

Dimensions of Expected Returns

10-year annualized premiums (2012–2021): Canadian and world equity markets

	Canada Stocks	US Stocks	Developed ex US Markets Stocks	Emerging Markets Stocks
Company Size Relative performance of small cap stocks vs. large cap stocks (%)	<p>-1.23</p> <p>Small minus Large</p>	<p>-2.23</p> <p>Small minus Large</p>	<p>2.01</p> <p>Small minus Large</p>	<p>2.96</p> <p>Small minus Large</p>
Relative Price Relative performance of value stocks vs. growth stocks (%)	<p>-3.29</p> <p>Value minus Growth</p>	<p>-4.45</p> <p>Value minus Growth</p>	<p>-3.19</p> <p>Value minus Growth</p>	<p>-1.79</p> <p>Value minus Growth</p>
Profitability Relative performance of high profitability stocks vs. low profitability stocks (%)	<p>-3.22</p> <p>High Prof. minus Low Prof.</p>	<p>3.99</p> <p>High Prof. minus Low Prof.</p>	<p>2.46</p> <p>High Prof. minus Low Prof.</p>	<p>3.28</p> <p>High Prof. minus Low Prof.</p>

Information provided by Dimensional Fund Advisors LP.

Past performance is no guarantee of future results. Actual returns may be lower.

All returns are in USD, except Canadian stock returns, which are in CAD. MSCI indices are gross div. **Indices are not available for direct investment. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment.** 10-year premiums are calculated as the difference in annualized 10-year returns between the two indices described. For Canadian stocks, indices are used as follows. Small Cap minus Large Cap: Dimensional Canada Small Index minus the S&P/TSX Composite Index. Value minus Growth: Fama/French Canada Value Index minus the Fama/French Canada Growth Index. High Prof minus Low Prof: Fama/French Canada High Profitability Index minus the Fama/French Canada Low Profitability Index. For US stocks, indices are used as follows. Small Cap minus Large Cap: Dimensional US Small Cap Index minus the S&P 500 Index. Value minus Growth: Fama/French US Value Research Index minus the Fama/French US Growth Research Index. High Prof minus Low Prof: Fama/French US High Profitability Index minus the Fama/French US Low Profitability Index. For developed ex US stocks, indices are used as follows. Small Cap minus Large Cap: Dimensional International Small Cap Index minus the MSCI World ex USA Index. Value minus Growth: Fama/French International Value Index minus the Fama/French International Growth Index. High Prof minus Low Prof: Fama/French International High Profitability Index minus the Fama/French International Low Profitability Index. For Emerging Markets stocks, indices are used as follows. Small Cap minus Large Cap: Dimensional Emerging Markets Small Cap Index minus MSCI Emerging Markets Index. Value minus Growth: Fama/French Emerging Markets Value Index minus Fama/French Emerging Markets Growth Index. High Prof minus Low Prof: Fama/French Emerging Markets High Profitability Index minus the Fama/French Emerging Markets Low Profitability Index. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data. S&P and S&P/TSX data © 2022 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. MSCI data © MSCI 2022, all rights reserved.