
Dimensional Balanced Index Strategies

Data as of December 31, 2018

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Balanced Index Strategy Weights

	Fixed	Conservative	Moderate	Normal	Aggressive	Equity
Equity Total	0%	20%	40%	60%	80%	100%
US Stocks	0%	14%	28%	42%	56%	70%
Large Cap–S&P 500 Index	0.0	4.0	8.0	12.0	16.0	20.0
Large Cap Value–Dimensional Large Cap Value Index	0.0	4.0	8.0	12.0	16.0	20.0
Small Cap–Dimensional Small Cap Index	0.0	2.0	4.0	6.0	8.0	10.0
Small Cap Value–Dimensional Small Cap Value Index	0.0	2.0	4.0	6.0	8.0	10.0
Real Estate Strategy–Dow Jones Select REIT Index	0.0	2.0	4.0	6.0	8.0	10.0
Non-US Stocks	0%	6%	12%	18%	24%	30%
Value–Dimensional International Value Index	0.0	2.0	4.0	6.0	8.0	10.0
Small Cap–Dimensional International Small Cap Index	0.0	1.0	2.0	3.0	4.0	5.0
Small Cap Value–Dimensional International Small Cap Value Index	0.0	1.0	2.0	3.0	4.0	5.0
Emerging Markets–Dimensional Emerging Markets Index	0.0	0.6	1.2	1.8	2.4	3.0
Emerging Markets Value–Dimensional Emerging Markets Value Index	0.0	0.6	1.2	1.8	2.4	3.0
Emerging Markets Small Cap–Dimensional Emerging Markets Small Cap Index	0.0	0.8	1.6	2.4	3.2	4.0
Fixed Income Total	100%	80%	60%	40%	20%	0%
One-Year–Merrill Lynch One-Year US Treasury Note Index	25.0	20.0	15.0	10.0	5.0	0.0
Two-Year Global–FTSE World Government Bond Index 1–3 Years (hedged)	25.0	20.0	15.0	10.0	5.0	0.0
Five-Year Government–Barclays Capital Treasury Bond Index 1–5 Years	25.0	20.0	15.0	10.0	5.0	0.0
Five-Year Global–FTSE World Government Bond Index 1–5 Years (hedged)	25.0	20.0	15.0	10.0	5.0	0.0

For illustrative purposes only. Strategies rebalanced monthly. Real Estate Strategy weighting allocated evenly between US Small Cap and US Small Cap Value prior to January 1978 data inception. International Value weighting allocated evenly between International Small Cap and MSCI EAFE Index (net dividends) prior to January 1975 data inception. International Small Cap Value weighting allocated to International Small Cap prior to July 1981 data inception. Emerging Markets weighting allocated evenly between International Small Cap and International Value prior to January 1988 data inception. Emerging Markets Value and Small Cap weighting allocated evenly between International Small Cap and International Value prior to January 1989 data inception. Two-Year Global weighting allocated to One-Year prior to January 1990 data inception. Five-Year Government weighting allocated to Barclays Capital US Government Bond Index Intermediate prior to January 1976 data inception. Five-Year Global weighting allocated to Five-Year Government prior to January 1990 data inception. **The balanced strategies are not recommendations for an actual allocation. Indices are not available for direct investment.**

Summary Statistics

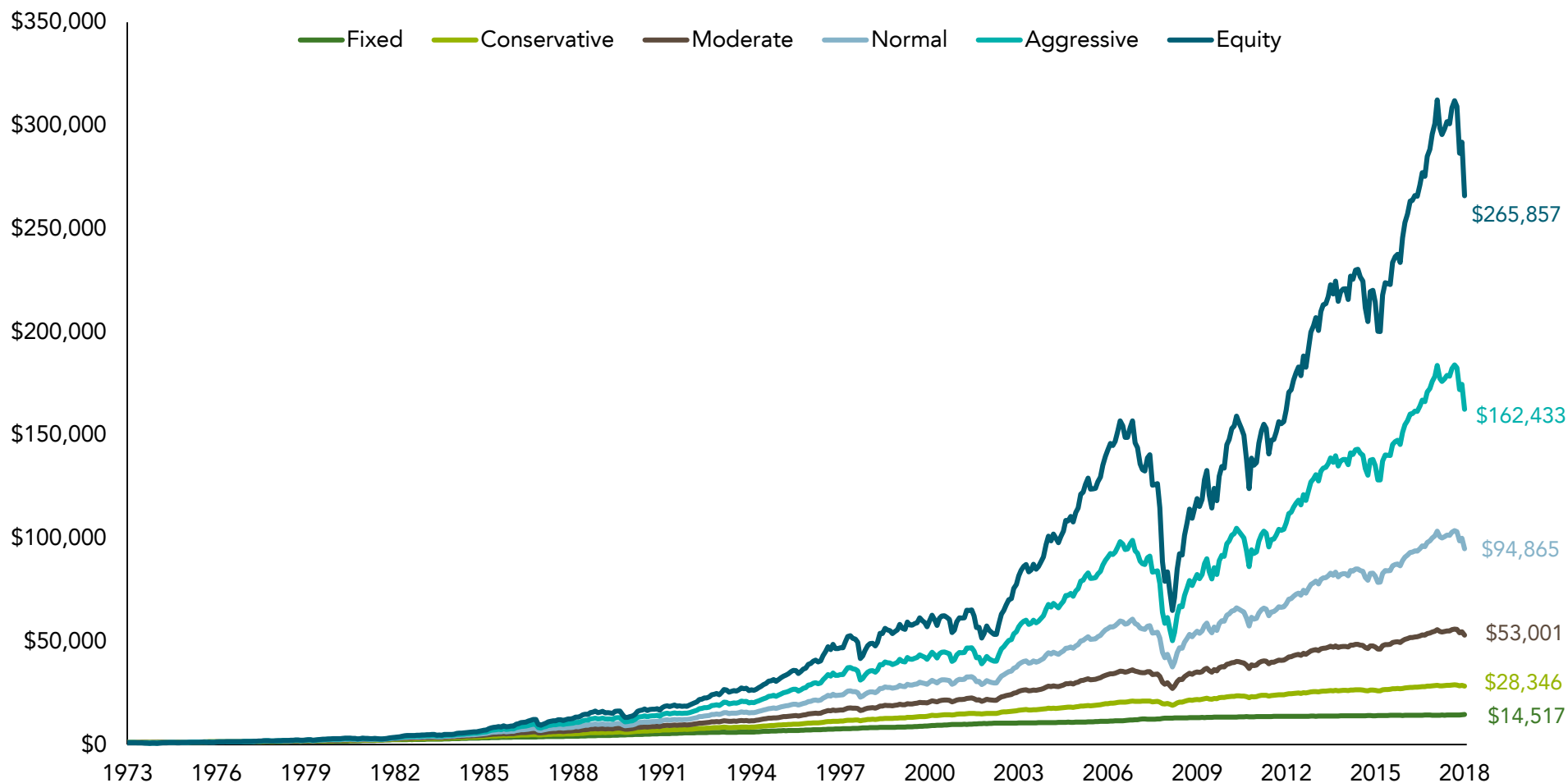
As of December 31, 2018

	Fixed	Conservative	Moderate	Normal	Aggressive	Equity
Equity Percent	0	20	40	60	80	100
Fixed Income Percent	100	80	60	40	20	0
1-Year Total Return (%)	1.89	-0.81	-3.51	-6.22	-8.93	-11.65
3-Year Annualized Return (%)	1.27	2.60	3.88	5.12	6.30	7.43
5-Year Annualized Return (%)	1.11	2.02	2.87	3.68	4.44	5.15
10-Year Annualized Return (%)	1.23	3.58	5.86	8.07	10.20	12.25
15-Year Annualized Return (%)	2.22	3.63	4.94	6.14	7.22	8.18
20-Year Annualized Return (%)	2.93	4.32	5.61	6.80	7.87	8.83
Annualized Return (%)	5.99	7.54	9.01	10.40	11.70	12.90
1973-2018						
Annualized Std. Deviation (%)	2.39	3.66	6.30	9.19	12.16	15.14
1973-2018						

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Growth of Wealth

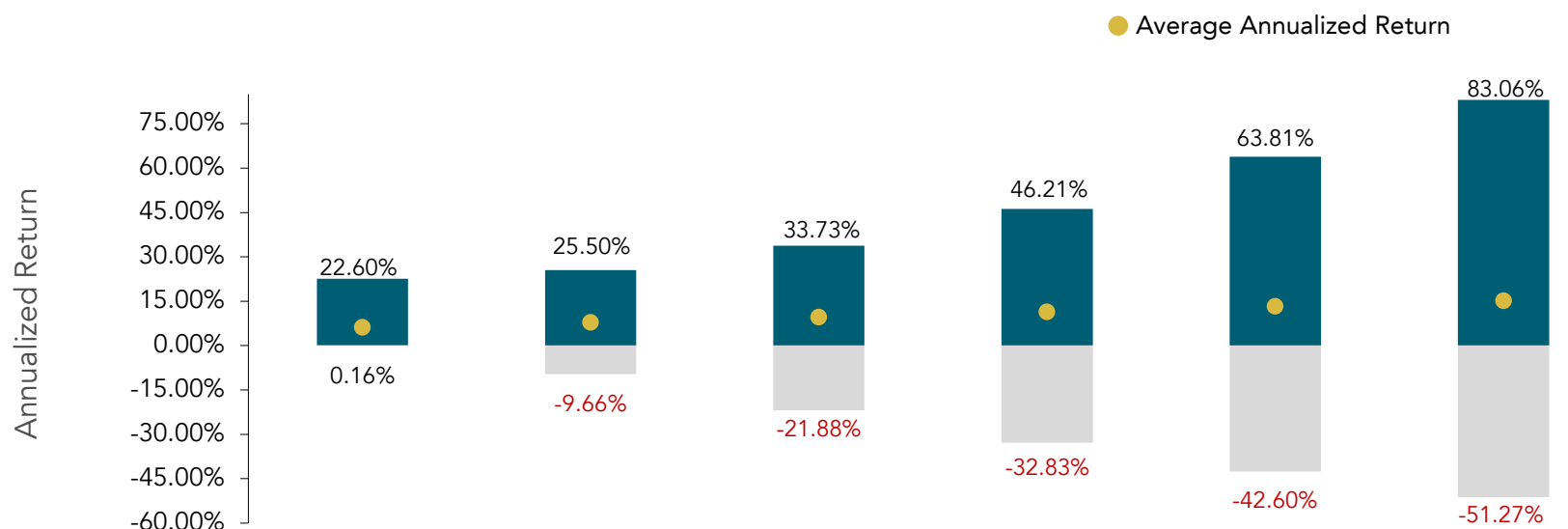
January 1973–December 2018



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Best/Worst 1-Year Returns

January 1973–December 2018

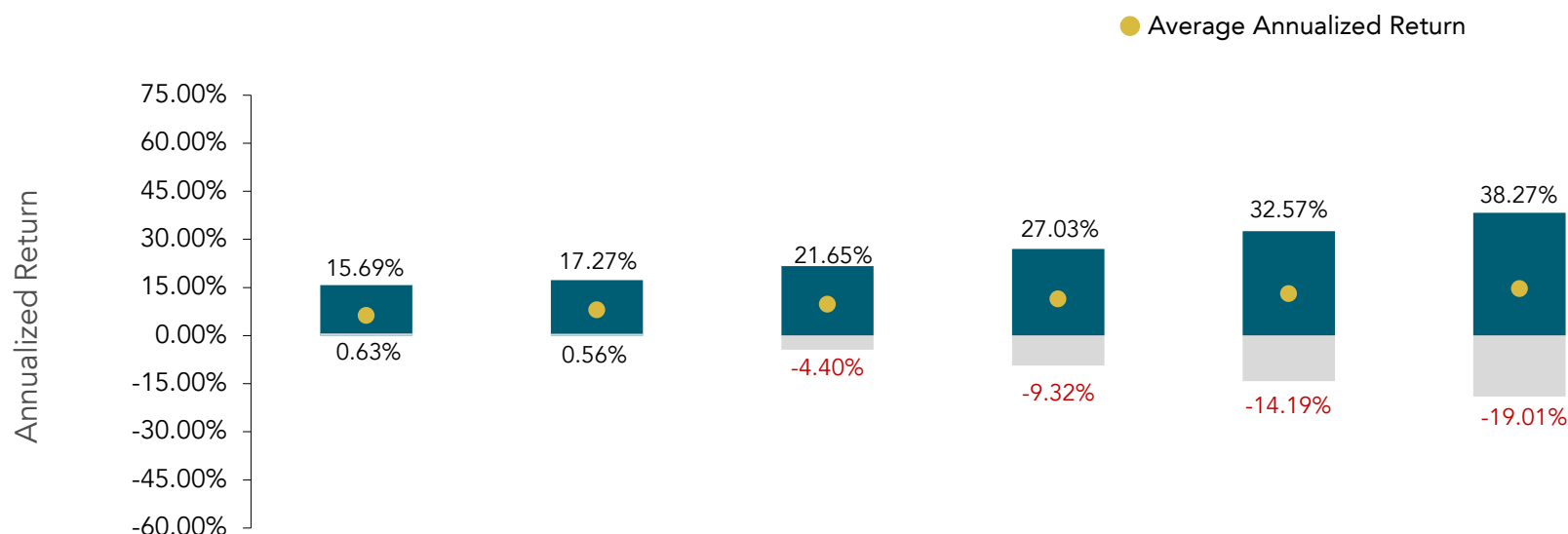


	Fixed 0/100	Conservative 20/80	Moderate 40/60	Normal 60/40	Aggressive 80/20	Equity 100/0
Best	22.60%	25.50%	33.73%	46.21%	63.81%	83.06%
Period	(10/81 - 9/82)	(7/82 - 6/83)	(7/82 - 6/83)	(3/09 - 2/10)	(3/09 - 2/10)	(3/09 - 2/10)
Growth of \$1,000	\$1,226	\$1,255	\$1,337	\$1,462	\$1,638	\$1,831
Average	6.13%	7.85%	9.61%	11.41%	13.25%	15.13%
Growth of \$1,000	\$1,061	\$1,078	\$1,096	\$1,114	\$1,132	\$1,151
Worst	0.16%	-9.66%	-21.88%	-32.83%	-42.60%	-51.27%
Period	(7/16 - 6/17)	(3/08 - 2/09)	(3/08 - 2/09)	(3/08 - 2/09)	(3/08 - 2/09)	(3/08 - 2/09)
Growth of \$1,000	\$1,002	\$903	\$781	\$672	\$574	\$487

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Best/Worst 3-Year Returns

January 1973–December 2018

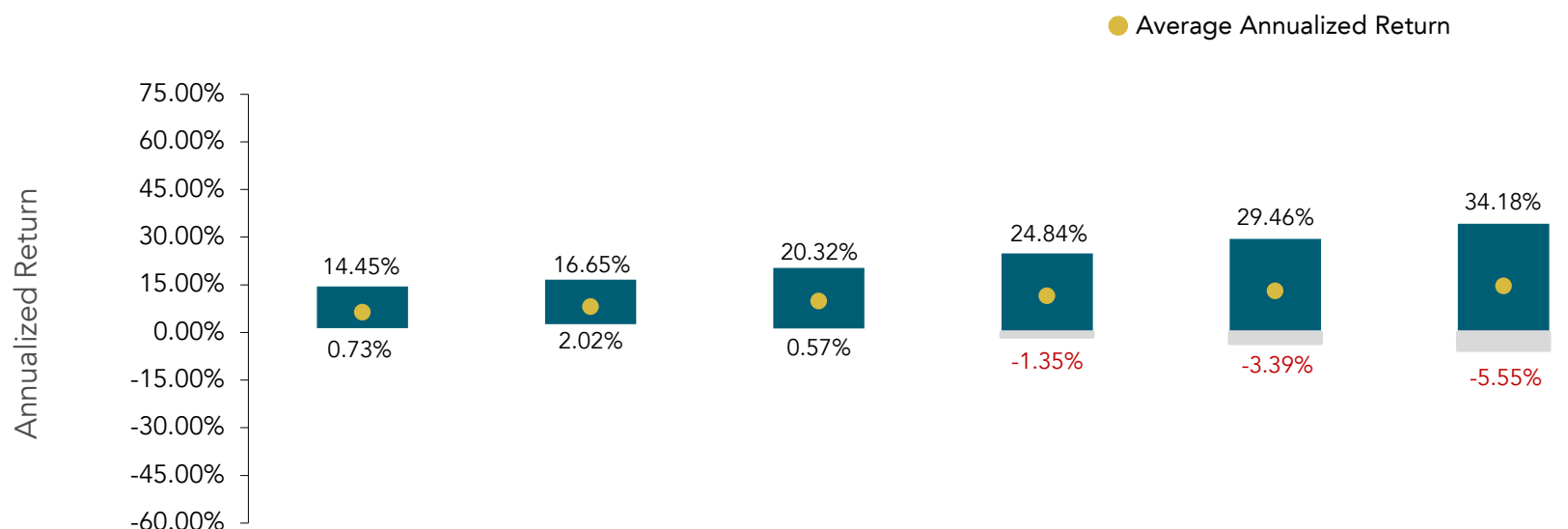


	Fixed	Conservative	Moderate	Normal	Aggressive	Equity
Allocation	0/100	20/80	40/60	60/40	80/20	100/0
Best	15.69%	17.27%	21.65%	27.03%	32.57%	38.27%
Period	(3/80 - 2/83)	(7/82 - 6/85)	(8/84 - 7/87)	(8/84 - 7/87)	(8/84 - 7/87)	(8/84 - 7/87)
Growth of \$1,000	\$1,548	\$1,613	\$1,800	\$2,050	\$2,330	\$2,644
Average	6.23%	8.01%	9.74%	11.43%	13.06%	14.64%
Growth of \$1,000	\$1,199	\$1,260	\$1,322	\$1,384	\$1,445	\$1,507
Worst	0.63%	0.56%	-4.40%	-9.32%	-14.19%	-19.01%
Period	(2/15 - 1/18)	(3/06 - 2/09)	(3/06 - 2/09)	(3/06 - 2/09)	(3/06 - 2/09)	(3/06 - 2/09)
Growth of \$1,000	\$1,019	\$1,017	\$874	\$746	\$632	\$531

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Best/Worst 5-Year Returns

January 1973–December 2018

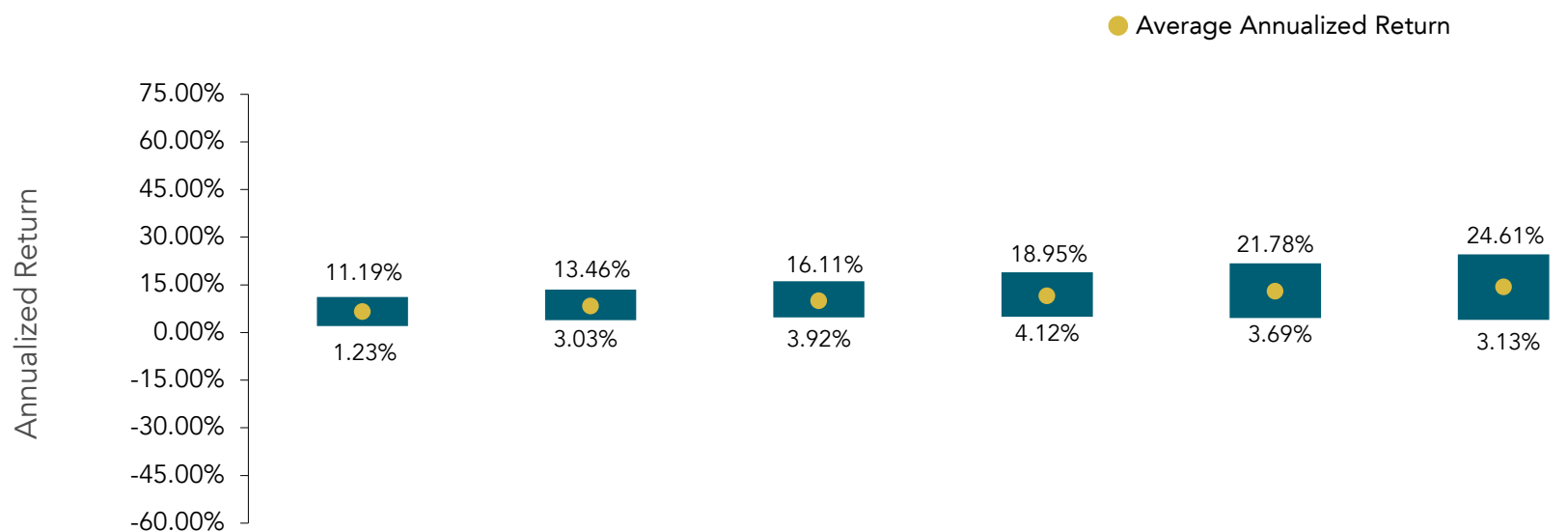


	Fixed 0/100	Conservative 20/80	Moderate 40/60	Normal 60/40	Aggressive 80/20	Equity 100/0
Best	14.45%	16.65%	20.32%	24.84%	29.46%	34.18%
Period	(9/81 - 8/86)	(9/81 - 8/86)	(8/82 - 7/87)	(8/82 - 7/87)	(8/82 - 7/87)	(8/82 - 7/87)
Growth of \$1,000	\$1,964	\$2,160	\$2,521	\$3,032	\$3,636	\$4,350
Average	6.31%	8.10%	9.83%	11.50%	13.10%	14.62%
Growth of \$1,000	\$1,358	\$1,476	\$1,598	\$1,723	\$1,850	\$1,978
Worst	0.73%	2.02%	0.57%	-1.35%	-3.39%	-5.55%
Period	(5/13 - 4/18)	(1/14 - 12/18)	(3/04 - 2/09)	(3/04 - 2/09)	(3/04 - 2/09)	(3/04 - 2/09)
Growth of \$1,000	\$1,037	\$1,105	\$1,029	\$934	\$842	\$751

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Best/Worst 10-Year Returns

January 1973–December 2018

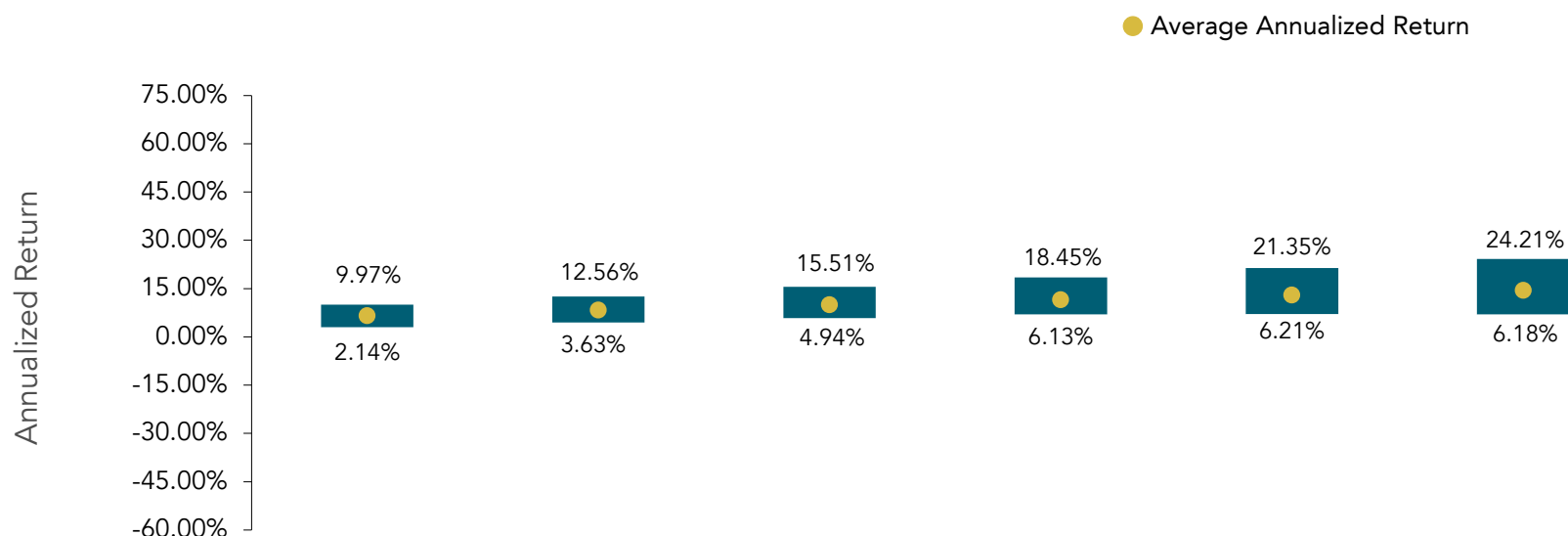


	Fixed	Conservative	Moderate	Normal	Aggressive	Equity
Allocation	0/100	20/80	40/60	60/40	80/20	100/0
Best	11.19%	13.46%	16.11%	18.95%	21.78%	24.61%
Period	(3/80 - 2/90)	(11/79 - 10/89)	(9/77 - 8/87)	(9/77 - 8/87)	(9/77 - 8/87)	(9/77 - 8/87)
Growth of \$1,000	\$2,889	\$3,537	\$4,453	\$5,670	\$7,176	\$9,024
Average	6.58%	8.29%	9.93%	11.48%	12.95%	14.34%
Growth of \$1,000	\$1,891	\$2,217	\$2,576	\$2,965	\$3,381	\$3,818
Worst	1.23%	3.03%	3.92%	4.12%	3.69%	3.13%
Period	(1/09 - 12/18)	(11/07 - 10/17)	(6/07 - 5/17)	(3/99 - 2/09)	(3/99 - 2/09)	(3/99 - 2/09)
Growth of \$1,000	\$1,130	\$1,348	\$1,469	\$1,497	\$1,437	\$1,360

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Best/Worst 15-Year Returns

January 1973–December 2018

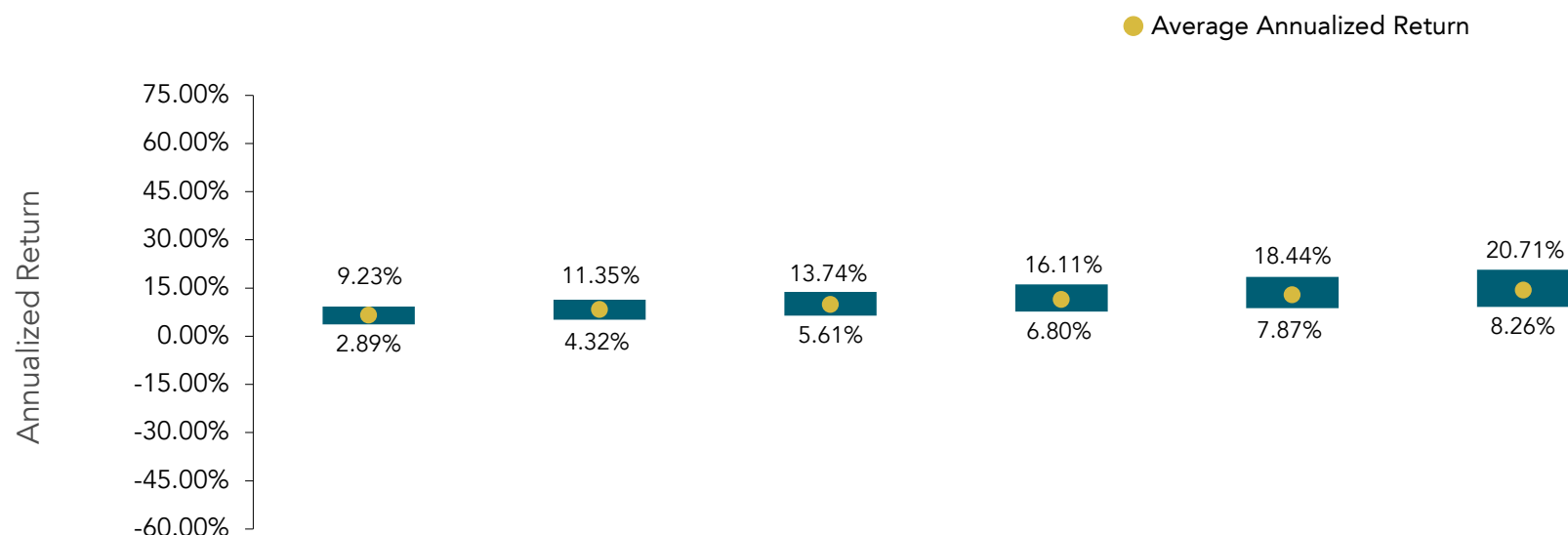


	Fixed	Conservative	Moderate	Normal	Aggressive	Equity
Allocation	0/100	20/80	40/60	60/40	80/20	100/0
Best	9.97%	12.56%	15.51%	18.45%	21.35%	24.21%
Period	(11/78 - 10/93)	(10/74 - 9/89)	(10/74 - 9/89)	(10/74 - 9/89)	(10/74 - 9/89)	(10/74 - 9/89)
Growth of \$1,000	\$4,160	\$5,899	\$8,695	\$12,677	\$18,222	\$25,843
Average	6.56%	8.28%	9.94%	11.52%	13.01%	14.43%
Growth of \$1,000	\$2,594	\$3,298	\$4,143	\$5,132	\$6,263	\$7,553
Worst	2.14%	3.63%	4.94%	6.13%	6.21%	6.18%
Period	(6/03 - 5/18)	(1/04 - 12/18)	(1/04 - 12/18)	(3/94 - 2/09)	(3/94 - 2/09)	(3/94 - 2/09)
Growth of \$1,000	\$1,374	\$1,707	\$2,061	\$2,441	\$2,469	\$2,458

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Best/Worst 20-Year Returns

January 1973–December 2018



	Fixed	Conservative	Moderate	Normal	Aggressive	Equity
Allocation	0/100	20/80	40/60	60/40	80/20	100/0
Best	9.23%	11.35%	13.74%	16.11%	18.44%	20.71%
Period	(8/73 - 7/93)	(9/74 - 8/94)	(10/74 - 9/94)	(10/74 - 9/94)	(10/74 - 9/94)	(10/74 - 9/94)
Growth of \$1,000	\$5,847	\$8,589	\$13,139	\$19,840	\$29,490	\$43,138
Average	6.56%	8.25%	9.87%	11.42%	12.89%	14.28%
Growth of \$1,000	\$3,564	\$4,882	\$6,573	\$8,696	\$11,301	\$14,424
Worst	2.89%	4.32%	5.61%	6.80%	7.87%	8.26%
Period	(11/98 - 10/18)	(1/99 - 12/18)	(1/99 - 12/18)	(1/99 - 12/18)	(1/99 - 12/18)	(3/89 - 2/09)
Growth of \$1,000	\$1,769	\$2,329	\$2,979	\$3,725	\$4,553	\$4,886

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Best/Worst Statistics

January 1973–December 2018

	Fixed	Conservative	Moderate	Normal	Aggressive	Equity
Equity	0	20	40	60	80	100
Fixed Income	100	80	60	40	20	0
Best	22.60	25.50	33.73	46.21	63.81	83.06
1-Year Return (%)	(10/81 - 9/82)	(7/82 - 6/83)	(7/82 - 6/83)	(3/09 - 2/10)	(3/09 - 2/10)	(3/09 - 2/10)
Best	15.69	17.27	21.65	27.03	32.57	38.27
3-Year Return (%)	(3/80 - 2/83)	(7/82 - 6/85)	(8/84 - 7/87)	(8/84 - 7/87)	(8/84 - 7/87)	(8/84 - 7/87)
Best	14.45	16.65	20.32	24.84	29.46	34.18
5-Year Return (%)	(9/81 - 8/86)	(9/81 - 8/86)	(8/82 - 7/87)	(8/82 - 7/87)	(8/82 - 7/87)	(8/82 - 7/87)
Best	11.19	13.46	16.11	18.95	21.78	24.61
10-Year Return (%)	(3/80 - 2/90)	(11/79 - 10/89)	(9/77 - 8/87)	(9/77 - 8/87)	(9/77 - 8/87)	(9/77 - 8/87)
Best	9.97	12.56	15.51	18.45	21.35	24.21
15-Year Return (%)	(11/78 - 10/93)	(10/74 - 9/89)	(10/74 - 9/89)	(10/74 - 9/89)	(10/74 - 9/89)	(10/74 - 9/89)
Best	9.23	11.35	13.74	16.11	18.44	20.71
20-Year Return (%)	(8/73 - 7/93)	(9/74 - 8/94)	(10/74 - 9/94)	(10/74 - 9/94)	(10/74 - 9/94)	(10/74 - 9/94)
Worst	0.16	-9.66	-21.88	-32.83	-42.60	-51.27
1-Year Return (%)	(7/16 - 6/17)	(3/08 - 2/09)	(3/08 - 2/09)	(3/08 - 2/09)	(3/08 - 2/09)	(3/08 - 2/09)
Worst	0.63	0.56	-4.40	-9.32	-14.19	-19.01
3-Year Return (%)	(2/15 - 1/18)	(3/06 - 2/09)	(3/06 - 2/09)	(3/06 - 2/09)	(3/06 - 2/09)	(3/06 - 2/09)
Worst	0.73	2.02	0.57	-1.35	-3.39	-5.55
5-Year Return (%)	(5/13 - 4/18)	(1/14 - 12/18)	(3/04 - 2/09)	(3/04 - 2/09)	(3/04 - 2/09)	(3/04 - 2/09)
Worst	1.23	3.03	3.92	4.12	3.69	3.13
10-Year Return (%)	(1/09 - 12/18)	(11/07 - 10/17)	(6/07 - 5/17)	(3/99 - 2/09)	(3/99 - 2/09)	(3/99 - 2/09)
Worst	2.14	3.63	4.94	6.13	6.21	6.18
15-Year Return (%)	(6/03 - 5/18)	(1/04 - 12/18)	(1/04 - 12/18)	(3/94 - 2/09)	(3/94 - 2/09)	(3/94 - 2/09)
Worst	2.89	4.32	5.61	6.80	7.87	8.26
20-Year Return (%)	(11/98 - 10/18)	(1/99 - 12/18)	(1/99 - 12/18)	(1/99 - 12/18)	(1/99 - 12/18)	(3/89 - 2/09)

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Appendix

Index Descriptions

Dimensional US Large Cap Value Index January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations above the 1,000th-largest company whose relative price is in the bottom 30% of the Dimensional US Large Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes securities with higher profitability, lower relative price, and lower market capitalization. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Large Cap Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index. June 1927–December 1974: Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market with market capitalizations above the 1,000th-largest company whose relative price is in the bottom 20% of the Dimensional US Large Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price.

Dimensional US Small Cap Index January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The index emphasizes companies with higher profitability. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Small Cap Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index. June 1927–December 1974: Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market.

Dimensional US Small Cap Value Index January 1975–present: Compiled by Dimensional from CRSP and Compustat data. Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose relative price is in the bottom 35% of the Dimensional US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes securities with higher profitability, lower relative price, and lower market capitalization. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to March 2007. The calculation methodology for the Dimensional US Small Cap Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index. June 1927–December 1974: Targets securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market whose relative price is in the bottom 25% of the Dimensional US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price.

Dimensional International Value Index Compiled by Dimensional from Bloomberg securities data. The index consists of companies whose relative price is in the bottom 33% of their country's companies after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability. The index also excludes those companies with the lowest profitability and highest relative price within their country's value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index.

Index Descriptions

Dimensional International Small Cap Index January 1994–present: Compiled by Dimensional from Bloomberg securities data. Market-capitalization-weighted index of small company securities in the eligible markets excluding those with the lowest profitability and highest relative price within the small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Small Cap Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index. July 1981–1993: Created by Dimensional; includes securities of MSCI EAFE countries in the bottom 10% of market capitalization excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%; rebalanced semiannually. January 1970–June 1981: 50% Hoare Govett Small Companies Index, 50% Nomura Small Companies Index.

Dimensional International Small Cap Value Index 1994–present: The index is defined as companies whose relative price is in the bottom 35% of their country's respective constituents in the Dimensional International Small Cap Index after the exclusion of utilities and companies with either negative or missing relative price data. The index also excludes those companies with the lowest profitability within their country's small value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional International Small Cap Value Index was amended in January 2014 to include direct profitability as a factor in selecting securities for inclusion in the index. July 1981–December 1993: Created by Dimensional; includes securities of MSCI EAFE countries in the top 30% of book-to-market by market capitalization conditional on the securities being in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market-capitalization weighted. Each country is capped at 50%; rebalanced semiannually.

Dimensional Emerging Markets Index January 1994–Present: Compiled by Dimensional from Bloomberg securities data. The index is a market-capitalization-weighted index of all securities in the eligible markets. The index monthly returns are computed as the simple average of the monthly returns of four sub-indices,

each one reconstituted once a year at the end of each quarter of the year. Countries currently included are Brazil, Chile, China, Colombia, Czech Republic, Greece, Hungary, India, Indonesia, Malaysia, Mexico, Philippines, Poland, Russia, South Africa, South Korea, Taiwan, Thailand, Turkey. Exclusions: REITs and Investment Companies. The Dimensional Emerging Markets Index has been retrospectively calculated by Dimensional Fund Advisors and did not exist prior to April 2008.

Dimensional Emerging Markets Value Index January 1994–present: Compiled by Dimensional from Bloomberg securities data. The index consists of companies whose relative price is in the bottom 33% of their country's companies after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability. The index also excludes those companies with the lowest profitability and highest relative price within their country's value universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional Emerging Markets Value Index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. Jan. 1989–Dec. 1993: Fama/French Emerging Markets Value Index.

Dimensional Emerging Markets Small Cap Index January 1994–present: Compiled by Dimensional from Bloomberg securities data. The index is a market-capitalization-weighted index of small company securities in the eligible markets excluding those with the lowest profitability and highest relative price within the small cap universe. Profitability is measured as operating income before depreciation and amortization minus interest expense scaled by book. Exclusions: REITs and investment companies. The index has been retroactively calculated by Dimensional and did not exist prior to April 2008. The calculation methodology for the Dimensional Emerging Markets Small Index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. Jan. 1989–Dec. 1993: Fama/French Emerging Markets Small Cap Index.

The Dimensional Indices have been retrospectively calculated by Dimensional Fund Advisors LP and did not exist prior to their index inception dates. Accordingly, results shown during the periods prior to each index's index inception date do not represent actual returns of the index. Other periods selected may have different results, including losses. Backtested index performance is hypothetical and is provided for informational purposes only to indicate historical performance had the index been calculated over the relevant time periods. Backtested performance results assume the reinvestment of dividends and capital gains. 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.