Dimensional

Q1 2018

Global Equity Markets

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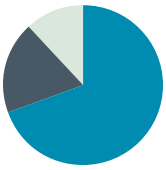
Global Markets Overview

REGIONS

	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
United States	27,612,346	26,176,993	51.26	51.31	−0.58	6.49	174,878	158,890	3.11	2.99	3602	3571
Developed	19,561,136	18,738,824	36.31	36.74	−1.71	4.57	54,658	53,587	1.75	1.75	5867	5747
Emerging	6,695,122	6,095,941	12.43	11.95	1.15	7.66	81,364	73,924	1.84	1.76	4753	4559
Global	53,868,605	51,011,759	100.00	100.00	−0.78	5.93	119,600	110,052	2.27	2.22	14222	13877

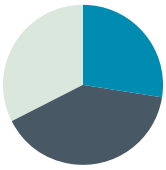
Breakdown—Global Markets

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	37,416,662	35,492,677	69.46	69.58	−0.92	5.87	168,647	154,891	2.38	2.33	1225	1222
Mid Cap	10,032,727	9,475,579	18.63	18.58	−0.43	6.63	11,715	10,888	2.29	2.25	1875	1872
Small Cap	6,419,215	6,043,503	11.92	11.85	−0.55	5.12	2,393	2,260	1.77	1.74	11122	10783

PRICE-TO-BOOK



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	14,858,104	13,828,675	27.59	27.11	2.20	7.06	147,519	127,995	7.22	6.95	3230	2988
Neutral	21,513,035	20,609,741	39.94	40.41	−1.46	5.24	127,814	121,895	2.82	2.77	4597	4655
Value	17,497,466	16,573,343	32.47	32.49	−2.42	5.82	85,768	80,376	1.25	1.23	6396	6233

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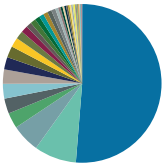
Breakdown—Global Markets

COUNTRIES



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
United States	27,612,346	26,176,993	51.26	51.31	−0.58	6.49	174,878	158,890	3.11	2.99	3602	3571
Japan	4,637,730	4,314,335	8.61	8.46	1.12	8.63	31,966	30,022	1.48	1.47	2302	2220
United Kingdom	3,108,478	2,994,432	5.77	5.87	−3.82	5.92	83,406	78,575	1.83	1.81	419	423
France	1,706,274	1,647,777	3.17	3.23	0.49	1.37	61,013	60,466	1.76	1.78	218	216
Canada	1,659,717	1,639,925	3.08	3.22	−7.27	4.47	38,374	37,521	1.82	1.84	491	490
Germany	1,616,752	1,568,761	3.00	3.08	−2.99	2.89	62,776	63,559	1.88	1.91	222	219
China	1,580,040	1,417,466	2.93	2.78	1.73	7.17	202,174	176,341	2.22	2.05	667	651
Switzerland	1,354,426	1,306,878	2.51	2.56	−3.69	2.20	126,913	128,885	2.71	2.76	154	153
Australia	1,250,869	1,176,472	2.32	2.31	−5.71	7.58	40,222	38,346	2.04	1.98	480	447
Korea	1,051,831	973,978	1.95	1.91	0.08	11.88	79,061	87,410	1.21	1.20	1029	947
Taiwan	896,518	844,622	1.66	1.66	4.93	5.22	61,244	56,050	1.86	1.87	898	859
India	741,233	680,309	1.38	1.33	−8.00	13.81	24,284	22,206	3.12	2.97	647	611
Hong Kong	605,759	559,874	1.12	1.10	−1.10	6.68	37,175	33,979	1.40	1.31	394	394
Netherlands	603,611	587,329	1.12	1.15	0.27	1.94	58,342	59,385	2.00	2.04	65	64
Spain	545,257	536,880	1.01	1.05	−1.19	−1.38	52,988	53,886	1.41	1.46	83	83
Sweden	510,263	523,337	0.95	1.03	−1.83	−2.70	21,372	22,063	2.43	2.47	181	182
Brazil	488,705	437,126	0.91	0.86	11.04	−1.74	44,054	37,997	1.90	1.75	154	153
South Africa	457,914	387,868	0.85	0.76	−2.66	20.73	44,242	38,395	2.62	2.40	133	133
Italy	455,714	440,886	0.85	0.86	4.65	−2.15	31,986	30,741	1.23	1.24	142	142
Denmark	321,303	311,662	0.60	0.61	−0.25	1.80	53,779	48,790	3.69	3.70	62	59
Singapore	260,805	242,533	0.48	0.48	3.38	8.78	22,012	19,597	1.27	1.21	181	181
Belgium	227,150	226,843	0.42	0.44	0.54	−0.98	106,257	120,713	2.23	2.35	62	64
Mexico	205,428	209,491	0.38	0.41	1.60	−8.47	21,591	20,420	2.32	2.35	85	85
Finland	195,691	186,374	0.36	0.37	6.47	−1.60	17,005	16,693	2.20	2.22	69	68
Russia	194,660	168,312	0.36	0.33	10.56	7.36	53,027	42,694	0.96	0.87	28	28
Thailand	193,543	160,959	0.36	0.32	6.28	8.09	13,271	10,676	2.27	2.17	247	238

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Breakdown—Global Markets

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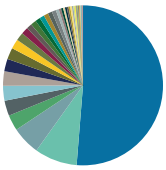

	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Malaysia	178,930	158,347	0.33	0.31	6.31	7.91	9,857	8,697	1.65	1.60	251	244
Indonesia	158,460	145,009	0.29	0.28	−3.52	4.91	17,600	16,189	2.53	2.38	159	157
Norway	153,404	145,324	0.28	0.28	2.93	1.03	24,374	22,149	1.80	1.76	80	77
Israel	93,384	82,695	0.17	0.16	−5.38	7.61	7,550	5,993	1.35	1.23	118	119
Poland	91,192	86,004	0.17	0.17	−7.91	4.35	7,899	7,381	1.38	1.41	69	71
Chile	90,661	82,197	0.17	0.16	1.52	7.59	10,671	9,599	1.92	1.81	49	48
Ireland	89,197	85,376	0.17	0.17	−3.08	3.92	17,038	17,393	1.97	1.98	17	17
Philippines	81,058	77,249	0.15	0.15	−9.55	5.14	8,848	8,558	2.22	2.23	85	83
Turkey	77,105	68,895	0.14	0.14	−3.60	4.48	6,614	6,011	1.50	1.40	110	107
Austria	68,084	67,270	0.13	0.13	3.01	5.53	11,050	9,751	1.47	1.44	33	34
New Zealand	61,597	59,322	0.11	0.12	0.26	4.66	3,143	2,863	2.03	2.00	71	72
United Arab Emirates	52,525	54,596	0.10	0.11	−1.48	−3.76	15,761	15,434	1.46	1.53	34	35
Qatar	36,672	32,852	0.07	0.06	4.18	2.80	12,371	11,647	1.33	1.24	30	29
Portugal	35,671	34,539	0.07	0.07	2.97	−0.10	10,482	10,521	1.61	1.65	15	16
Colombia	34,663	33,567	0.06	0.07	3.67	0.32	10,161	7,753	1.34	1.29	24	25
Greece	28,860	23,559	0.05	0.05	−3.15	10.99	3,047	2,614	0.62	0.54	33	33
Hungary	20,931	19,547	0.04	0.04	−0.99	6.87	9,815	8,874	1.71	1.70	5	4
Peru	17,057	16,496	0.03	0.03	7.25	2.93	14,983	14,172	2.19	2.14	4	4
Czech Republic	11,449	11,684	0.02	0.02	6.42	8.26	8,445	7,230	1.55	1.47	5	6
Egypt	5,686	5,808	0.01	0.01	16.30	−4.50	4,588	4,639	2.64	2.84	2	2

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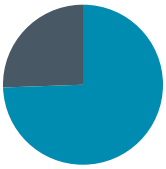
Global ex US Markets Overview

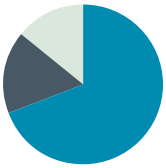
REGIONS



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Developed	19,561,136	18,738,824	74.50	75.46	−1.71	4.57	54,658	53,587	1.75	1.75	5867	5747
Emerging	6,695,122	6,095,941	25.50	24.54	1.15	7.66	81,364	73,924	1.84	1.76	4753	4559
Global ex US	26,256,258	24,834,766	100.00	100.00	−0.98	5.33	61,467	58,579	1.77	1.75	10620	10306

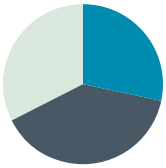
Breakdown—Global ex US Markets

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	18,189,100	17,218,608	69.27	69.33	−1.22	4.92	86,245	82,106	1.80	1.79	1006	993
Mid Cap	4,398,989	4,148,054	16.75	16.70	−0.57	6.24	8,532	8,195	1.85	1.82	1336	1308
Small Cap	3,668,170	3,468,103	13.97	13.96	−0.37	6.25	2,158	2,067	1.56	1.53	8277	8004

PRICE-TO-BOOK



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	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	7,464,631	7,015,497	28.43	28.25	0.53	5.87	74,219	69,211	5.15	5.06	2736	2490
Neutral	10,300,754	9,959,439	39.23	40.11	−1.75	4.49	58,952	58,046	2.08	2.07	3418	3444
Value	8,490,873	7,859,829	32.34	31.65	−1.41	5.89	53,345	49,746	1.01	0.98	4466	4371

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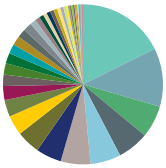
Breakdown—Global ex US Markets

COUNTRIES



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	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Japan	4,637,730	4,314,335	17.67	17.37	1.12	8.63	31,966	30,022	1.48	1.47	2302	2220
United Kingdom	3,108,478	2,994,432	11.84	12.06	−3.82	5.92	83,406	78,575	1.83	1.81	419	423
France	1,706,274	1,647,777	6.50	6.64	0.49	1.37	61,013	60,466	1.76	1.78	218	216
Canada	1,659,717	1,639,925	6.32	6.60	−7.27	4.47	38,374	37,521	1.82	1.84	491	490
Germany	1,616,752	1,568,761	6.16	6.32	−2.99	2.89	62,776	63,559	1.88	1.91	222	219
China	1,580,040	1,417,466	6.02	5.71	1.73	7.17	202,174	176,341	2.22	2.05	667	651
Switzerland	1,354,426	1,306,878	5.16	5.26	−3.69	2.20	126,913	128,885	2.71	2.76	154	153
Australia	1,250,869	1,176,472	4.77	4.74	−5.71	7.58	40,222	38,346	2.04	1.98	480	447
Korea	1,051,831	973,978	4.01	3.92	0.08	11.88	79,061	87,410	1.21	1.20	1029	947
Taiwan	896,518	844,622	3.41	3.40	4.93	5.22	61,244	56,050	1.86	1.87	898	859
India	741,233	680,309	2.82	2.74	−8.00	13.81	24,284	22,206	3.12	2.97	647	611
Hong Kong	605,759	559,874	2.31	2.25	−1.10	6.68	37,175	33,979	1.40	1.31	394	394
Netherlands	603,611	587,329	2.30	2.37	0.27	1.94	58,342	59,385	2.00	2.04	65	64
Spain	545,257	536,880	2.08	2.16	−1.19	−1.38	52,988	53,886	1.41	1.46	83	83
Sweden	510,263	523,337	1.94	2.11	−1.83	−2.70	21,372	22,063	2.43	2.47	181	182
Brazil	488,705	437,126	1.86	1.76	11.04	−1.74	44,054	37,997	1.90	1.75	154	153
South Africa	457,914	387,868	1.74	1.56	−2.66	20.73	44,242	38,395	2.62	2.40	133	133
Italy	455,714	440,886	1.74	1.78	4.65	−2.15	31,986	30,741	1.23	1.24	142	142
Denmark	321,303	311,662	1.22	1.26	−0.25	1.80	53,779	48,790	3.69	3.70	62	59
Singapore	260,805	242,533	0.99	0.98	3.38	8.78	22,012	19,597	1.27	1.21	181	181
Belgium	227,150	226,843	0.87	0.91	0.54	−0.98	106,257	120,713	2.23	2.35	62	64
Mexico	205,428	209,491	0.78	0.84	1.60	−8.47	21,591	20,420	2.32	2.35	85	85
Finland	195,691	186,374	0.75	0.75	6.47	−1.60	17,005	16,693	2.20	2.22	69	68
Russia	194,660	168,312	0.74	0.68	10.56	7.36	53,027	42,694	0.96	0.87	28	28
Thailand	193,543	160,959	0.74	0.65	6.28	8.09	13,271	10,676	2.27	2.17	247	238
Malaysia	178,930	158,347	0.68	0.64	6.31	7.91	9,857	8,697	1.65	1.60	251	244

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Breakdown—Global ex US Markets

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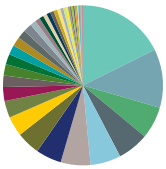

	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Indonesia	158,460	145,009	0.60	0.58	−3.52	4.91	17,600	16,189	2.53	2.38	159	157
Norway	153,404	145,324	0.58	0.59	2.93	1.03	24,374	22,149	1.80	1.76	80	77
Israel	93,384	82,695	0.36	0.33	−5.38	7.61	7,550	5,993	1.35	1.23	118	119
Poland	91,192	86,004	0.35	0.35	−7.91	4.35	7,899	7,381	1.38	1.41	69	71
Chile	90,661	82,197	0.35	0.33	1.52	7.59	10,671	9,599	1.92	1.81	49	48
Ireland	89,197	85,376	0.34	0.34	−3.08	3.92	17,038	17,393	1.97	1.98	17	17
Philippines	81,058	77,249	0.31	0.31	−9.55	5.14	8,848	8,558	2.22	2.23	85	83
Turkey	77,105	68,895	0.29	0.28	−3.60	4.48	6,614	6,011	1.50	1.40	110	107
Austria	68,084	67,270	0.26	0.27	3.01	5.53	11,050	9,751	1.47	1.44	33	34
New Zealand	61,597	59,322	0.23	0.24	0.26	4.66	3,143	2,863	2.03	2.00	71	72
United Arab Emirates	52,525	54,596	0.20	0.22	−1.48	−3.76	15,761	15,434	1.46	1.53	34	35
Qatar	36,672	32,852	0.14	0.13	4.18	2.80	12,371	11,647	1.33	1.24	30	29
Portugal	35,671	34,539	0.14	0.14	2.97	−0.10	10,482	10,521	1.61	1.65	15	16
Colombia	34,663	33,567	0.13	0.14	3.67	0.32	10,161	7,753	1.34	1.29	24	25
Greece	28,860	23,559	0.11	0.09	−3.15	10.99	3,047	2,614	0.62	0.54	33	33
Hungary	20,931	19,547	0.08	0.08	−0.99	6.87	9,815	8,874	1.71	1.70	5	4
Peru	17,057	16,496	0.06	0.07	7.25	2.93	14,983	14,172	2.19	2.14	4	4
Czech Republic	11,449	11,684	0.04	0.05	6.42	8.26	8,445	7,230	1.55	1.47	5	6
Egypt	5,686	5,808	0.02	0.02	16.30	−4.50	4,588	4,639	2.64	2.84	2	2

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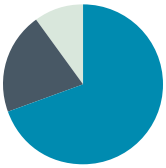
Dimensional

Q1 2018

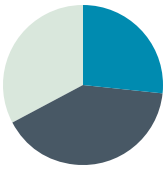
Breakdown—US Market

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	19,227,562	18,274,069	69.63	69.81	−0.63	6.77	246,577	223,468	3.44	3.25	219	228
Mid Cap	5,633,739	5,327,525	20.40	20.35	−0.32	6.94	14,201	12,984	2.81	2.77	538	563
Small Cap	2,751,045	2,575,400	9.96	9.84	−0.86	3.59	2,707	2,520	2.14	2.13	2844	2778

PRICE-TO-BOOK



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	7,393,472	6,813,177	26.78	26.03	4.00	8.28	221,430	188,545	12.12	11.28	493	498
Neutral	11,212,281	10,650,302	40.61	40.69	−1.17	5.94	191,075	181,552	4.18	4.04	1178	1210
Value	9,006,593	8,713,514	32.62	33.29	−3.35	5.75	116,384	107,999	1.61	1.58	1930	1862

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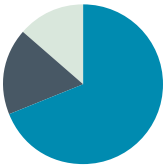
Dimensional

Q1 2018

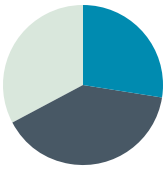
Breakdown—Non-US Developed Markets

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	13,505,975	12,962,053	69.04	69.17	−2.03	4.15	76,364	74,795	1.76	1.77	525	524
Mid Cap	3,436,441	3,268,293	17.57	17.44	−0.97	5.74	9,238	8,880	1.82	1.82	769	763
Small Cap	2,618,720	2,508,478	13.39	13.39	−1.04	5.28	2,315	2,254	1.59	1.58	4572	4459

PRICE-TO-BOOK



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	5,424,234	5,217,664	27.73	27.84	0.30	4.70	44,819	46,477	4.98	4.98	1674	1527
Neutral	7,756,964	7,579,717	39.65	40.45	−2.66	3.83	60,594	58,945	2.04	2.03	1774	1855
Value	6,379,938	5,941,444	32.62	31.71	−2.25	5.39	55,801	52,972	1.02	1.00	2418	2364

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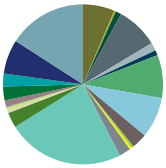
Q1 2018

Breakdown—Non-US Developed Markets

COUNTRIES



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Australia	1,250,869	1,176,472	6.39	6.28	−5.71	7.58	40,222	38,346	2.04	1.98	480	447
Austria	68,084	67,270	0.35	0.36	3.01	5.53	11,050	9,751	1.47	1.44	33	34
Belgium	227,150	226,843	1.16	1.21	0.54	−0.98	106,257	120,713	2.23	2.35	62	64
Canada	1,659,717	1,639,925	8.48	8.75	−7.27	4.47	38,374	37,521	1.82	1.84	491	490
Denmark	321,303	311,662	1.64	1.66	−0.25	1.80	53,779	48,790	3.69	3.70	62	59
Finland	195,691	186,374	1.00	0.99	6.47	−1.60	17,005	16,693	2.20	2.22	69	68
France	1,706,274	1,647,777	8.72	8.79	0.49	1.37	61,013	60,466	1.76	1.78	218	216
Germany	1,616,752	1,568,761	8.27	8.37	−2.99	2.89	62,776	63,559	1.88	1.91	222	219
Hong Kong	605,759	559,874	3.10	2.99	−1.10	6.68	37,175	33,979	1.40	1.31	394	394
Ireland	89,197	85,376	0.46	0.46	−3.08	3.92	17,038	17,393	1.97	1.98	17	17
Israel	93,384	82,695	0.48	0.44	−5.38	7.61	7,550	5,993	1.35	1.23	118	119
Italy	455,714	440,886	2.33	2.35	4.65	−2.15	31,986	30,741	1.23	1.24	142	142
Japan	4,637,730	4,314,335	23.71	23.02	1.12	8.63	31,966	30,022	1.48	1.47	2302	2220
Netherlands	603,611	587,329	3.09	3.13	0.27	1.94	58,342	59,385	2.00	2.04	65	64
New Zealand	61,597	59,322	0.31	0.32	0.26	4.66	3,143	2,863	2.03	2.00	71	72
Norway	153,404	145,324	0.78	0.78	2.93	1.03	24,374	22,149	1.80	1.76	80	77
Portugal	35,671	34,539	0.18	0.18	2.97	−0.10	10,482	10,521	1.61	1.65	15	16
Singapore	260,805	242,533	1.33	1.29	3.38	8.78	22,012	19,597	1.27	1.21	181	181
Spain	545,257	536,880	2.79	2.87	−1.19	−1.38	52,988	53,886	1.41	1.46	83	83
Sweden	510,263	523,337	2.61	2.79	−1.83	−2.70	21,372	22,063	2.43	2.47	181	182
Switzerland	1,354,426	1,306,878	6.92	6.97	−3.69	2.20	126,913	128,885	2.71	2.76	154	153
United Kingdom	3,108,478	2,994,432	15.89	15.98	−3.82	5.92	83,406	78,575	1.83	1.81	419	423

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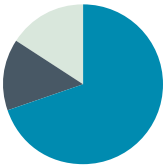
Dimensional

Q1 2018

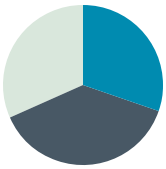
Breakdown—Emerging Markets

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	4,683,125	4,256,555	69.95	69.83	1.17	7.30	114,687	104,346	1.91	1.85	481	469
Mid Cap	962,548	879,762	14.38	14.43	0.87	8.09	6,010	5,649	1.95	1.80	567	545
Small Cap	1,049,450	959,625	15.67	15.74	1.34	8.84	1,767	1,579	1.49	1.42	3705	3545

PRICE-TO-BOOK



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	2,040,397	1,797,833	30.48	29.49	1.24	9.42	152,234	135,041	5.66	5.34	1061	962
Neutral	2,543,790	2,379,723	37.99	39.04	1.06	6.59	53,946	55,204	2.24	2.23	1644	1589
Value	2,110,936	1,918,385	31.53	31.47	1.17	7.45	45,890	39,755	0.98	0.93	2048	2006

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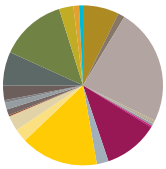
Q1 2018

Breakdown—Emerging Markets

COUNTRIES



	Total Value (mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap (mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Brazil	488,705	437,126	7.30	7.17	11.04	−1.74	44,054	37,997	1.90	1.75	154	153
Chile	90,661	82,197	1.35	1.35	1.52	7.59	10,671	9,599	1.92	1.81	49	48
China	1,580,040	1,417,466	23.60	23.25	1.73	7.17	202,174	176,341	2.22	2.05	667	651
Colombia	34,663	33,567	0.52	0.55	3.67	0.32	10,161	7,753	1.34	1.29	24	25
Czech Republic	11,449	11,684	0.17	0.19	6.42	8.26	8,445	7,230	1.55	1.47	5	6
Egypt	5,686	5,808	0.08	0.10	16.30	−4.50	4,588	4,639	2.64	2.84	2	2
Greece	28,860	23,559	0.43	0.39	−3.15	10.99	3,047	2,614	0.62	0.54	33	33
Hungary	20,931	19,547	0.31	0.32	−0.99	6.87	9,815	8,874	1.71	1.70	5	4
India	741,233	680,309	11.07	11.16	−8.00	13.81	24,284	22,206	3.12	2.97	647	611
Indonesia	158,460	145,009	2.37	2.38	−3.52	4.91	17,600	16,189	2.53	2.38	159	157
Korea	1,051,831	973,978	15.71	15.98	0.08	11.88	79,061	87,410	1.21	1.20	1029	947
Malaysia	178,930	158,347	2.67	2.60	6.31	7.91	9,857	8,697	1.65	1.60	251	244
Mexico	205,428	209,491	3.07	3.44	1.60	−8.47	21,591	20,420	2.32	2.35	85	85
Peru	17,057	16,496	0.25	0.27	7.25	2.93	14,983	14,172	2.19	2.14	4	4
Philippines	81,058	77,249	1.21	1.27	−9.55	5.14	8,848	8,558	2.22	2.23	85	83
Poland	91,192	86,004	1.36	1.41	−7.91	4.35	7,899	7,381	1.38	1.41	69	71
Qatar	36,672	32,852	0.55	0.54	4.18	2.80	12,371	11,647	1.33	1.24	30	29
Russia	194,660	168,312	2.91	2.76	10.56	7.36	53,027	42,694	0.96	0.87	28	28
South Africa	457,914	387,868	6.84	6.36	−2.66	20.73	44,242	38,395	2.62	2.40	133	133
Taiwan	896,518	844,622	13.39	13.86	4.93	5.22	61,244	56,050	1.86	1.87	898	859
Thailand	193,543	160,959	2.89	2.64	6.28	8.09	13,271	10,676	2.27	2.17	247	238
Turkey	77,105	68,895	1.15	1.13	−3.60	4.48	6,614	6,011	1.50	1.40	110	107
United Arab Emirates	52,525	54,596	0.78	0.90	−1.48	−3.76	15,761	15,434	1.46	1.53	34	35

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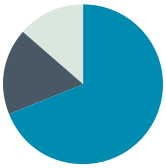
Q1 2018

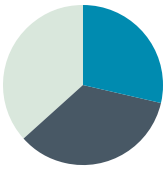
Breakdown—UK Market

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	2,143,595	2,065,547	68.96	68.98	−4.34	6.40	117,929	111,097	1.73	1.70	38	39
Mid Cap	544,670	523,795	17.52	17.49	−2.61	4.18	9,815	9,149	2.23	2.26	70	71
Small Cap	420,214	405,089	13.52	13.53	−2.67	5.73	2,669	2,519	1.92	1.91	310	313

PRICE-TO-BOOK



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	894,689	855,049	28.78	28.55	−2.06	2.94	51,447	53,709	6.99	7.32	124	113
Neutral	1,076,614	1,196,040	34.63	39.94	−5.67	5.68	50,139	50,498	2.08	1.98	179	206
Value	1,137,175	943,343	36.58	31.50	−3.44	9.12	140,069	136,393	1.08	1.01	115	104

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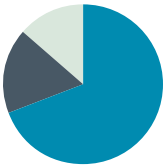
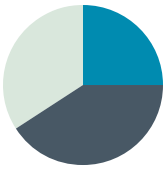
Breakdown—Canadian Market

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	1,151,911	1,137,378	69.40	69.36	−7.68	4.47	53,426	52,256	1.95	1.98	42	42
Mid Cap	286,339	282,821	17.25	17.25	−3.64	3.90	6,371	6,317	1.81	1.80	68	69
Small Cap	221,467	219,726	13.34	13.40	−9.78	5.17	1,449	1,403	1.39	1.39	381	379

PRICE-TO-BOOK



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	418,434	432,133	25.21	26.35	−6.56	3.55	20,299	22,948	4.06	3.97	147	133
Neutral	675,340	652,193	40.69	39.77	−6.19	5.77	58,658	55,759	1.98	2.00	97	109
Value	565,943	555,599	34.10	33.88	−9.05	3.72	27,498	27,428	1.22	1.22	246	248

In US dollars. See page 16 for definitions of regional and asset class data series shown. Dimensional Fund Advisors LP is an investment advisor registered with the Securities and Exchange Commission. The material in this publication is provided solely as background information for registered investment advisors and institutional investors only and is not intended for public use.

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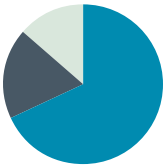
Dimensional

Q1 2018

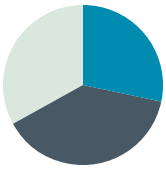
Breakdown—Australian Market

MARKET CAP



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Large Cap	852,001	803,912	68.11	68.33	−6.06	5.99	57,152	54,318	2.06	2.00	34	34
Mid Cap	229,876	215,216	18.38	18.29	−5.98	9.21	6,096	5,863	1.92	1.92	52	50
Small Cap	168,993	157,344	13.51	13.37	−3.58	13.40	1,288	1,254	2.09	1.97	394	363

PRICE-TO-BOOK



	Total Value ($mm)		Weight (%)		Weighted Average Return (%)		Weighted Average Market Cap ($mm)		Aggregate P/B		Securities	
	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4	Q1	Q4
Growth	355,956	344,256	28.46	29.26	−2.49	8.69	16,983	14,978	5.16	4.63	218	203
Neutral	484,215	433,431	38.71	36.84	−6.69	6.27	64,196	63,788	2.05	1.98	94	66
Value	410,699	398,785	32.83	33.90	−7.24	7.96	31,558	30,742	1.33	1.32	167	177

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Q1 2018

Global Equity Market Breakdown

Global equity markets declined in the first quarter with a −0.78% aggregate return. Emerging markets (+1.15%) outperformed US markets (−0.58%) and Developed (ex US) markets (−1.71%).

In the US, mid cap (−0.32%) outperformed large cap (−0.63%) and small cap (−0.86%). Among price−to−book asset classes, growth (+4.00%) beat neutral (−1.17%) and value (−3.35%).

In Developed markets, mid cap (−0.97%) outperformed small cap (−1.04%) and large cap (−2.03%) while growth (+0.30%) beat value (−2.25%) and neutral (−2.66%). Among the 22 Developed countries, Finland (+6.47%) experienced the largest gain while Japan (+1.12%) made the largest contribution. Canada (−7.27%) had the lowest return and was the largest detractor.

In Emerging markets, small cap (+1.34%) outperformed large cap (+1.17%) and mid cap (+0.87%). Among price−to−book asset classes, growth (+1.24%) beat value (+1.17%) and neutral (+1.06%). Across Emerging market countries, Egypt (+16.30%) provided the largest return while Brazil (+11.04%) contributed the most. Philippines (−9.55%) declined the most, and India (−8.00%) was the largest detractor.

Data Series Definitions

The US, non-US developed, and emerging markets proxies are generated by Dimensional Fund Advisors LP. The proxies for the UK, Canada, and Australia are the relevant subsets of the developed markets proxy. Market proxies shown are for illustrative purposes only, are unmanaged and cannot be invested into directly.

Market component weights and characteristics are the quarterly average of the first of each month. Companies are classified as small, mid, and large by computing breakpoints based on total market capitalization in each country or region. Within the US, large is defined as the largest 70% of market cap, mid is the next 20%, and small is the smallest 10%. Within the non-US developed markets, large is the largest 70% of market cap, mid is the next 17.5%, and small is the smallest 12.5%. Within emerging markets, large is the largest 70% of market cap, mid is the next 15%, and small is the smallest 15%. Designations between value, neutral, and growth are constructed in each country or region based on price to book ratios. Value is defined as the 30% of market cap with the lowest price to book ratios, neutral is the next 40%, and growth is the highest 30%.