Data Sources Used for <u>Fund Return Sequences</u> (1970 to Present)

(updated Feb 2024)

The following data sources are used for asset class ***fund*** return sequences for studies, analyses and comparisons from 1970 to the present. Return sequence data used are total returns, including interest and dividends and are obtained from Dimensional Fund Advisor's Returns Web database. For some time periods, some asset classes did not have funds available and hence fund returns for them are not available from the database (e.g., earlier years). In those cases, index returns are used to simulate fund returns. To simulate a fund return, the index return is reduced by an amount equivalent to the expense ratio of a fund in the same asset class (shown as "Exp.Rat." below). When index returns are not available from the database, we use our proprietary Rhyme and Regress returns, developed by Chris Pedersen in conjunction with his 2 Funds for Life portfolios.

Fund Return Sequence Data Sources – 1970 to the Present

Equity

US Large Cap Blend

Oct 1999 – Present:	DFA US Large Company Portfolio (DFUSX)
Jan 1991 – Sep 1999:	DFA US Large Company Portfolio Class I (expired) (DFLCX)
Jan 1970 – Dec 1990:	S&P 500 Index (Exp. Rat. = 0.03% subtracted)

US Large Cap Value

Mar 1993 – Present:	DFA US Large Cap Value Portfolio Class I (DFLVX)
Jan 1970 – Feb 1993:	Dimensional Large Value Index (Exp. Rat. = 0.35% subtracted)

US Small Cap Blend

Apr 1992– Present:	DFA US Small Cap Portfolio Class I (DFSTX)
Jan 1970 – Mar 1992:	Dimensional US Small Cap Index (Exp. Rat. = 0.07% subtracted)

US Small Cap Value

Apr 1993 – Present:	DFA US Small Cap Value Portfolio Class I (DFSVX)
Jan 1970 – Mar 1993:	Dimensional U.S. Small Cap Value Index (Exp. Rat. = 0.25% subtracted)

US Real Estate Investment Trusts

Feb 1993 – Present:	DFA Real Estate Securities Portfolio Class I (DFREX)
Jan 1978 – Jan 1993:	Dow Jones US Select REIT Index (Exp. Rat. = 0.12% subtracted)
Jan 1972 – Dec 1977:	NAREIT Total Return Index (Exp. Rat. = 0.12% subtracted)
Jan 1970 – Dec 1971:	(*Rhyme & Regress Returns – REITs*)

International Large Cap Blend

Aug 1991 –Present:	DFA Large Cap International Portfolio Class I (DFALX)
Jan 1970 – Jul 1991:	MSCI Europe Index (net div.) (Exp. Rat. = 0.05% subtracted)

International Large Cap Value

Mar 1994 – Present:	DFA International Value Portfolio Class I (DFIVX)
Jan 1975 – Feb 1994	MSCI EAFE Value Index (net dividends) (Exp. Rat. = 0.39% subtracted)
Jan 1970 – Dec 1974:	(*Rhyme & Regress Returns – International Large Cap Value*)

International Small Cap Blend

Oct 1996 – Present:	DFA International Small Company Portfolio Class I (DFISX)
Jan 1970 –Sep 1996:	Dimensional International Small Cap Index (Exp. Rat. = 0.39% subtracted)

International Small Cap Value

Jan 1995 – Present: DFA International Small Cap Value Portfolio Class I (DISVX)
Jul 1981 – Dec 1994: Dimensional Int'l. Small Cap Value Index (Exp. Rat. = 0.58% subtracted)
Jan 1970 – Jun 1981: (*Rhyme & Regress Returns – International Small Cap Value*)

Emerging Markets

May 1994 – Present: DFA Emerging Markets Portfolio Class I (DFEMX)
Jan 1989 – Apr 1994: Fama/French Emerging Markets Index (Exp. Rat. = 0.12% subtracted)
Jan 1970 – Dec 1988: (*Rhyme & Regress Returns – Emerging Markets*)

Emerging Market Small Cap

Apr 1998 – Present: DFA Emerging Markets Small Cap Portfolio Class I (DEMSX)
Jan 1989 – Mar 1998: DFA Emerging Market Small Cap Index (Exp. Rat. = 0.63% subtracted)
Jan 1970 – Dec 1988: (*Rhyme & Regress Returns – Emerging Markets Small Cap*)

Emerging Market Value

May 1998 – Present: DFA Emerging Markets Value Portfolio Class I (DFEVX)
Jan 1989 – Apr 1998: DFA Emerging Market Value Index (Exp. Rat. = 0.54% subtracted)
Jan 1970 – Dec 1988: (*Rhyme & Regress Returns – Emerging Markets Value*)

S&P 500

Jan 1970 – Present: S&P 500 Index (Exp. Rat. = 0.03% subtracted)

Fixed Income

(Note: Used for "Bonds" portion of "Fine Tuning Your Asset Allocation" tables.)

Intermediate Government Bonds

Nov 1990 – Present: DFA Intermediate Gov't Fixed Income Portfolio Class I (DFIGX)
Jan 1973 –Oct 1990: Bloomberg US Treasury Bond Index Intermediate (Exp. Rat. = 0.12% subtracted)
Jan 1970 –Dec 1972: 5-Year Treasury Notes (Exp. Rat. = 0.12% subtracted)

Short-Term Treasuries

Jul 1977 – Present: ICE BofA US Treasury Index 1-3 Years, (Exp. Rat. = 0.10% subtracted)
Jan 1970 – Jun 1977: ICE BofA 1-Year US Treasury Note Index (Exp. Rat. = 0.10% subtracted)

TIPs

Oct 2006 – Present: DFA Inflation Protected Securities Portfolio Class I (DIPSX)
Mar 1997 – Sep 2006: Bloomberg U.S. TIPS Index (Exp. Rat. = 0.12% subtracted)
Jan 1970 – Feb 1997: (*Rhyme & Regress Returns – TIPs*)