

# The Risk Dimensions Delivered

July 1926–December 2010

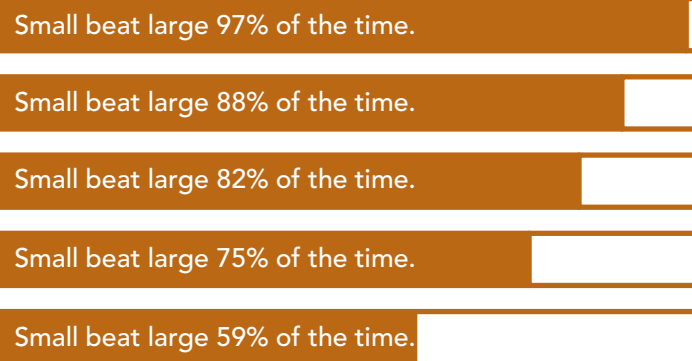
## US Value vs. US Growth

### OVERLAPPING PERIODS



July 1926–December 2010

## US Small vs. US Large



January 1975–December 2010

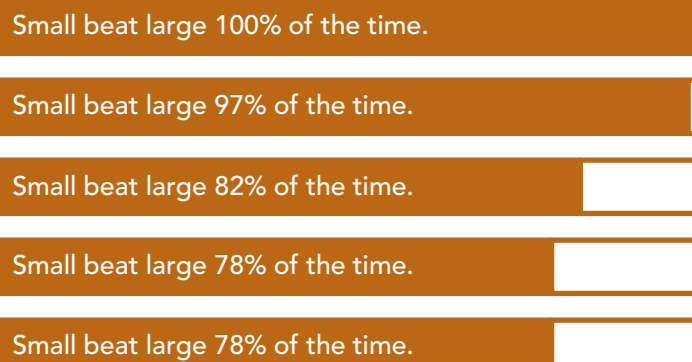
## International Value vs. International Growth

### OVERLAPPING PERIODS



January 1970–December 2010

## International Small vs. International Large



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 not a guarantee of future results.

Based on rolling annualized returns. Rolling multi-year periods overlap and are not independent. This statistical dependence must be considered when assessing the reliability of long-horizon return differences. US data: 715 overlapping 25-year periods. 775 overlapping 20-year periods. 835 overlapping 15-year periods. 895 overlapping 10-year periods. 955 overlapping 5-year periods. International Value vs. International Growth data: 133 overlapping 25-year periods. 193 overlapping 20-year periods. 253 overlapping 15-year periods. 313 overlapping 10-year periods. 373 overlapping 5-year periods. International Small vs. International Large data: 193 overlapping 25-year periods. 253 overlapping 20-year periods. 313 overlapping 15-year periods. 373 overlapping 10-year periods. 433 overlapping 5-year periods. US Value and US Growth data provided by Fama/French Research Indices. US Small data provided by Fama/French US Small Cap Index. US Large data provided by Fama/French US Large Cap Index. International Value and Growth data provided by Fama/French from Bloomberg and MSCI securities data. International Small data compiled by Dimensional from Bloomberg, StyleResearch, London Business School, and Nomura Securities data. International Large is MSCI World ex USA Index gross of foreign withholding taxes on dividends; copyright MSCI 2011, all rights reserved.