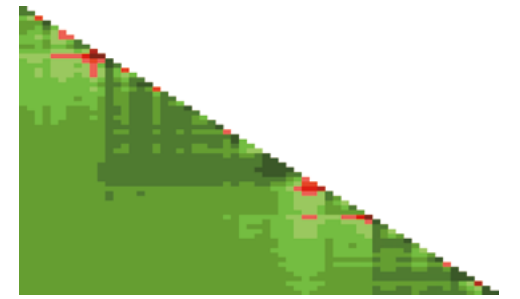
1928–2024 in USD



See Sources and Descriptions of Data.

Fama/French US High Profitability Index

1964–2024 in USD

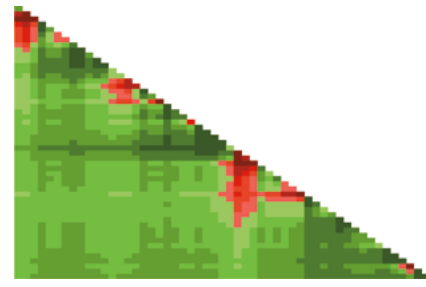


See Sources and Descriptions of Data.

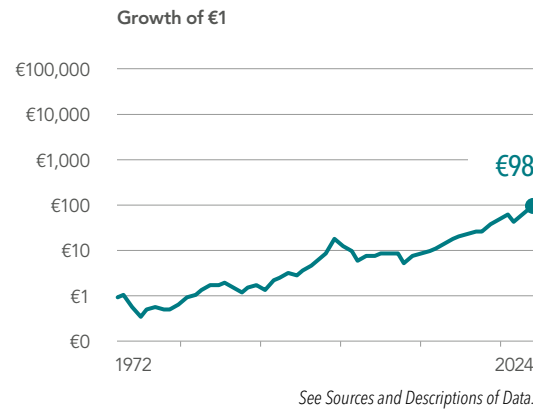
1964	15.8	1965																																																
1965	18.1	20.4	1966																																															
1966	8.3	4.7	-8.9	1967																																														
1967	14.4	14.0	10.9	34.9	1968																																													
1968	12.8	12.1	9.5	20.0	6.7	1969																																												
1969	10.1	9.0	6.3	11.9	1.9	-2.6	1970																																											
1970	8.0	6.8	4.3	7.8	0.1	-3.1	-3.6	1971																																										
1971	9.5	8.7	6.8	10.3	4.8	4.2	7.8	20.6	1972																																									
1972	11.1	10.5	9.2	12.5	8.5	8.9	13.1	22.5	24.5	1973																																								
1973	7.6	6.7	5.1	7.3	3.3	2.6	4.0	6.6	0.3	-19.2	1974																																							
1974	3.3	2.1	0.3	1.5	-2.5	-4.0	-4.3	-4.4	-11.6	-25.5	-31.2	1975																																						
1975	5.9	5.0	3.6	5.1	1.8	1.2	1.8	2.9	-1.1	-8.3	-2.4	38.6	1976																																					
1976	7.2	6.5	5.4	6.9	4.2	3.8	4.8	6.3	3.6	-1.0	5.9	31.4	24.6	1977																																				
1977	6.3	5.6	4.4	5.7	3.2	2.8	3.5	4.5	2.1	-1.9	3.0	17.8	8.6	-5.3	1978																																			
1978	6.5	5.9	4.8	6.0	3.7	3.5	4.2	5.2	3.1	-0.1	4.3	15.7	9.0	1.9	9.7	1979																																		
1979	7.4	6.9	6.0	7.2	5.2	5.0	5.8	6.9	5.3	2.9	7.1	17.0	12.1	8.3	15.8	22.2	1980																																	
1980	9.0	8.6	7.8	9.1	7.4	7.4	8.4	9.7	8.5	6.7	11.0	20.2	16.8	14.9	22.6	29.7	37.6	1981																																
1981	8.0	7.6	6.8	7.9	6.2	6.2	7.0	8.0	6.8	5.0	8.5	15.8	12.4	10.0	14.3	15.8	12.8	-7.6	1982																															
1982	8.7	8.3	7.7	8.8	7.2	7.3	8.1	9.1	8.1	6.6	9.9	16.6	13.7	12.0	15.8	17.4	15.9	6.3	22.3	1983																														
1983	9.4	9.0	8.4	9.5	8.1	8.2	9.0	10.1	9.2	8.0	11.1	17.2	14.8	13.4	16.9	18.4	17.5	11.5	22.4	22.5	1984																													
1984	9.2	8.9	8.3	9.4	8.0	8.1	8.9	9.8	9.1	7.9	10.7	16.1	13.9	12.6	15.4	16.4	15.3	10.3	17.0	14.4	6.8	1985																												
1985	10.2	10.0	9.5	10.5	9.3	9.5	10.3	11.3	10.6	9.6	12.5	17.6	15.7	14.7	17.5	18.7	18.1	14.6	20.9	20.4	19.4	33.5	1986																											
1986	10.5	10.3	9.8	10.8	9.7	9.9	10.7	11.6	11.0	10.1	12.8	17.5	15.8	14.9	17.4	18.5	17.9	14.9	20.1	19.5	18.5	24.9	16.8	1987																										
1987	10.3	10.1	9.6	10.6	9.5	9.6	10.4	11.2	10.7	9.8	12.2	16.6	14.9	14.0	16.2	16.9	16.3	13.5	17.5	16.5	15.1	18.0	11.0	5.4	1988																									
1988	10.6	10.4	10.0	10.9	9.9	10.1	10.8	11.6	11.1	10.3	12.7	16.7	15.2	14.4	16.4	17.1	16.5	14.1	17.6	16.9	15.8	18.1	13.4	11.7	18.5	1989																								
1989	11.3	11.1	10.8	11.7	10.8	10.9	11.7	12.5	12.1	11.4	13.7	17.6	16.2	15.6	17.5	18.2	17.8	15.8	19.1	18.7	18.1	20.5	17.4	17.6	24.3	30.3	1990																							
1990	10.8	10.6	10.2	11.1	10.1	10.3	10.9	11.7	11.3	10.6	12.6	16.2	14.8	14.1	15.8	16.3	15.8	13.8	16.5	15.8	14.8	16.2	13.1	12.1	14.5	12.6	-2.8	1991																						
1991	11.8	11.6	11.3	12.2	11.3	11.5	12.2	13.0	12.7	12.1	14.2	17.6	16.4	15.9	17.6	18.2	17.9	16.2	18.9	18.5	18.0	19.8	17.6	17.8	21.1	22.0	18.0	43.2	1992																					
1992	11.7	11.5	11.2	12.1	11.3	11.5	12.1	12.9	12.5	12.0	13.9	17.1	16.0	15.5	17.0	17.5	17.2	15.6	18.0	17.6	17.1	18.4	16.4	16.3	18.6	18.7	15.0	25.1	9.4	1993																				
1993	11.5	11.3	11.0	11.8	11.0	11.2	11.8	12.5	12.2	11.6	13.5	16.5	15.4	14.8	16.2	16.7	16.3	14.8	16.9	16.4	15.8	16.9	15.0	14.7	16.3	15.9	12.6	18.2	7.4	5.4	1994																			
1994	11.1	11.0	10.7	11.4	10.6	10.8	11.4	12.0	11.7	11.1	12.8	15.7	14.6	14.0	15.3	15.6	15.2	13.8	15.6	15.1	14.4	15.2	13.3	12.9	14.0	13.3	10.2	13.7	5.2	3.2	1.1	1995																		
1995	12.0	11.8	11.6	12.4	11.6	11.8	12.4	13.1	12.8	12.3	14.0	16.8	15.8	15.3	16.6	17.0	16.7	15.4	17.3	16.9	16.5	17.4	15.9	15.8	17.1	17.0	14.9	18.8	13.3	14.7	19.6	41.6	1996																	
1996	12.4	12.3	12.0	12.8	12.1	12.3	12.9	13.6	13.3	12.8	14.5	17.2	16.2	15.8	17.1	17.5	17.2	16.1	17.8	17.5	17.2	18.1	16.8	16.7	18.1	18.0	16.4	19.9	15.7	17.4	21.7	33.5	25.8	1997																
1997	12.9	12.9	12.6	13.4	12.8	13.0	13.6	14.3	14.0	13.6	15.3	17.9	17.0	16.7	17.9	18.3	18.1	17.1	18.8	18.6	18.3	19.2	18.1	18.2	19.6	19.7	18.5	21.8	18.6	20.6	24.7	33.7	29.9	34.1	1998															
1998	13.4	13.4	13.2	13.9	13.3	13.5	14.1	14.8	14.6	14.2	15.8	18.4	17.6	17.3	18.5	18.9	18.8	17.8	19.5	19.3	19.1	20.0	19.0	19.2	20.6	20.8	19.8	22.9	20.3	22.2	25.9	33.0	30.2	32.5	30.9	1999														
1999	13.5	13.5	13.3	14.0	13.4	13.7	14.2	14.9	14.7	14.4	15.9	18.4	17.6	17.3	18.4	18.9	18.7	17.8	19.4	19.2	19.0	19.9	18.9	19.1	20.3	20.5	19.6	22.3	20.0	21.5	24.5	29.8	26.9	27.3	24.1	17.6	2000													
2000	13.1	13.0	12.8	13.5	12.9	13.1	13.6	14.3	14.1	13.7	15.1	17.5	16.7	16.4	17.4	17.8	17.6	16.6	18.1	17.9	17.6	18.3	17.3	17.4	18.4	18.4	17.3	19.5	17.2	18.2	20.1	23.6	20.3	19.0	14.3	6.9	-2.9	2001												
2001	12.4	12.3	12.1	12.8	12.2	12.4	12.9	13.5	13.2	12.9	14.2	16.4	15.6	15.2	16.2	16.5	16.2	15.5	16.6	16.3	16.0	16.5	15.5	15.4	16.2	16.0	14.9	16.7	14.3	14.9	16.1	18.4	14.9	12.9	8.1	1.5	-5.8	-8.6	2002											
2002	11.5	11.4	11.2	11.8	11.2	11.3	11.8	12.3	12.0	11.6	12.9	14.9	14.1	13.7	14.6	14.8	14.4	13.5	14.6	14.2	13.8	14.2	13.2	13.0	13.5	13.1	11.9	13.2	10.8	11.0	11.6	13.0	9.4	6.9	2.2	-4.0	-10.2	-13.7	-18.6	2003										
2003	11.8	11.7	11.5	12.1	11.5	11.6	12.1	12.6	12.4	12.0	13.2	15.2	14.4	14.1	14.9	15.1	14.8	13.9	15.0	14.7	14.3	14.7	13.7	13.5	14.1	13.8	12.7	14.0	11.8	12.1	12.8	14.1	11.1	9.1	5.4	1.0	-2.8	-2.8	0.3	23.5	2004									
2004	11.8	11.7	11.5	12.1	11.5	11.7	12.1	12.6	12.4	12.0	13.2	15.1	14.4	14.0	14.8	15.0	14.7	13.8	14.9	14.6	14.2	14.6	13.7	13.5	14.0	13.7	12.7	13.9	11.9	12.1	12.7	13.9	11.2	9.5	6.4	2.8	0.1	0.8	4.2	17.8	12.4	2005								
2005	11.6	11.5	11.3	11.9	11.3	11.5	11.9	12.3	12.1	11.8	12.9	14.7	14.0	13.6	14.4	14.6	14.3	13.4	14.4	14.1	13.7	14.1	13.2	13.0	13.4	13.1	12.1	13.2	11.3	11.5	12.0	13.0	10.5	8.9	6.1	3.0	0.7	1.5	4.2	13.1	8.2	4.1	2006							
2006	11.7	11.6	11.4	12.0	11.4	11.6	12.0	12.4	12.2	11.9	13.0	14.8	14.1	13.7	14.4	14.6	14.3	13.5	14.5	14.2	13.8	14.1	13.3	13.1	13.5	13.3	12.3	13.4	11.6	11.8	12.3	13.3	11.0	9.6	7.2	4.5	2.8	3.8	6.4	13.8	10.7	9.9	16.0	2007						
2007	11.7	11.6	11.4	12.0	11.4	11.6	12.0	12.4	12.2	11.9	13.0	14.7	14.0	13.7	14.4	14.5	14.3	13.5	14.4	14.1	13.7	14.0	13.2	13.1	13.5	13.2	13.2	13.3	11.6	11.8	12.2	13.1	11.1	9.8	7.6	5.3	3.9	4.9	7.3	13.4	11.0	10.5	13.9	11.8	2008					
2008	10.6	10.5	10.3	10.8	10.2	10.3	10.7	11.1	10.8	10.5	11.5	13.1	12.4	12.0	12.6	12.7	12.4	11.6	12.4	12.0	11.6	11.8	11.0	10.7	11.0	10.6	9.6	10.4	8.7	8.7	8.9	9.5	7.3	5.9	3.6	1.3	-0.4	-0.1	1.2	4.9	1.5	-1.0	-2.7	-10.8	-28.9	2009				
2009	11.0	10.9	10.6	11.1	10.6	10.7	11.1	11.5	11.3	10.9	11.9	13.5	12.8	12.5	13.1	13.2	12.9	12.1	12.9	12.6	12.2	12.4	11.6	11.4	11.7	11.4	10.5	11.3	9.7	9.7	10.0	10.6	8.7	7.5	5.5	3.5	2.2	2.7	4.2	8.0	5.6	4.3	4.3	0.7	-4.4	28.5	2010			
2010	11.1	11.0	10.8	11.2	10.8	10.8	11.2	11.6	11.4	11.1	12.0	13.5	12.9	12.6	13.2	13.3	13.0	12.3	13.0	12.7	12.3	12.6	11.8	11.6	11.9	11.6	10.8	11.5	10.0	10.1	10.3	10.9	9.1	8.0	6.3	4.4	3.3	4.0	5.4	8.9	7.0	6.1	6.5	4.2	1.8	21.9	15.6	2011		
2011	10.9	10.8	10.6	11.1	10.6	10.7	11.0	11.4	11.2	10.9	11.8	13.3	12.7	12.3	12.9	13.0	12.7	12.0	12.7	12.4	12.1	12.3	11.5	11.3	11.6	11.3	10.5	11.2	9.8	9.8	10.0	10.6	8.9	7.8	6.2	4.5	3.4	4.0	5.4	8.4	6.7	5.9	6.2	4.4	2.6	15.9	10.1	4.8	2012	
2012	11.0	10.9	10.7	11.1	10.7	10.8	11.1	11.5	11.2	10.9	11.8	13.3	12.7	12.3	12.9	13.0	12.7	12.0	12.7	12.4	12.1	12.3	11.6	11.4	11.6	11.3	10.6	11.2	9.9	9.9	10.2	10.7	9.1	8.1	6.6	5.0	4.1	4.7	6.0	8.9	7.4	6.8	7.1	5.7	4.6	15.1	11.0	8.7	12.8	2013
2013	11.3	11.3	11.1	11.5	11.1	11.2	11.5	11.9																																										

NASDAQ Composite Index

1972–2024



Year	Value
1972	14.7
1973	-18.3
1974	-27.2
1975	-14.1
1976	-9.2
1977	-8.3
1978	-7.6
1979	-4.4
1980	0.7
1981	1.6
1982	3.6
1983	6.1
1984	5.8
1985	5.6
1986	4.0
1987	2.1
1988	3.6
1989	4.1
1990	2.2
1991	4.4
1992	5.3
1993	6.0
1994	5.1
1995	6.0
1996	6.9
1997	8.1
1998	8.8
1999	11.5
2000	9.5
2001	8.5
2002	6.3
2003	6.8
2004	6.7
2005	6.9
2006	6.7
2007	6.5
2008	4.9
2009	5.7
2010	6.2
2011	6.1
2012	6.2
2013	6.8
2014	7.3
2015	7.5
2016	7.6
2017	7.7
2018	7.5
2019	8.1
2020	8.5
2021	8.9
2022	8.0
2023	8.5
2024	9.0



Bloomberg Commodity Total Return Index

1999–2024

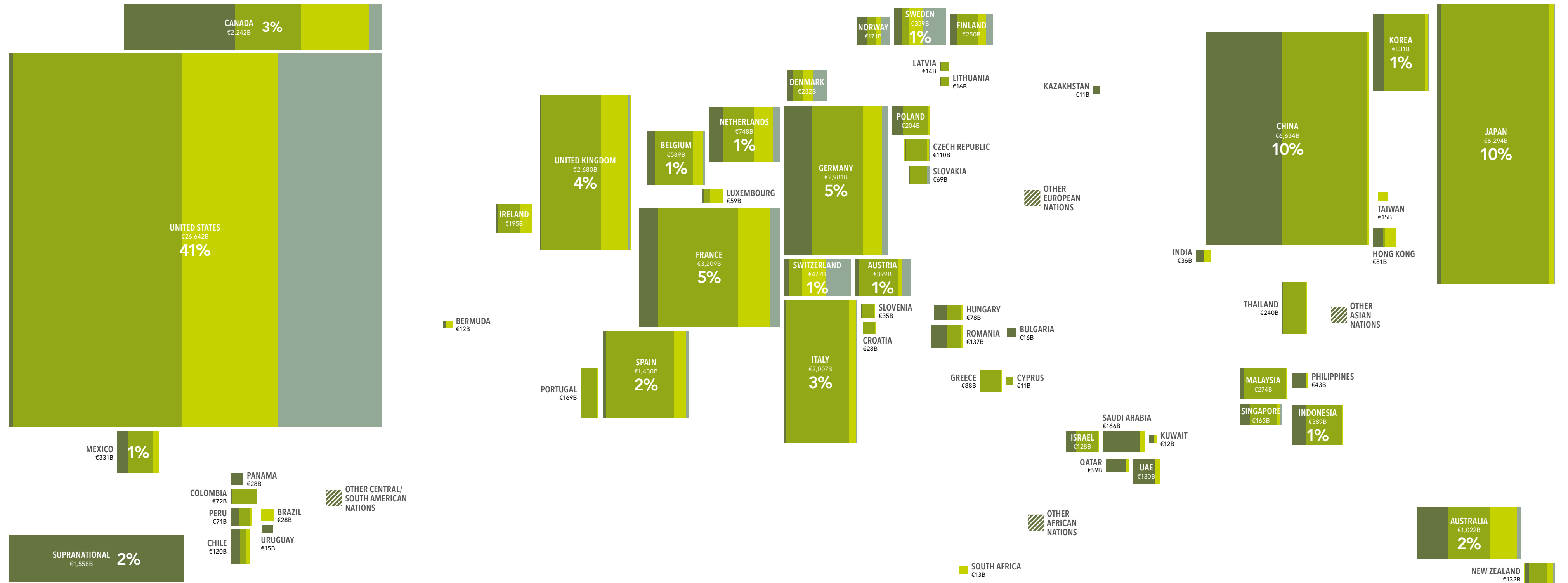


Year	Value
1999	45.7
2000	43.2
2001	20.3
2002	16.8
2003	13.9
2004	11.7
2005	15.3
2006	12.0
2007	11.2
2008	5.8
2009	6.6
2010	8.0
2011	6.5
2012	5.8
2013	4.4
2014	3.8
2015	2.5
2016	3.1
2017	2.4
2018	1.9
2019	2.2
2020	1.6
2021	2.9
2022	3.7
2023	3.1
2024	3.4

Global Bond Market

As at 31 December 2024

■ GOVERNMENT-RELATED ■ TREASURY ■ CORPORATE ■ SECURITISED



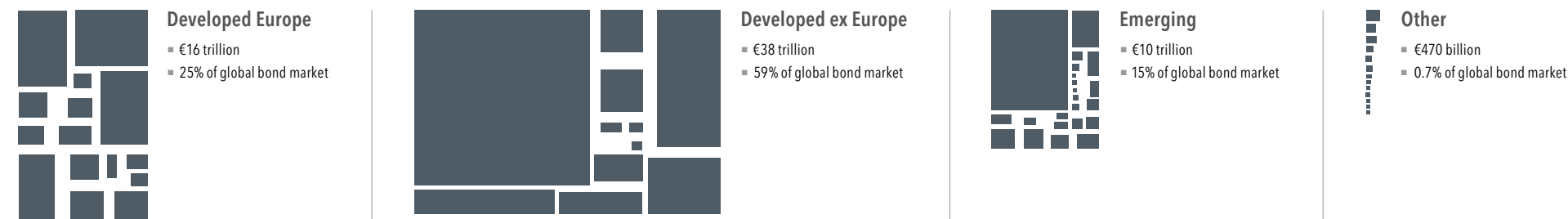
Viewing the world in terms of bond markets produces a very different perspective on countries and regions, as compared to their landmass, population, gross domestic product or even stock markets.

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

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

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

BY ASSET CLASS



BY COUNTRY

Country	€ Billions	Country	€ Billions	Country	€ Billions	Country	€ Billions	Country	€ Billions	Country	€ Billions
United States	26,642	Australia	1,022	Thailand	240	Israel	128	Philippines	43	South Africa	13
China	6,634	Korea	831	Denmark	232	Chile	120	India	36	Bermuda	12
Japan	6,294	Netherlands	748	Poland	204	Czech Republic	110	Slovenia	35	Kuwait	12
France	3,209	Belgium	589	Ireland	195	Greece	88	Brazil	28	Kazakhstan	11
Germany	2,981	Switzerland	477	Norway	171	Hong Kong	81	Panama	28	Cyprus	11
United Kingdom	2,680	Austria	399	Portugal	169	Hungary	78	Croatia	28	Estonia	5
Canada	2,242	Indonesia	389	Saudi Arabia	166	Colombia	72	Bulgaria	16	Iceland	5
Italy	2,007	Sweden	359	Singapore	165	Peru	71	Lithuania	16	Macao	5
Supranational	1,558	Mexico	331	Romania	137	Slovakia	69	Taiwan	15	Malta	1
Spain	1,430	Malaysia	274	New Zealand	132	Luxembourg	59	Uruguay	15	Andorra	1
		Finland	250	UAE	130	Qatar	59	Latvia	14	Jersey	1

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

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

The Randomness of Global Equity Returns

As at 31 December 2024

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

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

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

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

Developed Markets Annual Returns (%)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
HIGH	Canada 47.9	Spain 33.6	Finland 34.1	Japan -25.5	Norway 81.2	Sweden 43.0	Ireland 17.5	Belgium 37.4	Finland 39.7	USA 28.3	Denmark 37.5	Canada 28.3	Austria 39.1	Finland 1.4	New Zealand 40.7	Denmark 31.9	Austria 52.3	Portugal 6.8	Italy 32.5	Singapore 41.1
	Japan 44.6	Portugal 31.8	Hong Kong 27.4	Switzerland -26.9	Australia 70.9	Denmark 39.8	New Zealand 9.1	Denmark 29.3	Ireland 35.1	New Zealand 22.2	Ireland 29.8	New Zealand 21.9	Hong Kong 19.6	New Zealand 0.9	Ireland 40.0	Netherlands 13.9	Netherlands 37.3	Hong Kong 1.5	Spain 27.5	USA 32.9
	Austria 43.6	Ireland 31.3	Germany 21.9	USA -34.3	Singapore 68.5	Hong Kong 31.8	USA 4.8	Singapore 28.9	USA 26.1	Denmark 20.9	Belgium 24.9	Norway 16.7	Singapore 19.1	USA -0.3	Switzerland 34.8	Sweden 13.6	USA 36.1	Denmark 1.4	Denmark 26.8	Austria 26.2
	Denmark 43.5	Singapore 31.2	Norway 18.5	Spain -37.5	Sweden 59.0	Singapore 30.6	UK 0.7	Germany 28.9	Germany 25.7	Hong Kong 19.7	Japan 22.1	Australia 14.8	Denmark 18.3	Hong Kong -3.2	Netherlands 34.5	USA 10.8	Canada 35.5	UK 1.4	USA 22.2	Ireland 21.6
	Norway 43.2	Norway 29.8	Canada 16.9	France -40.3	Hong Kong 55.2	Canada 28.8	Switzerland -3.7	New Zealand 27.3	Spain 25.6	Belgium 18.6	Austria 15.2	Austria 14.6	Netherlands 16.1	Norway -4.0	USA 33.3	Finland 10.5	Norway 31.3	Australia 1.0	Netherlands 21.6	Canada 19.4
	Finland 34.5	Sweden 28.3	Singapore 15.8	Canada -42.7	Belgium 52.6	Japan 23.5	Norway -7.0	Hong Kong 26.3	Netherlands 25.6	Singapore 17.3	Italy 14.0	USA 14.2	France 13.1	Switzerland -4.5	Denmark 30.6	New Zealand 10.0	Sweden 31.1	Norway -0.9	Ireland 20.1	Italy 18.7
	Switzerland 34.1	Denmark 24.1	Australia 15.7	Germany -43.1	Canada 51.3	USA 22.7	Belgium -7.6	Austria 24.0	Belgium 22.1	Ireland 16.5	Finland 13.6	France 8.0	Italy 12.8	Singapore -4.8	Canada 29.8	Ireland 5.6	France 28.6	Spain -1.2	Sweden 19.7	Germany 17.6
	Australia 33.7	Belgium 22.2	Denmark 13.3	Singapore -44.6	New Zealand 45.7	Australia 22.5	Australia -8.0	Australia 20.2	Japan 21.7	Canada 15.6	Netherlands 12.9	Netherlands 8.0	Norway 12.7	Portugal -6.6	Italy 29.7	Japan 5.0	Switzerland 28.4	Singapore -5.2	Germany 18.8	Spain 17.1
	Singapore 31.8	Austria 22.1	Portugal 11.8	Denmark -44.8	Spain 39.0	Switzerland 19.6	Netherlands -9.2	Sweden 20.1	Switzerland 21.1	Switzerland 13.8	Portugal 12.4	Portugal 6.7	Germany 12.2	Australia -7.6	France 28.0	Portugal 5.0	Denmark 28.1	Belgium -6.8	France 17.3	Belgium 15.8
	Netherlands 31.2	Germany 21.6	Spain 11.8	Netherlands -45.5	UK 38.8	Norway 18.7	Spain -9.3	France 19.4	France 20.9	Finland 13.1	USA 12.2	Germany 5.8	Spain 11.6	France -8.4	Portugal 26.0	Switzerland 2.4	UK 27.5	Canada -7.2	Japan 16.2	Japan 15.5
	Sweden 27.1	France 20.3	Netherlands 8.8	UK -45.7	Austria 38.7	Finland 17.9	Canada -9.8	Netherlands 18.7	Denmark 19.8	Australia 10.0	Switzerland 11.9	Japan 5.4	Japan 8.9	Japan -8.5	Australia 25.2	Germany 2.3	Italy 23.8	France -7.7	Austria 13.2	UK 14.7
	Germany 26.7	Italy 18.5	France 2.1	Sweden -47.3	Netherlands 37.8	Austria 17.5	Japan -11.5	Switzerland 18.5	Sweden 19.1	Netherlands 9.9	France 11.3	Hong Kong 5.3	Portugal 8.8	Netherlands -8.7	Sweden 23.4	Australia -0.2	Australia 17.7	New Zealand -8.0	Switzerland 11.8	Netherlands 8.2
	France 26.6	Netherlands 17.5	New Zealand -1.8	Italy -47.4	Portugal 36.0	UK 16.3	Sweden -13.2	Norway 16.8	UK 15.5	Japan 9.3	Hong Kong 10.8	Singapore 4.5	Switzerland 7.6	Sweden -9.3	UK 23.3	Hong Kong -2.9	Finland 17.3	Italy -8.8	Canada 11.5	Australia 8.0
	Belgium 25.7	Australia 17.1	UK -2.3	Australia -48.1	Denmark 32.3	Germany 16.0	Denmark -13.2	USA 13.6	Italy 15.2	Spain 8.6	Germany 9.3	Sweden 3.6	Finland 7.6	UK -9.8	Germany 23.0	Canada -3.4	Ireland 16.7	Finland -9.7	Australia 10.9	Hong Kong 6.8
	Hong Kong 24.9	UK 16.8	Italy -4.3	Hong Kong -48.7	France 27.7	New Zealand 15.8	Hong Kong -13.2	UK 13.5	Austria 8.5	UK 7.7	Sweden 5.8	UK 2.9	UK 7.4	Denmark -11.2	Belgium 22.5	France -4.5	Singapore 13.7	Japan -11.2	UK 10.2	New Zealand 5.1
	UK 23.7	Hong Kong 16.6	USA -4.9	Portugal -49.7	Italy 22.6	Netherlands 8.8	France -14.1	Finland 12.8	New Zealand 6.5	Sweden 5.3	Canada 4.4	Spain 1.9	USA 6.4	Spain -12.0	Japan 21.8	Italy -6.6	Germany 13.3	Switzerland -13.0	Portugal 3.9	Switzerland 4.5
	USA 21.2	Finland 16.2	Switzerland -5.0	New Zealand -51.4	USA 22.3	Belgium 6.5	Singapore -15.2	Italy 10.7	Hong Kong 6.3	Italy 3.0	UK 3.0	Finland -1.9	Sweden 5.9	Canada -13.0	Singapore 17.1	Norway -9.9	Belgium 9.9	USA -14.6	New Zealand 2.5	Sweden 2.7
	Spain 20.3	Switzerland 14.0	Austria -7.8	Finland -52.8	Switzerland 21.4	France 2.6	-15.3	Germany 7.4	Portugal 6.2	France 2.6	0.3	Netherlands -2.0	Australia 5.3	Italy -13.6	Austria 16.6	Austria -11.3	Japan 9.4	Germany -17.3	Belgium 2.4	Norway 2.1
	Italy 17.4	Canada 5.4	Sweden -9.3	Norway -62.4	Germany 21.3	Portugal -5.2	-20.5	Japan 6.5	Norway 4.7	Germany 2.1	-5.3	-4.3	Belgium 4.1	Germany -18.2	Spain 14.0	Spain -12.6	Spain 9.1	Ireland -21.4	Norway 2.3	France 1.0
	New Zealand 17.2	New Zealand 4.3	Belgium -12.3	Belgium -64.7	Ireland 8.8	Italy -9.1	-20.6	Ireland 4.1	Canada 1.1	Norway -11.2	-6.0	-4.8	Ireland 3.8	Ireland -21.5	Norway 12.4	Singapore -15.1	Portugal 7.8	Austria -21.6	Singapore 1.7	Finland -1.1
	Portugal 13.1	USA 2.6	Japan -13.6	Austria -66.8	Finland 7.7	Ireland -12.4	-29.6	Portugal 1.9	Australia -0.3	Austria -20.0	-8.3	-7.8	Canada 2.0	Belgium -23.2	12.4	Belgium -15.7	Hong Kong 3.4	Netherlands -23.0	Finland -8.8	Denmark -7.1
LOW	Ireland 12.6	Japan -5.0	Ireland -27.9	Ireland -70.5	Japan 2.9	Spain -16.5	-34.3	1.4	Spain -2.7	Singapore -29.7	-15.5	-13.3	-1.9	Austria -23.8	11.5	UK -17.9	New Zealand -10.8	Sweden -23.7	Hong Kong -17.7	Portugal -20.2

Emerging Markets Annual Returns (%)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
HIGH	Egypt 201.4	China 63.6	Peru 75.3	Colombia -21.2	Brazil 121.0	Thailand 66.5	Indonesia 9.5	Turkey 61.7	Taiwan 4.3	Egypt 47.3	Hungary 51.8	Brazil 71.2	Poland 35.9	Peru 6.7	Egypt 44.4	Korea 32.7	Czech Rep. 66.8	Turkey 102.9	Hungary 45.8	Taiwan 43.4
	Colombia 138.7	Indonesia 55.4	Brazil 61.9	Chile -32.5	Indonesia 119.2	Peru 64.0	Malaysia 3.5	Egypt 44.8	Egypt 3.5	Indonesia 44.2	India 4.6	Peru 60.3	China 35.3	Brazil 4.5	Taiwan 38.9	Taiwan 29.3	India 35.8	Chile 27.2	Poland 43.6	Malaysia 28.8
	Korea 80.9	Peru 45.0	Turkey 57.0	South Africa -34.7	India 96.5	Chile 54.2	Philippines 2.4	Philippines 44.2	Malaysia 3.0	Philippines 43.0	Korea 4.0	Hungary 39.4	Korea 29.4	Czech Rep. 0.4	Colombia 33.2	China 18.8	Taiwan 35.7	Brazil 21.6	Egypt 36.8	China 27.4
	Brazil 80.3	Philippines 41.5	India 56.1	Peru -37.1	Turkey 91.4	Colombia 53.4	Thailand 0.5	Poland 37.1	Korea -0.5	India 41.1	Philippines 3.8	Thailand 30.4	Chile 24.9	Thailand -0.8	Brazil 28.6	India 6.0	Mexico 31.8	Peru 16.6	Mexico 36.1	Turkey 25.6
	Turkey 79.8	India 35.1	China 49.9	Malaysia -38.2	Chile 79.8	Malaysia 46.5	Colombia -1.8	Colombia 33.8	China -0.8	Turkey 35.2	China 2.7	Colombia 30.3	Hungary 22.9	Malaysia -1.3	China 25.7	Malaysia -4.9	Hungary 20.6	Thailand 11.8	Peru 32.0	Peru 23.6
	Mexico 71.8	Brazil 30.0	Egypt 42.9	Mexico -40.0	Colombia 78.6	South Africa 43.5	Czech Rep. -2.8	Thailand 32.5	Poland -1.8	Thailand 32.6	Taiwan -1.7	Taiwan 22.1	India 21.9	Hungary -1.4	Hungary 21.6	Mexico -10.0	Poland 16.7	Indonesia 10.4	Czech Rep. 28.7	Hungary 21.6
	Czech Rep. 68.0	Mexico 26.5	Czech Rep. 40.1	Czech Rep. -40.1	Taiwan 73.6	Indonesia 43.2	Korea -9.1	Mexico 27.1	Mexico -4.1	Peru 25.8	Mexico -4.7	South Africa 21.4	Peru 21.6	India -2.6	Korea 14.6	Philippines -11.4	Egypt 15.7	Mexico 4.4	Brazil 28.2	India 18.6
	India 58.5	Poland 25.8	Indonesia 39.1	Taiwan -43.7	Hungary 72.1	Philippines 43.2	Mexico -9.2	India 24.0	Philippines -6.9	Taiwan 24.5	Chile -8.3	Indonesia 20.5	Turkey 21.5	Taiwan -4.3	Mexico 13.4	South Africa -11.9	South Africa 11.4	South Africa 2.4	Taiwan 26.0	Colombia 15.1
	Peru 55.3	Malaysia 22.7	Malaysia 31.7	Thailand -45.8	Thailand 71.1	Mexico 36.5	South Africa -11.5	Hungary 20.9	India -8.0	China 22.9	Czech Rep. -9.1	Chile 19.0	South Africa 19.6	Indonesia -4.6	Turkey 13.1	-11.9	9.9	0.4	19.0	South Africa 13.8
	South Africa 47.9	Czech Rep. 19.8	Thailand 31.7	China -48.3	Peru 66.6	Korea 35.5	China -15.7	China 20.9	Hungary -9.9	South Africa 19.8	Indonesia -10.3	Korea 12.0	Czech Rep. 19.0	Colombia -7.1	Philippines 12.5	Peru -12.6	6.1	0.2	16.7	Czech Rep. 10.9
	Poland 43.1	Hungary 19.6	Philippines 26.6	Egypt -49.9	Korea 66.0	Taiwan 30.3	Chile -17.7	Korea 19.3	South Africa -10.3	Czech Rep. 8.9	Malaysia -11.0	China 3.9	Thailand 18.2	Poland -8.5	South Africa 12.1	Chile -13.4	Philippines 3.4	India -1.9	Colombia 8.6	Thailand 8.1
	Philippines 41.3	Chile 15.1	Korea 18.9	Philippines -50.1	Philippines 60.5	India 29.4	Taiwan -18.2	Peru 18.4	Czech Rep. -14.4	Mexico 3.2	Thailand -14.8	Poland 3.1	Taiwan 12.0	Egypt -9.7	11.5	-15.7	0.9	-8.3	3.7	5.9
	Chile 39.3	South Africa 7.8	Poland 12.9	Poland -52.5	China 57.2	Turkey 29.2	Peru -18.8	South Africa 16.9	Thailand -18.3	Malaysia 1.7	Egypt -15.0	India 1.5	Malaysia 9.8	Mexico -11.3	11.1	-16.3	-1.4	-8.8	0.1	-0.4
	China 38.0	Taiwan 7.3	Chile 11.0	Korea -53.0	South Africa 52.9	Poland 23.2	Brazil -19.2	14.9	-19.7	1.2	-16.9	-1.0	9.5	Philippines -12.3	9.6	-18.7	-7.3	-16.8	0.0	-1.3
	Hungary 35.9	Egypt 4.7	South Africa 6.6	Brazil -53.9	Mexico 51.8	Egypt 20.2	Poland -27.8	12.5	Malaysia -24.5	Chile -0.9	South Africa -17.0	Czech Rep. -2.2	9.1	China -14.8	Peru 6.7	Hungary -19.0	Chile -11.0	Egypt -17.6	South Africa -1.9	Indonesia -7.1
	Indonesia 32.7	Colombia 1.6	Hungary 5.3	Indonesia -54.2	Malaysia 47.3	Brazil 13.9	Hungary -31.4	Chile 6.1	Chile -25.4	Brazil -2.1	Peru -23.9	Philippines -3.8	Brazil 9.0	Chile -15.6	Czech Rep. 6.1	Thailand -19.0	-11.1	-22.5	Malaysia -6.8	Korea -18.3
	Thailand 25.3	Korea 0.8	Colombia 3.7	Hungary -59.5	Poland 37.1	China 11.9	Turkey -33.2	Indonesia 3.0	Indonesia -26.8	Poland -2.3	Turkey -24.1	-5.7	2.1	Korea -16.9	Malaysia -0.2	-25.7	-13.8	Peru -24.7	Turkey -8.9	Mexico -22.3
	Taiwan 22.6	Thailand -0.6	Mexico 1.2	Turkey -60.3	Egypt 35.4	Czech Rep. 4.2	India -35.1	Czech Rep. 0.9	Turkey -29.9	Colombia -8.7	Brazil -34.7	-6.4	1.9	South Africa -21.0	Poland -4.1	-25.7	-15.8	-25.2	-13.5	Brazil -25.1
LOW	Malaysia 17.9	Turkey -17.0	Taiwan -2.3	India -62.8	Czech Rep. 22.6	Hungary -3.3	Egypt -45.1	Brazil -1.5	Peru -32.9	Hungary -17.4	-35.2	-8.9	-7.7	Turkey -38.4	Chile -15.4	-28.9	Turkey -22.9	Hungary -26.6	China -14.2	Egypt -26.6

In EUR. Source: MSCI country indices (net dividends) for each country listed. Does not include Greece, which MSCI classified as a developed market prior to November 2013, or Russia, which MSCI classified as a standalone market as of March 2022. Additional countries excluded due to data availability or due to downgrades by MSCI from emerging to frontier market. MSCI data © MSCI 2025, all rights reserved. Past performance is no guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. Diversification neither assures a profit nor guarantees against loss in a declining market.

The Importance of Long-Term Investing

Growth of Wealth over Time

There is an expected return in free-market capitalism, and historically, the stock markets have provided significant growth of wealth over the long term as shown below.

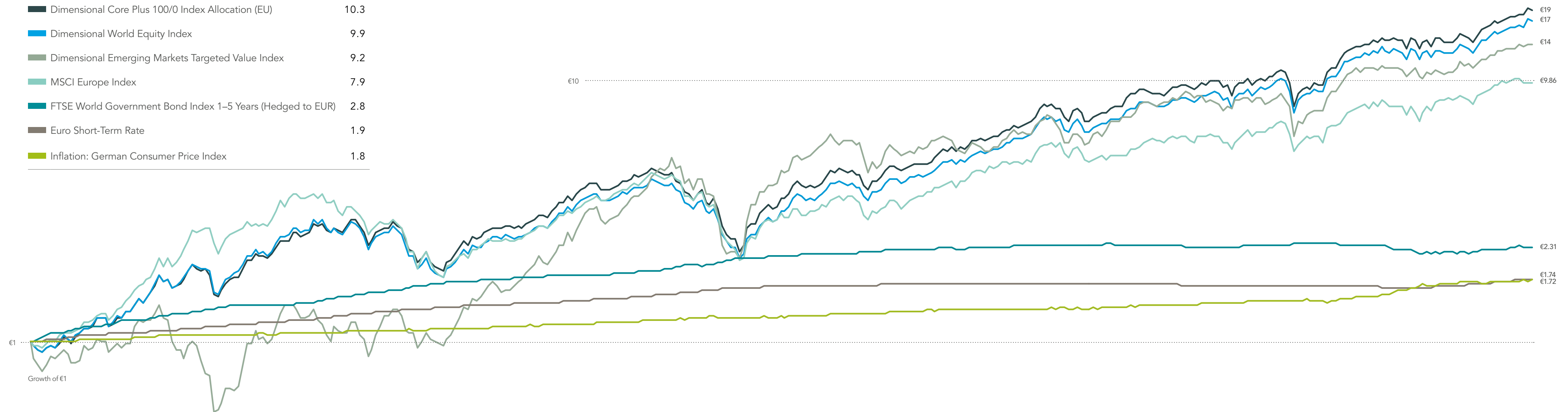
However, all stocks do not have the same expected return. This is seen in the performance of small cap and value stocks, which have grown more than their respective broad market indices over the period.

The Randomness of Asset Class Returns

The table below ranks annual returns from highest to lowest in each year for different asset classes. Each colour corresponds to the asset class shown in the legend, and the dispersion of colours shows no predictable pattern among the asset classes.

TOTAL ANNUALISED RETURNS (%)

Dimensional Core Plus 100/0 Index Allocation (EU)	10.3
Dimensional World Equity Index	9.9
Dimensional Emerging Markets Targeted Value Index	9.2
MSCI Europe Index	7.9
FTSE World Government Bond Index 1–5 Years (Hedged to EUR)	2.8
Euro Short-Term Rate	1.9
Inflation: German Consumer Price Index	1.8



1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
13.4	30.9	44.9	19.4	92.7	7.4	12.8	6.7	46.6	27.1	51.0	23.3	34.3	7.5	104.0	37.0	2.9	23.5	21.3	17.8	8.8	20.4	20.5	-0.4	28.2	2.8	31.3	-0.1	16.6	19.3
12.8	21.8	29.8	6.8	42.6	5.7	6.8	3.4	23.9	15.0	31.8	20.2	4.9	4.6	42.5	28.3	1.2	18.1	20.5	16.5	8.3	18.4	10.9	-0.6	26.9	1.9	29.4	-6.5	16.2	19.3
7.4	21.6	29.0	4.9	41.5	4.2	4.6	-11.0	19.9	13.9	31.4	10.7	4.2	-39.2	38.7	27.0	-4.7	15.4	20.2	11.2	7.5	15.9	8.7	-7.7	26.9	1.1	25.9	-7.4	16.1	13.4
6.6	16.5	5.8	3.6	36.2	3.5	2.7	-24.6	15.8	12.6	26.7	10.4	3.2	-39.3	32.5	11.7	-5.7	14.9	0.4	7.4	0.5	3.2	7.9	-8.9	14.3	0.7	25.2	-7.4	16.1	9.3
4.6	6.7	3.4	2.6	2.9	-1.9	-1.2	-25.7	3.0	3.3	2.2	2.9	-1.0	-43.3	2.5	2.1	-7.5	1.8	0.1	1.8	-0.1	0.1	-0.4	-10.0	0.9	-0.5	-0.6	-8.9	3.2	3.8
-15.1	3.3	-6.8	-28.0	1.1	-20.9	-15.3	-30.5	2.5	2.1	1.9	1.9	-2.9	-53.2	1.1	0.6	-23.0	0.4	-4.6	0.1	-2.8	-0.3	-0.8	-10.7	-0.4	-2.8	-1.6	-8.9	3.1	2.6

Index data compiled by Dimensional. MSCI data © MSCI 2025, all rights reserved. FTSE fixed income indices © 2025 FTSE Fixed Income LLC. All rights reserved. International investing involves special risks, such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Sector-specific investments can also increase investment risks. Small cap securities are subject to greater volatility than those in other asset categories. Data presented in the Growth of €1 chart is hypothetical and assumes reinvestment of income and no transaction costs or taxes. The chart is for illustrative purposes only and is not indicative of any investment.







The returns of Dimensional indices presented herein reflect hypothetical performance and do not represent returns that any investor actually attained. Past performance (including hypothetical past performance) does not guarantee future or actual results. Performance may increase or decrease as a result of currency fluctuations. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. See Sources and Descriptions of Data for further details.

Dimensional Core Index Allocations

WEIGHTS (%)

The Dimensional Index Allocations represent Dimensional's research-driven, systematic approach to asset allocation. The Core Index Allocations are constructed using Dimensional indices and are designed to have a systematic emphasis on the reliable drivers of higher expected returns within equities and fixed income.







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

						
EQUITY	0%	20%	40%	60%	80%	100%
Dimensional Global Core Equity Index	0.0	17.6	35.2	52.8	70.4	88.0
Dimensional Emerging Markets Large Cap Core Equity Index	0.0	2.4	4.8	7.2	9.6	12.0
FIXED INCOME	100%	80%	60%	40%	20%	0%
Dimensional Global Ultra-Short Fixed Income Index (Hedged to EUR)	25.0	5.0	0.0	0.0	0.0	0.0
Dimensional Global Short-Term Government Variable Maturity Index (Hedged to EUR)	75.0	60.0	40.0	20.0	0.0	0.0
Dimensional Targeted Credit Index (Hedged to EUR)	0.0	15.0	15.0	10.0	10.0	0.0
Dimensional Global Core Plus Fixed Income Index (Hedged to EUR)	0.0	0.0	5.0	10.0	10.0	0.0

Dimensional Core Index Allocations

SUMMARY STATISTICS

As at 31 December 2024

						
EQUITY	0%	20%	40%	60%	80%	100%
FIXED INCOME	100%	80%	60%	40%	20%	0%
1-Year Return (%)	2.85	6.39	9.88	13.40	17.10	20.70
3-Year Annualised Return (%)	-0.45	1.20	2.96	4.76	6.68	8.67
5-Year Annualised Return (%)	-0.55	1.99	4.37	6.75	9.17	11.41
10-Year Annualised Return (%)	-0.30	2.21	4.44	6.70	8.95	10.80
15-Year Annualised Return (%)	0.93	3.49	5.72	7.99	10.26	12.02
20-Year Annualised Return (%)	1.73	3.71	5.39	7.05	8.68	9.92
Annualised Return (%) 1985-2024	4.73	5.90	6.91	7.87	8.74	9.30
Annualised Standard Deviation (%) 1985-2024	2.90	3.74	6.47	9.51	12.64	15.55
Lowest 1-Year Return (%)	-7.86 <small>(10/21-09/22)</small>	-8.38 <small>(10/21-09/22)</small>	-15.07 <small>(03/08-02/09)</small>	-24.21 <small>(01/08-12/08)</small>	-32.79 <small>(01/08-12/08)</small>	-38.95 <small>(01/08-12/08)</small>
Lowest 3-Year Annualised Return (%)	-3.15 <small>(03/20-02/23)</small>	-0.80 <small>(01/20-12/22)</small>	-4.30 <small>(03/06-02/09)</small>	-8.77 <small>(03/06-02/09)</small>	-13.16 <small>(03/06-02/09)</small>	-16.57 <small>(03/06-02/09)</small>
Highest 1-Year Return (%)	20.35 <small>(08/91-07/92)</small>	20.92 <small>(09/92-08/93)</small>	28.37 <small>(04/09-03/10)</small>	40.32 <small>(04/09-03/10)</small>	53.13 <small>(04/09-03/10)</small>	62.20 <small>(04/09-03/10)</small>
Highest 3-Year Annualised Return (%)	16.62 <small>(09/90-08/93)</small>	16.28 <small>(02/91-01/94)</small>	17.21 <small>(02/91-01/94)</small>	21.16 <small>(04/95-03/98)</small>	25.92 <small>(04/95-03/98)</small>	30.87 <small>(04/95-03/98)</small>
Growth of €1 1985-2024	6.36	9.90	14.45	20.69	28.50	35.05

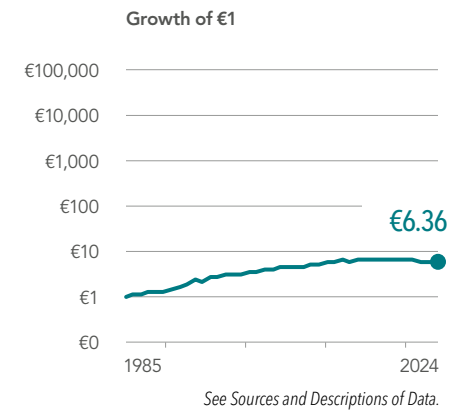
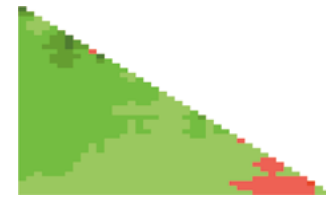
Weights as at 31 December 2024. Rebalanced monthly. Totals may not equal 100% due to rounding. For illustrative purposes only. The Index Allocations are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. Indices are not available for direct investment. Past performance is no guarantee of future results.

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

Dimensional Core Index Allocation

100% Fixed Income

1985-2024

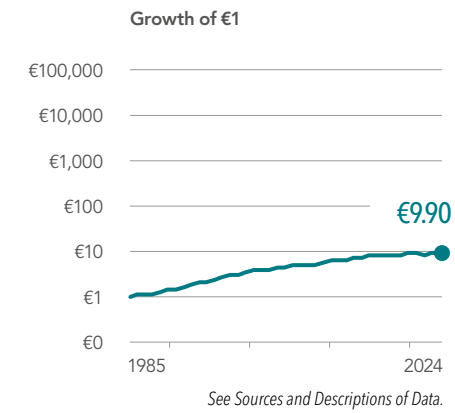


1985	15.1	1986	12.7	1987	8.8	1988	7.2	1989	6.9	1990	7.5	1991	9.0	1992	9.5	1993	10.0	1994	8.9	1995	9.4	1996	9.2	1997	9.0	1998	8.8	1999	8.4	2000	8.3	2001	8.2	2002	8.3	2003	8.0	2004	7.8	2005	7.5	2006	7.3	2007	7.2	2008	7.3	2009	7.1	2010	7.0	2011	7.0	2012	6.8	2013	6.6	2014	6.5	2015	6.3	2016	6.1	2017	5.9	2018	5.7	2019	5.5	2020	5.4	2021	5.2	2022	4.8	2023	4.7	2024	4.7
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Dimensional Core Index Allocation

20% Equity, 80% Fixed Income

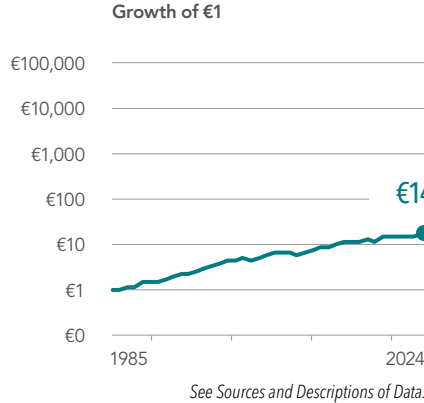
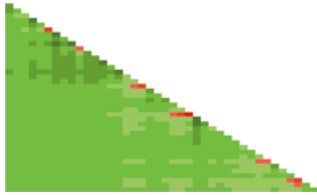
1985-2024



1985	13.3	1986	11.4	1987	8.0	1988	8.4	1989	8.3	1990	7.2	1991	8.7	1992	9.0	1993	10.0	1994	8.8	1995	9.2	1996	9.2	1997	9.3	1998	9.2	1999	9.2	2000	8.9	2001	8.9	2002	8.7	2003	8.3	2004	8.1	2005	8.1	2006	7.9	2007	7.7	2008	7.2	2009	7.4	2010	7.5	2011	7.3	2012	7.3	2013	7.2	2014	7.2	2015	7.0	2016	6.9	2017	6.8	2018	6.5	2019	6.5	2020	6.4	2021	6.3	2022	5.9	2023	5.9	2024	5.9
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Dimensional Core Index Allocation

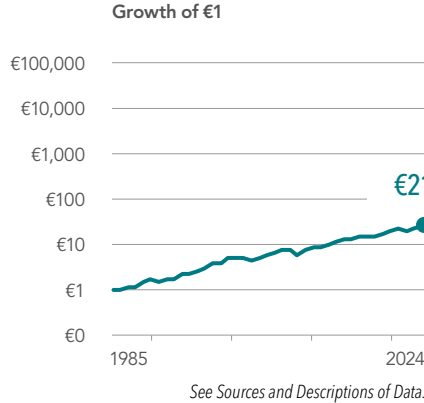
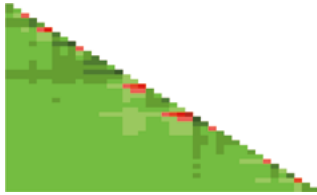
40% Equity, 60% Fixed Income
1985–2024



1985
1985 12.4 1986
1986 10.8 9.3 1987
1987 7.4 5.0 0.9 1988
1988 9.7 8.8 8.6 16.9 1989
1989 9.7 9.0 8.9 13.2 9.5 1990
1990 6.8 5.7 4.9 6.2 1.2 -6.5 1991
1991 8.5 7.8 7.5 9.2 6.8 5.5 18.9 1992
1992 8.5 8.0 7.8 9.2 7.3 6.6 13.8 8.9 1993
1993 9.9 9.6 9.6 11.1 10.0 10.1 16.3 15.0 21.4 1994
1994 8.6 8.2 8.1 9.2 7.9 7.6 11.5 9.1 9.2 -1.8 1995
1995 8.9 8.6 8.5 9.5 8.5 8.3 11.5 9.8 10.1 4.8 11.8 1996
1996 9.2 8.9 8.9 9.8 9.0 8.9 11.7 10.3 10.6 7.3 12.1 12.4 1997
1997 9.7 9.5 9.5 10.4 9.7 9.7 12.2 11.2 11.6 9.3 13.2 14.0 15.6 1998
1998 9.5 9.3 9.3 10.1 9.5 9.4 11.6 10.6 10.9 8.9 11.8 11.8 11.4 7.4 1999
1999 10.1 9.9 9.9 10.7 10.2 10.2 12.3 11.5 11.8 10.3 12.9 13.2 13.5 12.4 17.6 2000
2000 9.7 9.5 9.5 10.2 9.7 9.7 11.4 10.6 10.8 9.4 11.4 11.3 11.1 9.6 10.7 4.1 2001
2001 9.3 9.1 9.1 9.7 9.2 9.2 10.7 9.9 10.1 8.7 10.3 10.1 9.6 8.1 8.4 4.0 3.9 2002
2002 8.4 8.1 8.1 8.6 8.0 7.9 9.2 8.3 8.3 6.9 8.0 7.5 6.7 5.0 4.4 0.4 -1.5 -6.5 2003
2003 8.5 8.3 8.2 8.7 8.2 8.1 9.3 8.5 8.5 7.3 8.3 7.9 7.3 5.9 5.6 2.8 2.4 1.7 10.6 2004
2004 8.4 8.2 8.2 8.6 8.1 8.0 9.2 8.4 8.4 7.3 8.2 7.9 7.3 6.2 6.0 3.8 3.7 3.6 9.1 7.6 2005
2005 8.6 8.4 8.4 8.8 8.4 8.3 9.4 8.7 8.7 7.7 8.6 8.3 7.8 6.9 6.8 5.1 5.3 5.7 10.1 9.8 12.1 2006
2006 8.5 8.3 8.2 8.6 8.2 8.1 9.1 8.5 8.4 7.5 8.3 8.0 7.6 6.7 6.6 5.2 5.3 5.6 8.9 8.3 8.7 5.4 2007
2007 8.2 8.0 8.0 8.3 7.9 7.8 8.7 8.1 8.1 7.2 7.9 7.6 7.1 6.3 6.2 4.9 5.0 5.1 7.7 6.9 6.7 4.1 2.9 2008
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2009 7.6 7.4 7.4 7.7 7.2 7.1 7.9 7.3 7.2 6.4 6.9 6.6 6.2 5.4 5.2 4.1 4.1 4.1 5.7 4.9 4.4 2.6 1.6 1.0 19.7 2010
2010 7.9 7.7 7.6 7.9 7.5 7.4 8.2 7.6 7.6 6.8 7.4 7.1 6.7 6.0 5.9 4.9 5.0 5.1 6.7 6.1 5.9 4.7 4.5 5.1 16.7 13.8 2011
2011 7.6 7.4 7.4 7.6 7.3 7.2 7.9 7.3 7.2 6.5 7.0 6.7 6.4 5.7 5.6 4.7 4.7 4.8 6.1 5.6 5.3 4.2 4.0 4.2 11.5 7.6 1.7 2012
2012 7.7 7.5 7.4 7.7 7.3 7.3 7.9 7.4 7.4 6.7 7.1 6.9 6.5 6.0 5.9 5.0 5.1 5.2 6.4 6.0 5.8 4.9 4.8 5.2 10.9 8.2 5.4 9.3 2013
2013 7.7 7.5 7.5 7.7 7.4 7.3 7.9 7.5 7.4 6.7 7.2 7.0 6.6 6.1 6.0 5.2 5.3 5.4 6.6 6.2 6.0 5.3 5.3 5.7 10.4 8.2 6.3 8.7 8.1 2014
2014 7.7 7.6 7.5 7.8 7.4 7.4 8.0 7.5 7.5 6.8 7.3 7.1 6.8 6.3 6.2 5.5 5.6 5.7 6.8 6.4 6.3 5.7 5.8 6.2 10.1 8.3 7.0 8.8 8.6 9.0 2015
2015 7.6 7.5 7.4 7.6 7.3 7.2 7.8 7.4 7.3 6.7 7.1 6.9 6.6 6.1 6.1 5.4 5.5 5.6 6.6 6.2 6.1 5.5 5.6 5.9 9.2 7.6 6.4 7.6 7.0 6.5 4.0 2016
2016 7.6 7.5 7.4 7.6 7.3 7.2 7.8 7.4 7.3 6.7 7.1 6.9 6.7 6.2 6.1 5.5 5.6 5.7 6.6 6.3 6.2 5.7 5.7 6.1 9.0 7.5 6.5 7.5 7.1 6.7 5.6 7.2 2017
2017 7.5 7.3 7.3 7.5 7.2 7.1 7.6 7.2 7.1 6.6 7.0 6.8 6.5 6.1 6.0 5.4 5.5 5.5 6.4 6.1 6.0 5.5 5.5 5.8 8.4 7.0 6.1 6.8 6.3 5.9 4.9 5.3 3.5 2018
2018 7.1 7.0 6.9 7.1 6.8 6.7 7.2 6.8 6.7 6.2 6.5 6.3 6.0 5.6 5.5 4.9 4.9 5.0 5.8 5.4 5.3 4.8 4.7 4.9 7.1 5.8 4.8 5.3 4.6 3.9 2.7 2.3 -0.1 -3.6 2019
2019 7.3 7.1 7.1 7.3 7.0 6.9 7.4 7.0 6.9 6.4 6.7 6.5 6.3 5.9 5.8 5.2 5.3 5.4 6.1 5.8 5.7 5.3 5.3 5.5 7.5 6.4 5.6 6.1 5.7 5.2 4.5 4.6 3.8 3.9 12.1 2020
2020 7.2 7.0 7.0 7.1 6.9 6.8 7.2 6.9 6.8 6.3 6.6 6.4 6.2 5.8 5.7 5.2 5.2 5.3 6.0 5.7 5.6 5.2 5.2 5.3 7.2 6.1 5.4 5.8 5.4 5.0 4.4 4.4 3.8 3.8 7.8 3.7 2021
2021 7.2 7.1 7.0 7.2 6.9 6.9 7.3 6.9 6.9 6.4 6.7 6.5 6.3 5.9 5.9 5.4 5.4 5.5 6.2 5.9 5.8 5.4 5.4 5.6 7.4 6.4 5.8 6.2 5.8 5.6 5.1 5.3 4.9 5.2 8.4 6.5 9.5 2022
2022 6.8 6.6 6.5 6.7 6.4 6.3 6.8 6.4 6.3 5.8 6.1 5.9 5.7 5.3 5.2 4.7 4.7 4.7 5.3 5.1 4.9 4.5 4.5 4.6 6.1 5.1 4.4 4.7 4.2 3.8 3.2 3.1 2.4 2.2 3.7 1.0 -0.3 -9.2 2023
2023 6.8 6.7 6.6 6.8 6.5 6.4 6.8 6.5 6.4 5.9 6.2 6.0 5.8 5.4 5.3 4.9 4.9 4.9 5.5 5.3 5.2 4.8 4.7 4.9 6.3 5.4 4.8 5.1 4.7 4.4 3.9 3.8 3.4 3.3 4.8 3.0 2.8 -0.3 9.4 2024
2024 6.9 6.8 6.7 6.9 6.6 6.5 6.9 6.6 6.5 6.1 6.3 6.1 5.9 5.6 5.5 5.1 5.1 5.2 5.7 5.5 5.4 5.0 5.0 5.2 6.5 5.7 5.2 5.4 5.1 4.8 4.4 4.5 4.1 4.2 5.6 4.4 4.5 3.0 9.6 9.9

Dimensional Core Index Allocation

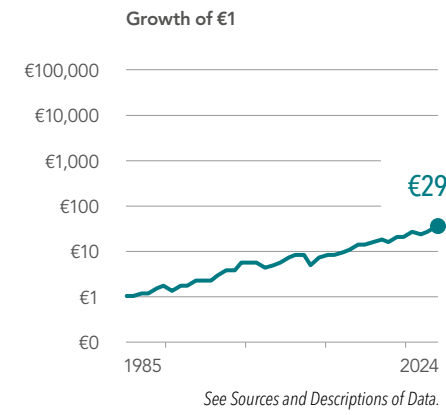
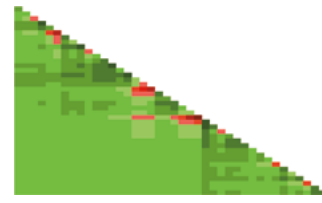
60% Equity, 40% Fixed Income
1985–2024



1985
1985 11.7 1986
1986 10.4 9.1 1987
1987 6.7 4.4 -0.2 1988
1988 10.9 10.7 11.4 24.4 1989
1989 11.0 10.8 11.4 17.6 11.2 1990
1990 6.3 5.3 4.4 5.9 -2.3 -14.1 1991
1991 8.1 7.5 7.2 9.1 4.4 1.1 19.1 1992
1992 7.9 7.3 7.0 8.6 4.9 2.9 12.6 6.5 1993
1993 9.7 9.5 9.5 11.2 8.7 8.1 16.8 15.6 25.5 1994
1994 8.4 8.0 7.9 9.1 6.7 5.9 11.6 9.1 10.5 -2.7 1995
1995 8.6 8.3 8.2 9.3 7.3 6.7 11.4 9.5 10.6 3.8 10.7 1996
1996 9.2 8.9 8.9 10.0 8.3 7.9 12.1 10.7 11.8 7.6 13.1 15.5 1997
1997 10.0 9.9 10.0 11.0 9.6 9.4 13.3 12.4 13.6 10.8 15.7 18.2 21.0 1998
1998 9.8 9.7 9.8 10.7 9.4 9.2 12.6 11.7 12.5 10.1 13.6 14.6 14.1 7.5 1999
1999 10.9 10.8 10.9 11.9 10.8 10.8 14.0 13.3 14.4 12.6 15.9 17.3 17.9 16.4 25.9 2000
2000 10.4 10.3 10.4 11.2 10.2 10.1 12.9 12.2 12.9 11.3 13.8 14.4 14.1 11.9 14.2 3.5 2001
2001 9.9 9.7 9.8 10.5 9.5 9.4 11.8 11.1 11.7 10.0 12.0 12.2 11.6 9.3 9.9 2.7 1.9 2002
2002 8.4 8.2 8.2 8.7 7.7 7.4 9.5 8.6 8.8 7.1 8.4 8.1 6.9 4.3 3.5 -3.1 -6.2 -13.6 2003
2003 8.7 8.5 8.5 9.0 8.1 7.8 9.8 9.0 9.2 7.7 9.0 8.7 7.8 5.8 5.4 0.8 -0.1 -1.0 13.4 2004
2004 8.7 8.5 8.5 9.0 8.1 7.9 9.7 9.0 9.2 7.9 9.0 8.8 8.0 6.3 6.0 2.5 2.2 2.3 11.3 9.3 2005
2005 9.1 9.0 9.0 9.5 8.7 8.5 10.3 9.6 9.9 8.7 9.8 9.7 9.1 7.7 7.7 4.9 5.2 6.0 13.5 13.6 18.0 2006
2006 9.0 8.9 8.9 9.4 8.6 8.4 10.0 9.5 9.7 8.5 9.5 9.4 8.8 7.6 7.6 5.2 5.5 6.2 11.8 11.3 12.4 7.0 2007
2007 8.7 8.6 8.5 9.0 8.2 8.1 9.5 9.0 9.1 8.1 8.9 8.8 8.2 7.0 6.9 4.8 4.9 5.5 9.7 8.9 8.7 4.3 1.8 2008
2008 7.1 6.9 6.8 7.1 6.3 6.1 7.3 6.7 6.7 5.5 6.1 5.8 5.0 3.7 3.3 1.1 0.8 0.6 3.2 1.3 -0.7 -6.2 -12.2 -24.2 2009
2009 7.8 7.6 7.6 7.9 7.2 7.0 8.3 7.7 7.8 6.7 7.4 7.2 6.6 5.4 5.2 3.4 3.4 3.5 6.3 5.1 4.3 1.1 -0.7 -2.0 26.8 2010
2010 8.2 8.0 8.0 8.4 7.7 7.5 8.7 8.2 8.3 7.4 8.0 7.9 7.3 6.3 6.2 4.6 4.7 5.0 7.6 6.8 6.4 4.3 3.6 4.2 22.2 17.8 2011
2011 7.8 7.7 7.6 8.0 7.3 7.1 8.3 7.8 7.8 6.9 7.5 7.3 6.8 5.9 5.7 4.2 4.3 4.5 6.7 5.9 5.5 3.5 2.8 3.1 14.3 8.5 -0.1 2012
2012 8.0 7.8 7.8 8.1 7.5 7.3 8.4 8.0 8.0 7.2 7.8 7.6 7.1 6.2 6.2 4.8 4.9 5.1 7.2 6.6 6.2 4.7 4.3 4.8 13.6 9.6 5.6 11.7 2013
2013 8.1 8.0 8.0 8.3 7.7 7.5 8.6 8.1 8.2 7.4 8.0 7.8 7.4 6.6 6.5 5.3 5.4 5.7 7.7 7.1 6.9 5.6 5.4 6.0 13.3 10.2 7.7 11.9 12.0 2014
2014 8.3 8.1 8.1 8.4 7.9 7.7 8.8 8.3 8.4 7.7 8.2 8.1 7.7 6.9 6.9 5.7 5.9 6.2 8.1 7.6 7.4 6.3 6.2 6.9 13.2 10.6 8.9 12.1 12.2 12.4 2015
2015 8.2 8.1 8.0 8.3 7.8 7.6 8.6 8.2 8.3 7.5 8.1 7.9 7.5 6.8 6.8 5.7 5.9 6.1 7.8 7.4 7.2 6.2 6.1 6.7 12.0 9.7 8.2 10.4 9.9 8.8 5.4 2016
2016 8.2 8.1 8.1 8.4 7.9 7.7 8.7 8.3 8.4 7.7 8.2 8.0 7.7 7.0 7.0 6.0 6.1 6.4 8.0 7.6 7.5 6.6 6.5 7.1 11.8 9.8 8.5 10.4 10.0 9.3 7.8 10.4 2017
2017 8.2 8.0 8.0 8.3 7.8 7.7 8.6 8.2 8.2 7.6 8.0 7.9 7.6 6.9 6.9 5.9 6.1 6.4 7.8 7.5 7.3 6.5 6.4 6.9 11.1 9.3 8.1 9.5 9.1 8.4 7.0 7.9 5.4 2018
2018 7.7 7.6 7.6 7.8 7.3 7.2 8.1 7.7 7.7 7.1 7.5 7.3 7.0 6.4 6.3 5.4 5.5 5.7 7.0 6.6 6.4 5.6 5.5 5.8 9.4 7.6 6.4 7.4 6.7 5.6 4.0 3.5 0.2 -4.7 2019
2019 8.0 7.9 7.9 8.1 7.7 7.5 8.4 8.0 8.1 7.5 7.9 7.8 7.4 6.9 6.8 6.0 6.1 6.3 7.6 7.3 7.2 6.4 6.4 6.8 10.1 8.6 7.6 8.6 8.2 7.6 6.6 7.0 5.8 6.0 18.0 2020
2020 7.9 7.8 7.8 8.0 7.6 7.4 8.2 7.9 7.9 7.3 7.7 7.6 7.3 6.7 6.7 5.9 6.0 6.2 7.4 7.1 7.0 6.3 6.2 6.6 9.6 8.2 7.3 8.1 7.7 7.1 6.2 6.4 5.4 5.4 10.9 4.2 2021
2021 8.1 8.0 8.0 8.2 7.8 7.7 8.5 8.1 8.2 7.6 8.0 7.9 7.6 7.1 7.1 6.3 6.4 6.7 7.9 7.6 7.5 6.8 6.8 7.2 10.1 8.8 8.0 8.9 8.6 8.1 7.5 7.9 7.4 7.9 12.5 9.8 15.8 2022
2022 7.6 7.5 7.5 7.7 7.2 7.1 7.9 7.5 7.5 7.0 7.3 7.2 6.9 6.4 6.3 5.6 5.6 5.8 6.9 6.6 6.4 5.8 5.7 6.0 8.5 7.3 6.4 7.0 6.6 6.0 5.2 5.2 4.3 4.1 6.5 2.9 2.2 -9.7 2023
2023 7.7 7.6 7.6 7.8 7.4 7.3 8.0 7.7 7.7 7.1 7.5 7.4 7.1 6.6 6.6 5.8 5.9 6.1 7.2 6.9 6.7 6.1 6.1 6.4 8.8 7.6 6.9 7.5 7.1 6.6 6.0 6.1 5.4 5.5 7.6 5.2 5.5 0.7 12.3 2024
2024 7.9 7.8 7.7 8.0 7.5 7.4 8.1 7.8 7.9 7.3 7.7 7.6 7.3 6.8 6.8 6.1 6.2 6.4 7.4 7.2 7.1 6.5 6.5 6.8 9.1 8.0 7.3 7.9 7.6 7.2 6.7 6.8 6.4 6.6 8.6 6.8 7.4 4.8 12.9 13.4

Dimensional Core Index Allocation

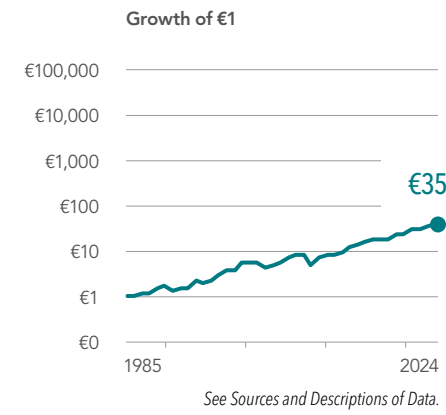
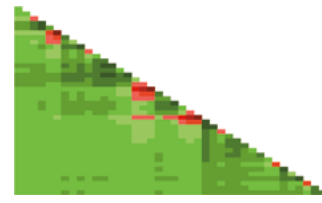
80% Equity, 20% Fixed Income
1985–2024



1985	10.9
1986	9.9
1987	5.9
1988	12.0
1989	12.1
1990	5.7
1991	7.5
1992	7.1
1993	9.4
1994	8.0
1995	8.1
1996	9.0
1997	10.2
1998	10.0
1999	11.5
2000	10.9
2001	10.3
2002	8.3
2003	8.7
2004	8.8
2005	9.5
2006	9.4
2007	9.0
2008	6.9
2009	7.8
2010	8.3
2011	7.9
2012	8.2
2013	8.4
2014	8.7
2015	8.6
2016	8.7
2017	8.7
2018	8.2
2019	8.7
2020	8.6
2021	8.9
2022	8.4
2023	8.5
2024	8.7

Dimensional Core Index Allocation

100% Equity
1985–2024









1985	9.9
1986	9.1
1987	4.8
1988	12.7
1989	12.8
1990	4.7
1991	6.7
1992	6.0
1993	8.8
1994	7.4
1995	7.5
1996	8.6
1997	10.2
1998	10.0
1999	12.1
2000	11.4
2001	10.5
2002	8.0
2003	8.5
2004	8.7
2005	9.6
2006	9.6
2007	9.2
2008	6.5
2009	7.7
2010	8.3
2011	7.9
2012	8.1
2013	8.5
2014	8.8
2015	8.8
2016	9.0
2017	9.0
2018	8.5
2019	9.0
2020	8.8
2021	9.4
2022	8.8
2023	9.3
2024	9.3

Dimensional Core Plus Index Allocations

WEIGHTS (%)







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

						
EQUITY	0%	20%	40%	60%	80%	100%
Dimensional Global Core Equity Index	0.0	11.7	23.5	35.2	46.9	58.7
Dimensional Global Targeted Value Index	0.0	5.9	11.7	17.6	23.5	29.3
Dimensional Emerging Markets Large Cap Core Equity Index	0.0	1.6	3.2	4.8	6.4	8.0
Dimensional Emerging Markets Targeted Value Index	0.0	0.8	1.6	2.4	3.2	4.0
FIXED INCOME	100%	80%	60%	40%	20%	0%
Dimensional Global Ultra-Short Fixed Income Index (Hedged to EUR)	5.0	0.0	0.0	0.0	0.0	0.0
Dimensional Global Short-Term Government Variable Maturity Index (Hedged to EUR)	80.0	50.0	30.0	10.0	0.0	0.0
Dimensional Targeted Credit Index (Hedged to EUR)	15.0	25.0	20.0	15.0	5.0	0.0
Dimensional Global Core Plus Fixed Income Index (Hedged to EUR)	0.0	5.0	10.0	15.0	15.0	0.0

Dimensional Core Plus Index Allocations

SUMMARY STATISTICS

As at 31 December 2024

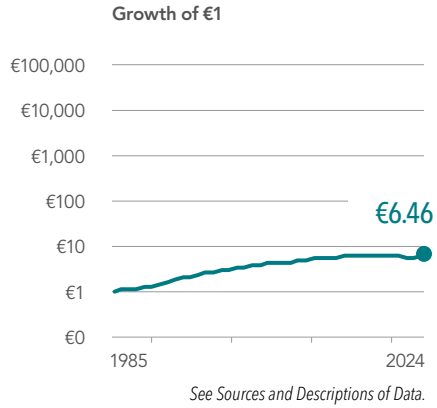
						
EQUITY	0%	20%	40%	60%	80%	100%
FIXED INCOME	100%	80%	60%	40%	20%	0%
1-Year Return (%)	2.92	6.27	9.46	12.70	15.90	19.28
3-Year Annualised Return (%)	-0.81	1.11	2.94	4.73	6.52	8.64
5-Year Annualised Return (%)	-0.56	2.03	4.43	6.74	8.99	11.21
10-Year Annualised Return (%)	-0.12	2.28	4.48	6.64	8.75	10.45
15-Year Annualised Return (%)	1.20	3.62	5.83	8.03	10.20	11.80
20-Year Annualised Return (%)	1.93	3.82	5.50	7.14	8.70	9.84
Annualised Return (%) 1985-2024	4.77	6.03	7.14	8.25	9.25	9.80
Annualised Standard Deviation (%) 1985-2024	2.73	3.93	6.78	9.86	13.00	16.01
Lowest 1-Year Return (%)	-9.50 <small>(10/21-09/22)</small>	-9.35 <small>(10/21-09/22)</small>	-16.76 <small>(03/08-02/09)</small>	-25.27 <small>(03/08-02/09)</small>	-33.08 <small>(03/08-02/09)</small>	-39.32 <small>(03/08-02/09)</small>
Lowest 3-Year Annualised Return (%)	-3.30 <small>(03/20-02/23)</small>	-1.05 <small>(04/17-03/20)</small>	-5.33 <small>(03/06-02/09)</small>	-9.80 <small>(03/06-02/09)</small>	-14.16 <small>(03/06-02/09)</small>	-17.81 <small>(03/06-02/09)</small>
Highest 1-Year Return (%)	19.68 <small>(08/91-07/92)</small>	21.27 <small>(09/92-08/93)</small>	33.42 <small>(04/09-03/10)</small>	45.70 <small>(04/09-03/10)</small>	58.84 <small>(04/09-03/10)</small>	70.49 <small>(04/09-03/10)</small>
Highest 3-Year Annualised Return (%)	16.14 <small>(09/90-08/93)</small>	16.34 <small>(02/91-01/94)</small>	17.45 <small>(02/91-01/94)</small>	20.27 <small>(04/95-03/98)</small>	25.06 <small>(04/95-03/98)</small>	29.83 <small>(04/03-03/06)</small>
Growth of €1 1985-2024	6.46	10.40	15.78	23.79	34.38	42.03

Weights as at 31 December 2024. Rebalanced monthly. Totals may not equal 100% due to rounding. For illustrative purposes only. The Index Allocations are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. Indices are not available for direct investment. Past performance is no guarantee of future results.

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

Dimensional Core Plus Index Allocation

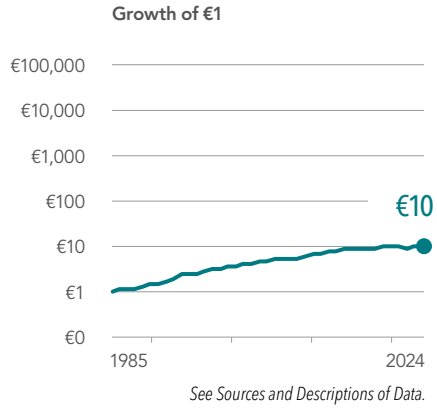
100% Fixed Income
1985–2024



1985																																								
1985	14.2	1986																																						
1986	11.9	9.6	1987																																					
1987	8.4	5.6	1.7	1988																																				
1988	7.0	4.7	2.3	2.9	1989																																			
1989	6.9	5.1	3.6	4.6	6.4	1990																																		
1990	7.4	6.1	5.2	6.4	8.2	10.0	1991																																	
1991	8.9	8.0	7.7	9.2	11.4	14.0	18.1	1992																																
1992	9.4	8.7	8.6	10.0	11.9	13.8	15.7	13.4	1993																															
1993	9.9	9.4	9.3	10.7	12.3	13.8	15.1	13.7	14.0	1994																														
1994	8.8	8.2	8.1	9.0	10.0	10.8	11.0	8.7	6.5	-0.5	1995																													
1995	9.3	8.8	8.7	9.7	10.7	11.4	11.7	10.1	9.1	6.7	14.4	1996																												
1996	9.1	8.6	8.5	9.3	10.1	10.6	10.8	9.3	8.4	6.5	10.3	6.3	1997																											
1997	8.8	8.3	8.2	8.9	9.6	10.0	10.0	8.7	7.8	6.3	8.6	5.9	5.5	1998																										
1998	8.6	8.2	8.1	8.7	9.3	9.6	9.6	8.4	7.6	6.4	8.2	6.2	6.1	6.8	1999																									
1999	8.2	7.8	7.6	8.1	8.6	8.9	8.7	7.6	6.8	5.7	7.0	5.2	4.8	4.5	2.2	2000																								
2000	8.0	7.6	7.5	7.9	8.4	8.6	8.4	7.4	6.7	5.7	6.7	5.3	5.0	4.8	3.9	5.5	2001																							
2001	8.0	7.6	7.5	7.9	8.3	8.5	8.3	7.4	6.8	5.9	6.8	5.6	5.5	5.1	6.5	7.6	2002																							
2002	8.0	7.7	7.6	8.0	8.3	8.5	8.4	7.5	7.0	6.2	7.1	6.1	6.1	6.2	6.0	7.3	8.2	8.9	2003																					
2003	7.9	7.5	7.4	7.8	8.1	8.2	8.1	7.3	6.8	6.1	6.8	5.9	5.9	5.9	5.8	6.7	7.0	6.8	4.7	2004																				
2004	7.7	7.4	7.2	7.6	7.9	8.0	7.8	7.1	6.6	5.9	6.6	5.7	5.7	5.5	6.2	6.4	6.0	4.6	4.4	2005																				
2005	7.4	7.0	6.9	7.2	7.5	7.5	7.4	6.6	6.1	5.5	6.1	5.3	5.2	5.1	4.9	5.4	5.3	4.8	3.4	2.8	1.2	2006																		
2006	7.1	6.8	6.7	6.9	7.2	7.2	7.0	6.3	5.9	5.3	5.8	5.0	4.9	4.8	4.6	4.9	4.8	4.2	3.1	2.6	1.7	2.2	2007																	
2007	7.0	6.7	6.6	6.8	7.0	7.1	6.9	6.3	5.8	5.2	5.7	5.0	4.9	4.8	4.6	4.9	4.8	4.4	3.5	3.2	2.8	3.5	4.9	2008																
2008	7.0	6.7	6.6	6.8	7.0	7.1	6.9	6.3	5.9	5.4	5.8	5.2	5.1	5.0	4.8	5.1	5.1	4.7	4.1	3.9	3.8	4.7	6.0	7.1	2009															
2009	7.0	6.7	6.6	6.8	7.0	7.0	6.8	6.3	5.9	5.4	5.8	5.2	5.1	5.1	4.9	5.2	5.1	4.8	4.3	4.2	4.2	4.9	5.8	6.3	5.5	2010														
2010	6.9	6.7	6.5	6.7	6.9	6.9	6.8	6.2	5.8	5.4	5.8	5.2	5.1	5.1	5.0	5.2	5.2	4.9	4.5	4.4	4.4	5.1	5.8	6.1	5.7	5.8	2011													
2011	6.9	6.6	6.5	6.7	6.9	6.9	6.7	6.2	5.8	5.4	5.8	5.2	5.2	5.1	5.0	5.2	5.2	5.0	4.6	4.6	4.6	5.1	5.7	6.0	5.6	5.6	5.5	2012												
2012	6.8	6.5	6.4	6.6	6.8	6.8	6.6	6.1	5.8	5.4	5.7	5.2	5.1	5.1	5.0	5.2	5.2	5.0	4.6	4.6	4.6	5.1	5.6	5.7	5.4	5.3	5.1	4.7	2013											
2013	6.6	6.3	6.2	6.4	6.5	6.5	6.4	5.9	5.5	5.1	5.4	4.9	4.9	4.8	4.7	4.9	4.8	4.6	4.2	4.2	4.1	4.5	4.8	4.8	4.4	4.1	3.5	2.6	0.5	2014										
2014	6.5	6.2	6.1	6.2	6.4	6.4	6.2	5.7	5.4	5.0	5.3	4.8	4.8	4.7	4.6	4.7	4.7	4.5	4.1	4.1	4.0	4.3	4.6	4.6	4.2	3.9	3.4	2.8	1.8	3.1	2015									
2015	6.3	6.0	5.9	6.1	6.2	6.2	6.0	5.5	5.2	4.8	5.1	4.6	4.6	4.5	4.4	4.5	4.4	4.2	3.9	3.8	3.8	4.0	4.2	4.1	3.7	3.4	3.0	2.3	1.6	2.1	1.1	2016								
2016	6.1	5.9	5.7	5.9	6.0	6.0	5.8	5.4	5.0	4.7	4.9	4.5	4.4	4.3	4.2	4.3	4.2	4.0	3.7	3.6	3.5	3.8	3.9	3.8	3.4	3.1	2.7	2.1	1.5	1.8	1.1	1.2	2017							
2017	5.9	5.7	5.5	5.7	5.8	5.7	5.6	5.1	4.8	4.5	4.7	4.3	4.2	4.1	4.0	4.1	4.0	3.7	3.4	3.3	3.2	3.4	3.5	3.4	3.0	2.7	2.2	1.7	1.1	1.3	0.7	0.4	-0.3	2018						
2018	5.7	5.4	5.3	5.4	5.5	5.5	5.3	4.9	4.6	4.2	4.4	4.0	3.9	3.8	3.7	3.7	3.6	3.4	3.1	3.0	2.9	3.0	3.1	2.9	2.5	2.2	1.7	1.2	0.7	0.7	0.1	-0.3	-1.0	-1.6	2019					
2019	5.6	5.3	5.2	5.3	5.4	5.3	5.2	4.8	4.4	4.1	4.3	3.9	3.8	3.7	3.6	3.6	3.5	3.3	3.0	2.9	2.8	2.9	2.9	2.8	2.4	2.1	1.7	1.2	0.7	0.8	0.3	0.1	-0.2	-0.2	1.3	2020				
2020	5.5	5.2	5.1	5.2	5.3	5.2	5.1	4.7	4.4	4.0	4.2	3.8	3.7	3.6	3.5	3.6	3.5	3.2	2.9	2.8	2.7	2.8	2.9	2.7	2.4	2.1	1.7	1.3	0.9	1.0	0.6	0.5	0.4	0.6	1.7	2.1	2021			
2021	5.2	5.0	4.9	5.0	5.0	5.0	4.8	4.4	4.1	3.8	3.9	3.6	3.5	3.4	3.2	3.3	3.2	2.9	2.6	2.5	2.4	2.5	2.5	2.4	2.0	1.7	1.3	0.9	0.5	0.5	0.2	0.0	-0.2	-0.2	0.3	-0.2	-2.5	2022		
2022	4.9	4.6	4.5	4.6	4.6	4.6	4.4	4.0	3.7	3.3	3.5	3.1	3.0	2.9	2.7	2.7	2.6	2.4	2.1	1.9	1.8	1.8	1.8	1.6	1.2	0.9	0.5	0.1	-0.4	-0.5	-0.9	-1.2	-1.6	-1.9	-1.9	-3.0	-5.5	-8.3	2023	
2023	4.8	4.6	4.5	4.5	4.6	4.5	4.4	4.0	3.7	3.3	3.5	3.1	3.0	2.9	2.7	2.8	2.6	2.4	2.1	2.0	1.9	1.9	1.9	1.7	1.4	1.1	0.7	0.3	0.0	-0.1	-0.5	-0.6	-0.9	-1.0	-0.9	-1.4	-2.6	-2.6	3.5	2024
2024	4.8	4.5	4.4	4.5	4.5	4.5	4.3	3.9	3.6	3.3	3.5	3.1	3.0	2.9	2.8	2.8	2.7	2.5	2.2	2.0	1.9	2.0	2.0	1.8	1.5	1.2	0.9	0.5	0.2	0.2	-0.1	-0.3	-0.4	-0.5	-0.3	-0.6	-1.2	-0.8	3.2	2.9

Dimensional Core Plus Index Allocation

20% Equity, 80% Fixed Income
1985–2024



1985																													
1985	13.1	1986																											
1986	11.0	8.9	1987																										
1987	8.0	5.6	2.4	1988																									
1988	8.6	7.1	6.3	10.3	1989																								
1989	8.6	7.6	7.1	9.6	8.9	1990																							
1990	7.4	6.3	5.6	6.8	5.0	1.4	1991																						
1991	8.9	8.2	8.1	9.5	9.3	9.5	18.2	1992																					
1992	9.2	8.6	8.6	9.8	9.7	10.0	14.6	11.1	1993																				
1993	10.1	9.7	9.9	11.2	11.3	12.0	15.7	14.5	18.0	1994																			
1994	9.0	8.5	8.5	9.4	9.3	9.3	11.4	9.3	8.3	-0.5	1995																		
1995	9.3	8.9	8.9	9.8	9.7	9.8	11.6	10.0	9.6	5.7	12.2	1996																	
1996	9.3	8.9	8.9	9.7	9.6	9.7	11.1	9.8	9.4	6.7	10.5	8.9	1997																
1997	9.3	9.0	9.0	9.7	9.6	9.7	11.0	9.8	9.5	7.5	10.3	9.4	9.9	1998															
1998	9.1	8.8	8.7	9.3	9.3	9.3	10.3	9.3	8.9	7.2	9.2	8.3	7.9	6.0	1999														
1999	9.1	8.8	8.8	9.3	9.2	9.3	10.2	9.2	8.9	7.5	9.2	8.4	8.3	7.5	9.0	2000													
2000	8.8	8.6	8.5	9.0	8.9	8.9	9.7	8.8	8.5	7.2	8.6	7.9	7.6	6.9	7.3	5.6	2001												
2001	8.7	8.5	8.4	8.9	8.8	8.8	9.5	8.6	8.4	7.2	8.4	7.8	7.5	6.9	7.2	6.4	7.2	2002											
2002	8.3	8.0	8.0	8.4	8.2	8.2	8.8	8.0	7.7	6.6	7.5	6.8	6.5	5.8	5.7	4.7	4.2	1.4	2003										
2003	8.4	8.1	8.1	8.4	8.3	8.3	8.8	8.1	7.8	6.9	7.7	7.1	6.9	6.4	6.5	5.9	6.0	5.4	9.5	2004									
2004	8.3	8.0	8.0	8.3	8.2	8.2	8.7	8.0	7.7	6.8	7.6	7.1	6.8	6.4	6.5	6.0	6.1	5.7	8.0	6.5	2005								
2005	8.2	8.0	7.9	8.2	8.1	8.1	8.5	7.9	7.6	6.8	7.5	7.0	6.8	6.4	6.5	6.1	6.2	6.0	7.5	6.5	6.6	2006							
2006	8.0	7.8	7.7	8.0	7.9	7.8	8.2	7.6	7.4	6.6	7.2	6.8	6.5	6.2	6.2	5.8	5.8	5.6	6.6	5.7	5.3	4.1	2007						
2007	7.8	7.6	7.5	7.8	7.6	7.6	7.9	7.3	7.1	6.3	6.9	6.4	6.2	5.9	5.8	5.5	5.4	5.2	5.9	5.1	4.6	3.6	3.1	2008					
2008	7.2	6.9	6.8	7.1	6.9	6.8	7.1	6.5	6.2	5.5	5.9	5.4	5.2	4.7	4.6	4.1	4.0	3.5	3.9	2.8	1.9	0.3	-1.5	-5.9	2009				
2009	7.5	7.3	7.2	7.4	7.3	7.2	7.5	7.0	6.7	6.1	6.5	6.1	5.9	5.6	5.5	5.2	5.2	4.9	5.4	4.8	4.4	3.9	3.8	4.2	15.3	2010			
2010	7.6	7.4	7.3	7.6	7.4	7.4	7.7	7.1	6.9	6.3	6.8	6.4	6.2	5.9	5.9	5.7	5.7	5.5	6.0	5.6	5.4	5.2	5.4	6.2	12.9	10.4	2011		
2011	7.4	7.2	7.1	7.4	7.2	7.2	7.4	6.9	6.7	6.1	6.5	6.2	6.0	5.7	5.7	5.4	5.4	5.2	5.7	5.2	5.0	4.8	4.9	5.3	9.4	6.5	2.8	2012	
2012	7.4	7.2	7.2	7.4	7.3	7.2	7.5	7.0	6.8	6.2	6.6	6.3	6.1	5.9	5.9	5.6	5.6	5.5	5.9	5.5	5.4	5.2	5.4	5.9	9.0	7.0	5.4	8.0	2013
2013	7.4	7.2	7.1	7.3	7.2	7.1</																							

The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1990

Created by Dimensional. Includes securities in the bottom 10% of market capitalisation, excluding the bottom 1%. Rebalanced semiannually. Countries included are Australia, Hong Kong, New Zealand and Singapore.

US Returns

Returns of an index holding securities denominated in currencies other than euro may increase or decrease due to currency fluctuations.

ONE-MONTH US TREASURY BILLS

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S&P 500 INDEX

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DIMENSIONAL US LARGE CAP VALUE INDEX

January 1975–present

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

Prior to January 1975

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

DIMENSIONAL US SMALL CAP INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. Market-capitalisation-weighted index of securities of the smallest US companies whose market capitalisation falls in the lowest 8% of the total market capitalisation of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX) and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, investment companies and companies with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortisation minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1975

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

FAMA/FRENCH US HIGH PROFITABILITY INDEX

Provided by Fama/French from Bloomberg data and IFC securities data. Includes stocks in the upper 30% operating profitability (OP) range of NYSE eligible firms. Rebalanced annually in June. OP for June of year *t* is annual revenues minus cost

of goods sold; interest expense; and selling, general and administrative expenses; divided by book equity for the last fiscal year end in *t* – 1.

NASDAQ COMPOSITE INDEX

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BLOOMBERG COMMODITY TOTAL RETURN INDEX

Bloomberg data provided by Bloomberg.

Index Allocations

Returns of an index holding securities denominated in currencies other than euro may increase or decrease due to currency fluctuations.

DIMENSIONAL EMERGING MARKETS LARGE CAP CORE EQUITY INDEX (EMEA)

Compiled by Dimensional from Bloomberg securities data. Targets large cap securities in the eligible markets with an emphasis on companies with smaller capitalisation, lower relative price and higher profitability. Profitability is defined as operating income before depreciation and amortisation minus interest expense divided by book equity. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey and the UAE. Exclusion: investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to December 2023. Accordingly, the results shown during the periods prior to December 2023 do not represent actual returns of the index.

DIMENSIONAL GLOBAL ULTRA-SHORT FIXED INCOME INDEX (HEDGED TO EUR)

February 1999–present

Compiled by Dimensional using data from Bloomberg securities data. Apply 50% weight to ICE BofA Euro 1-Month Deposit Offered Rate Constant Maturity Index and 50% weight to Dimensional Global 1–2 Year Government/Corporate AAA-BBB Market. Based on securities in the universe of the Bloomberg Global Aggregate 1–2 Year Index. Includes government and corporate AAA-BBB bonds. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2022. Accordingly, results shown during the periods prior to January 2022 do not represent actual returns of the index.

January 1995–January 1999

ICE BofA Euro 1-Month Deposit Offered Rate Constant Maturity Index.

Prior to January 1995

6-Month German Treasury Bill.

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

Compiled by Dimensional using FTSE data. Includes securities in the FTSE World Government Bond 1–3 Years and 3–5 Years indices. Countries: Austria, Australia, Belgium, Canada, France, Germany, Japan, the Netherlands, New Zealand, Norway, Spain, Sweden, Switzerland, the UK and the US as data becomes available. Countries with the steepest yield curves are overweight with respect to their market cap weight. Currency exposure is hedged to EUR. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2019. Accordingly, results shown during the periods prior to January 2019 do not represent actual returns of the index.

DIMENSIONAL TARGETED CREDIT INDEX (HEDGED TO EUR)

February 1999–present

Compiled by Dimensional from Bloomberg securities data. Based on securities in the universe of Bloomberg Global Aggregate Bond Index and Global High Yield Index, includes global investment grade corporate 1–5 year bonds and global BB corporates 1–5 year only. Eligible currencies: AUD, CAD, CHF, EUR, JPY, USD. Within the universe, the index identifies the yield curves that offer higher expected returns, the duration ranges on those yield curves offering higher expected returns, and assesses the increased expected returns associated with allocation to bonds with different credit qualities. It then overweights (with respect to their market cap weight) bonds of yield curves, duration ranges and credit qualities that offer higher expected returns. It also employs credit quality, currency and duration requirements relative to the eligible market. Currency exposure is hedged to EUR. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2020. Accordingly, results shown during the periods prior to January 2020 do not represent actual returns of the index.

Prior to February 1999

Bloomberg US Aggregate Credit 1–3 Year Index (Hedged to EUR).

DIMENSIONAL GLOBAL CORE PLUS FIXED INCOME INDEX (HEDGED TO EUR)

February 1999–present

Compiled by Dimensional from Bloomberg securities data. Based on securities in the universe of Bloomberg Global Aggregate Bond Index and Global High Yield Index, includes global government bonds, global investment grade corporate bonds and global BB corporates. Eligible currencies: AUD, CAD, CHF, EUR, GBP, JPY, USD. Within the universe, the index identifies the yield curves that offer higher expected returns, the duration ranges on those yield curves offering higher expected returns, and assesses the increased expected returns associated with allocation to bonds with different credit qualities. It then overweights (with respect to their market cap weight) bonds of yield curves, duration ranges and credit qualities that offer higher expected returns. It also employs credit quality, currency and duration requirements relative to the eligible market. Currency exposure is hedged to EUR. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2019. Accordingly, results shown during the periods prior to January 2019 do not represent actual returns of the index.

January 1990–January 1999

Bloomberg Global Aggregate Bond Index (Hedged to EUR).

Prior to January 1990

Bloomberg US Aggregate Bond Index (Hedged to EUR).

DIMENSIONAL CORE 0/100 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. The Dimensional Core 0/100 Index Allocation (EU) combines the following indices: Dimensional Global Ultra-Short Fixed Income Index (hedged to EUR) (25%) and Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (75%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Ultra-Short Fixed Income Index (hedged to EUR) is represented by the 6-Month German Treasury Bill from January 1985 to December 1994 and the ICE BofA Euro 1-Month Deposit Offered Rate Constant Maturity Index from January 1995 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 20/80 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 20% of the weight is allocated to the Dimensional Core 100/0 Index Allocation (EU), and 80% of the weight is allocated to the following indices: Dimensional Global Ultra-Short Fixed Income Index (hedged to EUR) (5%), Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (60%) and Dimensional Targeted Credit Index (hedged to EUR) (15%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Ultra-Short Fixed Income Index (hedged to EUR) is represented by the 6-Month German Treasury Bill from January 1985 to December 1994 and the ICE BofA Euro 1-Month Deposit Offered Rate Constant Maturity Index from January 1995 to January 1999. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 40/60 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 40% of the weight is allocated to the Dimensional Core 100/0 Index Allocation (EU), and 60% of the weight is allocated to the following fixed income indices: Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (40%), Dimensional Targeted Credit Index (hedged to EUR) (15%) and Dimensional Global Core Plus Fixed Income Index (hedged to EUR) (5%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Dimensional Global Core Plus Fixed Income Index (hedged to EUR) is represented by the Bloomberg US Aggregate Bond Index (hedged to EUR) from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to EUR) from January 1990 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 60/40 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 60% of the weight is allocated to the Dimensional Core 100/0 Index Allocation (EU), and 40% of the weight is allocated to the following fixed income indices: Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (20%), Dimensional Targeted Credit Index (hedged to EUR) (10%) and Dimensional Global Core Plus Fixed Income Index (hedged to EUR) (10%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index (hedged to EUR) is

represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Dimensional Global Core Plus Fixed Income Index (hedged to EUR) is represented by the Bloomberg US Aggregate Bond Index (hedged to EUR) from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to EUR) from January 1990 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 80/20 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 80% of the weight is allocated to the Dimensional Core 100/0 Index Allocation (EU), and 20% of the weight is allocated to the following fixed income indices: Dimensional Targeted Credit Index (hedged to EUR) (10%) and Dimensional Global Core Plus Fixed Income Index (hedged to EUR) (10%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Dimensional Global Core Plus Fixed Income Index (hedged to EUR) is represented by the Bloomberg US Aggregate Bond Index (hedged to EUR) from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to EUR) from January 1990 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE 100/0 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. The Dimensional Core 100/0 Index Allocation (EU) combines the following indices: Dimensional Global Core Equity Index (EUR) and Dimensional Emerging Markets Large Cap Core Equity Index (EMEA) (EUR). Developed and emerging markets equities are held at their respective market capitalisation weights, rounded to the nearest 1%. Regional weights are determined at each quarter-end and held constant for the next three months. The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 0/100 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. The Dimensional Core Plus 0/100 Index Allocation (EU) combines the following indices: Dimensional Global Ultra-Short Fixed Income Index (hedged to EUR) (5%), Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (80%) and Dimensional Targeted Credit Index (hedged to EUR) (15%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Global Ultra-Short Fixed Income Index (hedged to EUR) is represented by the 6-Month German Treasury Bill from January 1985 to December 1994 and the ICE BofA Euro 1-Month Deposit Offered Rate Constant Maturity Index from January 1995 to January 1999. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 20/80 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 20% of the weight is allocated to the Dimensional Core Plus 100/0 Index Allocation (EU), and 80% of the weight is allocated to the following fixed income indices: Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (50%), Dimensional Targeted Credit Index (hedged to EUR) (25%), and Dimensional Global Core Plus Fixed Income Index (hedged to EUR) (5%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Dimensional Global Core Plus Fixed Income Index (hedged to EUR) is represented by the Bloomberg US Aggregate Bond Index (hedged to EUR) from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to EUR) from January 1990 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 40/60 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 40% of the weight is allocated to the Dimensional Core Plus 100/0 Index Allocation (EU), and 60% of the weight is allocated to the following fixed income indices: Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (30%), Dimensional Targeted Credit Index (hedged to EUR) (20%) and Dimensional Global Core Plus Fixed Income Index (hedged to EUR) (10%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Dimensional Global

Core Plus Fixed Income Index (hedged to EUR) is represented by the Bloomberg US Aggregate Bond Index (hedged to EUR) from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to EUR) from January 1990 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 60/40 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 60% of the weight is allocated to the Dimensional Core Plus 100/0 Index Allocation (EU), and 40% of the weight is allocated to the following fixed income indices: Dimensional Global Short-Term Government Variable Maturity Index (hedged to EUR) (10%), Dimensional Targeted Credit Index (hedged to EUR) (15%) and Dimensional Global Core Plus Fixed Income Index (hedged to EUR) (15%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Dimensional Global Core Plus Fixed Income Index (hedged to EUR) is represented by the Bloomberg US Aggregate Bond Index (hedged to EUR) from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to EUR) from January 1990 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 80/20 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. 80% of the weight is allocated to the Dimensional Core Plus 100/0 Index Allocation (EU), and 20% of the weight is allocated to the following fixed income indices: Dimensional Targeted Credit Index (hedged to EUR) (5%) and Dimensional Global Core Plus Fixed Income Index (hedged to EUR) (15%). The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Dimensional Targeted Credit Index (hedged to EUR) is represented by the Bloomberg US Aggregate Credit Bond 1–3 Year Index (hedged to EUR) from January 1985 to January 1999. The Dimensional Global Core Plus Fixed Income Index (hedged to EUR) is represented by the Bloomberg US Aggregate Bond Index (hedged to EUR) from January 1985 to December 1989 and the Bloomberg Global Aggregate Bond Index (hedged to EUR) from January 1990 to January 1999. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

DIMENSIONAL CORE PLUS 100/0 INDEX ALLOCATION (EU)

Dimensional Index Allocation data compiled by Dimensional. The Dimensional Core Plus 100/0 Index Allocation (EU) combines the following indices: Dimensional Global Core Equity Index (EUR), Dimensional Global Targeted Value Index (EUR), Dimensional Emerging Markets Large Cap Core Equity Index (EMEA) (EUR) and Dimensional Emerging Markets Targeted Value Index (EUR). Developed and emerging markets equities are held at their respective market capitalization weights, rounded to the nearest 1%. Regional weights are determined at each quarter-end and held constant for the next three months. Within the developed equity allocation, each month the weight to the Dimensional Global Core Equity Index (EUR) and the Dimensional Global Targeted Value Index (EUR) are 66.7% and 33.3%, respectively. Within the emerging markets equity allocation, each month the weight to the Dimensional Emerging Markets Large Cap Core Equity Index (EMEA) (EUR) and the Dimensional Emerging Markets Targeted Value Index (EUR) are 66.7% and 33.3%, respectively. The Index Allocation returns are calculated monthly as a weighted average of the returns of the underlying indices. The Index Allocation has been retrospectively calculated by Dimensional and did not exist prior to March 2020.

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

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