



Randomness of Returns: Asset Class Returns

Highest Return



Lowest Return

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	16.17	40.09	37.05	36.94	28.58	66.42	31.04	40.59	7.62	74.48	35.14	34.54	35.97	39.78	8.83
	14.77	37.58	22.96	33.75	23.11	33.01	8.96	18.04	5.11	69.18	33.16	24.13	32.99	8.16	6.60
	9.20	30.63	22.36	33.36	11.95	30.16	8.28	12.35	3.82	66.79	32.11	22.63	32.59	8.04	4.75
	3.38	26.66	19.97	25.79	10.24	28.41	7.33	8.44	3.58	60.25	30.58	15.10	27.54	6.35	-37.00
	2.66	13.39	17.43	19.66	9.69	21.51	4.01	7.28	3.39	57.81	27.33	13.82	26.32	6.31	-38.64
	2.48	12.71	10.23	7.27	8.41	21.04	-2.01	6.44	-2.85	56.26	25.95	9.70	21.87	6.24	-39.20
	1.32	12.24	7.67	7.12	7.75	6.99	-3.08	-2.37	-6.00	36.43	19.15	5.61	21.70	5.95	-42.54
	-0.33	10.32	6.04	5.93	5.91	4.37	-6.40	-2.71	-11.72	36.18	17.74	4.91	17.08	5.49	-44.49
	-0.63	7.92	5.49	0.39	-2.33	4.04	-9.10	-6.48	-13.84	28.69	10.88	4.45	15.80	-2.61	-45.12
	-0.79	3.96	4.54	-11.59	-10.04	3.55	-12.26	-11.89	-19.87	2.04	2.65	3.08	4.32	-12.24	-47.11
	-2.03	0.99	3.49	-14.55	-17.01	1.90	-12.26	-15.41	-22.10	1.95	1.35	2.36	4.09	-17.55	-53.14
	-7.31	-5.19	2.80	-15.12	-25.33	-2.58	-30.60	-16.75	-30.28	1.47	0.83	1.34	3.75	-18.38	-53.18

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
US Large Cap	1.32	37.58	22.96	33.36	28.58	21.04	-9.10	-11.89	-22.10	28.69	10.88	4.91	15.80	5.49	-37.00
US Large Cap Value	-0.33	40.09	19.97	33.75	11.95	6.99	-6.40	-2.71	-30.28	36.43	17.74	9.70	21.87	-12.24	-53.14
US Small Cap	-2.03	30.63	17.43	25.79	-2.33	28.41	-12.26	18.04	-19.87	57.81	19.15	5.61	17.08	-2.61	-38.64
US Small Cap Value	3.38	26.66	22.36	36.94	-10.04	4.37	-3.08	40.59	-11.72	74.48	27.33	4.45	21.70	-18.38	-44.49
US Real Estate	2.66	12.24	37.05	19.66	-17.01	-2.58	31.04	12.35	3.58	36.18	33.16	13.82	35.97	-17.55	-39.20
International Value	16.17	10.32	10.23	0.39	23.11	33.01	4.01	-15.41	-13.84	69.18	30.58	15.10	32.99	6.35	-45.12
International Small Cap	14.77	0.99	2.80	-14.55	10.24	30.16	-12.26	-16.75	-2.85	60.25	32.11	22.63	26.32	8.04	-47.11
International Small Cap Value	9.20	3.96	3.49	-15.12	9.69	21.51	-2.01	-6.48	3.82	66.79	35.14	24.13	27.54	6.24	-42.54
Emerging Markets	-7.31	-5.19	6.04	-11.59	-25.33	66.42	-30.60	-2.37	-6.00	56.26	25.95	34.54	32.59	39.78	-53.18
One-Year US Fixed	2.48	7.92	5.49	5.93	5.91	4.04	7.33	7.28	3.39	1.47	0.83	2.36	4.32	5.95	4.75
Five-Year US Government Fixed	-0.79	12.71	4.54	7.12	7.75	1.90	8.96	8.44	7.62	2.04	1.35	1.34	3.75	8.16	8.83
Five-Year Global Fixed	-0.63	13.39	7.67	7.27	8.41	3.55	8.28	6.44	5.11	1.95	2.65	3.08	4.09	6.31	6.60

In US dollars. US Large Cap is the S&P 500 Index, provided by Standard & Poor's Index Services Group. US value (ex utilities) and US Small Cap data provided by Fama/French. US Real Estate is the Dow Jones Wilshire REIT Index, provided by Dow Jones Indexes. International Value data provided by Fama/French from Bloomberg and MSCI securities data. International Small Cap data compiled by Dimensional from Bloomberg, StyleResearch, London Business School, and Nomura Securities data. International Small Cap Value data compiled by Dimensional from Bloomberg and StyleResearch securities data. Emerging Markets is the MSCI Emerging Markets Index (gross dividends), copyright MSCI 2009, all rights reserved; see MSCI disclosure page for additional information. One-Year US Fixed is the Merrill Lynch One-Year US Treasury Note Index, used with permission; copyright 2009 Merrill Lynch, Pierce, Fenner & Smith Incorporated; all rights reserved. Five-Year US Government Fixed is the Barclays Capital Treasury Bond Index 1-5 Years, formerly Lehman Brothers, provided by Barclays Bank PLC. Five-Year Global Fixed is the Citigroup World Government Bond Index 1-5 Years (hedged), copyright 2009 by Citigroup.

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