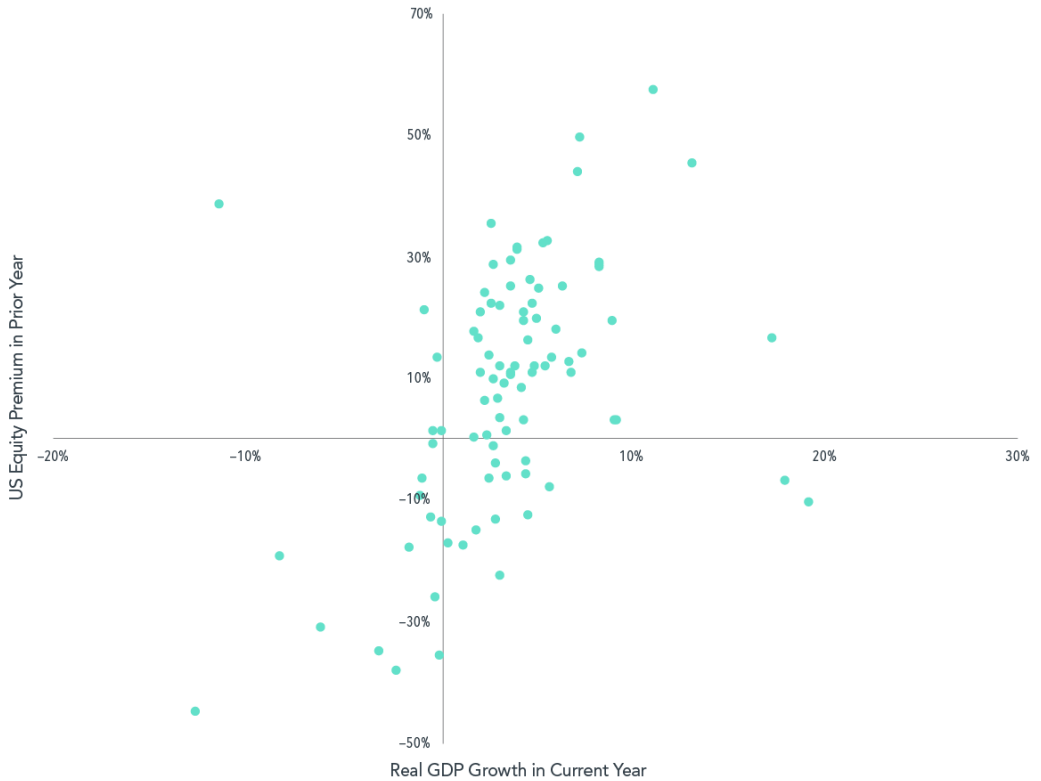


Panel B: Equity Premium in Year Before GDP Growth



Past performance is not a guarantee of future results.

Annual GDP growth rates obtained from the US Bureau of Economic Analysis. GDP growth numbers are adjusted to 2012 USD terms to remove the effects of inflation. Annual US equity premium is return difference between the Fama/French Total US Market Research Index and One-Month US Treasury Bill. Equity premium data provided by Ken French, available at mba.tuck.dartmouth.edu/pages/faculty/ken.french/data_library.html

. Eugene Fama and Ken French are members of the Board of Directors of the general partner of, and provide consulting services to, Dimensional Fund Advisors LP. "One-Month Treasury Bills" is the IA SBBI US 30 Day TBill TR USD, provided by Ibbotson Associates via Morningstar Direct.