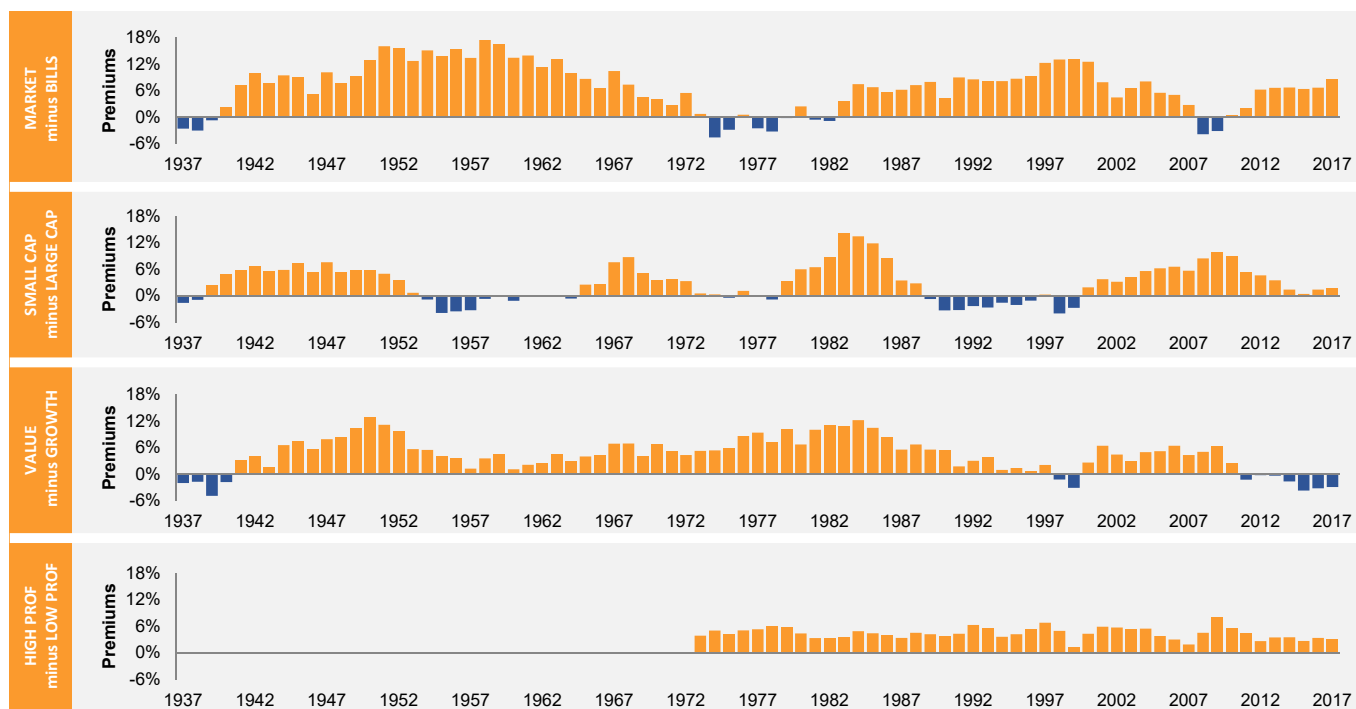


Historical Observations of 10-Year Premiums

Equity, size, relative price, and profitability: US Markets



- Information provided by Dimensional Fund Advisors LP.
- In US dollars, 10-year rolling equity premium is computed as the 10-year annualized compound return on the Fama/French Total US Market Index minus the 10-year annualized compound return of the one-month US Treasury Bill. 10-year rolling size premium is computed as the 10-year annualized compound return on the Dimensional US Small Cap Index minus the 10-year annualized compound return on the S&P 500 Index. 10-year rolling relative price premium is computed as the 10-year annualized compound return on the Fama/French US Value Research Index minus the 10-year annualized compound return on the Fama/French US Growth Research Index. The 10-year rolling profitability premium is computed as the 10-year annualized compound return on the Dimensional US High Profitability Index minus the 10-year annualized compound return on the Dimensional US Low Profitability Index. Profitability is measured as operating income before depreciation and amortization minus interest expense, scaled by book. One-Month Treasury Bills is the IA SBBI US 30 Day TBILL TR USD, provided by Ibbotson Associates via Morningstar Direct. Fama/French indices provided by Ken French. S&P data copyright 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Dimensional indices use CRSP and Compustat data. Index descriptions available upon request. 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. **Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is no guarantee of future results.**