

Table J1c - Equity Index Returns: 15-yr Periods (1928-2025)

Summary Results for 84 15-year Periods (1928-2025)

	US LCB (S&P 500)	US LCV	US SCB	US SCV	US 4-Fund (SCV, LCV, SCB, LCB)	US All Value (SCV, LCV)	US 2-Fund (S&P 500, SCV)
Avg 15 yr growth of \$100	\$466	\$595	\$657	\$865	\$646	\$731	\$655
Average 15 year CRR	10.8%	12.6%	13.4%	15.5%	13.2%	14.2%	13.3%
Best 15 year CRR	18.9%	21.7%	23.2%	26.5%	22.2%	24.2%	21.7%
Worst 15 year CRR	0.6%	-0.6%	1.6%	-1.9%	0.6%	-0.9%	0.5%
Average 15 year SD	18.0%	20.0%	25.7%	28.4%	22.0%	23.6%	21.8%
Lowest 15 year SD	12.4%	12.5%	16.1%	17.8%	14.8%	15.6%	14.5%
Highest 15 year SD	30.7%	38.6%	45.8%	52.0%	40.7%	44.8%	40.1%

Notes: 1) Source data from Dimensional Fund Advisors, 2) Results *exclude* advisor fees and fund expenses.

Abbreviations: LCB - US Large Cap Blend, LCV - US Large Cap Value, SCB - US Small Cap Blend, SCV - US Small Cap Value, CRR - Compound Rate of Return, SD - Standard Deviation.

© 2026 The Merriman Financial Education Foundation