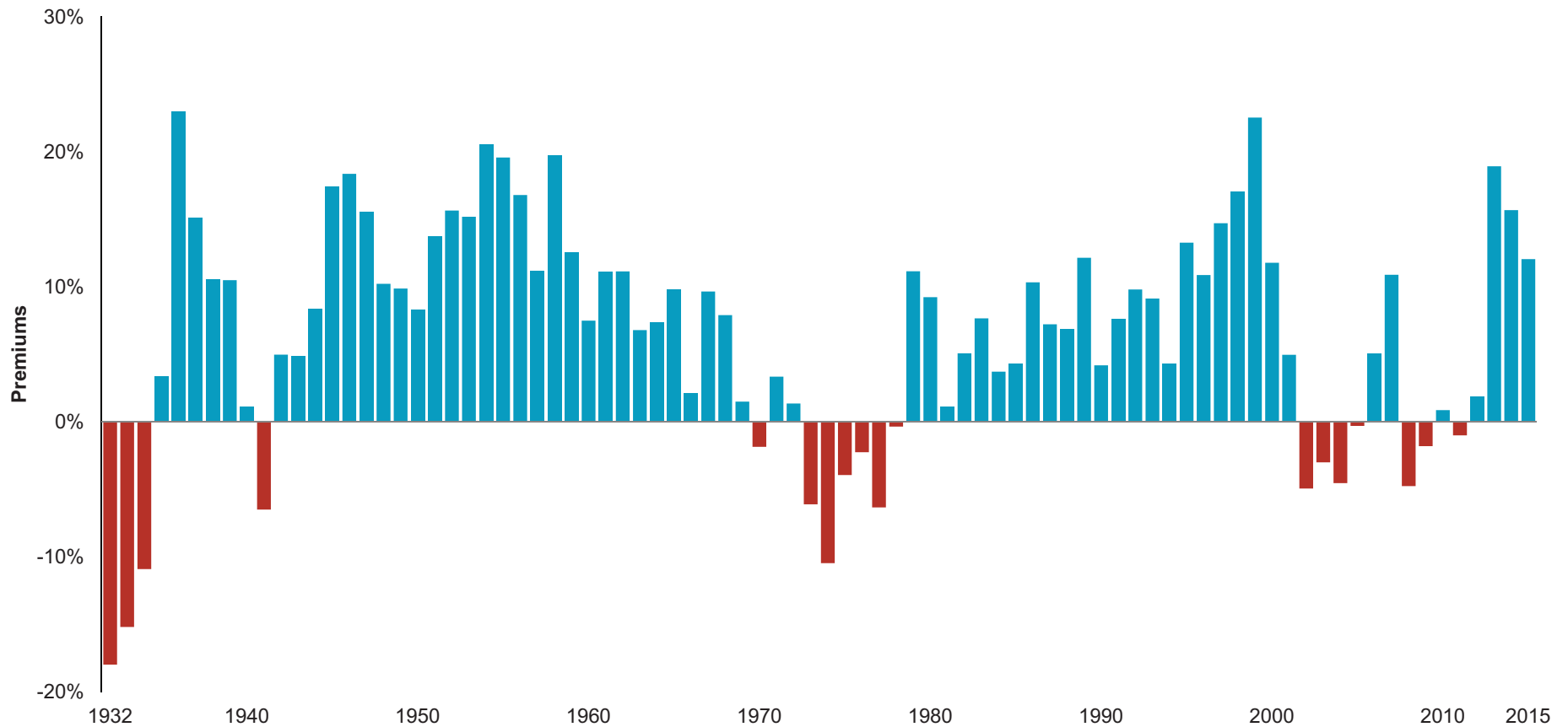


Historical Observations of Five-Year Premiums

Market minus one-month Treasury bills: US Markets
1932–2015



Information provided by Dimensional Fund Advisors LP.

The five-year rolling equity premium is computed as the five-year annualized compound return on the Fama/French Total US Market Index minus the five-year annualized compound return of the one-month US Treasury Bill. Fama/French indices provided by Ken French. Index descriptions available upon request. Eugene Fama and Ken French are members of the Board of Directors for 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.