

Historical Performance of Premiums over Rolling Periods

US Markets

Overlapping Periods: July 1926–December 2021

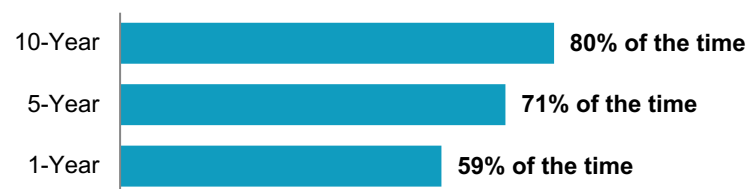
MARKET beat T-BILLS



Market is Fama/French Total US Market Research Index.
T-Bills is One-Month US Treasury Bills.
There are 1,027 overlapping 10-year periods, 1,087 overlapping 5-year periods, and 1,135 overlapping 1-year periods.

Overlapping Periods: July 1926–December 2021

VALUE beat GROWTH



Value is Fama/French US Value Research Index.
Growth is Fama/French US Growth Research Index.
There are 1,027 overlapping 10-year periods, 1,087 overlapping 5-year periods, and 1,135 overlapping 1-year periods.

Overlapping Periods: June 1927–December 2021

SMALL beat LARGE



Small is Dimensional US Small Cap Index.
Large is S&P 500 Index.
There are 1,016 overlapping 10-year periods, 1,076 overlapping 5-year periods, and 1,124 overlapping 1-year periods.

Overlapping Periods: July 1963–December 2021

HIGH PROFITABILITY beat LOW PROFITABILITY



High is Fama/French US High Profitability Index.
Low is Fama/French US Low Profitability Index.
"There are 583 overlapping 10-year periods, 643 overlapping 5-year periods, and 691 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. 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. "One-Month Treasury Bills" is the IA SBBI US 30 Day TBill TR USD, provided by Morningstar. S&P data © 2022 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. See "Index Descriptions" in the appendix for descriptions of Dimensional and Fama/French index data.