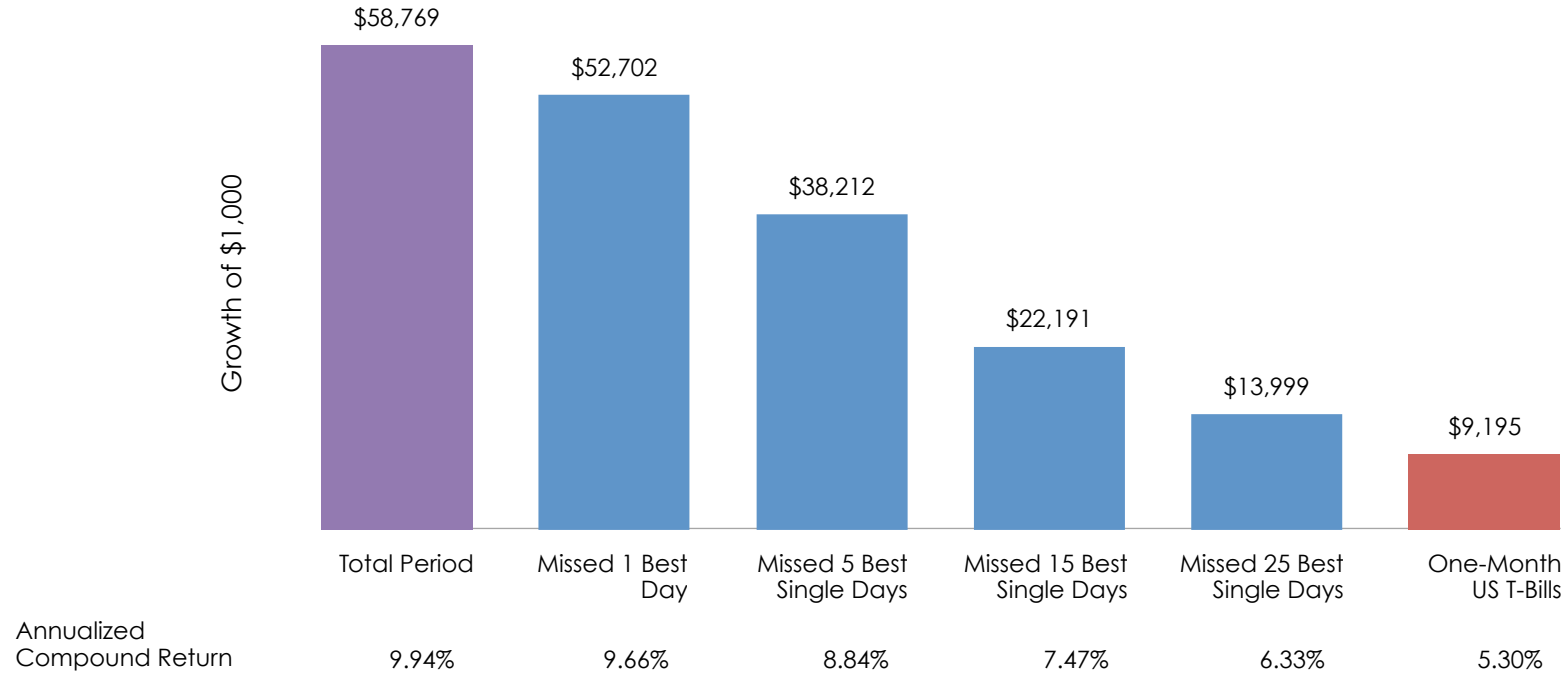


The Pain of (Mis)Timing The Market

The return of the S&P 500 index from 1/1/70-12/31/12
(that's approximately 10,750 trading days!)



Performance data for January 1970-August 2008 provided by CRSP; performance data for September 2008-December 2012 provided by Bloomberg. The S&P data are provided by Standard & Poor's Index Services Group. US bonds and bills data © Stocks, Bonds, Bills, and Inflation Yearbook™, Ibbotson Associates, Chicago (annually updated work by Roger G. Ibbotson and Rex A. Sinquefeld). Indexes are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Dimensional Fund Advisors is an investment advisor registered with the Securities and Exchange Commission. Information contained herein is compiled from sources believed to be reliable and current, but accuracy should be placed in the context of underlying assumptions. This publication is distributed for educational purposes and should not be considered investment advice or an offer of any security for sale. Past performance is not a guarantee of future results. Unauthorized copying, reproducing, duplicating, or transmitting of this material is prohibited. Date of first use: June 1, 2006.



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