

# Historical Performance of Premiums over Rolling Periods

## Emerging Markets

Overlapping Periods: July 1989–December 2021

### MARKET beat T-BILLS



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

There are 271 overlapping 10-year periods, 331 overlapping 5-year periods, and 379 overlapping 1-year periods.

Overlapping Periods: July 1989–December 2021

### VALUE beat GROWTH

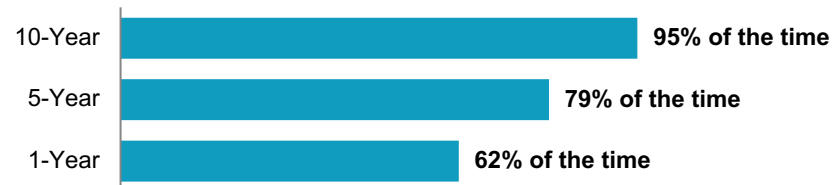


Value is Fama/French Emerging Markets Value Index.  
Growth is Fama/French Emerging Markets Growth Index.

There are 271 overlapping 10-year periods, 331 overlapping 5-year periods, and 379 overlapping 1-year periods.

Overlapping Periods: January 1989–December 2021

### SMALL beat LARGE

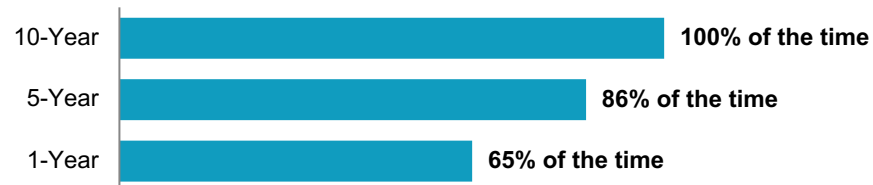


Small is Dimensional Emerging Markets Small Index.  
Large is MSCI Emerging Markets Index (gross div.).

There are 277 overlapping 10-year periods, 337 overlapping 5-year periods, and 385 overlapping 1-year periods.

Overlapping Periods: July 1991–December 2021

### HIGH PROFITABILITY beat LOW PROFITABILITY



High is Fama/French Emerging Markets High Profitability Index.  
Low is Fama/French Emerging Markets Low Profitability Index.

There are 247 overlapping 10-year periods, 307 overlapping 5-year periods, and 355 overlapping 1-year periods.

Information provided by Dimensional Fund Advisors LP.

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

In USD. 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. Based on monthly rolling differences in annualized returns over the periods listed. Rolling multiyear periods overlap and are not independent. "One-Month Treasury Bills" is the IA SBBI US 30 Day TBill TR USD, provided by Morningstar. MSCI data © MSCI 2022, all rights reserved. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data.