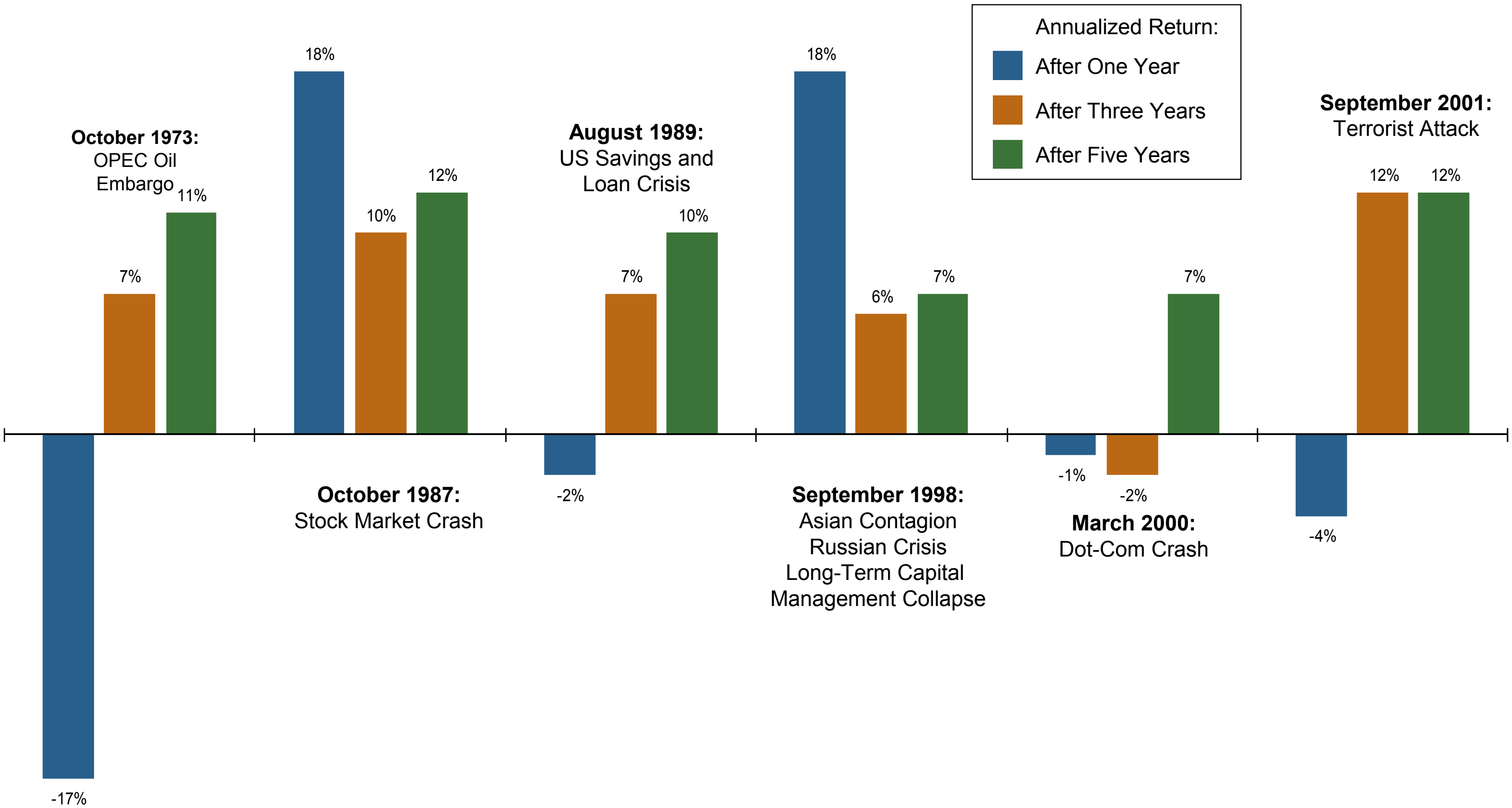
The Market's Response to Crisis

Performance of a Normal Balanced Strategy: 60% Stocks, 40% Bonds



Normal Balanced Strategy: 42% US equity indexes, 18% non-US equity indexes, 40% fixed income indexes.
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Source: Dimensional Fund Advisors

Missing the Best Days

Performance of the S&P 500 Index

Daily: January 1, 1970-December 31, 2010

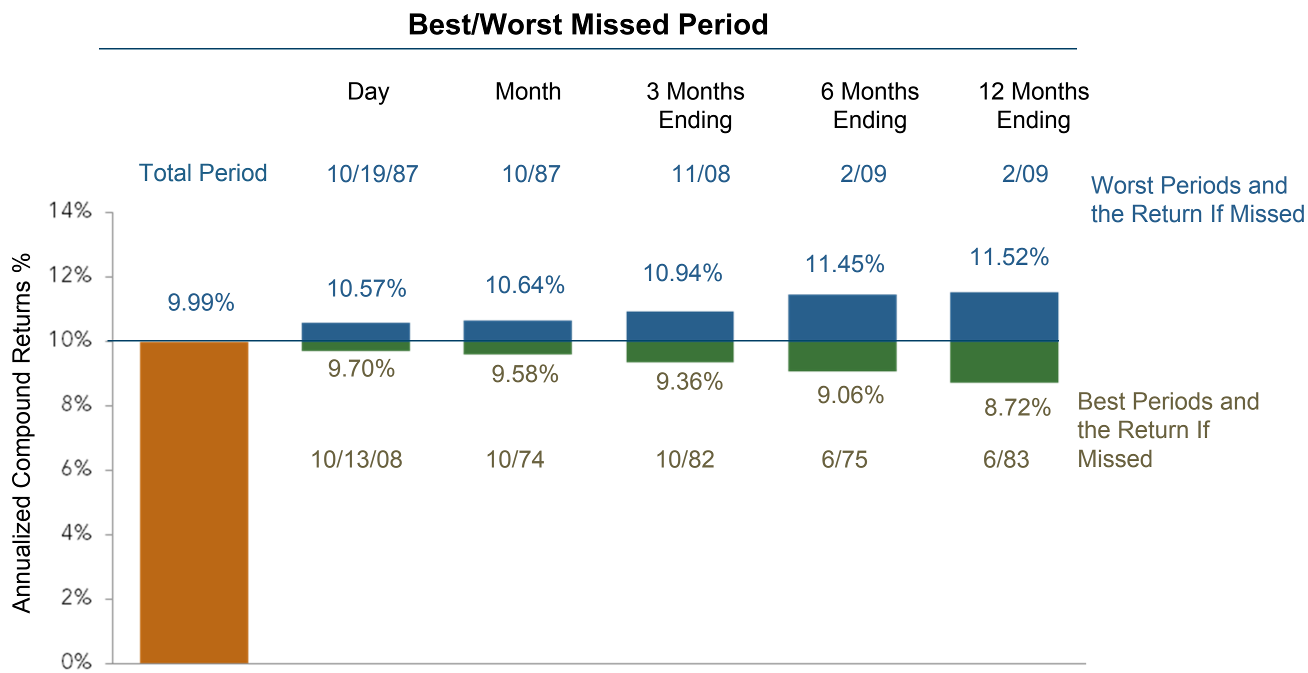
The best single day was October 13, 2008.

The best one-month return, October 1974, happened immediately after the second-worst one-year period.

The occurrence of strongly positive returns has been especially unpredictable. Investors attempting to wait out an apparent downturn ran a high risk of missing these best periods.

Nine of the top 25 days occurred between September 2008 and February 2009, during which time the S&P dropped 41.8%

Five of the Top 10 days occurred between October 2008 and November 2008, during which time, the S&P 500 dropped 22.8%.



Time periods greater than one month are based on monthly rolling periods, and dates indicated are end of period.

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