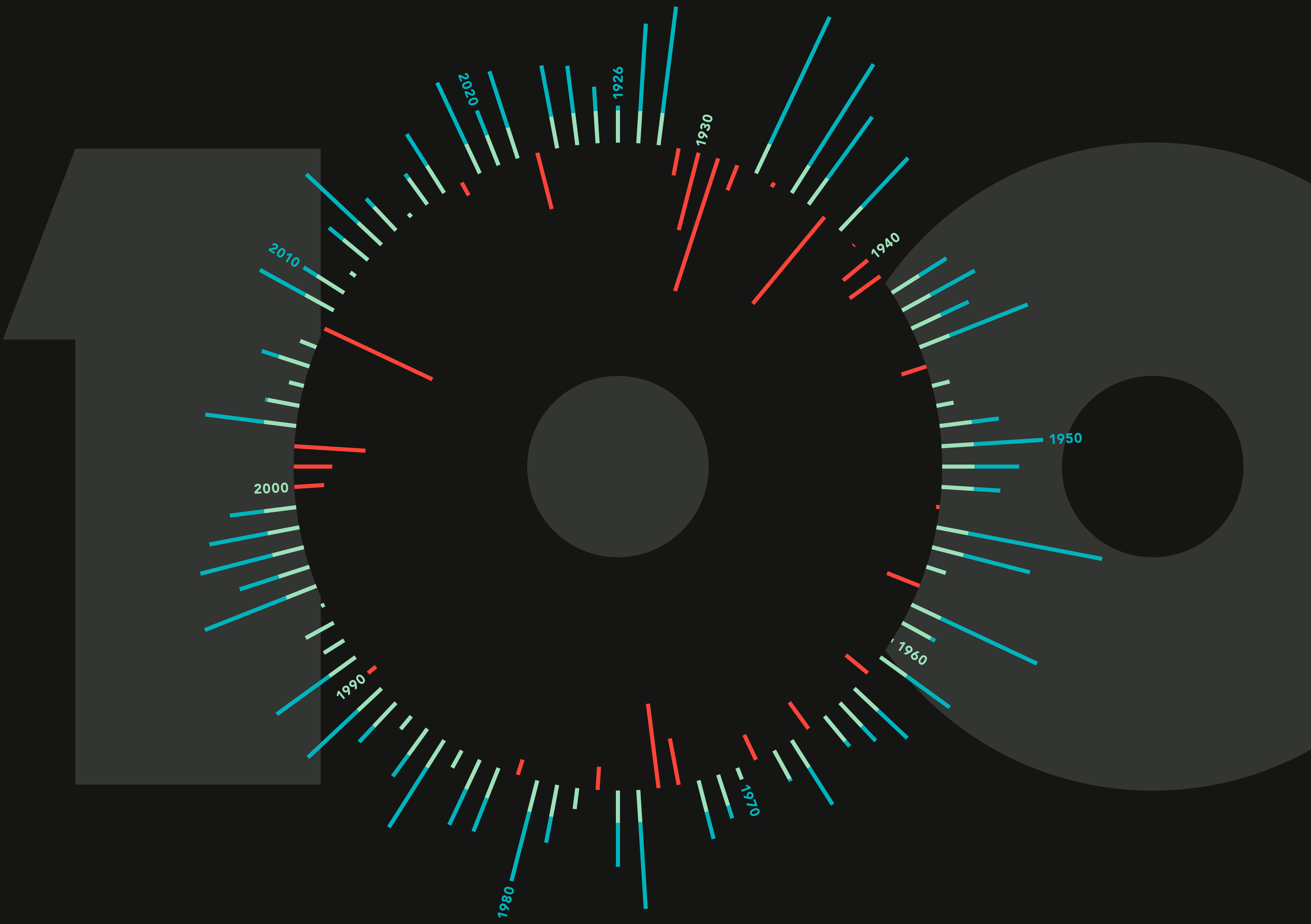
FOR EDWARD JONES

Dimensional



MATRIX BOOK 2026

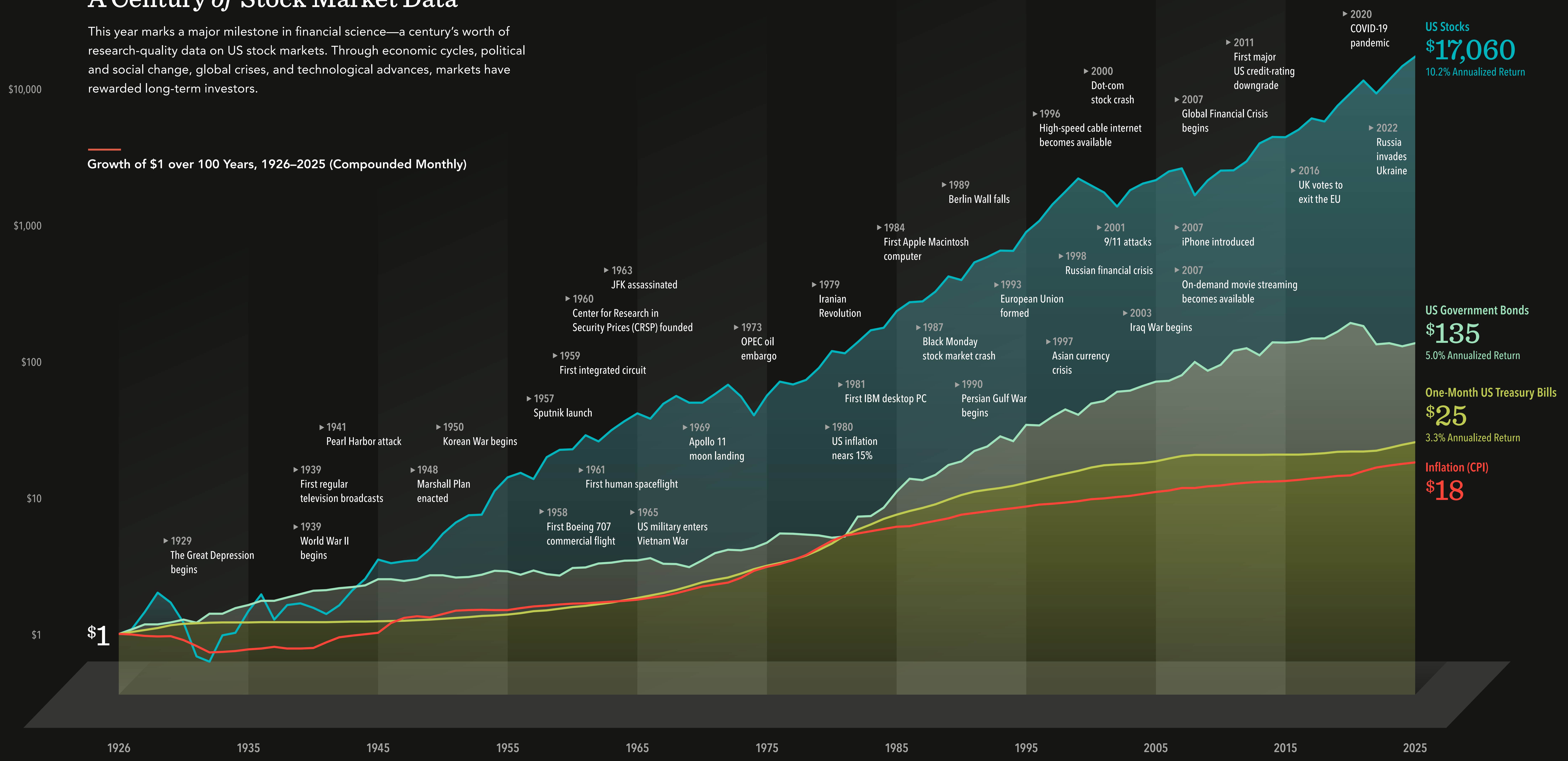
HISTORICAL RETURNS DATA—UNITED STATES

1926–2025

A Century *of* Stock Market Data

This year marks a major milestone in financial science—a century's worth of research-quality data on US stock markets. Through economic cycles, political and social change, global crises, and technological advances, markets have rewarded long-term investors.

Growth of $1 over 100 Years, 1926–2025 (Compounded Monthly)



Past performance is not a guarantee of future results. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. In USD. US Stocks is the CRSP 1–10 Index. US Government Bonds is the Dimensional US 20-Year Treasury Index. One-Month US Treasury Bills is the ICE BofA 1-Month US Treasury Bill Index. Inflation (CPI) is measured as changes in the US consumer price index. CRSP data is provided by the Center for Research in Security Prices, University of Chicago. All rights reserved. One-Month US Treasury Bills: January 2025–present: ICE BofA index data © 2026 ICE Data Indices, LLC. Prior to January 2025: One-Month US Treasury Bills. US consumer price index data is provided by the US Department of Labor, Bureau of Labor Statistics. Data presented in the Growth of a Dollar chart is hypothetical and assumes reinvestment of income and no transaction costs or taxes. The chart is for illustrative purposes only and is not indicative of any investment. See Sources and Descriptions of Data for additional information, including descriptions of the Dimensional index data.

100 Years and Countless Insights

Celebrating a Century *of* Stock Returns

This year is a special one for the investing world, and for financial science in particular. It's all about the data. One hundred years of it.

The earliest robust, broadly used stock market records go back to 1926, exactly a century ago. In those numbers we find market insights that began emerging in the 1960s, when US stock data was first systematically collected by the Center for Research in Security Prices (CRSP) at the University of Chicago Booth School of Business.

The center's first big discovery from the data was that US stocks had delivered an average annualized return of 9.0% from 1926 to 1960.[1] That was far higher than what most professionals and individuals had achieved, and it shook the investment world. Investors had clearer expectations for their portfolios' potential, and money managers were forced to reconcile their own performance based on a standardized benchmark.

In the following decades, the CRSP market dataset expanded along with research from other institutions and companies. This growing body of knowledge answered many questions that we take for granted today. What's the range of annual outcomes in the US stock market? What are the main drivers of expected stock and bond returns around the world? How have various asset classes performed after inflation?

The market data also fueled the research, testing, and development of evidence-based strategies across global asset classes. Insights drawn from the data touch all aspects of investing today, from asset pricing to portfolio design to returns analysis.

Over its four decades of publication, the *Matrix Book* has featured many data collections, some now stretching back 100 years. They show a broad array of global returns to help investors visualize the principles that drive wealth creation. Here are 10 insights.

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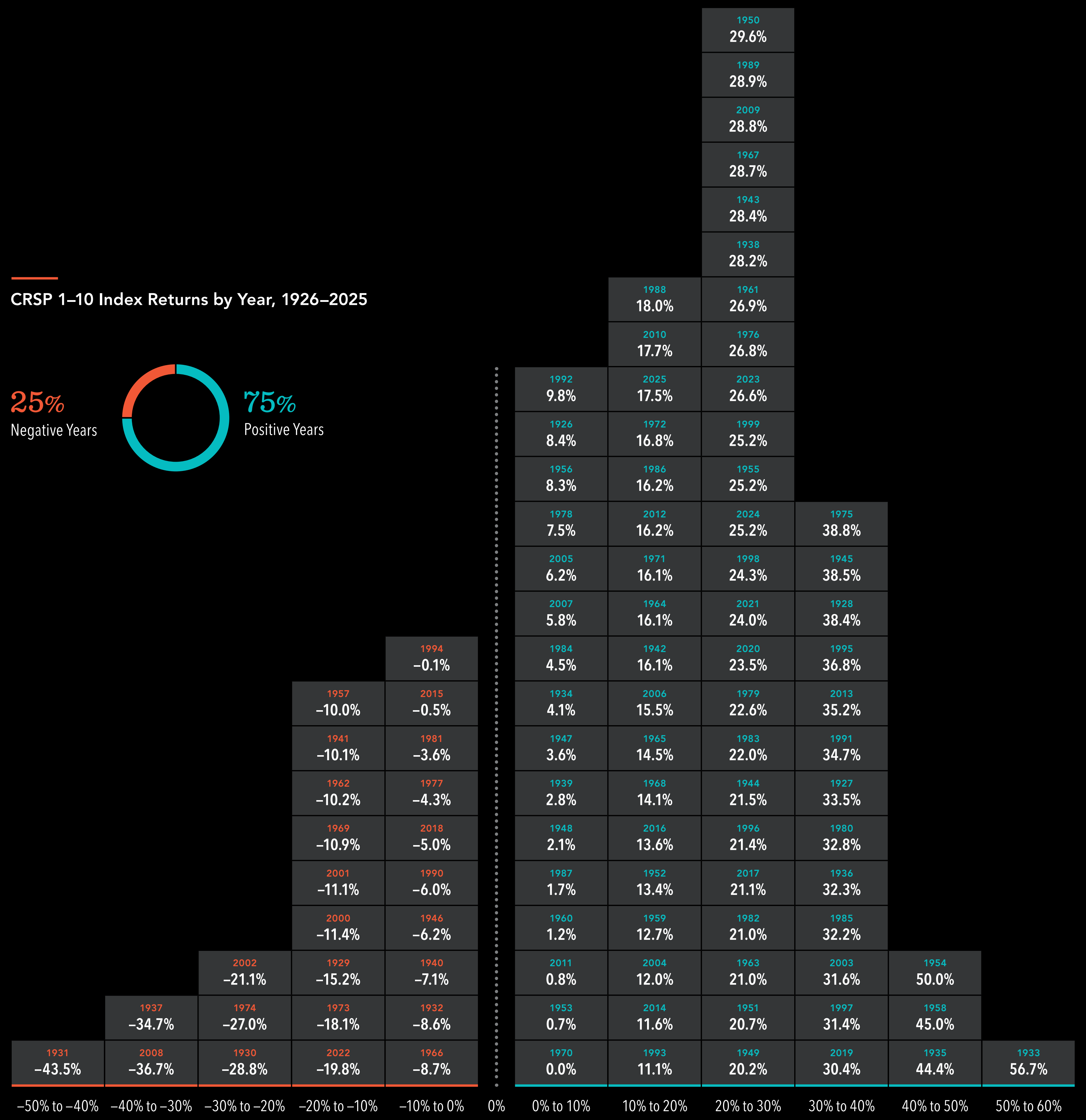
[1] L. Fisher and J. H. Lorie, "Rates of Return on Investments in Common Stocks," *The Journal of Business 37,* no. 1 (January 1964): 1–21.

1

Stocks have delivered more wins than losses

US stocks have posted annual gains in 75 of the past 100 years. While the performance in any given year is unpredictable, the long history of positive returns may be reassuring to investors who find market downturns unsettling.

CRSP 1–10 Index Returns by Year, 1926–2025



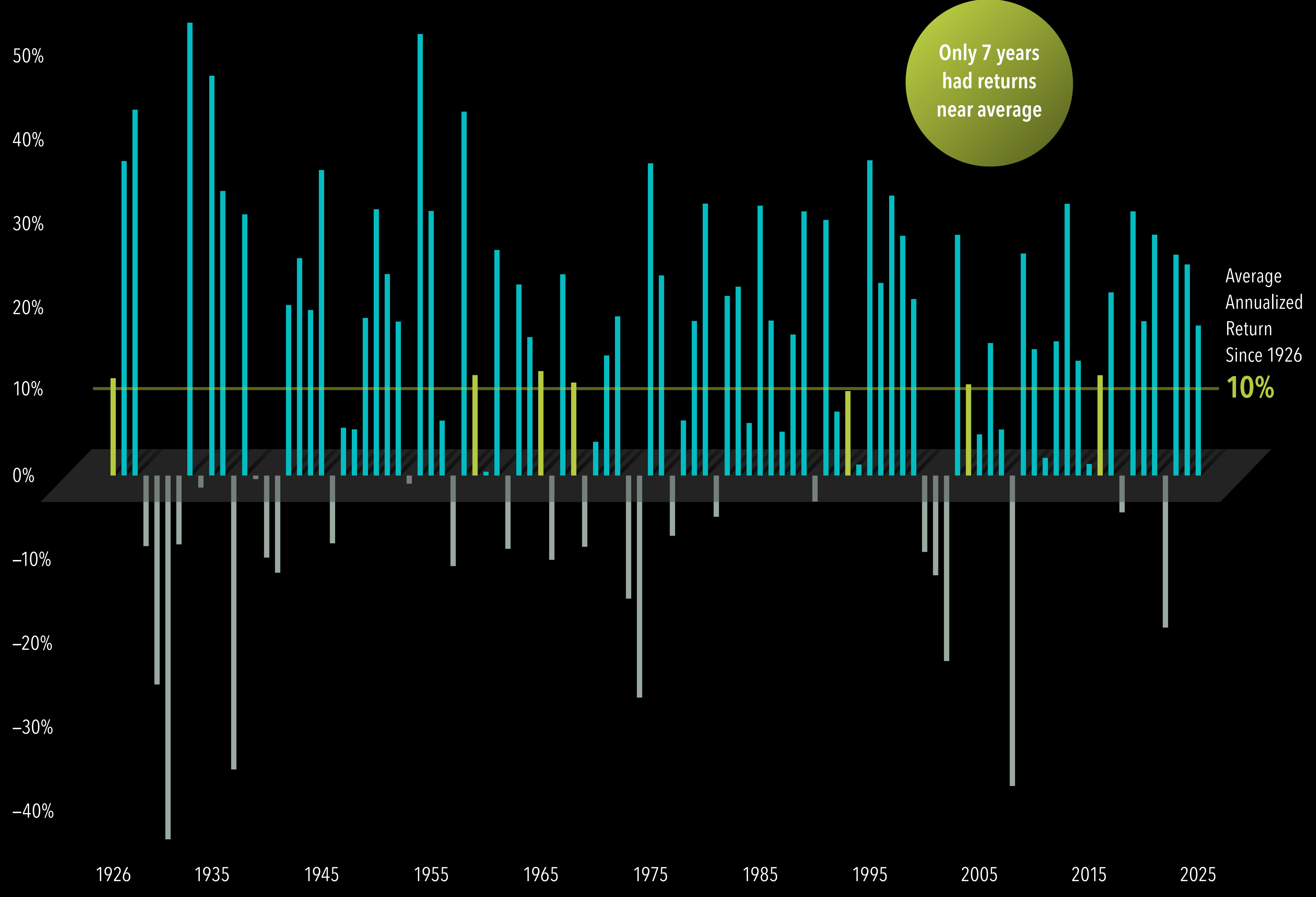
Past performance is no guarantee of future results. Investing risks include loss of principal and fluctuating value. There is no guarantee an investment strategy will be successful. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. In USD. Return in 1970 was 0.002%. CRSP data provided by the Center for Research in Security Prices, University of Chicago. The CRSP 1–10 Index measures the performance of the total US stock market, which it defines as the aggregate capitalization of all US securities listed on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market.

2

The average return is a long-term target, not a yearly guarantee

The US stock market has rewarded investors with an average annualized return of about 10%. But returns in any given year may be far above or below the average—or somewhere in between. Understanding that range can help investors stay in their seat through the market's ups and downs.

Annual Returns for S&P 500 Index, 1926–2025



Past performance is no guarantee of future results. Actual returns may be lower. Investing risks include loss of principal and fluctuating value. There is no guarantee an investment strategy will be successful. Indices are not available for direct investment. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. In USD. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

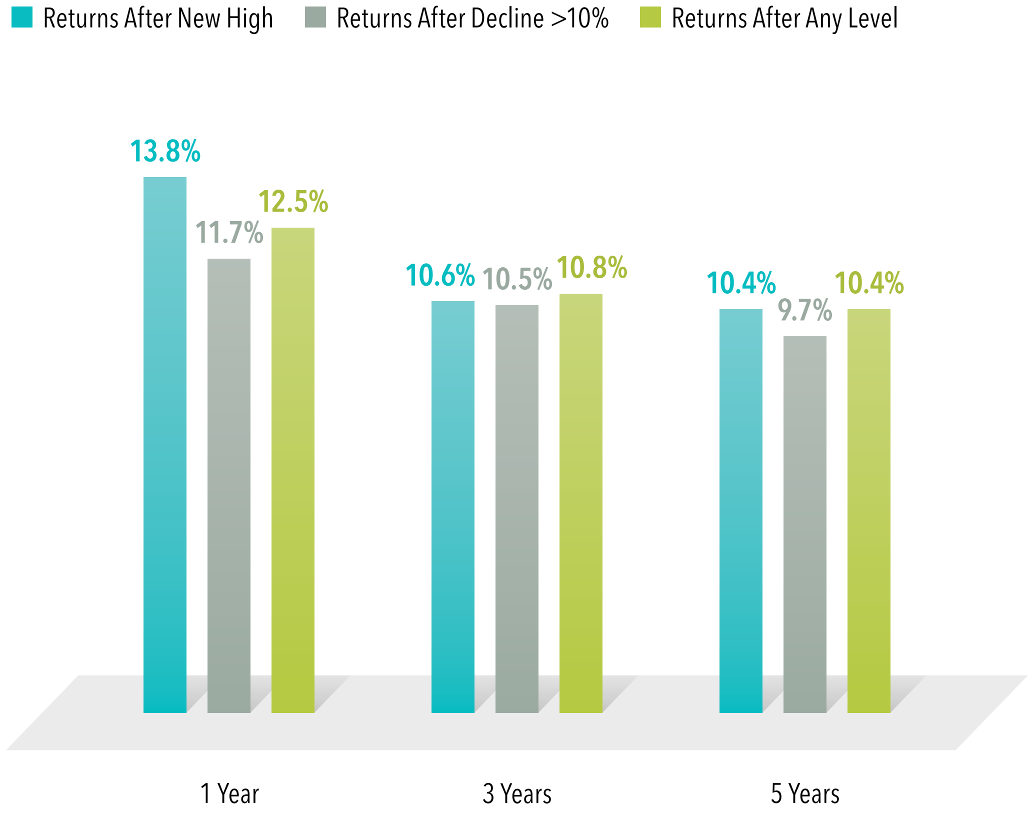
3

Any time is a good time to invest

The S&P 500 Index has closed at a new high in 31% of all months since 1926. But annualized returns one, three, and five years after a new high were similar to returns after months that ended with a big decline, and months that ended at any level.

In other words, trying to time when to get into and out of markets is unlikely to lead to better results. Every day, stocks are priced to deliver a positive expected return.

S&P 500 Index Annualized Returns, 1926–2025

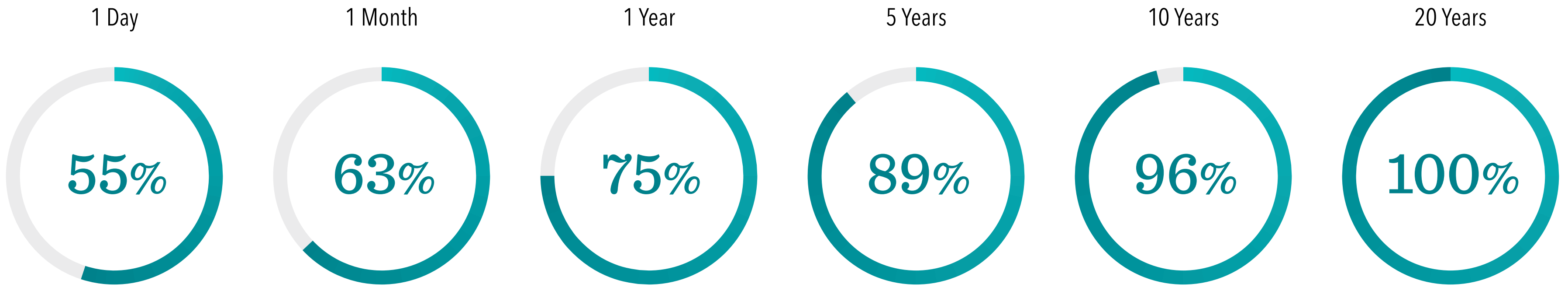


4

Stocks' daily wins have added up over time

Over the past 100 years, US stocks have delivered a positive return on slightly more than half of the days. Compounding over months and years, the percentage of positive returns rises, reaching 100% for every rolling 20-year period since 1926.

How Often Stock Returns Were Positive, 1926–2025



Past performance is not a guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio.

Top chart: In USD. For illustrative purposes only. New market highs are defined as months ending with the market above all previous levels for the sample period. Annualized compound returns are computed for the relevant time periods subsequent to new market highs and averaged across all new market highs observations. Declines are defined as months ending with the market below the previous market high by at least 10%. Annualized compound returns are computed for the relevant time periods after each decline observed and averaged across all declines for the cutoff. There were 1,199 observation months in the sample. January 1990–present: S&P 500 Total Return Index. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. January 1926–December 1989: S&P 500 Total Return Index; *Stocks, Bonds, Bills and Inflation Yearbook*™, Ibbotson Associates, Chicago. For illustrative purposes only. There is always a risk that an investor may lose money.

Bottom chart: US stocks are represented by the Fama/French Total US Market Research Index. 1 Day computed from daily returns of the Fama/French Total US Market Research Index; all other periods computed from monthly returns of the Fama/French Total US Market Research Index. Periods one-year and longer are computed from monthly rolling data. The Fama/French index represents academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See Sources and Descriptions of Data for descriptions of the Fama/French index data.

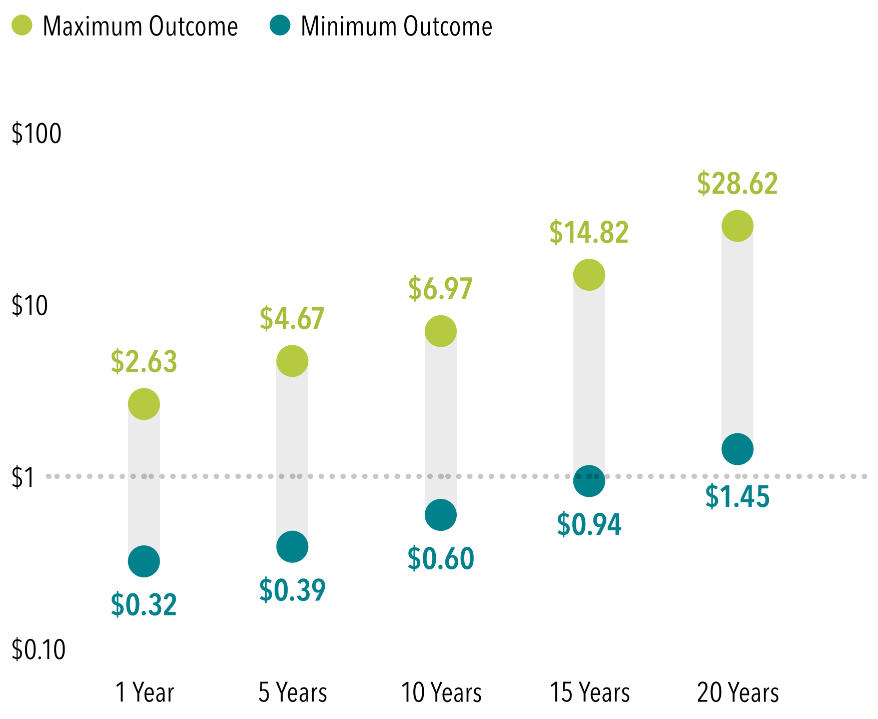
5

Longer time horizons look better for stocks

Part of the risk inherent to stocks is uncertainty over shorter time periods. When looking at stock performance from 1926 to 2025, the worst outcome over a one-year period is –68%, dropping a $1 investment to 32 cents. Its counterpart—the best one-year period—grew $1 to $2.63.

Looking at longer time horizons, the maximum and minimum outcomes have increased and the frequency of negative returns has decreased. In fact, no period over 184 months (a bit more than 15 years) has been negative. The data suggests that the likelihood of losing money in stocks is far lower if they are viewed as long-term investments.

Growth of $1, S&P 500 Index, 1926–2025



6

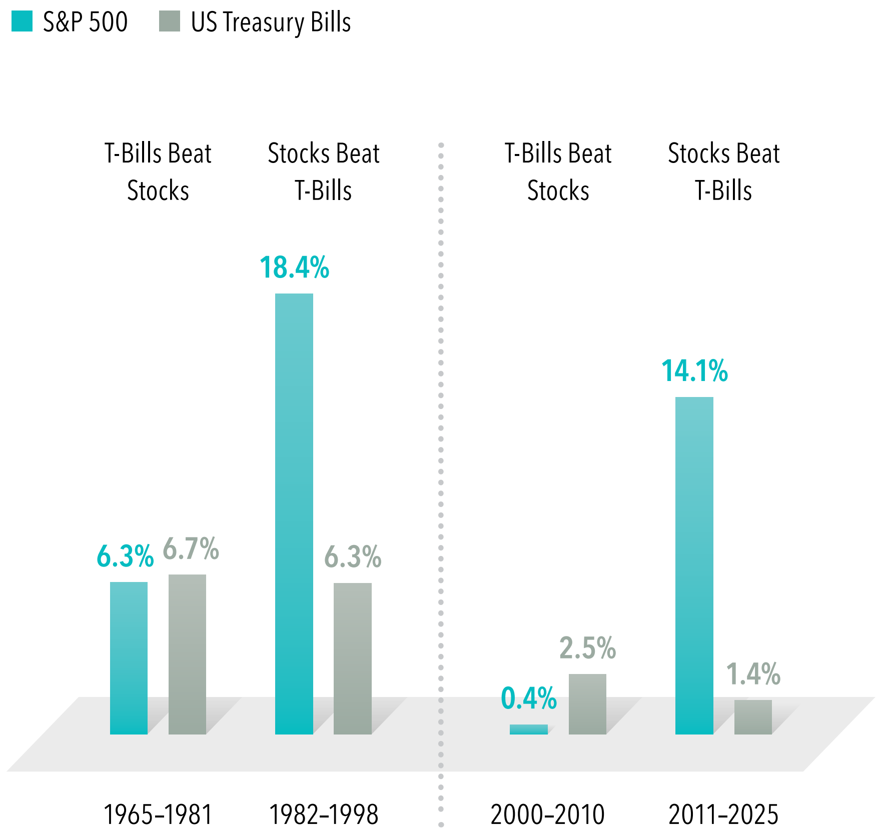
Stocks have a history of bouncing back from weak periods

Stock investors can expect to outperform US Treasury bills over the long term. But history shows periods when stocks underperformed them by a decade or more.

Consider the 17 years from 1965 to 1981, when stocks underperformed T-bills. In the next 17 years, however, stocks bounced back strongly. Over the full 34 years, stocks returned 12.2% versus 6.5% for T-bills.

More recently, stocks underperformed T-bills from 2000 to 2010 before recovering during the next 15 years. Over the entire period, stocks delivered an 8.1% annualized return, versus 1.9% for T-bills.

S&P 500 Index vs. US Treasury Bills, 1965–1998 and 2000–2025

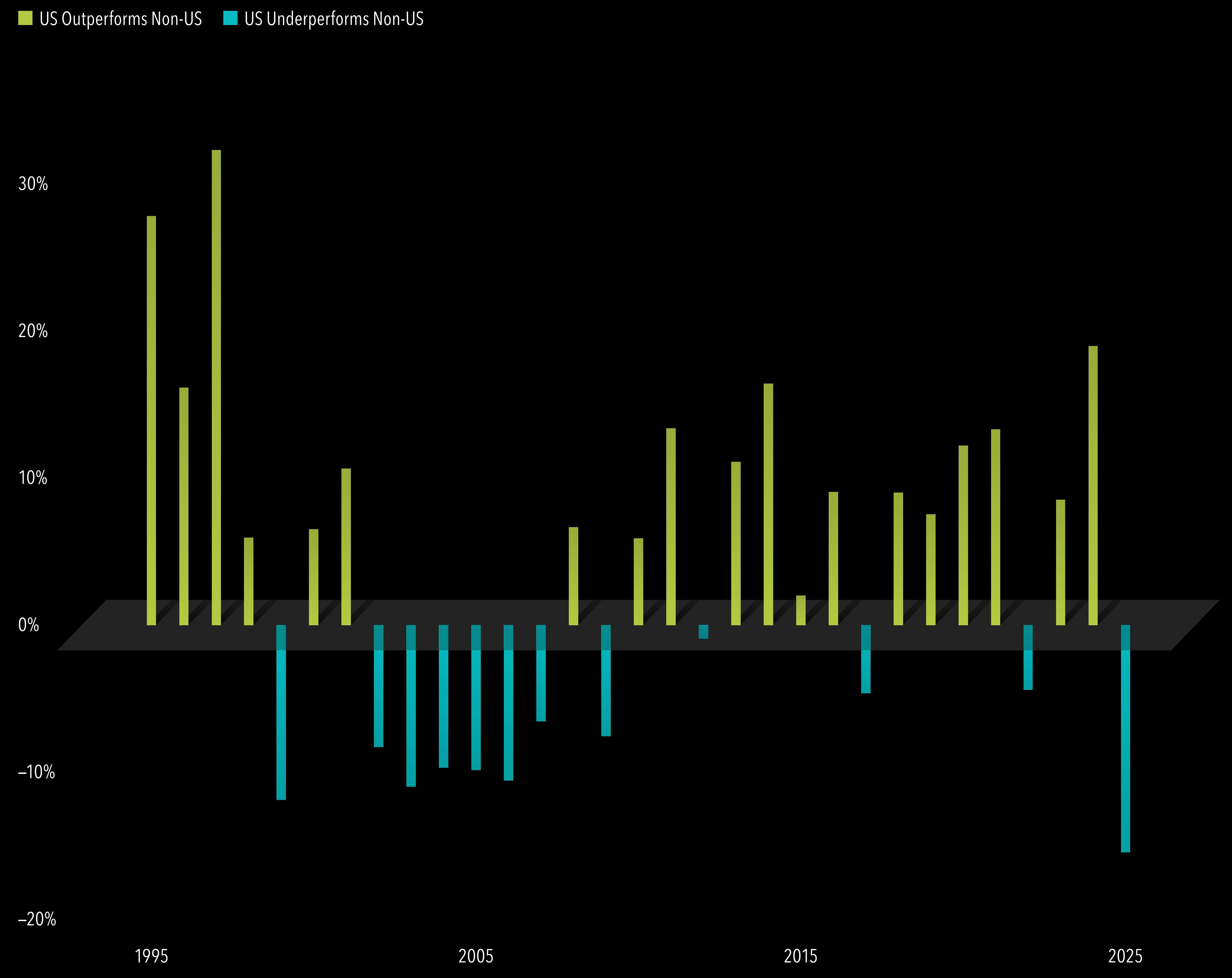


7

Global stock markets don't always move together

Markets around the world aren't in lockstep. Investing in both US and non-US markets can help capture a broader range of returns and deliver more consistent outcomes over time.

Relative Returns of US and Non-US Markets, 1995–2025



Past performance is not a guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio.

Top chart: Data presented in the Growth of a Dollar chart is hypothetical. Growth of $1 computed over rolling monthly periods for the S&P 500 Index assumes reinvestment of income and no transaction costs or taxes. Outcomes are reported for the minimum and maximum of these observations. There are 1,189 overlapping one-year periods, 1,141 overlapping five-year periods, 1,081 overlapping 10-year periods, 1,021 overlapping 15-year periods, and 961 overlapping 20-year periods. The analysis is for illustrative purposes only and is not indicative of any investment. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Bottom chart: S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. One-Month US Treasury Bills: January 2025–present: ICE BofA index data © 2026 ICE Data Indices, LLC. Prior to January 2025: One-Month US Treasury Bills.

Past performance is no guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. In USD. US stocks are represented by MSCI USA IMI Index (net dividends). Non-US stocks are represented by MSCI World ex USA IMI Index (net dividends). The annual relative return is the difference in annual returns between US stocks and non-US stocks. US outperformance relative to non-US stocks is represented by a positive relative return. US underperformance relative to non-US stocks is represented by a negative relative return. MSCI data © MSCI 2026, all rights reserved.

8

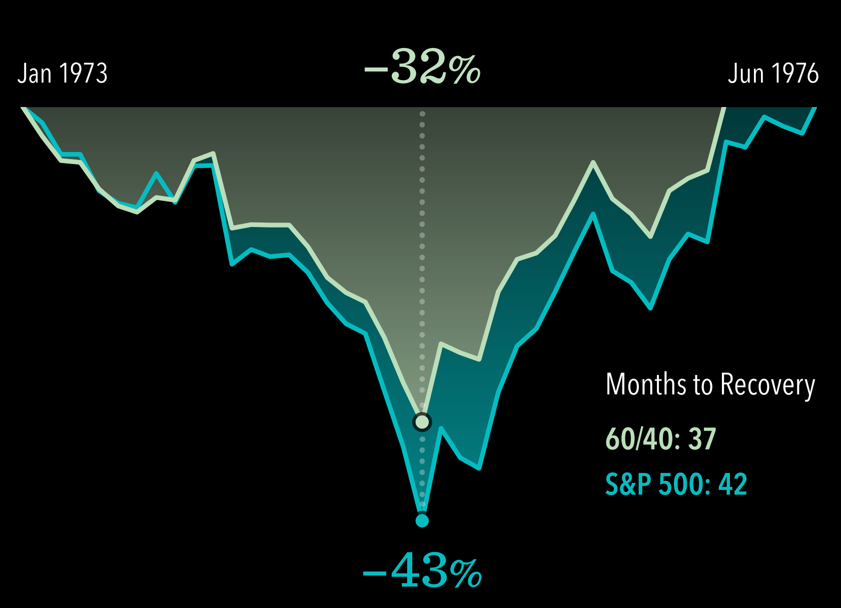
A balanced portfolio can mitigate losses

Holding bonds can help ease the impact of stock market volatility. For example, in the four most severe bear markets since the 1970s, a 60/40 stock/bond portfolio would have experienced a lower drawdown relative to a 100% stock portfolio—and recovered faster.

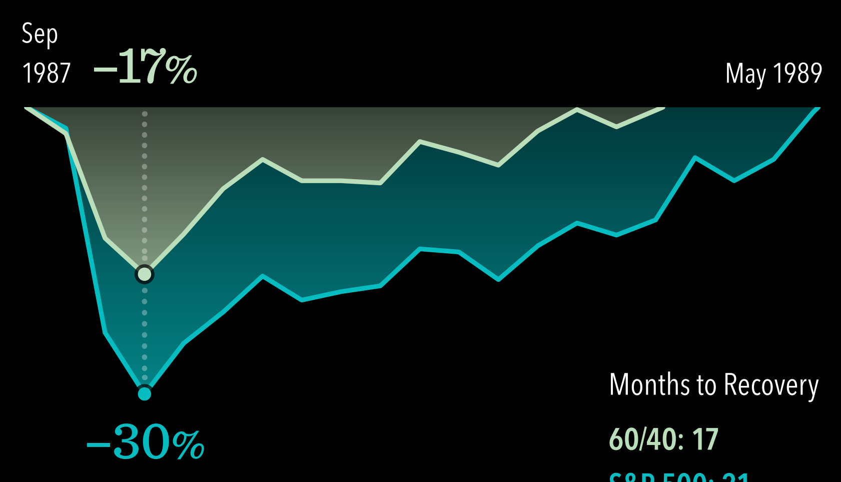
60/40 Portfolio vs. S&P 500 Index Performance in Four Market Declines

— 60/40 Portfolio — S&P 500 Index

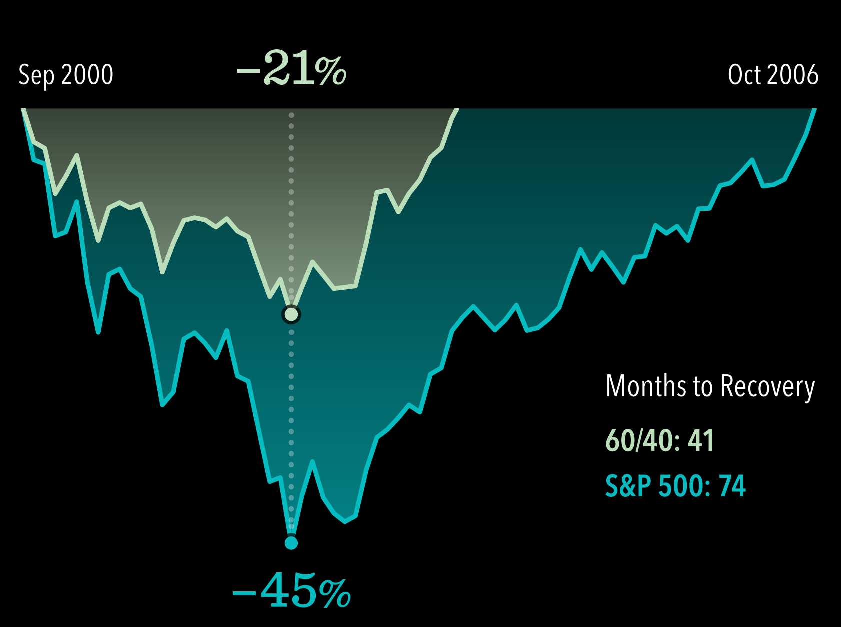
Oil Shock Bear Market



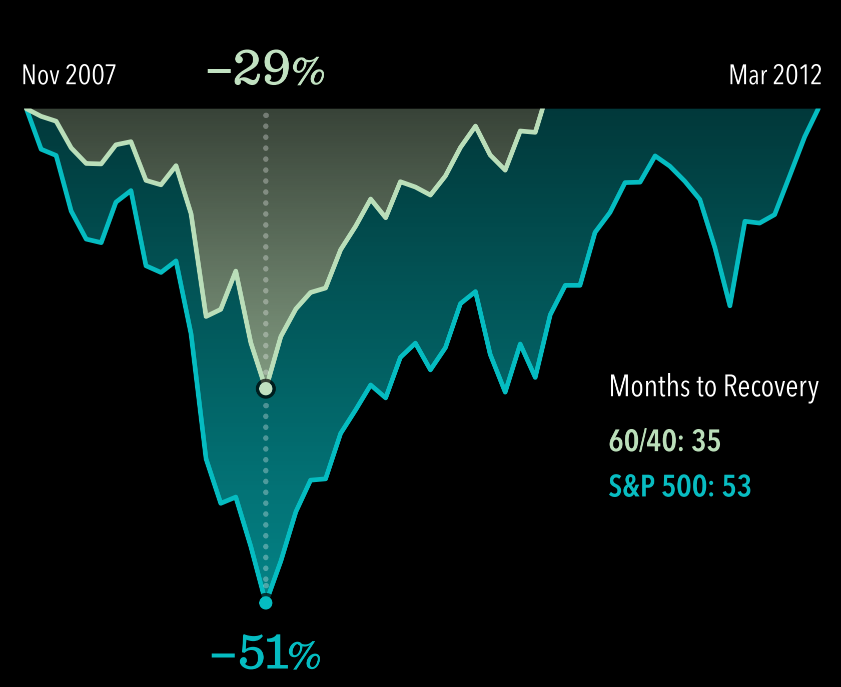
Black Monday Stock Crash



Dot-Com Bust



Global Financial Crisis



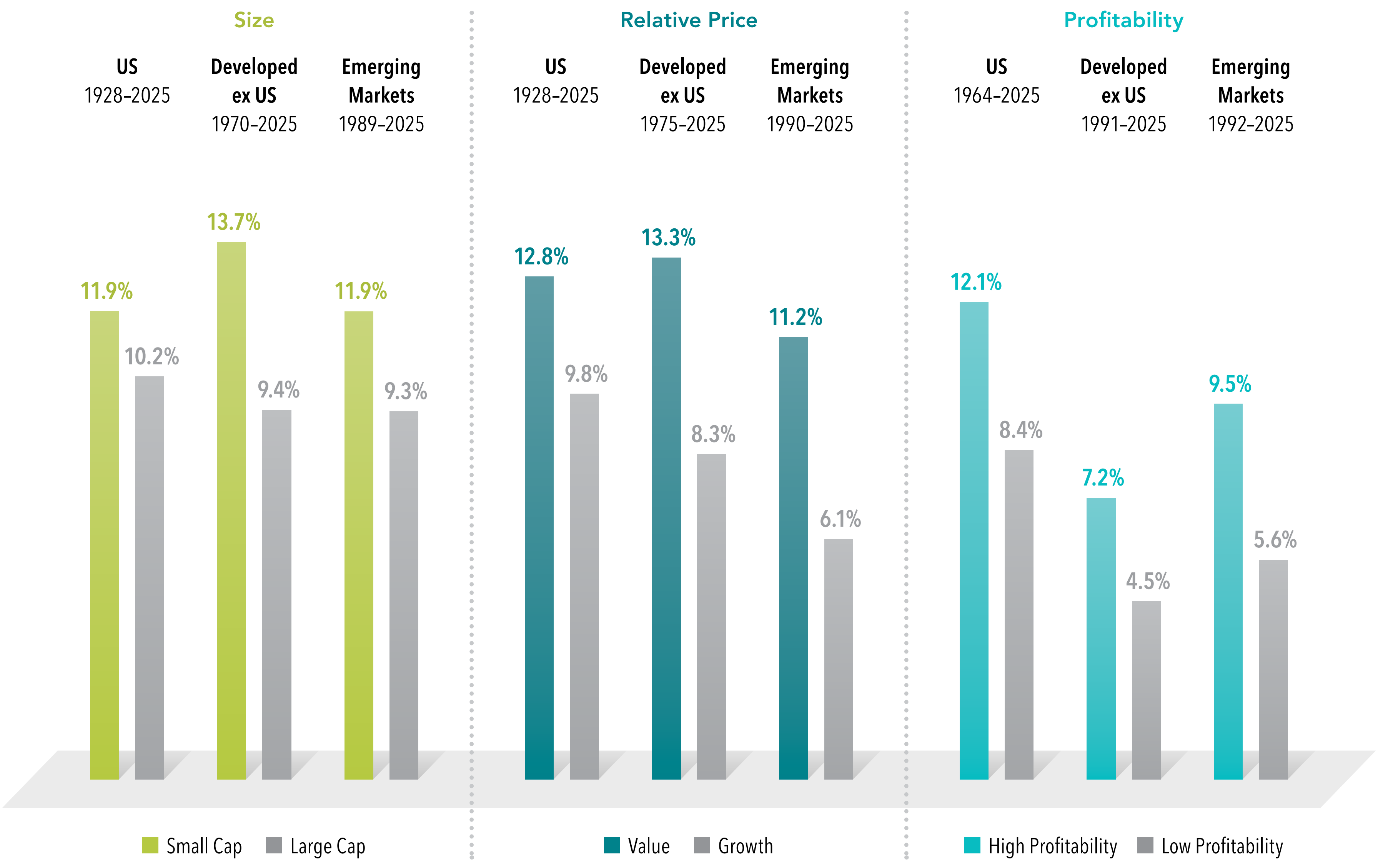
Past performance is no guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. S&P data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. The 60/40 portfolio is a monthly rebalanced construction of the following indices: Fama/French Total US Market Research Index (60%) and Dimensional US 20 Year Treasury Index (40%). The days to recovery are calendar days, not market days. The Dimensional and Fama/French indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See Sources and Descriptions of Data for descriptions of the Dimensional and Fama/French index data.

9

Some stocks have higher expected returns than others

Research shows that small cap, value, and high profitability stocks have delivered higher returns than their counterparts in markets around the world.

Dimensions of Higher Expected Returns



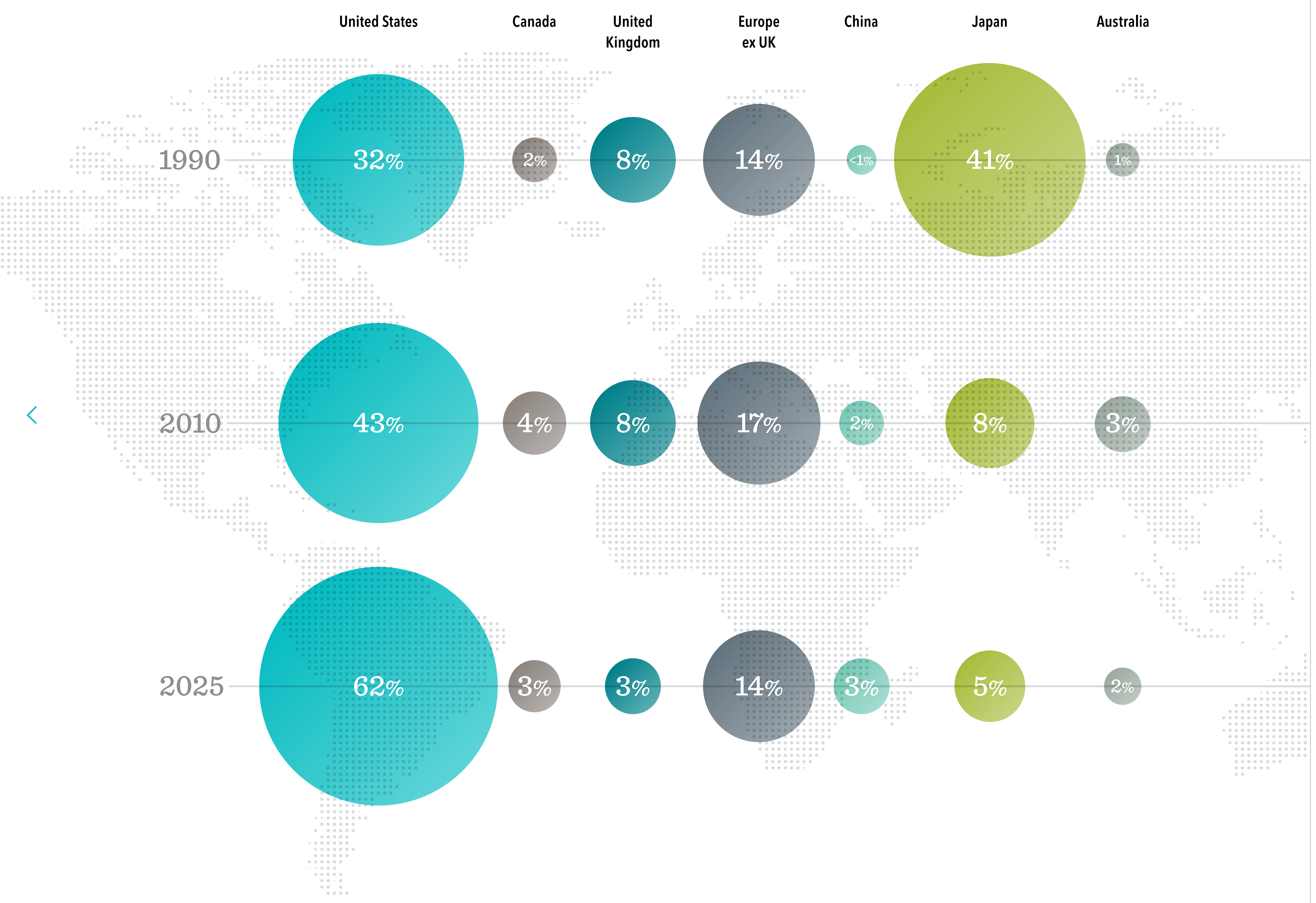
Past performance is no guarantee of future results. Actual returns may be lower. In USD. Bars are represented by the following indices, in order: Dimensional US Small Cap Index, S&P 500 Index, Dimensional International Small Cap Index, MSCI World ex USA Index, Dimensional Emerging Markets Small Index, MSCI Emerging Markets Index, Fama/French US Value Research Index, Fama/French US Growth Research Index, Fama/French International Value Index, Fama/French International Growth Index, Fama/French Emerging Markets Value Index, Fama/French Emerging Markets Growth Index, Fama/French US High Profitability Index, Fama/French US Low Profitability Index, Fama/French International High Profitability Index, Fama/French International Low Profitability Index, Fama/French Emerging Markets High Profitability Index, Fama/French Emerging Markets Low Profitability Index. Time periods are based on data availability. MSCI indices are gross dividends. The Dimensional and Fama/French indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See Sources and Descriptions of Data for descriptions of the Dimensional and Fama/French index data. S&P and S&P/TSX data © 2026 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. MSCI data © MSCI 2026, all rights reserved.

10

Equity markets are evolving

Stock markets around the world are in constant flux, driven by a host of seen and unseen factors. Over time, a country's share of global stock market value can rise or fall. Diversification across global markets can help investors avoid overconcentration in a single country while capturing growth wherever it occurs.

Percent of World Market Cap for Select Global Stock Markets



Source: Bloomberg and IFC data. The universe includes equity and REIT securities with a minimum market cap of USD$50 million and also meet minimum liquidity and listing requirements. Market cap data is free-float adjusted and is end-of-year values. China A-shares that are available for foreign investors through the HK Connect program are included in China since December 2019. 30% foreign ownership limit and 25% inclusion factor are applied to China A-shares. See page 84 for additional details.

Table of Contents

Celebrating a Century of Stock Returns	
How to Use This Book	
Annualized Rates of Returns (%)	
CRSP 1–10 Index	1926–2025
S&P 500 Index	1926–2025
Dimensional US Core Equity 2 Index	1928–2025
NASDAQ Composite Index	1972–2025
Dimensional US Large Cap High Profitability Index	1975–2025
Dimensional US Large Cap Value Index	1928–2025
Dimensional US Small Cap Index	1928–2025
Dimensional US Small Cap Value Index	1928–2025
Dimensional US Small Cap Growth Index	1975–2025
MSCI All Country World Index	1988–2025
MSCI World ex USA Index	1970–2025
Dimensional International Core Equity 2 Index	1975–2025
Dimensional International Large Cap High Profitability Index	1975–2025
Dimensional International Large Value Index	1990–2025
Dimensional International Small Cap Index	1970–2025
Dimensional International Small Cap Value Index	1982–2025
MSCI Emerging Markets Index	1988–2025
Dimensional Emerging Markets Core Equity 2 Index	1990–2025
Dimensional Emerging Markets Value Index	1990–2025
S&P Global REIT Index	1990–2025
Dow Jones US Select REIT Index	1978–2025
One-Month US Treasury Bills	1926–2025
Dimensional US 20-Year Treasury Index	1926–2025
Bloomberg US Aggregate Bond Index	1976–2025
Bloomberg US Government/Credit Bond Index Intermediate	1973–2025
Dimensional US Adjusted Investment Grade Bond Index	1990–2025
Bloomberg Global Aggregate ex USD Bond Index (Hedged to USD)	1990–2025
Bloomberg Global Aggregate Bond Index (Hedged to USD)	1990–2025
Bloomberg Global Aggregate Credit Bond Index (Hedged to USD)	2001–2025
Dimensional Short-Term Extended Quality Index	1996–2025
Dimensional Global Adjusted Fixed Income Market Index (Hedged to USD)	2000–2025
Bloomberg US Mortgage Backed Securities Index	1976–2025
Bloomberg Commodity Total Return Index	1992–2025
Bloomberg Gold Subindex	1976–2025
Bloomberg US TIPS Index	1998–2025
Bloomberg US TIPS Index (Inflation Adjusted)	1998–2025
Inflation: US Consumer Price Index	1926–2025
S&P 500 Index (Inflation Adjusted)	1926–2025
One-Month US Treasury Bills (Inflation Adjusted)	1926–2025
World Equity Market Capitalization	
Global Bond Market	
The Randomness of Global Equity Returns	
Sources and Descriptions of Data	

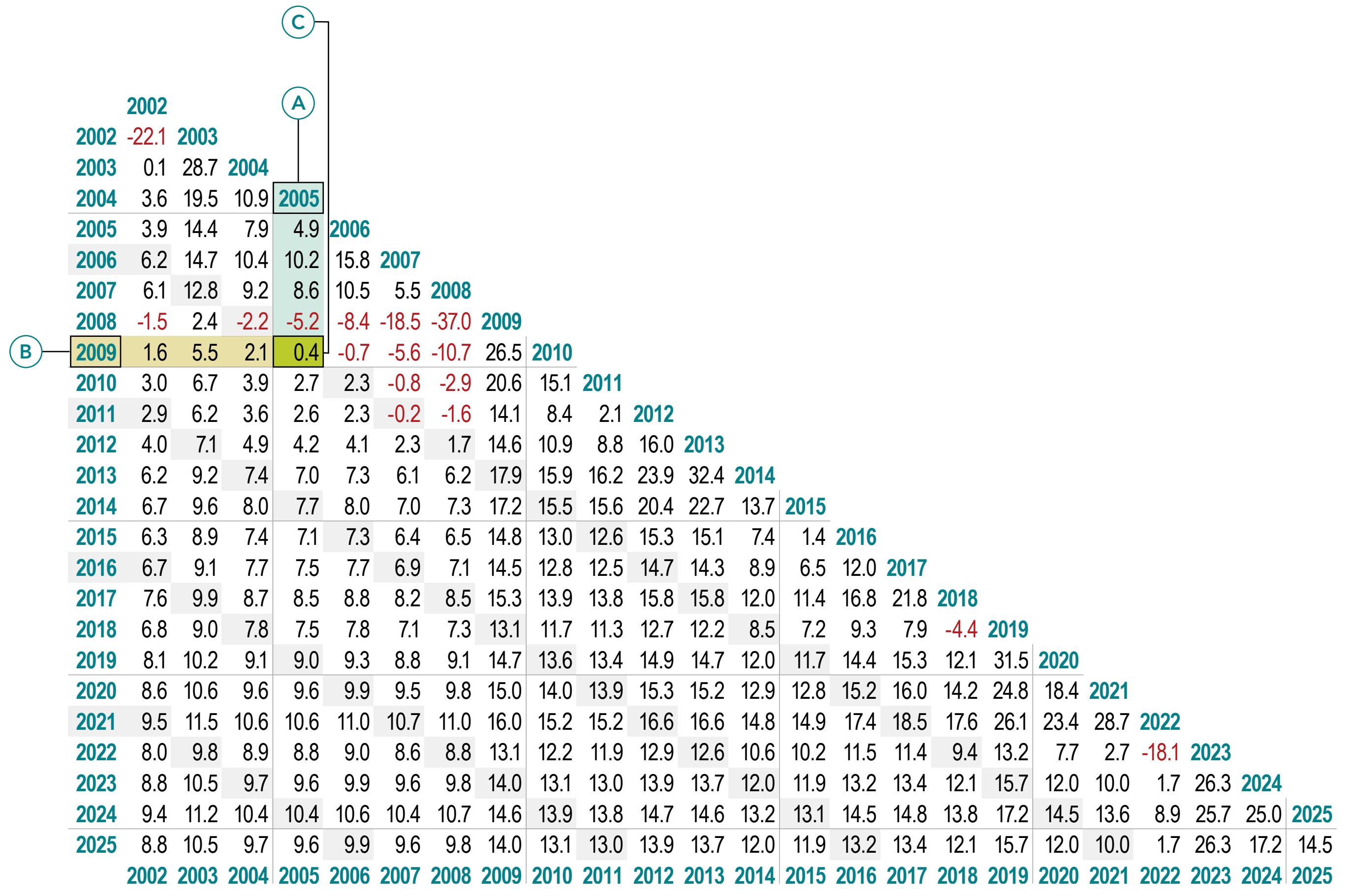
How to Use This Book

Ⓐ Locate the column for the starting year.

Ⓑ Locate the row for the ending year.

Ⓒ The annualized return over that period is found where the row and column meet.

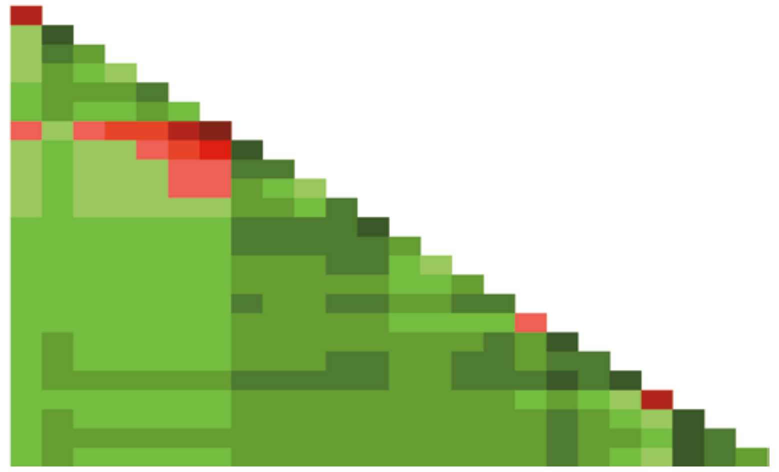
In this example, the matrix shows an annualized compound rate of return of 0.4% for the five-year period 2005–2009.



	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
2002	-22.1																							
2003	0.1	28.7																						
2004	3.6	19.5	10.9																					
2005	3.9	14.4	7.9	4.9																				
2006	6.2	14.7	10.4	10.2	15.8																			
2007	6.1	12.8	9.2	8.6	10.5	5.5																		
2008	-1.5	2.4	-2.2	-5.2	-8.4	-18.5	-37.0																	
2009	1.6	5.5	2.1	0.4	-0.7	-5.6	-10.7	26.5																
2010	3.0	6.7	3.9	2.7	2.3	-0.8	-2.9	20.6	15.1															
2011	2.9	6.2	3.6	2.6	2.3	-0.2	-1.6	14.1	8.4	2.1														
2012	4.0	7.1	4.9	4.2	4.1	2.3	1.7	14.6	10.9	8.8	16.0													
2013	6.2	9.2	7.4	7.0	7.3	6.1	6.2	17.9	15.9	16.2	23.9	32.4												
2014	6.7	9.6	8.0	7.7	8.0	7.0	7.3	17.2	15.5	15.6	20.4	22.7	13.7											
2015	6.3	8.9	7.4	7.1	7.3	6.4	6.5	14.8	13.0	12.6	15.3	15.1	7.4	1.4										
2016	6.7	9.1	7.7	7.5	7.7	6.9	7.1	14.5	12.8	12.5	14.7	14.3	8.9	6.5	12.0									
2017	7.6	9.9	8.7	8.5	8.8	8.2	8.5	15.3	13.9	13.8	15.8	15.8	12.0	11.4	16.8	21.8								
2018	6.8	9.0	7.8	7.5	7.8	7.1	7.3	13.1	11.7	11.3	12.7	12.2	8.5	7.2	9.3	7.9	-4.4							
2019	8.1	10.2	9.1	9.0	9.3	8.8	9.1	14.7	13.6	13.4	14.9	14.7	12.0	11.7	14.4	15.3	12.1	31.5						
2020	8.6	10.6	9.6	9.6	9.9	9.5	9.8	15.0	14.0	13.9	15.3	15.2	12.9	12.8	15.2	16.0	14.2	24.8	18.4					
2021	9.5	11.5	10.6	10.6	11.0	10.7	11.0	16.0	15.2	15.2	16.6	16.6	14.8	14.9	17.4	18.5	17.6	26.1	23.4	28.7				
2022	8.0	9.8	8.9	8.8	9.0	8.6	8.8	13.1	12.2	11.9	12.9	12.6	10.6	10.2	11.5	11.4	9.4	13.2	7.7	2.7	-18.1			
2023	8.8	10.5	9.7	9.6	9.9	9.6	9.8	14.0	13.1	13.0	13.9	13.7	12.0	11.9	13.2	13.4	12.1	15.7	12.0	10.0	1.7	26.3		
2024	9.4	11.2	10.4	10.4	10.6	10.4	10.7	14.6	13.9	13.8	14.7	14.6	13.2	13.1	14.5	14.8	13.8	17.2	14.5	13.6	8.9	25.7	25.0	
2025	8.8	10.5	9.7	9.6	9.9	9.6	9.8	14.0	13.1	13.0	13.9	13.7	12.0	11.9	13.2	13.4	12.1	15.7	12.0	10.0	1.7	26.3	17.2	14.5

The heat map shows annualized returns converted to shades of red and green based on positive and negative ranges. They are provided for matrices that date back to at least 1985.

- 🟩 >25%
- 🟩 >15% to 25%
- 🟩 >10% to 15%
- 🟩 >5% to 10%
- 🟩 0% to 5%
- 🟥 <0% to −5%
- 🟥 <−5% to −10%
- 🟥 <−10% to −15%
- 🟥 <−15% to −25%
- 🟥 <−25%



If you are a retail investor, this document has been presented to you by your financial advisor, who can help explain its contents. **Past performance is not a guarantee of future results. Actual returns may be lower.** The Dimensional indices represent academic concepts that may be used in portfolio construction and are not available for direct investment or for use as a benchmark. Index returns are not representative of actual portfolios and do not reflect costs and fees associated with an actual investment. See Sources and Descriptions of Data for additional information, including descriptions of the Dimensional index data.

Annualized Rates of Returns (%)

	1 Year 2025	5 Years 2021–2025	10 Years 2016–2025	15 Years 2011–2025	20 Years 2006–2025	50 Years 1976–2025	75 Years 1951–2025	100 Years 1926–2025
CRSP 1–10 Index	17.5	13.1	14.6	13.7	11.0	12.1	11.3	10.2
S&P 500 Index	17.9	14.4	14.8	14.1	11.0	12.0	11.4	10.5
Dimensional US Core Equity 2 Index	14.8	12.6	13.8	13.1	10.8	13.5	12.3	—
NASDAQ Composite Index	20.4	12.5	16.6	15.6	12.5	12.1	—	—
Dimensional US Large Cap High Profitability Index	14.5	12.9	15.4	14.5	12.5	13.2	—	—
Dimensional US Large Cap Value Index	16.0	12.3	11.4	11.6	9.3	13.6	12.7	—
Dimensional US Small Cap Index	8.8	9.6	10.9	10.7	9.3	14.3	12.9	—
Dimensional US Small Cap Value Index	6.8	13.0	11.6	10.3	9.1	15.8	14.4	—
Dimensional US Small Cap Growth Index	7.4	8.0	10.7	11.2	9.7	13.6	—	—
MSCI All Country World Index	22.9	11.7	12.3	10.4	8.7	—	—	—
MSCI World ex USA Index	32.5	10.0	9.1	7.1	6.2	9.6	—	—
Dimensional International Core Equity 2 Index	35.1	10.0	9.3	7.6	6.9	11.4	—	—
Dimensional International Large Cap High Profitability Index	25.6	7.6	8.6	7.2	6.8	9.9	—	—
Dimensional International Large Value Index	46.4	16.8	11.2	7.9	7.1	—	—	—
Dimensional International Small Cap Index	33.9	7.7	8.6	7.7	7.3	13.3	—	—
Dimensional International Small Cap Value Index	47.4	14.6	11.3	8.7	8.1	—	—	—
MSCI Emerging Markets Index	34.4	4.7	8.9	4.2	6.4	—	—	—
Dimensional Emerging Markets Core Equity 2 Index	28.2	7.4	9.6	5.0	7.9	—	—	—
Dimensional Emerging Markets Value Index	29.8	11.2	10.5	4.5	8.0	—	—	—
S&P Global REIT Index	8.9	5.0	4.9	6.5	5.4	—	—	—
Dow Jones US Select REIT Index	3.7	6.7	4.8	7.3	6.0	—	—	—
One-Month US Treasury Bills	4.3	3.2	2.1	1.4	1.6	4.3	4.1	3.3
Dimensional US 20-Year Treasury Index	5.3	−6.6	−0.1	2.5	3.3	7.0	5.4	5.0
Bloomberg US Aggregate Bond Index	7.3	−0.4	2.0	2.4	3.3	6.5	—	—
Bloomberg US Government/Credit Bond Index Intermediate	7.0	1.0	2.3	2.4	3.2	6.3	—	—
Dimensional US Adjusted Investment Grade Bond Index	8.2	0.5	2.6	3.0	3.8	—	—	—
Bloomberg Global Aggregate ex USD Bond Index (Hedged to USD)	2.8	0.8	2.6	3.1	3.4	—	—	—
Bloomberg Global Aggregate Bond Index (Hedged to USD)	4.9	0.3	2.4	2.9	3.4	—	—	—
Bloomberg Global Aggregate Credit Bond Index (Hedged to USD)	6.8	0.4	3.2	3.6	3.9	—	—	—
Dimensional Short-Term Extended Quality Index	5.7	1.9	2.4	2.3	3.1	—	—	—
Dimensional Global Adjusted Fixed Income Market Index (Hedged to USD)	6.1	0.8	4.1	4.7	4.8	—	—	—
Bloomberg US Mortgage Backed Securities Index	8.6	0.1	1.6	2.0	3.1	6.5	—	—
Bloomberg Commodity Total Return Index	15.8	10.6	5.7	−1.1	−0.5	—	—	—
Bloomberg Gold Subindex	62.5	17.1	14.0	6.9	10.2	6.7	—	—
Bloomberg US TIPS Index	7.0	1.1	3.1	2.9	3.5	—	—	—
Bloomberg US TIPS Index (Inflation Adjusted)	4.2	−3.2	−0.1	0.3	1.0	—	—	—
Inflation: US Consumer Price Index	2.7	4.5	3.2	2.6	2.5	3.6	3.5	2.9
S&P 500 Index (Inflation Adjusted)	14.8	9.5	11.3	11.1	8.3	8.1	7.7	7.3
One-Month US Treasury Bills (Inflation Adjusted)	1.5	−1.2	−1.0	−1.2	−0.9	0.6	0.6	0.3

CRSP 1–10 Index

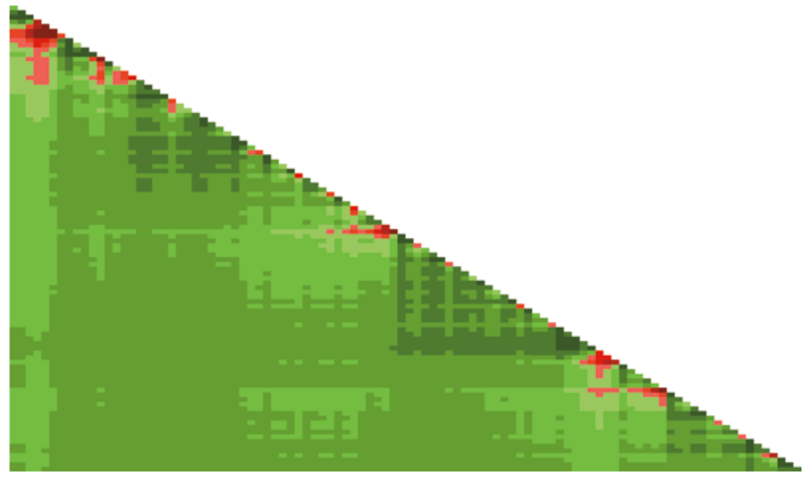
1926–2025

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
1926	8.4																								
1927	20.3	33.5																							
1928	26.0	35.9	38.4																						
1929	14.2	16.1	8.3	-15.2																					
1930	3.9	2.8	-5.8	-22.3	-28.8																				
1931	-6.2	-8.8	-17.1	-30.1	-36.6	-43.5																			
1932	-6.5	-8.8	-15.5	-25.3	-28.4	-28.2	-8.6																		
1933	-0.3	-1.5	-6.3	-13.4	-12.9	-6.8	19.6	56.7																	
1934	0.2	-0.8	-4.9	-10.7	-9.7	-4.2	14.2	27.7	4.1																
1935	3.9	3.4	0.2	-4.3	-2.4	4.0	21.1	33.0	22.6	44.4															
1936	6.2	6.0	3.3	-0.4	2.0	8.2	23.3	32.9	25.8	38.2	32.3														
1937	2.0	1.4	-1.3	-4.9	-3.6	0.7	10.9	15.3	6.7	7.6	-7.1	-34.7													
1938	3.8	3.4	1.1	-2.1	-0.5	3.8	13.2	17.3	10.7	12.4	3.4	-8.5	28.2												
1939	3.7	3.4	1.2	-1.6	-0.2	3.7	11.8	15.1	9.4	10.4	3.3	-4.9	14.8	2.8											
1940	3.0	2.6	0.5	-2.1	-0.8	2.5	9.6	12.1	6.8	7.3	1.1	-5.5	7.0	-2.3	-7.1										
1941	2.1	1.7	-0.3	-2.7	-1.6	1.3	7.4	9.4	4.6	4.6	-0.8	-6.4	2.4	-4.9	-8.6	-10.1									
1942	2.9	2.6	0.8	-1.5	-0.4	2.5	8.2	10.0	5.8	6.0	1.4	-3.0	5.0	-0.1	-1.0	2.2	16.1								
1943	4.2	3.9	2.3	0.3	1.5	4.3	9.7	11.6	7.9	8.3	4.5	1.0	8.6	5.1	5.7	10.3	22.1	28.4							
1944	5.0	4.8	3.3	1.5	2.7	5.4	10.6	12.4	9.0	9.5	6.2	3.4	10.4	7.7	8.6	13.0	21.9	24.9	21.5						
1945	6.5	6.4	5.0	3.3	4.6	7.4	12.4	14.2	11.2	11.9	9.1	6.8	13.5	11.6	13.1	17.7	25.9	29.3	29.7	38.5					
1946	5.8	5.7	4.4	2.8	4.0	6.5	11.0	12.6	9.8	10.3	7.6	5.4	11.2	9.2	10.1	13.3	18.7	19.3	16.4	14.0	-6.2				
1947	5.7	5.6	4.4	2.8	3.9	6.3	10.6	12.0	9.3	9.7	7.3	5.2	10.4	8.6	9.3	11.9	16.0	16.0	13.1	10.4	-1.4	3.6			
1948	5.6	5.4	4.3	2.8	3.8	6.0	10.1	11.3	8.8	9.2	6.9	5.0	9.6	7.9	8.5	10.6	13.9	13.6	10.8	8.3	-0.3	2.8	2.1		
1949	6.1	6.0	4.9	3.6	4.6	6.7	10.6	11.8	9.5	9.9	7.8	6.1	10.4	9.0	9.6	11.6	14.7	14.5	12.3	10.6	4.5	8.3	10.8	20.2	
1950	7.0	6.9	5.9	4.6	5.7	7.8	11.5	12.8	10.6	11.0	9.1	7.6	11.8	10.6	11.3	13.3	16.3	16.3	14.6	13.5	9.1	13.3	16.7	24.8	29.6
1951	7.5	7.5	6.5	5.3	6.3	8.4	12.0	13.2	11.1	11.6	9.8	8.4	12.4	11.3	12.0	14.0	16.7	16.8	15.4	14.5	11.0	14.7	17.7	23.4	25.1
1952	7.7	7.7	6.8	5.6	6.6	8.6	12.0	13.2	11.3	11.7	10.0	8.7	12.5	11.5	12.1	13.9	16.4	16.4	15.2	14.4	11.3	14.5	16.8	20.8	21.1
1953	7.4	7.4	6.5	5.4	6.4	8.2	11.5	12.5	10.7	11.1	9.5	8.2	11.7	10.7	11.3	12.8	15.0	14.9	13.6	12.8	9.9	12.4	14.0	16.5	15.6
1954	8.7	8.7	7.9	6.8	7.8	9.7	12.9	14.0	12.3	12.7	11.3	10.2	13.7	12.8	13.5	15.2	17.4	17.5	16.5	16.0	13.8	16.6	18.5	21.5	21.8
1955	9.2	9.2	8.5	7.5	8.5	10.3	13.4	14.5	12.9	13.3	11.9	11.0	14.3	13.5	14.2	15.8	17.9	18.0	17.2	16.8	14.9	17.5	19.3	22.0	22.3
1956	9.2	9.2	8.4	7.5	8.5	10.2	13.2	14.2	12.7	13.1	11.8	10.8	14.0	13.2	13.9	15.3	17.2	17.3	16.5	16.1	14.3	16.5	18.1	20.2	20.2
1957	8.5	8.5	7.8	6.8	7.7	9.4	12.2	13.1	11.6	12.0	10.7	9.7	12.6	11.9	12.4	13.6	15.3	15.3	14.4	13.8	12.0	13.8	14.9	16.4	15.9
1958	9.5	9.5	8.8	7.9	8.8	10.5	13.3	14.2	12.8	13.2	12.0	11.1	14.0	13.3	13.9	15.2	16.9	16.9	16.2	15.8	14.3	16.1	17.4	19.0	18.9
1959	9.6	9.6	8.9	8.1	9.0	10.6	13.3	14.2	12.8	13.1	12.0	11.2	13.9	13.3	13.8	15.1	16.6	16.7	16.0	15.6	14.1	15.9	17.0	18.4	18.2
1960	9.3	9.3	8.7	7.9	8.7	10.2	12.8	13.7	12.3	12.7	11.5	10.8	13.3	12.7	13.2	14.3	15.8	15.8	15.0	14.7	13.2	14.8	15.7	16.9	16.6
1961	9.8	9.8	9.2	8.4	9.2	10.8	13.3	14.1	12.8	13.2	12.1	11.4	13.9	13.3	13.8	14.9	16.3	16.3	15.7	15.3	14.0	15.5	16.4	17.6	17.4
1962	9.2	9.2	8.6	7.8	8.6	10.0	12.4	13.2	11.9	12.2	11.2	10.4	12.8	12.2	12.6	13.6	14.9	14.8	14.1	13.8	12.4	13.7	14.4	15.4	15.0
1963	9.5	9.5	8.9	8.2	8.9	10.3	12.7	13.4	12.2	12.5	11.5	10.8	13.1	12.5	13.0	13.9	15.2	15.1	14.5	14.1	12.9	14.1	14.8	15.7	15.4
1964	9.6	9.7	9.1	8.4	9.1	10.5	12.8	13.5	12.4	12.6	11.7	11.0	13.2	12.7	13.1	14.0	15.2	15.2	14.6	14.2	13.1	14.2	14.9	15.8	15.5
1965	9.8	9.8	9.2	8.5	9.3	10.6	12.8	13.6	12.4	12.7	11.8	11.1	13.3	12.7	13.1	14.0	15.2	15.1	14.6	14.2	13.1	14.3	14.9	15.7	15.4
1966	9.3	9.3	8.7	8.0	8.7	10.0	12.2	12.8	11.7	12.0	11.0	10.4	12.4	11.9	12.2	13.1	14.1	14.0	13.4	13.1	12.0	13.0	13.5	14.2	13.8
1967	9.7	9.7	9.2	8.5	9.2	10.5	12.6	13.3	12.2	12.4	11.6	10.9	12.9	12.4	12.8	13.6	14.6	14.6	14.0	13.7	12.7	13.7	14.2	14.9	14.6
1968	9.8	9.8	9.3	8.7	9.4	10.6	12.6	13.3	12.2	12.5	11.6	11.0	13.0	12.5	12.8	13.6	14.6	14.6	14.0	13.7	12.8	13.7	14.2	14.9	14.6
1969	9.3	9.3	8.8	8.1	8.8	10.0	11.9	12.5	11.5	11.7	10.9	10.3	12.1	11.6	12.0	12.7	13.6	13.5	13.0	12.6	11.7	12.5	12.9	13.5	13.1
1970	9.1	9.1	8.6	7.9	8.6	9.7	11.6	12.2	11.2	11.4	10.6	10.0	11.7	11.3	11.5	12.2	13.1	13.0	12.4	12.1	11.2	12.0	12.3	12.8	12.5
1971	9.2	9.2	8.7	8.1	8.7	9.9	11.7	12.3	11.3	11.5	10.7	10.2	11.9	11.4	11.7	12.4	13.2	13.1	12.6	12.3	11.4	12.1	12.5	13.0	12.6
1972	9.4	9.4	8.9	8.3	8.9	10.0	11.8	12.4	11.5	11.7	10.9	10.3	12.0	11.6	11.8	12.5	13.3	13.2	12.7	12.4	11.6	12.3	12.7	13.1	12.8
1973	8.7	8.7	8.2	7.6	8.2	9.3	11.0	11.5	10.6	10.8	10.0	9.5	11.0	10.6	10.8	11.4	12.2	12.0	11.5	11.2	10.3	11.0	11.3	11.7	11.3
1974	7.8	7.8	7.3	6.7	7.3	8.3	9.9	10.4	9.5	9.6	8.8	8.3	9.8	9.3	9.5	10.0	10.7	10.5	10.0	9.6	8.8	9.3	9.6	9.9	9.5
1975	8.4	8.4	7.9	7.3	7.9	8.9	10.5	11.0	10.1	10.3	9.5	9.0	10.5	10.0	10.2	10.8	11.4	11.3	10.8	10.5	9.7	10.2	10.5	10.8	10.5
1976	8.7	8.7	8.3	7.7	8.3	9.2	10.9	11.3	10.5	10.6	9.9	9.4	10.9	10.4	10.6	11.2	11.9	11.7	11.3	11.0	10.2	10.8	11.0	11.3	11.0
1977	8.4	8.4	8.0	7.4	8.0	8.9	10.5	11.0	10.1	10.2	9.5	9.0	10.4	10.0	10.2	10.7	11.4	11.2	10.8	10.5	9.7	10.2	10.5	10.8	10.4
1978	8.4	8.4	8.0	7.4	8.0	8.9	10.4	10.9	10.0	10.2	9.5	9.0	10.4	10.0	10.2	10.6	11.3	11.1	10.7	10.4	9.6	10.2	10.4	10.7	10.3
1979	8.7	8.7	8.2	7.7	8.2	9.2	10.7	11.1	10.3	10.4	9.8	9.3	10.7	10.3	10.4	10.9	11.6	11.4	11.0	10.7	10.0	10.5	10.7	11.0	10.7
1980	9.1	9.1	8.7	8.2	8.7	9.6	11.1	11.5	10.7	10.9	10.2	9.8	11.1	10.7	10.9	11.4	12.1	11.9	11.5	11.3	10.6	11.1	11.3	11.7	11.4
1981	8.8	8.8	8.4	7.9	8.4	9.3	10.8	11.2	10.4	10.6	9.9	9.5	10.8	10.4	10.6	11.0	11.6	11.5	11.1	10.8	10.2	10.7	10.9	11.2	10.9
1982	9.0	9.0	8.6	8.2	8.7	9.5	11.0	11.4	10.6	10.8	10.1	9.7	11.0	10.6	10.8	11.3	11.9	11.7	11.3	11.1	10.4	10.9	11.2	11.4	11.2
1983	9.2	9.3	8.9	8.4	8.9	9.8	11.2	11.6	10.8	11.0	10.4	10.0	11.2	10.9	11.0	11.5	12.1	12.0	11.6	11.4	10.7	11.2	11.4	11.7	11.5
1984	9.2	9.2	8.8	8.3	8.8	9.7	11.0	11.5	10.7	10.9	10.3	9.8	11.1	10.7	10.9	11.3	11.9	11.8	11.4	11.2	10.6	11.0	11.2	11.5	11.3
1985	9.5	9.5	9.2	8.7	9.2	10.0	11.4	11.8	11.1	11.2	10.7	10.3	11.5	11.1	11.3	11.8	12.3	12.2	11.9	11.7	11.1	11.5	11.8	12.0	11.8
1986	9.6	9.6	9.3	8.8	9.3	10.1	11.5	11.9	11.2	11.3	10.8	10.4	11.6	11.2	11.4	11.9	12.4	12.3	12.0	11.8	11.2	11.6	11.9	12.1	11.9
1987	9.5	9.5	9.1	8.7	9.2	10.0	11.3	11.7	11.0	11.1	10.6	10.2	11.4	11.0	11.2	11.6	12.2	12.1	11.7	11.5	10.9	11.4	11.6	11.9	11.6
1988	9.6	9.6	9.3	8.8	9.3	10.1	11.4	11.8	11.1	11.3	10.7	10.3	11.5	11.2	11.3	11.8	12.3	12.2	11.9	11.7	11.1	11.5	11.7	12.0	11.8
1989	9.9	9.9	9.6	9.1	9.6	10.4	11.7	12.1	11.4	11.6	11.0	10.7	11.8	11.5	11.7	12.1	12.6	12.5	12.2	12.0	11.5	11.9	12.1	12.4	12.2
1990	9.6	9.6	9.3	8.9	9.3	10.1	11.4	11.8	11.1	11.2	10.7	10.3	11.4	11.1	11.3	11.7	12.2	12.1	11.8	11.6	11.1	11.5	11.7	11.9	11.7
1991	10.0	10.0	9.7	9.3	9.7	10.5	11.7	12.1	11.5	11.6	11.1	10.7	11.8	11.5	11.7	12.1	12.6	12.5	12.2	12.0	11.5	12.0	12.1	12.4	12.2
1992	10.0	10.0	9.7	9.3	9.7	10.5	11.7	12.1	11.4	11.6	11.1	10.7	11.8	11.5	11.7	12.1	12.5	12.5	12.2	12.0	11.5	11.9	12.1	12.3	12.2
1993	10.0	10.0	9.7	9.3	9.7	10.5	11.7	12.1	11.4	11.6	11.1	10.7	11.8	11.5	11.7	12.0	12.5	12.5	12.2	12.0	11.5	11.9	12.1	12.3	12.1
1994	9.8	9.8	9.5	9.1	9.6	10.3	11.5	11.8	11.2	11.4	10.9	10.5	11.6	11.3	11.4	11.8	12.3	12.2	11.9	11.7	11.2	11.6	11.8	12.0	11.8
1995	10.2	10.2	9.9	9.5	9.9	10.7	11.8	12.2	11.6	11.7	11.3	10.9	11.9	11.7	11.8	12.2	12.7	12.6	12.3	12.2	11.7	12.1	12.3	12.5	12.3
1996	10.3	10.4	10.0	9.7	10.1	10.8	12.0	12.3	11.7	11.9	11.4	11.1	12.1	11.8	12.0	12.4	12.8	12.8	12.5	12.3	11.9	12.3	12.5	12.7	12.5
1997	10.6	10.6	10.3	10.0	10.4	11.1	12.3	12.6	12.0	12.2	11.7	11.4	12.4	12.1	12.3	12.7	13.1	13.1	12.8	12.7	12.2	12.6	12.8	13.0	12.9
1998	10.8	10.8	10.5	10.2	10.6	11.3	12.4	12.8	12.2	12.3	11.9	11.6	12.6	12.3	12.5	12.9	13.3	13.3	13.0	12.9	12.4	12.8	13.0	13.2	13.1
1999	11.0	11.0	10.7	10.4	10.8	11.5	12.6	13.0	12.4	12.5	12.1	11.8	12.8	12.5	12.7	13.1	13.5	13.5	13.2	13.1	12.7	13.0	13.2	13.5	13.3
2000	10.6	10.7	10.4	10.0	10.4	11.1	12.2	12.6	12.0	12.1	11.7	11.4	12.3	12.1	12.3	12.6	13.0	13.0	12.7	12.6	12.2	12.5	12.7	12.9	12.8
2001	10.3	10.3	10.0	9.7	10.1	10.8	11.8	12.2	11.6	11.7	11.3	11.0	11.9	11.7	11.8	12.2	12.6	12.5	12.3	12.1	11.7	12.1	12.2	12.4	12.3
2002	9.8	9.8	9.6	9.2	9.6	10.2	11.3	11.6	11.1	11.2	10.7	10.4	11.3	11.1	11.2	11.5	11.9	11.9	11.6	11.4	11.0	11.4	11.5	11.7	11.5
2003	10.1	10.1	9.8	9.5	9.9	10.5	11.6	11.9	11.3	11.4	11.0	10.7	11.6	11.4	11.5	11.8	12.2	12.2	11.9	11.8	11.3	11.7	11.8	12.0	11.9
2004	10.1	10.1	9.8	9.5	9.9	10.5	11.6	11.9	11.3	11.4	11.0	10.7	11.6	11.4	11.5	11.8	12.2	12.2	11.9	11.8	11.4	11.7	11.8	12.0	11.9
2005	10.1	10.1	9.8	9.5	9.8	10.5	11.5	11.8	11.3	11.4	11.0	10.7	11.5	11.3	11.4	11.8	12.1	12.1	11.8	11.7	11.3	11.6	11.7	11.9	11.8
2006	10.1	10.1	9.9	9.5	9.9	10.5	11.5	11.8	11.3	11.4	11.0	10.7	11.6	11.4	11.5	11.8	12.2	12.1	11.9	11.7	11.3	11.7	11.8	12.0	11.8
2007	10.1	10.1	9.8	9.5	9.9	10.5	11.5	11.8	11.2	11.3	10.9	10.7	11.5	11.3	11.4	11.7	12.1	12.0	11.8	11.6	11.2	11.6	11.7	11.9	11.7
2008	9.3	9.3	9.1	8.7	9.1	9.7	10.6	10.9	10.4	10.5	10.1	9.8	10.6	10.4	10.5	10.8	11.1	11.1	10.8	10.6	10.3	10.5	10.7	10.8	10.7
2009	9.5	9.6	9.3	9.0	9.3	9.9	10.9	11.1	10.6	10.7	10.3	10.1	10.9	10.6	10.7	11.0	11.4	11.3	11.1	10.9	10.5	10.8	10.9	11.1	10.9
2010	9.6	9.7	9.4	9.1	9.4	10.0	10.9	11.2	10.7	10.8	10.4	10.2	10.9	10.7	10.8	11.1	11.5	11.4	11.2	11.0	10.6	10.9	11.0	11.2	11.0
2011	9.5	9.5	9.3	9.0	9.3	9.9	10.8	11.1	10.6	10.7	10.3	10.0	10.8	10.6	10.7	11.0	11.3	11.2	11.0	10.8	10.5	10.8	10.9	11.0	10.9
2012	9.6	9.6	9.4	9.1	9.4	10.0	10.9	11.1	10.7	10.7	10.4	10.1	10.9	10.7	10.8	11.0	11.4	11.3	11.1	10.9	10.6	10.8	10.9	11.1	11.0
2013	9.9	9.9	9.6	9.3	9.7	10.2	11.1	11.4	10.9	11.0	10.7	10.4	11.2	11.0	11.1	11.3	11.7	11.6	11.4	11.2	10.9	11.2	11.3	11.4	11.3
2014	9.9	9.9	9.7	9.4	9.7	10.3	11.1	11.4	10.9	11.0	10.7	10.4	11.2	11.0	11.1	11.3	11.7	11.6	11.4	11.2	10.9	11.2	11.3	11.4	11.3
2015	9.8	9.8	9.5	9.2	9.6	10.1	11.0	11.3	10.8	10.9	10.5	10.3	11.0	10.8	10.9	11.2	11.5	11.4	11.2	11.1	10.7	11.0	11.1	11.2	11.1
2016	9.8	9.8	9.6	9.3	9.6	10.2	11.0	11.3	10.8	10.9	10.6	10.3	11.0	10.8	10.9	11.2	11.5	11.5	11.2	11.1	10.8	11.0	11.1	11.3	11.1
2017	9.9	9.9	9.7	9.4	9.7	10.3	11.1	11.4	10.9	11.0	10.7	10.4	11.2	11.0	11.1	11.3	11.6	11.6	11.4	11.2	10.9	11.2	11.3	11.4	11.3
2018	9.8	9.8	9.5	9.2	9.6	10.1	10.9	11.2	10.7	10.8	10.5	10.2	10.9	10.7	10.9	11.1	11.4	11.3	11.1	11.0	10.7	10.9	11.0	11.2	11.0
2019	10.0	10.0	9.7	9.5	9.8	10.3	11.1	11.4	11.0	11.0	10.7	10.5	11.2	11.0	11.1	11.3	11.6	11.6	11.4	11.2	10.9	11.2	11.3	11.4	11.3
2020	10.1	10.1	9.9	9.6	9.9	10.4	11.3	11.5	11.1	11.2	10.8	10.6	11.3	11.1	11.2	11.5	11.8	11.7	11.5	11.4	11.1	11.3	11.4	11.6	11.5
2021	10.2	10.2	10.0	9.7	10.1	10.6	11.4	11.7	11.2	11.3	11.0	10.7	11.4	11.3	11.4	11.6	11.9	11.9	11.7	11.5	11.2	11.5	11.6	11.7	11.6
2022	9.9	9.9	9.7	9.4	9.7	10.2	11.0	11.3	10.8	10.9	10.6	10.3	11.0	10.8	10.9	11.2	11.5	11.4	11.2	11.1	10.8	11.0	11.1	11.2	11.1
2023	10.0	10.0	9.8	9.5	9.8	10.4	11.2	11.4	11.0	11.1	10.7	10.5	11.2	11.0	11.1	11.3	11.6	11.6	11.4	11.3	10.9	11.2	11.3	11.4	11.3
2024	10.2	10.2	10.0	9.7	10.0	10.5	11.3	11.5	11.1	11.2	10.9	10.7	11.3	11.2	11.3	11.5	11.8	11.7	11.5	11.4	11.1	11.4	11.5	11.6	11.5
2025	10.2	10.3	10.0	9.8	10.1	10.6	11.4	11.6	11.2	11.3	11.0	10.7	11.4	11.2	11.3	11.6	11.9	11.8	11.6	11.5	11.2	11.4	11.5	11.7	11.6

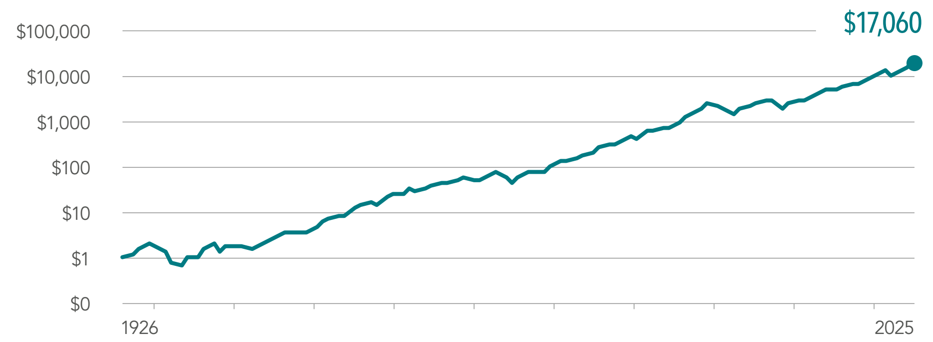
	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
1951	20.7																								
1952	17.0	13.4																							
1953	11.3	6.9	0.7																						
1954	19.9	19.6	22.9	50.0																					
1955	20.9	21.0	23.7	37.0	25.2																				
1956	18.7	18.3	19.6	26.7	16.4	8.3																			
1957	14.1	13.1	13.0	16.3	6.8	-1.3	-10.0																		
1958	17.6	17.2	17.8	21.5	15.3	12.2	14.2	45.0																	
1959	17.0	16.6	17.0	20.0	14.8	12.3	13.7	27.8	12.7																
1960	15.3	14.8	14.9	17.1	12.4	10.0	10.4	18.2	6.8	1.2															
1961	16.3	15.9	16.2	18.3	14.4	12.6	13.5	20.4	13.1	13.3	26.9														
1962	13.9	13.3	13.2	14.7	11.0	9.1	9.2	13.5	6.8	4.9	6.8	-10.2													
1963	14.4	13.9	13.9	15.3	12.0	10.5	10.8	14.7	9.5	8.7	11.3	4.2	21.0												
1964	14.5	14.1	14.1	15.4	12.4	11.1	11.5	14.9	10.6	10.1	12.5	8.1	18.5	16.1											
1965	14.5	14.1	14.1	15.3	12.6	11.4	11.8	14.9	11.1	10.8	12.9	9.6	17.2	15.3	14.5										
1966	12.9	12.4	12.3	13.3	10.7	9.4	9.5	12.0	8.4	7.8	9.0	5.7	10.1	6.6	2.2	-8.7									
1967	13.8	13.4	13.4	14.3	12.0	10.9	11.2	13.5	10.5	10.2	11.6	9.2	13.6	11.8	10.4	8.4	28.7								
1968	13.8	13.4	13.4	14.3	12.1	11.2	11.4	13.6	10.9	10.7	11.9	9.9	13.7	12.3	11.3	10.3	21.2	14.1							
1969	12.3	11.9	11.8	12.5	10.4	9.4	9.5	11.3	8.7	8.3	9.1	7.1	9.8	8.0	6.5	4.5	9.4	0.8	-10.9						
1970	11.7	11.2	11.1	11.8	9.7	8.8	8.8	10.4	7.9	7.5	8.2	6.2	8.5	6.8	5.4	3.6	7.0	0.6	-5.6	0.0					
1971	11.9	11.5	11.4	12.0	10.1	9.2	9.3	10.8	8.5	8.2	8.9	7.2	9.3	8.0	6.8	5.6	8.7	4.2	1.1	7.8	16.1				
1972	12.1	11.7	11.6	12.3	10.5	9.6	9.7	11.2	9.1	8.8	9.5	8.0	10.1	8.9	8.0	7.1	10.1	6.7	4.9	10.7	16.5	16.8			
1973	10.6	10.2	10.0	10.5	8.7	7.9	7.9	9.1	7.0	6.7	7.1	5.6	7.1	5.8	4.8	3.6	5.5	2.1	-0.2	2.7	3.6	-2.2	-18.1		
1974	8.7	8.2	8.0	8.3	6.6	5.7	5.5	6.5	4.5	4.0	4.2	2.6	3.8	2.3	1.0	-0.3	0.8	-2.7	-5.3	-4.1	-5.1	-11.3	-22.7	-27.0	
1975	9.8	9.3	9.2	9.6	7.9	7.1	7.1	8.1	6.3	5.9	6.2	4.9	6.1	5.0	4.0	3.0	4.4	1.7	0.0	2.0	2.4	-0.8	-6.0	0.6	38.8
1976	10.4	10.0	9.8	10.3	8.7	8.0	8.0	9.0	7.3	7.0	7.4	6.2	7.5	6.5	5.7	5.0	6.4	4.2	3.0	5.2	6.1	4.2	1.3	8.7	32.6
1977	9.8	9.4	9.2	9.6	8.1	7.4	7.4	8.3	6.7	6.3	6.7	5.5	6.6	5.7	4.9	4.2	5.4	3.3	2.2	4.0	4.6	2.7	0.1	5.3	19.0
1978	9.7	9.3	9.2	9.5	8.1	7.4	7.4	8.3	6.7	6.4	6.7	5.6	6.7	5.8	5.1	4.4	5.6	3.7	2.7	4.4	4.9	3.4	1.3	5.7	16.0
1979	10.1	9.8	9.6	10.0	8.6	8.0	8.0	8.9	7.4	7.2	7.5	6.5	7.6	6.8	6.2	5.6	6.8	5.2	4.4	6.1	6.8	5.6	4.1	8.4	17.3
1980	10.8	10.5	10.4	10.8	9.5	8.9	8.9	9.8	8.5	8.3	8.6	7.7	8.8	8.2	7.7	7.2	8.5	7.1	6.5	8.2	9.1	8.4	7.3	11.6	19.7
1981	10.3	10.0	9.9	10.2	9.0	8.4	8.4	9.2	7.9	7.7	8.0	7.1	8.1	7.5	7.0	6.5	7.6	6.3	5.7	7.2	7.9	7.1	6.1	9.5	16.1
1982	10.6	10.3	10.2	10.6	9.4	8.8	8.9	9.7	8.4	8.2	8.6	7.8	8.8	8.1	7.7	7.3	8.4	7.2	6.7	8.2	8.9	8.3	7.5	10.8	16.7
1983	11.0	10.7	10.6	10.9	9.8	9.3	9.3	10.1	8.9	8.8	9.1	8.4	9.3	8.8	8.4	8.1	9.2	8.1	7.7	9.1	9.9	9.4	8.7	11.8	17.3
1984	10.8	10.5	10.4	10.7	9.6	9.1	9.1	9.9	8.8	8.6	8.9	8.2	9.1	8.6	8.2	7.9	8.9	7.9	7.5	8.8	9.5	9.0	8.4	11.1	15.9
1985	11.3	11.1	11.0	11.3	10.3	9.8	9.9	10.7	9.5	9.4	9.8	9.1	10.0	9.6	9.3	9.0	10.0	9.1	8.8	10.2	10.9	10.5	10.0	12.8	17.3
1986	11.5	11.2	11.2	11.5	10.5	10.0	10.1	10.8	9.8	9.7	10.0	9.4	10.3	9.8	9.6	9.3	10.3	9.4	9.2	10.5	11.2	10.9	10.5	13.0	17.2
1987	11.2	10.9	10.9	11.2	10.2	9.7	9.8	10.5	9.5	9.4	9.7	9.1	9.9	9.5	9.2	9.0	9.9	9.0	8.8	10.0	10.6	10.3	9.8	12.2	15.9
1988	11.4	11.1	11.1	11.4	10.4	10.0	10.0	10.8	9.8	9.7	10.0	9.4	10.2	9.8	9.6	9.4	10.3	9.4	9.2	10.4	11.0	10.7	10.3	12.5	16.1
1989	11.8	11.6	11.5	11.8	10.9	10.5	10.6	11.3	10.3	10.3	10.6	10.0	10.9	10.5	10.3	10.1	11.0	10.3	10.1	11.3	11.9	11.6	11.4	13.5	16.9
1990	11.3	11.1	11.0	11.3	10.4	10.0	10.0	10.7	9.8	9.7	10.0	9.4	10.2	9.8	9.6	9.4	10.2	9.5	9.3	10.4	10.9	10.6	10.3	12.3	15.3
1991	11.8	11.6	11.6	11.9	11.0	10.6	10.7	11.4	10.5	10.4	10.7	10.2	11.0	10.6	10.4	10.3	11.1	10.5	10.3	11.4	11.9	11.7	11.5	13.4	16.4
1992	11.8	11.6	11.5	11.8	10.9	10.6	10.7	11.3	10.4	10.4	10.7	10.2	10.9	10.6	10.4	10.3	11.1	10.4	10.3	11.3	11.8	11.6	11.4	13.2	16.0
1993	11.8	11.6	11.5	11.8	11.0	10.6	10.7	11.3	10.5	10.4	10.7	10.2	10.9	10.6	10.4	10.3	11.1	10.5	10.3	11.3	11.8	11.6	11.4	13.1	15.7
1994	11.5	11.3	11.2	11.5	10.7	10.3	10.4	11.0	10.2	10.1	10.4	9.9	10.6	10.3	10.1	9.9	10.7	10.0	9.9	10.8	11.3	11.1	10.8	12.4	14.9
1995	12.0	11.8	11.8	12.0	11.2	10.9	11.0	11.6	10.8	10.8	11.0	10.6	11.3	11.0	10.9	10.7	11.5	10.9	10.8	11.7	12.2	12.1	11.8	13.4	15.9
1996	12.2	12.0	12.0	12.2	11.5	11.2	11.2	11.8	11.1	11.0	11.3	10.9	11.6	11.3	11.2	11.1	11.8	11.2	11.1	12.1	12.6	12.4	12.2	13.8	16.1
1997	12.6	12.4	12.4	12.6	11.9	11.6	11.7	12.3	11.5	11.5	11.8	11.4	12.1	11.9	11.7	11.6	12.4	11.9	11.8	12.7	13.2	13.1	12.9	14.5	16.7
1998	12.8	12.6	12.6	12.9	12.2	11.9	12.0	12.6	11.9	11.8	12.1	11.8	12.4	12.2	12.1	12.0	12.7	12.2	12.2	13.1	13.6	13.5	13.4	14.8	17.0
1999	13.0	12.9	12.9	13.1	12.4	12.2	12.3	12.8	12.2	12.1	12.4	12.1	12.8	12.5	12.4	12.4	13.1	12.6	12.6	13.5	14.0	13.9	13.8	15.2	17.3
2000	12.5	12.3	12.3	12.6	11.9	11.6	11.7	12.2	11.5	11.5	11.8	11.4	12.0	11.8	11.7	11.6	12.3	11.8	11.7	12.6	13.0	12.9	12.8	14.1	16.1
2001	12.0	11.8	11.8	12.0	11.3	11.0	11.1	11.6	10.9	10.9	11.2	10.8	11.4	11.1	11.0	10.9	11.5	11.1	11.0	11.7	12.1	12.0	11.8	13.1	14.9
2002	11.2	11.0	11.0	11.2	10.5	10.2	10.3	10.8	10.1	10.0	10.2	9.9	10.4	10.2	10.0	9.9	10.5	10.0	9.9	10.6	10.9	10.7	10.5	11.7	13.4
2003	11.6	11.4	11.4	11.6	10.9	10.6	10.7	11.2	10.5	10.5	10.7	10.3	10.9	10.7	10.5	10.4	11.0	10.5	10.4	11.1	11.5	11.3	11.2	12.3	14.0
2004	11.6	11.4	11.4	11.6	10.9	10.7	10.7	11.2	10.6	10.5	10.7	10.4	10.9	10.7	10.6	10.5	11.0	10.6	10.5	11.2	11.5	11.4	11.2	12.3	13.9
2005	11.5	11.3	11.3	11.5	10.8	10.6	10.6	11.1	10.5	10.4	10.6	10.3	10.8	10.6	10.4	10.3	10.9	10.5	10.4	11.0	11.3	11.2	11.0	12.1	13.7
2006	11.5	11.4	11.3	11.6	10.9	10.7	10.7	11.2	10.6	10.5	10.7	10.4	10.9	10.7	10.6	10.5	11.0	10.6	10.5	11.1	11.5	11.3	11.2	12.2	13.7
2007	11.4	11.3	11.2	11.4	10.8	10.6	10.6	11.1	10.5	10.4	10.6	10.3	10.8	10.6	10.5	10.4	10.9	10.5	10.4	11.0	11.3	11.2	11.0	12.0	13.5
2008	10.4	10.2	10.1	10.3	9.7	9.4	9.4	9.8	9.2	9.2	9.3	9.0	9.5	9.2	9.1	8.9	9.4	9.0	8.8	9.4	9.7	9.5	9.3	10.2	11.5
2009	10.6	10.5	10.4	10.6	10.0	9.7	9.8	10.2	9.6	9.5	9.7	9.4	9.8	9.6	9.5	9.4	9.8	9.4	9.3	9.8	10.1	10.0	9.8	10.7	12.0
2010	10.8	10.6	10.5	10.7	10.1	9.9	9.9	10.3	9.7	9.7	9.9	9.5	10.0	9.8	9.6	9.5	10.0	9.6	9.5	10.0	10.3	10.2	10.0	10.9	12.2
2011	10.6	10.4	10.4	10.6	10.0	9.7	9.7	10.1	9.6	9.5	9.7	9.4	9.8	9.6	9.4	9.3	9.8	9.4	9.3	9.8	10.1	9.9	9.7	10.6	11.8
2012	10.7	10.5	10.5	10.6	10.1	9.8	9.8	10.2	9.7	9.6	9.8	9.5	9.9	9.7	9.6	9.5	9.9	9.5	9.4	9.9	10.2	10.1	9.9	10.7	11.9
2013	11.0	10.9	10.8	11.0	10.4	10.2	10.2	10.6	10.1	10.1	10.2	9.9	10.4	10.2	10.0	10.0	10.4	10.0	9.9	10.5	10.7	10.6	10.4	11.3	12.5
2014	11.0	10.9	10.8	11.0	10.5	10.2	10.3	10.7	10.1	10.1	10.3	10.0	10.4	10.2	10.1	10.0	10.4	10.1	10.0	10.5	10.7	10.6	10.5	11.3	12.5
2015	10.9	10.7	10.7	10.8	10.3	10.0	10.1	10.5	9.9	9.9	10.1	9.8	10.2	10.0	9.9	9.8	10.2	9.8	9.7	10.2	10.5	10.4	10.2	11.0	12.1
2016	10.9	10.7	10.7	10.9	10.3	10.1	10.1	10.5	10.0	10.0	10.1	9.8	10.2	10.0	9.9	9.8	10.3	9.9	9.8	10.3	10.5	10.4	10.3	11.0	12.2
2017	11.0	10.9	10.9	11.0	10.5	10.3	10.3	10.7	10.2	10.1	10.3	10.0	10.4	10.2	10.1	10.1	10.5	10.1	10.0	10.5	10.8	10.6	10.5	11.3	12.4
2018	10.8	10.6	10.6	10.8	10.2	10.0	10.0	10.4	9.9	9.9	10.0	9.7	10.1	9.9	9.8	9.7	10.1	9.8	9.7	10.2	10.4	10.3	10.1	10.9	11.9
2019	11.0	10.9	10.9	11.0	10.5	10.3	10.3	10.7	10.2	10.2	10.3	10.1	10.5	10.3	10.2	10.1	10.5	10.2	10.1	10.6	10.8	10.7	10.5	11.3	12.3
2020	11.2	11.1	11.0	11.2	10.7	10.5	10.5	10.9	10.4	10.4	10.5	10.3	10.7	10.5	10.4	10.3	10.7	10.4	10.3	10.8	11.0	10.9	10.8	11.5	12.5
2021	11.4	11.3	11.2	11.4	10.9	10.7	10.7	11.1	10.6	10.6	10.7	10.5	10.9	10.7	10.6	10.6	10.9	10.6	10.6	11.0	11.3	11.2	11.1	11.8	12.8
2022	10.9	10.7	10.7	10.9	10.4	10.2	10.2	10.5	10.1	10.0	10.2	9.9	10.3	10.1	10.0	9.9	10.3	10.0	9.9	10.4	10.6	10.5	10.3	11.0	12.0
2023	11.1	10.9	10.9	11.1	10.6	10.4	10.4	10.8	10.3	10.3	10.4	10.2	10.5	10.4	10.3	10.2	10.6	10.3	10.2	10.6	10.8	10.7	10.6	11.3	12.3
2024	11.3	11.1	11.1	11.3	10.8	10.6	10.6	11.0	10.5	10.5	10.6	10.4	10.8	10.6	10.5	10.4	10.8	10.5	10.5	10.9	11.1	11.0	10.9	11.6	12.5
2025	11.3	11.2	11.2	11.3	10.9	10.7	10.7	11.1	10.6	10.6	10.7	10.5	10.9	10.7	10.6	10.6	10.9	10.6	10.6	11.0	11.2	11.1	11.0	11.7	12.6

	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1976	26.8																								
1977	10.2	-4.3																							
1978	9.3	1.4	7.5																						
1979	12.5	8.1	14.8	22.6																					
1980	16.3	13.8	20.5	27.6	32.8																				
1981	12.7	10.1	14.0	16.2	13.1	-3.6																			
1982	13.8	11.8	15.3	17.4	15.7	8.0	21.0																		
1983	14.8	13.2	16.4	18.3	17.2	12.5	21.5	22.0																	
1984	13.6	12.1	14.6	15.9	14.6	10.4	15.5	12.9	4.5																
1985	15.4	14.2	16.7	18.1	17.3	14.5	19.5	19.0	17.5	32.2															
1986	15.4	14.4	16.6	17.8	17.2	14.7	18.8	18.3	17.1	23.9	16.2														
1987	14.2	13.1	15.0	15.9	15.1	12.8	15.8	14.8	13.0	16.0	8.7	1.7													
1988	14.5	13.5	15.3	16.1	15.4	13.4	16.1	15.3	14.0	16.5	11.7	9.5	18.0												
1989	15.5	14.7	16.4	17.2	16.7	15.0	17.6	17.1	16.4	18.9	15.8	15.6	23.3	28.9											
1990	13.9	13.0	14.5	15.1	14.4	12.7	14.7	14.0	12.9	14.3	11.1	9.8	12.7	10.1	-6.0										
1991	15.1	14.4	15.8	16.5	16.0	14.6	16.6	16.1	15.4	17.0	14.7	14.4	17.8	17.7	12.5	34.7									
1992	14.8	14.1	15.4	16.0	15.5	14.2	16.0	15.5	14.8	16.1	14.0	13.6	16.2	15.7	11.6	21.6	9.8								
1993	14.6	13.9	15.1	15.7	15.2	13.9	15.5	15.1	14.4	15.5	13.6	13.3	15.3	14.8	11.5	18.0	10.5	11.1							
1994	13.8	13.1	14.2	14.6	14.1	12.9	14.3	13.7	13.0	13.9	12.0	11.5	13.0	12.2	9.1	13.2	6.8	5.4	-0.1						
1995	14.8	14.2	15.3	15.8	15.4	14.3	15.7	15.3	14.8	15.8	14.3	14.1	15.7	15.4	13.3	17.6	13.6	15.0	16.9	36.8					
1996	15.1	14.6	15.6	16.1	15.7	14.8	16.1	15.8	15.3	16.2	14.9	14.8	16.3	16.1	14.4	18.2	15.2	16.5	18.4	28.8	21.4				
1997	15.8	15.3	16.4	16.9	16.6	15.7	17.0	16.7	16.4	17.3	16.2	16.2	17.7	17.7	16.4	20.0	17.7	19.4	21.5	29.7	26.3	31.4			
1998	16.2	15.7	16.8	17.2	17.0	16.1	17.4	17.2	16.9	17.8	16.8	16.8	18.3	18.4	17.2	20.5	18.6	20.2	22.1	28.3	25.6	27.8	24.3		
1999	16.5	16.1	17.1	17.6	17.4	16.6	17.8	17.7	17.4	18.3	17.4	17.5	18.9	19.0	18.0	21.0	19.4	20.9	22.6	27.7	25.5	26.9	24.8	25.2	
2000	15.3	14.8	15.7	16.1	15.8	15.0	16.1	15.8	15.5	16.2	15.2	15.1	16.2	16.1	15.0	17.3	15.5	16.3	17.0	20.1	17.1	16.0	11.3	5.3	-11.4
2001	14.1	13.6	14.4	14.8	14.4	13.6	14.5	14.2	13.8	14.4	13.3	13.2	14.0	13.7	12.5	14.4	12.5	12.8	13.1	15.1	11.8	10.0	5.2	-0.5	-11.3
2002	12.6	12.0	12.8	13.0	12.6	11.7	12.5	12.1	11.6	12.0	10.9	10.6	11.3	10.8	9.5	10.9	9.0	8.9	8.6	9.8	6.4	4.1	-0.7	-6.1	-14.7
2003	13.2	12.7	13.4	13.7	13.3	12.5	13.3	13.0	12.5	13.0	12.0	11.8	12.4	12.1	10.9	12.4	10.7	10.8	10.7	12.0	9.2	7.6	4.1	0.5	-4.9
2004	13.1	12.7	13.4	13.6	13.3	12.5	13.3	12.9	12.5	12.9	12.0	11.8	12.4	12.1	11.0	12.3	10.8	10.9	10.8	12.0	9.5	8.1	5.2	2.3	-1.8
2005	12.9	12.5	13.1	13.3	13.0	12.2	13.0	12.6	12.2	12.6	11.7	11.5	12.0	11.7	10.7	11.9	10.4	10.5	10.4	11.5	9.2	7.9	5.3	2.8	-0.5
2006	13.0	12.6	13.2	13.4	13.1	12.4	13.1	12.7	12.4	12.7	11.9	11.7	12.2	11.9	11.0	12.1	10.8	10.8	10.8	11.8	9.8	8.7	6.4	4.3	1.7
2007	12.8	12.3	12.9	13.1	12.8	12.1	12.8	12.5	12.1	12.4	11.6	11.4	11.9	11.6	10.7	11.8	10.5	10.5	10.5	11.3	9.4	8.4	6.3	4.5	2.2
2008	10.8	10.3	10.8	11.0	10.6	9.9	10.4	10.0	9.5	9.8	8.9	8.6	8.9	8.5	7.5	8.3	6.9	6.7	6.4	6.9	4.9	3.6	1.4	-0.6	-3.1
2009	11.3	10.9	11.4	11.5	11.1	10.5	11.0	10.6	10.2	10.5	9.6	9.4	9.7	9.4	8.5	9.3	8.0	7.9	7.7	8.3	6.5	5.4	3.5	1.8	-0.3
2010	11.5	11.1	11.6	11.7	11.3	10.7	11.2	10.9	10.5	10.7	10.0	9.7	10.1	9.7	8.9	9.7	8.5	8.4	8.3	8.8	7.2	6.2	4.5	3.0	1.2
2011	11.2	10.7	11.2	11.3	11.0	10.4	10.9	10.5	10.1	10.4	9.6	9.3	9.7	9.3	8.5	9.2	8.1	8.0	7.8	8.3	6.8	5.9	4.2	2.8	1.2
2012	11.3	10.9	11.4	11.5	11.2	10.5	11.0	10.7	10.3	10.6	9.8	9.6	9.9	9.6	8.8	9.5	8.5	8.4	8.3	8.8	7.3	6.5	5.0	3.7	2.2
2013	11.9	11.5	12.0	12.1	11.8	11.2	11.7	11.4	11.1	11.3	10.6	10.4	10.8	10.5	9.8	10.6	9.6	9.6	9.5	10.0	8.7	8.0	6.7	5.6	4.3
2014	11.9	11.5	12.0	12.1	11.8	11.2	11.7	11.4	11.1	11.3	10.7	10.5	10.8	10.6	9.9	10.6	9.7	9.6	9.6	10.1	8.8	8.2	6.9	5.9	4.8
2015	11.5	11.2	11.6	11.7	11.4	10.9	11.3	11.1	10.7	10.9	10.3	10.1	10.4	10.1	9.5	10.1	9.2	9.2	9.1	9.6	8.3	7.7	6.5	5.6	4.4
2016	11.6	11.2	11.7	11.8	11.5	10.9	11.4	11.1	10.8	11.0	10.4	10.2	10.5	10.3	9.6	10.3	9.4	9.4	9.3	9.7	8.6	8.0	6.9	6.0	5.0
2017	11.8	11.5	11.9	12.0	11.7	11.2	11.7	11.4	11.1	11.3	10.7	10.5	10.8	10.6	10.0	10.6	9.8	9.8	9.8	10.2	9.1	8.6	7.5	6.7	5.8
2018	11.4	11.0	11.4	11.5	11.3	10.7	11.2	10.9	10.6	10.8	10.2	10.0	10.3	10.0	9.4	10.0	9.2	9.2	9.1	9.5	8.5	7.9	6.9	6.1	5.2
2019	11.8	11.4	11.9	12.0	11.7	11.2	11.6	11.4	11.1	11.3	10.7	10.6	10.9	10.7	10.1	10.7	9.9	9.9	9.9	10.3	9.3	8.8	7.9	7.2	6.3
2020	12.0	11.7	12.1	12.2	12.0	11.5	11.9	11.7	11.4	11.6	11.1	10.9	11.2	11.0	10.5	11.1	10.4	10.4	10.3	10.8	9.8	9.4	8.5	7.8	7.1
2021	12.3	12.0	12.4	12.5	12.3	11.8	12.2	12.0	11.7	11.9	11.4	11.3	11.6	11.4	10.9	11.5	10.8	10.8	10.8	11.2	10.4	9.9	9.1	8.5	7.8
2022	11.5	11.2	11.5	11.6	11.4	10.9	11.3	11.1	10.8	11.0	10.4	10.3	10.5	10.3	9.8	10.3	9.6	9.6	9.6	9.9	9.1	8.6	7.8	7.1	6.4
2023	11.8	11.5	11.8	11.9	11.7	11.3	11.6	11.4	11.2	11.3	10.8	10.7	11.0	10.8	10.3	10.8	10.1	10.1	10.1	10.5	9.6	9.2	8.5	7.9	7.2
2024	12.0	11.7	12.1	12.2	12.0	11.6	11.9	11.7	11.5	11.7	11.2	11.1	11.3	11.1	10.7	11.2	10.6	10.6	10.6	10.9	10.1	9.8	9.0	8.5	7.9
2025	12.1	11.9	12.2	12.3	12.1	11.7	12.1	11.9	11.6	11.8	11.3	11.2	11.5	11.3	10.9	11.4	10.8	10.8	10.8	11.1	10.4	10.0	9.3	8.8	8.2

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
2001	-11.1																								
2002	-16.3	-21.1																							
2003	-2.7	1.9	31.6																						
2004	0.8	5.1	21.4	12.0																					
2005	1.9	5.4	16.1	9.0	6.2																				
2006	4.0	7.3	15.9	11.1	10.7	15.5																			
2007	4.3	7.1	13.8	9.8	9.1	10.5	5.8																		
2008	-2.0	-0.7	3.2	-1.7	-4.8	-8.2	-18.2	-36.7																	
2009	1.0	2.6	6.5	2.9	1.1	-0.1	-4.8	-9.7	28.8																
2010	2.5	4.2	7.9	4.9	3.7	3.2	0.4	-1.4	23.2	17.7															
2011	2.4	3.8	7.1	4.3	3.3	2.8	0.5	-0.8	15.2	8.9	0.8														
2012	3.5	4.9	7.9	5.6	4.8	4.6	2.9	2.4	15.4	11.3	8.2	16.2													
2013	5.6	7.1	10.2	8.2	7.8	8.0	7.0	7.2	19.1	16.8	16.5	25.3	35.2												
2014	6.0	7.5	10.3	8.5	8.2	8.4	7.6	7.8	17.9	15.8	15.3	20.6	22.8	11.6											
2015	5.6	6.9	9.4	7.8	7.4	7.5	6.7	6.8	15.0	12.9	12.0	14.9	14.5	5.4	-0.5										
2016	6.1	7.3	9.7	8.2	7.9	8.0	7.3	7.5	14.9	13.0	12.2	14.7	14.3	8.1	6.3	13.6									
2017	6.9	8.1	10.4	9.1	8.8	9.1	8.5	8.8	15.5	14.0	13.4	15.7	15.6	11.2	11.0	17.3	21.1								
2018	6.2	7.3	9.4	8.1	7.8	7.9	7.3	7.5	13.3	11.7	11.0	12.5	11.9	7.7	6.8	9.3	7.2	-5.0							
2019	7.4	8.5	10.5	9.3	9.2	9.4	8.9	9.2	14.7	13.4	13.0	14.6	14.4	11.2	11.1	14.2	14.4	11.3	30.4						
2020	8.1	9.2	11.2	10.1	10.0	10.3	9.9	10.2	15.4	14.3	14.0	15.5	15.5	12.9	13.1	16.0	16.6	15.2	26.9	23.5					
2021	8.8	9.9	11.9	10.9	10.8	11.1	10.8	11.2	16.1	15.1	14.8	16.4	16.4	14.2	14.6	17.3	18.1	17.3	25.9	23.7	24.0				
2022	7.3	8.3	10.0	9.0	8.8	9.0	8.6	8.8	13.1	11.9	11.5	12.5	12.1	9.8	9.6	11.1	10.7	8.7	12.5	7.1	-0.3	-19.8			
2023	8.1	9.1	10.8	9.8	9.7	9.9	9.6	9.8	13.9	12.9	12.6	13.6	13.4	11.4	11.4	12.9	12.8	11.5	15.2	11.7	8.0	0.8	26.6		
2024	8.8	9.7	11.4	10.5	10.4	10.6	10.4	10.7	14.6	13.7	13.4	14.4	14.3	12.6	12.7	14.2	14.3	13.4	16.8	14.2	12.0	8.3	25.9	25.2	
2025	9.1	10.0	11.6	10.8	10.7	11.0	10.7	11.0	14.8	13.9	13.7	14.7	14.5	13.0	13.1	14.6	14.7	13.9	16.9	14.8	13.1	10.5	23.0	21.2	17.5



Growth of $1

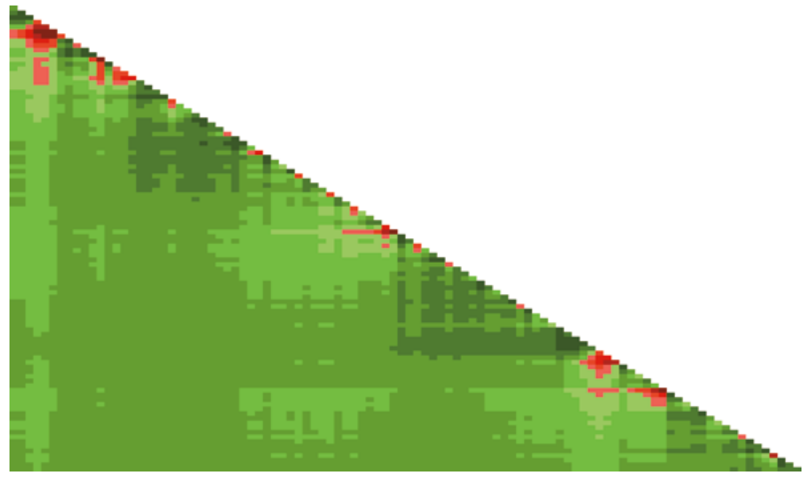


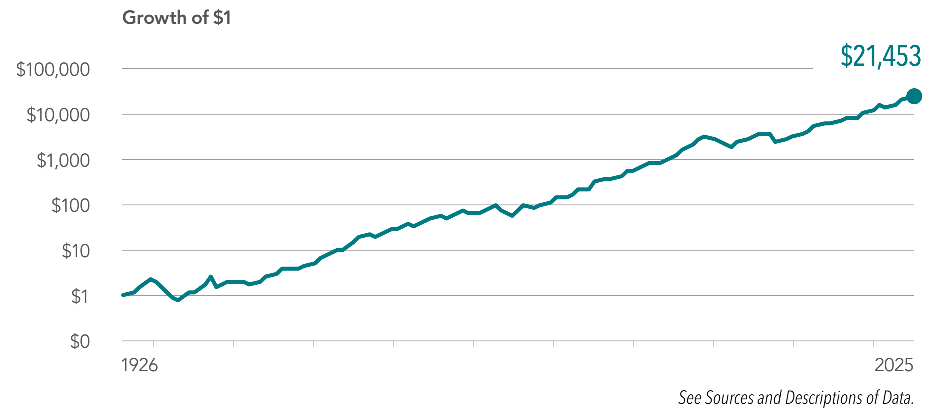
See Sources and Descriptions of Data.

S&P 500 Index

1926–2025

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1926	11.6
1927	23.9	37.5
1928	30.1	40.5	43.6
1929	19.2	21.8	14.7	-8.4
1930	8.7	8.0	-0.4	-17.1	-24.9
1931	-2.5	-5.1	-13.5	-27.0	-34.8	-43.3
1932	-3.3	-5.6	-12.5	-22.7	-26.9	-27.9	-8.2
1933	2.5	1.2	-3.8	-11.2	-11.9	-7.1	18.9	54.0
1934	2.0	0.9	-3.5	-9.7	-9.9	-5.7	11.7	23.2	-1.4
1935	5.9	5.2	1.8	-3.1	-2.2	3.1	19.8	30.9	20.6	47.7
1936	8.1	7.8	4.9	0.9	2.3	7.7	22.5	31.6	24.9	40.6	33.9
1937	3.6	3.0	0.0	-3.9	-3.3	0.2	10.2	14.3	6.1	8.7	-6.7	-35.0
1938	5.5	5.1	2.5	-0.9	0.0	3.6	13.0	16.9	10.7	13.9	4.5	-7.7	31.1
1939	5.1	4.6	2.3	-0.8	-0.1	3.2	11.2	14.3	8.7	10.9	3.2	-5.3	14.3	-0.4
1940	4.0	3.5	1.3	-1.6	-1.0	1.8	8.6	11.0	5.9	7.2	0.5	-6.5	5.6	-5.2	-9.8
1941	3.0	2.4	0.3	-2.4	-1.9	0.5	6.4	8.2	3.5	4.3	-1.6	-7.5	1.0	-7.4	-10.7	-11.6
1942	3.9	3.5	1.5	-1.0	-0.4	2.0	7.6	9.4	5.3	6.1	1.2	-3.4	4.6	-1.1	-1.4	3.2	20.3
1943	5.0	4.7	2.9	0.6	1.3	3.7	9.0	10.8	7.2	8.2	4.0	0.4	7.9	3.8	4.9	10.2	23.1	25.9
1944	5.8	5.5	3.8	1.7	2.5	4.8	9.8	11.5	8.3	9.3	5.7	2.6	9.5	6.3	7.7	12.5	22.0	22.8	19.7
1945	7.1	6.9	5.4	3.5	4.3	6.6	11.5	13.2	10.4	11.5	8.4	5.9	12.6	10.1	12.0	17.0	25.4	27.2	27.8	36.4
1946	6.3	6.1	4.7	2.8	3.5	5.6	10.1	11.6	8.8	9.7	6.8	4.4	10.1	7.7	8.9	12.4	17.9	17.3	14.5	12.0	-8.1
1947	6.3	6.1	4.7	3.0	3.7	5.6	9.8	11.2	8.6	9.4	6.7	4.5	9.6	7.5	8.5	11.4	15.7	14.8	12.2	9.8	-1.4	5.7
1948	6.3	6.0	4.7	3.1	3.8	5.6	9.6	10.8	8.4	9.1	6.6	4.6	9.2	7.3	8.1	10.6	14.2	13.2	10.9	8.7	0.8	5.6	5.5
1949	6.8	6.6	5.3	3.8	4.5	6.3	10.1	11.2	9.0	9.7	7.4	5.6	10.0	8.3	9.2	11.5	14.8	14.0	12.1	10.7	5.0	9.8	12.0	18.8
1950	7.7	7.5	6.4	4.9	5.6	7.4	11.1	12.3	10.2	11.0	8.9	7.3	11.5	10.0	11.0	13.4	16.6	16.1	14.8	13.9	9.9	14.9	18.2	25.1	31.7
1951	8.3	8.1	7.1	5.7	6.4	8.2	11.7	12.9	11.0	11.7	9.8	8.4	12.4	11.1	12.1	14.3	17.3	16.9	15.9	15.3	12.1	16.7	19.6	24.7	27.8	24.0
1952	8.6	8.5	7.5	6.2	6.9	8.6	12.0	13.2	11.3	12.1	10.3	9.0	12.8	11.6	12.5	14.6	17.4	17.1	16.1	15.7	13.0	17.0	19.4	23.1	24.6	21.2	18.4
1953	8.3	8.1	7.1	5.9	6.5	8.2	11.4	12.4	10.7	11.4	9.6	8.3	11.9	10.7	11.5	13.4	15.7	15.3	14.3	13.7	11.2	14.2	15.7	17.9	17.6	13.3	8.3	-1.0
1954	9.6	9.5	8.6	7.4	8.1	9.7	12.9	14.0	12.4	13.1	11.6	10.4	13.9	12.9	13.9	15.8	18.2	18.0	17.4	17.1	15.1	18.4	20.4	23.1	23.9	22.0	21.4	22.9	52.6
1955	10.2	10.2	9.3	8.2	8.9	10.5	13.7	14.7	13.2	13.9	12.5	11.4	14.8	13.9	14.9	16.8	19.1	19.0	18.5	18.4	16.7	19.8	21.7	24.2	25.2	23.9	23.9	25.7	41.7	31.5
1956	10.1	10.1	9.2	8.2	8.8	10.4	13.4	14.4	12.9	13.6	12.2	11.2	14.4	13.5	14.4	16.1	18.2	18.1	17.5	17.3	15.7	18.4	19.9	21.9	22.3	20.8	20.2	20.6	28.8	18.4	6.6
1957	9.4	9.3	8.5	7.4	8.0	9.5	12.3	13.2	11.8	12.4	11.0	10.0	13.0	12.1	12.8	14.3	16.2	15.9	15.2	14.9	13.2	15.4	16.4	17.7	17.6	15.7	14.4	13.6	17.5	7.7	-2.5	-10.8
1958	10.3	10.2	9.5	8.5	9.1	10.6	13.3	14.3	12.9	13.6	12.3	11.4	14.3	13.5	14.3	15.8	17.6	17.5	16.9	16.7	15.3	17.5	18.7	20.1	20.2	18.8	18.1	18.1	22.3	15.7	10.9	13.1	43.4
1959	10.3	10.3	9.5	8.6	9.2	10.6	13.3	14.2	12.9	13.5	12.3	11.4	14.2	13.4	14.1	15.6	17.3	17.1	16.6	16.4	15.1	17.1	18.1	19.3	19.4	18.1	17.3	17.2	20.5	15.0	11.1	12.7	26.7	12.0
1960	10.0	10.0	9.3	8.3	8.9	10.3	12.8	13.7	12.4	13.0	11.8	10.9	13.5	12.8	13.5	14.8	16.3	16.1	15.6	15.3	14.0	15.8	16.6	17.6	17.5	16.2	15.3	14.9	17.4	12.4	8.9	9.5	17.3	6.1	0.5
1961	10.5	10.4	9.7	8.8	9.4	10.8	13.3	14.1	12.9	13.4	12.3	11.5	14.1	13.4	14.0	15.3	16.9	16.7	16.2	16.0	14.8	16.5	17.3	18.3	18.3	17.1	16.4	16.2	18.6	14.4	11.7	12.8	19.6	12.6	12.9	26.9
1962	9.9	9.9	9.2	8.3	8.8	10.1	12.5	13.2	12.1	12.6	11.4	10.7	13.0	12.3	12.9	14.1	15.5	15.2	14.7	14.4	13.3	14.8	15.4	16.1	15.9	14.7	13.9	13.4	15.2	11.2	8.5	8.9	13.3	6.8	5.2	7.6	-8.7
1963	10.2	10.2	9.5	8.7	9.2	10.5	12.8	13.5	12.4	12.9	11.8	11.1	13.4	12.7	13.3	14.5	15.8	15.6	15.1	14.9	13.8	15.2	15.8	16.6	16.4	15.3	14.6	14.3	15.9	12.4	10.2	10.8	14.8	9.9	9.3	12.4	5.9	22.8
1964	10.4	10.4	9.7	8.9	9.4	10.6	12.9	13.6	12.5	13.0	12.0	11.3	13.5	12.9	13.5	14.5	15.8	15.6	15.2	14.9	13.9	15.3	15.9	16.6	16.4	15.4	14.7	14.4	16.0	12.8	10.9	11.5	15.1	10.9	10.7	13.5	9.3	19.6	16.5
1965	10.4	10.4	9.8	9.0	9.5	10.7	12.9	13.6	12.5	13.0	12.0	11.3	13.5	12.9	13.4	14.5	15.7	15.5	15.0	14.8	13.8	15.1	15.7	16.3	16.2	15.2	14.6	14.3	15.7	12.8	11.1	11.6	14.7	11.1	11.0	13.2	10.1	17.2	14.5	12.5
1966	9.9	9.8	9.2	8.4	8.9	10.1	12.2	12.8	11.8	12.2	11.2	10.5	12.6	12.0	12.4	13.4	14.5	14.3	13.8	13.6	12.6	13.7	14.2	14.7	14.4	13.4	12.7	12.4	13.4	10.7	9.0	9.2	11.7	8.2	7.7	9.0	5.7	9.7	5.6	0.6	-10.0
1967	10.2	10.2	9.6	8.8	9.3	10.4	12.5	13.1	12.1	12.5	11.6	10.9	12.9	12.4	12.8	13.8	14.9	14.7	14.2	14.0	13.1	14.2	14.6	15.1	14.9	14.0	13.4	13.1	14.2	11.7	10.1	10.5	12.9	9.9	9.6	11.0	8.6	12.4	9.9	7.8	5.6	24.0
1968	10.2	10.2	9.6	8.9	9.3	10.4	12.4	13.1	12.1	12.5	11.6	10.9	12.9	12.3	12.8	13.7	14.7	14.5	14.1	13.9	13.0	14.0	14.5	14.9	14.7	13.8	13.3	13.0	14.0	11.6	10.2	10.5	12.7	10.0	9.8	11.0	8.9	12.2	10.2	8.6	7.4	17.4	11.1
1969	9.8	9.7	9.1	8.4	8.9	9.9	11.8	12.4	11.4	11.8	10.9	10.3	12.1	11.6	12.0	12.8	13.8	13.6	13.1	12.9	12.0	13.0	13.3	13.7	13.4	12.5	11.9	11.6	12.4	10.1	8.8	8.9	10.8	8.2	7.8	8.7	6.6	9.0	6.8	5.0	3.2	8.0	0.8	-8.5
1970	9.6	9.6	9.0	8.3	8.7	9.7	11.6	12.2	11.2	11.6	10.7	10.1	11.9	11.3	11.7	12.5	13.5	13.2	12.8	12.5	11.7	12.6	12.9	13.2	13.0	12.1	11.5	11.1	11.9	9.8	8.4	8.6	10.2	7.8	7.5	8.2	6.3	8.3	6.4	4.8	3.4	7.0	1.9	-2.4	4.0
1971	9.7	9.7	9.1	8.4	8.9	9.9	11.7	12.2	11.3	11.7	10.8	10.2	12.0	11.4	11.8	12.6	13.5	13.3	12.8	12.6	11.8	12.6	12.9	13.3	13.0	12.2	11.6	11.3	12.0	10.0	8.8	8.9	10.5	8.3	8.0	8.7	7.1	9.0	7.4	6.1	5.1	8.4	4.9	2.9	9.1	14.3
1972	9.9	9.9	9.3	8.7	9.1	10.1	11.9	12.4	11.5	11.9	11.0	10.5	12.1	11.6	12.0	12.8	13.7	13.5	13.0	12.8	12.0	12.9	13.2	13.5	13.3	12.5	12.0	11.7	12.4	10.5	9.4	9.5	11.1	9.0	8.8	9.6	8.1	9.9	8.6	7.7	7.0	10.1	7.5	6.7	12.3	16.6	19.0
1973	9.3	9.3	8.7	8.1	8.5	9.4	11.1	11.7	10.8	11.1	10.3	9.7	11.3	10.8	11.1	11.8	12.7	12.4	12.0	11.7	10.9	11.7	12.0	12.2	12.0	11.2	10.6	10.3	10.9	9.0	7.9	7.9	9.2	7.3	7.0	7.5	6.0	7.4	6.0	4.9	4.0	6.2	3.5	2.0	4.8	5.1	0.8	-14.7
1974	8.5	8.4	7.8	7.2	7.5	8.4	10.1	10.6	9.7	10.0	9.1	8.5	10.1	9.5	9.8	10.5	11.2	10.9	10.5	10.2	9.4	10.1	10.2	10.4	10.1	9.3	8.7	8.2	8.7	6.9	5.7	5.7	6.7	4.8	4.3	4.6	3.1	4.1	2.5	1.2	0.1	1.4	-1.5	-3.4	-2.3	-3.9	-9.3	-20.8	-26.5
1975	9.0	8.9	8.4	7.7	8.1	9.0	10.6	11.1	10.3	10.6	9.8	9.2	10.7	10.2	10.5	11.1	11.9	11.7	11.2	11.0	10.2	10.9	11.1	11.3	11.0	10.3	9.7	9.4	9.9	8.2	7.1	7.1	8.2	6.5	6.1	6.5	5.2	6.3	5.1	4.1	3.3	4.9	2.7	1.6	3.3	3.2	0.6	-4.9	0.5	37.2
1976	9.2	9.2	8.7	8.1	8.4	9.3	10.9	11.4	10.6	10.9	10.1	9.5	11.0	10.5	10.8	11.5	12.2	12.0	11.6	11.4	10.6	11.3	11.5	11.7	11.5	10.8	10.3	9.9	10.4	8.8	7.8	7.9	9.0	7.4	7.1	7.5	6.3	7.5	6.4	5.6	5.0	6.6	4.9	4.1	6.1	6.4	4.9	1.6	7.7	30.4	23.8
1977	8.9	8.8	8.3	7.7	8.1	8.9	10.5	10.9	10.1	10.4	9.6	9.1	10.5	10.0	10.3	10.9	11.6	11.4	11.0	10.7	10.0	10.7	10.8	11.0	10.7	10.0	9.5	9.2	9.6	8.1	7.1	7.1	8.1	6.5	6.2	6.6	5.4	6.5	5.4	4.6	3.9	5.3	3.6	2.8	4.3	4.3	2.8	-0.2	3.8	16.4	7.2	-7.2
1978	8.9	8.8	8.3	7.7	8.1	8.9	10.4	10.8	10.0	10.3	9.6	9.0	10.4	10.0	10.2	10.8	11.5	11.3	10.9	10.6	9.9	10.5	10.7	10.9	10.6	9.9	9.4	9.1	9.5	8.0	7.1	7.1	8.1	6.5	6.3	6.6	5.5	6.5	5.5	4.7	4.1	5.4	3.9	3.2	4.6	4.6	3.3	0.9	4.3	13.9	7.0	-0.5	6.6
1979	9.0	9.0	8.5	7.9	8.2	9.1	10.6	11.0	10.2	10.5	9.8	9.2	10.6	10.2	10.4	11.0	11.7	11.4	11.1	10.8	10.2	10.8	10.9	11.1	10.9	10.2	9.7	9.4	9.8	8.4	7.5	7.6	8.5	7.1	6.8	7.2	6.2	7.1	6.2	5.6	5.1	6.4	5.0	4.5	5.9	6.1	5.1	3.2	6.6	14.8	9.8	5.4	12.3	18.4
1980	9.4	9.4	8.9	8.3	8.7	9.5	11.0	11.4	10.6	10.9	10.2	9.7	11.1	10.6	10.9	11.5	12.2	12.0	11.6	11.4	10.7	11.3	11.5	11.7	11.5	10.9	10.4	10.2	10.6	9.2	8.4	8.5	9.4	8.1	7.9	8.3	7.4	8.4	7.6	7.1	6.7	8.0	6.9	6.6	8.0	8.4	7.8	6.5	9.9	17.5	13.9	11.6	18.7	25.2	32.4
1981	9.1	9.1	8.6	8.1	8.4	9.2	10.6	11.0	10.3	10.6	9.9	9.4	10.7	10.2	10.5	11.1	11.7	11.5	11.1	10.9	10.3	10.8	11.0	11.2	10.9	10.3	9.9	9.6	10.0	8.7	7.9	7.9	8.8	7.5	7.3	7.6	6.8	7.7	6.9	6.3	6.0	7.1	6.0	5.6	6.9	7.2	6.5	5.2	7.9	14.0	10.6	8.1	12.3	14.2	12.2	-4.9
1982	9.3	9.3	8.8	8.3	8.6	9.4	10.8	11.2	10.5	10.8	10.1	9.6	10.9	10.5	10.8	11.3	11.9	11.7	11.4	11.2	10.6	11.1	11.3	11.5	11.2	10.7	10.2	10.0	10.4	9.1	8.4	8.4	9.3	8.1	7.9	8.2	7.4	8.3	7.6	7.1	6.8	8.0	7.0	6.7	7.9	8.3	7.7	6.7	9.4	14.9	12.1	10.2	14.0	16.0	15.2	7.4	21.4
1983	9.6	9.5	9.1	8.5	8.9	9.6	11.0	11.5	10.7	11.0	10.3	9.9	11.1	10.7	11.0	11.5	12.2	12.0	11.6	11.4	10.9	11.4	11.6	11.8	11.6	11.0	10.6	10.4	10.8	9.6	8.8	8.9	9.8	8.6	8.5	8.8	8.1	8.9	8.3	7.9	7.6	8.8	7.9	7.7	8.9	9.3	8.9	8.0	10.6	15.7	13.3	11.9	15.4	17.3	17.0	12.3	22.0	22.5
1984	9.5	9.5	9.0	8.5	8.8	9.6	10.9	11.4	10.6	10.9	10.3	9.8	11.0	10.6	10.9	11.4	12.0	11.8	11.5	11.3	10.7	11.3	11.4	11.6	11.4	10.9	10.5	10.2	10.6	9.4	8.8	8.8	9.6	8.5	8.4	8.7	8.0	8.8	8.2	7.8	7.6	8.6	7.8	7.6	8.7	9.1	8.7	7.9	10.2	14.8	12.5	11.2	14.1	15.4	14.8	10.7	16.5	14.1	6.3
1985	9.8	9.8	9.4	8.9	9.2	9.9	11.3	11.7	11.0	11.3	10.7	10.2	11.4	11.1	11.3	11.8	12.4	12.3	12.0	11.8	11.2	11.8	11.9	12.1	11.9	11.4	11.1	10.8	11.2	10.1	9.5	9.6	10.4	9.3	9.2	9.6	8.9	9.7	9.2	8.8	8.7	9.8	9.0	8.9	10.1	10.5	10.2	9.6	11.9	16.2	14.3	13.3	16.2	17.6	17.5	14.7	20.2	19.8	18.5	32.2
1986	10.0	10.0	9.5	9.0	9.4	10.1	11.4	11.8	11.2	11.4	10.8	10.4	11.6	11.2	11.5	12.0	12.6	12.4	12.1	11.9	11.4	11.9	12.1	12.3	12.1	11.6	11.3	11.1	11.5	10.4	9.7	9.8	10.6	9.6	9.5	9.9	9.3	10.1	9.6	9.3	9.1	10.2	9.5	9.4	10.6	11.0	10.8	10.2	12.4	16.4	14.7	13.8	16.4	17.7	17.6	15.3	19.9	19.5	18.5	25.1	18.5
1987	9.9	9.9	9.5	9.0	9.3	10.0	11.3	11.7	11.0	11.3	10.7	10.3	11.5	11.1	11.3	11.8	12.4	12.2	11.9	11.8	11.2	11.8	11.9	12.1	11.9	11.4	11.1	10.9	11.3	10.2	9.6	9.7	10.5	9.5	9.4	9.7	9.1	9.9	9.4	9.1	8.9	9.9	9.3	9.2	10.3	10.6	10.4	9.9	11.9	15.5	13.9	13.0	15.3	16.3	16.0	13.8	17.3	16.5	15.0	18.1	11.7	5.2
1988	10.0	10.0	9.6	9.1	9.4	10.1	11.4	11.8	11.2	11.4	10.8	10.4	11.6	11.2	11.4	11.9	12.5	12.3	12.1	11.9	11.4	11.9	12.0	12.2	12.0	11.6	11.2	11.1	11.4	10.4	9.8	9.9	10.7	9.7	9.6	10.0	9.4	10.1	9.7	9.4	9.3	10.2	9.6	9.5	10.6	11.0	10.8	10.3	12.2	15.6	14.1	13.3	15.4	16.3	16.1	14.2	17.2	16.5	15.4	17.8	13.3	10.9	16.8
1989	10.3	10.3	9.9	9.4	9.7	10.5	11.7	12.1	11.5	11.7	11.2	10.8	11.9	11.6	11.8	12.3	12.9	12.7	12.4	12.3	11.8	12.3	12.5	12.6	12.5	12.0	11.7	11.6	11.9	10.9	10.4	10.5	11.3	10.3	10.3	10.6	10.1	10.9	10.4	10.2	10.1	11.1	10.5	10.5	11.6	12.0	11.8	11.4	13.3	16.6	15.3	14.6	16.7	17.6	17.5	16.0	18.9	18.6	17.9	20.4	17.6	17.4	23.9	31.5
1990	10.1	10.1	9.7	9.2	9.5	10.2	11.5	11.8	11.2	11.5	10.9	10.5	11.6	11.3	11.5	12.0	12.5	12.4	12.1	11.9	11.4	11.9	12.1	12.2	12.1	11.6	11.3	11.1	11.5	10.5	10.0	10.1	10.8	9.9	9.8	10.2	9.6	10.3	9.9	9.7	9.6	10.5	9.9	9.8	10.8	11.2	11.0	10.6	12.3	15.3	13.9	13.3	15.0	15.7	15.5	13.9	16.2	15.6	14.7	16.1	13.2	11.9	14.2	12.9	-3.1
1991	10.4	10.4	10.0	9.5	9.8	10.5	11.8	12.1	11.5	11.8	11.2	10.8	11.9	11.6	11.8	12.3	12.9	12.7	12.4	12.3	11.8	12.3	12.5	12.6	12.5	12.1	11.8	11.6	12.0	11.0	10.5	10.6	11.3	10.5	10.4	10.8	10.3	11.0	10.6	10.4	10.3	11.2	10.7	10.7	11.6	12.0	11.9	11.5	13.2	16.1	14.9	14.3	16.1	16.8	16.7	15.3	17.6	17.2	16.5	18.1	15.9	15.4	18.0	18.5	12.4	30.5
1992	10.3	10.3	9.9	9.5	9.8	10.5	11.7	12.1	11.5	11.7	11.1	10.8	11.9	11.5	11.8	12.2	12.7	12.6	12.3	12.2	11.7	12.2	12.4	12.5	12.4	11.9	11.7	11.5	11.8	10.9	10.4	10.5	11.2	10.4	10.3	10.7	10.2	10.9	10.5	10.3	10.2	11.1	10.6	10.5	11.5	11.8	11.7	11.3	12.9	15.6	14.5	13.9	15.5	16.1	16.0	14.7	16.7	16.2	15.5	16.7	14.7	14.0	15.9	15.7	10.8	18.5	7.6
1993	10.3	10.3	9.9	9.5	9.8	10.5	11.7	12.0	11.4	11.7	11.1	10.8	11.8	11.5	11.7	12.2	12.7	12.6	12.3	12.2	11.7	12.2	12.3	12.5	12.3	11.9	11.6	11.5	11.8	10.9	10.4	10.5	11.2	10.4	10.3	10.6	10.2	10.8	10.5	10.3	10.2	11.0	10.5	10.5	11.4	11.7	11.6	11.3	12.8	15.3	14.2	13.7	15.1	15.7	15.5	14.3	16.1	15.6	14.9	16.0	14.1	13.5	14.9	14.5	10.6	15.6	8.8	10.1
1994	10.2	10.2	9.8	9.4	9.7	10.3	11.5	11.8	11.3	11.5	10.9	10.6	11.6	11.3	11.5	12.0	12.5	12.3	12.1	11.9	11.5	11.9	12.1	12.2	12.1	11.7	11.4	11.2	11.5	10.7	10.2	10.3	10.9	10.1	10.1	10.4	9.9	10.5	10.2	10.0	9.9	10.7	10.2	10.2	11.0	11.3	11.1	10.8	12.2	14.6	13.5	13.0	14.3	14.8	14.5	13.3	14.9	14.4	13.6	14.4	12.6	11.9	12.8	12.2	8.7	11.9	6.3	5.6	1.3
1995	10.5	10.5	10.2	9.7	10.0	10.7	11.9	12.2	11.6	11.9	11.3	11.0	12.0	11.7	11.9	12.4	12.9	12.8	12.5	12.4	11.9	12.4	12.5	12.7	12.6	12.2	11.9	11.8	12.1	11.3	10.8	10.9	11.5	10.8	10.7	11.1	10.6	11.3	10.9	10.8	10.7	11.5	11.1	11.1	11.9	12.2	12.1	11.8	13.2	15.6	14.6	14.1	15.4	16.0	15.8	14.8	16.4	16.0	15.5	16.3	14.9	14.5	15.7	15.5	13.1	16.6	13.4	15.3	18.1	37.6
1996	10.7	10.7	10.4	9.9	10.2	10.9	12.0	12.4	11.8	12.0	11.5	11.2	12.2	11.9	12.1	12.6	13.1	12.9	12.7	12.6	12.1	12.6	12.7	12.9	12.8	12.4	12.1	12.0	12.3	11.5	11.1	11.2	11.8	11.1	11.1	11.4	11.0	11.6	11.3	11.1	11.1	11.9	11.5	11.5	12.3	12.6	12.6	12.3	13.6	15.9	15.0	14.6	15.8	16.4	16.2	15.3	16.8	16.5	16.0	16.9	15.6	15.3	16.5	16.4	14.4	17.6	15.2	17.2	19.7	30.1	23.0
1997	11.0	11.0	10.7	10.2	10.5	11.2	12.3	12.7	12.1	12.3	11.9	11.5	12.5	12.2	12.5	12.9	13.4	13.3	13.1	12.9	12.5	13.0	13.1	13.3	13.2	12.8	12.6	12.4	12.8	12.0	11.6	11.7	12.3	11.6	11.6	11.9	11.5	12.2	11.9	11.7	11.7	12.5	12.1	12.2	13.0	13.3	13.3	13.1	14.4	16.6	15.8	15.4	16.6	17.2	17.1	16.3	17.8	17.5	17.2	18.1	17.0	16.8	18.1	18.2	16.6	19.8	18.1	20.3	23.0	31.2	28.1	33.4
1998	11.2	11.2	10.9	10.5	10.8	11.4	12.5	12.9	12.4	12.6	12.1	11.8	12.8	12.5	12.7	13.2	13.6	13.5	13.3	13.2	12.8	13.3	13.4	13.6	13.5	13.1	12.9	12.8	13.1	12.3	11.9	12.1	12.7	12.0	12.0	12.3	12.0	12.6	12.3	12.2	12.2	13.0	12.6	12.7	13.5	13.8	13.8	13.6	14.9	17.1	16.3	16.0	17.2	17.7	17.7	16.9	18.4	18.2	17.9	18.8	17.8	17.8	19.0	19.2	17.9	20.8	19.5	21.6	24.1	30.5	28.2	30.9	28.6
1999	11.3	11.3	11.0	10.6	10.9	11.5	12.7	13.0	12.5	12.7	12.2	11.9	12.9	12.6	12.9	13.3	13.8	13.7	13.5	13.3	13.0	13.4	13.5	13.7	13.6	13.3	13.1	12.9	13.3	12.5	12.1	12.3	12.9	12.2	12.2	12.5	12.2	12.8	12.5	12.4	12.4	13.2	12.9	12.9	13.7	14.1	14.1	13.9	15.2	17.2	16.5	16.2	17.4	17.9	17.9	17.2	18.5	18.4	18.1	18.9	18.0	18.0	19.1	19.4	18.2	20.9	19.7	21.5	23.6	28.6	26.4	27.6	24.8	21.0
2000	11.0	11.0	10.7	10.3	10.6	11.2	12.3	12.6	12.1	12.3	11.9	11.6	12.5	12.2	12.5	12.9	13.3	13.2	13.0	12.9	12.5	12.9	13.1	13.2	13.1	12.8	12.6	12.4	12.7	12.0	11.6	11.7	12.3	11.7	11.6	11.9	11.6	12.2	11.9	11.8	11.8	12.5	12.1	12.2	12.9	13.2	13.2	13.0	14.2	16.1	15.3	15.0	16.1	16.5	16.4	15.7	16.9	16.6	16.3	17.0	16.0	15.8	16.7	16.7	15.4	17.5	16.1	17.2	18.3	21.3	18.3	17.2	12.3	4.9	-9.1
2001	10.7	10.7	10.4	10.0	10.3	10.9	11.9	12.2	11.7	11.9	11.5	11.2	12.1	11.8	12.0	12.4	12.9	12.7	12.5	12.4	12.0	12.4	12.6	12.7	12.6	12.2	12.0	11.9	12.2	11.4	11.0	11.1	11.7	11.0	11.0	11.3	10.9	11.5	11.2	11.1	11.0	11.7	11.3	11.4	12.0	12.3	12.2	12.0	13.1	14.9	14.1	13.8	14.7	15.1	15.0	14.2	15.2	14.9	14.5	15.0	14.0	13.7	14.4	14.2	12.9	14.4	12.9	13.5	14.0	15.9	12.7	10.7	5.7	-1.0	-10.5	-11.9
2002	10.2	10.2	9.9	9.5	9.7	10.3	11.4	11.7	11.1	11.3	10.9	10.6	11.5	11.2	11.4	11.8	12.2	12.1	11.8	11.7	11.3	11.7	11.8	11.9	11.8	11.4	11.2	11.1	11.3	10.6	10.2	10.3	10.8	10.1	10.1	10.3	10.0	10.5	10.2	10.0	10.0	10.6	10.2	10.2	10.8	11.0	10.9	10.7	11.7	13.3	12.5	12.1	13.0	13.3	13.0	12.2	13.1	12.7	12.2	12.6	11.5	11.1	11.5	11.1	9.7	10.8	9.2	9.3	9.3	10.3	6.9	4.4	-0.6	-6.8	-14.6	-17.2	-22.1
2003	10.4	10.4	10.1	9.7	10.0	10.5	11.6	11.9	11.4	11.6	11.1	10.8	11.7	11.4	11.6	12.0	12.4	12.3	12.1	12.0	11.6	12.0	12.1	12.2	12.1	11.7	11.5	11.4	11.7	10.9	10.6	10.6	11.2	10.5	10.5	10.7	10.4	10.9	10.6	10.5	10.4	11.0	10.7	10.7	11.3	11.5	11.4	11.2	12.2	13.8	13.1	12.7	13.5	13.8	13.6	12.9	13.8	13.4	13.0	13.4	12.4	12.0	12.5	12.2	10.9	12.1	10.7	11.0	11.1	12.2	9.4	7.6	3.8	-0.6	-5.3	-4.1	0.1	28.7
2004	10.4	10.4	10.1	9.7	10.0	10.6	11.6	11.9	11.4	11.6	11.1	10.8	11.7	11.4	11.6	12.0	12.4	12.3	12.1	11.9	11.6	11.9	12.1	12.2	12.1	11.7	11.5	11.4	11.6	10.9	10.6	10.6	11.2	10.5	10.5	10.7	10.4	10.9	10.6	10.5	10.4	11.0	10.7	10.7	11.3	11.5	11.4	11.2	12.1	13.7	13.0	12.6	13.4	13.7	13.5	12.8	13.7	13.3	12.9	13.2	12.3	12.0	12.4	12.1	10.9	12.0	10.7	11.0	11.0	12.1	9.5	8.0	4.8	1.3	-2.3	-0.5	3.6	19.5	10.9
2005	10.4	10.3	10.0	9.7	9.9	10.5	11.5	11.8	11.3	11.5	11.0	10.7	11.6	11.3	11.5	11.9	12.3	12.2	12.0	11.8	11.5	11.8	11.9	12.0	11.9	11.6	11.4	11.3	11.5	10.8	10.4	10.5	11.0	10.4	10.4	10.6	10.3	10.8	10.5	10.3	10.3	10.9	10.5	10.5	11.1	11.3	11.2	11.0	11.9	13.4	12.7	12.4	13.1	13.4	13.2	12.5	13.3	12.9	12.5	12.8	11.9	11.6	12.0	11.7	10.5	11.5	10.3	10.5	10.5	11.4	9.1	7.6	4.8	1.8	-1.1	0.5	3.9	14.4	7.9	4.9
2006	10.4	10.4	10.1	9.7	10.0	10.5	11.5	11.8	11.3	11.5	11.1	10.8	11.6	11.4	11.6	11.9	12.3	12.2	12.0	11.9	11.5	11.9	12.0	12.1	12.0	11.7	11.5	11.3	11.6	10.9	10.5	10.6	11.1	10.5	10.5	10.7	10.4	10.9	10.6	10.5	10.4	11.0	10.7	10.7	11.2	11.4	11.4	11.1	12.0	13.5	12.8	12.5	13.2	13.5	13.3	12.6	13.4	13.0	12.7	13.0	12.1	11.8	12.2	11.9	10.9	11.8	10.6	10.9	10.9	11.8	9.7	8.4	6.0	3.4	1.1	2.9	6.2	14.7	10.4	10.2	15.8
2007	10.4	10.3	10.0	9.7	9.9	10.5	11.5	11.7	11.3	11.4	11.0	10.7	11.6	11.3	11.5	11.8	12.2	12.1	11.9	11.8	11.4	11.8	11.9	12.0	11.9	11.6	11.4	11.2	11.5	10.8	10.4	10.5	11.0	10.4	10.4	10.6	10.3	10.7	10.5	10.3	10.3	10.8	10.5	10.5	11.1	11.3	11.2	11.0	11.8	13.3	12.6	12.2	13.0	13.2	13.0	12.3	13.1	12.7	12.3	12.6	11.8	11.5	11.8	11.6	10.5	11.4	10.3	10.5	10.5	11.3	9.3	8.2	5.9	3.7	1.7	3.3	6.1	12.8	9.2	8.6	10.5	5.5
2008	9.6	9.6	9.3	8.9	9.2	9.7	10.6	10.9	10.4	10.6	10.1	9.8	10.7	10.4	10.6	10.9	11.3	11.1	10.9	10.8	10.4	10.8	10.8	10.9	10.8	10.5	10.2	10.1	10.3	9.7	9.3	9.3	9.8	9.2	9.1	9.3	9.0	9.4	9.1	9.0	8.9	9.4	9.0	9.0	9.5	9.6	9.5	9.2	10.0	11.3	10.6	10.2	10.8	11.0	10.7	10.0	10.6	10.2	9.8	9.9	9.0	8.6	8.8	8.4	7.3	7.9	6.7	6.7	6.5	6.8	4.8	3.4	1.0	-1.4	-3.6	-2.9	-1.5	2.4	-2.2	-5.2	-8.4	-18.5	-37.0
2009	9.8	9.8	9.5	9.1	9.4	9.9	10.8	11.1	10.6	10.8	10.4	10.1	10.9	10.6	10.8	11.1	11.5	11.4	11.1	11.0	10.7	11.0	11.1	11.2	11.0	10.7	10.5	10.4	10.6	9.9	9.6	9.6	10.1	9.5	9.5	9.6	9.3	9.7	9.5	9.3	9.2	9.7	9.4	9.4	9.9	10.0	9.9	9.7	10.4	11.7	11.1	10.7	11.3	11.5	11.2	10.6	11.2	10.8	10.4	10.5	9.7	9.4	9.6	9.2	8.2	8.8	7.7	7.8	7.6	8.0	6.2	5.0	2.9	0.9	-0.9	0.0	1.6	5.5	2.1	0.4	-0.7	-5.6	-10.7	26.5
2010	9.9	9.8	9.6	9.2	9.4	9.9	10.9	11.1	10.7	10.8	10.4	10.1	10.9	10.7	10.8	11.2	11.5	11.4	11.2	11.1	10.7	11.0	11.1	11.2	11.1	10.8	10.6	10.5	10.7	10.0	9.7	9.7	10.2	9.6	9.6	9.8	9.4	9.8	9.6	9.4	9.4	9.9	9.5	9.5	10.0	10.1	10.0	9.8	10.6	11.8	11.2	10.8	11.4	11.6	11.4	10.7	11.3	11.0	10.5	10.7	9.9	9.6	9.8	9.5	8.5	9.1	8.1	8.1	8.0	8.5	6.8	5.7	3.8	2.0	0.4	1.4	3.0	6.7	3.9	2.7	2.3	-0.8	-2.9	20.6	15.1
2011	9.8	9.8	9.5	9.1	9.3	9.8	10.8	11.0	10.6	10.7	10.3	10.0	10.8	10.5	10.7	11.0	11.4	11.3	11.1	10.9	10.6	10.9	11.0	11.1	11.0	10.6	10.4	10.3	10.5	9.9	9.5	9.6	10.0	9.5	9.4	9.6	9.3	9.7	9.4	9.3	9.2	9.7	9.4	9.3	9.8	9.9	9.8	9.6	10.3	11.5	10.9	10.6	11.1	11.3	11.1	10.4	11.0	10.6	10.2	10.4	9.6	9.3	9.5	9.1	8.2	8.8	7.8	7.8	7.7	8.1	6.5	5.5	3.7	2.0	0.6	1.5	2.9	6.2	3.6	2.6	2.3	-0.2	-1.6	14.1	8.4	2.1
2012	9.8	9.8	9.5	9.2	9.4	9.9	10.8	11.1	10.6	10.8	10.4	10.1	10.9	10.6	10.8	11.1	11.5	11.3	11.1	11.0	10.7	11.0	11.1	11.2	11.0	10.7	10.5	10.4	10.6	10.0	9.6	9.7	10.1	9.6	9.5	9.7	9.4	9.8	9.5	9.4	9.3	9.8	9.5	9.5	9.9	10.1	10.0	9.8	10.5	11.7	11.0	10.7	11.3	11.4	11.2	10.6	11.1	10.8	10.4	10.6	9.9	9.5	9.7	9.4	8.6	9.1	8.2	8.2	8.1	8.5	7.0	6.1	4.5	2.9	1.7	2.6	4.0	7.1	4.9	4.2	4.1	2.3	1.7	14.6	10.9	8.8	16.0
2013	10.1	10.1	9.8	9.4	9.7	10.2	11.1	11.3	10.9	11.0	10.6	10.4	11.1	10.9	11.0	11.4	11.7	11.6	11.4	11.3	11.0	11.3	11.4	11.5	11.3	11.0	10.8	10.7	10.9	10.3	10.0	10.1	10.5	10.0	9.9	10.1	9.8	10.2	10.0	9.8	9.8	10.2	10.0	9.9	10.4	10.6	10.5	10.3	11.0	12.2	11.6	11.2	11.8	12.0	11.8	11.2	11.7	11.4	11.1	11.3	10.6	10.3	10.5	10.3	9.5	10.0	9.2	9.3	9.2	9.7	8.3	7.5	6.0	4.7	3.6	4.6	6.2	9.2	7.4	7.0	7.3	6.1	6.2	17.9	15.9	16.2	23.9	32.4
2014	10.1	10.1	9.8	9.5	9.7	10.2	11.1	11.4	10.9	11.1	10.7	10.4	11.2	10.9	11.1	11.4	11.7	11.6	11.4	11.3	11.0	11.3	11.4	11.5	11.4	11.1	10.9	10.8	11.0	10.4	10.1	10.1	10.5	10.0	10.0	10.2	9.9	10.3	10.0	9.9	9.9	10.3	10.0	10.0	10.5	10.6	10.5	10.3	11.0	12.2	11.6	11.3	11.9	12.0	11.8	11.3	11.8	11.5	11.2	11.3	10.7	10.4	10.6	10.4	9.6	10.2	9.4	9.5	9.4	9.9	8.6	7.8	6.5	5.2	4.2	5.3	6.7	9.6	8.0	7.7	8.0	7.0	7.3	17.2	15.5	15.6	20.4	22.7	13.7
2015	10.0	10.0	9.7	9.4	9.6	10.1	11.0	11.2	10.8	10.9	10.5	10.3	11.0	10.8	10.9	11.3	11.6	11.5	11.3	11.2	10.9	11.2	11.2	11.3	11.2	10.9	10.7	10.6	10.8	10.2	9.9	10.0	10.4	9.9	9.8	10.0	9.7	10.1	9.9	9.7	9.7	10.1	9.9	9.8	10.3	10.4	10.3	10.1	10.8	11.9	11.3	11.0	11.6	11.7	11.5	11.0	11.5	11.2	10.9	11.0	10.4	10.1	10.3	10.0	9.3	9.8	9.0	9.1	9.0	9.4	8.2	7.5	6.2	5.0	4.1	5.0	6.3	8.9	7.4	7.1	7.3	6.4	6.5	14.8	13.0	12.6	15.3	15.1	7.4	1.4
2016	10.0	10.0	9.7	9.4	9.6	10.1	11.0	11.2	10.8	11.0	10.6	10.3	11.0	10.8	11.0	11.3	11.6	11.5	11.3	11.2	10.9	11.2	11.3	11.3	11.2	10.9	10.8	10.6	10.8	10.3	9.9	10.0	10.4	9.9	9.9	10.0	9.8	10.1	9.9	9.8	9.7	10.2	9.9	9.9	10.3	10.4	10.4	10.2	10.8	11.9	11.4	11.1	11.6	11.7	11.5	11.0	11.5	11.2	10.9	11.0	10.4	10.2	10.3	10.1	9.4	9.9	9.1	9.2	9.2	9.5	8.4	7.7	6.5	5.4	4.5	5.4	6.7	9.1	7.7	7.5	7.7	6.9	7.1	14.5	12.8	12.5	14.7	14.3	8.9	6.5	12.0
2017	10.2	10.1	9.9	9.5	9.8	10.2	11.1	11.4	10.9	11.1	10.7	10.4	11.2	10.9	11.1	11.4	11.7	11.6	11.4	11.3	11.0	11.3	11.4	11.5	11.4	11.1	10.9	10.8	11.0	10.4	10.1	10.2	10.6	10.1	10.1	10.2	10.0	10.3	10.1	10.0	9.9	10.4	10.1	10.1	10.5	10.7	10.6	10.4	11.1	12.1	11.6	11.3	11.8	12.0	11.8	11.3	11.8	11.5	11.2	11.4	10.8	10.5	10.7	10.5	9.8	10.3	9.6	9.7	9.7	10.1	8.9	8.3	7.2	6.2	5.4	6.3	7.6	9.9	8.7	8.5	8.8	8.2	8.5	15.3	13.9	13.8	15.8	15.8	12.0	11.4	16.8	21.8
2018	10.0	10.0	9.7	9.4	9.6	10.1	10.9	11.2	10.7	10.9	10.5	10.2	11.0	10.7	10.9	11.2	11.5	11.4	11.2	11.1	10.8	11.1	11.2	11.2	11.1	10.9	10.7	10.6	10.7	10.2	9.9	9.9	10.3	9.8	9.8	10.0	9.7	10.0	9.8	9.7	9.7	10.1	9.8	9.8	10.2	10.3	10.3	10.1	10.7	11.7	11.2	10.9	11.4	11.5	11.3	10.8	11.3	11.0	10.7	10.9	10.3	10.0	10.2	10.0	9.3	9.8	9.1	9.1	9.1	9.4	8.3	7.7	6.6	5.6	4.9	5.7	6.8	9.0	7.8	7.5	7.8	7.1	7.3	13.1	11.7	11.3	12.7	12.2	8.5	7.2	9.3	7.9	-4.4
2019	10.2	10.2	9.9	9.6	9.8	10.3	11.1	11.4	11.0	11.1	10.7	10.5	11.2	11.0	11.1	11.4	11.7	11.6	11.5	11.4	11.0	11.3	11.4	11.5	11.4	11.1	11.0	10.8	11.0	10.5	10.2	10.2	10.6	10.2	10.1	10.3	10.0	10.4	10.2	10.1	10.0	10.4	10.2	10.2	10.6	10.7	10.7	10.5	11.1	12.1	11.6	11.4	11.8	12.0	11.8	11.3	11.8	11.5	11.3	11.4	10.8	10.6	10.8	10.6	10.0	10.4	9.8	9.9	9.9	10.2	9.2	8.6	7.6	6.7	6.1	6.9	8.1	10.2	9.1	9.0	9.3	8.8	9.1	14.7	13.6	13.4	14.9	14.7	12.0	11.7	14.4	15.3	12.1	31.5
2020	10.3	10.3	10.0	9.7	9.9	10.4	11.2	11.4	11.0	11.2	10.8	10.6	11.3	11.1	11.2	11.5	11.8	11.7	11.5	11.4	11.1	11.4	11.5	11.6	11.5	11.2	11.1	11.0	11.1	10.6	10.3	10.4	10.7	10.3	10.3	10.4	10.2	10.5	10.3	10.2	10.2	10.6	10.4	10.3	10.7	10.9	10.8	10.6	11.3	12.3	11.8	11.5	12.0	12.1	12.0	11.5	12.0	11.7	11.4	11.6	11.0	10.8	11.0	10.8	10.2	10.7	10.1	10.2	10.2	10.5	9.6	9.0	8.1	7.2	6.6	7.5	8.6	10.6	9.6	9.6	9.9	9.5	9.8	15.0	14.0	13.9	15.3	15.2	12.9	12.8	15.2	16.0	14.2	24.8	18.4
2021	10.5	10.5	10.2	9.9	10.1	10.6	11.4	11.6	11.2	11.4	11.0	10.8	11.5	11.3	11.4	11.7	12.0	11.9	11.8	11.7	11.4	11.6	11.7	11.8	11.7	11.5	11.3	11.2	11.4	10.9	10.6	10.6	11.0	10.6	10.5	10.7	10.5	10.8	10.6	10.5	10.5	10.9	10.7	10.7	11.1	11.2	11.1	11.0	11.6	12.6	12.1	11.9	12.3	12.5	12.3	11.9	12.3	12.1	11.9	12.0	11.5	11.3	11.5	11.3	10.8	11.2	10.6	10.8	10.8	11.1	10.2	9.8	8.9	8.1	7.5	8.4	9.5	11.5	10.6	10.6	11.0	10.7	11.0	16.0	15.2	15.2	16.6	16.6	14.8	14.9	17.4	18.5	17.6	26.1	23.4	28.7
2022	10.1	10.1	9.8	9.5	9.7	10.2	11.0	11.2	10.8	11.0	10.6	10.4	11.1	10.8	11.0	11.3	11.6	11.5	11.3	11.2	10.9	11.2	11.3	11.3	11.2	11.0	10.8	10.7	10.9	10.4	10.1	10.1	10.5	10.0	10.0	10.2	9.9	10.3	10.1	9.9	9.9	10.3	10.1	10.0	10.4	10.6	10.5	10.3	10.9	11.9	11.4	11.1	11.6	11.7	11.5	11.1	11.5	11.2	11.0	11.1	10.6	10.4	10.5	10.3	9.8	10.2	9.6	9.6	9.6	9.9	9.0	8.5	7.6	6.8	6.3	7.0	8.0	9.8	8.9	8.8	9.0	8.6	8.8	13.1	12.2	11.9	12.9	12.6	10.6	10.2	11.5	11.4	9.4	13.2	7.7	2.7	-18.1
2023	10.3	10.3	10.0	9.7	9.9	10.4	11.2	11.4	11.0	11.1	10.8	10.5	11.2	11.0	11.2	11.4	11.8	11.7	11.5	11.4	11.1	11.4	11.4	11.5	11.4	11.2	11.0	10.9	11.1	10.6	10.3	10.4	10.7	10.3	10.2	10.4	10.2	10.5	10.3	10.2	10.2	10.6	10.3	10.2	10.7	10.8	10.8	10.6	11.2	12.1	11.7	11.4	11.9	12.0	11.8	11.4	11.8	11.6	11.3	11.5	11.0	10.8	10.9	10.8	10.2	10.6	10.1	10.1	10.1	10.5	9.6	9.1	8.3	7.6	7.0	7.8	8.8	10.5	9.7	9.6	9.9	9.6	9.8	14.0	13.1	13.0	13.9	13.7	12.0	11.9	13.2	13.4	12.1	15.7	12.0	10.0	1.7	26.3
2024	10.4	10.4	10.2	9.9	10.1	10.5	11.3	11.5	11.1	11.3	10.9	10.7	11.4	11.2	11.3	11.6	11.9	11.8	11.6	11.5	11.3	11.5	11.6	11.7	11.6	11.4	11.2	11.1	11.3	10.8	10.5	10.6	10.9	10.5	10.5	10.6	10.4	10.7	10.5	10.4	10.4	10.8	10.6	10.6	10.9	11.1	11.0	10.9	11.4	12.4	11.9	11.7	12.1	12.2	12.1	11.7	12.1	11.9	11.6	11.8	11.3	11.1	11.3	11.1	10.6	11.0	10.5	10.6	10.6	10.9	10.1	9.7	8.9	8.2	7.7	8.5	9.4	11.2	10.4	10.4	10.6	10.4	10.7	14.6	13.9	13.8	14.7	14.6	13.2	13.1	14.5	14.8	13.8	17.2	14.5	13.6	8.9	25.7	25.0
2025	10.5	10.5	10.2	9.9	10.1	10.6	11.4	11.6	11.2	11.4	11.0	10.8	11.5	11.2	11.4	11.7	12.0	11.9	11.7	11.6	11.3	11.6	11.7	11.8	11.7	11.4	11.3	11.2	11.4	10.9	10.6	10.7	11.0	10.6	10.6	10.7	10.5	10.8	10.6	10.6	10.5	10.9	10.7	10.7	11.1	11.2	11.1	11.0	11.6	12.5	12.0	11.8	12.2	12.4	12.2	11.8	12.2	12.0	11.8	11.9	11.5	11.3	11.5	11.3	10.8	11.2	10.7	10.8	10.8	11.1	10.4	9.9	9.2	8.5	8.1	8.8	9.8	11.4	10.7	10.7	11.0	10.8	11.1	14.8	14.1	14.1	15.0	14.9	13.5	13.5	14.8	15.1	14.3	17.3	15.1	14.4	11.1	23.0	21.4	17.9

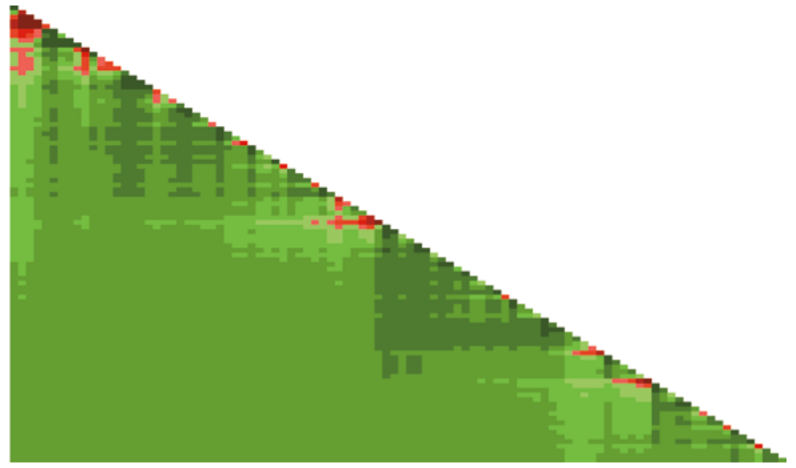




See Sources and Descriptions of Data.

Dimensional US Core Equity 2 Index

1928–2025



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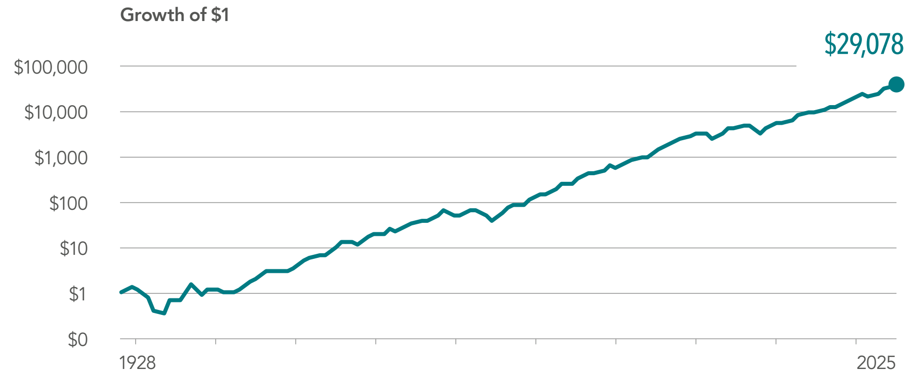
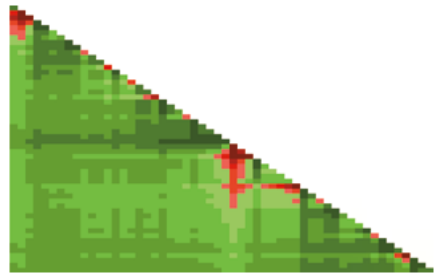
1928	36.1																																																																																																
1929	6.7	-16.4																																																																																															
1930	-8.7	-25.2	-33.1																																																																																														
1931	-21.1	-34.2	-41.6	-49.0																																																																																													
1932	-18.4	-28.2	-31.8	-31.1	-7.0																																																																																												
1933	-6.7	-13.5	-12.8	-4.7	30.3	82.6																																																																																											
1934	-5.1	-10.6	-9.4	-2.3	21.4	38.7	5.4																																																																																										
1935	0.4	-3.9	-1.6	6.3	27.7	42.0	25.2	48.6																																																																																									
1936	4.0	0.6	3.3	11.0	29.7	40.9	29.3	43.1	37.9																																																																																								
1937	-1.3	-4.8	-3.2	2.1	14.6	19.4	7.4	8.1	-7.8	-38.4																																																																																							
1938	1.2	-1.7	0.0	5.2	16.7	21.1	11.6	13.2	3.4	-10.5	30.0																																																																																						
1939	1.0	-1.7	-0.1	4.4	14.2	17.6	9.3	10.1	2.2	-7.5	13.3	-1.3																																																																																					
1940	0.4	-2.1	-0.7	3.3	11.8	14.4	7.0	7.3	0.5	-7.1	6.4	-3.7	-6.0																																																																																				
1941	-0.2	-2.5	-1.3	2.3	9.6	11.7	5.0	5.0	-1.0	-7.3	2.7	-5.1	-7.0	-7.9																																																																																			
1942	1.1	-1.1	0.2	3.6	10.6	12.5	6.6	6.7	1.8	-3.2	5.9	0.6	1.3	5.2	20.0																																																																																		
1943	3.0	1.1	2.5	5.9	12.5	14.5	9.3	9.7	5.6	1.7	10.5	7.0	9.2	14.7	28.0	36.6																																																																																	
1944	4.3	2.6	4.0	7.3	13.7	15.6	10.9	11.4	7.9	4.7	12.9	10.3	12.8	18.0	28.2	32.5	28.5																																																																																
1945	6.4	4.8	6.3	9.7	15.8	17.8	13.6	14.4	11.4	8.8	16.8	15.0	18.0	23.5	32.9	37.5	37.9	48.1																																																																															
1946	5.6	4.2	5.5	8.6	14.2	15.9	11.9	12.4	9.6	7.1	13.9	12.1	14.1	17.9	23.8	24.8	21.1	17.5	-6.7																																																																														
1947	5.5	4.1	5.4	8.2	13.5	15.0	11.2	11.7	9.1	6.8	12.8	11.0	12.7	15.6	20.1	20.1	16.3	12.5	-1.9	3.1																																																																													
1948	5.2	3.9	5.1	7.8	12.6	14.0	10.4	10.8	8.3	6.2	11.6	9.9	11.2	13.5	17.0	16.5	12.8	9.2	-1.3	1.5	-0.1																																																																												
1949	5.8	4.6	5.7	8.3	13.0	14.3	11.0	11.3	9.1	7.1	12.2	10.7	11.9	14.1	17.2	16.8	13.8	11.1	3.4	7.0	9.1	19.1																																																																											
1950	7.0	5.8	7.0	9.6	14.1	15.4	12.3	12.7	10.7	9.0	13.8	12.6	13.9	16.2	19.2	19.1	16.8	14.9	9.2	13.6	17.4	27.2	35.9																																																																										
1951	7.5	6.4	7.5	10.0	14.3	15.6	12.6	13.1	11.2	9.6	14.2	13.1	14.3	16.4	19.2	19.1	17.0	15.5	10.8	14.7	17.8	24.4	27.1	18.9																																																																									
1952	7.7	6.6	7.7	10.1	14.2	15.4	12.6	13.1	11.3	9.8	14.1	13.0	14.2	16.1	18.5	18.4	16.5	15.1	11.0	14.3	16.7	21.3	22.0	15.7	12.5																																																																								
1953	7.3	6.3	7.3	9.6	13.4	14.5	11.9	12.2	10.5	9.1	13.0	12.0	13.0	14.6	16.7	16.4	14.6	13.1	9.4	11.9	13.4	16.4	15.7	9.6	5.3	-1.5																																																																							
1954	8.7	7.8	8.9	11.2	15.0	16.1	13.6	14.0	12.5	11.2	15.1	14.3	15.4	17.1	19.3	19.2	17.7	16.7	13.7	16.5	18.5	22.0	22.6	19.4	19.6	23.3	54.4																																																																						
1955	9.2	8.3	9.4	11.6	15.3	16.4	14.0	14.4	12.9	11.8	15.5	14.7	15.8	17.4	19.5	19.4	18.1	17.2	14.5	17.1	19.0	22.0	22.5	20.0	20.2	22.9	37.3	22.1																																																																					
1956	9.2	8.3	9.4	11.5	15.0	16.0	13.8	14.2	12.8	11.6	15.2	14.4	15.4	16.9	18.8	18.7	17.4	16.5	14.0	16.3	17.9	20.3	20.5	18.1	18.0	19.4	27.3	15.5	9.3																																																																				
1957	8.4	7.5	8.5	10.5	13.8	14.7	12.5	12.8	11.4	10.3	13.6	12.8	13.6	14.9	16.5	16.2	14.9	13.9	11.5	13.3	14.3	16.1	15.7	13.1	12.1	12.1	15.7	5.1	-2.5	-13.0																																																																			
1958	9.6	8.8	9.8	11.7	15.0	15.9	13.9	14.2	12.9	11.9	15.1	14.4	15.3	16.6	18.3	18.2	17.0	16.3	14.1	16.0	17.3	19.2	19.2	17.3	17.0	17.8	22.1	15.1	12.9	14.8	51.3																																																																		
1959	9.7	8.9	9.9	11.7	14.9	15.8	13.8	14.2	12.9	11.9	15.0	14.3	15.2	16.4	18.0	17.8	16.8	16.0	14.0	15.8	16.9	18.6	18.5	16.8	16.5	17.1	20.5	14.7	12.9	14.1	30.6	12.7																																																																	
1960	9.4	8.6	9.5	11.4	14.4	15.2	13.3	13.6	12.4	11.4	14.3	13.7	14.5	15.6	17.0	16.8	15.7	15.0	13.1	14.6	15.6	17.0	16.8	15.0	14.6	14.9	17.4	12.2	10.3	10.5	19.7	6.5	0.5																																																																
1961	9.9	9.2	10.1	11.9	14.8	15.7	13.8	14.1	13.0	12.1	14.9	14.3	15.0	16.1	17.5	17.4	16.4	15.7	13.9	15.5	16.4	17.8	17.7	16.1	15.9	16.2	18.7	14.3	13.0	13.8	21.7	13.2	13.4	27.9																																																															
1962	9.2	8.5	9.4	11.1	13.9	14.7	12.9	13.1	12.0	11.1	13.8	13.1	13.8	14.8	16.0	15.8	14.8	14.1	12.4	13.7	14.4	15.5	15.3	13.7	13.2	13.3	15.1	10.9	9.4	9.4	14.5	6.8	4.9	7.2	-10.2																																																														
1963	9.5	8.9	9.7	11.4	14.1	14.9	13.1	13.4	12.3	11.4	14.0	13.4	14.1	15.0	16.2	16.0	15.1	14.4	12.8	14.1	14.8	15.9	15.6	14.2	13.8	13.9	15.6	11.9	10.7	10.9	15.5	9.5	8.6	11.5	4.1	20.6																																																													
1964	9.8	9.1	9.9	11.5	14.2	15.0	13.3	13.5	12.5	11.7	14.2	13.6	14.2	15.2	16.3	16.1	15.2	14.6	13.1	14.3	15.0	16.0	15.8	14.4	14.1	14.2	15.8	12.5	11.5	11.8	15.8	10.8	10.4	13.0	8.4	19.1	17.7																																																												
1965	10.0	9.4	10.2	11.8	14.4	15.1	13.5	13.7	12.7	12.0	14.4	13.8	14.5	15.4	16.4	16.3	15.4	14.9	13.4	14.6	15.3	16.2	16.1	14.8	14.6	14.7	16.2	13.2	12.4	12.7	16.4	12.1	12.0	14.5	11.3	19.6	19.1	20.4																																																											
1966	9.5	8.9	9.7	11.2	13.7	14.4	12.8	13.0	12.0	11.2	13.5	13.0	13.5	14.4	15.4	15.2	14.3	13.7	12.3	13.3	13.9	14.7	14.5	13.3	12.9	12.9	14.1	11.3	10.3	10.5	13.4	9.4	8.9	10.4	7.2	12.0	9.3	5.4	-7.8																																																										
1967	10.2	9.6	10.3	11.8	14.3	15.0	13.4	13.7	12.7	12.0	14.3	13.7	14.3	15.2	16.2	16.0	15.2	14.7	13.3	14.4	15.0	15.9	15.7	14.6	14.3	14.4	15.7	13.1	12.4	12.7	15.7	12.2	12.2	14.0	11.8	16.8	15.8	15.2	12.7	37.8																																																									
1968	10.5	9.9	10.7	12.1	14.5	15.2	13.7	14.0	13.0	12.4	14.5	14.1	14.6	15.5	16.4	16.3	15.5	15.0	13.8	14.8	15.4	16.2	16.1	15.1	14.8	15.0	16.2	13.8	13.2	13.6	16.4	13.3	13.4	15.1	13.4	17.9	17.4	17.3	16.2	30.5	23.6																																																								
1969	9.7	9.1	9.8	11.3	13.6	14.2	12.7	12.9	12.0	11.3	13.4	12.9	13.4	14.1	15.0	14.8	14.0	13.5	12.3	13.2	13.6	14.3	14.1	13.1	12.7	12.8	13.7	11.4	10.7	10.8	13.1	10.1	9.8	10.9	9.0	12.0	10.6	9.3	6.6	12.0	0.9	-17.6																																																							
1970	9.4	8.9	9.6	10.9	13.2	13.8	12.3	12.5	11.6	10.9	12.9	12.4	12.9	13.6	14.4	14.2	13.5	12.9	11.7	12.6	13.0	13.6	13.4	12.3	12.0	12.0	12.8	10.6	9.9	10.0	12.0	9.2	8.9	9.7	7.9	10.4	9.0	7.6	5.2	8.7	0.5	-9.4	-0.4																																																						
1971	9.6	9.1	9.7	11.1	13.3	13.8	12.4	12.6	11.8	11.1	13.0	12.6	13.0	13.7	14.5	14.3	13.6	13.1	11.9	12.7	13.1	13.7	13.5	12.5	12.2	12.2	13.0	11.0	10.3	10.4	12.3	9.7	9.5	10.3	8.7	11.0	9.9	8.8	7.0	10.2	4.2	-1.5	7.7	16.4																																																					
1972	9.6	9.1	9.8	11.1	13.2	13.8	12.4	12.6	11.7	11.1	13.0	12.5	13.0	13.6	14.4	14.2	13.5	13.0	11.9	12.6	13.0	13.6	13.4	12.5	12.2	12.2	12.9	11.0	10.4	10.4	12.2	9.8	9.6	10.4	8.9	11.0	10.0	9.1	7.6	10.4	5.6	1.5	8.8	13.7	11.0																																																				
1973	8.8	8.3	8.9	10.2	12.2	12.7	11.4	11.5	10.7	10.0	11.8	11.3	11.7	12.3	13.0	12.8	12.1	11.5	10.4	11.1	11.4	11.9	11.6	10.7	10.3	10.2	10.8	8.9	8.2	8.1	9.6	7.3	6.9	7.4	5.9	7.5	6.2	5.0	3.2	4.9	0.3	-3.8	0.0	0.1	-7.2	-22.4																																																			
1974	7.9	7.4	8.0	9.2	11.1	11.6	10.3	10.4	9.5	8.9	10.6	10.1	10.4	10.9	11.6	11.3	10.6	10.0	8.9	9.5	9.8	10.2	9.8	8.8	8.4	8.2	8.7	6.8	6.1	5.9	7.1	4.9	4.4	4.6	3.0	4.2	2.8	1.5	-0.5	0.5	-3.9	-7.9	-5.8	-7.1	-13.8	-24.1	-25.7																																																		
1975	8.6	8.1	8.7	9.9	11.8	12.3	11.0	11.1	10.3	9.7	11.4	10.9	11.3	11.8	12.4	12.2	11.5	11.0	10.0	10.6	10.9	11.3	11.0	10.1	9.8	9.7	10.2	8.4	7.8	7.7	9.0	6.9	6.6	7.0	5.6	6.9	5.9	4.9	3.4	4.7	1.2	-1.6	1.3	1.7	-1.7	-5.7	4.1	45.7																																																	
1976	9.1	8.6	9.2	10.4	12.3	12.8	11.5	11.7	10.9	10.3	11.9	11.5	11.9	12.4	13.1	12.9	12.2	11.7	10.7	11.4	11.6	12.1	11.8	11.0	10.7	10.6	11.2	9.5	9.0	9.0	10.3	8.3	8.1	8.6	7.4	8.8	7.9	7.1	6.0	7.5	4.6	2.4	5.6	6.7	4.8	3.3	13.7	40.6	35.6																																																
1977	9.0	8.5	9.1	10.2	12.1	12.5	11.3	11.5	10.7	10.1	11.7	11.3	11.6	12.2	12.8	12.6	11.9	11.5	10.5	11.1	11.4	11.8	11.5	10.7	10.4	10.3	10.8	9.3	8.7	8.7	9.9	8.1	7.8	8.2	7.1	8.4	7.6	6.8	5.8	7.1	4.4	2.5	5.3	6.2	4.5	3.3	10.9	26.8	18.3	3.2																																															
1978	9.0	8.5	9.1	10.2	12.1	12.5	11.3	11.5	10.7	10.1	11.7	11.3	11.6	12.1	12.7	12.5	11.9	11.5	10.5	11.1	11.4	11.8	11.5	10.7	10.4	10.4	10.9	9.3	8.8	8.8	10.0	8.2	8.0	8.4	7.4	8.6	7.8	7.1	6.2	7.4	5.0	3.3	6.0	6.8	5.5	4.6	11.0	22.8	16.0	7.2	11.5																																														
1979	9.4	8.9	9.5	10.6	12.4	12.8	11.7	11.8	11.1	10.5	12.1	11.7	12.0	12.5	13.1	12.9	12.3	11.9	11.0	11.6	11.9	12.3	12.0	11.3	11.0	11.0	11.5	10.1	9.6	9.6	10.7	9.1	8.9	9.4	8.4	9.7	9.0	8.4	7.6	8.9	6.8	5.4	8.0	9.0	8.1	7.7	13.8	23.9	19.0	13.9	19.7	28.4																																													
1980	9.8	9.3	9.9	11.0	12.8	13.2	12.1	12.2	11.5	11.0	12.5	12.1	12.5	13.0	13.6	13.4	12.8	12.4	11.5	12.1	12.4	12.8	12.6	11.9	11.7	11.7	12.2	10.8	10.4	10.4	11.6	10.1	9.9	10.4	9.6	10.8	10.2	9.8	9.1	10.4	8.6	7.4	10.0	11.1	10.5	10.5	16.2	25.2	21.5	18.2	23.6	30.2	32.0																																												
1981	9.6	9.1	9.7	10.8	12.5	12.9	11.8	12.0	11.3	10.7	12.2	11.8	12.2	12.7	13.2	13.1	12.5	12.1	11.2	11.8	12.1	12.5	12.3	11.6	11.3	11.3	11.8	10.4	10.0	10.0	11.1	9.6	9.5	10.0	9.1	10.2	9.7	9.2	8.6	9.8	8.0	6.9	9.2	10.2	9.5	9.4	14.2	21.4	17.8	14.5	17.5	19.6	15.4	1.0																																											
1982	9.9	9.4	10.0	11.0	12.7	13.2	12.1	12.2	11.5	11.0	12.5	12.1	12.5	12.9	13.5	13.3	12.8	12.4	11.6	12.1	12.4	12.8	12.6	12.0	11.7	11.7	12.2	10.9	10.5	10.6	11.6	10.2	10.1	10.6	9.8	10.9	10.4	10.1	9.5	10.7	9.0	8.1	10.4	11.3	10.8	10.8	15.3	21.8	18.8	16.2	18.9	20.9	18.5	12.2	24.7																																										
1983	10.2	9.7	10.3	11.3	13.0	13.4	12.4	12.5	11.9	11.4	12.8	12.5	12.8	13.3	13.8	13.7	13.2	12.8	12.0	12.5	12.8	13.2	13.0	12.4	12.2	12.2	12.7	11.5	11.1	11.2	12.2	10.9	10.8	11.3	10.6	11.7	11.3	10.9	10.4	11.6	10.2	9.3	11.6	12.5	12.2	12.3	16.6	22.5	19.9	17.8	20.5	22.3	20.9	17.4	26.5	28.3																																									
1984	10.1	9.6	10.2	11.2	12.9	13.3	12.2	12.4	11.7	11.2	12.6	12.3	12.6	13.1	13.6	13.5	13.0	12.6	11.8	12.3	12.6	13.0	12.8	12.2	12.0	12.0	12.4	11.3	10.9	11.0	12.0	10.7	10.6	11.0	10.4	11.4	11.0	10.6	10.2	11.3	9.9	9.1	11.1	12.0	11.6	11.7	15.5	20.7	18.2	16.1	18.1	19.3	17.5	14.2	18.9	16.1	5.1																																								
1985	10.4	10.0	10.6	11.6	13.2	13.6	12.6	12.7	12.1	11.6	13.0	12.7	13.0	13.5	14.0	13.9	13.4	13.1	12.3	12.8	13.1	13.5	13.3	12.7	12.6	12.6	13.0	11.9	11.6	11.7	12.7	11.4	11.4	11.8	11.2	12.2	11.9	11.6	11.2	12.3	11.0	10.3	12.3	13.3	13.0	13.2	16.8	21.7	19.5	17.9	19.9	21.1	19.9	17.7	22.2	21.4	18.1	32.7																																							
1986	10.5	10.1	10.6	11.6	13.2	13.7	12.6	12.8	12.2	11.7	13.1	12.8	13.1	13.5	14.1	13.9	13.4	13.1	12.4	12.9	13.2	13.5	13.4	12.8	12.6	12.6	13.1	12.0	11.7	11.8	12.7	11.6	11.5	12.0	11.4	12.4	12.0	11.8	11.4	12.4	11.2	10.6	12.5	13.4	13.2	13.4	16.7	21.2	19.2	17.6	19.4	20.4	19.3	17.3	20.9	19.9	17.2	23.8	15.5																																						
1987	10.3	9.9	10.5	11.4	13.0	13.4	12.4	12.5	11.9	11.5	12.8	12.5	12.8	13.2	13.7	13.6	13.1	12.8	12.1	12.6	12.8	13.2	13.0	12.4	12.3	12.3	12.7	11.6	11.3	11.4	12.3	11.2	11.1	11.5	10.9	11.9	11.5	11.2	10.8	11.8	10.7	10.0	11.8	12.6	12.3	12.4	15.4	19.4	17.4	15.9	17.3	17.9	16.7	14.7	17.1	15.6	12.7	15.3	7.5	0.1																																					
1988	10.5	10.1	10.6	11.6	13.2	13.6	12.6	12.7	12.1	11.7	13.0	12.7	13.0	13.4	13.9	13.8	13.3	13.0	12.3	12.8	13.0	13.4	13.2	12.7	12.5	12.5	13.0	11.9	11.6	11.7	12.6	11.5	11.5	11.9	11.3	12.3	11.9	11.7	11.3	12.3	11.2	10.6	12.3	13.1	12.9	13.0	15.9	19.6	17.8	16.5	17.8	18.4	17.3	15.6	17.9	16.8	14.6	17.1	12.3	10.7	22.5																																				
1989	10.7	10.4	10.9	11.8	13.4	13.7	12.8	12.9	12.4	11.9	13.2	12.9	13.2	13.6	14.1	14.0	13.6	13.3	12.6	13.1	13.3	13.7	13.5	13.0	12.9	12.9	13.3	12.3	12.0	12.1	13.0	11.9	11.9	12.3	11.8	12.7	12.4	12.2	11.9	12.8	11.8	11.3	13.0	13.7	13.6	13.7	16.5	20.0	18.3	17.1	18.4	19.0	18.1	16.7	18.8	17.9	16.3	18.7	15.4	15.4	23.9	25.3																																			
1990	10.4	10.0	10.5	11.4	12.9	13.3	12.3	12.5	11.9	11.5	12.7	12.4	12.7	13.1	13.6	13.5	13.0	12.7	12.0	12.5	12.7	13.0	12.9	12.4	12.2	12.2	12.6	11.6	11.3	11.4	12.2	11.2	11.1	11.5	11.0	11.8	11.5	11.3	10.9	11.8	10.8	10.2	11.7	12.4	12.2	12.2	14.7	17.9	16.2	14.9	15.9	16.3	15.2	13.7	15.2	14.0	12.1	13.3	9.8	8.4	11.4	6.2	-10.0																																		
1991	10.8	10.4	10.9	11.8	13.3	13.7	12.7	12.9	12.3	11.9	13.1	12.8	13.1	13.6	14.0	13.9	13.5	13.2	12.5	13.0	13.2	13.6	13.4	12.9	12.8	12.8	13.2	12.2	12.0	12.1	12.9	11.9	11.9	12.3	11.8	12.6	12.3	12.1	11.8	12.7	11.8	11.3	12.8	13.5	13.3	13.5	15.9	19.0	17.5	16.3	17.3	17.8	17.0	15.7	17.3	16.5	15.1	16.6	14.1	13.8	17.5	15.8	11.4	37.8																																	
1992	10.8	10.5	11.0	11.9	13.3	13.7	12.8	12.9	12.4	12.0	13.2	12.9	13.2	13.6	14.0	13.9	13.5	13.2	12.6	13.0	13.3	13.6	13.5	13.0	12.8	12.8	13.2	12.3	12.1	12.1	13.0	12.0	12.0	12.3	11.9	12.7	12.4	12.2	12.0	12.8	11.9	11.4	12.9	13.5	13.4	13.5	15.8	18.7	17.3	16.2	17.2	17.6	16.8	15.6	17.0	16.3	15.0	16.3	14.2	14.0	17.0	15.6	12.6	25.8	14.9																																
1993	10.9	10.5	11.0	11.9	13.3	13.7	12.8	12.9	12.4	12.0	13.2	12.9	13.2	13.6	14.0	13.9	13.5	13.2	12.6	13.0	13.3	13.6	13.5	13.0	12.9	12.9	13.2	12.3	12.1	12.2	13.0	12.0	12.0	12.4	11.9	12.7	12.5	12.3	12.0	12.8	12.0	11.5	12.9	13.6	13.4	13.5	15.7	18.5	17.1	16.1	17.0	17.3	16.6	15.5	16.8	16.1	14.9	16.0	14.1	13.9	16.4	15.2	12.8	21.7	14.3	13.7																															
1994	10.7	10.4	10.8	11.7	13.1	13.5	12.6	12.7	12.2	11.8	12.9	12.7	12.9	13.3	13.8	13.6	13.2	13.0	12.3	12.8	13.0	13.3	13.2	12.7	12.5	12.6	12.9	12.0	11.8	11.9	12.6	11.7	11.7	12.0	11.6	12.3	12.1	11.9	11.6	12.4	11.5	11.1	12.4	13.0	12.8	12.9	14.9	17.5	16.2	15.2	15.9	16.2	15.4	14.3	15.4	14.7	13.5	14.4	12.5	12.1	14.0	12.6	10.2	16.0	9.5	6.9	0.5																														
1995	11.0	10.7	11.2	12.0	13.4	13.8	12.9	13.0	12.5	12.1	13.3	13.0	13.3	13.7	14.1	14.0	13.6	13.4	12.8	13.2	13.4	13.7	13.6	13.2	13.0	13.0	13.4	12.6	12.3	12.4	13.2	12.3	12.3	12.6	12.2	13.0	12.7	12.6	12.3	13.1	12.3	11.9	13.2	13.8	13.7	13.8	15.8	18.3	17.1	16.2	16.9	17.3	16.6	15.6	16.8	16.2	15.2	16.2	14.6	14.6	16.5	15.7	14.1	19.7	15.5	15.7	16.8	35.8																													
1996	11.2	10.9	11.3	12.2	13.6	13.9	13.1	13.2	12.7	12.3	13.5	13.2	13.5	13.9	14.3	14.2	13.8	13.5	13.0	13.4	13.6	13.9	13.8	13.4	13.2	13.3	13.6	12.8	12.6	12.7	13.4	12.6	12.6	12.9	12.5	13.3	13.0	12.9	12.7	13.4	12.7	12.3	13.6	14.2	14.1	14.2	16.1	18.5	17.3	16.5	17.2	17.6	17.0	16.1	17.2	16.7	15.8	16.7	15.4	15.4	17.2	16.6	15.4	20.2	17.0	17.5	18.8	29.3	23.1																												
1997	11.5	11.1	11.6	12.5	13.8	14.2	13.3	13.5	13.0	12.6	13.8	13.5	13.8	14.1	14.6	14.5	14.1	13.9	13.3	13.7	13.9	14.2	14.2	13.7	13.6	13.6	14.0	13.2	13.0	13.1	13.8	13.0	13.0	13.4	13.0	13.7	13.5	13.4	13.2	14.0	13.2	12.9	14.2	14.8	14.7	14.8	16.7	19.1	18.0	17.2	17.9	18.3	17.7	17.0	18.0	17.6	16.9	17.8	16.7	16.8	18.6	18.2	17.3	21.8	19.3	20.2	22.0	30.1	27.3	31.8																											
1998	11.5	11.2	11.6	12.5	13.8	14.2	13.4	13.5	13.0	12.6	13.8	13.5	13.8	14.1	14.6	14.5	14.1	13.9	13.3	13.7	13.9	14.2	14.1	13.7	13.6	13.6	14.0	13.2	13.0	13.1	13.8	13.0	13.0	13.4	13.0	13.7	13.6	13.4	13.2	14.0	13.3	12.9	14.2	14.7	14.7	14.8	16.6	18.8	17.8	17.0	17.7	18.1	17.5	16.8	17.8	17.4	16.7	17.6	16.5	16.5	18.2	17.7	16.9	20.8	18.6	19.2	20.3	25.9	22.7	22.6	14.0																										
1999	11.6	11.2	11.7	12.5	13.9	14.2	13.4	13.5	13.0	12.7	13.8	13.5	13.8	14.2	14.6	14.5	14.1	13.9	13.3	13.8	14.0	14.3	14.2	13.8	13.7	13.7	14.0	13.3	13.1	13.2	13.9	13.1	13.1	13.5	13.1	13.8	13.6	13.5	13.3	14.0	13.3	13.0	14.2	14.8	14.7	14.8	16.6	18.7	17.7	17.0	17.6	18.0	17.5	16.7	17.7	17.3	16.6	17.4	16.4	16.5	18.0	17.5	16.8	20.2	18.2	18.7	19.5	23.8	20.9	20.2	14.8	15.7																									
2000	11.4	11.1	11.6	12.4	13.7	14.0	13.2	13.3	12.9	12.5	13.6	13.3	13.6	14.0	14.4	14.3	13.9	13.7	13.1	13.5	13.7	14.0	13.9	13.5	13.4	13.4	13.8	13.0	12.8	12.9	13.6	12.8	12.8	13.1	12.8	13.5	13.3	13.2	13.0	13.6	13.0	12.7	13.8	14.3	14.2	14.4	16.0	18.0	17.0	16.3	16.9	17.2	16.7	15.9	16.8	16.4	15.7	16.4	15.4	15.4	16.6	16.1	15.3	18.2	16.2	16.4	16.8	19.8	16.8	15.3	10.3	8.5	1.8																								
2001	11.2	10.9	11.4	12.2	13.5	13.8	13.0	13.1	12.6	12.3	13.3	13.1	13.3	13.7	14.1	14.0	13.6	13.4	12.9	13.3	13.5	13.7	13.6	13.2	13.1	13.1	13.5	12.7	12.5	12.6	13.2	12.5	12.5	12.8	12.4	13.1	12.9	12.8	12.6	13.2	12.6	12.2	13.3	13.8	13.7	13.8	15.4	17.3	16.3	15.6	16.1	16.3	15.8	15.1	15.8	15.4	14.7	15.3	14.3	14.2	15.3	14.8	13.9	16.4	14.4	14.4	14.5	16.6	13.7	11.9	7.5	5.4	0.6	-0.5																							
2002	10.8	10.5	10.9	11.7	13.0	13.3	12.5	12.6	12.1	11.8	12.8	12.6	12.8	13.1	13.5	13.4	13.0	12.8	12.3	12.6	12.8	13.1	13.0	12.6	12.4	12.4	12.7	12.0	11.8	11.8	12.5	11.7	11.7	12.0	11.6	12.2	12.0	11.9	11.6	12.2	11.6	11.2	12.3	12.7	12.6	12.6	14.1	15.8	14.8	14.1	14.6	14.7	14.1	13.4	14.0	13.5	12.8	13.2	12.2	12.0	12.8	12.1	11.2	13.2	11.2	10.8	10.5	11.8	8.7	6.5	2.1	-0.7	-5.6	-9.1	-16.9																						
2003	11.1	10.8	11.2	12.0	13.3	13.6	12.8	12.9	12.5	12.1	13.1	12.9	13.1	13.5	13.8	13.7	13.4	13.2	12.6	13.0	13.2	13.5	13.3	13.0	12.8	12.9	13.2	12.4	12.3	12.3	12.9	12.2	12.2	12.5	12.1	12.8	12.6	12.4	12.2	12.8	12.2	11.9	12.9	13.3	13.2	13.3	14.8	16.5	15.6	14.9	15.4	15.5	15.0	14.3	15.0	14.5	13.9	14.3	13.4	13.3	14.2	13.6	12.8	14.8	13.1	12.9	12.8	14.3	11.9	10.4	7.1	5.8	3.5	4.1	6.5	36.4																					
2004	11.2	10.9	11.3	12.1	13.3	13.6	12.8	12.9	12.5	12.2	13.2	12.9	13.2	13.5	13.9	13.8	13.4	13.2	12.7	13.1	13.2	13.5	13.4	13.0	12.9	12.9	13.2	12.5	12.3	12.4	13.0	12.3	12.3	12.6	12.2	12.8	12.6	12.5	12.3	12.9	12.3	12.0	13.0	13.4	13.3	13.4	14.8	16.5	15.6	14.9	15.4	15.5	15.0	14.4	15.0	14.6	14.0	14.4	13.5	13.4	14.3	13.8	13.0	14.9	13.3	13.2	13.1	14.5	12.3	11.0	8.3	7.4	5.9	6.9	9.5	25.7	15.8																				
2005	11.1	10.8	11.2	12.0	13.2	13.5	12.8	12.9	12.4	12.1	13.1	12.8	13.1	13.4	13.8	13.7	13.3	13.1	12.6	12.9	13.1	13.4	13.3	12.9	12.8	12.8	13.1	12.4	12.2	12.3	12.9	12.2	12.2	12.4	12.1	12.7	12.5	12.4	12.2	12.7	12.2	11.9	12.8	13.2	13.1	13.2	14.5	16.1	15.3	14.6	15.1	15.2	14.7	14.1	14.6	14.2	13.6	14.0	13.2	13.1	13.8	13.3	12.6	14.3	12.8	12.7	12.6	13.7	11.7	10.6	8.2	7.3	6.0	6.9	8.8	19.1	11.3	6.9																			
2006	11.2	10.9	11.3	12.1	13.2	13.6	12.8	12.9	12.5	12.2	13.1	12.9	13.1	13.4	13.8	13.7	13.4	13.2	12.7	13.0	13.2	13.4	13.3	13.0	12.9	12.9	13.2	12.5	12.3	12.4	13.0	12.3	12.3	12.5	12.2	12.8	12.6	12.5	12.3	12.9	12.3	12.0	12.9	13.3	13.2	13.3	14.6	16.2	15.3	14.7	15.1	15.3	14.8	14.2	14.7	14.3	13.8	14.2	13.4	13.3	14.0	13.6	12.9	14.5	13.1	13.0	12.9	14.0	12.2	11.2	9.1	8.5	7.5	8.5	10.4	18.6	13.2	11.9	17.1																		
2007	11.1	10.8	11.2	11.9	13.1	13.4	12.7	12.8	12.3	12.0	13.0	12.7	13.0	13.3	13.6	13.5	13.2	13.0	12.5	12.8	13.0	13.2	13.1	12.8	12.7	12.7	13.0	12.3	12.1	12.2	12.7	12.1	12.1	12.3	12.0	12.5	12.4	12.2	12.1	12.6	12.0	11.7	12.6	13.0	12.9	13.0	14.2	15.7	14.9	14.3	14.7	14.8	14.3	13.7	14.3	13.9	13.3	13.7	12.9	12.7	13.4	13.0	12.3	13.8	12.4	12.3	12.2	13.1	11.4	10.4	8.5	7.9	6.9	7.7	9.1	15.2	10.5	8.7	9.7	2.7																	
2008	10.3	10.1	10.4	11.1	12.3	12.6	11.8	11.9	11.5	11.2	12.1	11.8	12.1	12.3	12.7	12.6	12.2	12.0	11.5	11.8	12.0	12.2	12.1	11.7	11.6	11.6	11.8	11.1	10.9	11.0	11.5	10.8	10.8	11.0	10.7	11.2	11.0	10.8	10.6	11.1	10.5	10.2	11.0	11.4	11.2	11.2	12.4	13.8	12.9	12.3	12.6	12.6	12.1	11.4	11.9	11.4	10.8	11.0	10.1	9.9	10.4	9.8	9.1	10.2	8.8	8.4	8.1	8.6	6.8	5.5	3.4	2.4	1.1	1.0	1.2	4.6	-0.8	-4.6	-8.2	-18.7	-35.7																
2009	10.6	10.3	10.7	11.4	12.5	12.8	12.1	12.2	11.7	11.4	12.3	12.1	12.3	12.6	12.9	12.8	12.5	12.3	11.8	12.1	12.3	12.5	12.4	12.0	11.9	11.9	12.1	11.5	11.3	11.3	11.9	11.2	11.2	11.4	11.1	11.6	11.4	11.3	11.1	11.5	11.0	10.7	11.5	11.8	11.7	11.7	12.9	14.2	13.4	12.8	13.1	13.2	12.7	12.1	12.5	12.1	11.5	11.8	11.0	10.8	11.3	10.8	10.1	11.3	9.9	9.7	9.4	10.0	8.4	7.3	5.5	4.8	3.8	4.0	4.6	8.1	3.9	1.7	0.5	-4.5	-8.0	31.6															
2010	10.7	10.4	10.8	11.5	12.6	12.9	12.2	12.3	11.9	11.5	12.5	12.2	12.4	12.7	13.0	12.9	12.6	12.4	11.9	12.2	12.4	12.6	12.5	12.2	12.0	12.0	12.3	11.7	11.5	11.5	12.0	11.4	11.4	11.6	11.3	11.8	11.6	11.5	11.3	11.8	11.2	10.9	11.7	12.1	11.9	12.0	13.1	14.4	13.6	13.0	13.4	13.4	13.0	12.4	12.8	12.4	11.8	12.1	11.3	11.2	11.7	11.2	10.6	11.7	10.5	10.3	10.1	10.7	9.2	8.3	6.6	6.1	5.2	5.6	6.3	9.6	6.2	4.7	4.3	1.3	0.8	26.2	21.0														
2011	10.6	10.3	10.7	11.4	12.5	12.7	12.0	12.1	11.7	11.4	12.3	12.1	12.3	12.5	12.9	12.8	12.4	12.2	11.7	12.1	12.2	12.4	12.3	12.0	11.8	11.8	12.1	11.5	11.3	11.3	11.8	11.2	11.1	11.4	11.1	11.5	11.4	11.2	11.0	11.5	11.0	10.7	11.5	11.8	11.7	11.7	12.7	14.0	13.3	12.7	13.0	13.0	12.6	12.0	12.4	12.0	11.4	11.7	10.9	10.7	11.2	10.7	10.1	11.2	10.0	9.7	9.5	10.1	8.7	7.8	6.2	5.6	4.8	5.1	5.7	8.6	5.5	4.1	3.7	1.2	0.8	17.1	10.5	0.9													
2012	10.6	10.4	10.7	11.4	12.5	12.8	12.1	12.2	11.8	11.5	12.3	12.1	12.3	12.6	12.9	12.8	12.5	12.3	11.8	12.1	12.3	12.5	12.4	12.0	11.9	11.9	12.2	11.5	11.4	11.4	11.9	11.3	11.2	11.5	11.2	11.6	11.5	11.3	11.1	11.6	11.1	10.8	11.6	11.9	11.8	11.8	12.8	14.1	13.3	12.8	13.1	13.1	12.7	12.1	12.5	12.1	11.6	11.8	11.1	11.0	11.4	11.0	10.4	11.4	10.3	10.1	9.9	10.4	9.1	8.3	6.9	6.4	5.7	6.0	6.7	9.4	6.7	5.6	5.4	3.6	3.8	16.9	12.4	8.4	16.5												
2013	10.9	10.7	11.0	11.7	12.8	13.0	12.4	12.5	12.1	11.8	12.6	12.4	12.6	12.9	13.2	13.1	12.8	12.6	12.2	12.5	12.6	12.8	12.7	12.4	12.3	12.3	12.5	11.9	11.8	11.8	12.3	11.7	11.7	11.9	11.6	12.1	11.9	11.8	11.6	12.1	11.6	11.3	12.1	12.4	12.3	12.4	13.4	14.6	13.9	13.4	13.7	13.7	13.3	12.8	13.2	12.8	12.4	12.6	12.0	11.8	12.3	11.9	11.4	12.4	11.4	11.2	11.1	11.7	10.5	9.8	8.6	8.2	7.7	8.2	8.9	11.7	9.4	8.7	9.0	7.9	8.8	20.8	18.2	17.3	26.5	37.4											
2014	10.9	10.7	11.0	11.7	12.8	13.0	12.3	12.4	12.0	11.7	12.6	12.4	12.6	12.9	13.2	13.1	12.8	12.6	12.1	12.4	12.6	12.8	12.7	12.4	12.3	12.3	12.5	11.9	11.7	11.8	12.3	11.7	11.7	11.9	11.6	12.1	11.9	11.8	11.6	12.1	11.6	11.3	12.1	12.4	12.3	12.3	13.3	14.5	13.8	13.3	13.6	13.6	13.3	12.7	13.1	12.8	12.3	12.6	11.9	11.8	12.3	11.9	11.4	12.4	11.4	11.2	11.1	11.7	10.5	9.9	8.7	8.4	7.9	8.3	9.1	11.6	9.5	8.9	9.2	8.2	9.0	19.0	16.6	15.6	21.0	23.2	10.5										
2015	10.8	10.5	10.8	11.5	12.6	12.8	12.2	12.2	11.8	11.5	12.4	12.2	12.4	12.6	13.0	12.9	12.6	12.4	11.9	12.2	12.3	12.5	12.4	12.1	12.0	12.0	12.2	11.7	11.5	11.5	12.0	11.4	11.4	11.6	11.3	11.8	11.6	11.5	11.3	11.7	11.3	11.0	11.7	12.0	11.9	11.9	12.9	14.1	13.4	12.9	13.1	13.2	12.8	12.3	12.6	12.3	11.8	12.0	11.4	11.3	11.7	11.3	10.8	11.7	10.7	10.6	10.4	10.9	9.8	9.2	8.0	7.7	7.2	7.6	8.2	10.4	8.5	7.8	7.9	6.9	7.5	15.6	13.2	11.7	14.5	13.9	3.7	-2.7									
2016	10.8	10.6	10.9	11.6	12.6	12.9	12.2	12.3	11.9	11.6	12.5	12.3	12.4	12.7	13.0	12.9	12.6	12.4	12.0	12.3	12.4	12.6	12.5	12.2	12.1	12.1	12.3	11.7	11.6	11.6	12.1	11.5	11.5	11.7	11.4	11.9	11.7	11.6	11.4	11.9	11.4	11.1	11.9	12.1	12.0	12.1	13.0	14.2	13.5	13.0	13.2	13.3	12.9	12.4	12.8	12.4	12.0	12.2	11.6	11.5	11.9	11.5	11.0	11.9	11.0	10.9	10.7	11.2	10.2	9.6	8.5	8.2	7.8	8.2	8.8	10.9	9.1	8.6	8.8	8.0	8.6	15.9	13.8	12.7	15.2	14.9	8.2	7.0	17.8								
2017	10.9	10.7	11.0	11.7	12.7	13.0	12.3	12.4	12.0	11.7	12.6	12.4	12.5	12.8	13.1	13.0	12.7	12.5	12.1	12.4	12.5	12.7	12.6	12.3	12.2	12.2	12.4	11.9	11.7	11.8	12.2	11.7	11.6	11.8	11.6	12.0	11.9	11.8	11.6	12.0	11.6	11.3	12.0	12.3	12.2	12.2	13.2	14.3	13.6	13.2	13.4	13.5	13.1	12.6	13.0	12.6	12.2	12.4	11.9	11.7	12.2	11.8	11.4	12.2	11.4	11.2	11.1	11.6	10.6	10.1	9.1	8.8	8.4	8.9	9.5	11.5	9.9	9.5	9.7	9.0	9.7	16.4	14.6	13.7	16.0	15.9	11.1	11.3	19.0	20.3							
2018	10.7	10.5	10.8	11.4	12.5	12.7	12.1	12.1	11.8	11.5	12.3	12.1	12.3	12.5	12.8	12.7	12.4	12.2	11.8	12.1	12.2	12.4	12.3	12.0	11.9	11.9	12.1	11.6	11.4	11.4	11.9	11.3	11.3	11.5	11.2	11.6	11.5	11.4	11.2	11.6	11.2	10.9	11.6	11.9	11.8	11.8	12.7	13.8	13.1	12.6	12.9	12.9	12.5	12.1	12.4	12.0	11.6	11.8	11.2	11.1	11.5	11.1	10.7	11.5	10.6	10.5	10.3	10.8	9.8	9.2	8.2	8.0	7.6	7.9	8.4	10.2	8.7	8.2	8.3	7.6	8.0	13.8	12.0	10.9	12.4	11.7	7.2	6.4	9.6	5.7	-7.0						
2019	10.9	10.7	11.0	11.6	12.6	12.9	12.3	12.3	12.0	11.7	12.5	12.3	12.5	12.7	13.0	12.9	12.7	12.5	12.0	12.3	12.5	12.6	12.6	12.2	12.1	12.1	12.4	11.8	11.7	11.7	12.2	11.6	11.6	11.8	11.5	11.9	11.8	11.7	11.5	11.9	11.5	11.3	11.9	12.2	12.1	12.1	13.0	14.1	13.5	13.0	13.2	13.3	12.9	12.5	12.8	12.5	12.1	12.3	11.7	11.6	12.0	11.7	11.3	12.1	11.2	11.1	11.0	11.5	10.6	10.0	9.1	8.9	8.6	9.0	9.5	11.3	9.9	9.5	9.7	9.2	9.7	15.2	13.6	12.9	14.4	14.2	10.7	10.7	14.3	13.2	9.9	29.8					
2020	11.0	10.7	11.1	11.7	12.7	12.9	12.3	12.4	12.0	11.7	12.6	12.4	12.5	12.8	13.1	13.0	12.7	12.5	12.1	12.4	12.5	12.7	12.6	12.3	12.2	12.2	12.4	11.9	11.7	11.8	12.2	11.7	11.7	11.9	11.6	12.0	11.9	11.8	11.6	12.0	11.6	11.4	12.0	12.3	12.2	12.2	13.1	14.2	13.6	13.1	13.3	13.4	13.0	12.6	12.9	12.6	12.2	12.4	11.9	11.8	12.2	11.9	11.5	12.2	11.5	11.3	11.3	11.7	10.8	10.3	9.5	9.3	9.0	9.4	9.9	11.6	10.3	10.0	10.2	9.7	10.3	15.4	14.0	13.3	14.8	14.6	11.6	11.8	15.0	14.3	12.3	23.5	17.4				
2021	11.1	10.9	11.2	11.9	12.8	13.1	12.5	12.6	12.2	11.9	12.7	12.5	12.7	13.0	13.2	13.2	12.9	12.7	12.3	12.6	12.7	12.9	12.8	12.5	12.4	12.4	12.6	12.1	12.0	12.0	12.4	11.9	11.9	12.1	11.9	12.3	12.1	12.0	11.9	12.3	11.9	11.7	12.3	12.6	12.5	12.5	13.4	14.4	13.8	13.4	13.6	13.7	13.4	12.9	13.3	13.0	12.6	12.8	12.3	12.2	12.6	12.3	11.9	12.7	11.9	11.8	11.8	12.2	11.4	11.0	10.2	10.0	9.8	10.2	10.7	12.4	11.2	10.9	11.2	10.8	11.4	16.2	15.0	14.5	15.9	15.9	13.4	13.9	16.9	16.7	15.8	24.6	22.1	27.0			
2022	10.8	10.6	10.9	11.5	12.5	12.7	12.1	12.2	11.8	11.6	12.4	12.2	12.3	12.6	12.9	12.8	12.5	12.3	11.9	12.2	12.3	12.5	12.4	12.1	12.0	12.0	12.2	11.7	11.5	11.6	12.0	11.5	11.4	11.6	11.4	11.8	11.6	11.5	11.4	11.8	11.3	11.1	11.7	12.0	11.9	11.9	12.8	13.7	13.1	12.7	12.9	13.0	12.6	12.2	12.5	12.2	11.8	12.0	11.5	11.4	11.7	11.4	11.0	11.7	11.0	10.9	10.8	11.1	10.3	9.9	9.1	8.9	8.6	8.9	9.4	10.9	9.7	9.4	9.5	9.0	9.5	13.7	12.4	11.8	12.8	12.4	10.0	9.9	11.8	10.9	9.1	13.5	8.5	4.4	-14.3		
2023	10.9	10.7	11.0	11.6	12.6	12.8	12.2	12.3	12.0	11.7	12.5	12.3	12.4	12.7	13.0	12.9	12.6	12.4	12.0	12.3	12.4	12.6	12.5	12.2	12.1	12.1	12.3	11.8	11.7	11.7	12.1	11.6	11.6	11.8	11.5	11.9	11.8	11.7	11.6	11.9	11.5	11.3	11.9	12.2	12.1	12.1	13.0	13.9	13.3	12.9	13.1	13.2	12.8	12.4	12.7	12.4	12.1	12.3	11.8	11.7	12.0	11.7	11.3	12.1	11.3	11.2	11.1	11.5	10.7	10.3	9.6	9.4	9.1	9.5	9.9	11.4	10.3	10.0	10.2	9.8	10.3	14.3	13.1	12.6	13.6	13.3	11.2	11.2	13.1	12.5	11.2	15.3	11.9	10.1	2.5	22.6	
2024	11.0	10.8	11.1	11.7	12.7	12.9	12.3	12.4	12.0	11.8	12.5	12.3	12.5	12.8	13.0	12.9	12.7	12.5	12.1	12.4	12.5	12.7	12.6	12.3	12.2	12.2	12.4	11.9	11.8	11.8	12.2	11.7	11.7	11.9	11.6	12.0	11.9	11.8	11.7	12.0	11.6	11.4	12.0	12.3	12.2	12.2	13.0	14.0	13.4	13.0	13.2	13.3	13.0	12.6	12.8	12.6	12.2	12.4	11.9	11.8	12.2	11.9	11.5	12.2	11.5	11.4	11.4	11.7	11.0	10.6	9.9	9.7	9.5	9.8	10.3	11.7	10.7	10.4	10.6	10.2	10.7	14.5	13.5	12.9	13.9	13.7	11.8	11.9	13.7	13.2	12.2	15.7	13.1	12.1	7.5	20.3	18.1	
2025	11.1	10.8	11.2	11.7	12.7	12.9	12.3	12.4	12.1	11.8	12.6	12.4	12.5	12.8	13.0	13.0	12.7	12.5	12.1	12.4	12.5	12.7	12.6	12.3	12.2	12.2	12.4	11.9	11.8	11.8	12.3	11.8	11.7	11.9	11.7	12.1	11.9	11.9	11.7	12.1	11.7	11.5	12.1	12.3	12.3	12.3	13.1	14.0	13.5	13.0	13.3	13.3	13.0	12.6	12.9	12.6	12.3	12.5	12.0	11.9	12.2	12.0	11.6	12.3	11.6	11.5	11.5	11.8	11.1	10.7	10.0	9.9	9.7	10.0	10.5	11.8	10.8	10.6	10.8	10.5	10.9	14.5	13.5	13.1	14.0	13.8	12.0	12.2	13.8	13.3	12.5	15.6	13.4	12.6	9.3	18.4	16.4	14.8

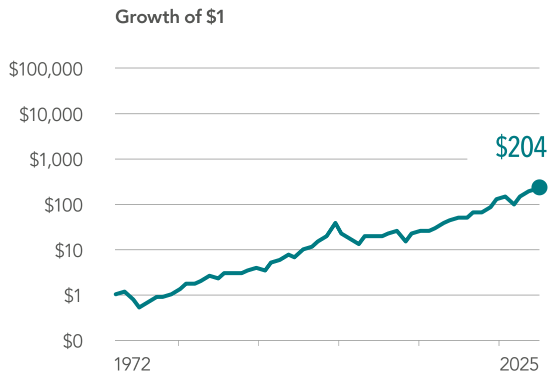


See Sources and Descriptions of Data.

NASDAQ Composite Index

1972–2025



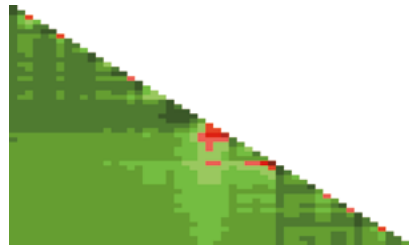


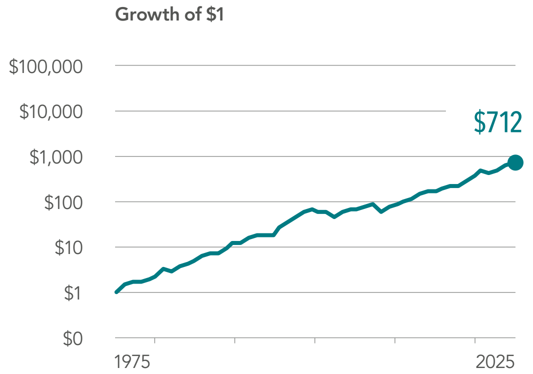
See Sources and Descriptions of Data.

	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1972	17.2																																																				
1973	-10.1	-31.1																																																			
1974	-19.4	-33.1	-35.1																																																		
1975	-9.2	-16.6	-8.2	29.8																																																	
1976	-3.0	-7.5	2.0	27.9	26.1																																																
1977	-1.4	-4.7	3.3	20.6	16.3	7.3																																															
1978	0.5	-2.1	5.1	18.5	15.0	9.8	12.3																																														
1979	3.6	1.8	8.6	20.4	18.1	15.6	19.9	28.1																																													
1980	6.6	5.3	11.9	22.5	21.1	19.9	24.4	31.0	33.9																																												
1981	5.5	4.3	9.9	18.5	16.7	14.9	16.8	18.4	13.8	-3.2																																											
1982	6.7	5.7	10.8	18.5	17.0	15.5	17.2	18.5	15.4	7.2	18.7																																										
1983	7.7	6.9	11.7	18.6	17.3	16.1	17.7	18.8	16.5	11.2	19.3	19.9																																									
1984	6.1	5.3	9.4	15.3	13.7	12.3	13.0	13.1	10.4	5.1	8.1	3.2	-11.2																																								
1985	7.8	7.1	11.1	16.6	15.4	14.3	15.2	15.6	13.6	10.0	13.5	11.9	8.0	31.5																																							
1986	7.7	7.1	10.8	15.8	14.6	13.6	14.3	14.5	12.7	9.5	12.2	10.7	7.8	18.8	7.3																																						
1987	6.9	6.2	9.5	14.1	12.8	11.7	12.1	12.1	10.3	7.3	9.1	7.3	4.4	10.1	0.8	-5.3																																					
1988	7.4	6.8	9.9	14.1	13.0	12.0	12.4	12.4	10.8	8.2	10.0	8.6	6.5	11.4	5.5	4.6	15.4																																				
1989	8.0	7.5	10.5	14.5	13.5	12.5	13.0	13.1	11.6	9.4	11.1	10.1	8.5	13.0	8.7	9.2	17.3	19.3																																			
1990	6.4	5.9	8.6	12.1	11.0	10.0	10.3	10.1	8.6	6.3	7.4	6.1	4.3	7.1	2.8	1.7	4.2	-1.0	-17.8																																		
1991	8.5	8.1	10.8	14.4	13.5	12.7	13.1	13.1	12.0	10.2	11.6	10.8	9.7	13.1	10.3	10.9	15.4	15.4	13.5	56.8																																	
1992	8.8	8.4	11.1	14.4	13.6	12.8	13.2	13.3	12.2	10.6	11.9	11.3	10.4	13.4	11.0	11.7	15.4	15.4	14.2	34.6	15.5																																
1993	9.1	8.7	11.2	14.4	13.7	13.0	13.3	13.4	12.4	10.9	12.2	11.6	10.8	13.6	11.5	12.1	15.3	15.3	14.3	27.6	15.1	14.7																															
1994	8.5	8.2	10.5	13.5	12.7	12.0	12.3	12.3	11.3	9.8	10.9	10.3	9.4	11.8	9.8	10.1	12.5	12.0	10.6	19.1	8.6	5.4	-3.2																														
1995	9.7	9.4	11.7	14.6	13.9	13.3	13.7	13.7	12.9	11.6	12.8	12.3	11.7	14.1	12.5	13.1	15.6	15.6	15.0	23.0	15.7	15.8	16.4	39.9																													
1996	10.2	9.9	12.2	15.0	14.3	13.8	14.1	14.2	13.4	12.3	13.4	13.0	12.5	14.8	13.4	14.0	16.3	16.5	16.1	22.9	17.1	17.5	18.5	31.0	22.7																												
1997	10.6	10.4	12.5	15.3	14.6	14.1	14.5	14.6	13.9	12.8	13.9	13.6	13.1	15.3	14.0	14.7	16.9	17.0	16.8	22.8	17.8	18.3	19.2	27.8	22.2	21.6																											
1998	11.6	11.4	13.5	16.2	15.6	15.2	15.6	15.7	15.1	14.2	15.3	15.1	14.7	16.9	15.8	16.6	18.8	19.1	19.1	24.7	20.7	21.6	23.1	30.7	27.7	30.3	39.6																										
1999	13.6	13.5	15.7	18.4	17.9	17.6	18.1	18.4	17.9	17.1	18.4	18.3	18.2	20.5	19.8	20.8	23.3	24.0	24.5	30.4	27.4	29.2	31.8	40.2	40.2	46.6	61.0	85.6																									
2000	11.2	11.0	13.0	15.4	14.8	14.4	14.7	14.8	14.2	13.3	14.3	14.0	13.7	15.5	14.5	15.0	16.7	16.8	16.6	20.8	17.3	17.6	18.0	21.9	18.6	17.6	16.3	6.1	-39.3																								
2001	9.9	9.7	11.5	13.8	13.2	12.7	12.9	13.0	12.3	11.4	12.2	11.8	11.4	12.9	11.8	12.2	13.5	13.4	12.9	16.2	12.8	12.5	12.2	14.6	10.8	8.6	5.6	-3.8	-30.8	-21.1																							
2002	8.3	8.0	9.7	11.7	11.1	10.6	10.7	10.6	9.9	9.0	9.6	9.1	8.6	9.8	8.7	8.8	9.8	9.4	8.6	11.2	7.8	7.0	6.2	7.4	3.5	0.6	-3.2	-11.7	-31.0	-26.5	-31.5																						
2003	9.4	9.1	10.8	12.9	12.3	11.8	12.0	12.0	11.4	10.5	11.1	10.8	10.4	11.6	10.6	10.8	11.9	11.7	11.2	13.8	10.8	10.4	9.9	11.5	8.4	6.5	4.1	-1.8	-16.2	-6.7	1.3	50.0																					
2004	9.3	9.1	10.7	12.7	12.2	11.7	11.9	11.9	11.3	10.4	11.0	10.7	10.3	11.5	10.5	10.7	11.7	11.5	11.0	13.4	10.6	10.2	9.8	11.2	8.4	6.7	4.8	-0.1	-11.8	-3.1	3.7	27.6	8.6																				
2005	9.1	8.9	10.4	12.3	11.8	11.3	11.5	11.5	10.9	10.0	10.6	10.3	9.9	11.0	10.0	10.2	11.1	10.9	10.4	12.6	9.9	9.5	9.1	10.3	7.7	6.1	4.3	0.1	-9.7	-2.2	3.1	18.2	4.9	1.4																			
2006	9.1	8.9	10.4	12.3	11.7	11.3	11.4	11.4	10.8	10.0	10.6	10.2	9.8	10.9	10.0	10.2	11.0	10.8	10.3	12.4	9.9	9.5	9.1	10.2	7.8	6.5	4.9	1.2	-7.2	-0.4	4.4	16.0	6.4	5.4	9.5																		
2007	9.1	8.9	10.4	12.2	11.7	11.2	11.4	11.3	10.8	10.0	10.5	10.2	9.8	10.9	10.0	10.1	11.0	10.7	10.3	12.2	9.9	9.5	9.2	10.2	8.0	6.8	5.4	2.1	-5.2	1.0	5.3	14.7	7.3	6.8	9.7	9.8																	
2008	7.4	7.1	8.5	10.1	9.6	9.1	9.1	9.0	8.4	7.6	8.0	7.6	7.2	8.0	7.1	7.1	7.7	7.4	6.8	8.3	6.0	5.4	4.8	5.4	3.2	1.7	0.0	-3.2	-10.0	-5.5	-3.0	2.8	-4.7	-7.7	-10.6	-19.2	-40.5																
2009	8.2	8.0	9.3	10.9	10.4	10.0	10.1	10.0	9.5	8.7	9.1	8.8	8.4	9.3	8.4	8.5	9.2	8.9	8.4	10.0	7.8	7.4	6.9	7.6	5.6	4.4	3.1	0.3	-5.7	-0.9	1.9	7.9	2.1	0.8	0.7	-2.1	-7.5	43.9															
2010	8.4	8.2	9.5	11.1	10.6	10.2	10.3	10.2	9.7	9.0	9.4	9.1	8.7	9.6	8.8	8.8	9.5	9.2	8.8	10.3	8.3	7.9	7.5	8.2	6.4	5.3	4.1	1.6	-3.8	0.7	3.5	9.0	4.1	3.4	3.8	2.4	0.0	29.7	16.9														
2011	8.1	7.9	9.2	10.7	10.3	9.8	9.9	9.8	9.3	8.6	9.0	8.7	8.3	9.1	8.3	8.4	9.0	8.7	8.3	9.7	7.7	7.4	7.0	7.6	5.8	4.8	3.7	1.3	-3.6	0.5	2.9	7.7	3.3	2.6	2.8	1.5	-0.4	18.2	7.1	-1.8													
2012	8.3	8.1	9.4	10.9	10.4	10.0	10.1	10.0	9.5	8.8	9.2	8.9	8.6	9.3	8.6	8.7	9.3	9.0	8.6	10.0	8.1	7.8	7.4	8.0	6.4	5.5	4.5	2.3	-2.3	1.7	4.1	8.5	4.7	4.2	4.6	3.8	2.6	17.6	10.0	6.7	15.9												
2013	8.9	8.8	10.0	11.5	11.1	10.7	10.8	10.7	10.3	9.6	10.0	9.8	9.4	10.2	9.5	9.6	10.2	10.0	9.7	11.1	9.3	9.1	8.8	9.4	8.0	7.2	6.3	4.4	0.2	4.1	6.6	10.9	7.6	7.5	8.3	8.1	7.9	21.5	16.5	16.3	26.6	38.3											
2014	9.1	8.9	10.1	11.5	11.1	10.7	10.8	10.8	10.3	9.7	10.1	9.9	9.6	10.3	9.7	9.8	10.4	10.2	9.8	11.2	9.5	9.2	9.0	9.6	8.2	7.5	6.7	4.9	1.0	4.8	7.1	11.1	8.1	8.1	8.9	8.8	8.6	20.1	15.9	15.6	22.0	25.2	13.4										
2015	9.0	8.8	10.0	11.4	11.0	10.6	10.7	10.7	10.2	9.6	10.0	9.8	9.4	10.2	9.5	9.6	10.2	10.0	9.7	10.9	9.3	9.1	8.8	9.4	8.1	7.4	6.7	5.0	1.3	4.8	7.0	10.7	7.9	7.9	8.5	8.4	8.3	17.9	14.1	13.5	17.7	18.4	9.5	5.7									
2016	8.9	8.8	9.9	11.3	10.9	10.5	10.6	10.6	10.1	9.5	9.9	9.7	9.4	10.1	9.5	9.6	10.1	9.9	9.6	10.8	9.3	9.0	8.8	9.4	8.1	7.4	6.7	5.1	1.7	5.0	7.0	10.5	7.9	7.8	8.5	8.3	8.2	16.6	13.1	12.5	15.6	15.6	8.8	6.6	7.5								
2017	9.3	9.2	10.3	11.7	11.3	10.9	11.0	11.0	10.6	10.0	10.4	10.2	9.9	10.6	10.0	10.1	10.7	10.5	10.2	11.4	9.9	9.7	9.5	10.1	8.9	8.3	7.7	6.2	3.0	6.2	8.2	11.6	9.2	9.3	10.0	10.0	10.0	17.8	14.9	14.6	17.6	18.0	13.4	13.4	17.4	28.2							
2018	9.0	8.9	10.0	11.3	10.9	10.6	10.6	10.6	10.2	9.6	10.0	9.8	9.5	10.2	9.6	9.6	10.2	10.0	9.7	10.8	9.4	9.2	9.0	9.5	8.3	7.7	7.1	5.7	2.6	5.6	7.5	10.5	8.3	8.3	8.8	8.8	8.7	15.5	12.7	12.1	14.3	14.0	9.7	8.8	9.8	11.0	-3.9						
2019	9.5	9.4	10.5	11.8	11.4	11.1	11.2	11.1	10.7	10.2	10.6	10.4	10.1	10.8	10.2	10.3	10.9	10.7	10.5	11.6	10.2	10.0	9.9	10.4	9.3	8.8	8.2	6.9	4.0	7.0	8.8	11.9	9.8	9.9	10.5	10.6	10.7	17.1	14.7	14.5	16.7	16.8	13.6	13.6	15.7	18.6	14.0	35.2					
2020	10.1	10.0	11.1	12.4	12.0	11.7	11.8	11.8	11.5	10.9	11.3	11.1	10.9	11.6	11.1	11.2	11.7	11.6	11.4	12.5	11.2	11.1	11.0	11.5	10.5	10.1	9.6	8.4	5.6	8.6	10.4	13.4	11.6	11.8	12.5	12.7	12.9	19.1	17.1	17.1	19.4	19.9	17.5	18.2	20.8	24.4	23.1	39.4	43.6				
2021	10.3	10.2	11.3	12.6	12.2	11.9	12.0	12.0	11.7	11.2	11.6	11.4	11.2	11.9	11.4	11.5	12.0	11.9	11.7	12.8	11.6	11.4	11.3	11.9	10.9	10.5	10.1	8.9	6.3	9.2	11.0	13.8	12.1	12.3	13.0	13.3	13.5	19.3	17.5	17.5	19.6	20.1	17.9	18.6	20.9	23.8	22.7	33.1	32.0	21.4			
2022	9.3	9.1	10.1	11.4	11.0	10.7	10.8	10.7	10.4	9.9	10.2	10.0	9.7	10.4	9.8	9.9	10.4	10.2	10.0	11.0	9.7	9.6	9.4	9.9	8.9	8.4	7.9	6.7	4.2	6.8	8.3	10.8	9.1	9.1	9.6	9.6	9.6	14.5	12.5	12.1	13.5	13.2	10.7	10.4	11.1	11.7	8.7	12.1	5.3	-9.9	-33.1		
2023	9.8	9.7	10.7	11.9	11.6	11.3	11.4	11.4	11.0	10.5	10.9	10.7	10.5	11.1	10.6	10.7	11.2	11.1	10.8	11.8	10.7	10.5	10.4	10.9	10.0	9.5	9.1	8.0	5.6	8.2	9.7	12.2	10.6	10.7	11.2	11.3	11.4	16.2	14.4	14.3	15.7	15.7	13.6	13.7	14.7	15.8	13.8	17.7	13.7	5.2	-2.0	43.4	
2024	10.2	10.0	11.0	12.2	11.9	11.6	11.7	11.7	11.4	10.9	11.3	11.1	10.9	11.5	11.0	11.1	11.6	11.5	11.3	12.3	11.2	11.0	10.9	11.4	10.6	10.1	9.7	8.7	6.4	8.9	10.5	12.9	11.4	11.5	12.1	12.2	12.4	16.9	15.3	15.2	16.7	16.7	14.9	15.1	16.2	17.3	15.8	19.5	16.6	10.6	7.3	35.8	28.6	
2025	10.3	10.2	11.2	12.4	12.1	11.8	11.9	11.9	11.6	11.1	11.5	11.3	11.1	11.7	11.3	11.4	11.8	11.7	11.5	12.5	11.4	11.3	11.2	11.7	10.9	10.5	10.1	9.1	6.9	9.4	10.9	13.2	11.8	11.9	12.5	12.7	12.8	17.1	15.7	15.6	16.9	17.0	15.4	15.6	16.6	17.6	16.4	19.6	17.2	12.5	10.4	30.5	24.4	20.4

Dimensional US Large Cap High Profitability Index

1975–2025



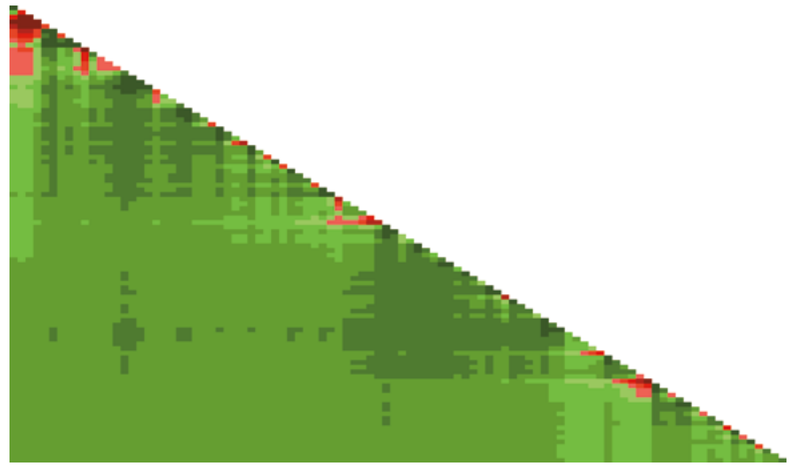


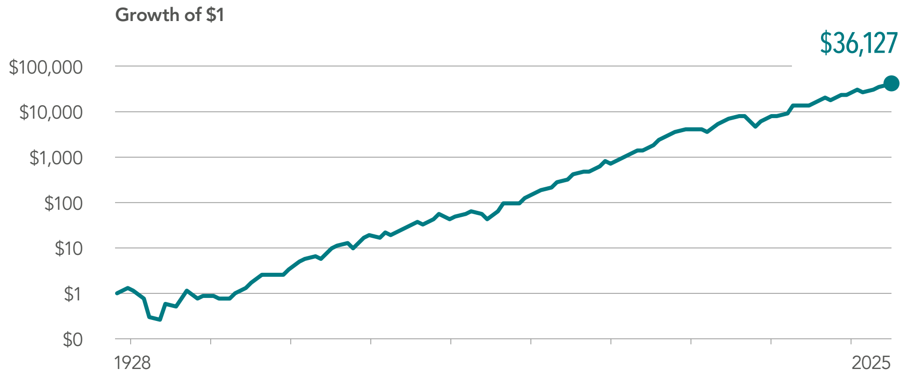
See Sources and Descriptions of Data.

	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1975	43.7																																																	
1976	33.5	23.9																																																
1977	18.6	7.8	-6.2																																															
1978	16.2	8.3	1.2	9.2																																														
1979	17.9	12.2	8.5	16.7	24.8																																													
1980	21.0	16.9	15.2	23.4	31.2	38.0																																												
1981	16.3	12.3	10.1	14.7	16.5	12.6	-8.0																																											
1982	17.1	13.7	12.1	16.2	18.0	15.8	6.1	22.5																																										
1983	17.7	14.8	13.5	17.2	18.9	17.5	11.4	22.5	22.6																																									
1984	16.5	13.9	12.7	15.6	16.8	15.2	10.2	17.0	14.3	6.6																																								
1985	18.2	15.9	15.0	18.0	19.3	18.4	14.8	21.4	21.0	20.2	35.6																																							
1986	18.2	16.1	15.4	18.1	19.2	18.5	15.5	20.9	20.5	19.7	26.9	18.8																																						
1987	16.9	14.9	14.2	16.4	17.3	16.4	13.6	17.6	16.7	15.2	18.3	10.5	2.7																																					
1988	17.3	15.5	14.8	17.0	17.8	17.0	14.7	18.3	17.6	16.7	19.3	14.4	12.2	22.5																																				
1989	18.1	16.4	15.9	17.9	18.8	18.2	16.2	19.6	19.2	18.6	21.2	17.8	17.5	25.7	28.9																																			
1990	16.6	14.9	14.3	16.1	16.7	16.0	14.0	16.7	16.0	15.1	16.6	13.1	11.7	14.9	11.3	-3.9																																		
1991	18.1	16.7	16.2	18.0	18.7	18.2	16.6	19.4	19.0	18.6	20.4	18.0	17.9	22.0	21.9	18.5	46.1																																	
1992	17.6	16.2	15.7	17.4	18.0	17.5	15.9	18.4	18.0	17.5	18.9	16.7	16.3	19.2	18.4	15.1	26.1	8.7																																
1993	16.8	15.4	15.0	16.4	16.9	16.4	14.9	17.0	16.6	16.0	17.1	14.9	14.4	16.4	15.3	12.1	18.0	6.0	3.4																															
1994	16.0	14.7	14.2	15.5	15.9	15.3	13.9	15.8	15.2	14.6	15.4	13.4	12.7	14.2	12.9	9.9	13.7	4.5	2.5	1.6																														
1995	17.1	15.9	15.5	16.8	17.3	16.8	15.6	17.5	17.1	16.6	17.6	15.9	15.6	17.3	16.6	14.7	18.8	12.8	14.2	20.0	41.7																													
1996	17.4	16.3	15.9	17.2	17.7	17.3	16.1	17.9	17.6	17.2	18.2	16.7	16.5	18.1	17.6	16.1	19.8	15.1	16.7	21.6	33.0	24.9																												
1997	18.0	17.0	16.7	18.0	18.4	18.1	17.0	18.8	18.6	18.3	19.2	17.9	17.9	19.5	19.2	18.0	21.5	17.8	19.7	24.2	32.8	28.6	32.5																											
1998	18.5	17.6	17.3	18.5	19.0	18.7	17.7	19.5	19.3	19.0	20.0	18.9	18.9	20.5	20.3	19.3	22.6	19.6	21.5	25.5	32.3	29.3	31.5	30.5																										
1999	18.4	17.4	17.1	18.3	18.8	18.5	17.6	19.2	19.0	18.8	19.6	18.6	18.5	20.0	19.7	18.8	21.7	18.9	20.5	23.6	28.5	25.4	25.6	22.3	14.5																									
2000	17.3	16.4	16.1	17.2	17.5	17.2	16.3	17.7	17.4	17.1	17.8	16.7	16.6	17.7	17.3	16.3	18.6	15.9	16.8	18.9	22.0	18.4	16.8	12.0	3.8	-5.9																								
2001	16.3	15.4	15.1	16.1	16.4	16.0	15.1	16.3	16.0	15.7	16.2	15.1	14.9	15.8	15.3	14.2	16.0	13.4	13.9	15.3	17.4	13.8	11.7	7.1	0.2	-6.3	-6.6																							
2002	14.9	13.9	13.5	14.4	14.6	14.2	13.2	14.4	14.0	13.5	13.9	12.8	12.4	13.1	12.4	11.3	12.6	10.0	10.1	10.9	12.1	8.5	5.9	1.3	-4.9	-10.6	-12.9	-18.8																						
2003	15.1	14.2	13.8	14.7	14.9	14.5	13.6	14.7	14.3	14.0	14.4	13.3	13.0	13.6	13.1	12.0	13.3	11.0	11.2	12.0	13.2	10.1	8.1	4.5	-0.1	-3.4	-2.6	-0.5	22.0																					
2004	14.9	14.1	13.7	14.5	14.8	14.4	13.5	14.5	14.2	13.8	14.2	13.1	12.8	13.4	12.9	11.9	13.1	10.9	11.1	11.8	12.9	10.1	8.4	5.3	1.6	-0.8	0.5	3.1	16.1	10.5																				
2005	14.6	13.7	13.4	14.1	14.3	13.9	13.1	14.0	13.7	13.3	13.6	12.6	12.3	12.9	12.3	11.4	12.5	10.4	10.5	11.1	12.0	9.4	7.8	5.1	1.9	-0.1	1.1	3.2	11.8	7.0	3.6																			
2006	14.6	13.8	13.4	14.2	14.4	14.0	13.2	14.1	13.8	13.4	13.7	12.8	12.5	13.0	12.5	11.6	12.6	10.7	10.8	11.4	12.3	10.0	8.6	6.2	3.5	2.0	3.4	5.5	12.7	9.7	9.3	15.4																		
2007	14.5	13.7	13.4	14.1	14.3	13.9	13.1	14.0	13.7	13.4	13.7	12.8	12.5	13.0	12.5	11.7	12.6	10.8	11.0	11.5	12.3	10.2	8.9	6.8	4.5	3.3	4.7	6.7	12.7	10.4	10.4	14.0	12.6																	
2008	12.8	12.0	11.6	12.2	12.3	11.9	11.1	11.9	11.5	11.1	11.3	10.3	9.9	10.3	9.7	8.8	9.5	7.7	7.6	7.9	8.4	6.2	4.8	2.5	0.1	-1.4	-0.8	0.0	3.6	0.2	-2.2	-4.0	-12.4	-31.9																
2009	13.3	12.5	12.2	12.8	12.9	12.6	11.8	12.6	12.2	11.8	12.0	11.1	10.8	11.2	10.7	9.9	10.6	8.9	8.9	9.3	9.8	7.9	6.7	4.7	2.7	1.5	2.4	3.6	7.3	5.0	3.9	4.0	0.5	-5.1	32.3															
2010	13.4	12.7	12.4	13.0	13.1	12.8	12.0	12.8	12.4	12.1	12.3	11.4	11.1	11.5	11.0	10.3	11.0	9.4	9.5	9.8	10.4	8.6	7.5	5.8	3.9	3.0	3.9	5.2	8.6	6.9	6.3	6.8	4.8	2.3	25.4	18.8														
2011	13.3	12.5	12.2	12.8	12.9	12.6	11.8	12.6	12.2	11.9	12.1	11.3	11.0	11.3	10.9	10.1	10.8	9.3	9.3	9.7	10.2	8.4	7.4	5.8	4.1	3.3	4.2	5.3	8.4	6.8	6.3	6.8	5.2	3.4	18.8	12.6	6.7													
2012	13.3	12.6	12.3	12.8	12.9	12.6	11.9	12.6	12.3	11.9	12.1	11.4	11.1	11.4	11.0	10.3	11.0	9.5	9.6	9.9	10.4	8.8	7.8	6.4	4.8	4.1	5.0	6.1	9.0	7.6	7.3	7.8	6.6	5.4	17.6	13.1	10.3	14.0												
2013	13.8	13.1	12.8	13.4	13.5	13.2	12.5	13.2	12.9	12.6	12.8	12.1	11.8	12.2	11.8	11.2	11.9	10.5	10.6	11.0	11.5	10.0	9.2	7.9	6.5	6.0	7.0	8.2	11.0	10.0	9.9	10.8	10.1	9.7	20.7	17.9	17.7	23.6	33.9											
2014	13.8	13.1	12.8	13.4	13.5	13.2	12.5	13.2	12.9	12.7	12.9	12.1	11.9	12.3	11.9	11.3	11.9	10.7	10.7	11.1	11.6	10.2	9.5	8.2	7.0	6.5	7.4	8.6	11.3	10.3	10.3	11.1	10.6	10.3	19.5	17.1	16.7	20.2	23.4	13.7										
2015	13.4	12.7	12.4	12.9	13.0	12.7	12.1	12.7	12.5	12.2	12.3	11.6	11.4	11.7	11.3	10.7	11.4	10.1	10.2	10.5	10.9	9.6	8.8	7.6	6.4	5.9	6.8	7.8	10.2	9.2	9.1	9.7	9.1	8.6	16.2	13.7	12.7	14.2	14.3	5.6	-2.1									
2016	13.4	12.7	12.4	13.0	13.1	12.8	12.1	12.8	12.5	12.2	12.4	11.7	11.5	11.8	11.4	10.8	11.4	10.2	10.3	10.6	11.0	9.8	9.1	7.9	6.8	6.4	7.2	8.2	10.4	9.6	9.5	10.1	9.5	9.2	15.9	13.7	12.8	14.1	14.1	8.2	5.6	13.8								
2017	13.6	13.0	12.7	13.3	13.4	13.1	12.5	13.1	12.8	12.6	12.8	12.1	11.9	12.2	11.9	11.3	11.9	10.8	10.9	11.2	11.6	10.4	9.8	8.7	7.7	7.3	8.2	9.2	11.3	10.6	10.6	11.2	10.9	10.7	16.8	15.0	14.5	15.9	16.2	12.2	11.7	19.3	25.1							
2018	13.2	12.6	12.3	12.8	12.9	12.6	12.0	12.6	12.4	12.1	12.3	11.6	11.4	11.7	11.4	10.8	11.4	10.2	10.3	10.6	11.0	9.8	9.2	8.2	7.2	6.8	7.5	8.4	10.4	9.7	9.6	10.1	9.7	9.4	14.7	12.9	12.2	13.0	12.8	9.0	7.9	11.4	10.2	-2.8						
2019	13.6	13.0	12.8	13.3	13.4	13.1	12.5	13.1	12.9	12.6	12.8	12.2	12.0	12.3	12.0	11.5	12.0	11.0	11.1	11.4	11.8	10.7	10.1	9.2	8.3	8.0	8.7	9.7	11.6	11.0	11.0	11.6	11.3	11.2	16.3	14.8	14.4	15.3	15.5	12.7	12.5	16.5	17.4	13.8	33.2					
2020	13.8	13.3	13.0	13.5	13.6	13.4	12.8	13.4	13.2	12.9	13.1	12.5	12.3	12.6	12.3	11.9	12.4	11.4	11.5	11.8	12.2	11.2	10.7	9.8	8.9	8.7	9.5	10.4	12.3	11.7	11.8	12.4	12.2	12.1	16.9	15.6	15.3	16.3	16.5	14.3	14.3	17.9	19.0	17.0	28.5	23.9				
2021	14.0	13.4	13.2	13.7	13.8	13.6	13.0	13.6	13.4	13.2	13.3	12.8	12.6	12.9	12.6	12.2	12.7	11.8	11.9	12.2	12.6	11.6	11.1	10.3	9.5	9.3	10.0	10.9	12.8	12.3	12.4	13.0	12.8	12.8	17.3	16.1	15.9	16.9	17.2	15.2	15.5	18.7	19.7	18.4	26.4	23.1	22.4			
2022	13.5	12.9	12.7	13.1	13.2	13.0	12.4	13.0	12.8	12.5	12.7	12.1	11.9	12.2	11.9	11.4	12.0	11.0	11.1	11.4	11.7	10.7	10.2	9.4	8.6	8.4	9.1	9.9	11.6	11.0	11.1	11.5	11.3	11.2	15.2	13.9	13.5	14.2	14.2	12.2	12.0	14.2	14.2	12.2	16.3	11.1	5.3	-9.4		
2023	13.7	13.1	12.9	13.4	13.4	13.2	12.7	13.2	13.0	12.8	12.9	12.4	12.2	12.5	12.2	11.8	12.3	11.4	11.5	11.7	12.1	11.2	10.7	9.9	9.2	9.0	9.7	10.5	12.1	11.6	11.7	12.2	12.0	11.9	15.7	14.6	14.3	14.9	15.0	13.3	13.2	15.3	15.5	14.0	17.7	14.1	11.0	5.8	23.5	
2024	13.7	13.2	13.0	13.4	13.5	13.3	12.8	13.3	13.1	12.9	13.0	12.5	12.4	12.6	12.4	11.9	12.4	11.5	11.6	11.9	12.3	11.4	10.9	10.2	9.5	9.3	9.9	10.7	12.3	11.9	11.9	12.4	12.2	12.2	15.8	14.7	14.5	15.1	15.2	13.6	13.6	15.5	15.7	14.4	17.5	14.6	12.4	9.3	20.1	16.8	
2025	13.7	13.2	13.0	13.4	13.5	13.3	12.8	13.3	13.1	12.9	13.1	12.6	12.4	12.7	12.4	12.0	12.5	11.6	11.7	12.0	12.3	11.5	11.0	10.3	9.6	9.5	10.1	10.9	12.4	12.0	12.1	12.5	12.3	12.3	15.7	14.7	14.5	15.0	15.1	13.7	13.7	15.4	15.5	14.4	17.1	14.6	12.9	10.6	18.2	15.6	14.5

Dimensional US Large Cap Value Index

1928–2025





See Sources and Descriptions of Data.

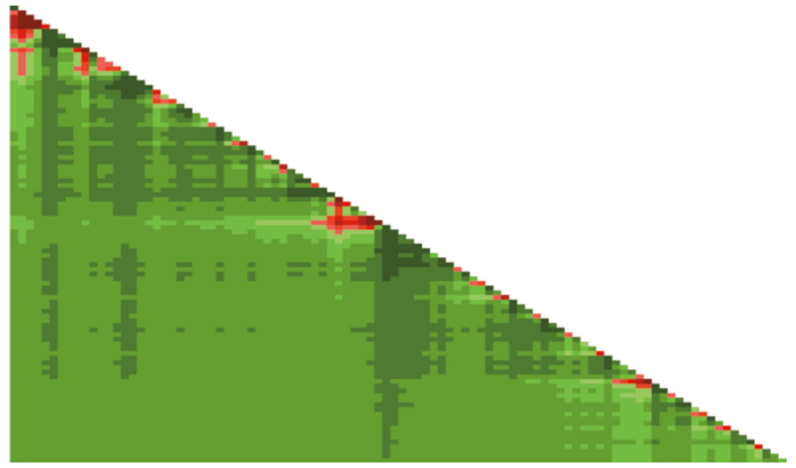
	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
1928	32.1																																																
1929	7.8	-12.0																																															
1930	-10.4	-26.3	-38.2																																													
1931	-25.9	-38.9	-49.1	-58.1																																											
1932	-22.7	-32.4	-38.1	-38.1	-8.5																																										
1933	-9.2	-15.7	-16.6	-7.9	36.5	103.8																																								
1934	-8.7	-14.1	-14.6	-7.3	20.7	38.6	-5.7																																							
1935	-2.9	-7.1	-6.3	1.9	27.2	41.9	18.4	48.7																																					
1936	1.9	-1.4	0.2	8.7	31.4	43.9	28.2	49.4	50.1																																				
1937	-3.1	-6.4	-5.6	0.2	15.9	21.5	6.8	11.3	-3.7	-38.2																																			
1938	-1.0	-3.8	-2.9	2.8	16.8	21.6	9.7	14.0	4.3	-13.1	22.2																																		
1939	-1.3	-3.9	-3.1	1.9	13.8	17.5	7.1	9.9	1.9	-10.4	7.9	-4.8																																	
1940	-1.6	-4.0	-3.2	1.2	11.6	14.4	5.4	7.3	0.5	-9.0	3.5	-4.8	-4.8																																
1941	-1.8	-4.0	-3.3	0.7	9.9	12.1	4.1	5.5	-0.3	-8.1	1.4	-4.7	-4.6	-4.5																															
1942	-0.2	-2.2	-1.4	2.5	11.1	13.3	6.2	7.8	2.9	-3.4	5.7	1.9	4.3	9.1	24.7																														
1943	1.9	0.1	1.0	4.9	13.3	15.5	9.1	10.9	6.9	1.8	10.7	8.5	12.1	18.4	31.8	39.4																													
1944	3.5	1.9	2.9	6.7	14.7	16.9	11.1	13.0	9.6	5.3	13.7	12.3	16.1	22.0	32.4	36.4	33.5																												
1945	5.6	4.2	5.3	9.1	16.8	19.0	13.8	15.8	12.9	9.4	17.5	16.8	20.9	26.8	36.1	40.2	40.6	48.1																											
1946	4.9	3.6	4.6	8.1	15.1	17.0	12.1	13.7	11.0	7.7	14.6	13.6	16.6	20.5	26.3	26.7	22.8	17.7	-6.4																										
1947	4.9	3.7	4.6	7.9	14.5	16.2	11.6	13.1	10.5	7.5	13.6	12.7	15.1	18.3	22.6	22.2	18.2	13.5	-0.6	5.6																									
1948	4.7	3.5	4.4	7.5	13.6	15.2	10.9	12.2	9.8	6.9	12.4	11.5	13.4	15.9	19.2	18.3	14.5	10.2	-0.2	3.1	0.7																								
1949	5.3	4.1	5.0	8.0	13.8	15.3	11.2	12.5	10.3	7.7	12.8	11.9	13.8	16.1	18.9	18.1	14.9	11.5	3.9	7.6	8.5	17.0																							
1950	6.8	5.8	6.7	9.7	15.4	16.9	13.1	14.4	12.5	10.2	15.2	14.6	16.5	18.9	21.9	21.5	19.2	16.9	11.5	16.5	20.4	31.7	48.2																										
1951	7.3	6.3	7.2	10.1	15.5	16.9	13.4	14.6	12.7	10.6	15.3	14.8	16.6	18.8	21.4	21.0	18.9	17.0	12.5	16.7	19.6	26.7	31.8	17.2																									
1952	7.5	6.6	7.5	10.2	15.4	16.8	13.4	14.5	12.8	10.8	15.2	14.7	16.4	18.3	20.7	20.3	18.3	16.6	12.6	16.2	18.4	23.3	25.5	15.5	13.7																								
1953	7.0	6.1	6.9	9.5	14.3	15.6	12.3	13.4	11.7	9.8	13.8	13.2	14.6	16.3	18.2	17.6	15.7	13.8	10.2	12.7	14.0	16.8	16.8	7.9	3.5	-5.8																							
1954	8.6	7.8	8.7	11.3	16.1	17.4	14.3	15.4	13.9	12.2	16.2	15.8	17.3	19.1	21.1	20.8	19.3	17.9	15.0	18.0	19.9	23.4	24.7	19.5	20.2	23.6	62.2																						
1955	9.1	8.3	9.2	11.7	16.4	17.6	14.7	15.8	14.3	12.7	16.5	16.2	17.7	19.3	21.3	21.0	19.6	18.4	15.8	18.5	20.3	23.4	24.5	20.2	20.9	23.4	41.3	23.1																					
1956	9.1	8.3	9.1	11.6	16.0	17.2	14.4	15.4	14.0	12.5	16.1	15.7	17.1	18.6	20.3	20.0	18.6	17.5	15.0	17.4	18.8	21.3	21.9	18.0	18.1	19.3	29.0	15.1	7.6																				
1957	8.0	7.3	8.1	10.3	14.5	15.5	12.8	13.7	12.3	10.8	14.1	13.7	14.8	16.1	17.5	17.0	15.6	14.3	11.8	13.7	14.5	16.2	16.1	12.1	11.2	10.7	15.3	2.9	-5.9	-17.8																			
1958	9.3	8.6	9.4	11.6	15.8	16.8	14.3	15.2	13.9	12.5	15.7	15.4	16.6	17.9	19.4	19.1	17.8	16.8	14.7	16.6	17.7	19.5	19.8	16.7	16.6	17.1	22.2	13.9	11.0	12.7	54.5																		
1959	9.4	8.7	9.5	11.7	15.6	16.7	14.2	15.1	13.8	12.5	15.6	15.3	16.4	17.6	19.0	18.7	17.5	16.5	14.5	16.3	17.2	18.8	19.0	16.2	16.0	16.4	20.5	13.6	11.3	12.6	31.7	12.3																	
1960	8.9	8.3	9.0	11.1	14.8	15.8	13.4	14.2	13.0	11.7	14.6	14.2	15.2	16.3	17.6	17.2	16.0	15.0	13.0	14.6	15.3	16.6	16.6	13.8	13.4	13.4	16.4	10.2	7.8	7.8	18.0	3.1	-5.3																
1961	9.4	8.8	9.5	11.5	15.2	16.2	13.8	14.6	13.5	12.2	15.1	14.8	15.7	16.8	18.0	17.7	16.6	15.6	13.9	15.4	16.1	17.4	17.4	14.9	14.7	14.8	17.7	12.4	10.8	11.4	20.2	10.5	9.7	27.0															
1962	8.8	8.2	8.9	10.8	14.4	15.2	13.0	13.7	12.6	11.3	14.0	13.7	14.5	15.5	16.6	16.2	15.1	14.1	12.4	13.7	14.2	15.3	15.1	12.7	12.3	12.2	14.4	9.5	7.7	7.7	13.7	5.3	3.1	7.5	-9.0														
1963	9.2	8.7	9.3	11.2	14.7	15.5	13.4	14.1	13.0	11.8	14.4	14.1	15.0	15.9	16.9	16.6	15.5	14.7	13.1	14.3	14.9	15.9	15.8	13.6	13.4	13.3	15.4	11.2	9.7	10.0	15.5	9.0	8.2	13.1	6.7	25.1													
1964	9.5	8.9	9.6	11.5	14.8	15.6	13.6	14.3	13.2	12.1	14.6	14.3	15.1	16.1	17.0	16.7	15.7	14.9	13.4	14.6	15.2	16.1	16.1	14.1	13.8	13.8	15.8	12.0	10.8	11.2	16.1	10.7	10.4	14.7	10.8	22.3	19.5												
1965	9.8	9.3	9.9	11.7	15.0	15.8	13.8	14.5	13.5	12.4	14.8	14.6	15.4	16.3	17.2	16.9	16.0	15.2	13.8	14.9	15.5	16.4	16.4	14.5	14.3	14.4	16.2	12.8	11.8	12.3	16.7	12.1	12.1	16.0	13.3	21.9	20.4	21.2											
1966	9.4	8.8	9.4	11.2	14.3	15.1	13.1	13.8	12.8	11.7	14.0	13.7	14.5	15.3	16.2	15.8	14.9	14.1	12.7	13.8	14.2	15.0	14.9	13.1	12.8	12.8	14.3	11.1	10.0	10.3	13.9	9.7	9.3	11.9	9.1	14.2	10.8	6.6	-6.2										
1967	9.9	9.3	10.0	11.7	14.8	15.5	13.6	14.2	13.3	12.3	14.5	14.3	15.0	15.8	16.7	16.4	15.5	14.8	13.5	14.5	15.0	15.8	15.7	14.1	13.9	13.9	15.4	12.5	11.6	12.0	15.5	11.8	11.8	14.4	12.5	17.3	15.5	14.1	10.8	30.7									
1968	10.3	9.8	10.4	12.1	15.1	15.9	14.0	14.6	13.7	12.8	15.0	14.7	15.5	16.3	17.1	16.9	16.0	15.4	14.1	15.1	15.6	16.4	16.4	14.8	14.7	14.8	16.3	13.5	12.8	13.3	16.6	13.4	13.5	16.1	14.7	19.1	18.0	17.6	16.4	29.7	28.6								
1969	9.4	8.9	9.4	11.1	13.9	14.6	12.8	13.4	12.5	11.5	13.6	13.3	14.0	14.7	15.4	15.1	14.3	13.5	12.3	13.2	13.6	14.2	14.1	12.5	12.2	12.2	13.4	10.7	9.9	10.1	12.8	9.6	9.3	11.1	9.2	12.1	10.1	8.3	5.3	9.4	0.0	-22.2							
1970	9.3	8.8	9.4	11.0	13.8	14.4	12.7	13.2	12.3	11.4	13.4	13.1	13.8	14.4	15.2	14.8	14.0	13.3	12.1	13.0	13.3	13.9	13.8	12.3	12.0	11.9	13.1	10.5	9.7	9.9	12.4	9.4	9.2	10.7	9.1	11.6	9.7	8.2	5.8	9.0	2.6	-8.4	7.8						
1971	9.4	8.9	9.5	11.0	13.8	14.4	12.7	13.2	12.4	11.4	13.4	13.1	13.8	14.4	15.1	14.8	14.0	13.3	12.2	13.0	13.3	13.9	13.7	12.3	12.1	12.0	13.1	10.7	10.0	10.1	12.4	9.7	9.5	11.0	9.5	11.8	10.2	8.9	7.0	9.9	5.2	-1.7	10.6	13.4					
1972	9.5	9.0	9.6	11.1	13.7	14.4	12.7	13.2	12.4	11.5	13.4	13.1	13.7	14.4	15.0	14.7	13.9	13.3	12.2	13.0	13.3	13.8	13.7	12.3	12.1	12.0	13.1	10.8	10.1	10.3	12.5	9.9	9.8	11.1	9.8	11.9	10.5	9.4	7.8	10.3	6.7	1.8	11.3	13.1	12.8				
1973	8.9	8.4	9.0	10.4	13.0	13.6	11.9	12.4	11.6	10.7	12.5	12.2	12.8	13.4	14.0	13.6	12.9	12.2	11.1	11.8	12.1	12.6	12.4	11.0	10.8	10.6	11.5	9.3	8.6	8.7	10.6	8.1	7.9	8.9	7.6	9.2	7.7	6.5	4.8	6.4	2.9	-1.7	4.3	3.1	-1.6	-14.2			
1974	8.2	7.8	8.3	9.6	12.1	12.7	11.1	11.5	10.7	9.8	11.5	11.2	11.7	12.3	12.8	12.5	11.7	11.0	9.9	10.6	10.7	11.2	10.9	9.6	9.3	9.1	9.8	7.7	7.0	6.9	8.6	6.2	5.8	6.7	5.3	6.5	5.0	3.6	1.9	2.9	-0.6	-4.7	-0.8	-2.8	-7.7	-16.5	-18.7		
1975	9.0	8.5	9.0	10.4	12.8	13.4	11.8	12.3	11.5	10.7	12.4	12.1	12.6	13.2	13.7	13.4	12.7	12.1	11.0	11.7	11.9	12.4	12.2	10.9	10.7	10.6	11.4	9.4	8.7	8.8	10.5	8.3	8.1	9.1	7.9	9.3	8.1	7.1	5.8	7.2	4.6	1.5	6.1	5.8	4.0	1.2	9.9	48.5	
1976	9.6	9.2	9.7	11.0	13.5	14.0	12.5	13.0	12.2	11.4	13.1	12.9	13.4	13.9	14.5	14.2	13.6	13.0	12.0	12.7	12.9	13.4	13.3	12.1	11.9	11.8	12.7	10.8	10.2	10.4	12.1	10.1	10.0	11.0	10.0	11.5	10.6	9.8	8.9	10.5	8.4	6.2	11.0	11.5	11.1	10.7	20.6	46.9	45.2
1977	9.4	9.0	9.5	10.8	13.2	13.7	12.2	12.7	11.9	11.1	12.8	12.5	13.0	13.5	14.1	13.8	13.1	12.6	11.6	12.2	12.5	12.9	12.8	11.6	11.4	11.3	12.1	10.3	9.8	9.9	11.5	9.6	9.4	10.4	9.4	10.7	9.8	9.1	8.1	9.5	7.6	5.5	9.5	9.8	9.2	8.5	15.1	29.2	20.5
1978	9.3	8.9	9.4	10.7	13.0	13.5	12.1	12.5	11.8	11.0	12.6	12.4	12.9	13.4	13.9	13.6	12.9	12.4	11.5	12.1	12.3	12.7	12.5	11.4	11.2	11.1	11.9	10.2	9.6	9.7	11.2	9.4	9.3	10.2	9.2	10.5	9.6	8.9	8.0	9.3	7.5	5.6	9.2	9.4	8.9	8.2	13.4	23.2	15.8
1979	9.7	9.3	9.8	11.1	13.4	13.9	12.4	12.9	12.2	11.4	13.0	12.8	13.3	13.8	14.3	14.0	13.4	12.9	12.0	12.6	12.8	13.2	13.1	12.0	11.9	11.8	12.5	10.9	10.4	10.5	12.0	10.3	10.2	11.1	10.3	11.6	10.8	10.2	9.5	10.8	9.2	7.6	11.2	11.6	11.3	11.1	16.0	24.6	19.2
1980	9.9	9.6	10.0	11.3	13.5	14.1	12.7	13.1	12.4	11.7	13.2	13.0	13.5	14.0	14.5	14.3	13.6	13.1	12.3	12.9	13.1	13.5	13.4	12.4	12.2	12.2	12.9	11.3	10.9	11.0	12.5	10.9	10.8	11.7	10.9	12.2	11.4	11.0	10.3	11.6	10.2	8.8	12.2	12.6	12.6	12.5	17.0	24.3	20.0
1981	9.9	9.5	10.0	11.2	13.4	13.9	12.6	13.0	12.3	11.6	13.1	12.9	13.3	13.8	14.3	14.1	13.5	13.0	12.1	12.7	12.9	13.3	13.2	12.2	12.1	12.0	12.7	11.2	10.8	10.9	12.3	10.7	10.7	11.5	10.8	11.9	11.2	10.8	10.1	11.3	10.0	8.7	11.8	12.2	12.1	12.0	15.8	21.8	17.8
1982	10.1	9.7	10.2	11.4	13.6	14.1	12.7	13.2	12.5	11.8	13.3	13.1	13.5	14.0	14.5	14.3	13.7	13.2	12.4	13.0	13.2	13.6	13.5	12.5	12.4	12.3	13.0	11.6	11.2	11.3	12.7	11.2	11.1	12.0	11.3	12.4	11.8	11.4	10.8	12.0	10.8	9.6	12.6	13.0	12.9	13.0	16.5	21.8	18.4
1983	10.5	10.2	10.6	11.8	14.0	14.5	13.1	13.6	12.9	12.3	13.7	13.5	14.0	14.5	15.0	14.7	14.2	13.7	12.9	13.5	13.7	14.1	14.1	13.2	13.0	13.0	13.7	12.3	11.9	12.1	13.4	12.1	12.0	12.9	12.3	13.4	12.8	12.5	12.0	13.2	12.2	11.2	14.0	14.5	14.6	14.8	18.2	23.2	20.4
1984	10.5	10.1	10.6	11.8	13.8	14.3	13.0	13.4	12.8	12.1	13.6	13.4	13.8	14.3	14.8	14.6	14.0	13.6	12.8	13.3	13.6	13.9	13.9	13.0	12.9	12.8	13.5	12.1	11.8	11.9	13.2	11.9	11.9	12.6	12.0	13.1	12.6	12.2	11.8	12.9	11.9	10.9	13.6	14.0	14.0	14.2	17.2	21.5	18.8
1985	10.8	10.4	10.9	12.1	14.1	14.6	13.3	13.8	13.1	12.5	13.9	13.7	14.2	14.6	15.1	14.9	14.4	13.9	13.2	13.8	14.0	14.4	14.3	13.4	13.3	13.3	14.0	12.7	12.4	12.5	13.8	12.5	12.5	13.3	12.8	13.8	13.3	13.0	12.7	13.7	12.9	12.0	14.6	15.0	15.2	15.3	18.2	22.3	20.0
1986	10.9	10.6	11.0	12.2	14.2	14.7	13.4	13.8	13.3	12.6	14.0	13.8	14.3	14.7	15.2	15.0	14.5	14.1	13.3	13.9	14.1	14.5	14.4	13.6	13.5	13.5	14.1	12.9	12.6	12.7	14.0	12.7	12.7	13.5	13.0	14.0	13.6	13.3	12.9	14.0	13.2	12.4	14.8	15.3	15.4	15.6	18.3	22.0	19.9
1987	10.8	10.4	10.9	12.0	14.0	14.5	13.2	13.6	13.0	12.4	13.8	13.6	14.0	14.5	14.9	14.7	14.2	13.8	13.1	13.6	13.8	14.2	14.1	13.3	13.2	13.2	13.8	12.6	12.2	12.4	13.6	12.4	12.4	13.1	12.6	13.5	13.1	12.8	12.4	13.4	12.6	11.8	14.1	14.5	14.6	14.7	17.1	20.4	18.3
1988	11.0	10.7	11.2	12.3	14.2	14.7	13.5	13.9	13.3	12.7	14.1	13.9	14.3	14.7	15.2	15.0	14.5	14.1	13.4	13.9	14.2	14.5	14.4	13.7	13.6	13.6	14.2	13.0	12.7	12.9	14.0	12.9	12.9	13.6	13.2	14.1	13.7	13.4	13.1	14.1	13.4	12.6	14.9	15.3	15.4	15.5	17.8	21.0	19.1
1989	11.3	11.0	11.4	12.6	14.5	15.0	13.8	14.2	13.6	13.0	14.3	14.2	14.6	15.0	15.5	15.3	14.8	14.4	13.8	14.3	14.5	14.9	14.8	14.1	14.0	14.0	14.6	13.5	13.2	13.4	14.5	13.4	13.4	14.2	13.7	14.7	14.3	14.1	13.8	14.7	14.1	13.4	15.6	16.0	16.1	16.3	18.6	21.6	19.9
1990	10.8	10.5	11.0	12.0	13.9	14.4	13.2	13.6	13.0	12.4	13.7	13.5	13.9	14.3	14.8	14.6	14.1	13.7	13.0	13.5	13.7	14.0	14.0	13.2	13.1	13.1	13.7	12.6	12.3	12.4	13.5	12.4	12.4	13.0	12.6	13.4	13.0	12.8	12.5	13.3	12.6	11.9	13.9	14.2	14.2	14.3	16.3	18.9	17.1
1991	11.1	10.8	11.2	12.3	14.2	14.6	13.5	13.8	13.3	12.7	14.0	13.8	14.2	14.6	15.0	14.8	14.4	14.0	13.4	13.8	14.0	14.4	14.3	13.6	13.5	13.5	14.0	13.0	12.7	12.8	13.9	12.9	12.9	13.5	13.1	13.9	13.6	13.3	13.0	13.9	13.2	12.6	14.5	14.9	14.9	15.0	16.9	19.5	17.8
1992	11.2	10.9	11.3	12.4	14.2	14.6	13.5	13.9	13.3	12.8	14.0	13.9	14.3	14.7	15.1	14.9	14.4	14.1	13.4	13.9	14.1	14.4	14.4	13.7	13.6	13.6	14.1	13.1	12.8	13.0	14.0	13.0	13.0	13.6	13.2	14.0	13.7	13.5	13.2	14.0	13.4	12.8	14.6	15.0	15.0	15.1	16.9	19.3	17.8
1993	11.4	11.1	11.5	12.5	14.3	14.7	13.6	14.0	13.5	12.9	14.2	14.0	14.4	14.8	15.2	15.0	14.6	14.2	13.6	14.1	14.3	14.6	14.5	13.8	13.8	13.8	14.3	13.3	13.0	13.2	14.2	13.2	13.2	13.9	13.5	14.3	13.9	13.7	13.5	14.3	13.7	13.1	14.9	15.2	15.3	15.5	17.2	19.5	18.0
1994	11.2	10.9	11.3	12.4	14.1	14.5	13.5	13.8	13.3	12.8	14.0	13.8	14.2	14.6	15.0	14.8	14.3	14.0	13.4	13.8	14.0	14.3	14.3	13.6	13.5	13.5	14.0	13.0	12.8	12.9	13.9	12.9	13.0	13.5	13.2	13.9	13.6	13.4	13.1	13.9	13.3	12.8	14.4	14.7	14.8	14.9	16.5	18.6	17.2
1995	11.6	11.3	11.7	12.7	14.5	14.9	13.8	14.2	13.7	13.1	14.3	14.2	14.6	15.0	15.3	15.2	14.8	14.4	13.8	14.3	14.5	14.8	14.7	14.1	14.0	14.0	14.5	13.6	13.3	13.5	14.5	13.5	13.6	14.2	13.8	14.6	14.3	14.1	13.9	14.6	14.1	13.6	15.3	15.6	15.7	15.8	17.4	19.4	18.2
1996	11.8	11.5	11.9	12.9	14.6	15.0	14.0	14.3	13.8	13.3	14.5	14.4	14.7	15.1	15.5	15.3	14.9	14.6	14.0	14.5	14.7	15.0	14.9	14.3	14.2	14.3	14.8	13.8	13.6	13.8	14.7	13.8	13.9	14.4	14.1	14.9	14.6	14.4	14.2	15.0	14.4	14.0	15.6	15.9	16.0	16.1	17.7	19.7	18.5
1997	12.1	11.8	12.2	13.2	14.9	15.3	14.3	14.6	14.1	13.6	14.8	14.7	15.0	15.4	15.8	15.7	15.3	14.9	14.4	14.8	15.0	15.3	15.3	14.7	14.6	14.7	15.2	14.3	14.1	14.2	15.2	14.3	14.4	14.9	14.6	15.4	15.1	15.0	14.8	15.5	15.1	14.6	16.2	16.5	16.7	16.8	18.3	20.3	19.1
1998	12.0	11.7	12.1	13.1	14.8	15.2	14.2	14.5	14.1	13.6	14.7	14.6	14.9	15.3	15.7	15.5	15.1	14.8	14.3	14.7	14.9	15.2	15.2	14.6	14.5	14.5	15.0	14.1	13.9	14.1	15.0	14.2	14.2	14.8	14.5	15.2	14.9	14.8	14.6	15.3	14.8	14.4	15.9	16.2	16.3	16.5	17.9	19.8	18.6
1999	12.0	11.7	12.1	13.1	14.7	15.1	14.1	14.5	14.0	13.5	14.6	14.5	14.9	15.2	15.6	15.4	15.1	14.7	14.2	14.6	14.8	15.1	15.1	14.5	14.4	14.4	14.9	14.1	13.9	14.0	14.9	14.1	14.1	14.7	14.4	15.1	14.8	14.7	14.5	15.2	14.7	14.3	15.8	16.0	16.1	16.3	17.6	19.4	18.3
2000	11.9	11.7	12.1	13.0	14.7	15.0	14.1	14.4	13.9	13.4	14.5	14.4	14.8	15.1	15.5	15.3	14.9	14.6	14.1	14.5	14.7	15.0	15.0	14.4	14.3	14.3	14.8	13.9	13.7	13.9	14.7	13.9	14.0	14.5	14.2	14.9	14.6	14.5	14.3	15.0	14.5	14.1	15.5	15.8	15.9	16.0	17.3	19.0	17.9
2001	11.8	11.6	11.9	12.9	14.5	14.9	13.9	14.2	13.8	13.3	14.3	14.2	14.6	14.9	15.3	15.1	14.7	14.4	13.9	14.3	14.5	14.8	14.7	14.1	14.1	14.1	14.5	13.7	13.5	13.6	14.5	13.7	13.7	14.2	13.9	14.6	14.3	14.2	14.0	14.6	14.2	13.8	15.1	15.4	15.4	15.5	16.8	18.3	17.3
2002	11.4	11.2	11.5	12.5	14.0	14.4	13.4	13.7	13.3	12.8	13.9	13.7	14.0	14.4	14.7	14.6	14.2	13.9	13.3	13.7	13.9	14.2	14.1	13.5	13.5	13.4	13.9	13.0	12.8	13.0	13.8	13.0	13.0	13.5	13.1	13.8	13.5	13.3	13.1	13.7	13.3	12.8	14.1	14.3	14.3	14.4	15.5	17.0	16.0
2003	11.7	11.5	11.8	12.8	14.3	14.7	13.7	14.1	13.6	13.1	14.2	14.1	14.4	14.7	15.1	14.9	14.5	14.2	13.7	14.1	14.3	14.5	14.5	13.9	13.9	13.9	14.3	13.5	13.3	13.4	14.2	13.5	13.5	14.0	13.7	14.3	14.0	13.9	13.7	14.3	13.9	13.5	14.7	15.0	15.0	15.1	16.2	17.7	16.7
2004	11.8	11.6	11.9	12.9	14.4	14.7	13.8	14.1	13.7	13.2	14.3	14.1	14.5	14.8	15.1	15.0	14.6	14.3	13.8	14.2	14.4	14.6	14.6	14.0	14.0	14.0	14.4	13.6	13.4	13.6	14.3	13.6	13.6	14.1	13.8	14.4	14.2	14.0	13.9	14.4	14.0	13.6	14.9	15.1	15.1	15.2	16.3	17.7	16.8
2005	11.8	11.6	11.9	12.8	14.3	14.7	13.8	14.1	13.7	13.2	14.2	14.1	14.4	14.7	15.1	14.9	14.6	14.3	13.8	14.2	14.3	14.6	14.5	14.0	13.9	13.9	14.3	13.6	13.4	13.5	14.3	13.5	13.6	14.0	13.7	14.3	14.1	14.0	13.8	14.3	13.9	13.6	14.8	15.0	15.0	15.1	16.1	17.5	16.6
2006	11.9	11.7	12.0	12.9	14.4	14.8	13.9	14.2	13.8	13.3	14.3	14.2	14.5	14.8	15.1	15.0	14.7	14.4	13.9	14.3	14.4	14.7	14.6	14.1	14.0	14.1	14.5	13.7	13.5	13.6	14.4	13.7	13.7	14.2	13.9	14.5	14.2	14.1	14.0	14.5	14.1	13.8	14.9	15.1	15.2	15.3	16.3	17.6	16.7
2007	11.8	11.5	11.9	12.7	14.2	14.6	13.7	14.0	13.5	13.1	14.1	14.0	14.3	14.6	14.9	14.7	14.4	14.1	13.6	14.0	14.1	14.4	14.3	13.8	13.8	13.8	14.2	13.4	13.2	13.3	14.1	13.4	13.4	13.8	13.6	14.1	13.9	13.8	13.6	14.1	13.7	13.4	14.5	14.7	14.7	14.8	15.8	17.0	16.1
2008	10.9	10.7	11.0	11.8	13.3	13.6	12.7	13.0	12.5	12.1	13.0	12.9	13.2	13.5	13.8	13.6	13.3	13.0	12.5	12.8	12.9	13.1	13.1	12.6	12.5	12.5	12.8	12.1	11.9	11.9	12.6	11.9	11.9	12.3	12.0	12.5	12.2	12.1	11.9	12.4	11.9	11.5	12.6	12.7	12.7	12.7	13.6	14.7	13.8
2009	11.1	10.9	11.2	12.1	13.5	13.8	12.9	13.2	12.8	12.3	13.3	13.2	13.4	13.7	14.0	13.9	13.5	13.2	12.8	13.1	13.2	13.4	13.4	12.9	12.8	12.8	13.1	12.4	12.2	12.3	13.0	12.3	12.3	12.7	12.4	12.9	12.6	12.5	12.3	12.8	12.4	12.0	13.0	13.2	13.2	13.2	14.0	15.2	14.3
2010	11.2	11.0	11.3	12.2	13.6	13.9	13.0	13.3	12.9	12.4	13.4	13.2	13.5	13.8	14.1	14.0	13.6	13.3	12.9	13.2	13.3	13.5	13.5	13.0	12.9	12.9	13.3	12.5	12.3	12.4	13.1	12.4	12.4	12.8	12.5	13.0	12.8	12.7	12.5	12.9	12.6	12.2	13.2	13.3	13.3	13.4	14.2	15.3	14.5
2011	11.1	10.9	11.2	12.0	13.4	13.7	12.8	13.1	12.7	12.3	13.2	13.0	13.3	13.6	13.9	13.7	13.4	13.1	12.6	13.0	13.1	13.3	13.2	12.7	12.7	12.6	13.0	12.3	12.1	12.2	12.8	12.2	12.2	12.5	12.3	12.7	12.5	12.3	12.2	12.6	12.2	11.9	12.8	13.0	13.0	13.0	13.8	14.8	14.0
2012	11.2	11.0	11.3	12.1	13.4	13.7	12.9	13.2	12.8	12.3	13.2	13.1	13.4	13.7	14.0	13.8	13.5	13.2	12.7	13.1	13.2	13.4	13.3	12.8	12.8	12.8	13.1	12.4	12.2	12.3	12.9	12.3	12.3	12.7	12.4	12.9	12.6	12.5	12.3	12.8	12.4	12.0	13.0	13.1	13.1	13.1	13.9	15.0	14.2
2013	11.5	11.3	11.6	12.4	13.7	14.0	13.2	13.5	13.1	12.7	13.6	13.4	13.7	14.0	14.3	14.1	13.8	13.5	13.1	13.4	13.5	13.8	13.7	13.2	13.2	13.2	13.5	12.8	12.6	12.7	13.4	12.7	12.7	13.1	12.9	13.3	13.1	13.0	12.8	13.3	12.9	12.6	13.5	13.7	13.7	13.7	14.5	15.5	14.8
2014	11.5	11.3	11.6	12.3	13.7	14.0	13.2	13.4	13.0	12.6	13.5	13.4	13.7	13.9	14.2	14.1	13.8	13.5	13.1	13.4	13.5	13.7	13.7	13.2	13.1	13.1	13.5	12.8	12.6	12.7	13.3	12.7	12.7	13.1	12.8	13.3	13.1	12.9	12.8	13.2	12.9	12.5	13.5	13.6	13.6	13.6	14.4	15.4	14.7
2015	11.3	11.1	11.4	12.2	13.5	13.8	13.0	13.2	12.8	12.4	13.3	13.2	13.4	13.7	14.0	13.8	13.5	13.3	12.8	13.1	13.2	13.4	13.4	12.9	12.9	12.8	13.2	12.5	12.3	12.4	13.0	12.4	12.4	12.8	12.5	13.0	12.7	12.6	12.4	12.9	12.5	12.2	13.1	13.2	13.2	13.2	14.0	14.9	14.2
2016	11.4	11.2	11.5	12.3	13.6	13.9	13.1	13.3	13.0	12.6	13.4	13.3	13.6	13.8	14.1	14.0	13.6	13.4	13.0	13.3	13.4	13.6	13.5	13.1	13.0	13.0	13.3	12.7	12.5	12.6	13.2	12.6	12.6	12.9	12.7	13.1	12.9	12.8	12.6	13.1	12.7	12.4	13.3	13.4	13.4	13.4	14.2	15.1	14.4
2017	11.5	11.3	11.6	12.3	13.6	13.9	13.1	13.4	13.0	12.6	13.5	13.4	13.6	13.9	14.1	14.0	13.7	13.4	13.0	13.3	13.4	13.6	13.6	13.1	13.1	13.1	13.4	12.7	12.6	12.7	13.3	12.7	12.7	13.0	12.8	13.2	13.0	12.9	12.7	13.2	12.8	12.5	13.4	13.5	13.5	13.5	14.3	15.2	14.5
2018	11.2	11.0	11.3	12.0	13.3	13.6	12.8	13.1	12.7	12.3	13.1	13.0	13.3	13.5	13.8	13.6	13.3	13.1	12.7	12.9	13.1	13.2	13.2	12.7	12.7	12.7	13.0	12.3	12.2	12.2	12.8	12.2	12.2	12.6	12.3	12.7	12.5	12.4	12.2	12.6	12.3	12.0	12.8	12.9	12.9	12.9	13.6	14.5	13.8
2019	11.4	11.2	11.5	12.2	13.5	13.7	13.0	13.2	12.9	12.5	13.3	13.2	13.4	13.7	13.9	13.8	13.5	13.3	12.8	13.1	13.2	13.4	13.4	12.9	12.9	12.9	13.2	12.5	12.4	12.5	13.0	12.5	12.5	12.8	12.6	13.0	12.8	12.7	12.5	12.9	12.6	12.3	13.1	13.2	13.2	13.2	13.9	14.8	14.1
2020	11.2	11.0	11.3	12.1	13.3	13.6	12.8	13.1	12.7	12.3	13.1	13.0	13.2	13.5	13.7	13.6	13.3	13.1	12.7	12.9	13.0	13.2	13.2	12.7	12.7	12.7	13.0	12.3	12.2	12.3	12.8	12.2	12.2	12.6	12.3	12.7	12.5	12.4	12.3	12.6	12.3	12.0	12.8	12.9	12.9	12.9	13.6	14.4	13.8
2021	11.4	11.2	11.5	12.2	13.4	13.7	13.0	13.2	12.8	12.5	13.3	13.2	13.4	13.6	13.9	13.8	13.5	13.2	12.8	13.1	13.2	13.4	13.3	12.9	12.9	12.8	13.1	12.5	12.4	12.5	13.0	12.5	12.5	12.8	12.6	13.0	12.8	12.6	12.5	12.9	12.6	12.3	13.1	13.2	13.2	13.2	13.8	14.7	14.0
2022	11.2	11.0	11.3	12.0	13.2	13.5	12.7	13.0	12.6	12.2	13.0	12.9	13.1	13.4	13.6	13.5	13.2	13.0	12.6	12.8	12.9	13.1	13.1	12.6	12.6	12.6	12.8	12.2	12.1	12.2	12.7	12.1	12.1	12.4	12.2	12.6	12.4	12.3	12.1	12.5	12.2	11.9	12.7	12.8	12.8	12.8	13.4	14.2	13.5
2023	11.2	11.0	11.3	12.0	13.2	13.5	12.8	13.0	12.6	12.3	13.0	12.9	13.2	13.4	13.6	13.5	13.2	13.0	12.6	12.9	13.0	13.1	13.1	12.7	12.6	12.6	12.9	12.3	12.1	12.2	12.7	12.2	12.2	12.5	12.3	12.7	12.5	12.3	12.2	12.6	12.3	12.0	12.7	12.8	12.8	12.8	13.4	14.2	13.6
2024	11.3	11.1	11.3	12.0	13.2	13.5	12.8	13.0	12.6	12.3	13.0	12.9	13.2	13.4	13.6	13.5	13.2	13.0	12.6	12.9	13.0	13.1	13.1	12.7	12.6	12.6	12.9	12.3	12.1	12.2	12.7	12.2	12.2	12.5	12.3	12.7	12.5	12.3	12.2	12.5	12.2	12.0	12.7	12.8	12.8	12.8	13.4	14.2	13.6
2025	11.3	11.1	11.4	12.1	13.2	13.5	12.8	13.0	12.7	12.3	13.1	13.0	13.2	13.4	13.7	13.5	13.2	13.0	12.6	12.9	13.0	13.2	13.1	12.7	12.6	12.6	12.9	12.3	12.2	12.3	12.8	12.2	12.2	12.5	12.3	12.7	12.5	12.4	12.3	12.6	12.3	12.0	12.8	12.9	12.9	12.9	13.5	14.2	13.6

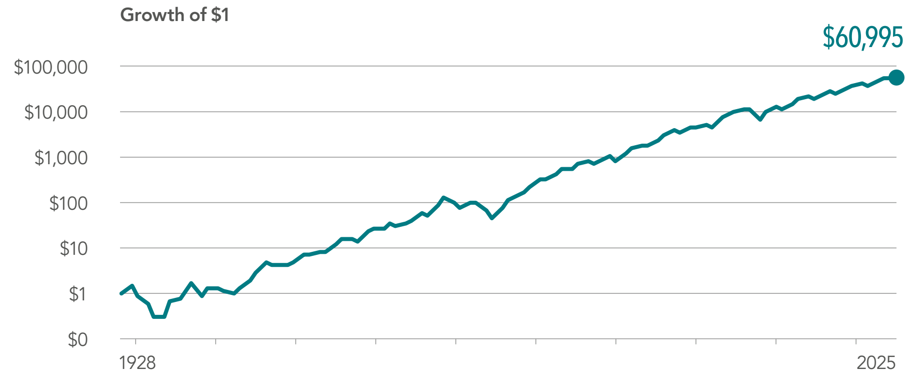
	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1977	0.0																																																
1978	3.4	6.8																																															
1979	11.6	18.0	30.3																																													
1980	14.4	19.6	26.6	22.9																																											
1981	13.0	16.5	19.9	15.0	7.6																																										
1982	14.5	17.6	20.5	17.4	14.7	22.2																																									
1983	17.2	20.3	23.2	21.5	21.0	28.3	34.8																																								
1984	15.9	18.4	20.4	18.5	17.5	20.9	20.3	7.4																																							
1985	17.5	19.8	21.8	20.5	20.0	23.3	23.7	18.5	30.7																																						
1986	17.6	19.7	21.4	20.2	19.8	22.3	22.4	18.5	24.5	18.6																																					
1987	16.1	17.9	19.2	17.9	17.2	18.8	18.2	14.4	16.8	10.4	2.8																																				
1988	17.2	18.9	20.1	19.1	18.6	20.3	19.9	17.2	19.8	16.3	15.2	29.1																																			
1989	18.1	19.8	21.0	20.1	19.8	21.4	21.3	19.2	21.7	19.6	19.9	29.6	30.1																																		
1990	15.4	16.6	17.5	16.4	15.8	16.7	16.0	13.6	14.6	11.7	10.0	12.5	5.0	-15.2																																			
1991	16.2	17.5	18.3	17.4	16.9	17.9	17.4	15.4	16.6	14.4	13.6	16.4	12.5	4.6	29.0																																		
1992	16.3	17.4	18.2	17.4	16.9	17.8	17.4	15.6	16.6	14.8	14.1	16.5	13.6	8.6	22.9	17.0																																	
1993	16.6	17.7	18.5	17.7	17.3	18.1	17.8	16.2	17.2	15.6	15.2	17.4	15.2	11.8	22.5	19.4	21.9																																
1994	15.8	16.8	17.5	16.7	16.2	16.9	16.5	15.0	15.7	14.2	13.7	15.3	13.2	10.0	17.4	13.8	12.3	3.4																														
1995	16.9	17.9	18.6	17.9	17.6	18.3	18.0	16.7	17.6	16.4	16.1	17.9	16.4	14.2	21.2	19.4	20.2	19.3	37.7																													
1996	17.3	18.2	18.9	18.3	18.0	18.7	18.5	17.3	18.2	17.1	16.9	18.6	17.4	15.7	21.8	20.4	21.3	21.1	31.0	24.7																												
1997	18.0	19.0	19.7	19.1	18.9	19.6	19.4	18.4	19.3	18.4	18.4	20.1	19.1	17.8	23.5	22.6	23.7	24.2	32.0	29.3	34.0																											
1998	17.6	18.5	19.1	18.5	18.3	18.9	18.7	17.7	18.5	17.6	17.6	19.0	18.0	16.8	21.5	20.5	21.1	20.9	25.8	22.0	20.7	8.7																										
1999	17.3	18.1	18.7	18.1	17.9	18.5	18.2	17.3	18.0	17.1	17.0	18.3	17.3	16.1	20.3	19.2	19.5	19.1	22.6	19.1	17.2	9.6	10.5																									
2000	16.9	17.7	18.2	17.7	17.4	17.9	17.7	16.8	17.4	16.6	16.4	17.5	16.6	15.5	19.1	18.0	18.1	17.6	20.2	16.9	15.1	9.4	9.7	8.9																								
2001	16.3	17.0	17.5	17.0	16.7	17.2	16.9	16.0	16.5	15.7	15.5	16.4	15.5	14.4	17.5	16.5	16.4	15.7	17.6	14.5	12.6	7.8	7.5	6.1	3.3																							
2002	15.0	15.6	16.0	15.4	15.1	15.5	15.1	14.2	14.6	13.7	13.4	14.1	13.1	11.9	14.5	13.3	12.9	12.0	13.1	10.0	7.7	3.1	1.7	-1.1	-5.7	-13.9																						
2003	15.7	16.4	16.8	16.3	16.0	16.4	16.1	15.2	15.7	14.9	14.7	15.5	14.6	13.6	16.2	15.1	15.0	14.3	15.6	13.1	11.5	8.2	8.0	7.4	6.9	8.8	37.5																					
2004	15.9	16.5	16.9	16.4	16.1	16.5	16.3	15.4	15.9	15.1	14.9	15.7	14.9	14.0	16.4	15.5	15.4	14.8	16.0	13.8	12.5	9.7	9.9	9.8	10.0	12.3	28.2	19.6																				
2005	15.7	16.3	16.7	16.2	15.9	16.3	16.0	15.2	15.6	14.9	14.7	15.4	14.7	13.8	16.0	15.1	15.0	14.4	15.5	13.5	12.3	9.9	10.0	9.9	10.1	11.9	22.2	15.1	10.9																			
2006	15.9	16.5	16.8	16.4	16.1	16.5	16.2	15.5	15.9	15.2	15.0	15.7	15.0	14.2	16.3	15.5	15.4	14.9	16.0	14.2	13.2	11.1	11.4	11.5	11.9	13.7	21.9	17.1	15.9	21.1																		
2007	15.3	15.9	16.2	15.7	15.4	15.8	15.5	14.8	15.1	14.4	14.2	14.8	14.1	13.3	15.3	14.5	14.3	13.8	14.6	12.9	11.8	9.8	10.0	9.9	10.0	11.2	17.0	12.4	10.1	9.7	-0.6																	
2008	12.9	13.4	13.6	13.1	12.7	12.9	12.6	11.8	12.0	11.2	10.9	11.3	10.5	9.5	11.1	10.1	9.7	8.9	9.3	7.4	6.1	3.9	3.4	2.6	1.9	1.7	4.5	-1.1	-5.6	-10.6	-23.2	-40.6																
2009	13.5	13.9	14.2	13.7	13.3	13.6	13.2	12.5	12.7	12.0	11.7	12.2	11.4	10.5	12.1	11.2	10.9	10.2	10.7	9.0	7.9	6.0	5.7	5.2	4.8	5.0	8.0	3.8	0.9	-1.5	-8.0	-11.5	31.9															
2010	13.7	14.1	14.3	13.9	13.6	13.8	13.5	12.8	13.0	12.3	12.1	12.5	11.8	11.0	12.5	11.7	11.4	10.8	11.3	9.7	8.7	7.0	6.8	6.5	6.3	6.6	9.5	6.0	3.9	2.5	-1.6	-2.0	25.9	20.3														
2011	13.2	13.6	13.8	13.4	13.1	13.3	13.0	12.2	12.4	11.8	11.5	11.9	11.2	10.4	11.8	11.0	10.7	10.1	10.5	9.0	8.0	6.4	6.2	5.9	5.6	5.8	8.3	5.1	3.2	1.9	-1.5	-1.7	16.2	9.1	-1.0													
2012	13.4	13.8	14.0	13.6	13.3	13.5	13.2	12.5	12.7	12.1	11.8	12.2	11.6	10.8	12.2	11.4	11.2	10.6	11.0	9.6	8.8	7.2	7.1	6.9	6.7	7.0	9.4	6.6	5.1	4.3	1.8	2.3	17.1	12.6	8.9	19.9												
2013	14.0	14.5	14.7	14.3	14.0	14.2	14.0	13.3	13.5	13.0	12.8	13.2	12.6	11.9	13.2	12.6	12.4	11.9	12.4	11.1	10.4	9.0	9.1	8.9	8.9	9.4	11.8	9.6	8.5	8.2	6.5	7.7	21.3	18.8	18.3	29.4	39.6											
2014	13.9	14.3	14.6	14.1	13.9	14.1	13.8	13.2	13.4	12.9	12.7	13.1	12.5	11.8	13.1	12.5	12.3	11.8	12.3	11.1	10.4	9.1	9.1	9.0	9.1	9.5	11.7	9.6	8.7	8.5	7.0	8.1	19.4	17.1	16.3	22.7	24.2	10.4										
2015	13.5	13.9	14.0	13.6	13.4	13.5	13.3	12.7	12.9	12.3	12.1	12.4	11.9	11.2	12.4	11.8	11.6	11.1	11.5	10.3	9.6	8.4	8.4	8.3	8.2	8.6	10.5	8.5	7.6	7.3	5.8	6.6	15.9	13.5	12.2	15.7	14.4	3.5	-2.9									
2016	13.7	14.1	14.3	13.9	13.6	13.8	13.6	13.0	13.2	12.6	12.4	12.8	12.3	11.6	12.8	12.2	12.0	11.6	12.0	10.9	10.3	9.1	9.2	9.1	9.1	9.5	11.4	9.6	8.8	8.6	7.4	8.4	16.8	14.8	13.9	17.2	16.5	9.7	9.4	23.2								
2017	13.8	14.2	14.4	14.0	13.7	13.9	13.7	13.1	13.3	12.8	12.6	13.0	12.4	11.9	13.0	12.4	12.3	11.9	12.3	11.2	10.6	9.6	9.6	9.6	9.6	10.0	11.8	10.2	9.5	9.4	8.4	9.3	17.0	15.2	14.5	17.3	16.8	11.7	12.1	20.5	17.9							
2018	13.1	13.5	13.7	13.3	13.0	13.2	12.9	12.3	12.5	12.0	11.8	12.1	11.6	11.0	12.0	11.5	11.3	10.9	11.2	10.1	9.5	8.5	8.5	8.4	8.3	8.6	10.2	8.6	7.9	7.6	6.6	7.3	13.8	11.9	10.9	12.8	11.6	6.7	5.8	8.9	2.4	-11.1						
2019	13.5	13.8	14.0	13.6	13.4	13.5	13.3	12.7	12.9	12.4	12.2	12.5	12.0	11.5	12.5	12.0	11.8	11.4	11.8	10.8	10.2	9.3	9.3	9.2	9.3	9.6	11.2	9.7	9.1	8.9	8.1	8.8	15.0	13.4	12.7	14.5	13.7	9.9	9.8	13.3	10.1	6.4	27.5					
2020	13.1	13.4	13.6	13.2	13.0	13.1	12.9	12.4	12.5	12.0	11.8	12.1	11.6	11.1	12.1	11.6	11.4	11.0	11.3	10.3	9.8	8.8	8.8	8.8	8.8	9.1	10.5	9.1	8.5	8.3	7.4	8.1	13.6	12.1	11.3	12.7	11.9	8.4	8.1	10.4	7.4	4.1	12.7	-0.3				
2021	13.4	13.7	13.9	13.5	13.3	13.5	13.2	12.7	12.9	12.4	12.2	12.5	12.1	11.5	12.5	12.0	11.9	11.5	11.8	10.9	10.4	9.5	9.6	9.5	9.5	9.9	11.3	10.0	9.4	9.4	8.6	9.3	14.6	13.2	12.6	14.1	13.4	10.5	10.5	12.9	11.0	9.3	17.1	12.3	26.5			
2022	12.9	13.2	13.4	13.0	12.8	12.9	12.7	12.2	12.3	11.9	11.7	12.0	11.5	11.0	11.9	11.4	11.2	10.9	11.1	10.3	9.7	8.9	8.9	8.8	8.8	9.1	10.3	9.1	8.5	8.4	7.6	8.2	12.9	11.6	10.9	12.1	11.3	8.5	8.3	10.0	8.0	6.1	10.9	5.8	9.0	-6.0		
2023	13.0	13.3	13.4	13.1	12.9	13.0	12.8	12.3	12.4	12.0	11.8	12.0	11.6	11.1	12.0	11.5	11.3	11.0	11.3	10.4	9.9	9.1	9.1	9.1	9.1	9.3	10.6	9.4	8.9	8.8	8.1	8.6	13.1	11.9	11.3	12.3	11.7	9.2	9.1	10.7	9.0	7.6	11.8	8.2	11.1	4.2	15.4	
2024	13.0	13.3	13.4	13.1	12.9	13.0	12.8	12.3	12.4	12.0	11.8	12.1	11.6	11.1	12.0	11.5	11.4	11.0	11.3	10.5	10.0	9.2	9.2	9.2	9.2	9.5	10.7	9.5	9.0	8.9	8.3	8.9	13.1	11.9	11.3	12.3	11.7	9.5	9.4	10.9	9.4	8.2	11.8	9.0	11.4	6.8	13.8	12.2	
2025	13.0	13.3	13.5	13.1	12.9	13.0	12.8	12.4	12.5	12.1	11.9	12.2	11.7	11.3	12.1	11.7	11.5	11.2	11.5	10.7	10.2	9.5	9.5	9.4	9.5	9.7	10.9	9.8	9.4	9.3	8.7	9.2	13.2	12.2	11.6	12.6	12.1	10.0	10.0	11.4	10.1	9.2	12.4	10.1	12.3	9.0	14.5	14.1	16.0

Dimensional US Small Cap Index

1928–2025

	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1928	40.7																																																																																																
1929	-3.4	-33.7																																																																																															
1930	-15.6	-34.6	-35.5																																																																																														
1931	-24.6	-38.7	-41.1	-46.3																																																																																													
1932	-22.1	-32.8	-32.5	-30.9	-11.1																																																																																												
1933	-7.5	-14.9	-9.5	1.4	39.2	118.0																																																																																											
1934	-4.4	-10.4	-4.8	4.9	31.2	59.3	16.4																																																																																										
1935	1.5	-3.2	3.2	13.3	36.6	57.6	34.0	54.1																																																																																									
1936	6.1	2.4	9.0	19.0	39.5	56.1	39.6	52.9	51.7																																																																																								
1937	-1.3	-5.1	-0.7	5.6	18.2	25.1	8.8	6.4	-11.6	-48.4																																																																																							
1938	1.9	-1.3	3.2	9.4	21.1	27.5	14.5	14.0	3.1	-15.0	40.3																																																																																						
1939	1.7	-1.3	2.7	8.2	18.1	23.0	11.8	10.8	2.1	-10.6	17.8	-1.1																																																																																					
1940	1.3	-1.5	2.2	7.0	15.5	19.3	9.5	8.4	1.0	-8.8	10.3	-2.2	-3.3																																																																																				
1941	0.4	-2.1	1.1	5.3	12.6	15.7	6.8	5.5	-0.9	-9.0	4.9	-4.8	-6.7	-9.9																																																																																			
1942	1.9	-0.4	2.7	6.8	13.7	16.5	8.7	7.8	2.4	-4.1	8.6	1.8	2.8	6.0	24.7																																																																																		
1943	4.6	2.5	5.8	9.9	16.6	19.5	12.6	12.2	7.8	2.6	15.1	10.7	13.8	20.2	38.8	54.4																																																																																	
1944	6.5	4.7	7.9	12.0	18.5	21.4	15.1	14.9	11.3	7.0	18.8	15.6	19.2	25.6	40.3	48.8	43.5																																																																																
1945	9.1	7.5	10.8	14.8	21.3	24.2	18.5	18.7	15.6	12.2	23.6	21.4	25.6	32.4	45.8	53.5	53.1	63.4																																																																															
1946	8.0	6.4	9.4	13.1	18.8	21.3	16.0	15.9	13.0	9.7	19.3	16.9	19.7	24.1	32.3	34.2	28.1	21.1	-10.3																																																																														
1947	7.6	6.1	8.9	12.3	17.6	19.8	14.8	14.7	11.9	8.8	17.3	15.0	17.1	20.4	26.4	26.7	20.6	13.8	-5.0	0.5																																																																													
1948	6.9	5.4	8.0	11.2	16.1	18.0	13.3	13.0	10.4	7.5	14.9	12.7	14.3	16.7	21.1	20.5	14.7	8.4	-5.4	-2.9	-6.2																																																																												
1949	7.5	6.1	8.6	11.7	16.3	18.1	13.7	13.5	11.1	8.4	15.4	13.3	14.9	17.1	21.0	20.5	15.6	10.7	0.4	4.3	6.2	20.3																																																																											
1950	8.7	7.5	10.0	12.9	17.4	19.3	15.1	15.0	12.8	10.4	17.1	15.4	17.0	19.2	23.0	22.8	18.8	15.2	7.4	12.3	16.6	29.9	40.3																																																																										
1951	8.9	7.7	10.1	12.9	17.2	18.9	15.0	14.9	12.8	10.6	16.8	15.2	16.7	18.7	22.0	21.7	18.1	14.9	8.3	12.5	15.7	24.0	26.0	13.1																																																																									
1952	8.9	7.8	10.0	12.8	16.8	18.4	14.7	14.6	12.6	10.5	16.3	14.7	16.0	17.8	20.7	20.3	17.0	14.1	8.4	11.9	14.3	20.1	20.0	11.0	8.9																																																																								
1953	8.4	7.3	9.4	12.0	15.8	17.3	13.7	13.5	11.6	9.6	14.9	13.4	14.5	16.0	18.5	17.9	14.8	12.0	6.8	9.5	11.1	14.9	13.6	5.9	2.4	-3.6																																																																							
1954	10.0	8.9	11.1	13.7	17.4	18.9	15.5	15.5	13.7	11.9	17.2	15.9	17.1	18.7	21.2	20.9	18.3	16.0	11.7	14.8	17.0	21.4	21.6	17.4	18.8	24.1	59.8																																																																						
1955	10.4	9.4	11.5	14.0	17.6	19.1	15.9	15.8	14.2	12.5	17.5	16.2	17.4	19.0	21.3	21.1	18.7	16.6	12.8	15.7	17.7	21.6	21.8	18.4	19.8	23.6	40.0	22.7																																																																					
1956	10.3	9.4	11.4	13.8	17.2	18.6	15.5	15.5	13.9	12.3	17.0	15.8	16.9	18.2	20.4	20.1	17.8	15.9	12.3	14.9	16.6	19.8	19.7	16.6	17.3	19.6	28.5	15.2	8.1																																																																				
1957	9.3	8.4	10.3	12.5	15.7	17.0	14.0	13.9	12.3	10.7	15.0	13.8	14.7	15.9	17.7	17.3	15.0	13.0	9.6	11.6	12.8	15.2	14.5	11.3	11.0	11.4	15.5	3.6	-4.8	-16.1																																																																			
1958	10.7	9.9	11.8	14.0	17.2	18.5	15.6	15.6	14.1	12.7	17.0	15.9	16.9	18.1	20.0	19.7	17.7	16.0	13.0	15.2	16.7	19.2	19.1	16.7	17.2	18.7	23.7	16.1	13.9	17.0	63.0																																																																		
1959	11.0	10.2	12.1	14.2	17.3	18.6	15.8	15.8	14.4	13.0	17.1	16.1	17.1	18.2	20.0	19.8	17.9	16.4	13.6	15.6	17.0	19.4	19.3	17.2	17.7	19.0	23.2	17.0	15.6	18.2	40.3	20.8																																																																	
1960	10.5	9.7	11.5	13.5	16.5	17.7	15.0	14.9	13.6	12.2	16.1	15.1	15.9	17.0	18.6	18.3	16.4	14.9	12.3	14.1	15.2	17.2	16.9	14.8	15.0	15.8	18.8	13.1	11.3	12.1	23.5	7.4	-4.4																																																																
1961	11.0	10.3	12.0	14.0	16.9	18.0	15.5	15.4	14.2	12.9	16.6	15.7	16.5	17.6	19.1	18.8	17.1	15.7	13.3	15.0	16.2	18.1	17.9	16.1	16.4	17.2	20.1	15.3	14.1	15.4	24.9	14.3	11.2	29.5																																																															
1962	10.2	9.4	11.0	12.9	15.7	16.7	14.2	14.1	12.9	11.6	15.1	14.2	14.9	15.8	17.2	16.8	15.1	13.7	11.3	12.8	13.7	15.2	14.9	13.0	13.0	13.4	15.4	10.8	9.2	9.4	15.4	5.9	1.3	4.3	-16.0																																																														
1963	10.4	9.6	11.3	13.1	15.8	16.8	14.4	14.3	13.1	11.9	15.2	14.3	15.0	15.9	17.2	16.9	15.3	14.0	11.7	13.1	14.0	15.5	15.1	13.4	13.4	13.9	15.8	11.7	10.4	10.7	16.0	8.3	5.4	8.9	-0.1	18.7																																																													
1964	10.6	9.9	11.4	13.3	15.8	16.8	14.5	14.4	13.2	12.1	15.3	14.5	15.1	16.0	17.3	16.9	15.4	14.2	12.0	13.4	14.2	15.6	15.3	13.7	13.8	14.2	16.0	12.3	11.2	11.6	16.2	9.9	7.8	11.1	5.5	18.3	17.9																																																												
1965	11.2	10.5	12.1	13.9	16.4	17.4	15.2	15.1	14.0	12.9	16.1	15.3	16.0	16.8	18.1	17.8	16.3	15.2	13.2	14.6	15.4	16.8	16.6	15.2	15.3	15.9	17.7	14.4	13.6	14.3	18.8	13.5	12.3	16.0	12.9	24.6	27.6	38.0																																																											
1966	10.7	10.0	11.5	13.2	15.7	16.6	14.4	14.3	13.2	12.1	15.2	14.4	15.0	15.8	16.9	16.6	15.2	14.1	12.1	13.4	14.1	15.3	15.1	13.6	13.7	14.0	15.5	12.4	11.5	11.9	15.5	10.7	9.3	11.8	8.5	15.7	14.7	13.1	-7.3																																																										
1967	12.1	11.4	12.9	14.7	17.1	18.0	15.9	15.9	14.9	13.9	16.9	16.2	16.8	17.7	18.9	18.6	17.4	16.3	14.5	15.9	16.7	18.1	17.9	16.7	17.0	17.5	19.2	16.6	16.1	16.8	20.7	16.8	16.3	19.6	18.0	26.3	28.3	32.0	29.0	79.6																																																									
1968	12.7	12.1	13.6	15.3	17.7	18.6	16.6	16.6	15.6	14.6	17.6	16.9	17.6	18.4	19.6	19.4	18.2	17.3	15.6	16.9	17.8	19.1	19.1	18.0	18.3	18.9	20.6	18.2	17.8	18.7	22.4	19.0	18.8	22.1	21.0	28.6	30.7	34.2	32.9	59.1	41.0																																																								
1969	11.5	10.9	12.3	13.9	16.2	17.1	15.1	15.0	14.0	13.1	15.9	15.2	15.7	16.5	17.5	17.3	16.0	15.1	13.4	14.6	15.2	16.4	16.2	15.0	15.1	15.5	16.8	14.4	13.8	14.3	17.3	13.8	13.1	15.3	13.6	18.6	18.6	18.8	14.4	22.7	1.4	-27.0																																																							
1970	10.9	10.2	11.6	13.2	15.3	16.1	14.2	14.1	13.1	12.2	14.8	14.1	14.6	15.3	16.3	16.0	14.8	13.8	12.1	13.2	13.8	14.8	14.5	13.4	13.4	13.6	14.7	12.4	11.7	12.0	14.5	11.2	10.4	12.0	10.2	14.0	13.3	12.6	8.1	12.3	-4.0	-20.8	-14.0																																																						
1971	11.1	10.5	11.8	13.3	15.5	16.3	14.3	14.3	13.3	12.4	15.0	14.3	14.8	15.5	16.4	16.2	15.0	14.0	12.5	13.5	14.1	15.1	14.8	13.7	13.8	14.0	15.1	12.9	12.3	12.6	15.0	11.9	11.2	12.8	11.2	14.8	14.3	13.8	10.1	14.0	1.8	-8.7	2.1	21.2																																																					
1972	10.9	10.3	11.6	13.1	15.2	15.9	14.0	14.0	13.1	12.1	14.7	14.0	14.5	15.1	16.0	15.7	14.6	13.6	12.1	13.1	13.6	14.5	14.3	13.2	13.2	13.5	14.4	12.3	11.7	12.0	14.2	11.3	10.6	11.9	10.5	13.5	13.0	12.4	9.1	12.1	2.0	-5.9	2.4	11.8	3.1																																																				
1973	9.5	8.9	10.2	11.5	13.5	14.2	12.3	12.2	11.3	10.4	12.7	12.0	12.4	13.0	13.8	13.4	12.3	11.3	9.8	10.6	11.0	11.8	11.4	10.3	10.2	10.3	11.0	8.9	8.2	8.2	9.9	7.1	6.2	7.0	5.3	7.5	6.5	5.3	1.8	3.1	-6.0	-13.3	-9.5	-7.9	-19.7	-37.5																																																			
1974	8.6	8.0	9.2	10.5	12.4	13.0	11.2	11.1	10.2	9.2	11.5	10.8	11.1	11.6	12.3	12.0	10.8	9.8	8.4	9.1	9.4	10.1	9.7	8.6	8.4	8.3	8.9	6.9	6.1	6.0	7.5	4.7	3.7	4.3	2.6	4.3	3.1	1.7	-1.7	-0.9	-9.0	-15.4	-12.9	-12.6	-21.6	-31.7	-25.3																																																		
1975	9.4	8.9	10.0	11.3	13.2	13.8	12.1	12.0	11.1	10.2	12.4	11.8	12.2	12.6	13.4	13.0	12.0	11.1	9.6	10.4	10.8	11.5	11.1	10.1	10.0	10.0	10.7	8.8	8.1	8.1	9.6	7.1	6.3	7.1	5.6	7.5	6.6	5.6	2.9	4.1	-2.8	-7.8	-4.2	-2.1	-7.2	-10.4	7.3	54.3																																																	
1976	10.1	9.6	10.7	12.0	13.9	14.5	12.8	12.7	11.9	11.0	13.2	12.6	13.0	13.5	14.2	13.9	12.9	12.1	10.7	11.5	11.9	12.6	12.3	11.3	11.3	11.4	12.1	10.3	9.7	9.8	11.4	9.0	8.4	9.2	8.0	10.0	9.3	8.6	6.3	7.8	1.8	-2.2	1.9	4.9	1.9	1.6	19.4	51.0	47.8																																																
1977	10.3	9.8	11.0	12.3	14.1	14.7	13.0	13.0	12.1	11.3	13.5	12.8	13.2	13.7	14.5	14.2	13.2	12.4	11.1	11.8	12.2	12.9	12.7	11.7	11.7	11.8	12.5	10.8	10.3	10.4	11.9	9.7	9.1	10.0	8.9	10.8	10.2	9.7	7.6	9.0	3.7	0.3	4.3	7.2	5.1	5.5	20.2	40.9	34.6	22.7																																															
1978	10.6	10.0	11.2	12.4	14.2	14.8	13.2	13.2	12.3	11.5	13.7	13.1	13.5	13.9	14.7	14.4	13.4	12.6	11.4	12.1	12.5	13.2	13.0	12.1	12.1	12.2	12.9	11.2	10.8	10.9	12.4	10.3	9.8	10.6	9.6	11.4	11.0	10.5	8.6	10.1	5.3	2.2	6.1	9.0	7.3	8.0	20.5	35.9	30.2	22.2	21.8																																														
1979	11.0	10.5	11.7	12.9	14.7	15.3	13.7	13.7	12.9	12.1	14.2	13.6	14.0	14.5	15.2	15.0	14.0	13.3	12.1	12.8	13.3	13.9	13.7	12.9	12.9	13.1	13.8	12.2	11.8	12.0	13.4	11.5	11.1	11.9	11.0	12.9	12.5	12.2	10.5	12.0	7.7	5.1	9.0	11.9	10.8	12.0	23.4	36.4	32.3	27.5	29.9	38.6																																													
1980	11.5	11.0	12.1	13.4	15.1	15.7	14.2	14.1	13.4	12.6	14.7	14.1	14.5	15.0	15.7	15.5	14.6	13.9	12.7	13.5	13.9	14.6	14.4	13.7	13.7	13.8	14.6	13.1	12.7	12.9	14.4	12.6	12.2	13.1	12.3	14.1	13.8	13.6	12.1	13.7	9.7	7.5	11.3	14.2	13.5	14.8	25.3	36.5	33.2	29.8	32.3	37.9	37.2																																												
1981	11.4	10.9	12.0	13.2	14.9	15.5	14.0	13.9	13.2	12.5	14.5	13.9	14.3	14.8	15.5	15.2	14.4	13.7	12.5	13.3	13.7	14.3	14.1	13.4	13.4	13.5	14.2	12.8	12.4	12.6	14.0	12.2	11.9	12.7	11.9	13.6	13.4	13.1	11.7	13.1	9.4	7.3	10.8	13.4	12.6	13.7	22.6	31.6	28.1	24.5	25.0	26.1	20.2	5.3																																											
1982	11.7	11.2	12.3	13.5	15.2	15.8	14.3	14.3	13.5	12.8	14.8	14.3	14.7	15.1	15.8	15.6	14.7	14.1	13.0	13.7	14.1	14.8	14.6	13.9	13.9	14.1	14.7	13.4	13.0	13.2	14.6	12.9	12.6	13.5	12.7	14.4	14.2	14.0	12.7	14.1	10.7	8.8	12.2	14.7	14.1	15.3	23.4	31.4	28.4	25.5	26.0	27.1	23.5	17.1	30.3																																										
1983	12.1	11.7	12.7	13.9	15.6	16.2	14.7	14.7	14.0	13.3	15.3	14.8	15.2	15.6	16.3	16.1	15.3	14.7	13.6	14.3	14.7	15.4	15.2	14.6	14.6	14.8	15.5	14.2	13.9	14.1	15.5	13.9	13.6	14.5	13.8	15.5	15.3	15.2	14.0	15.4	12.3	10.6	13.9	16.4	16.0	17.3	24.9	32.2	29.7	27.3	28.1	29.4	27.2	24.0	34.6	39.1																																									
1984	11.8	11.4	12.4	13.6	15.2	15.8	14.4	14.3	13.6	12.9	14.8	14.3	14.7	15.2	15.8	15.6	14.8	14.2	13.1	13.8	14.2	14.8	14.7	14.0	14.0	14.2	14.8	13.5	13.2	13.4	14.7	13.2	12.9	13.6	13.0	14.5	14.3	14.2	13.0	14.3	11.3	9.6	12.7	14.9	14.4	15.4	22.0	28.1	25.5	23.0	23.0	23.2	20.3	16.5	20.4	15.8	-3.6																																								
1985	12.2	11.7	12.8	13.9	15.5	16.1	14.7	14.7	14.0	13.3	15.2	14.7	15.1	15.5	16.2	16.0	15.2	14.6	13.6	14.3	14.6	15.3	15.1	14.5	14.5	14.7	15.3	14.1	13.8	14.0	15.3	13.8	13.6	14.4	13.8	15.3	15.1	15.0	13.9	15.2	12.4	10.9	13.8	16.0	15.6	16.6	22.8	28.5	26.2	24.0	24.2	24.5	22.3	19.6	23.4	21.2	13.1	32.7																																							
1986	12.1	11.7	12.7	13.8	15.4	15.9	14.6	14.5	13.9	13.2	15.0	14.6	14.9	15.4	16.0	15.8	15.0	14.4	13.4	14.1	14.5	15.1	14.9	14.3	14.3	14.5	15.1	13.9	13.7	13.8	15.1	13.6	13.4	14.1	13.5	15.0	14.8	14.7	13.7	14.8	12.2	10.8	13.5	15.5	15.1	16.0	21.7	26.7	24.5	22.4	22.3	22.4	20.2	17.6	20.3	17.9	11.5	20.0	8.5																																						
1987	11.7	11.3	12.3	13.4	14.9	15.4	14.1	14.0	13.4	12.7	14.5	14.0	14.4	14.8	15.4	15.2	14.4	13.8	12.9	13.5	13.8	14.4	14.2	13.6	13.6	13.8	14.3	13.2	12.9	13.0	14.2	12.8	12.5	13.2	12.6	13.9	13.7	13.5	12.5	13.6	11.0	9.6	12.1	13.9	13.5	14.2	19.2	23.6	21.3	19.1	18.8	18.5	16.2	13.4	14.9	12.0	6.1	9.5	-0.5	-8.7																																					
1988	11.9	11.5	12.5	13.6	15.1	15.6	14.3	14.2	13.6	13.0	14.7	14.3	14.6	15.0	15.6	15.4	14.7	14.1	13.1	13.8	14.1	14.7	14.5	13.9	13.9	14.1	14.6	13.5	13.3	13.4	14.5	13.2	12.9	13.6	13.1	14.4	14.2	14.0	13.1	14.1	11.7	10.4	12.8	14.5	14.1	14.9	19.6	23.7	21.6	19.7	19.4	19.2	17.2	14.9	16.4	14.2	9.8	13.4	7.6	7.1	25.7																																				
1989	12.0	11.5	12.5	13.6	15.1	15.6	14.3	14.2	13.6	13.0	14.7	14.3	14.6	15.0	15.6	15.4	14.7	14.1	13.2	13.8	14.1	14.6	14.5	13.9	13.9	14.1	14.6	13.5	13.3	13.4	14.5	13.2	13.0	13.6	13.1	14.3	14.2	14.0	13.1	14.1	11.8	10.6	12.9	14.5	14.1	14.8	19.3	23.0	21.1	19.2	19.0	18.7	16.9	14.8	16.0	14.1	10.4	13.5	9.1	9.4	19.7	13.9																																			
1990	11.4	11.0	11.9	12.9	14.4	14.9	13.6	13.5	12.9	12.3	13.9	13.5	13.8	14.2	14.7	14.5	13.8	13.2	12.3	12.9	13.2	13.7	13.5	12.9	12.9	13.0	13.5	12.4	12.2	12.3	13.3	12.0	11.7	12.3	11.8	12.9	12.7	12.5	11.6	12.4	10.2	8.9	11.0	12.5	12.0	12.5	16.5	19.8	17.8	15.9	15.4	14.9	12.9	10.8	11.4	9.2	5.5	7.1	2.6	1.2	4.7	-4.4	-19.8																																		
1991	11.8	11.4	12.4	13.4	14.8	15.3	14.1	14.0	13.4	12.8	14.5	14.0	14.3	14.7	15.3	15.1	14.4	13.8	12.9	13.5	13.8	14.3	14.2	13.6	13.7	13.8	14.3	13.2	13.0	13.1	14.1	12.9	12.7	13.3	12.8	13.9	13.7	13.6	12.7	13.6	11.5	10.4	12.5	13.9	13.5	14.1	18.0	21.2	19.4	17.7	17.4	17.0	15.4	13.6	14.5	12.8	9.9	12.0	8.9	9.0	13.9	10.2	8.3	46.4																																	
1992	12.0	11.6	12.6	13.6	15.0	15.5	14.2	14.2	13.6	13.0	14.6	14.2	14.5	14.9	15.4	15.3	14.6	14.0	13.2	13.7	14.0	14.6	14.4	13.9	13.9	14.0	14.5	13.5	13.3	13.4	14.4	13.2	13.0	13.6	13.1	14.2	14.1	13.9	13.1	14.0	12.0	10.9	12.9	14.3	14.0	14.6	18.3	21.4	19.7	18.1	17.8	17.5	16.0	14.4	15.3	13.9	11.4	13.4	10.9	11.3	15.8	13.5	13.3	34.7	23.9																																
1993	12.2	11.8	12.7	13.7	15.1	15.5	14.3	14.3	13.7	13.1	14.7	14.3	14.6	15.0	15.5	15.4	14.7	14.2	13.3	13.9	14.2	14.7	14.6	14.0	14.0	14.2	14.7	13.7	13.5	13.6	14.6	13.4	13.2	13.8	13.3	14.4	14.3	14.2	13.4	14.3	12.3	11.3	13.2	14.6	14.3	14.9	18.4	21.3	19.7	18.2	18.0	17.7	16.4	14.9	15.7	14.5	12.3	14.2	12.1	12.6	16.6	14.8	15.1	29.8	22.2	20.6																															
1994	12.0	11.6	12.5	13.4	14.8	15.3	14.1	14.0	13.5	12.9	14.5	14.0	14.3	14.7	15.2	15.0	14.4	13.9	13.0	13.6	13.9	14.3	14.2	13.7	13.7	13.8	14.3	13.3	13.1	13.2	14.1	13.0	12.8	13.4	12.9	13.9	13.8	13.7	12.9	13.7	11.8	10.8	12.7	13.9	13.6	14.1	17.5	20.1	18.6	17.1	16.8	16.5	15.2	13.7	14.4	13.2	11.1	12.7	10.6	10.9	14.0	12.2	11.9	21.6	14.3	9.7	-0.2																														
1995	12.2	11.8	12.7	13.7	15.0	15.5	14.3	14.3	13.7	13.2	14.7	14.3	14.6	15.0	15.5	15.3	14.7	14.2	13.4	13.9	14.2	14.7	14.6	14.0	14.1	14.2	14.6	13.7	13.5	13.6	14.6	13.5	13.3	13.8	13.4	14.4	14.3	14.2	13.5	14.3	12.4	11.5	13.3	14.6	14.3	14.8	18.0	20.6	19.2	17.8	17.6	17.3	16.1	14.8	15.5	14.5	12.6	14.2	12.5	13.0	16.1	14.7	14.9	23.4	18.3	16.4	14.4	31.1																													
1996	12.4	12.0	12.9	13.8	15.1	15.6	14.5	14.4	13.9	13.3	14.8	14.4	14.7	15.1	15.6	15.4	14.8	14.3	13.5	14.1	14.4	14.8	14.7	14.2	14.2	14.4	14.8	13.9	13.7	13.9	14.7	13.7	13.5	14.0	13.6	14.6	14.5	14.4	13.7	14.5	12.7	11.9	13.6	14.9	14.6	15.1	18.2	20.7	19.3	18.0	17.8	17.6	16.4	15.3	16.0	15.0	13.3	14.9	13.4	13.9	16.7	15.6	15.8	23.2	19.0	17.8	16.9	26.5	21.9																												
1997	12.6	12.2	13.1	14.0	15.3	15.8	14.7	14.6	14.1	13.6	15.1	14.7	15.0	15.3	15.8	15.7	15.1	14.6	13.8	14.3	14.6	15.1	15.0	14.5	14.5	14.7	15.1	14.2	14.1	14.2	15.1	14.1	13.9	14.4	14.0	15.0	14.9	14.8	14.2	15.0	13.3	12.4	14.2	15.4	15.1	15.7	18.7	21.1	19.7	18.5	18.3	18.2	17.1	16.0	16.7	15.9	14.4	15.9	14.6	15.2	17.9	17.0	17.4	24.0	20.6	20.0	19.8	27.4	25.5	29.2																											
1998	12.4	12.0	12.8	13.8	15.1	15.5	14.4	14.4	13.8	13.3	14.8	14.4	14.7	15.0	15.5	15.3	14.7	14.2	13.5	14.0	14.3	14.7	14.6	14.1	14.2	14.3	14.7	13.8	13.6	13.8	14.6	13.6	13.4	14.0	13.6	14.5	14.4	14.3	13.7	14.4	12.7	11.9	13.6	14.7	14.4	14.9	17.7	20.0	18.7	17.5	17.3	17.1	16.0	14.9	15.5	14.7	13.2	14.5	13.2	13.6	15.9	15.0	15.1	20.4	17.1	16.0	15.1	19.2	15.5	12.4	-2.2																										
1999	12.5	12.1	13.0	13.9	15.2	15.6	14.5	14.5	14.0	13.4	14.9	14.5	14.8	15.1	15.6	15.5	14.9	14.4	13.6	14.2	14.4	14.9	14.8	14.3	14.3	14.4	14.9	14.0	13.8	14.0	14.8	13.8	13.7	14.2	13.8	14.7	14.6	14.5	13.9	14.6	13.0	12.2	13.8	15.0	14.7	15.2	17.9	20.1	18.9	17.7	17.5	17.3	16.3	15.3	15.9	15.1	13.8	15.0	13.9	14.3	16.5	15.6	15.8	20.7	17.8	16.9	16.3	19.9	17.3	15.8	9.6	22.7																									
2000	12.4	12.0	12.9	13.8	15.0	15.4	14.4	14.3	13.8	13.3	14.7	14.3	14.6	14.9	15.4	15.3	14.7	14.2	13.5	14.0	14.2	14.7	14.6	14.1	14.1	14.2	14.6	13.8	13.6	13.8	14.6	13.6	13.4	13.9	13.6	14.5	14.3	14.2	13.6	14.3	12.8	12.0	13.5	14.6	14.4	14.8	17.4	19.5	18.3	17.2	16.9	16.7	15.8	14.8	15.3	14.5	13.2	14.4	13.2	13.6	15.5	14.7	14.8	18.9	16.2	15.3	14.6	17.2	14.6	12.9	7.9	13.3	4.6																								
2001	12.4	12.1	12.9	13.8	15.0	15.4	14.4	14.3	13.8	13.3	14.7	14.3	14.6	14.9	15.4	15.3	14.7	14.2	13.5	14.0	14.2	14.7	14.6	14.1	14.1	14.2	14.6	13.8	13.7	13.8	14.6	13.6	13.5	13.9	13.6	14.5	14.4	14.3	13.7	14.3	12.8	12.1	13.6	14.6	14.4	14.8	17.3	19.3	18.1	17.1	16.8	16.6	15.7	14.8	15.3	14.5	13.3	14.4	13.3	13.7	15.4	14.7	14.8	18.6	16.1	15.2	14.6	16.9	14.6	13.2	9.6	13.8	9.6	14.7																							
2002	12.0	11.7	12.5	13.4	14.6	15.0	13.9	13.9	13.4	12.9	14.2	13.9	14.1	14.4	14.9	14.7	14.1	13.7	13.0	13.4	13.7	14.1	14.0	13.5	13.5	13.6	14.0	13.2	13.0	13.1	13.9	13.0	12.8	13.2	12.9	13.7	13.6	13.4	12.8	13.5	12.0	11.2	12.7	13.6	13.4	13.7	16.1	18.0	16.8	15.7	15.5	15.2	14.3	13.3	13.7	13.0	11.7	12.7	11.6	11.8	13.3	12.5	12.3	15.5	13.1	12.1	11.2	12.7	10.2	8.4	4.6	6.4	1.5	0.0	-12.9																						
2003	12.5	12.2	13.0	13.8	15.0	15.5	14.4	14.4	13.9	13.4	14.8	14.4	14.7	15.0	15.4	15.3	14.7	14.3	13.6	14.1	14.3	14.7	14.6	14.2	14.2	14.3	14.7	13.9	13.8	13.9	14.7	13.8	13.6	14.1	13.7	14.6	14.5	14.4	13.8	14.4	13.0	12.3	13.7	14.7	14.5	14.9	17.2	19.1	18.0	17.0	16.8	16.6	15.8	14.9	15.4	14.7	13.6	14.6	13.7	14.0	15.6	14.9	15.0	18.2	16.1	15.4	14.9	16.8	15.1	14.1	11.8	14.8	12.9	15.8	16.4	55.5																					
2004	12.6	12.3	13.1	14.0	15.1	15.6	14.5	14.5	14.0	13.5	14.9	14.5	14.8	15.1	15.5	15.4	14.8	14.4	13.7	14.2	14.5	14.9	14.8	14.3	14.4	14.5	14.9	14.1	13.9	14.1	14.8	13.9	13.8	14.2	13.9	14.7	14.6	14.6	14.0	14.6	13.3	12.6	14.0	14.9	14.7	15.1	17.4	19.2	18.1	17.2	17.0	16.8	16.0	15.2	15.7	15.0	14.0	15.0	14.1	14.4	15.9	15.4	15.5	18.5	16.6	16.0	15.6	17.3	15.8	15.1	13.2	16.0	14.7	17.4	18.3	37.9	22.2																				
2005	12.6	12.2	13.0	13.9	15.0	15.4	14.4	14.4	13.9	13.4	14.8	14.4	14.7	15.0	15.4	15.3	14.7	14.3	13.6	14.1	14.3	14.7	14.6	14.2	14.2	14.3	14.7	14.0	13.8	13.9	14.6	13.8	13.6	14.1	13.8	14.6	14.5	14.4	13.8	14.4	13.1	12.4	13.8	14.7	14.5	14.9	17.1	18.8	17.8	16.8	16.6	16.4	15.7	14.9	15.3	14.7	13.7	14.6	13.7	14.0	15.4	14.9	14.9	17.7	15.9	15.3	14.9	16.3	15.0	14.2	12.5	14.7	13.4	15.3	15.4	26.8	14.5	7.2																			
2006	12.6	12.3	13.1	13.9	15.1	15.5	14.5	14.5	14.0	13.5	14.8	14.5	14.7	15.0	15.5	15.3	14.8	14.4	13.7	14.2	14.4	14.8	14.7	14.3	14.3	14.4	14.8	14.1	13.9	14.0	14.7	13.9	13.8	14.2	13.9	14.7	14.6	14.5	14.0	14.6	13.2	12.6	13.9	14.8	14.6	15.0	17.1	18.8	17.8	16.9	16.7	16.5	15.8	15.0	15.4	14.9	13.9	14.8	14.0	14.3	15.6	15.1	15.2	17.8	16.1	15.6	15.2	16.6	15.3	14.7	13.2	15.3	14.2	15.9	16.2	24.9	16.1	13.1	19.2																		
2007	12.4	12.1	12.8	13.7	14.8	15.2	14.2	14.2	13.7	13.2	14.5	14.2	14.4	14.7	15.1	15.0	14.5	14.0	13.4	13.8	14.1	14.4	14.3	13.9	13.9	14.0	14.4	13.7	13.5	13.6	14.3	13.5	13.3	13.7	13.4	14.2	14.1	14.0	13.5	14.0	12.7	12.1	13.4	14.2	14.0	14.4	16.4	18.0	17.0	16.1	15.9	15.7	15.0	14.2	14.6	14.0	13.1	13.8	13.1	13.3	14.5	13.9	13.9	16.3	14.7	14.1	13.6	14.8	13.5	12.7	11.2	12.8	11.6	12.7	12.3	18.2	10.4	6.7	6.4	-5.0																	
2008	11.6	11.3	12.0	12.8	13.9	14.3	13.3	13.3	12.8	12.3	13.6	13.2	13.5	13.7	14.1	14.0	13.4	13.0	12.4	12.8	13.0	13.3	13.2	12.8	12.8	12.9	13.2	12.5	12.3	12.4	13.0	12.2	12.0	12.4	12.0	12.7	12.6	12.5	12.0	12.5	11.2	10.5	11.7	12.5	12.3	12.5	14.4	15.9	14.9	14.0	13.7	13.5	12.7	11.9	12.1	11.5	10.5	11.1	10.3	10.4	11.4	10.7	10.5	12.5	10.8	10.0	9.3	10.1	8.6	7.5	5.8	6.6	4.9	5.0	3.6	6.7	-1.1	-6.1	-10.2	-22.1	-36.1																
2009	11.9	11.6	12.3	13.1	14.2	14.6	13.6	13.6	13.1	12.7	13.9	13.6	13.8	14.0	14.4	14.3	13.8	13.4	12.7	13.1	13.4	13.7	13.6	13.2	13.2	13.3	13.6	12.9	12.7	12.8	13.5	12.7	12.5	12.9	12.5	13.3	13.1	13.0	12.5	13.0	11.8	11.2	12.3	13.1	12.9	13.2	15.1	16.5	15.5	14.7	14.4	14.2	13.5	12.7	13.0	12.4	11.5	12.1	11.3	11.5	12.5	11.9	11.8	13.8	12.2	11.5	11.0	11.8	10.5	9.7	8.2	9.2	7.9	8.3	7.5	10.8	4.7	1.5	0.1	-5.5	-5.8	38.9															
2010	12.1	11.8	12.5	13.3	14.4	14.8	13.8	13.8	13.3	12.9	14.1	13.8	14.0	14.3	14.7	14.5	14.0	13.6	13.0	13.4	13.6	13.9	13.8	13.5	13.5	13.5	13.9	13.2	13.0	13.1	13.7	13.0	12.8	13.2	12.9	13.6	13.5	13.4	12.9	13.4	12.2	11.6	12.7	13.5	13.3	13.6	15.4	16.8	15.9	15.1	14.9	14.7	14.0	13.3	13.5	13.0	12.1	12.8	12.0	12.2	13.2	12.7	12.6	14.5	13.1	12.5	12.0	12.8	11.7	11.0	9.7	10.8	9.7	10.3	9.8	13.0	8.0	5.8	5.5	2.3	4.8	34.3	29.8														
2011	11.9	11.6	12.3	13.1	14.1	14.5	13.6	13.5	13.1	12.6	13.8	13.5	13.7	14.0	14.4	14.2	13.7	13.3	12.7	13.1	13.3	13.6	13.5	13.1	13.1	13.2	13.5	12.9	12.7	12.8	13.4	12.6	12.5	12.8	12.5	13.2	13.1	13.0	12.5	13.0	11.8	11.2	12.3	13.0	12.8	13.1	14.9	16.2	15.3	14.5	14.3	14.0	13.3	12.6	12.9	12.3	11.5	12.1	11.4	11.5	12.4	11.9	11.8	13.6	12.1	11.5	11.1	11.8	10.6	9.9	8.7	9.5	8.5	8.9	8.3	11.0	6.4	4.3	3.8	1.0	2.5	20.1	11.6	-4.0													
2012	12.0	11.7	12.4	13.2	14.2	14.6	13.6	13.6	13.1	12.7	13.9	13.6	13.8	14.0	14.4	14.3	13.8	13.4	12.8	13.2	13.4	13.7	13.6	13.2	13.2	13.3	13.6	12.9	12.8	12.9	13.5	12.7	12.6	12.9	12.6	13.3	13.2	13.1	12.6	13.1	11.9	11.3	12.4	13.2	13.0	13.2	15.0	16.3	15.4	14.6	14.4	14.2	13.5	12.8	13.1	12.5	11.7	12.3	11.6	11.7	12.7	12.1	12.1	13.8	12.4	11.9	11.4	12.1	11.1	10.4	9.3	10.2	9.3	9.7	9.2	11.7	7.7	6.0	5.8	3.7	5.6	19.7	13.9	6.6	18.5												
2013	12.3	12.0	12.7	13.5	14.5	14.9	14.0	13.9	13.5	13.1	14.2	13.9	14.2	14.4	14.8	14.7	14.2	13.8	13.2	13.6	13.8	14.1	14.0	13.7	13.7	13.8	14.1	13.4	13.3	13.4	14.0	13.2	13.1	13.5	13.2	13.8	13.7	13.7	13.2	13.7	12.5	12.0	13.1	13.8	13.6	13.9	15.6	16.9	16.1	15.3	15.1	14.9	14.3	13.7	14.0	13.5	12.7	13.3	12.7	12.8	13.7	13.3	13.3	15.0	13.7	13.3	12.9	13.6	12.7	12.2	11.2	12.2	11.5	12.0	11.8	14.4	10.9	9.7	10.0	8.8	11.2	24.3	20.9	18.0	30.9	44.6											
2014	12.2	11.9	12.6	13.4	14.4	14.8	13.8	13.8	13.4	13.0	14.1	13.8	14.0	14.3	14.6	14.5	14.0	13.7	13.1	13.4	13.6	14.0	13.9	13.5	13.5	13.6	13.9	13.3	13.1	13.2	13.8	13.1	12.9	13.3	13.0	13.6	13.5	13.5	13.0	13.5	12.4	11.8	12.9	13.6	13.4	13.7	15.3	16.6	15.8	15.0	14.8	14.6	14.0	13.4	13.6	13.2	12.4	13.0	12.4	12.5	13.4	12.9	12.9	14.5	13.3	12.8	12.5	13.1	12.3	11.8	10.8	11.7	11.0	11.4	11.2	13.5	10.3	9.1	9.4	8.2	10.2	20.7	17.4	14.4	21.4	22.8	4.3										
2015	12.0	11.7	12.4	13.1	14.1	14.5	13.6	13.6	13.1	12.7	13.8	13.5	13.7	14.0	14.3	14.2	13.7	13.4	12.8	13.1	13.3	13.7	13.6	13.2	13.2	13.3	13.6	12.9	12.8	12.8	13.4	12.7	12.6	12.9	12.6	13.2	13.1	13.0	12.6	13.0	12.0	11.4	12.4	13.1	12.9	13.2	14.8	16.0	15.2	14.4	14.2	14.0	13.4	12.8	13.0	12.5	11.8	12.3	11.7	11.8	12.6	12.2	12.1	13.6	12.4	12.0	11.6	12.2	11.3	10.8	9.8	10.6	9.9	10.2	9.9	11.9	8.9	7.7	7.8	6.6	8.1	16.5	13.2	10.1	14.0	12.5	-0.8	-5.6									
2016	12.2	11.9	12.5	13.3	14.3	14.6	13.7	13.7	13.3	12.9	14.0	13.7	13.9	14.1	14.5	14.4	13.9	13.5	13.0	13.3	13.5	13.8	13.7	13.4	13.4	13.5	13.8	13.1	13.0	13.1	13.6	12.9	12.8	13.1	12.9	13.5	13.4	13.3	12.9	13.3	12.2	11.7	12.7	13.4	13.2	13.5	15.0	16.2	15.4	14.7	14.5	14.3	13.8	13.2	13.4	12.9	12.2	12.8	12.2	12.3	13.1	12.7	12.6	14.1	13.0	12.5	12.2	12.8	12.0	11.5	10.7	11.4	10.8	11.2	10.9	12.9	10.1	9.2	9.4	8.4	10.0	17.8	15.0	12.7	16.4	15.9	7.6	9.4	26.6								
2017	12.2	11.9	12.6	13.3	14.3	14.6	13.7	13.7	13.3	12.9	14.0	13.7	13.9	14.1	14.5	14.4	13.9	13.5	13.0	13.3	13.5	13.8	13.7	13.4	13.4	13.5	13.7	13.1	13.0	13.1	13.6	12.9	12.8	13.1	12.9	13.5	13.4	13.3	12.9	13.3	12.3	11.7	12.7	13.4	13.2	13.5	15.0	16.2	15.4	14.7	14.5	14.3	13.7	13.2	13.4	12.9	12.3	12.8	12.2	12.3	13.1	12.7	12.6	14.1	13.0	12.6	12.2	12.8	12.1	11.6	10.8	11.5	10.9	11.3	11.1	12.9	10.4	9.5	9.7	8.9	10.4	17.3	14.8	12.8	15.9	15.4	9.0	10.7	19.8	13.3							
2018	11.9	11.6	12.2	12.9	13.9	14.2	13.4	13.3	12.9	12.5	13.6	13.3	13.5	13.7	14.1	14.0	13.5	13.1	12.6	12.9	13.1	13.4	13.3	13.0	13.0	13.0	13.3	12.7	12.5	12.6	13.1	12.5	12.3	12.6	12.4	12.9	12.8	12.8	12.3	12.7	11.7	11.2	12.2	12.8	12.6	12.8	14.3	15.4	14.6	14.0	13.8	13.6	13.0	12.4	12.6	12.1	11.5	11.9	11.4	11.5	12.2	11.7	11.7	13.0	11.9	11.5	11.1	11.6	10.9	10.4	9.5	10.2	9.5	9.8	9.5	11.1	8.7	7.8	7.8	6.9	8.1	13.9	11.4	9.3	11.3	10.2	4.3	4.4	7.9	-0.4	-12.5						
2019	12.0	11.7	12.4	13.1	14.0	14.3	13.5	13.5	13.0	12.6	13.7	13.4	13.6	13.9	14.2	14.1	13.6	13.3	12.7	13.1	13.2	13.5	13.4	13.1	13.1	13.2	13.4	12.8	12.7	12.8	13.3	12.6	12.5	12.8	12.5	13.1	13.0	12.9	12.5	12.9	11.9	11.4	12.4	13.0	12.8	13.0	14.5	15.6	14.8	14.2	14.0	13.8	13.2	12.7	12.9	12.4	11.8	12.2	11.7	11.8	12.5	12.1	12.0	13.3	12.3	11.9	11.6	12.1	11.3	10.9	10.1	10.8	10.2	10.5	10.3	11.8	9.5	8.7	8.8	8.1	9.2	14.7	12.5	10.8	12.8	12.0	7.3	7.9	11.5	6.9	3.8	23.3					
2020	12.0	11.7	12.4	13.1	14.0	14.4	13.5	13.5	13.1	12.7	13.7	13.5	13.6	13.9	14.2	14.1	13.6	13.3	12.7	13.1	13.3	13.6	13.5	13.1	13.1	13.2	13.5	12.9	12.7	12.8	13.3	12.7	12.5	12.9	12.6	13.2	13.1	13.0	12.6	13.0	12.0	11.5	12.4	13.0	12.9	13.1	14.5	15.6	14.8	14.2	14.0	13.8	13.3	12.7	12.9	12.5	11.9	12.3	11.8	11.9	12.6	12.2	12.1	13.4	12.4	12.0	11.7	12.2	11.5	11.1	10.4	11.0	10.4	10.7	10.5	12.0	9.9	9.1	9.2	8.6	9.7	14.7	12.8	11.2	13.0	12.4	8.4	9.1	12.3	8.9	7.5	19.2	15.2				
2021	12.2	11.9	12.5	13.2	14.2	14.5	13.7	13.6	13.2	12.8	13.9	13.6	13.8	14.0	14.4	14.2	13.8	13.5	12.9	13.3	13.4	13.7	13.6	13.3	13.3	13.4	13.6	13.1	12.9	13.0	13.5	12.9	12.8	13.1	12.8	13.4	13.3	13.2	12.8	13.2	12.2	11.8	12.7	13.3	13.1	13.3	14.8	15.8	15.1	14.5	14.3	14.1	13.6	13.1	13.3	12.8	12.2	12.7	12.2	12.3	13.0	12.6	12.6	13.8	12.9	12.5	12.2	12.7	12.0	11.7	11.0	11.6	11.1	11.4	11.3	12.7	10.7	10.1	10.3	9.7	10.8	15.6	13.9	12.5	14.3	13.9	10.5	11.4	14.5	12.3	12.0	21.6	20.8	26.7			
2022	11.9	11.6	12.2	12.9	13.8	14.1	13.3	13.3	12.9	12.5	13.5	13.2	13.4	13.6	14.0	13.8	13.4	13.1	12.5	12.9	13.0	13.3	13.2	12.9	12.9	12.9	13.2	12.6	12.5	12.5	13.1	12.4	12.3	12.6	12.3	12.9	12.8	12.7	12.3	12.7	11.7	11.2	12.1	12.7	12.5	12.7	14.1	15.1	14.4	13.8	13.6	13.4	12.9	12.3	12.5	12.1	11.5	11.9	11.4	11.5	12.1	11.7	11.7	12.8	11.9	11.5	11.2	11.6	11.0	10.6	9.9	10.4	9.9	10.2	9.9	11.2	9.3	8.6	8.7	8.1	9.0	13.2	11.5	10.1	11.5	10.8	7.5	7.9	10.0	7.5	6.3	11.7	8.1	4.6	-13.6		
2023	11.9	11.7	12.3	13.0	13.9	14.2	13.4	13.3	12.9	12.5	13.6	13.3	13.5	13.7	14.0	13.9	13.5	13.1	12.6	12.9	13.1	13.4	13.3	13.0	13.0	13.0	13.3	12.7	12.6	12.6	13.1	12.5	12.4	12.7	12.4	13.0	12.9	12.8	12.4	12.8	11.8	11.4	12.2	12.8	12.6	12.8	14.2	15.2	14.5	13.9	13.7	13.5	13.0	12.5	12.7	12.3	11.7	12.1	11.6	11.7	12.3	11.9	11.9	13.0	12.1	11.7	11.4	11.9	11.2	10.9	10.2	10.7	10.3	10.5	10.3	11.6	9.7	9.1	9.2	8.7	9.6	13.6	12.0	10.7	12.0	11.5	8.6	9.1	11.1	9.0	8.3	13.0	10.6	9.1	1.2	18.6	
2024	11.9	11.7	12.3	12.9	13.8	14.2	13.3	13.3	12.9	12.5	13.6	13.3	13.5	13.7	14.0	13.9	13.4	13.1	12.6	12.9	13.1	13.4	13.3	12.9	12.9	13.0	13.3	12.7	12.6	12.6	13.1	12.5	12.4	12.7	12.4	12.9	12.8	12.8	12.4	12.8	11.8	11.4	12.2	12.8	12.6	12.8	14.1	15.1	14.4	13.8	13.6	13.5	13.0	12.5	12.6	12.2	11.7	12.1	11.6	11.7	12.3	11.9	11.9	13.0	12.1	11.7	11.5	11.9	11.3	10.9	10.3	10.8	10.3	10.6	10.4	11.6	9.9	9.3	9.4	8.8	9.7	13.5	12.0	10.8	12.0	11.5	8.9	9.4	11.2	9.4	8.8	12.9	10.9	9.8	4.7	15.3	12.1	
2025	11.9	11.6	12.2	12.9	13.8	14.1	13.3	13.3	12.9	12.5	13.5	13.2	13.4	13.6	13.9	13.8	13.4	13.1	12.5	12.9	13.0	13.3	13.2	12.9	12.9	12.9	13.2	12.6	12.5	12.6	13.1	12.4	12.3	12.6	12.4	12.9	12.8	12.7	12.3	12.7	11.8	11.3	12.2	12.7	12.6	12.8	14.0	15.0	14.3	13.7	13.5	13.4	12.9	12.4	12.6	12.2	11.6	12.0	11.5	11.6	12.2	11.8	11.8	12.9	12.0	11.7	11.4	11.8	11.2	10.8	10.2	10.7	10.3	10.5	10.3	11.5	9.8	9.2	9.3	8.8	9.7	13.2	11.8	10.7	11.8	11.3	8.9	9.3	10.9	9.3	8.8	12.3	10.6	9.6	5.8	13.1	10.5	8.8



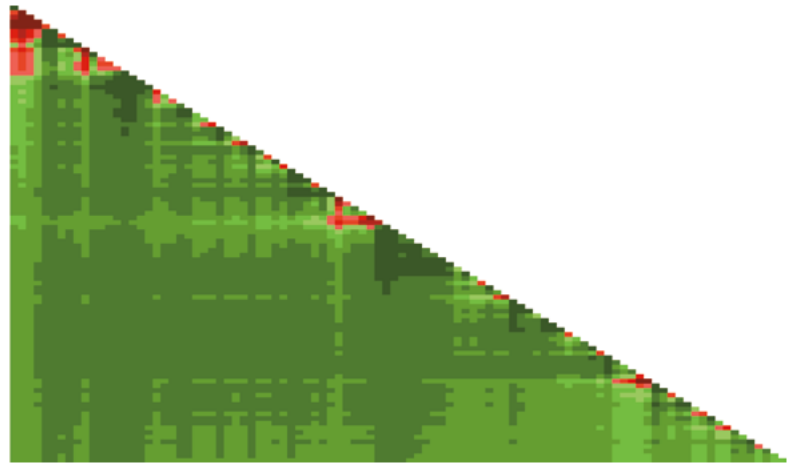


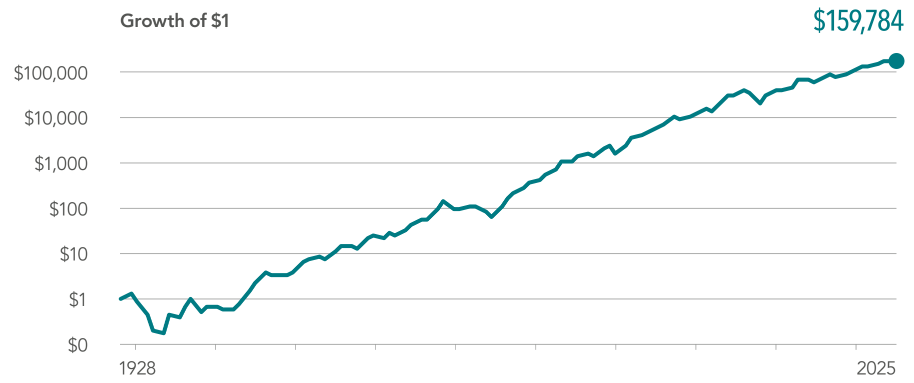
See Sources and Descriptions of Data.

Dimensional US Small Cap Value Index

1928–2025

	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1928	33.2
1929	-8.5	-37.1
1930	-22.4	-40.8	-44.3
1931	-32.0	-45.7	-49.5	-54.3
1932	-28.0	-38.3	-38.7	-35.7	-9.7
1933	-12.7	-19.7	-14.7	-1.7	44.2	130.1
1934	-11.6	-17.5	-12.9	-2.6	25.4	47.7	-5.2
1935	-5.6	-10.1	-4.6	6.2	31.1	48.4	19.2	49.9
1936	0.4	-3.1	3.0	14.1	37.0	52.1	32.5	56.6	63.6
1937	-6.5	-10.1	-6.0	1.3	15.7	21.6	3.7	6.8	-9.8	-50.3
1938	-3.5	-6.6	-2.3	4.7	17.9	23.3	8.8	12.6	2.4	-19.0	31.9
1939	-3.4	-6.2	-2.4	3.9	15.1	19.2	6.8	9.4	1.1	-13.9	13.4	-2.6
1940	-3.8	-6.4	-3.0	2.5	12.2	15.2	4.4	6.1	-1.0	-12.7	5.4	-5.8	-8.9
1941	-3.6	-6.0	-2.8	2.2	10.8	13.3	3.7	5.1	-1.0	-10.4	3.8	-4.2	-5.0	-0.8
1942	-1.5	-3.6	-0.4	4.6	12.7	15.2	6.7	8.3	3.4	-4.2	9.2	4.2	6.5	15.2	33.9
1943	2.2	0.5	3.9	9.0	17.1	19.9	12.4	14.5	10.7	4.7	18.6	16.1	21.3	33.4	54.8	78.9
1944	4.7	3.1	6.6	11.6	19.6	22.4	15.6	17.9	14.8	9.8	23.0	21.5	27.0	38.0	54.1	65.3	52.8
1945	7.4	6.0	9.5	14.6	22.4	25.2	19.1	21.6	19.0	14.9	27.6	27.0	32.7	43.1	56.8	65.3	58.9	65.3
1946	6.4	5.0	8.2	12.8	19.8	22.3	16.5	18.5	16.0	12.1	22.7	21.5	25.4	32.3	40.2	41.8	31.2	21.6	-10.5
1947	6.4	5.2	8.2	12.5	19.0	21.3	15.8	17.6	15.3	11.7	21.1	19.9	23.1	28.5	34.2	34.3	25.0	16.9	-1.8	7.9
1948	5.9	4.7	7.5	11.5	17.5	19.5	14.4	15.9	13.6	10.2	18.5	17.2	19.7	23.8	27.8	26.8	18.4	11.1	-2.7	1.5	-4.5
1949	6.5	5.4	8.1	12.0	17.7	19.5	14.7	16.2	14.1	11.0	18.7	17.5	19.8	23.5	26.9	25.9	18.8	12.9	2.7	7.5	7.3	20.6
1950	8.5	7.5	10.3	14.1	19.7	21.6	17.1	18.7	16.8	14.1	21.6	20.8	23.2	26.9	30.5	30.0	24.2	20.0	12.6	19.2	23.3	40.1	62.8
1951	8.5	7.6	10.2	13.9	19.2	20.9	16.7	18.1	16.4	13.8	20.7	19.9	22.0	25.3	28.2	27.6	22.3	18.5	12.1	17.3	19.8	29.2	33.7	9.8
1952	8.6	7.6	10.2	13.6	18.7	20.3	16.3	17.6	15.9	13.5	19.9	19.1	20.9	23.8	26.3	25.6	20.8	17.3	11.6	15.8	17.5	23.8	24.8	9.3	8.8
1953	7.7	6.8	9.2	12.4	17.1	18.6	14.7	15.9	14.2	11.9	17.7	16.8	18.3	20.7	22.7	21.7	17.1	13.7	8.5	11.6	12.2	15.9	14.7	2.1	-1.5	-10.9
1954	9.4	8.6	11.0	14.2	18.9	20.3	16.7	17.9	16.4	14.2	20.0	19.3	20.9	23.4	25.5	24.8	20.8	17.9	13.6	17.0	18.4	22.7	23.2	14.9	16.6	20.8	63.7
1955	9.9	9.1	11.4	14.6	19.0	20.5	17.0	18.2	16.8	14.7	20.2	19.5	21.0	23.4	25.3	24.7	21.0	18.4	14.5	17.7	19.0	22.8	23.2	16.5	18.3	21.6	42.0	23.3
1956	9.6	8.8	11.1	14.0	18.3	19.6	16.3	17.4	16.0	14.0	19.1	18.4	19.8	21.9	23.6	22.9	19.4	16.9	13.3	16.0	16.9	20.0	19.9	13.9	14.7	16.3	27.1	12.0	1.7
1957	8.5	7.8	9.9	12.7	16.6	17.8	14.6	15.6	14.2	12.3	16.9	16.2	17.3	19.1	20.5	19.6	16.2	13.8	10.3	12.4	12.9	15.0	14.4	8.7	8.6	8.5	14.0	1.0	-8.5	-17.7
1958	10.3	9.6	11.7	14.5	18.4	19.7	16.6	17.6	16.4	14.6	19.2	18.6	19.9	21.7	23.2	22.5	19.5	17.4	14.4	16.7	17.6	20.0	20.0	15.5	16.3	17.6	24.3	16.1	13.8	20.4	76.0
1959	10.4	9.7	11.8	14.5	18.3	19.5	16.5	17.5	16.3	14.6	19.0	18.5	19.6	21.4	22.7	22.1	19.2	17.3	14.4	16.6	17.4	19.6	19.5	15.4	16.2	17.3	22.8	15.9	14.1	18.6	42.4	15.2
1960	9.7	9.1	11.0	13.6	17.2	18.3	15.4	16.3	15.1	13.5	17.6	17.0	18.0	19.6	20.8	20.1	17.3	15.4	12.6	14.5	15.0	16.8	16.5	12.6	13.0	13.5	17.5	11.2	8.9	10.8	22.3	2.0	-9.7
1961	10.2	9.6	11.5	14.1	17.6	18.7	15.9	16.8	15.6	14.0	18.1	17.5	18.5	20.0	21.1	20.5	17.9	16.1	13.6	15.4	15.9	17.7	17.4	14.0	14.4	15.1	18.8	13.5	12.0	14.1	23.9	10.2	7.7	28.6
1962	9.6	9.0	10.8	13.2	16.5	17.5	14.8	15.6	14.5	13.0	16.7	16.2	17.0	18.4	19.4	18.7	16.2	14.4	12.0	13.5	13.9	15.4	15.0	11.7	11.9	12.2	15.1	10.1	8.4	9.6	16.0	4.5	1.2	7.1	-10.7
1963	10.1	9.5	11.3	13.6	16.9	17.9	15.3	16.1	15.0	13.5	17.2	16.6	17.5	18.8	19.8	19.2	16.8	15.1	12.9	14.4	14.8	16.3	15.9	13.0	13.2	13.6	16.4	12.1	10.8	12.2	18.1	9.0	7.6	14.0	7.4	29.2
1964	10.5	9.9	11.7	14.0	17.2	18.1	15.6	16.4	15.4	13.9	17.5	17.0	17.8	19.1	20.0	19.5	17.2	15.6	13.5	15.0	15.4	16.8	16.5	13.8	14.1	14.6	17.2	13.4	12.3	13.7	19.1	11.6	10.9	16.7	13.1	27.2	25.3
1965	11.2	10.6	12.4	14.6	17.8	18.7	16.3	17.1	16.1	14.7	18.2	17.7	18.6	19.9	20.8	20.3	18.1	16.7	14.7	16.2	16.7	18.0	17.9	15.4	15.8	16.3	18.9	15.5	14.8	16.4	21.5	15.2	15.3	21.0	19.2	31.3	32.3	39.8
1966	10.6	10.0	11.7	13.9	16.9	17.8	15.4	16.1	15.2	13.8	17.1	16.6	17.4	18.6	19.4	18.8	16.8	15.3	13.4	14.7	15.1	16.3	16.0	13.6	13.9	14.3	16.5	13.2	12.3	13.5	17.6	11.8	11.3	15.3	12.8	19.6	16.5	12.4	-9.7
1967	11.7	11.2	12.9	15.1	18.1	19.0	16.7	17.4	16.6	15.3	18.6	18.1	18.9	20.1	21.0	20.5	18.6	17.3	15.4	16.9	17.3	18.6	18.5	16.3	16.7	17.3	19.6	16.7	16.2	17.6	21.9	17.0	17.3	21.7	20.6	28.1	27.9	28.7	23.5	69.0
1968	12.5	12.1	13.7	15.9	18.8	19.7	17.5	18.3	17.4	16.2	19.4	19.0	19.9	21.1	22.0	21.5	19.7	18.4	16.7	18.2	18.7	20.0	19.9	17.9	18.4	19.0	21.4	18.8	18.5	20.0	24.2	19.9	20.4	24.8	24.3	31.4	31.8	33.5	31.5	58.6	48.9
1969	11.3	10.8	12.4	14.4	17.2	18.1	15.9	16.6	15.7	14.5	17.5	17.1	17.8	18.9	19.6	19.1	17.3	16.0	14.3	15.6	15.9	17.0	16.8	14.8	15.1	15.5	17.4	14.8	14.2	15.2	18.5	14.3	14.2	17.3	15.9	20.3	18.9	17.7	12.8	21.4	2.9	-28.9
1970	11.0	10.5	12.1	14.0	16.7	17.5	15.4	16.0	15.2	14.0	16.9	16.5	17.2	18.1	18.9	18.4	16.6	15.3	13.7	14.8	15.2	16.1	15.9	14.0	14.2	14.5	16.2	13.8	13.1	14.0	16.9	13.0	12.8	15.3	14.0	17.5	15.9	14.4	9.9	15.4	1.7	-16.0	-0.7
1971	11.1	10.6	12.1	14.1	16.7	17.5	15.4	16.0	15.2	14.0	16.9	16.4	17.1	18.0	18.7	18.2	16.5	15.3	13.8	14.9	15.2	16.1	15.9	14.0	14.3	14.5	16.2	13.8	13.3	14.1	16.8	13.2	13.0	15.3	14.1	17.2	15.8	14.5	10.8	15.4	4.9	-6.7	6.9	15.2
1972	11.0	10.6	12.0	13.9	16.5	17.2	15.2	15.8	15.0	13.9	16.6	16.2	16.8	17.7	18.3	17.9	16.2	15.0	13.5	14.5	14.8	15.7	15.5	13.7	13.9	14.2	15.7	13.5	12.9	13.6	16.1	12.7	12.5	14.6	13.4	16.2	14.8	13.6	10.2	14.0	5.3	-3.4	7.0	11.1	7.1
1973	9.9	9.4	10.8	12.6	15.0	15.7	13.7	14.3	13.5	12.3	14.9	14.5	15.0	15.8	16.4	15.9	14.2	13.1	11.5	12.4	12.6	13.4	13.1	11.3	11.4	11.5	12.8	10.6	9.9	10.4	12.4	9.1	8.7	10.3	8.9	10.9	9.2	7.5	4.1	6.2	-1.7	-9.6	-4.0	-5.0	-13.7	-30.5
1974	9.2	8.7	10.1	11.8	14.1	14.8	12.8	13.3	12.5	11.4	13.9	13.4	13.9	14.7	15.2	14.6	13.0	11.8	10.4	11.2	11.3	12.0	11.6	9.9	9.9	9.9	11.1	8.9	8.2	8.6	10.4	7.2	6.7	8.0	6.5	8.1	6.4	4.6	1.3	2.8	-4.2	-11.0	-7.0	-8.5	-15.2	-24.5	-18.0
1975	10.1	9.7	11.0	12.7	15.1	15.7	13.9	14.4	13.6	12.5	15.0	14.6	15.1	15.8	16.4	15.9	14.3	13.3	11.8	12.7	12.9	13.6	13.3	11.7	11.8	11.9	13.1	11.1	10.5	11.0	12.9	9.9	9.6	11.1	9.9	11.7	10.3	9.1	6.4	8.3	2.5	-2.8	2.3	3.0	0.1	-2.1	16.2	64.8
1976	11.0	10.5	11.9	13.6	15.9	16.6	14.7	15.3	14.5	13.5	15.9	15.5	16.1	16.9	17.4	16.9	15.5	14.4	13.1	14.0	14.2	14.9	14.7	13.2	13.3	13.5	14.7	12.9	12.4	13.0	14.9	12.2	12.0	13.5	12.6	14.5	13.4	12.5	10.3	12.5	7.5	3.3	8.9	10.6	9.7	10.4	28.8	61.5	58.2
1977	11.2	10.8	12.1	13.8	16.0	16.7	14.9	15.4	14.7	13.7	16.1	15.7	16.2	17.0	17.5	17.1	15.6	14.7	13.4	14.2	14.5	15.2	15.0	13.5	13.7	13.9	15.0	13.3	12.8	13.4	15.2	12.7	12.6	14.0	13.2	15.0	14.0	13.2	11.2	13.4	8.9	5.2	10.5	12.2	11.7	12.6	27.1	47.1	39.0	22.1
1978	11.4	11.0	12.3	13.9	16.2	16.8	15.1	15.6	14.9	13.9	16.2	15.9	16.4	17.1	17.7	17.3	15.8	14.9	13.6	14.5	14.7	15.4	15.3	13.8	14.0	14.2	15.3	13.7	13.3	13.8	15.6	13.2	13.1	14.5	13.7	15.5	14.6	13.9	12.1	14.1	10.1	6.9	11.8	13.5	13.2	14.3	26.3	40.7	33.4	22.6	23.1
1979	11.8	11.4	12.7	14.3	16.5	17.2	15.5	16.0	15.3	14.4	16.6	16.3	16.8	17.6	18.1	17.7	16.3	15.4	14.2	15.1	15.3	16.0	15.8	14.5	14.7	14.9	16.0	14.4	14.1	14.6	16.4	14.1	14.1	15.5	14.8	16.5	15.7	15.1	13.6	15.6	12.0	9.1	13.9	15.6	15.7	17.0	27.6	39.4	33.7	26.4	28.6	34.3
1980	12.0	11.7	12.9	14.5	16.7	17.3	15.6	16.1	15.5	14.6	16.8	16.5	17.0	17.7	18.2	17.9	16.5	15.7	14.5	15.3	15.6	16.3	16.1	14.8	15.0	15.2	16.3	14.8	14.5	15.0	16.7	14.6	14.5	15.9	15.3	16.9	16.3	15.7	14.3	16.2	12.9	10.3	14.8	16.5	16.6	17.9	27.2	36.8	31.8	25.9	27.2	29.4	24.6
1981	12.2	11.8	13.1	14.6	16.8	17.4	15.7	16.2	15.6	14.7	16.9	16.6	17.1	17.8	18.3	17.9	16.6	15.8	14.6	15.5	15.7	16.4	16.2	15.0	15.2	15.4	16.5	15.0	14.7	15.2	16.9	14.8	14.8	16.1	15.5	17.1	16.5	16.0	14.6	16.5	13.4	11.0	15.2	16.8	17.0	18.1	26.3	34.3	29.8	24.7	25.4	26.2	22.4	20.1
1982	12.6	12.2	13.4	15.0	17.1	17.7	16.1	16.6	16.0	15.1	17.3	17.0	17.5	18.2	18.7	18.3	17.1	16.3	15.2	16.0	16.2	16.9	16.8	15.6	15.8	16.0	17.1	15.7	15.4	16.0	17.6	15.6	15.6	17.0	16.4	18.0	17.4	17.0	15.8	17.6	14.8	12.7	16.7	18.3	18.6	19.8	27.3	34.5	30.7	26.6	27.5	28.6	26.8	27.9	36.1
1983	13.1	12.8	14.0	15.6	17.6	18.3	16.7	17.2	16.6	15.8	17.9	17.6	18.1	18.8	19.3	19.0	17.8	17.0	16.0	16.8	17.0	17.7	17.6	16.5	16.7	17.0	18.0	16.7	16.5	17.1	18.7	16.8	16.9	18.2	17.7	19.3	18.8	18.5	17.4	19.2	16.7	14.8	18.8	20.4	20.9	22.2	29.3	36.0	32.8	29.5	30.8	32.4	32.0	34.5	42.3	48.8
1984	12.9	12.6	13.8	15.3	17.3	17.9	16.4	16.9	16.3	15.5	17.5	17.3	17.7	18.4	18.9	18.6	17.4	16.6	15.6	16.4	16.6	17.3	17.2	16.0	16.2	16.5	17.5	16.2	16.0	16.5	18.0	16.2	16.2	17.5	17.0	18.5	18.0	17.6	16.6	18.2	15.8	14.0	17.6	19.0	19.3	20.4	26.6	32.2	29.0	25.8	26.3	26.8	25.4	25.6	27.5	23.4	2.3
1985	13.2	12.9	14.1	15.5	17.5	18.1	16.6	17.1	16.5	15.7	17.8	17.5	18.0	18.7	19.1	18.8	17.7	16.9	15.9	16.7	16.9	17.6	17.5	16.4	16.6	16.8	17.8	16.6	16.4	16.9	18.4	16.7	16.7	17.9	17.5	18.9	18.5	18.2	17.2	18.8	16.5	14.8	18.3	19.7	20.0	21.1	26.8	31.9	29.0	26.2	26.7	27.2	26.1	26.3	27.9	25.3	15.0	29.3
1986	13.1	12.8	14.0	15.4	17.4	17.9	16.5	16.9	16.4	15.6	17.6	17.3	17.8	18.4	18.9	18.6	17.4	16.7	15.7	16.5	16.7	17.3	17.2	16.2	16.4	16.6	17.5	16.3	16.1	16.6	18.0	16.4	16.4	17.6	17.1	18.5	18.0	17.7	16.7	18.2	16.0	14.5	17.7	19.0	19.2	20.1	25.3	29.8	27.0	24.3	24.5	24.7	23.4	23.2	23.8	20.9	12.8	18.5	8.5
1987	12.8	12.4	13.6	15.0	16.9	17.5	16.0	16.5	15.9	15.1	17.1	16.8	17.2	17.9	18.3	18.0	16.9	16.1	15.2	15.9	16.1	16.7	16.6	15.5	15.7	15.9	16.8	15.6	15.4	15.8	17.2	15.5	15.5	16.6	16.2	17.4	16.9	16.6	15.6	17.0	14.8	13.3	16.3	17.3	17.5	18.2	22.8	26.7	23.9	21.2	21.1	20.9	19.3	18.6	18.3	15.0	7.8	9.8	1.1	-5.8
1988	13.1	12.8	13.9	15.3	17.2	17.7	16.3	16.8	16.2	15.4	17.4	17.1	17.5	18.2	18.6	18.3	17.2	16.5	15.6	16.3	16.5	17.1	17.0	16.0	16.1	16.3	17.2	16.1	15.9	16.3	17.6	16.1	16.1	17.2	16.8	18.0	17.5	17.2	16.3	17.7	15.7	14.2	17.1	18.2	18.4	19.1	23.5	27.1	24.6	22.2	22.2	22.1	20.8	20.3	20.3	17.9	12.5	15.3	10.9	12.1	33.4
1989	13.1	12.8	13.9	15.3	17.1	17.7	16.3	16.7	16.1	15.4	17.3	17.0	17.4	18.1	18.5	18.2	17.1	16.4	15.5	16.2	16.4	17.0	16.9	15.9	16.0	16.2	17.1	16.0	15.8	16.2	17.5	16.0	16.0	17.0	16.6	17.8	17.4	17.1	16.2	17.5	15.6	14.2	16.9	17.9	18.1	18.7	22.8	26.1	23.8	21.4	21.4	21.2	20.0	19.5	19.4	17.2	12.7	14.8	11.5	12.5	22.9	13.2
1990	12.4	12.1	13.1	14.5	16.3	16.8	15.4	15.8	15.3	14.5	16.3	16.1	16.5	17.0	17.4	17.1	16.1	15.4	14.4	15.1	15.3	15.8	15.7	14.7	14.8	15.0	15.8	14.7	14.4	14.8	16.0	14.5	14.5	15.4	14.9	16.0	15.5	15.1	14.3	15.4	13.5	12.1	14.6	15.4	15.4	15.9	19.4	22.2	19.8	17.5	17.1	16.7	15.2	14.3	13.6	11.1	6.6	7.3	3.3	2.1	4.8	-7.1	-23.7
1991	12.9	12.6	13.6	14.9	16.7	17.2	15.9	16.3	15.8	15.0	16.8	16.6	17.0	17.6	18.0	17.6	16.6	16.0	15.1	15.7	15.9	16.4	16.3	15.4	15.5	15.7	16.5	15.4	15.2	15.6	16.8	15.3	15.4	16.3	15.9	16.9	16.5	16.2	15.4	16.5	14.7	13.4	15.9	16.7	16.8	17.3	20.8	23.6	21.4	19.3	19.1	18.7	17.5	16.9	16.6	14.6	10.9	12.2	9.6	9.8	14.1	8.3	5.9	47.1
1992	13.2	12.9	13.9	15.2	17.0	17.5	16.2	16.6	16.1	15.4	17.1	16.9	17.3	17.9	18.3	18.0	17.0	16.3	15.5	16.1	16.3	16.8	16.7	15.8	16.0	16.1	16.9	15.9	15.7	16.1	17.3	15.9	15.9	16.8	16.4	17.5	17.1	16.8	16.0	17.2	15.5	14.2	16.6	17.5	17.6	18.1	21.5	24.2	22.1	20.2	20.0	19.8	18.8	18.3	18.1	16.5	13.4	14.8	12.9	13.6	18.0	14.4	14.8	40.8	34.8
1993	13.3	13.1	14.1	15.4	17.1	17.6	16.3	16.7	16.2	15.5	17.3	17.1	17.4	18.0	18.4	18.1	17.1	16.5	15.7	16.3	16.5	17.0	16.9	16.0	16.2	16.4	17.2	16.2	16.0	16.4	17.5	16.2	16.2	17.1	16.7	17.8	17.4	17.1	16.4	17.5	15.9	14.7	17.0	17.8	18.0	18.5	21.7	24.3	22.3	20.5	20.4	20.2	19.3	18.9	18.8	17.3	14.6	16.0	14.5	15.3	19.3	16.7	17.5	35.7	30.4	26.2
1994	13.2	12.9	13.9	15.2	16.9	17.4	16.1	16.5	16.0	15.3	17.0	16.8	17.2	17.7	18.1	17.8	16.8	16.2	15.4	16.0	16.2	16.7	16.6	15.7	15.9	16.0	16.8	15.8	15.6	16.0	17.1	15.8	15.8	16.6	16.3	17.3	16.9	16.6	15.9	16.9	15.3	14.2	16.4	17.2	17.3	17.7	20.7	23.1	21.2	19.4	19.3	19.1	18.1	17.7	17.5	16.0	13.4	14.6	13.1	13.7	16.8	14.2	14.4	26.6	20.4	13.8	2.7
1995	13.4	13.1	14.1	15.4	17.1	17.6	16.3	16.7	16.2	15.5	17.2	17.0	17.4	17.9	18.3	18.0	17.1	16.5	15.7	16.3	16.5	16.9	16.9	16.0	16.2	16.3	17.1	16.1	15.9	16.3	17.4	16.1	16.2	17.0	16.7	17.6	17.3	17.0	16.3	17.4	15.8	14.8	16.9	17.7	17.8	18.3	21.1	23.4	21.6	20.0	19.9	19.7	18.8	18.4	18.3	17.1	14.7	15.9	14.7	15.4	18.3	16.3	16.9	27.3	22.7	19.0	15.5	30.0
1996	13.6	13.3	14.3	15.6	17.2	17.7	16.5	16.8	16.4	15.7	17.4	17.1	17.5	18.1	18.4	18.2	17.2	16.6	15.8	16.4	16.6	17.1	17.0	16.2	16.4	16.5	17.3	16.3	16.2	16.6	17.6	16.4	16.4	17.2	16.9	17.8	17.5	17.3	16.6	17.6	16.1	15.1	17.2	17.9	18.1	18.5	21.3	23.5	21.8	20.2	20.1	20.0	19.2	18.9	18.8	17.6	15.5	16.7	15.6	16.3	19.1	17.4	18.0	26.9	23.3	20.5	18.7	27.6	25.3
1997	13.9	13.6	14.6	15.8	17.5	18.0	16.7	17.1	16.7	16.0	17.7	17.4	17.8	18.4	18.7	18.5	17.6	17.0	16.2	16.8	17.0	17.5	17.4	16.6	16.8	16.9	17.7	16.8	16.6	17.0	18.0	16.8	16.9	17.7	17.4	18.3	18.0	17.8	17.2	18.2	16.8	15.8	17.8	18.6	18.7	19.2	21.9	24.1	22.5	21.0	20.9	20.8	20.1	19.8	19.8	18.8	16.9	18.1	17.2	18.1	20.8	19.4	20.2	28.3	25.4	23.6	23.0	30.6	30.9	36.8
1998	13.6	13.3	14.3	15.5	17.1	17.6	16.4	16.7	16.3	15.6	17.2	17.0	17.4	17.9	18.3	18.0	17.1	16.5	15.8	16.3	16.5	17.0	16.9	16.1	16.2	16.4	17.1	16.2	16.1	16.4	17.4	16.2	16.2	17.0	16.7	17.6	17.3	17.1	16.4	17.4	16.0	15.0	16.9	17.6	17.7	18.2	20.7	22.7	21.1	19.6	19.5	19.3	18.6	18.3	18.2	17.1	15.3	16.3	15.3	15.9	18.1	16.7	17.0	23.5	20.4	18.2	16.7	20.4	17.4	13.7	-5.5
1999	13.5	13.2	14.2	15.4	17.0	17.4	16.2	16.6	16.1	15.5	17.1	16.9	17.2	17.7	18.1	17.8	16.9	16.4	15.6	16.2	16.3	16.8	16.7	15.9	16.1	16.2	16.9	16.0	15.9	16.2	17.2	16.0	16.0	16.8	16.5	17.3	17.0	16.8	16.2	17.1	15.7	14.8	16.6	17.3	17.4	17.8	20.2	22.0	20.5	19.1	19.0	18.8	18.0	17.7	17.6	16.6	14.8	15.7	14.8	15.3	17.2	15.8	16.1	21.7	18.8	16.7	15.2	17.8	15.0	11.7	1.0	7.9
2000	13.6	13.3	14.3	15.4	17.0	17.4	16.3	16.6	16.2	15.6	17.1	16.9	17.2	17.7	18.1	17.8	17.0	16.4	15.7	16.2	16.4	16.8	16.7	16.0	16.1	16.3	16.9	16.1	15.9	16.3	17.2	16.1	16.1	16.8	16.5	17.4	17.0	16.8	16.2	17.1	15.8	14.9	16.7	17.3	17.4	17.8	20.1	21.9	20.4	19.1	18.9	18.7	18.0	17.7	17.6	16.7	15.0	15.8	15.0	15.5	17.3	16.0	16.3	21.3	18.7	16.9	15.6	17.9	15.6	13.3	6.4	13.0	18.2
2001	13.7	13.5	14.4	15.6	17.1	17.6	16.4	16.8	16.3	15.7	17.3	17.1	17.4	17.9	18.2	18.0	17.1	16.6	15.9	16.4	16.6	17.0	17.0	16.2	16.3	16.5	17.1	16.3	16.2	16.5	17.4	16.3	16.4	17.1	16.8	17.6	17.3	17.1	16.6	17.4	16.2	15.3	17.0	17.7	17.7	18.1	20.4	22.1	20.7	19.4	19.3	19.1	18.5	18.2	18.1	17.2	15.7	16.5	15.8	16.3	18.0	16.9	17.3	21.9	19.7	18.1	17.1	19.3	17.7	16.2	11.5	17.9	23.2	28.4
2002	13.4	13.2	14.1	15.2	16.7	17.2	16.0	16.4	15.9	15.3	16.8	16.6	16.9	17.4	17.7	17.5	16.7	16.1	15.4	15.9	16.1	16.5	16.4	15.7	15.8	15.9	16.6	15.7	15.6	15.9	16.8	15.7	15.7	16.4	16.1	16.9	16.6	16.4	15.8	16.6	15.4	14.5	16.2	16.7	16.8	17.1	19.2	20.9	19.5	18.2	18.0	17.8	17.2	16.8	16.7	15.8	14.3	15.0	14.2	14.5	16.0	14.9	15.0	19.0	16.8	15.1	13.9	15.4	13.5	11.6	7.2	10.6	11.5	8.3	-8.7
2003	14.0	13.8	14.7	15.8	17.3	17.8	16.6	17.0	16.6	16.0	17.5	17.3	17.6	18.1	18.4	18.2	17.4	16.8	16.1	16.7	16.8	17.3	17.2	16.5	16.6	16.8	17.4	16.6	16.5	16.8	17.7	16.7	16.7	17.4	17.1	17.9	17.6	17.4	16.9	17.7	16.6	15.7	17.4	18.0	18.1	18.5	20.6	22.2	20.9	19.7	19.6	19.5	18.9	18.7	18.6	17.8	16.5	17.3	16.6	17.1	18.7	17.8	18.1	22.2	20.3	19.1	18.4	20.3	19.1	18.3	15.4	20.1	23.4	25.2	23.6	67.3
2004	14.1	13.9	14.8	15.9	17.4	17.8	16.7	17.1	16.6	16.1	17.5	17.3	17.7	18.2	18.5	18.2	17.4	16.9	16.2	16.8	16.9	17.4	17.3	16.6	16.7	16.9	17.5	16.7	16.6	16.9	17.8	16.8	16.8	17.5	17.3	18.0	17.8	17.6	17.1	17.9	16.7	15.9	17.6	18.2	18.3	18.6	20.7	22.2	21.0	19.8	19.8	19.6	19.1	18.9	18.8	18.1	16.8	17.6	17.0	17.5	19.0	18.1	18.5	22.3	20.5	19.4	18.8	20.6	19.6	18.9	16.5	20.6	23.4	24.7	23.5	43.6	23.2
2005	14.0	13.8	14.7	15.8	17.3	17.7	16.6	16.9	16.5	15.9	17.4	17.2	17.5	18.0	18.3	18.1	17.3	16.8	16.1	16.6	16.8	17.2	17.1	16.4	16.5	16.7	17.3	16.5	16.4	16.7	17.6	16.6	16.6	17.3	17.0	17.8	17.5	17.3	16.8	17.6	16.5	15.7	17.3	17.8	17.9	18.3	20.2	21.7	20.5	19.4	19.3	19.2	18.6	18.4	18.3	17.6	16.3	17.0	16.5	16.9	18.3	17.5	17.7	21.2	19.5	18.4	17.8	19.3	18.3	17.5	15.3	18.6	20.5	21.0	19.2	30.3	15.0	7.3
2006	14.1	13.9	14.8	15.9	17.3	17.7	16.6	17.0	16.6	16.0	17.4	17.2	17.6	18.0	18.3	18.1	17.3	16.8	16.2	16.7	16.8	17.2	17.2	16.5	16.6	16.8	17.4	16.6	16.5	16.8	17.7	16.7	16.7	17.4	17.1	17.8	17.6	17.4	16.9	17.7	16.6	15.8	17.4	17.9	18.0	18.3	20.3	21.7	20.5	19.4	19.4	19.2	18.7	18.5	18.4	17.7	16.5	17.2	16.7	17.1	18.4	17.7	17.9	21.2	19.6	18.6	18.1	19.4	18.5	17.9	15.9	18.9	20.6	21.0	19.6	27.9	17.0	14.0	21.0
2007	13.7	13.5	14.4	15.4	16.9	17.3	16.2	16.5	16.1	15.6	17.0	16.8	17.1	17.5	17.8	17.6	16.8	16.3	15.7	16.1	16.3	16.7	16.6	15.9	16.0	16.2	16.7	16.0	15.9	16.2	17.0	16.0	16.0	16.6	16.4	17.1	16.8	16.6	16.1	16.8	15.8	15.0	16.5	17.0	17.0	17.3	19.2	20.5	19.3	18.3	18.1	18.0	17.4	17.2	17.1	16.4	15.2	15.8	15.2	15.5	16.7	15.9	16.0	18.9	17.3	16.3	15.6	16.6	15.6	14.8	12.8	15.0	15.9	15.6	13.6	18.7	8.9	4.5	3.1	-12.2
2008	12.9	12.6	13.5	14.5	15.9	16.3	15.2	15.5	15.1	14.6	15.9	15.7	16.0	16.4	16.7	16.4	15.7	15.2	14.5	15.0	15.1	15.4	15.4	14.7	14.8	14.9	15.4	14.7	14.5	14.8	15.5	14.5	14.5	15.1	14.8	15.5	15.2	15.0	14.4	15.1	14.0	13.2	14.6	15.0	15.0	15.3	16.9	18.2	17.0	15.9	15.7	15.5	14.9	14.5	14.3	13.6	12.3	12.8	12.1	12.3	13.2	12.3	12.2	14.7	13.0	11.8	10.9	11.5	10.2	9.0	6.8	8.1	8.1	6.9	4.1	6.4	-2.8	-8.4	-13.1	-26.4	-38.3
2009	13.3	13.1	13.9	14.9	16.3	16.7	15.7	16.0	15.6	15.0	16.4	16.1	16.4	16.9	17.1	16.9	16.2	15.7	15.0	15.5	15.6	16.0	15.9	15.2	15.3	15.4	16.0	15.3	15.1	15.4	16.1	15.2	15.2	15.8	15.5	16.1	15.9	15.7	15.2	15.8	14.8	14.1	15.4	15.9	15.9	16.1	17.8	19.0	17.9	16.9	16.7	16.5	16.0	15.7	15.5	14.8	13.7	14.1	13.6	13.8	14.8	13.9	14.0	16.4	14.9	13.8	13.1	13.8	12.8	11.8	10.0	11.5	11.9	11.2	9.2	12.1	4.8	1.5	0.1	-6.1	-2.9	52.8
2010	13.5	13.3	14.1	15.1	16.5	16.9	15.8	16.1	15.8	15.2	16.5	16.3	16.6	17.1	17.3	17.1	16.4	15.9	15.3	15.7	15.8	16.2	16.1	15.5	15.6	15.7	16.2	15.5	15.4	15.7	16.4	15.5	15.5	16.1	15.8	16.4	16.2	16.0	15.5	16.2	15.2	14.5	15.8	16.2	16.3	16.5	18.2	19.4	18.3	17.3	17.1	16.9	16.4	16.2	16.0	15.4	14.3	14.8	14.2	14.5	15.4	14.7	14.7	17.1	15.7	14.7	14.1	14.9	13.9	13.1	11.5	13.1	13.5	13.1	11.5	14.3	8.3	5.9	5.7	2.1	7.4	41.7	31.4
2011	13.2	13.0	13.8	14.8	16.2	16.5	15.5	15.8	15.4	14.9	16.2	16.0	16.3	16.7	16.9	16.7	16.0	15.5	14.9	15.3	15.4	15.8	15.7	15.1	15.2	15.3	15.8	15.1	14.9	15.2	15.9	15.0	15.0	15.6	15.3	15.9	15.6	15.5	15.0	15.6	14.6	13.9	15.2	15.6	15.6	15.8	17.4	18.6	17.5	16.5	16.3	16.1	15.6	15.3	15.2	14.5	13.4	13.9	13.3	13.5	14.4	13.6	13.6	15.8	14.5	13.5	12.8	13.4	12.5	11.7	10.1	11.4	11.6	11.1	9.5	11.7	6.2	4.0	3.4	0.2	3.6	23.1	10.5	-7.1
2012	13.3	13.1	13.9	14.9	16.2	16.5	15.5	15.8	15.5	14.9	16.2	16.0	16.3	16.7	17.0	16.7	16.0	15.5	14.9	15.4	15.5	15.8	15.8	15.1	15.2	15.3	15.8	15.1	15.0	15.3	16.0	15.1	15.1	15.6	15.4	16.0	15.7	15.5	15.0	15.6	14.7	14.0	15.3	15.7	15.7	15.9	17.4	18.6	17.5	16.5	16.4	16.2	15.7	15.4	15.3	14.6	13.6	14.0	13.5	13.7	14.5	13.8	13.8	15.9	14.6	13.7	13.1	13.7	12.8	12.1	10.6	11.8	12.1	11.6	10.2	12.3	7.5	5.7	5.4	3.0	6.4	21.8	13.0	4.8	18.2
2013	13.6	13.4	14.2	15.2	16.5	16.8	15.8	16.1	15.8	15.2	16.5	16.3	16.6	17.0	17.3	17.1	16.4	15.9	15.3	15.7	15.9	16.2	16.1	15.5	15.6	15.7	16.2	15.5	15.4	15.7	16.4	15.5	15.5	16.1	15.8	16.4	16.2	16.0	15.6	16.2	15.2	14.6	15.8	16.2	16.3	16.5	18.0	19.1	18.1	17.2	17.0	16.9	16.4	16.1	16.0	15.4	14.5	14.9	14.4	14.6	15.5	14.8	14.9	17.0	15.8	14.9	14.4	15.0	14.3	13.6	12.3	13.6	14.1	13.7	12.6	14.8	10.5	9.2	9.4	7.9	11.6	25.7	19.7	16.0	29.6	42.2
2014	13.5	13.2	14.0	15.0	16.3	16.7	15.7	16.0	15.6	15.1	16.3	16.1	16.4	16.8	17.1	16.9	16.2	15.7	15.1	15.5	15.6	16.0	15.9	15.3	15.4	15.5	16.0	15.3	15.2	15.4	16.1	15.3	15.3	15.8	15.6	16.1	15.9	15.7	15.3	15.9	14.9	14.3	15.5	15.9	15.9	16.1	17.6	18.7	17.7	16.8	16.6	16.4	16.0	15.7	15.6	15.0	14.1	14.5	14.0	14.2	15.0	14.4	14.4	16.3	15.2	14.3	13.8	14.4	13.6	13.0	11.8	12.9	13.3	12.9	11.8	13.7	9.8	8.5	8.7	7.2	10.3	21.5	16.1	12.6	20.0	21.0	2.9
2015	13.2	13.0	13.7	14.7	15.9	16.3	15.3	15.6	15.2	14.7	16.0	15.8	16.0	16.4	16.7	16.4	15.7	15.3	14.7	15.1	15.2	15.6	15.5	14.9	14.9	15.0	15.5	14.9	14.7	15.0	15.6	14.8	14.8	15.3	15.0	15.6	15.3	15.2	14.7	15.3	14.4	13.7	14.9	15.3	15.3	15.5	16.9	17.9	16.9	16.0	15.8	15.7	15.2	14.9	14.8	14.2	13.2	13.6	13.1	13.3	14.0	13.4	13.4	15.2	14.0	13.2	12.6	13.1	12.3	11.7	10.4	11.5	11.7	11.3	10.1	11.7	8.0	6.7	6.7	5.2	7.6	16.5	11.4	7.7	11.8	9.7	-3.6	-9.7
2016	13.4	13.2	14.0	14.9	16.2	16.5	15.6	15.8	15.5	15.0	16.2	16.0	16.3	16.6	16.9	16.7	16.0	15.6	15.0	15.4	15.5	15.8	15.8	15.2	15.2	15.3	15.8	15.2	15.0	15.3	15.9	15.1	15.1	15.6	15.4	15.9	15.7	15.5	15.1	15.7	14.8	14.1	15.3	15.7	15.7	15.9	17.3	18.3	17.3	16.5	16.3	16.1	15.7	15.4	15.3	14.8	13.9	14.2	13.8	14.0	14.7	14.1	14.1	15.9	14.8	14.0	13.5	14.1	13.4	12.8	11.6	12.7	13.0	12.7	11.7	13.3	10.0	8.9	9.1	7.9	10.4	18.8	14.6	12.0	16.2	15.7	8.1	10.8	35.8
2017	13.3	13.1	13.9	14.8	16.1	16.4	15.5	15.8	15.4	14.9	16.1	15.9	16.2	16.5	16.8	16.6	15.9	15.5	14.9	15.3	15.4	15.7	15.7	15.1	15.1	15.2	15.7	15.1	14.9	15.2	15.8	15.0	15.0	15.5	15.3	15.8	15.6	15.4	15.0	15.5	14.6	14.0	15.2	15.5	15.5	15.7	17.1	18.1	17.1	16.3	16.1	16.0	15.5	15.3	15.1	14.6	13.7	14.1	13.6	13.8	14.5	13.9	13.9	15.6	14.6	13.8	13.3	13.8	13.1	12.6	11.5	12.5	12.7	12.4	11.5	13.0	9.9	8.9	9.0	8.0	10.3	17.6	13.8	11.5	15.0	14.3	8.3	10.1	21.6	8.9
2018	13.0	12.8	13.5	14.5	15.7	16.0	15.1	15.4	15.0	14.5	15.7	15.5	15.7	16.1	16.3	16.1	15.5	15.0	14.4	14.8	14.9	15.2	15.2	14.6	14.7	14.7	15.2	14.6	14.4	14.7	15.3	14.5	14.5	14.9	14.7	15.2	15.0	14.8	14.4	14.9	14.0	13.4	14.5	14.8	14.8	15.0	16.3	17.2	16.3	15.5	15.3	15.1	14.7	14.4	14.3	13.7	12.8	13.2	12.7	12.8	13.5	12.9	12.9	14.5	13.4	12.6	12.1	12.5	11.8	11.3	10.2	11.0	11.2	10.8	9.9	11.1	8.2	7.1	7.1	6.1	7.9	14.1	10.4	8.1	10.4	9.2	3.6	3.7	8.6	-2.9	-13.4
2019	13.1	12.9	13.6	14.5	15.7	16.1	15.1	15.4	15.0	14.6	15.7	15.5	15.8	16.1	16.4	16.2	15.5	15.1	14.5	14.9	15.0	15.3	15.2	14.7	14.7	14.8	15.3	14.6	14.5	14.7	15.4	14.6	14.5	15.0	14.8	15.3	15.1	14.9	14.5	15.0	14.1	13.5	14.6	14.9	14.9	15.1	16.4	17.3	16.4	15.6	15.4	15.2	14.8	14.5	14.4	13.9	13.0	13.3	12.9	13.0	13.7	13.1	13.1	14.6	13.6	12.9	12.4	12.8	12.2	11.6	10.6	11.4	11.6	11.3	10.4	11.7	8.9	8.0	8.0	7.1	8.9	14.6	11.4	9.3	11.6	10.7	6.2	6.8	11.4	4.3	2.0	20.2
2020	13.0	12.8	13.5	14.4	15.6	15.9	15.0	15.3	14.9	14.5	15.6	15.4	15.7	16.0	16.2	16.0	15.4	15.0	14.4	14.8	14.9	15.2	15.1	14.5	14.6	14.7	15.1	14.5	14.4	14.6	15.2	14.4	14.4	14.9	14.6	15.1	14.9	14.7	14.3	14.8	14.0	13.4	14.4	14.8	14.7	14.9	16.1	17.0	16.1	15.3	15.2	15.0	14.6	14.3	14.2	13.7	12.8	13.1	12.7	12.8	13.4	12.9	12.9	14.3	13.4	12.7	12.2	12.6	11.9	11.4	10.4	11.2	11.3	11.0	10.2	11.3	8.7	7.8	7.9	7.0	8.6	13.9	10.9	9.0	10.9	10.1	6.1	6.7	10.3	4.7	3.3	12.8	5.9
2021	13.3	13.1	13.8	14.7	15.9	16.2	15.3	15.6	15.2	14.7	15.9	15.7	16.0	16.3	16.5	16.3	15.7	15.3	14.7	15.1	15.2	15.5	15.4	14.9	15.0	15.0	15.5	14.9	14.8	15.0	15.6	14.8	14.8	15.3	15.0	15.5	15.3	15.1	14.8	15.3	14.4	13.9	14.9	15.2	15.2	15.4	16.6	17.5	16.7	15.9	15.7	15.6	15.2	14.9	14.8	14.3	13.5	13.8	13.4	13.6	14.2	13.7	13.7	15.1	14.2	13.6	13.1	13.5	13.0	12.5	11.6	12.4	12.6	12.3	11.6	12.8	10.3	9.6	9.7	9.0	10.7	15.8	13.2	11.7	13.7	13.2	10.1	11.1	15.0	11.3	11.9	21.8	22.7	42.2
2022	13.1	12.9	13.6	14.5	15.6	16.0	15.1	15.3	15.0	14.5	15.6	15.5	15.7	16.0	16.3	16.0	15.4	15.0	14.5	14.8	14.9	15.2	15.1	14.6	14.7	14.7	15.2	14.6	14.4	14.6	15.2	14.5	14.5	14.9	14.7	15.2	14.9	14.8	14.4	14.9	14.1	13.5	14.5	14.8	14.8	15.0	16.2	17.0	16.2	15.4	15.2	15.1	14.7	14.4	14.3	13.8	13.0	13.3	12.9	13.0	13.6	13.1	13.1	14.5	13.6	12.9	12.5	12.8	12.3	11.8	10.9	11.6	11.8	11.5	10.8	11.8	9.5	8.8	8.9	8.1	9.6	14.2	11.7	10.2	11.9	11.3	8.3	9.0	12.0	8.5	8.4	14.6	12.9	16.5	-4.5
2023	13.1	12.9	13.6	14.5	15.7	16.0	15.1	15.4	15.0	14.5	15.7	15.5	15.7	16.1	16.3	16.1	15.4	15.0	14.5	14.9	15.0	15.3	15.2	14.6	14.7	14.8	15.2	14.6	14.5	14.7	15.3	14.5	14.5	15.0	14.7	15.2	15.0	14.8	14.4	14.9	14.1	13.6	14.6	14.9	14.9	15.0	16.2	17.0	16.2	15.4	15.3	15.1	14.7	14.5	14.4	13.9	13.1	13.4	13.0	13.2	13.7	13.2	13.2	14.6	13.7	13.1	12.7	13.0	12.5	12.0	11.2	11.9	12.0	11.8	11.1	12.1	9.9	9.2	9.4	8.7	10.2	14.5	12.2	10.8	12.4	11.9	9.3	10.0	12.8	9.8	10.0	15.3	14.2	17.1	6.2	18.2
2024	13.1	12.9	13.6	14.4	15.6	15.9	15.0	15.3	14.9	14.5	15.6	15.4	15.6	15.9	16.2	16.0	15.3	14.9	14.4	14.8	14.9	15.1	15.1	14.5	14.6	14.7	15.1	14.5	14.4	14.6	15.2	14.4	14.4	14.8	14.6	15.1	14.9	14.7	14.3	14.8	14.0	13.5	14.4	14.7	14.7	14.9	16.0	16.8	16.0	15.3	15.1	15.0	14.6	14.3	14.2	13.7	13.0	13.3	12.9	13.0	13.6	13.1	13.1	14.4	13.5	12.9	12.5	12.8	12.3	11.8	11.0	11.7	11.9	11.6	10.9	11.9	9.8	9.1	9.2	8.6	10.0	14.0	11.8	10.6	12.0	11.5	9.1	9.8	12.2	9.5	9.6	14.0	12.8	14.6	6.6	12.6	7.3
2025	13.0	12.8	13.5	14.4	15.5	15.8	14.9	15.2	14.8	14.4	15.5	15.3	15.5	15.8	16.0	15.8	15.2	14.8	14.3	14.7	14.8	15.0	15.0	14.4	14.5	14.6	15.0	14.4	14.3	14.5	15.0	14.3	14.3	14.7	14.5	15.0	14.7	14.6	14.2	14.6	13.9	13.3	14.3	14.6	14.6	14.7	15.8	16.6	15.8	15.1	14.9	14.8	14.4	14.2	14.0	13.6	12.8	13.1	12.7	12.8	13.4	12.9	12.9	14.1	13.3	12.7	12.3	12.6	12.1	11.7	10.9	11.5	11.7	11.4	10.7	11.7	9.6	9.0	9.1	8.5	9.8	13.6	11.5	10.3	11.7	11.2	8.9	9.5	11.6	9.2	9.2	12.9	11.7	13.0	6.6	10.6	7.0	6.8

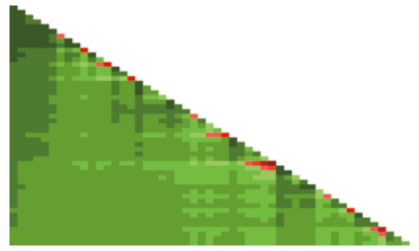


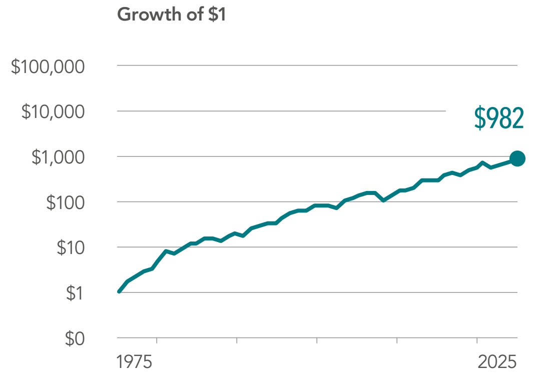


See Sources and Descriptions of Data.

Dimensional US Small Cap Growth Index

1975–2025



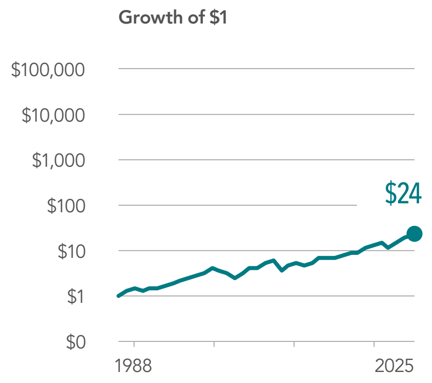


See Sources and Descriptions of Data.

	1975																																																		
1975	63.6	1976
1976	52.1	41.4	1977
1977	41.7	31.8	23.0	1978
1978	36.8	28.8	23.0	23.0	1979
1979	39.0	33.4	30.9	35.1	48.3	1980
1980	41.6	37.6	36.6	41.5	51.8	55.3	1981
1981	34.0	29.6	27.4	28.5	30.5	22.4	-3.6	1982
1982	33.3	29.5	27.6	28.5	29.9	24.3	11.3	28.4	1983
1983	33.3	29.9	28.4	29.3	30.6	26.5	18.1	30.8	33.2	1984
1984	28.0	24.5	22.6	22.5	22.5	17.9	10.0	15.0	8.8	-11.2	1985
1985	28.5	25.4	23.8	23.9	24.0	20.4	14.4	19.4	16.6	9.0	33.8	1986
1986	26.5	23.6	22.0	21.9	21.7	18.3	13.1	16.8	14.0	8.3	19.6	6.8	1987
1987	23.1	20.3	18.5	18.1	17.5	14.2	9.3	11.6	8.5	3.0	8.3	-2.6	-11.2	1988
1988	23.3	20.7	19.1	18.8	18.3	15.4	11.2	13.5	11.2	7.2	12.4	6.1	5.7	25.8	1989
1989	23.0	20.5	19.0	18.7	18.3	15.7	12.0	14.1	12.2	9.0	13.6	9.0	9.7	22.0	18.3	1990
1990	20.2	17.8	16.2	15.7	15.2	12.5	9.0	10.5	8.4	5.3	8.3	3.8	3.1	8.3	0.5	-14.6	1991
1991	21.8	19.6	18.3	17.9	17.5	15.3	12.2	13.9	12.4	10.1	13.5	10.4	11.2	17.6	15.0	13.3	50.4	1992
1992	21.4	19.3	18.0	17.7	17.3	15.2	12.4	14.0	12.6	10.6	13.6	11.0	11.7	17.0	14.9	13.8	31.3	14.6	1993
1993	21.0	19.0	17.8	17.5	17.1	15.2	12.5	14.0	12.8	10.9	13.7	11.4	12.1	16.5	14.7	13.8	25.3	14.4	14.1	1994
1994	19.9	17.9	16.7	16.4	16.0	14.1	11.6	12.9	11.7	9.9	12.3	10.1	10.5	14.0	12.2	11.0	18.5	9.5	7.0	0.3	1995
1995	20.3	18.5	17.4	17.1	16.8	15.0	12.8	14.0	13.0	11.4	13.8	11.9	12.5	15.9	14.6	13.9	20.7	14.3	14.1	14.1	29.9	1996
1996	20.4	18.6	17.6	17.3	17.0	15.4	13.2	14.5	13.5	12.1	14.3	12.7	13.3	16.4	15.3	14.9	20.7	15.5	15.8	16.3	25.2	20.8	1997
1997	20.5	18.8	17.8	17.6	17.3	15.8	13.8	15.0	14.2	12.9	15.0	13.6	14.2	17.1	16.2	15.9	21.1	16.8	17.2	18.0	24.6	22.0	23.3	1998
1998	19.5	17.8	16.9	16.6	16.3	14.8	12.9	13.9	13.1	11.8	13.7	12.3	12.8	15.2	14.2	13.8	17.9	13.9	13.8	13.7	17.3	13.5	10.0	-1.9	1999
1999	19.6	18.0	17.1	16.8	16.6	15.2	13.4	14.4	13.6	12.5	14.3	13.0	13.5	15.8	15.0	14.6	18.5	15.0	15.0	15.2	18.4	15.7	14.1	9.7	22.8	2000
2000	18.8	17.3	16.4	16.1	15.8	14.5	12.8	13.7	12.9	11.8	13.5	12.2	12.6	14.7	13.8	13.4	16.7	13.4	13.3	13.2	15.5	12.8	10.9	7.0	11.8	1.8	2001
2001	18.3	16.9	16.0	15.7	15.4	14.1	12.4	13.3	12.6	11.5	13.0	11.8	12.2	14.0	13.2	12.8	15.7	12.7	12.4	12.2	14.1	11.6	9.9	6.7	9.8	3.9	6.0	2002
2002	17.0	15.6	14.7	14.4	14.0	12.7	11.1	11.9	11.1	10.0	11.3	10.1	10.4	12.0	11.0	10.5	12.9	10.0	9.5	9.0	10.2	7.6	5.6	2.3	3.5	-2.3	-4.2	-13.5	2003
2003	17.8	16.4	15.5	15.3	15.0	13.8	12.2	13.0	12.3	11.4	12.7	11.6	11.9	13.5	12.8	12.4	14.8	12.2	12.0	11.8	13.2	11.2	9.9	7.9	9.9	6.9	8.7	10.1	40.2	2004
2004	18.0	16.6	15.8	15.6	15.3	14.1	12.7	13.5	12.8	11.9	13.2	12.2	12.5	14.1	13.4	13.1	15.4	13.1	13.0	12.9	14.2	12.6	11.6	10.0	12.1	10.1	12.3	14.5	31.7	23.8	2005
2005	17.7	16.4	15.6	15.3	15.1	13.9	12.5	13.3	12.7	11.8	13.0	12.1	12.4	13.8	13.2	12.9	15.0	12.8	12.7	12.5	13.7	12.2	11.3	9.9	11.7	9.9	11.7	13.1	23.7	16.2	9.1	2006
2006	17.6	16.4	15.6	15.4	15.1	14.0	12.7	13.4	12.8	12.0	13.2	12.3	12.6	14.0	13.4	13.1	15.1	13.0	12.9	12.8	13.9	12.6	11.8	10.6	12.3	10.9	12.4	13.8	21.9	16.3	12.7	16.5	2007
2007	17.1	15.9	15.1	14.9	14.6	13.6	12.3	12.9	12.3	11.5	12.7	11.8	12.0	13.3	12.7	12.4	14.2	12.3	12.1	12.0	12.9	11.6	10.8	9.7	11.0	9.7	10.8	11.7	17.5	12.4	8.9	8.8	1.6	2008
2008	15.1	13.8	13.1	12.8	12.4	11.4	10.1	10.6	10.0	9.1	10.1	9.1	9.2	10.3	9.6	9.2	10.7	8.7	8.3	8.0	8.5	7.0	6.0	4.5	5.2	3.4	3.6	3.3	6.3	0.6	-4.4	-8.6	-19.0	-35.4	2009
2009	15.5	14.3	13.6	13.3	13.0	12.0	10.8	11.3	10.7	9.9	10.9	10.0	10.2	11.2	10.6	10.2	11.7	9.9	9.6	9.3	10.0	8.7	7.8	6.6	7.4	6.0	6.4	6.5	9.7	5.3	2.0	0.3	-4.6	-7.6	32.3	2010
2010	15.9	14.7	14.0	13.8	13.5	12.5	11.3	11.9	11.3	10.6	11.5	10.7	10.9	12.0	11.4	11.0	12.5	10.8	10.6	10.4	11.1	9.9	9.2	8.1	9.0	7.9	8.5	8.8	11.9	8.4	6.0	5.4	2.8	3.2	30.5	28.8	2011
2011	15.4	14.3	13.6	13.4	13.1	12.1	11.0	11.5	11.0	10.2	11.1	10.3	10.5	11.5	10.9	10.6	11.9	10.3	10.1	9.9	10.4	9.3	8.6	7.6	8.4	7.3	7.8	8.0	10.7	7.5	5.3	4.7	2.5	2.7	19.9	14.1	1.1	2012
2012	15.5	14.5	13.8	13.5	13.3	12.3	11.2	11.7	11.2	10.5	11.4	10.6	10.8	11.8	11.2	10.9	12.2	10.7	10.5	10.3	10.9	9.9	9.2	8.3	9.1	8.1	8.7	8.9	11.5	8.7	6.9	6.6	5.1	5.8	19.6	15.7	9.7	18.9	2013
2013	16.2	15.1	14.5	14.3	14.0	13.1	12.1	12.6	12.1	11.5	12.3	11.7	11.8	12.8	12.3	12.1	13.4	12.0	11.9	11.8	12.4	11.5	11.0	10.2	11.1	10.3	11.0	11.4	14.0	11.7	10.4	10.6	9.8	11.2	24.0	22.0	19.8	30.4	42.9	2014
2014	15.9	14.8	14.2	14.0	13.7	12.9	11.8	12.3	11.9	11.2	12.1	11.4	11.6	12.5	12.0	11.8	13.0	11.6	11.5	11.4	12.0	11.1	10.6	9.9	10.7	9.9	10.5	10.9	13.2	11.0	9.8	9.9	9.1	10.2	20.4	18.2	15.7	21.0	22.0	4.2	2015
2015	15.4	14.4	13.8	13.6	13.3	12.5	11.4	11.9	11.4	10.8	11.6	10.9	11.1	12.0	11.5	11.2	12.4	11.1	10.9	10.8	11.3	10.4	9.9	9.2	9.9	9.2	9.7	9.9	12.0	9.9	8.7	8.7	7.9	8.7	17.1	14.7	12.1	15.0	13.8	1.5	-1.1	2016
2016	15.5	14.5	13.9	13.7	13.5	12.6	11.6	12.1	11.7	11.1	11.9	11.2	11.4	12.2	11.8	11.5	12.7	11.4	11.3	11.1	11.7	10.9	10.4	9.7	10.4	9.8	10.3	10.6	12.5	10.6	9.6	9.6	9.0	9.8	17.4	15.4	13.3	15.9	15.2	7.2	8.7	19.5	2017
2017	15.6	14.6	14.0	13.8	13.6	12.8	11.8	12.3	11.9	11.3	12.1	11.4	11.6	12.5	12.0	11.8	12.9	11.7	11.6	11.5	12.0	11.2	10.8	10.2	10.9	10.2	10.8	11.1	12.9	11.2	10.3	10.4	9.9	10.7	17.6	15.8	14.1	16.4	15.9	10.0	12.0	19.2	19.0	2018
2018	14.9	13.9	13.3	13.1	12.9	12.1	11.1	11.6	11.1	10.6	11.3	10.7	10.8	11.6	11.1	10.9	11.9	10.7	10.6	10.4	10.9	10.1	9.6	9.0	9.6	8.9	9.4	9.6	11.2	9.5	8.5	8.5	7.9	8.4	14.2	12.4	10.5	11.9	10.7	5.2	5.5	7.8	2.3	-11.9	2019
2019	15.1	14.2	13.6	13.4	13.2	12.4	11.5	11.9	11.5	11.0	11.7	11.1	11.2	12.0	11.6	11.4	12.4	11.2	11.1	11.0	11.4	10.7	10.3	9.8	10.4	9.8	10.2	10.4	12.0	10.5	9.6	9.7	9.2	9.8	15.3	13.7	12.1	13.6	12.9	8.5	9.4	12.2	9.8	5.5	26.5	2020
2020	15.2	14.3	13.7	13.5	13.3	12.6	11.7	12.1	11.7	11.2	11.9	11.3	11.4	12.2	11.8	11.6	12.6	11.5	11.4	11.3	11.7	11.0	10.6	10.1	10.7	10.2	10.6	10.9	12.4	10.9	10.2	10.3	9.8	10.5	15.5	14.1	12.8	14.1	13.6	9.9	10.9	13.4	12.0	9.7	22.5	18.6	2021
2021	15.3	14.4	13.9	13.7	13.5	12.8	11.9	12.3	11.9	11.4	12.1	11.6	11.7	12.4	12.1	11.9	12.9	11.8	11.7	11.6	12.0	11.4	11.0	10.6	11.1	10.6	11.1	11.3	12.8	11.5	10.8	10.9	10.5	11.2	16.0	14.7	13.5	14.8	14.4	11.2	12.3	14.7	13.7	12.4	22.0	19.8	21.0	2022
2022	14.5	13.6	13.0	12.8	12.6	11.9	11.0	11.4	11.0	10.5	11.1	10.6	10.7	11.4	11.0	10.8	11.7	10.6	10.5	10.3	10.7	10.1	9.7	9.2	9.7	9.1	9.5	9.6	10.9	9.6	8.8	8.8	8.4	8.8	13.0	11.6	10.3	11.2	10.4	7.3	7.7	9.0	7.4	5.2	9.9	4.9	-1.3	-19.5	2023
2023	14.6	13.8	13.2	13.0	12.8	12.1	11.3	11.7	11.3	10.8	11.4	10.9	11.0	11.7	11.3	11.1	12.0	11.0	10.9	10.7	11.1	10.5	10.1	9.7	10.2	9.7	10.0	10.2	11.5	10.2	9.5	9.6	9.2	9.7	13.6	12.4	11.2	12.1	11.5	8.8	9.3	10.7	9.4	7.9	12.4	9.1	6.2	-0.5	22.9	2024
2024	14.6	13.8	13.3	13.1	12.9	12.2	11.4	11.7	11.4	10.9	11.5	11.0	11.1	11.8	11.4	11.2	12.1	11.1	11.0	10.9	11.2	10.6	10.3	9.8	10.3	9.8	10.2	10.4	11.6	10.4	9.8	9.8	9.5	9.9	13.7	12.5	11.4	12.3	11.7	9.2	9.8	11.1	10.0	8.8	12.7	10.2	8.2	4.2	18.5	14.3	2025
2025	14.5	13.6	13.1	12.9	12.7	12.1	11.3	11.6	11.3	10.8	11.4	10.9	11.0	11.6	11.3	11.1	11.9	11.0	10.8	10.7	11.1	10.5	10.2	9.7	10.2	9.7	10.1	10.3	11.4	10.3	9.7	9.7	9.3	9.8	13.3	12.2	11.2	11.9	11.4	9.1	9.5	10.7	9.7	8.6	11.9	9.7	8.0	5.0	14.7	10.8	7.4
	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

MSCI All Country World Index

1988–2025

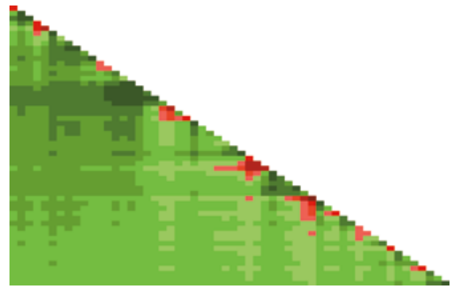


See Sources and Descriptions of Data.

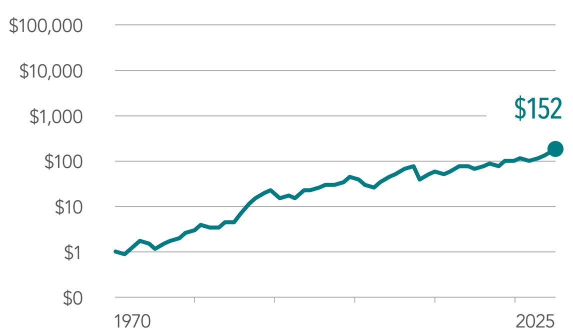
	1988																																					
1988	24.0	1989
1989	20.8	17.6	1990
1990	6.8	-0.9	-16.5	1991
1991	9.9	5.6	0.1	19.9	1992
1992	6.9	3.1	-1.4	7.2	-4.2	1993
1993	9.7	7.1	4.6	12.8	9.4	24.9	1994
1994	9.1	6.8	4.7	10.8	7.9	14.5	5.0	1995
1995	10.3	8.5	7.0	12.5	10.7	16.1	12.0	19.5	1996
1996	10.6	9.1	7.9	12.6	11.2	15.4	12.4	16.3	13.2	1997
1997	11.1	9.7	8.7	12.9	11.8	15.3	13.0	15.9	14.1	15.0	1998
1998	12.0	10.9	10.1	14.0	13.2	16.4	14.8	17.4	16.7	18.4	22.0	1999
1999	13.2	12.2	11.7	15.4	14.8	17.8	16.7	19.2	19.1	21.2	24.4	26.8	2000
2000	10.8	9.8	9.1	12.0	11.2	13.3	11.7	12.9	11.6	11.2	10.0	4.5	-13.9	2001
2001	8.6	7.6	6.7	9.2	8.1	9.6	7.8	8.2	6.5	5.2	2.9	-2.8	-14.9	-15.9	2002
2002	6.5	5.4	4.5	6.5	5.3	6.3	4.5	4.4	2.4	0.7	-1.9	-7.1	-16.3	-17.5	-19.0	2003
2003	8.1	7.1	6.4	8.4	7.5	8.6	7.1	7.4	6.0	5.0	3.4	0.0	-5.7	-2.8	4.4	34.6	2004
2004	8.5	7.7	7.0	8.9	8.1	9.2	7.9	8.2	7.0	6.3	5.1	2.5	-1.8	1.5	8.1	24.8	15.8	2005
2005	8.7	7.9	7.3	9.1	8.4	9.4	8.2	8.5	7.4	6.8	5.8	3.7	0.3	3.4	8.9	20.2	13.5	11.4	2006
2006	9.3	8.6	8.1	9.8	9.2	10.2	9.2	9.5	8.6	8.2	7.5	5.8	3.1	6.2	11.3	20.5	16.1	16.3	21.5	2007
2007	9.5	8.8	8.3	10.0	9.4	10.3	9.4	9.7	8.9	8.6	7.9	6.5	4.2	7.1	11.5	18.8	15.1	14.9	16.8	12.2	2008
2008	6.2	5.4	4.8	6.1	5.4	6.0	4.9	4.9	3.8	3.1	2.0	0.2	-2.4	-0.8	1.6	5.5	0.4	-3.1	-7.4	-19.2	-41.8	2009
2009	7.4	6.7	6.2	7.5	6.9	7.6	6.6	6.7	5.8	5.2	4.5	3.0	0.9	2.7	5.3	9.3	5.6	3.6	1.8	-4.0	-11.3	35.4	2010
2010	7.7	7.0	6.5	7.8	7.2	7.9	6.9	7.1	6.3	5.8	5.1	3.8	2.0	3.7	6.1	9.8	6.6	5.2	4.0	0.0	-3.8	23.8	13.2	2011
2011	7.0	6.3	5.8	7.0	6.4	7.0	6.1	6.2	5.4	4.9	4.2	3.0	1.2	2.7	4.8	7.8	4.8	3.4	2.1	-1.4	-4.5	12.6	2.7	-6.9	2012
2012	7.4	6.7	6.3	7.5	6.9	7.5	6.7	6.7	6.0	5.6	5.0	3.9	2.3	3.8	5.8	8.7	6.1	5.0	4.1	1.4	-0.6	13.6	7.2	4.3	16.8	2013
2013	8.0	7.4	7.0	8.1	7.6	8.2	7.4	7.6	6.9	6.6	6.1	5.1	3.7	5.2	7.2	9.9	7.7	6.9	6.3	4.3	3.0	15.5	11.0	10.3	20.1	23.4	2014
2014	7.8	7.3	6.9	8.0	7.5	8.0	7.3	7.4	6.8	6.5	6.0	5.1	3.8	5.2	7.0	9.5	7.4	6.6	6.1	4.4	3.3	13.7	9.7	8.9	14.7	13.7	4.7	2015
2015	7.5	6.9	6.5	7.6	7.1	7.6	6.9	7.0	6.4	6.0	5.5	4.6	3.4	4.7	6.3	8.6	6.6	5.8	5.3	3.6	2.6	11.3	7.7	6.7	10.3	8.3	1.4	-1.8	2016
2016	7.5	7.0	6.6	7.6	7.1	7.6	6.9	7.0	6.5	6.1	5.7	4.9	3.7	4.9	6.5	8.6	6.8	6.1	5.6	4.1	3.3	10.9	7.8	7.0	10.0	8.3	3.7	3.2	8.5	2017
2017	8.0	7.5	7.2	8.2	7.8	8.3	7.6	7.7	7.2	7.0	6.6	5.8	4.8	6.0	7.5	9.6	8.0	7.4	7.1	5.8	5.2	12.4	9.8	9.3	12.3	11.4	8.6	9.9	16.3	24.6	2018
2018	7.5	6.9	6.6	7.5	7.1	7.5	6.9	7.0	6.5	6.2	5.8	5.0	4.0	5.1	6.5	8.3	6.7	6.1	5.7	4.5	3.8	10.0	7.5	6.9	9.0	7.7	4.8	4.9	7.2	6.5	-8.9	2019
2019	8.0	7.5	7.2	8.1	7.7	8.2	7.6	7.7	7.3	7.0	6.7	6.0	5.0	6.2	7.5	9.3	7.9	7.4	7.1	6.1	5.6	11.5	9.4	9.0	11.1	10.3	8.3	9.0	11.9	13.0	7.7	27.3	2020
2020	8.3	7.8	7.5	8.4	8.1	8.5	8.0	8.1	7.6	7.4	7.1	6.5	5.6	6.7	8.0	9.7	8.4	8.0	7.8	6.8	6.4	11.9	10.0	9.7	11.7	11.1	9.5	10.3	12.9	14.0	10.6	21.9	16.8	2021
2021	8.6	8.1	7.9	8.8	8.4	8.9	8.3	8.5	8.1	7.9	7.6	7.0	6.2	7.2	8.5	10.2	9.0	8.6	8.4	7.6	7.3	12.5	10.8	10.5	12.4	12.0	10.6	11.5	13.9	15.0	12.7	21.0	17.9	19.0	2022
2022	7.7	7.3	7.0	7.8	7.4	7.8	7.3	7.4	7.0	6.7	6.4	5.8	5.0	5.9	7.1	8.6	7.4	6.9	6.7	5.8	5.4	10.0	8.2	7.8	9.3	8.5	7.0	7.3	8.7	8.7	5.8	9.8	4.5	-1.2	-18.0	2023
2023	8.1	7.7	7.4	8.2	7.9	8.3	7.8	7.9	7.5	7.3	7.0	6.4	5.7	6.6	7.8	9.2	8.1	7.7	7.5	6.7	6.4	10.8	9.2	8.9	10.3	9.8	8.5	8.9	10.3	10.6	8.4	12.3	8.8	6.2	0.4	22.8	2024
2024	8.4	8.0	7.7	8.5	8.2	8.6	8.1	8.2	7.8	7.6	7.4	6.9	6.1	7.1	8.2	9.6	8.6	8.2	8.0	7.3	7.1	11.2	9.8	9.5	10.9	10.4	9.3	9.8	11.2	11.5	9.7	13.2	10.6	9.1	5.9	20.4	18.0	2025
2025	8.7	8.3	8.1	8.9	8.6	9.0	8.5	8.6	8.3	8.1	7.9	7.4	6.7	7.7	8.8	10.2	9.2	8.9	8.7	8.1	7.9	11.9	10.5	10.4	11.7	11.3	10.4	10.9	12.3	12.7	11.3	14.5	12.5	11.7	9.9	21.2	20.4	22.9
	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

MSCI World ex USA Index

1970–2025



Growth of $1

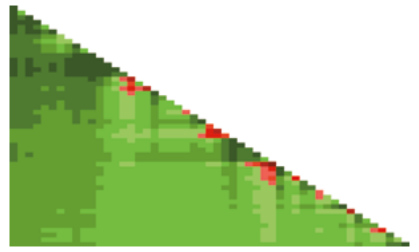


See Sources and Descriptions of Data.

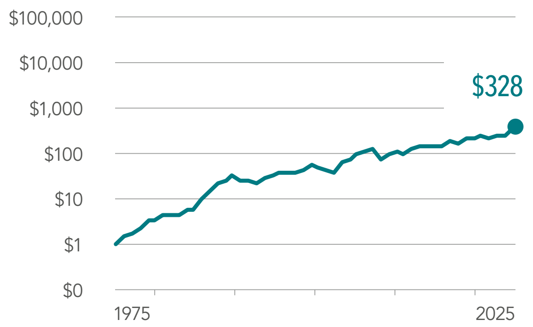
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1970	-13.4
1971	7.4	33.3
1972	17.4	36.8	40.4
1973	9.7	18.7	12.0	-10.7
1974	3.3	8.0	0.7	-14.7	-18.5
1975	7.8	12.6	7.9	-1.1	4.0	32.8
1976	7.1	11.0	7.0	0.0	3.9	17.3	3.6
1977	8.4	11.9	8.7	3.3	7.1	17.3	10.3	17.5
1978	10.9	14.4	11.9	7.7	11.9	21.1	17.4	25.1	33.1
1979	10.9	14.0	11.8	8.2	11.7	19.0	15.8	20.2	21.5	10.9
1980	12.1	15.1	13.2	10.2	13.6	20.0	17.6	21.5	22.8	18.0	25.4
1981	10.8	13.4	11.5	8.7	11.4	16.5	14.0	16.3	15.9	10.7	10.6	-2.5
1982	10.0	12.2	10.4	7.8	10.1	14.3	11.9	13.3	12.5	7.9	6.9	-1.4	-0.3
1983	11.0	13.1	11.5	9.2	11.5	15.4	13.4	14.9	14.5	11.1	11.1	6.7	11.6	24.8
1984	10.4	12.4	10.9	8.7	10.7	14.2	12.3	13.4	12.8	9.8	9.5	5.9	8.8	13.6	3.5
1985	12.6	14.6	13.4	11.6	13.6	17.1	15.7	17.1	17.0	14.9	15.6	13.7	18.2	25.0	25.2	51.4
1986	15.2	17.3	16.3	14.8	17.0	20.6	19.5	21.2	21.7	20.3	21.7	21.1	26.5	34.2	37.5	58.5	65.8
1987	15.7	17.7	16.8	15.4	17.5	20.9	19.9	21.5	22.0	20.8	22.1	21.6	26.1	32.2	34.1	46.2	43.7	24.6
1988	16.3	18.3	17.4	16.1	18.2	21.4	20.5	22.1	22.5	21.5	22.7	22.3	26.4	31.5	32.8	41.4	38.2	26.2	27.8
1989	16.1	17.9	17.1	15.8	17.7	20.7	19.8	21.2	21.5	20.5	21.5	21.1	24.4	28.4	29.0	34.8	31.0	21.1	19.3	11.4
1990	13.8	15.4	14.5	13.3	14.9	17.3	16.4	17.4	17.3	16.1	16.6	15.8	18.0	20.5	19.9	22.9	17.8	8.2	3.2	-7.3	-22.8
1991	13.8	15.3	14.4	13.2	14.7	17.0	16.1	17.0	17.0	15.8	16.2	15.4	17.4	19.6	18.9	21.3	16.9	9.0	5.4	-1.1	-6.8	12.4
1992	12.5	13.9	13.0	11.8	13.1	15.2	14.3	15.0	14.8	13.6	13.8	12.9	14.4	16.0	15.0	16.5	12.3	5.2	1.7	-3.9	-8.6	-0.5	-11.9
1993	13.3	14.6	13.8	12.7	14.0	16.1	15.2	15.9	15.8	14.8	15.0	14.3	15.8	17.4	16.7	18.2	14.6	8.7	6.3	2.5	0.3	9.5	8.1	32.6
1994	13.1	14.3	13.6	12.5	13.7	15.6	14.8	15.5	15.3	14.3	14.5	13.8	15.1	16.5	15.8	17.1	13.8	8.6	6.5	3.3	1.8	9.0	7.9	19.5	7.6
1995	13.0	14.2	13.5	12.4	13.6	15.4	14.6	15.3	15.1	14.2	14.4	13.7	14.9	16.2	15.5	16.6	13.6	8.9	7.1	4.5	3.4	9.6	8.9	16.8	9.7	11.8
1996	12.8	13.9	13.2	12.2	13.3	15.1	14.3	14.8	14.7	13.8	13.9	13.2	14.4	15.5	14.8	15.8	13.0	8.8	7.1	4.8	3.9	9.2	8.5	14.4	8.8	9.5	7.2
1997	12.4	13.5	12.8	11.8	12.9	14.5	13.7	14.2	14.1	13.1	13.3	12.6	13.6	14.6	13.9	14.7	12.1	8.2	6.7	4.6	3.7	8.2	7.5	11.9	7.2	7.1	4.9	2.6
1998	12.6	13.7	13.0	12.1	13.1	14.7	13.9	14.4	14.3	13.4	13.6	12.9	13.9	14.9	14.2	15.0	12.6	9.1	7.8	5.9	5.3	9.5	9.1	13.1	9.5	10.0	9.4	10.5	19.1
1999	13.1	14.2	13.5	12.7	13.7	15.2	14.5	15.0	14.9	14.1	14.3	13.7	14.7	15.6	15.1	15.9	13.7	10.4	9.3	7.8	7.4	11.5	11.3	15.1	12.4	13.4	13.8	16.1	23.6	28.3
2000	12.2	13.1	12.5	11.6	12.5	13.9	13.2	13.7	13.5	12.7	12.8	12.2	13.0	13.8	13.2	13.8	11.7	8.6	7.4	5.9	5.4	8.7	8.3	11.1	8.4	8.5	7.8	8.0	9.9	5.5	-13.2
2001	10.9	11.8	11.2	10.3	11.1	12.4	11.7	12.0	11.8	11.0	11.0	10.3	11.0	11.6	10.9	11.4	9.3	6.3	5.1	3.5	2.9	5.6	4.9	7.0	4.1	3.7	2.4	1.4	1.1	-4.2	-17.3	-21.2
2002	10.0	10.9	10.2	9.3	10.1	11.3	10.5	10.8	10.6	9.7	9.6	9.0	9.6	10.1	9.3	9.7	7.6	4.8	3.5	2.0	1.3	3.6	2.9	4.5	1.8	1.0	-0.4	-1.6	-2.4	-7.2	-16.7	-18.4	-15.5
2003	10.8	11.6	11.0	10.2	11.0	12.1	11.5	11.8	11.6	10.8	10.8	10.2	10.8	11.3	10.7	11.1	9.2	6.6	5.5	4.2	3.7	6.1	5.5	7.3	5.1	4.8	3.9	3.5	3.6	0.8	-5.1	-2.3	8.8	40.0
2004	11.1	11.9	11.3	10.5	11.3	12.4	11.8	12.1	11.9	11.1	11.2	10.6	11.2	11.8	11.2	11.6	9.8	7.3	6.4	5.2	4.7	7.1	6.7	8.4	6.4	6.3	5.7	5.5	5.9	3.9	-0.4	3.0	12.6	30.1	20.8
2005	11.2	12.0	11.4	10.6	11.4	12.5	11.9	12.2	12.0	11.3	11.3	10.8	11.4	11.9	11.3	11.7	10.0	7.7	6.8	5.7	5.4	7.6	7.2	8.9	7.1	7.0	6.6	6.5	7.0	5.4	2.0	5.3	13.2	24.8	17.9	15.0
2006	11.6	12.4	11.8	11.1	11.8	12.9	12.3	12.6	12.5	11.8	11.8	11.3	11.9	12.5	11.9	12.3	10.8	8.6	7.8	6.8	6.5	8.6	8.4	10.0	8.4	8.5	8.2	8.3	9.0	7.8	5.1	8.5	15.7	25.2	20.6	20.5	26.2
2007	11.6	12.4	11.8	11.1	11.8	12.9	12.3	12.6	12.5	11.8	11.9	11.4	12.0	12.5	12.0	12.4	10.9	8.8	8.0	7.1	6.8	8.9	8.7	10.2	8.8	8.8	8.6	8.7	9.4	8.3	6.1	9.2	15.2	22.6	18.6	17.9	19.4	12.9
2008	9.7	10.4	9.8	9.1	9.7	10.7	10.0	10.3	10.0	9.3	9.3	8.7	9.2	9.6	9.0	9.2	7.7	5.6	4.8	3.7	3.3	5.0	4.6	5.7	4.1	3.9	3.3	3.0	3.0	1.6	-1.0	0.6	4.2	7.9	2.4	-1.8	-6.8	-19.9	-43.2
2009	10.2	10.9	10.4	9.7	10.3	11.3	10.7	10.9	10.7	10.1	10.0	9.5	10.0	10.4	9.9	10.1	8.7	6.7	6.0	5.0	4.7	6.4	6.1	7.2	5.8	5.7	5.3	5.1	5.4	4.2	2.0	3.9	7.5	11.3	7.1	4.6	2.1	-4.9	-12.7	34.4
2010	10.2	10.9	10.4	9.7	10.3	11.2	10.7	10.9	10.7	10.0	10.0	9.5	10.0	10.4	9.9	10.1	8.7	6.8	6.1	5.2	4.9	6.5	6.2	7.4	6.0	5.9	5.6	5.4	5.7	4.6	2.7	4.4	7.7	11.1	7.4	5.4	3.5	-1.5	-5.8	21.3	9.4
2011	9.6	10.3	9.8	9.1	9.6	10.5	10.0	10.1	9.9	9.3	9.3	8.8	9.2	9.5	9.0	9.2	7.8	6.0	5.3	4.4	4.1	5.6	5.3	6.3	5.0	4.8	4.4	4.2	4.3	3.2	1.4	2.8	5.6	8.3	4.8	2.7	0.8	-3.6	-7.4	9.1	-1.7	-11.8
2012	9.8	10.4	9.9	9.3	9.8	10.7	10.1	10.3	10.1	9.5	9.5	9.0	9.4	9.7	9.3	9.5	8.2	6.4	5.7	4.9	4.6	6.1	5.8	6.8	5.6	5.4	5.1	4.9	5.1	4.2	2.5	3.9	6.6	9.1	6.1	4.4	3.0	-0.5	-2.9	11.0	4.1	1.6	17.0
2013	10.1	10.7	10.2	9.5	10.1	11.0	10.4	10.6	10.4	9.9	9.8	9.4	9.8	10.1	9.7	9.9	8.6	6.9	6.3	5.5	5.3	6.7	6.5	7.4	6.3	6.2	5.9	5.9	6.1	5.3	3.8	5.2	7.8	10.2	7.6	6.2	5.1	2.4	0.8	13.0	8.3	7.9	19.3	21.6
2014	9.7	10.3	9.8	9.2	9.7	10.6	10.0	10.2	10.0	9.4	9.4	9.0	9.3	9.6	9.2	9.4	8.2	6.5	5.9	5.1	4.9	6.3	6.0	6.9	5.8	5.7	5.4	5.3	5.5	4.7	3.2	4.5	6.8	8.9	6.5	5.1	4.1	1.6	0.1	10.0	5.7	4.8	11.0	8.1	-3.9
2015	9.4	10.0	9.5	8.9	9.4	10.2	9.7	9.9	9.7	9.1	9.0	8.6	9.0	9.2	8.8	9.0	7.8	6.2	5.6	4.8	4.6	5.9	5.6	6.5	5.4	5.3	5.0	4.9	5.0	4.2	2.9	4.0	6.1	8.0	5.7	4.4	3.4	1.1	-0.2	8.1	4.3	3.3	7.4	4.4	-3.2	-2.6
2016	9.3	9.9	9.4	8.8	9.3	10.0	9.5	9.7	9.5	8.9	8.9	8.5	8.8	9.1	8.6	8.8	7.6	6.1	5.5	4.8	4.6	5.8	5.5	6.3	5.3	5.2	4.9	4.8	4.9	4.2	2.9	4.0	5.9	7.7	5.5	4.3	3.4	1.4	0.1	7.5	4.1	3.3	6.6	4.1	-1.1	0.3	3.3
2017	9.6	10.2	9.7	9.1	9.6	10.4	9.9	10.0	9.9	9.3	9.3	8.9	9.2	9.5	9.1	9.2	8.1	6.7	6.1	5.4	5.2	6.4	6.2	7.0	6.1	6.0	5.7	5.7	5.8	5.2	4.0	5.1	7.0	8.7	6.8	5.8	5.0	3.3	2.4	9.3	6.5	6.1	9.4	8.0	4.8	7.9	13.5	24.8
2018	9.1	9.6	9.2	8.6	9.0	9.8	9.3	9.4	9.2	8.7	8.6	8.2	8.5	8.8	8.3	8.5	7.4	6.0	5.4	4.7	4.5	5.6	5.4	6.1	5.2	5.1	4.8	4.7	4.8	4.1	3.0	4.0	5.7	7.2	5.3	4.2	3.5	1.8	0.8	6.8	4.1	3.4	5.8	4.0	0.8	2.0	3.6	3.8	-13.6
2019	9.3	9.9	9.4	8.9	9.3	10.0	9.6	9.7	9.5	9.0	9.0	8.6	8.9	9.1	8.7	8.9	7.8	6.4	5.9	5.3	5.1	6.2	6.0	6.7	5.8	5.8	5.5	5.4	5.6	5.0	3.9	4.9	6.6	8.0	6.3	5.4	4.8	3.3	2.5	8.2	5.8	5.4	7.8	6.6	4.3	6.0	8.2	9.9	3.1	23.2
2020	9.3	9.8	9.4	8.8	9.3	10.0	9.5	9.7	9.5	9.0	8.9	8.6	8.9	9.1	8.7	8.9	7.8	6.5	6.0	5.4	5.2	6.3	6.1	6.8	5.9	5.8	5.6	5.5	5.7	5.1	4.1	5.1	6.7	8.1	6.4	5.6	5.0	3.6	2.9	8.2	6.0	5.7	7.9	6.8	4.8	6.3	8.2	9.4	4.8	15.4	8.1
2021	9.4	9.9	9.5	8.9	9.4	10.1	9.6	9.8	9.6	9.1	9.0	8.7	9.0	9.2	8.8	9.0	8.0	6.7	6.2	5.6	5.4	6.5	6.3	7.0	6.2	6.1	5.9	5.8	6.0	5.4	4.5	5.4	7.0	8.3	6.8	6.0	5.5	4.2	3.6	8.5	6.6	6.4	8.4	7.5	5.8	7.3	9.0	10.2	6.8	14.6	10.6	13.2
2022	8.9	9.4	9.0	8.4	8.8	9.5	9.1	9.2	9.0	8.5	8.4	8.1	8.3	8.6	8.2	8.3	7.3	6.0	5.6	5.0	4.8	5.8	5.6	6.2	5.4	5.3	5.1	5.0	5.1	4.6	3.6	4.5	5.9	7.1	5.6	4.8	4.2	3.0	2.4	6.8	4.9	4.5	6.1	5.1	3.4	4.4	5.4	5.8	2.3	6.7	1.8	-1.2	-13.8
2023	9.1	9.6	9.1	8.6	9.0	9.7	9.2	9.4	9.2	8.7	8.7	8.3	8.6	8.8	8.4	8.6	7.6	6.4	5.9	5.3	5.2	6.1	6.0	6.6	5.8	5.8	5.5	5.5	5.6	5.1	4.2	5.1	6.4	7.6	6.2	5.5	5.0	3.8	3.3	7.5	5.8	5.5	7.1	6.3	4.8	5.9	7.0	7.5	4.9	9.0	5.7	5.0	1.1	18.6
2024	9.0	9.5	9.1	8.5	9.0	9.6	9.2	9.3	9.1	8.6	8.6	8.2	8.5	8.7	8.4	8.5	7.6	6.3	5.9	5.3	5.2	6.1	5.9	6.5	5.8	5.7	5.5	5.5	5.6	5.1	4.3	5.1	6.4	7.5	6.2	5.5	5.0	3.9	3.4	7.4	5.8	5.5	7.0	6.2	4.9	5.8	6.8	7.2	4.9	8.4	5.6	5.0	2.5	11.7	5.3
2025	9.4	9.9	9.5	8.9	9.4	10.0	9.6	9.7	9.6	9.1	9.1	8.7	9.0	9.2	8.9	9.0	8.1	6.9	6.5	6.0	5.8	6.8	6.6	7.3	6.5	6.5	6.3	6.3	6.4	6.0	5.2	6.0	7.4	8.5	7.2	6.6	6.2	5.3	4.9	8.7	7.3	7.1	8.6	8.0	6.9	8.0	9.1	9.8	8.0	11.5	9.7	10.0	9.3	18.3	18.1	32.5

Dimensional International Core Equity 2 Index

1975–2025



Growth of $1

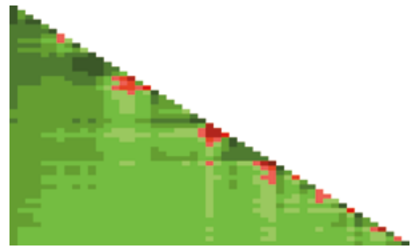


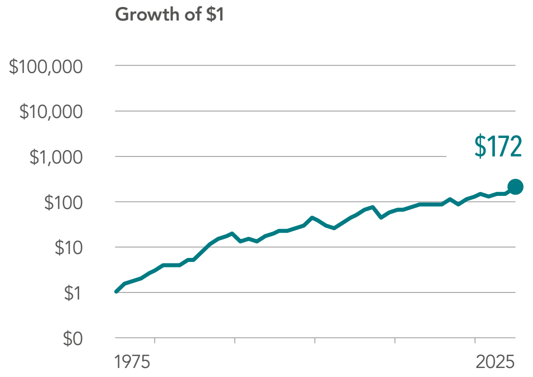
See Sources and Descriptions of Data.

	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1975	46.0
1976	26.0	8.8
1977	29.3	21.7	36.1
1978	33.1	29.0	40.5	45.0
1979	27.1	22.8	27.9	24.0	6.0
1980	27.3	23.9	28.0	25.3	16.5	28.1
1981	23.0	19.6	21.8	18.5	10.8	13.2	0.1
1982	19.9	16.5	17.9	14.5	8.0	8.6	0.1	0.0
1983	21.0	18.2	19.6	17.1	12.2	13.8	9.3	14.3	30.6
1984	19.5	16.9	17.9	15.5	11.2	12.3	8.7	11.7	18.0	6.6
1985	22.5	20.3	21.7	20.0	16.8	18.7	16.9	21.5	29.7	29.2	56.6
1986	25.4	23.6	25.2	24.1	21.7	24.1	23.4	28.7	37.1	39.4	59.3	62.1
1987	26.0	24.5	26.0	25.0	23.0	25.3	24.9	29.6	36.5	38.0	50.4	47.4	34.0
1988	26.0	24.6	26.0	25.1	23.3	25.4	25.0	29.1	34.7	35.5	43.9	39.9	29.9	26.0
1989	25.5	24.2	25.4	24.6	22.9	24.7	24.3	27.7	32.3	32.6	38.5	34.3	26.1	22.3	18.8
1990	21.8	20.3	21.2	20.1	18.2	19.4	18.6	20.8	23.7	22.8	25.7	20.3	11.6	5.0	-4.1	-22.6
1991	21.0	19.6	20.3	19.2	17.5	18.5	17.6	19.6	21.9	20.9	23.1	18.3	11.0	5.9	0.0	-8.3	8.7
1992	18.6	17.2	17.7	16.6	14.8	15.5	14.5	15.9	17.6	16.2	17.5	12.8	6.2	1.3	-4.0	-10.6	-4.0	-15.1
1993	19.2	17.9	18.5	17.4	15.8	16.5	15.7	17.1	18.8	17.7	19.0	14.9	9.4	5.8	2.2	-1.6	6.6	5.5	31.2
1994	18.9	17.6	18.1	17.1	15.6	16.2	15.4	16.7	18.2	17.2	18.3	14.6	9.8	6.7	3.8	1.0	8.0	7.7	21.4	12.3
1995	18.3	17.1	17.5	16.6	15.1	15.7	14.9	16.0	17.3	16.3	17.2	13.9	9.5	6.8	4.3	2.0	7.8	7.6	16.4	9.7	7.2
1996	17.8	16.6	17.0	16.1	14.6	15.2	14.4	15.4	16.6	15.6	16.4	13.3	9.3	6.8	4.7	2.8	7.8	7.6	14.1	9.0	7.3	7.5
1997	16.8	15.6	15.9	15.0	13.6	14.1	13.3	14.2	15.2	14.1	14.7	11.8	8.1	5.8	3.8	2.0	6.1	5.7	10.5	5.8	3.7	2.0	-3.1
1998	16.7	15.6	15.9	15.1	13.7	14.1	13.4	14.3	15.2	14.3	14.8	12.1	8.7	6.7	4.9	3.5	7.3	7.1	11.3	7.7	6.6	6.4	5.9	15.8
1999	17.2	16.1	16.4	15.6	14.4	14.8	14.1	15.0	15.9	15.0	15.6	13.2	10.1	8.3	6.8	5.7	9.4	9.5	13.5	10.8	10.5	11.4	12.7	21.6	27.6
2000	16.1	15.1	15.3	14.5	13.3	13.6	13.0	13.7	14.5	13.6	14.1	11.7	8.8	7.0	5.6	4.5	7.6	7.5	10.7	8.1	7.4	7.4	7.4	11.2	9.0	-7.0
2001	14.8	13.7	13.9	13.1	11.9	12.1	11.4	12.0	12.7	11.8	12.1	9.8	6.9	5.2	3.8	2.6	5.3	5.0	7.5	4.8	3.8	3.2	2.4	3.9	0.2	-11.3	-15.4
2002	13.9	12.8	13.0	12.1	10.9	11.2	10.4	11.0	11.5	10.6	10.9	8.6	5.9	4.3	2.9	1.8	4.1	3.7	5.8	3.3	2.2	1.5	0.6	1.3	-2.0	-10.2	-11.8	-8.2
2003	14.9	14.0	14.2	13.4	12.3	12.5	11.9	12.5	13.1	12.3	12.6	10.6	8.1	6.7	5.5	4.6	7.0	6.9	9.2	7.2	6.6	6.6	6.4	8.1	6.6	2.0	5.1	17.2	49.4
2004	15.3	14.4	14.6	13.9	12.8	13.1	12.5	13.1	13.7	12.9	13.3	11.4	9.1	7.7	6.7	5.9	8.3	8.3	10.5	8.8	8.5	8.6	8.8	10.6	9.7	6.5	10.1	20.3	37.6	26.7
2005	15.4	14.5	14.7	14.0	13.0	13.3	12.8	13.3	13.9	13.2	13.6	11.8	9.6	8.4	7.4	6.7	9.0	9.1	11.2	9.7	9.4	9.7	9.9	11.7	11.1	8.6	12.0	20.1	31.3	23.1	19.6
2006	15.8	14.9	15.2	14.5	13.5	13.8	13.3	13.9	14.5	13.8	14.2	12.5	10.4	9.3	8.5	7.9	10.1	10.2	12.3	11.0	10.9	11.2	11.6	13.3	13.0	11.1	14.4	21.6	30.4	24.6	23.6	27.7
2007	15.6	14.8	15.0	14.3	13.4	13.7	13.2	13.7	14.3	13.6	14.0	12.3	10.4	9.3	8.5	8.0	10.1	10.2	12.1	10.9	10.7	11.0	11.4	12.9	12.6	10.9	13.7	19.4	25.9	20.6	18.6	18.1	9.3
2008	13.2	12.3	12.4	11.7	10.8	10.9	10.4	10.8	11.2	10.5	10.7	9.0	7.1	5.9	5.0	4.3	6.1	5.9	7.4	6.0	5.5	5.4	5.2	6.0	5.1	2.8	4.1	7.3	10.1	3.6	-1.5	-7.7	-21.5	-43.6
2009	13.9	13.1	13.2	12.6	11.6	11.8	11.3	11.7	12.2	11.5	11.7	10.2	8.3	7.3	6.5	5.9	7.7	7.6	9.1	7.9	7.6	7.6	7.6	8.6	7.9	6.1	7.7	11.0	14.0	9.0	5.8	2.6	-4.6	-10.9	40.9
2010	13.9	13.1	13.3	12.6	11.7	11.9	11.4	11.8	12.3	11.7	11.9	10.4	8.6	7.6	6.8	6.3	8.0	8.0	9.4	8.3	8.0	8.1	8.1	9.0	8.5	6.9	8.4	11.4	14.1	9.8	7.2	4.9	-0.1	-3.0	27.2	14.8
2011	13.1	12.3	12.4	11.8	10.9	11.1	10.6	10.9	11.3	10.7	10.9	9.4	7.7	6.7	5.9	5.4	7.0	6.9	8.2	7.0	6.7	6.7	6.6	7.4	6.7	5.2	6.3	8.8	10.9	6.8	4.2	1.9	-2.6	-5.4	12.4	0.4	-12.1
2012	13.2	12.5	12.6	12.0	11.1	11.3	10.8	11.1	11.5	10.9	11.1	9.7	8.0	7.1	6.4	5.9	7.4	7.3	8.6	7.5	7.3	7.3	7.3	8.0	7.5	6.0	7.2	9.5	11.5	7.9	5.8	3.9	0.4	-1.2	13.6	5.8	1.5	17.2
2013	13.5	12.7	12.9	12.3	11.5	11.6	11.2	11.5	11.9	11.3	11.5	10.2	8.6	7.7	7.0	6.6	8.1	8.0	9.3	8.3	8.1	8.1	8.2	8.9	8.5	7.2	8.4	10.7	12.6	9.4	7.7	6.3	3.5	2.6	15.6	10.0	8.5	20.5	23.9
2014	13.0	12.3	12.4	11.8	11.0	11.1	10.7	11.0	11.4	10.8	10.9	9.6	8.1	7.3	6.6	6.1	7.5	7.5	8.6	7.7	7.4	7.5	7.5	8.1	7.7	6.4	7.5	9.5	11.1	8.1	6.4	5.0	2.5	1.6	12.1	7.0	5.2	11.7	9.0	-4.1
2015	12.7	12.0	12.0	11.5	10.7	10.8	10.4	10.7	11.0	10.5	10.6	9.3	7.8	7.0	6.4	5.9	7.2	7.2	8.3	7.3	7.1	7.1	7.1	7.7	7.2	6.1	7.0	8.8	10.2	7.5	5.9	4.6	2.3	1.4	10.3	5.9	4.2	8.7	6.1	-1.9	0.4
2016	12.5	11.8	11.9	11.3	10.6	10.7	10.2	10.5	10.9	10.3	10.4	9.2	7.8	7.0	6.3	5.9	7.2	7.1	8.2	7.3	7.0	7.0	7.0	7.6	7.1	6.0	6.9	8.6	9.9	7.3	5.9	4.7	2.6	1.9	9.7	5.9	4.5	8.2	6.0	0.6	3.1	5.8
2017	12.9	12.2	12.3	11.7	11.0	11.1	10.7	11.0	11.3	10.8	10.9	9.7	8.4	7.6	7.0	6.6	7.9	7.9	8.9	8.1	7.9	7.9	7.9	8.5	8.2	7.2	8.1	9.7	11.0	8.7	7.4	6.5	4.7	4.3	11.7	8.5	7.6	11.3	10.1	6.9	10.9	16.5	28.3
2018	12.1	11.4	11.5	11.0	10.2	10.3	9.9	10.2	10.5	9.9	10.0	8.9	7.5	6.8	6.2	5.8	6.9	6.9	7.8	7.0	6.8	6.8	6.7	7.2	6.8	5.8	6.6	8.0	9.1	6.9	5.6	4.6	2.8	2.3	8.6	5.5	4.3	6.9	5.3	1.9	3.5	4.6	3.9	-15.8
2019	12.3	11.7	11.7	11.2	10.5	10.6	10.2	10.5	10.8	10.3	10.4	9.3	8.0	7.2	6.7	6.3	7.5	7.4	8.4	7.6	7.4	7.4	7.4	7.9	7.5	6.6	7.4	8.8	9.9	7.8	6.6	5.8	4.3	3.8	9.8	7.1	6.2	8.8	7.6	5.1	7.1	8.8	9.9	1.7	22.8
2020	12.3	11.6	11.7	11.2	10.5	10.6	10.2	10.4	10.7	10.2	10.3	9.2	8.0	7.3	6.7	6.4	7.5	7.4	8.3	7.6	7.4	7.4	7.4	7.9	7.6	6.7	7.4	8.8	9.8	7.8	6.7	5.9	4.5	4.2	9.6	7.2	6.4	8.7	7.7	5.6	7.3	8.7	9.5	3.8	15.3	8.2
2021	12.3	11.6	11.7	11.2	10.5	10.6	10.2	10.5	10.8	10.3	10.4	9.3	8.1	7.4	6.9	6.6	7.7	7.6	8.5	7.8	7.6	7.7	7.7	8.1	7.8	7.0	7.7	9.0	10.0	8.1	7.1	6.4	5.1	4.8	10.0	7.7	7.1	9.2	8.4	6.6	8.2	9.5	10.3	6.2	14.7	10.9	13.7
2022	11.7	11.0	11.1	10.6	9.9	10.0	9.6	9.8	10.1	9.6	9.7	8.6	7.4	6.8	6.2	5.9	6.9	6.9	7.7	7.0	6.8	6.8	6.7	7.2	6.8	6.0	6.6	7.8	8.7	6.8	5.8	5.1	3.8	3.5	8.0	5.9	5.1	6.9	5.9	4.1	5.1	5.8	5.8	1.8	6.8	1.9	-1.1	-13.9
2023	11.8	11.2	11.2	10.7	10.1	10.1	9.8	10.0	10.3	9.8	9.9	8.9	7.7	7.0	6.5	6.2	7.2	7.2	8.0	7.3	7.1	7.1	7.1	7.5	7.2	6.4	7.0	8.2	9.0	7.3	6.4	5.7	4.6	4.3	8.6	6.6	6.0	7.7	6.9	5.3	6.4	7.2	7.4	4.2	8.8	5.5	4.6	0.4	17.1
2024	11.6	11.0	11.0	10.6	9.9	10.0	9.6	9.9	10.1	9.6	9.7	8.7	7.6	6.9	6.5	6.1	7.1	7.1	7.9	7.2	7.0	7.0	7.0	7.4	7.1	6.3	6.9	8.0	8.8	7.2	6.3	5.6	4.5	4.2	8.3	6.4	5.9	7.4	6.6	5.2	6.1	6.8	6.9	4.2	7.9	5.2	4.4	1.5	10.3	3.9
2025	12.0	11.4	11.5	11.0	10.4	10.5	10.1	10.4	10.6	10.2	10.3	9.3	8.2	7.6	7.2	6.8	7.8	7.8	8.6	8.0	7.8	7.8	7.8	8.3	8.0	7.3	7.9	9.0	9.8	8.3	7.5	6.9	5.9	5.8	9.7	8.0	7.6	9.2	8.6	7.4	8.5	9.3	9.7	7.6	11.5	9.7	10.0	9.1	18.0	18.5	35.1

Dimensional International Large Cap High Profitability Index

1975–2025



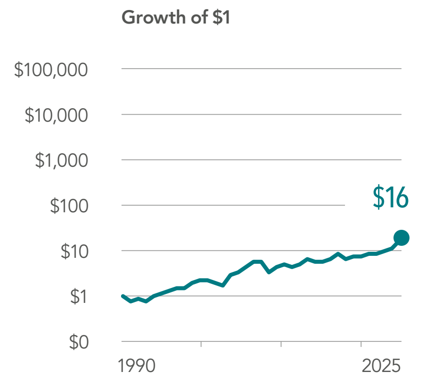


See Sources and Descriptions of Data.

	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1975	51.1																																																		
1976	29.4	10.9																																																	
1977	25.1	13.9	17.0																																																
1978	28.1	21.2	26.7	37.3																																															
1979	24.3	18.4	21.0	23.1	10.4																																														
1980	24.9	20.3	22.8	24.7	18.9	28.1																																													
1981	20.6	16.1	17.2	17.3	11.3	11.8	-2.5																																												
1982	18.0	13.9	14.4	13.9	8.7	8.1	-0.7	1.1																																											
1983	19.1	15.6	16.3	16.2	12.4	12.9	8.3	14.1	28.8																																										
1984	17.1	13.9	14.2	13.8	10.3	10.3	6.3	9.4	13.8	0.6																																									
1985	19.4	16.6	17.3	17.3	14.7	15.4	13.0	17.3	23.2	20.5	44.4																																								
1986	22.1	19.8	20.7	21.1	19.2	20.5	19.3	24.2	30.8	31.5	50.3	56.5																																							
1987	22.2	20.1	20.9	21.3	19.7	20.9	19.9	24.1	29.3	29.4	40.8	39.0	23.4																																						
1988	22.1	20.1	20.9	21.3	19.8	20.9	20.0	23.6	27.8	27.6	35.5	32.6	22.0	20.6																																					
1989	21.1	19.1	19.8	20.0	18.6	19.4	18.5	21.4	24.7	24.0	29.3	25.8	16.9	13.8	7.4																																				
1990	17.6	15.7	16.0	15.9	14.3	14.7	13.4	15.3	17.2	15.7	18.4	13.8	5.1	-0.4	-9.5	-23.7																																			
1991	17.3	15.4	15.7	15.6	14.1	14.5	13.3	15.0	16.7	15.2	17.5	13.5	6.4	2.6	-2.8	-7.6	12.1																																		
1992	15.3	13.5	13.6	13.4	11.9	12.0	10.8	12.1	13.2	11.6	13.1	9.2	2.8	-0.9	-5.6	-9.6	-1.6	-13.5																																	
1993	15.8	14.1	14.3	14.2	12.8	12.9	11.9	13.1	14.3	12.9	14.4	11.1	5.8	3.1	0.0	-1.8	6.8	4.3	25.8																																
1994	15.6	14.0	14.2	14.0	12.7	12.9	11.8	13.0	14.1	12.8	14.1	11.2	6.5	4.3	1.8	0.8	8.0	6.7	18.6	11.7																															
1995	15.4	13.9	14.1	13.9	12.7	12.8	11.8	12.9	13.9	12.8	13.9	11.3	7.1	5.2	3.2	2.5	8.8	8.0	16.3	11.8	11.9																														
1996	15.2	13.7	13.9	13.7	12.5	12.6	11.7	12.8	13.6	12.6	13.6	11.2	7.4	5.8	4.0	3.6	9.0	8.4	14.7	11.2	11.0	10.1																													
1997	14.7	13.2	13.3	13.2	12.0	12.1	11.2	12.2	12.9	11.9	12.8	10.5	7.1	5.5	4.0	3.6	8.2	7.6	12.4	9.2	8.4	6.7	3.5																												
1998	15.0	13.6	13.8	13.6	12.5	12.6	11.8	12.7	13.5	12.6	13.5	11.4	8.3	7.0	5.7	5.5	9.9	9.6	14.0	11.8	11.8	11.8	12.7	22.7																											
1999	16.1	14.8	15.0	14.9	13.9	14.1	13.4	14.4	15.2	14.4	15.4	13.6	10.8	9.8	8.9	9.0	13.4	13.6	18.1	16.9	17.9	19.5	22.8	33.8	45.9																										
2000	14.5	13.3	13.4	13.2	12.2	12.3	11.6	12.4	13.1	12.2	13.0	11.1	8.4	7.4	6.3	6.2	9.8	9.6	12.9	11.1	11.0	10.9	11.1	13.7	9.5	-17.8																									
2001	13.0	11.7	11.8	11.6	10.5	10.6	9.8	10.4	11.0	10.0	10.6	8.8	6.2	5.0	3.9	3.7	6.6	6.1	8.5	6.5	5.8	4.8	3.8	3.8	-1.8	-19.4	-21.0																								
2002	12.0	10.8	10.8	10.5	9.6	9.5	8.7	9.3	9.7	8.8	9.3	7.5	5.0	3.9	2.8	2.4	5.0	4.4	6.4	4.4	3.5	2.4	1.1	0.7	-4.2	-16.7	-16.1	-11.0																							
2003	12.8	11.6	11.7	11.5	10.5	10.5	9.8	10.4	10.9	10.1	10.6	9.0	6.7	5.7	4.8	4.6	7.2	6.8	8.8	7.3	6.8	6.2	5.6	6.0	2.9	-5.7	-1.3	10.4	36.9																						
2004	13.0	11.9	12.0	11.8	10.9	10.9	10.3	10.8	11.3	10.5	11.1	9.5	7.4	6.5	5.7	5.6	8.1	7.8	9.8	8.4	8.1	7.7	7.3	7.9	5.6	-1.0	3.8	13.6	28.4	20.4																					
2005	13.2	12.1	12.1	11.9	11.1	11.1	10.5	11.1	11.5	10.8	11.3	9.9	7.8	7.0	6.3	6.2	8.6	8.4	10.3	9.0	8.8	8.5	8.3	8.9	7.1	1.7	6.2	14.3	24.3	18.4	16.5																				
2006	13.5	12.4	12.5	12.3	11.5	11.6	11.0	11.6	12.0	11.3	11.8	10.5	8.6	7.9	7.2	7.2	9.5	9.3	11.2	10.1	10.0	9.8	9.8	10.5	9.1	4.6	8.9	16.1	24.1	20.1	20.0	23.7																			
2007	13.6	12.6	12.7	12.5	11.7	11.8	11.2	11.8	12.2	11.6	12.1	10.8	9.0	8.3	7.7	7.8	10.0	9.8	11.6	10.7	10.6	10.5	10.5	11.2	10.0	6.2	10.2	16.4	22.9	19.6	19.3	20.8	18.0																		
2008	11.5	10.4	10.4	10.2	9.4	9.4	8.8	9.2	9.5	8.8	9.2	7.9	6.1	5.3	4.6	4.4	6.3	6.0	7.3	6.2	5.8	5.3	5.0	5.1	3.5	-0.4	2.0	5.8	8.9	4.0	0.3	-4.6	-16.1	-40.4																	
2009	12.1	11.1	11.1	11.0	10.2	10.2	9.6	10.1	10.4	9.8	10.2	8.9	7.2	6.5	5.9	5.8	7.7	7.4	8.8	7.8	7.6	7.3	7.1	7.4	6.1	2.8	5.4	9.2	12.5	8.8	6.7	4.3	-1.4	-9.9	36.3																
2010	12.1	11.1	11.1	11.0	10.2	10.2	9.7	10.1	10.5	9.8	10.2	9.0	7.4	6.7	6.1	6.1	7.9	7.6	9.0	8.0	7.8	7.6	7.4	7.7	6.5	3.5	5.9	9.4	12.3	9.2	7.4	5.7	1.6	-3.3	23.1	11.2															
2011	11.5	10.6	10.6	10.4	9.7	9.7	9.1	9.5	9.8	9.2	9.5	8.4	6.8	6.2	5.6	5.5	7.1	6.9	8.1	7.2	6.9	6.6	6.4	6.6	5.4	2.6	4.7	7.7	10.0	7.1	5.3	3.5	-0.1	-4.2	12.3	1.9	-6.6														
2012	11.6	10.7	10.7	10.5	9.8	9.8	9.3	9.7	10.0	9.4	9.7	8.6	7.1	6.5	5.9	5.9	7.4	7.2	8.4	7.5	7.3	7.0	6.9	7.1	6.1	3.5	5.5	8.3	10.5	7.8	6.4	5.0	2.2	-0.7	12.8	5.9	3.4	14.4													
2013	11.8	10.9	10.9	10.8	10.1	10.1	9.6	10.0	10.3	9.7	10.1	9.0	7.5	7.0	6.5	6.4	8.0	7.8	8.9	8.1	8.0	7.8	7.6	7.9	7.0	4.6	6.6	9.3	11.3	9.0	7.8	6.8	4.6	2.5	14.3	9.4	8.8	17.3	20.4												
2014	11.4	10.6	10.6	10.4	9.7	9.7	9.2	9.6	9.9	9.3	9.6	8.6	7.1	6.6	6.1	6.0	7.5	7.3	8.4	7.6	7.4	7.2	7.0	7.2	6.3	4.1	5.9	8.3	10.0	7.9	6.7	5.7	3.6	1.7	11.2	6.8	5.7	10.1	8.0	-3.1											
2015	11.1	10.3	10.3	10.1	9.4	9.4	8.9	9.3	9.5	9.0	9.3	8.2	6.9	6.3	5.8	5.8	7.2	7.0	8.0	7.2	7.0	6.8	6.6	6.8	5.9	3.8	5.4	7.6	9.2	7.2	6.0	5.1	3.2	1.4	9.5	5.5	4.4	7.4	5.2	-1.7	-0.4										
2016	10.9	10.1	10.0	9.9	9.2	9.2	8.7	9.0	9.3	8.7	9.0	8.0	6.7	6.2	5.7	5.6	6.9	6.7	7.7	7.0	6.7	6.5	6.3	6.5	5.7	3.7	5.2	7.2	8.6	6.7	5.7	4.7	3.0	1.5	8.4	5.0	4.0	6.2	4.2	-0.6	0.6	1.6									
2017	11.2	10.4	10.4	10.2	9.6	9.6	9.1	9.5	9.7	9.2	9.5	8.6	7.3	6.8	6.3	6.3	7.6	7.4	8.4	7.7	7.5	7.3	7.2	7.4	6.7	4.8	6.3	8.3	9.7	8.0	7.1	6.4	4.9	3.7	10.3	7.4	6.9	9.3	8.3	5.5	8.5	13.3	26.4								
2018	10.6	9.8	9.8	9.6	9.0	9.0	8.5	8.8	9.0	8.5	8.8	7.8	6.6	6.1	5.6	5.6	6.8	6.6	7.5	6.8	6.6	6.4	6.2	6.3	5.6	3.8	5.2	6.9	8.2	6.5	5.6	4.8	3.3	2.1	7.7	5.0	4.2	5.8	4.5	1.6	2.7	3.8	4.9	-12.8							
2019	10.9	10.1	10.1	10.0	9.4	9.3	8.9	9.2	9.4	9.0	9.2	8.3	7.1	6.6	6.2	6.2	7.4	7.2	8.1	7.5	7.3	7.1	7.0	7.1	6.4	4.8	6.1	7.9	9.1	7.6	6.8	6.1	4.9	3.8	9.2	6.8	6.3	8.1	7.2	5.2	6.9	8.8	11.3	4.5	25.2						
2020	11.0	10.2	10.2	10.0	9.4	9.4	9.0	9.3	9.5	9.0	9.3	8.4	7.3	6.8	6.4	6.4	7.6	7.4	8.2	7.6	7.5	7.3	7.2	7.4	6.7	5.1	6.4	8.1	9.3	7.9	7.1	6.5	5.4	4.5	9.5	7.3	7.0	8.6	7.9	6.2	7.8	9.5	11.6	7.1	18.7	12.6					
2021	11.0	10.3	10.3	10.1	9.6	9.5	9.1	9.4	9.6	9.2	9.4	8.6	7.5	7.0	6.6	6.6	7.8	7.6	8.4	7.9	7.7	7.6	7.5	7.6	7.0	5.5	6.8	8.4	9.6	8.2	7.5	7.0	6.0	5.2	9.9	7.9	7.6	9.1	8.6	7.2	8.7	10.3	12.2	8.9	17.3	13.5	14.4				
2022	10.4	9.7	9.6	9.5	8.9	8.9	8.5	8.7	8.9	8.5	8.7	7.9	6.8	6.3	5.9	5.9	7.0	6.8	7.6	7.0	6.8	6.6	6.5	6.6	6.0	4.5	5.7	7.2	8.2	6.8	6.1	5.5	4.5	3.7	7.8	5.9	5.5	6.7	5.9	4.4	5.4	6.2	7.0	3.6	8.1	3.0	-1.6	-15.3			
2023	10.6	9.8	9.8	9.7	9.1	9.1	8.7	9.0	9.2	8.7	8.9	8.1	7.1	6.6	6.3	6.2	7.3	7.2	7.9	7.4	7.2	7.0	6.9	7.1	6.5	5.1	6.2	7.7	8.6	7.4	6.8	6.2	5.3	4.5	8.5	6.8	6.5	7.6	7.0	5.8	6.8	7.7	8.7	6.0	10.2	6.7	4.8	0.4	18.8		
2024	10.3	9.6	9.6	9.5	8.9	8.9	8.5	8.7	8.9	8.5	8.7	7.9	6.9	6.4	6.1	6.0	7.1	6.9	7.6	7.1	6.9	6.8	6.7	6.8	6.2	4.9	5.9	7.3	8.2	7.0	6.4	5.9	5.0	4.3	8.0	6.3	6.0	7.0	6.4	5.2	6.1	6.8	7.5	5.0	8.4	5.3	3.5	0.1	8.8	-0.3	
2025	10.6	9.9	9.9	9.8	9.2	9.2	8.8	9.1	9.3	8.9	9.1	8.3	7.3	6.9	6.6	6.5	7.6	7.4	8.1	7.6	7.5	7.4	7.3	7.4	6.9	5.6	6.7	8.0	8.9	7.8	7.2	6.8	6.0	5.3	8.9	7.4	7.2	8.2	7.8	6.8	7.7	8.6	9.4	7.4	10.7	8.4	7.6	6.0	14.2	11.9	25.6

Dimensional International Large Value Index

1990–2025

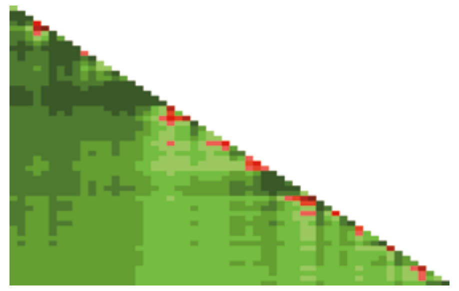


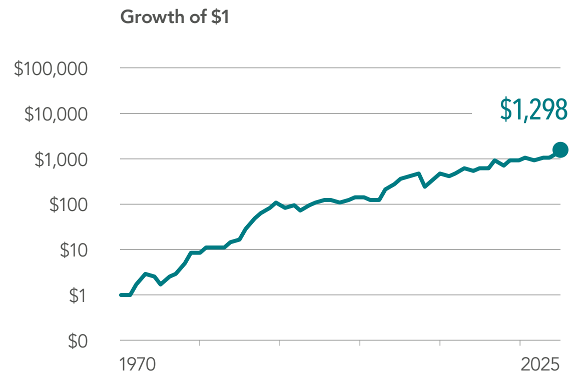
See Sources and Descriptions of Data.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1990	-23.3																																			
1991	-8.2	9.9																																		
1992	-9.0	-0.9	-10.7																																	
1993	1.3	11.1	11.7	39.7																																
1994	3.9	12.1	12.9	26.9	15.3																															
1995	5.0	11.8	12.2	21.1	12.8	10.4																														
1996	5.7	11.5	11.8	18.3	11.9	10.3	10.2																													
1997	5.5	10.4	10.5	15.3	9.9	8.1	7.0	3.9																												
1998	7.0	11.5	11.8	16.0	11.8	11.0	11.2	11.6	19.9																											
1999	8.8	13.1	13.5	17.4	14.1	13.8	14.7	16.3	23.0	26.1																										
2000	8.1	11.8	12.0	15.3	12.1	11.6	11.9	12.3	15.2	13.0	1.2																									
2001	6.0	9.2	9.1	11.6	8.5	7.5	7.1	6.5	7.1	3.1	-6.7	-14.0																								
2002	4.5	7.2	7.0	9.0	6.0	4.9	4.1	3.2	3.0	-0.8	-8.5	-13.0	-11.9																							
2003	7.5	10.3	10.3	12.5	10.1	9.5	9.4	9.3	10.2	8.3	4.3	5.4	16.6	54.5																						
2004	8.6	11.3	11.4	13.5	11.4	11.0	11.1	11.2	12.3	11.1	8.3	10.1	19.6	39.3	25.7																					
2005	9.1	11.7	11.8	13.8	11.9	11.6	11.7	11.9	12.9	11.9	9.7	11.5	19.0	31.5	21.4	17.1																				
2006	10.3	12.8	13.0	14.9	13.2	13.0	13.3	13.6	14.7	14.1	12.5	14.5	21.2	31.3	24.4	23.7	30.7																			
2007	10.2	12.6	12.7	14.5	12.9	12.7	12.9	13.2	14.1	13.5	12.0	13.7	19.1	26.5	20.3	18.5	19.2	8.8																		
2008	6.2	8.1	8.0	9.3	7.5	7.0	6.7	6.4	6.7	5.4	3.4	3.6	6.4	9.8	2.6	-2.5	-8.2	-23.1	-45.7																	
2009	7.8	9.8	9.8	11.1	9.6	9.2	9.1	9.0	9.5	8.5	6.9	7.6	10.6	14.3	8.7	5.6	2.9	-5.0	-11.2	45.1																
2010	8.0	9.9	9.9	11.2	9.7	9.3	9.3	9.2	9.6	8.8	7.4	8.0	10.8	14.0	9.2	6.6	4.6	-1.0	-4.1	27.4	11.8															
2011	6.9	8.6	8.6	9.7	8.2	7.8	7.7	7.5	7.8	6.9	5.4	5.8	8.0	10.5	6.0	3.4	1.3	-3.7	-6.6	11.9	-1.8	-13.7														
2012	7.3	9.0	9.0	10.0	8.7	8.3	8.2	8.1	8.4	7.6	6.3	6.7	8.8	11.1	7.2	5.0	3.4	-0.5	-2.3	13.1	4.1	0.4	16.9													
2013	7.9	9.6	9.5	10.6	9.3	9.0	8.9	8.9	9.2	8.5	7.4	7.8	9.9	12.1	8.6	6.8	5.6	2.5	1.4	14.9	8.4	7.3	19.7	22.5												
2014	7.3	8.8	8.8	9.8	8.5	8.2	8.1	8.0	8.2	7.5	6.4	6.8	8.6	10.5	7.1	5.4	4.2	1.3	0.3	11.1	5.3	3.7	10.3	7.1	-6.3											
2015	6.8	8.2	8.1	9.0	7.8	7.5	7.3	7.2	7.4	6.7	5.6	5.9	7.4	9.1	6.0	4.3	3.1	0.5	-0.5	8.4	3.3	1.7	5.9	2.5	-6.2	-6.1										
2016	7.0	8.3	8.3	9.1	8.0	7.7	7.5	7.4	7.6	6.9	5.9	6.2	7.7	9.3	6.4	4.9	3.9	1.5	0.8	8.9	4.5	3.3	7.1	4.8	-0.6	2.4	11.8									
2017	7.6	9.0	8.9	9.8	8.7	8.4	8.3	8.2	8.5	7.9	7.0	7.3	8.8	10.3	7.7	6.5	5.6	3.6	3.1	10.7	7.0	6.3	10.1	8.8	5.6	9.9	18.9	26.4								
2018	6.7	7.9	7.9	8.6	7.6	7.3	7.1	7.0	7.1	6.5	5.6	5.8	7.1	8.5	5.9	4.6	3.7	1.8	1.1	7.6	4.1	3.2	5.8	4.1	0.8	2.6	5.7	2.8	-16.4							
2019	7.0	8.2	8.2	9.0	7.9	7.6	7.5	7.4	7.6	7.0	6.1	6.4	7.7	9.0	6.6	5.4	4.7	2.9	2.4	8.5	5.4	4.7	7.2	5.9	3.4	5.4	8.5	7.5	-0.9	17.4						
2020	6.6	7.8	7.8	8.5	7.5	7.2	7.1	6.9	7.1	6.5	5.7	5.9	7.0	8.2	6.0	4.8	4.1	2.4	1.9	7.4	4.5	3.8	6.0	4.7	2.3	3.9	6.0	4.6	-1.8	6.3	-3.7					
2021	7.0	8.2	8.1	8.8	7.9	7.6	7.5	7.4	7.5	7.0	6.2	6.5	7.6	8.8	6.7	5.6	5.0	3.4	3.1	8.3	5.7	5.1	7.2	6.2	4.3	5.9	8.1	7.3	3.0	10.5	7.1	19.2				
2022	6.7	7.8	7.7	8.4	7.4	7.2	7.0	6.9	7.0	6.5	5.8	6.0	7.0	8.1	6.1	5.1	4.4	3.0	2.6	7.3	4.9	4.3	6.1	5.1	3.3	4.6	6.2	5.3	1.6	6.6	3.3	6.9	-4.1			
2023	7.0	8.1	8.1	8.7	7.8	7.6	7.5	7.4	7.5	7.1	6.3	6.6	7.6	8.6	6.7	5.8	5.2	3.9	3.6	8.2	5.9	5.5	7.3	6.4	4.9	6.3	7.9	7.4	4.5	9.2	7.3	11.2	7.5	20.4		
2024	7.1	8.1	8.1	8.7	7.8	7.6	7.5	7.4	7.5	7.1	6.4	6.6	7.6	8.6	6.8	5.9	5.4	4.1	3.8	8.1	6.0	5.6	7.3	6.5	5.2	6.4	7.9	7.4	4.9	9.0	7.4	10.3	7.5	13.9	7.7	
2025	8.0	9.1	9.0	9.7	8.9	8.7	8.6	8.6	8.7	8.3	7.7	8.0	9.0	10.0	8.3	7.6	7.1	6.0	5.8	10.1	8.2	7.9	9.7	9.2	8.1	9.5	11.2	11.2	9.4	13.7	13.1	16.8	16.2	23.8	25.6	46.4

Dimensional International Small Cap Index

1970–2025



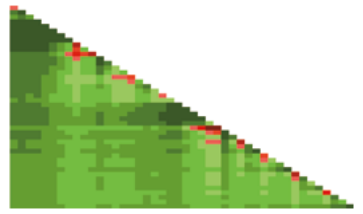


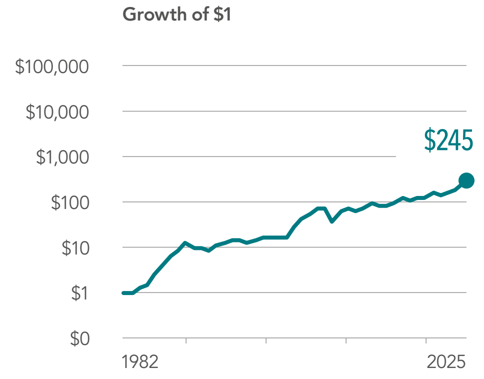
See Sources and Descriptions of Data.

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1970	0.9
1971	30.3	68.3
1972	40.7	66.2	64.2
1973	24.5	33.6	19.1	-13.7
1974	11.4	14.2	0.4	-21.5	-28.6
1975	17.1	20.6	11.0	-2.6	3.4	49.9
1976	16.3	19.0	11.1	0.7	6.0	29.2	11.5
1977	22.3	25.7	19.7	12.4	20.0	42.7	39.3	74.1
1978	26.5	30.1	25.4	19.9	28.0	48.1	47.5	69.8	65.5
1979	23.4	26.2	21.8	16.7	22.7	36.7	33.6	41.9	28.2	-0.8
1980	24.5	27.1	23.2	18.9	24.4	36.5	34.0	40.3	30.5	15.9	35.5
1981	22.2	24.4	20.7	16.6	21.1	30.6	27.6	31.1	22.2	10.4	16.4	0.1
1982	20.4	22.1	18.6	14.8	18.5	26.3	23.3	25.3	17.4	7.7	10.7	0.1	0.0
1983	21.4	23.2	20.0	16.6	20.2	27.4	24.8	26.8	20.3	12.9	16.6	10.9	16.7	36.1
1984	20.7	22.3	19.3	16.2	19.4	25.7	23.3	24.8	19.0	12.7	15.6	11.1	15.0	23.3	11.6
1985	23.2	24.9	22.3	19.5	22.8	29.0	27.1	29.0	24.2	19.2	22.9	20.6	26.3	36.5	36.7	67.5
1986	25.1	26.8	24.5	22.0	25.3	31.3	29.8	31.7	27.7	23.7	27.6	26.3	32.4	42.0	43.9	63.5	59.5
1987	25.9	27.6	25.4	23.2	26.3	32.0	30.6	32.5	29.0	25.4	29.2	28.3	33.7	41.7	43.1	55.5	49.8	40.7
1988	25.9	27.5	25.4	23.3	26.3	31.6	30.3	32.0	28.7	25.5	28.8	28.0	32.6	38.9	39.5	47.5	41.4	33.1	25.9
1989	26.2	27.7	25.7	23.8	26.6	31.5	30.3	31.9	28.9	26.0	29.0	28.3	32.3	37.7	38.0	44.0	38.7	32.3	28.3	30.8
1990	23.5	24.7	22.8	20.8	23.2	27.5	26.2	27.3	24.2	21.3	23.5	22.4	25.2	28.7	27.7	30.6	24.3	16.8	9.7	2.4	-19.8
1991	22.6	23.7	21.9	20.0	22.2	26.1	24.7	25.7	22.8	20.0	21.9	20.8	23.1	25.9	24.7	26.7	20.9	14.4	8.7	3.4	-8.0	5.5
1992	20.5	21.5	19.6	17.7	19.6	23.1	21.7	22.4	19.5	16.8	18.3	16.9	18.6	20.6	19.0	20.0	14.4	8.2	2.7	-2.4	-11.5	-7.0	-18.1
1993	20.9	21.8	20.1	18.3	20.2	23.5	22.2	22.9	20.2	17.7	19.1	17.9	19.6	21.5	20.1	21.1	16.3	11.2	6.9	3.5	-2.4	4.2	3.5	30.7
1994	20.6	21.5	19.8	18.1	19.9	23.0	21.8	22.4	19.8	17.4	18.8	17.7	19.1	20.9	19.6	20.4	16.1	11.6	7.9	5.2	0.7	6.6	7.0	22.2	14.2
1995	19.9	20.7	19.0	17.4	19.0	22.0	20.7	21.2	18.8	16.5	17.7	16.6	17.9	19.4	18.1	18.7	14.7	10.5	7.3	4.8	1.0	5.8	5.9	15.3	8.3	2.8
1996	19.2	20.0	18.4	16.8	18.3	21.1	19.9	20.3	18.0	15.8	16.9	15.8	16.9	18.2	16.9	17.4	13.7	9.9	6.9	4.7	1.5	5.5	5.5	12.4	6.9	3.4	4.0
1997	17.9	18.6	17.0	15.4	16.8	19.4	18.1	18.5	16.2	14.1	14.9	13.8	14.8	15.8	14.5	14.7	11.2	7.6	4.7	2.6	-0.5	2.6	2.2	6.8	1.5	-2.4	-4.9	-13.0
1998	17.6	18.3	16.8	15.2	16.6	19.0	17.8	18.1	15.9	13.9	14.7	13.7	14.5	15.5	14.2	14.4	11.1	7.8	5.2	3.4	0.7	3.6	3.3	7.4	3.2	0.7	0.0	-2.0	10.5
1999	17.9	18.5	17.0	15.6	16.9	19.2	18.1	18.4	16.3	14.4	15.2	14.2	15.0	16.0	14.8	15.0	12.0	9.0	6.7	5.1	2.8	5.7	5.7	9.7	6.5	5.0	5.6	6.1	17.2	24.3
2000	17.1	17.7	16.3	14.8	16.1	18.3	17.1	17.4	15.4	13.5	14.2	13.3	14.0	14.8	13.7	13.8	10.9	8.1	5.9	4.4	2.3	4.8	4.7	8.0	5.1	3.7	3.8	3.8	10.1	9.9	-2.9
2001	16.1	16.7	15.3	13.9	15.0	17.0	15.9	16.1	14.2	12.3	13.0	12.0	12.6	13.3	12.2	12.2	9.4	6.7	4.6	3.2	1.1	3.3	3.1	5.7	3.0	1.5	1.3	0.7	4.5	2.5	-6.9	-10.7
2002	15.6	16.1	14.7	13.3	14.4	16.3	15.2	15.4	13.5	11.7	12.3	11.4	11.9	12.6	11.4	11.4	8.8	6.2	4.2	2.8	1.0	2.9	2.7	5.0	2.5	1.1	0.9	0.4	3.3	1.6	-5.0	-6.1	-1.2
2003	16.7	17.2	15.9	14.6	15.7	17.7	16.6	16.8	15.1	13.4	14.0	13.2	13.8	14.5	13.5	13.6	11.2	8.9	7.1	6.0	4.4	6.6	6.6	9.2	7.3	6.5	7.0	7.5	11.3	11.5	8.5	12.5	26.4	61.6
2004	17.2	17.7	16.4	15.2	16.3	18.2	17.2	17.4	15.7	14.1	14.8	14.0	14.6	15.3	14.4	14.6	12.3	10.2	8.6	7.6	6.2	8.3	8.6	11.1	9.5	9.0	9.8	10.5	14.4	15.0	13.2	17.6	29.0	47.3	34.4
2005	17.4	17.9	16.6	15.4	16.5	18.3	17.4	17.6	16.0	14.5	15.1	14.4	15.0	15.7	14.8	15.0	12.9	10.8	9.4	8.5	7.2	9.3	9.6	12.0	10.6	10.3	11.1	11.9	15.5	16.2	14.9	18.8	27.6	38.9	28.8	23.6
2006	17.6	18.1	16.9	15.8	16.8	18.6	17.7	18.0	16.4	14.9	15.6	14.8	15.5	16.2	15.4	15.6	13.5	11.6	10.3	9.4	8.3	10.4	10.7	13.1	11.8	11.6	12.5	13.4	16.8	17.6	16.6	20.3	27.6	36.1	28.5	25.6	27.8
2007	17.3	17.7	16.6	15.4	16.4	18.2	17.3	17.5	16.0	14.5	15.1	14.4	15.0	15.7	14.9	15.0	13.1	11.2	10.0	9.2	8.1	10.0	10.3	12.5	11.3	11.1	11.8	12.5	15.5	16.0	15.0	17.8	23.4	29.0	21.9	18.1	15.4	4.3
2008	15.0	15.4	14.2	13.1	14.0	15.5	14.6	14.7	13.2	11.8	12.2	11.5	11.9	12.4	11.5	11.5	9.6	7.7	6.4	5.5	4.3	5.8	5.8	7.6	6.2	5.6	5.8	6.0	7.9	7.7	5.9	7.1	9.9	11.9	4.0	-2.5	-9.9	-24.3	-45.1
2009	15.7	16.2	15.0	13.9	14.8	16.4	15.5	15.6	14.2	12.8	13.3	12.6	13.1	13.6	12.8	12.8	11.0	9.3	8.0	7.2	6.2	7.8	7.9	9.6	8.4	8.1	8.5	8.8	10.9	10.9	9.6	11.1	14.2	16.6	10.4	6.1	2.2	-5.1	-9.5	49.1
2010	15.9	16.3	15.2	14.2	15.0	16.6	15.7	15.9	14.4	13.1	13.6	12.9	13.4	13.9	13.2	13.2	11.5	9.8	8.6	7.9	6.9	8.5	8.6	10.4	9.3	9.0	9.4	9.8	11.8	11.9	10.8	12.3	15.2	17.4	12.2	8.8	6.1	1.3	0.3	35.6	23.3
2011	15.1	15.5	14.4	13.3	14.2	15.6	14.8	14.9	13.5	12.2	12.6	12.0	12.4	12.8	12.1	12.1	10.4	8.8	7.6	6.9	5.9	7.3	7.4	8.9	7.8	7.5	7.8	8.0	9.7	9.6	8.5	9.6	11.9	13.4	8.5	5.3	2.5	-1.9	-3.4	16.5	3.0	-13.9
2012	15.2	15.6	14.5	13.5	14.3	15.7	14.9	15.0	13.6	12.4	12.8	12.2	12.6	13.0	12.3	12.3	10.7	9.1	8.0	7.4	6.4	7.8	7.9	9.4	8.4	8.1	8.4	8.7	10.3	10.3	9.3	10.4	12.5	14.0	9.7	6.9	4.7	1.3	0.7	17.3	8.2	1.4	19.4
2013	15.5	15.9	14.9	13.9	14.6	16.0	15.3	15.4	14.1	12.9	13.3	12.7	13.1	13.5	12.9	12.9	11.3	9.8	8.8	8.2	7.3	8.7	8.8	10.3	9.4	9.1	9.5	9.8	11.4	11.5	10.6	11.8	13.9	15.3	11.5	9.2	7.6	4.9	5.1	19.6	13.2	10.0	24.4	29.5
2014	15.0	15.3	14.3	13.4	14.1	15.5	14.7	14.8	13.5	12.3	12.7	12.1	12.5	12.9	12.2	12.2	10.7	9.3	8.2	7.6	6.8	8.1	8.2	9.5	8.6	8.4	8.7	8.9	10.4	10.4	9.5	10.4	12.3	13.5	9.9	7.7	6.0	3.6	3.5	15.0	9.2	6.0	13.6	10.8	-5.3
2015	14.8	15.1	14.1	13.2	13.9	15.2	14.4	14.5	13.3	12.1	12.5	11.9	12.3	12.7	12.0	12.0	10.5	9.1	8.1	7.5	6.7	7.9	8.1	9.4	8.5	8.2	8.5	8.7	10.1	10.1	9.2	10.1	11.7	12.8	9.5	7.5	6.0	3.8	3.7	13.6	8.6	5.8	11.4	8.9	-0.2	5.3
2016	14.6	14.9	14.0	13.0	13.7	15.0	14.3	14.3	13.1	12.0	12.3	11.8	12.1	12.5	11.8	11.8	10.4	9.1	8.1	7.5	6.7	7.9	8.0	9.3	8.4	8.2	8.4	8.6	9.9	9.9	9.1	9.9	11.4	12.4	9.3	7.4	6.1	4.1	4.1	12.8	8.3	6.0	10.5	8.4	2.2	6.2	7.0
2017	15.0	15.3	14.3	13.4	14.1	15.4	14.7	14.7	13.5	12.5	12.8	12.3	12.6	13.0	12.4	12.4	11.0	9.7	8.8	8.3	7.6	8.7	8.9	10.1	9.3	9.1	9.4	9.7	11.0	11.0	10.3	11.1	12.6	13.6	10.8	9.2	8.0	6.4	6.6	14.8	11.1	9.4	13.9	12.8	9.0	14.3	19.0	32.4
2018	14.1	14.4	13.5	12.6	13.3	14.4	13.7	13.8	12.6	11.5	11.9	11.3	11.6	12.0	11.3	11.3	10.0	8.7	7.8	7.2	6.5	7.6	7.7	8.8	8.0	7.8	8.0	8.2	9.3	9.2	8.5	9.2	10.5	11.2	8.5	6.9	5.7	4.0	4.0	10.8	7.3	5.4	8.5	6.8	2.7	4.8	4.7	3.5	-19.1
2019	14.3	14.6	13.7	12.8	13.5	14.7	14.0	14.0	12.9	11.8	12.2	11.6	11.9	12.3	11.7	11.7	10.4	9.1	8.3	7.7	7.0	8.1	8.2	9.3	8.6	8.4	8.6	8.8	9.9	9.9	9.2	9.9	11.2	11.9	9.4	7.9	6.9	5.4	5.5	12.0	8.8	7.3	10.3	9.1	6.0	8.4	9.2	9.9	0.1	23.9
2020	14.3	14.5	13.7	12.8	13.4	14.6	13.9	13.9	12.8	11.8	12.1	11.6	11.9	12.2	11.7	11.7	10.4	9.2	8.4	7.8	7.2	8.2	8.3	9.4	8.7	8.5	8.7	8.9	10.0	10.0	9.3	10.0	11.2	11.9	9.5	8.1	7.2	5.8	5.9	11.9	9.0	7.7	10.4	9.3	6.7	8.9	9.6	10.2	3.7	17.4	11.2
2021	14.2	14.5	13.6	12.8	13.4	14.5	13.9	13.9	12.8	11.8	12.1	11.6	11.9	12.3	11.7	11.7	10.4	9.3	8.5	8.0	7.3	8.4	8.4	9.5	8.8	8.6	8.8	9.0	10.1	10.1	9.5	10.1	11.2	11.9	9.7	8.4	7.5	6.2	6.4	11.9	9.3	8.1	10.6	9.7	7.4	9.4	10.1	10.7	5.8	15.7	11.8	12.4
2022	13.5	13.8	12.9	12.1	12.7	13.7	13.1	13.1	12.0	11.0	11.3	10.8	11.1	11.4	10.8	10.8	9.5	8.4	7.6	7.1	6.5	7.4	7.5	8.4	7.7	7.5	7.7	7.8	8.8	8.7	8.1	8.6	9.6	10.2	8.0	6.7	5.8	4.5	4.5	9.5	6.9	5.6	7.6	6.5	4.2	5.5	5.5	5.2	0.5	6.1	0.8	-4.1	-18.1
2023	13.5	13.8	12.9	12.1	12.7	13.7	13.1	13.1	12.1	11.1	11.4	10.9	11.2	11.4	10.9	10.9	9.7	8.6	7.8	7.3	6.7	7.6	7.7	8.6	8.0	7.8	7.9	8.1	9.0	8.9	8.3	8.9	9.8	10.4	8.3	7.1	6.2	5.1	5.2	9.8	7.4	6.3	8.2	7.2	5.2	6.5	6.6	6.5	2.8	7.8	4.1	1.8	-3.1	14.7
2024	13.3	13.6	12.7	11.9	12.5	13.5	12.9	12.9	11.9	10.9	11.2	10.7	10.9	11.2	10.7	10.7	9.5	8.4	7.6	7.2	6.6	7.5	7.5	8.4	7.8	7.6	7.7	7.9	8.7	8.7	8.1	8.6	9.5	10.0	8.0	6.9	6.0	4.9	5.0	9.3	7.1	6.0	7.7	6.8	4.9	6.0	6.1	6.0	2.7	6.8	3.7	1.9	-1.3	8.3	2.3
2025	13.7	13.9	13.1	12.3	12.9	13.9	13.3	13.3	12.3	11.4	11.6	11.2	11.4	11.7	11.2	11.2	10.0	9.0	8.3	7.8	7.2	8.1	8.2	9.1	8.5	8.3	8.5	8.7	9.6	9.5	9.0	9.5	10.4	11.0	9.1	8.0	7.3	6.3	6.4	10.6	8.6	7.7	9.4	8.7	7.1	8.3	8.6	8.8	6.2	10.3	8.2	7.7	6.5	16.3	17.0	33.9
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

Dimensional International Small Cap Value Index

1982–2025



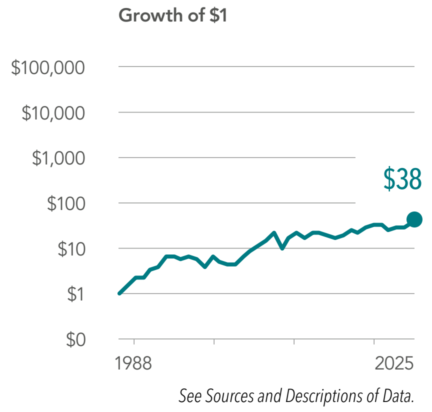


See Sources and Descriptions of Data.

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1982	-2.4
1983	15.7	37.0
1984	14.3	23.7	11.7
1985	26.9	38.5	39.3	73.7
1986	32.4	42.9	44.9	65.0	56.8
1987	35.8	45.0	47.1	61.2	55.3	53.9
1988	35.6	43.2	44.5	54.1	48.1	43.9	34.6
1989	35.9	42.5	43.4	50.8	45.5	41.9	36.3	38.1
1990	28.3	32.8	32.2	36.0	29.5	23.4	14.7	5.8	-18.9
1991	25.8	29.4	28.5	31.1	25.1	19.6	12.3	5.7	-7.5	5.5
1992	21.0	23.6	22.2	23.5	17.7	12.2	5.3	-1.0	-11.3	-7.3	-18.6
1993	22.3	24.8	23.6	25.0	20.0	15.5	10.1	5.8	-1.1	5.7	5.8	37.5
1994	22.0	24.3	23.2	24.4	19.8	15.9	11.3	7.8	2.6	8.8	9.9	27.7	18.6
1995	20.5	22.4	21.3	22.2	18.0	14.3	10.1	7.0	2.6	7.5	8.0	18.7	10.2	2.4
1996	19.5	21.2	20.1	20.8	16.9	13.5	9.7	6.9	3.1	7.3	7.6	15.4	8.9	4.3	6.2
1997	17.4	18.9	17.7	18.1	14.4	11.2	7.6	5.0	1.4	4.7	4.6	10.0	4.0	-0.5	-1.9	-9.4
1998	16.7	18.0	16.8	17.2	13.7	10.7	7.4	5.0	1.8	4.8	4.7	9.1	4.2	0.9	0.4	-2.4	5.1
1999	16.7	17.9	16.8	17.1	13.9	11.1	8.1	6.0	3.2	6.0	6.1	10.2	6.2	3.9	4.2	3.6	10.7	16.7
2000	16.0	17.1	16.0	16.3	13.2	10.6	7.9	5.9	3.4	5.9	5.9	9.5	6.0	4.0	4.3	3.8	8.7	10.5	4.6
2001	15.1	16.1	15.0	15.2	12.3	9.8	7.2	5.4	3.0	5.3	5.2	8.3	5.1	3.3	3.4	2.9	6.2	6.6	1.8	-0.9
2002	14.6	15.5	14.4	14.6	11.8	9.5	7.0	5.3	3.1	5.2	5.2	7.9	5.1	3.5	3.6	3.2	5.9	6.1	2.8	1.9	4.7
2003	16.6	17.6	16.7	17.0	14.4	12.3	10.1	8.7	6.8	9.1	9.4	12.4	10.2	9.3	10.2	10.7	14.5	16.5	16.4	20.6	33.1	69.1
2004	17.5	18.5	17.7	18.0	15.6	13.6	11.6	10.3	8.7	11.0	11.4	14.4	12.5	11.9	13.0	13.9	17.6	19.8	20.5	24.8	34.8	52.9	38.3
2005	17.8	18.8	18.0	18.4	16.1	14.3	12.4	11.2	9.7	12.0	12.4	15.3	13.6	13.1	14.3	15.2	18.7	20.8	21.5	25.2	32.7	43.6	32.3	26.6
2006	18.3	19.2	18.5	18.8	16.7	15.0	13.3	12.2	10.8	13.0	13.5	16.2	14.7	14.4	15.6	16.6	19.9	21.9	22.6	25.9	32.1	40.0	31.4	28.1	29.6
2007	17.7	18.5	17.8	18.1	16.0	14.4	12.7	11.7	10.4	12.4	12.8	15.3	13.9	13.5	14.5	15.3	18.1	19.6	20.0	22.3	26.7	31.6	23.6	19.1	15.5	2.9
2008	14.3	15.0	14.2	14.3	12.2	10.5	8.8	7.7	6.3	7.9	8.0	9.9	8.3	7.6	8.0	8.2	9.9	10.4	9.7	10.4	12.1	13.4	4.6	-2.4	-10.5	-25.6	-46.3
2009	15.6	16.3	15.6	15.8	13.8	12.2	10.7	9.6	8.4	10.0	10.3	12.3	10.9	10.4	11.0	11.3	13.2	14.0	13.8	14.8	16.9	18.8	12.0	7.4	3.1	-4.5	-8.0	57.4
2010	15.8	16.5	15.8	16.0	14.1	12.6	11.1	10.1	9.0	10.6	10.8	12.8	11.5	11.0	11.6	12.0	13.9	14.6	14.4	15.5	17.4	19.1	13.3	9.6	6.5	1.4	0.9	38.3	21.4
2011	14.5	15.1	14.4	14.5	12.7	11.2	9.7	8.7	7.6	9.0	9.2	10.9	9.6	9.1	9.5	9.7	11.2	11.7	11.3	12.0	13.3	14.3	8.9	5.2	2.0	-2.7	-4.1	16.3	0.0	-17.7
2012	14.7	15.3	14.6	14.7	13.0	11.6	10.1	9.2	8.1	9.5	9.7	11.4	10.2	9.7	10.1	10.4	11.9	12.4	12.0	12.7	14.0	15.0	10.1	7.0	4.5	0.8	0.4	17.4	6.5	-0.3	20.7
2013	15.1	15.7	15.1	15.2	13.5	12.2	10.8	9.9	8.9	10.3	10.5	12.2	11.0	10.6	11.1	11.4	12.8	13.4	13.2	13.8	15.2	16.2	11.9	9.3	7.3	4.4	4.7	19.6	11.7	8.6	24.7	28.8
2014	14.4	14.9	14.3	14.4	12.7	11.4	10.1	9.2	8.2	9.5	9.7	11.2	10.1	9.7	10.1	10.3	11.6	12.0	11.7	12.2	13.3	14.0	10.0	7.5	5.6	2.9	2.9	14.7	7.7	4.5	13.1	9.5	-6.9
2015	13.9	14.5	13.8	13.9	12.3	11.0	9.7	8.9	7.9	9.2	9.3	10.7	9.6	9.2	9.6	9.7	10.9	11.3	10.9	11.4	12.3	12.9	9.2	6.9	5.1	2.6	2.6	12.5	6.4	3.6	9.8	6.4	-3.4	0.4
2016	13.9	14.4	13.8	13.8	12.3	11.0	9.8	9.0	8.1	9.3	9.4	10.8	9.7	9.3	9.7	9.8	11.0	11.3	11.0	11.4	12.3	12.8	9.4	7.3	5.7	3.5	3.6	12.4	7.2	5.0	10.2	7.7	1.5	5.9	11.8
2017	14.3	14.8	14.2	14.2	12.8	11.6	10.4	9.6	8.7	9.9	10.1	11.4	10.5	10.1	10.5	10.7	11.8	12.2	11.9	12.4	13.2	13.8	10.7	8.8	7.4	5.6	5.9	14.1	9.6	8.1	13.1	11.6	7.7	13.0	19.9	28.6
2018	13.2	13.7	13.0	13.1	11.6	10.4	9.3	8.5	7.6	8.7	8.8	10.0	9.1	8.7	9.0	9.1	10.1	10.3	10.0	10.3	11.0	11.4	8.3	6.5	5.1	3.2	3.3	10.2	6.0	4.2	7.7	5.7	1.6	3.9	5.1	1.9	-19.3
2019	13.4	13.9	13.3	13.3	11.9	10.8	9.7	8.9	8.1	9.1	9.3	10.5	9.6	9.2	9.5	9.6	10.6	10.9	10.6	10.9	11.6	12.0	9.2	7.5	6.2	4.6	4.7	11.3	7.5	6.0	9.5	7.9	4.8	7.3	9.1	8.2	-0.7	22.2
2020	13.2	13.6	13.0	13.1	11.7	10.6	9.5	8.8	7.9	9.0	9.1	10.2	9.3	9.0	9.3	9.4	10.3	10.5	10.2	10.5	11.2	11.5	8.8	7.2	6.0	4.5	4.6	10.6	7.1	5.8	8.8	7.4	4.6	6.7	8.0	7.1	0.7	12.5	3.6
2021	13.3	13.7	13.2	13.2	11.9	10.8	9.7	9.1	8.3	9.3	9.4	10.5	9.7	9.3	9.6	9.8	10.6	10.9	10.6	10.9	11.5	11.9	9.4	7.9	6.8	5.4	5.6	11.2	8.1	6.9	9.8	8.6	6.3	8.4	9.8	9.4	5.0	14.7	11.1	19.0
2022	12.6	13.0	12.5	12.5	11.2	10.1	9.1	8.4	7.6	8.6	8.7	9.7	8.9	8.5	8.8	8.9	9.7	9.9	9.6	9.8	10.3	10.6	8.2	6.7	5.6	4.3	4.4	9.5	6.5	5.3	7.7	6.5	4.2	5.7	6.5	5.6	1.5	7.6	3.1	2.8	-11.2
2023	12.8	13.2	12.6	12.7	11.4	10.4	9.4	8.7	7.9	8.9	9.0	10.0	9.2	8.9	9.1	9.2	10.0	10.2	10.0	10.2	10.7	11.0	8.7	7.4	6.4	5.2	5.3	10.1	7.4	6.3	8.6	7.6	5.7	7.2	8.1	7.5	4.4	9.9	7.0	8.2	3.1	19.8
2024	12.6	13.0	12.5	12.5	11.3	10.3	9.3	8.6	7.9	8.8	8.9	9.9	9.1	8.8	9.0	9.1	9.9	10.1	9.8	10.0	10.5	10.8	8.6	7.3	6.4	5.2	5.3	9.9	7.3	6.3	8.4	7.5	5.7	7.1	7.8	7.3	4.6	9.2	6.8	7.6	4.1	12.7	6.0
2025	13.3	13.7	13.2	13.2	12.0	11.1	10.1	9.5	8.8	9.7	9.9	10.9	10.1	9.9	10.1	10.3	11.0	11.3	11.1	11.3	11.9	12.2	10.1	8.9	8.1	7.1	7.3	11.8	9.4	8.7	10.8	10.1	8.7	10.2	11.3	11.2	9.2	14.0	12.7	14.6	13.5	23.2	25.0	47.4
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

MSCI Emerging Markets Index

1988–2025



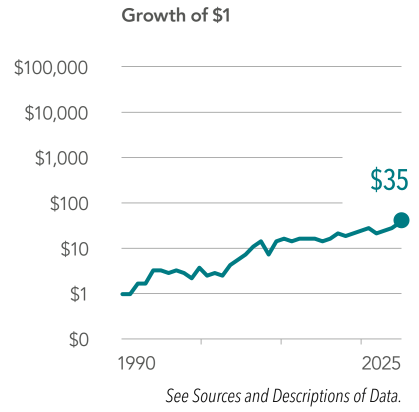
Growth of $1

See Sources and Descriptions of Data.

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1988	40.4																																					
1989	52.2	65.0																																				
1990	27.5	21.5	-10.6																																			
1991	34.9	33.1	19.6	59.9																																		
1992	29.8	27.3	16.8	33.5	11.4																																	
1993	36.4	35.7	29.2	46.0	39.6	74.8																																
1994	29.1	27.3	20.9	30.3	21.8	27.3	-7.3																															
1995	24.2	22.1	16.1	22.3	14.4	15.4	-6.3	-5.2																														
1996	22.1	19.9	14.6	19.4	12.7	13.0	-2.3	0.3	6.0																													
1997	18.2	15.9	10.9	14.4	8.2	7.6	-4.7	-3.9	-3.2	-11.6																												
1998	13.4	10.9	6.2	8.5	2.6	1.2	-9.3	-9.7	-11.2	-18.8	-25.3																											
1999	17.0	15.1	11.0	13.7	9.0	8.7	0.4	2.0	3.9	3.2	11.5	66.4																										
2000	12.4	10.4	6.4	8.3	3.7	2.7	-4.8	-4.3	-4.2	-6.6	-4.8	7.5	-30.6																									
2001	11.3	9.3	5.6	7.2	3.0	2.2	-4.5	-4.1	-3.9	-5.7	-4.2	4.1	-17.7	-2.4																								
2002	10.0	8.1	4.7	6.1	2.2	1.3	-4.6	-4.3	-4.2	-5.8	-4.6	1.5	-14.0	-4.2	-6.0																							
2003	12.5	10.8	7.7	9.3	5.9	5.4	0.2	1.1	1.9	1.3	3.6	10.6	-0.1	12.8	21.2	56.3																						
2004	13.2	11.7	8.9	10.4	7.3	7.0	2.3	3.3	4.3	4.1	6.5	13.0	4.6	15.9	22.8	40.3	26.0																					
2005	14.3	13.0	10.3	11.9	9.0	8.9	4.7	5.8	7.0	7.1	9.7	15.9	9.1	19.4	25.6	38.4	30.2	34.5																				
2006	15.2	14.0	11.5	13.1	10.5	10.4	6.6	7.8	9.1	9.4	12.0	17.8	12.2	21.5	27.0	36.9	31.0	33.5	32.6																			
2007	16.3	15.2	12.9	14.5	12.1	12.2	8.7	10.0	11.4	11.9	14.5	20.1	15.3	24.0	29.0	37.5	33.1	35.6	36.1	39.8																		
2008	11.4	10.1	7.8	8.9	6.5	6.2	2.7	3.5	4.2	4.0	5.6	9.3	4.3	9.8	11.6	14.9	8.0	3.9	-4.6	-19.1	-53.2																	
2009	13.8	12.7	10.6	11.8	9.6	9.5	6.4	7.3	8.3	8.5	10.3	14.3	10.1	15.9	18.4	22.4	17.5	15.9	11.6	5.4	-8.5	79.0																
2010	14.1	13.0	11.0	12.2	10.1	10.0	7.1	8.0	9.0	9.2	11.0	14.7	10.9	16.2	18.5	22.0	17.7	16.4	13.1	8.7	0.0	46.1	19.2															
2011	12.5	11.4	9.4	10.5	8.5	8.3	5.5	6.3	7.1	7.1	8.6	11.8	8.1	12.6	14.2	16.7	12.5	10.7	7.2	2.7	-4.9	20.4	-1.2	-18.2														
2012	12.7	11.7	9.8	10.9	8.9	8.8	6.1	6.9	7.7	7.8	9.2	12.3	8.9	13.1	14.6	16.9	13.2	11.7	8.7	5.2	-0.6	20.0	5.0	-1.5	18.6													
2013	12.1	11.1	9.3	10.3	8.4	8.3	5.7	6.4	7.1	7.2	8.5	11.2	8.1	11.8	13.1	15.0	11.5	10.0	7.3	4.1	-0.9	15.1	3.1	-1.7	7.7	-2.3												
2014	11.6	10.6	8.8	9.7	7.9	7.8	5.3	6.0	6.6	6.7	7.8	10.4	7.4	10.8	11.9	13.5	10.2	8.8	6.2	3.3	-1.0	12.1	2.1	-1.8	4.4	-2.0	-1.8											
2015	10.5	9.5	7.8	8.6	6.9	6.7	4.3	4.9	5.5	5.4	6.5	8.7	5.9	8.9	9.7	11.0	7.9	6.4	3.9	1.2	-2.8	7.9	-0.9	-4.5	-0.7	-6.4	-8.4	-14.6										
2016	10.5	9.6	8.0	8.7	7.1	6.9	4.6	5.2	5.7	5.7	6.7	8.9	6.2	9.0	9.8	11.1	8.2	6.8	4.6	2.2	-1.3	8.3	0.8	-2.0	1.6	-2.2	-2.2	-2.4	11.6									
2017	11.4	10.5	8.9	9.7	8.1	8.0	5.8	6.5	7.0	7.1	8.1	10.2	7.7	10.6	11.4	12.7	10.1	8.9	7.0	5.0	2.0	11.2	4.8	2.9	6.9	4.7	6.6	9.5	24.0	37.8								
2018	10.4	9.5	8.0	8.7	7.2	7.0	5.0	5.5	6.0	6.0	6.9	8.8	6.4	9.0	9.7	10.8	8.3	7.1	5.2	3.2	0.4	8.4	2.5	0.6	3.6	1.3	2.0	3.0	9.7	8.7	-14.2							
2019	10.7	9.8	8.4	9.1	7.6	7.5	5.5	6.0	6.5	6.5	7.4	9.3	7.0	9.5	10.2	11.2	8.9	7.8	6.2	4.4	1.8	9.3	4.0	2.5	5.4	3.6	4.7	6.0	11.9	12.0	1.0	18.9						
2020	10.9	10.1	8.7	9.4	8.0	7.8	5.9	6.5	7.0	7.0	7.9	9.7	7.6	9.9	10.6	11.6	9.5	8.5	7.0	5.3	3.1	10.1	5.3	4.0	6.8	5.4	6.6	8.0	13.2	13.6	6.6	18.8	18.7					
2021	10.5	9.7	8.3	9.0	7.6	7.5	5.6	6.1	6.6	6.6	7.5	9.2	7.1	9.3	10.0	10.9	8.8	7.8	6.4	4.8	2.7	9.1	4.6	3.4	5.9	4.5	5.4	6.5	10.5	10.3	4.3	11.3	7.7	-2.2				
2022	9.5	8.7	7.3	7.9	6.6	6.4	4.6	5.1	5.5	5.5	6.2	7.8	5.8	7.8	8.3	9.1	7.0	6.1	4.6	3.1	1.0	6.7	2.5	1.3	3.2	1.8	2.3	2.8	5.6	4.6	-1.0	2.6	-2.3	-11.4	-19.7			
2023	9.5	8.7	7.4	8.0	6.7	6.6	4.8	5.3	5.6	5.6	6.4	7.9	5.9	7.9	8.4	9.1	7.2	6.3	4.9	3.5	1.6	6.9	3.1	1.9	3.8	2.6	3.0	3.6	6.1	5.4	0.8	4.1	0.7	-4.7	-5.9	10.3		
2024	9.5	8.7	7.4	8.0	6.7	6.6	4.9	5.3	5.7	5.7	6.4	7.9	6.0	7.9	8.4	9.1	7.2	6.4	5.1	3.7	1.9	7.0	3.4	2.3	4.1	3.0	3.5	4.0	6.3	5.7	1.8	4.7	2.1	-1.7	-1.5	9.2	8.1	
2025	10.1	9.3	8.1	8.7	7.5	7.3	5.7	6.2	6.6	6.6	7.3	8.8	7.0	8.9	9.4	10.1	8.3	7.6	6.4	5.2	3.5	8.4	5.1	4.2	6.0	5.1	5.8	6.5	8.9	8.6	5.4	8.5	6.9	4.7	6.5	17.0	20.5	34.4
	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

Dimensional Emerging Markets Core Equity 2 Index

1990–2025



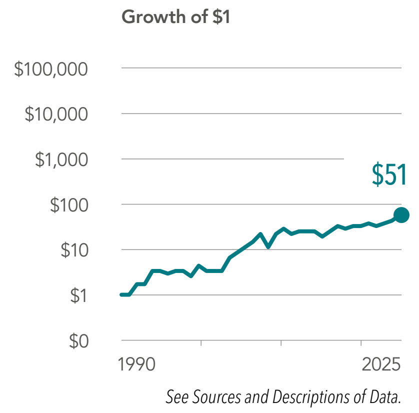
Growth of $1

See Sources and Descriptions of Data.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1990	5.0																																			
1991	29.7	60.2																																		
1992	21.2	30.2	5.8																																	
1993	33.5	44.6	37.3	78.3																																
1994	25.5	31.3	22.8	32.3	-1.8																															
1995	19.3	22.4	14.4	17.4	-4.7	-7.5																														
1996	17.9	20.2	13.5	15.6	0.0	0.9	10.1																													
1997	14.6	16.1	10.0	10.9	-1.6	-1.5	1.7	-6.1																												
1998	9.6	10.2	4.5	4.3	-6.3	-7.4	-7.4	-15.1	-23.2																											
1999	14.8	15.9	11.3	12.2	3.8	5.0	8.3	7.8	15.5	73.6																										
2000	9.4	9.8	5.3	5.3	-2.4	-2.5	-1.4	-4.1	-3.4	8.3	-32.5																									
2001	8.7	9.0	4.9	4.8	-1.9	-2.0	-1.0	-3.1	-2.3	5.9	-17.3	1.2																								
2002	7.8	8.1	4.3	4.1	-1.9	-1.9	-1.1	-2.8	-2.2	3.9	-12.4	-0.2	-1.7																							
2003	11.1	11.6	8.3	8.5	3.2	3.8	5.3	4.6	6.6	13.8	2.4	17.6	26.7	63.3																						
2004	12.3	12.8	9.8	10.2	5.5	6.2	7.9	7.6	9.7	16.4	7.5	20.7	28.0	46.0	30.5																					
2005	13.6	14.2	11.5	12.0	7.7	8.6	10.4	10.4	12.7	19.0	11.7	23.6	29.9	42.5	33.2	35.8																				
2006	14.9	15.5	13.0	13.5	9.7	10.7	12.5	12.7	15.1	21.0	15.0	25.6	31.1	40.9	34.2	36.0	36.2																			
2007	16.3	17.0	14.8	15.4	11.9	13.0	14.9	15.3	17.7	23.5	18.3	28.2	33.3	41.7	36.8	38.9	40.5	44.8																		
2008	10.9	11.2	8.8	9.0	5.5	6.1	7.2	7.0	8.2	12.0	6.7	13.0	14.7	17.7	10.3	5.7	-2.7	-17.8	-53.4																	
2009	13.9	14.4	12.3	12.7	9.5	10.3	11.7	11.8	13.4	17.5	13.0	19.7	22.2	26.1	20.8	18.9	15.0	8.7	-5.8	90.4																
2010	14.4	14.9	12.9	13.3	10.3	11.1	12.5	12.7	14.2	18.1	14.0	20.2	22.5	25.9	21.3	19.8	16.8	12.4	3.3	53.8	24.3															
2011	12.6	13.0	11.0	11.3	8.4	9.1	10.2	10.2	11.5	14.7	10.8	15.9	17.5	19.9	15.3	13.3	9.9	5.3	-2.7	24.3	0.4	-18.9														
2012	13.0	13.4	11.5	11.8	9.1	9.7	10.8	10.9	12.1	15.2	11.6	16.4	17.9	20.0	16.0	14.3	11.5	7.8	1.6	23.5	6.9	-0.8	21.2													
2013	12.3	12.7	10.9	11.1	8.5	9.1	10.1	10.1	11.2	14.0	10.6	14.9	16.1	17.9	14.1	12.4	9.8	6.4	1.1	18.0	4.7	-1.1	9.2	-1.6												
2014	11.8	12.1	10.3	10.6	8.1	8.6	9.5	9.5	10.5	13.0	9.8	13.7	14.7	16.2	12.7	11.0	8.5	5.5	0.8	14.7	3.6	-1.0	5.8	-1.1	-0.6											
2015	10.7	10.9	9.3	9.4	7.0	7.5	8.3	8.2	9.0	11.3	8.2	11.7	12.5	13.7	10.3	8.6	6.2	3.3	-1.0	10.3	0.7	-3.5	0.8	-5.2	-6.9	-12.8										
2016	10.8	11.1	9.4	9.6	7.3	7.7	8.5	8.5	9.3	11.4	8.6	11.8	12.6	13.7	10.6	9.0	6.9	4.3	0.6	10.7	2.5	-0.8	3.3	-0.7	-0.4	-0.3	14.0									
2017	11.6	11.9	10.4	10.5	8.4	8.8	9.6	9.6	10.5	12.6	9.9	13.1	13.9	15.0	12.2	10.9	9.0	6.8	3.6	13.3	6.1	3.8	8.1	5.7	7.6	10.5	24.3	35.6								
2018	10.6	10.8	9.3	9.5	7.4	7.8	8.5	8.4	9.2	11.1	8.5	11.4	12.0	13.0	10.2	8.9	7.1	4.9	1.9	10.2	3.7	1.4	4.6	2.1	2.9	3.8	10.0	8.0	-13.9							
2019	10.8	11.0	9.6	9.7	7.7	8.1	8.8	8.8	9.5	11.3	8.9	11.7	12.3	13.2	10.6	9.4	7.7	5.8	3.0	10.8	4.9	3.0	6.1	4.1	5.0	6.2	11.6	10.8	0.2	16.6						
2020	10.9	11.1	9.7	9.8	7.9	8.3	9.0	8.9	9.6	11.4	9.1	11.7	12.3	13.1	10.7	9.6	8.0	6.3	3.8	10.9	5.6	3.9	6.8	5.1	6.1	7.3	11.8	11.3	4.2	14.7	12.8					
2021	10.8	11.0	9.6	9.8	7.9	8.2	8.9	8.9	9.5	11.2	9.0	11.5	12.1	12.8	10.5	9.5	8.0	6.3	4.0	10.6	5.7	4.2	6.8	5.4	6.3	7.3	11.0	10.5	5.0	12.1	10.0	7.2				
2022	9.8	10.0	8.7	8.8	6.9	7.2	7.8	7.8	8.3	9.9	7.8	10.1	10.5	11.2	8.9	7.8	6.4	4.7	2.5	8.4	3.8	2.3	4.5	2.9	3.5	4.0	6.6	5.5	0.3	4.2	0.4	-5.3	-16.4			
2023	10.0	10.1	8.9	9.0	7.2	7.5	8.1	8.0	8.6	10.1	8.0	10.3	10.7	11.3	9.2	8.2	6.8	5.3	3.2	8.9	4.6	3.2	5.3	4.0	4.6	5.2	7.7	6.8	2.6	6.3	3.9	1.0	-1.9	15.0		
2024	9.9	10.1	8.8	8.9	7.2	7.5	8.1	8.0	8.6	10.0	8.0	10.2	10.6	11.2	9.2	8.2	6.9	5.5	3.5	8.8	4.8	3.6	5.5	4.3	4.9	5.4	7.7	6.9	3.4	6.6	4.7	2.7	1.2	11.4	7.9	
2025	10.4	10.6	9.4	9.5	7.8	8.1	8.7	8.7	9.2	10.7	8.8	10.8	11.3	11.9	10.0	9.1	7.9	6.6	4.8	9.9	6.2	5.0	7.0	6.0	6.6	7.3	9.6	9.1	6.2	9.4	8.3	7.4	7.4	16.8	17.6	28.2
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

Dimensional Emerging Markets Value Index

1990–2025



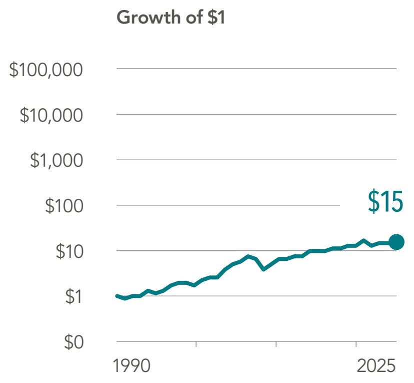
Growth of $1

See Sources and Descriptions of Data.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1990	4.7																																			
1991	30.1	61.7																																		
1992	19.7	28.0	1.3																																	
1993	33.3	44.5	36.6	84.2																																
1994	27.1	33.4	25.1	39.1	5.0																															
1995	20.2	23.6	15.6	20.7	-2.2	-9.0																														
1996	19.1	21.7	15.0	18.6	2.5	1.2	12.5																													
1997	15.2	16.8	10.6	12.6	-0.5	-2.2	1.4	-8.7																												
1998	10.5	11.3	5.5	6.2	-4.8	-7.2	-6.5	-14.8	-20.6																											
1999	15.9	17.2	12.5	14.2	5.5	5.6	9.6	8.6	18.5	76.7																										
2000	10.8	11.4	6.9	7.6	-0.3	-1.2	0.5	-2.3	-0.1	12.0	-29.0																									
2001	10.4	10.9	6.8	7.5	0.5	-0.1	1.4	-0.7	1.4	10.0	-13.2	6.2																								
2002	9.9	10.4	6.6	7.1	0.9	0.4	1.8	0.1	2.0	8.5	-7.7	5.2	4.2																							
2003	13.7	14.5	11.2	12.2	6.7	6.9	9.1	8.6	11.8	19.7	8.6	25.1	35.9	77.2																						
2004	15.0	15.8	12.8	13.8	9.0	9.4	11.6	11.5	14.8	22.0	13.3	27.3	35.3	54.2	34.1																					
2005	16.2	17.0	14.3	15.4	11.0	11.5	13.8	14.0	17.2	23.9	16.7	28.9	35.4	47.7	34.9	35.6																				
2006	17.3	18.1	15.7	16.8	12.7	13.4	15.7	16.0	19.2	25.4	19.4	30.1	35.6	44.8	35.3	35.9	36.3																			
2007	18.7	19.6	17.4	18.5	14.9	15.7	18.0	18.5	21.6	27.5	22.4	32.3	37.3	45.1	38.0	39.3	41.2	46.2																		
2008	13.2	13.7	11.3	12.0	8.3	8.6	10.1	9.9	11.7	15.6	10.3	16.5	18.1	20.6	11.6	6.6	-1.6	-16.4	-52.2																	
2009	16.5	17.2	15.1	16.0	12.7	13.2	15.0	15.2	17.4	21.7	17.2	23.9	26.3	29.9	23.3	21.2	17.9	12.3	-1.5	102.8																
2010	16.9	17.5	15.5	16.4	13.3	13.8	15.5	15.8	17.9	21.8	17.8	23.9	26.0	29.1	23.4	21.7	19.1	15.1	6.3	58.5	23.8															
2011	14.7	15.2	13.2	13.9	10.9	11.3	12.7	12.7	14.4	17.6	13.7	18.7	20.0	21.9	16.3	14.0	10.8	6.3	-1.9	24.7	-2.3	-22.8														
2012	14.9	15.4	13.5	14.2	11.3	11.7	13.0	13.1	14.7	17.7	14.1	18.7	19.9	21.6	16.7	14.6	11.9	8.3	2.0	23.3	4.4	-4.1	19.1													
2013	14.1	14.5	12.7	13.3	10.6	10.9	12.1	12.1	13.6	16.3	12.9	17.0	17.9	19.2	14.6	12.6	10.0	6.7	1.3	17.7	2.7	-3.5	7.9	-2.2												
2014	13.4	13.7	12.0	12.5	9.9	10.2	11.3	11.2	12.5	15.0	11.7	15.4	16.1	17.2	12.9	10.9	8.5	5.4	0.6	13.9	1.5	-3.4	4.1	-2.7	-3.1											
2015	12.0	12.3	10.6	11.0	8.5	8.6	9.6	9.4	10.6	12.7	9.6	12.8	13.3	14.0	9.9	8.0	5.5	2.6	-1.9	8.7	-2.0	-6.5	-1.9	-8.0	-10.8	-17.9										
2016	12.3	12.6	11.0	11.4	9.0	9.2	10.1	10.0	11.1	13.2	10.2	13.3	13.8	14.5	10.7	9.0	6.8	4.3	0.4	10.2	1.0	-2.4	2.3	-1.5	-1.3	-0.4	20.8									
2017	13.0	13.3	11.7	12.2	9.9	10.1	11.1	11.0	12.1	14.1	11.4	14.4	14.9	15.7	12.2	10.7	8.8	6.6	3.3	12.5	4.5	2.0	6.9	4.6	6.4	9.7	26.9	33.2								
2018	12.0	12.3	10.8	11.2	9.0	9.1	10.0	9.9	10.9	12.7	10.1	12.8	13.2	13.8	10.5	9.0	7.2	5.0	1.9	9.9	2.7	0.3	4.2	1.9	2.7	4.2	12.8	9.0	-10.9							
2019	12.0	12.3	10.8	11.2	9.0	9.2	10.0	9.9	10.9	12.6	10.1	12.7	13.1	13.6	10.5	9.1	7.4	5.5	2.6	10.0	3.5	1.4	5.0	3.1	4.0	5.5	12.3	9.5	-0.7	10.7						
2020	11.6	11.9	10.4	10.8	8.7	8.9	9.6	9.5	10.4	12.1	9.7	12.1	12.4	12.9	9.9	8.5	6.9	5.1	2.5	9.2	3.2	1.4	4.5	2.8	3.5	4.6	9.8	7.3	-0.2	5.6	0.7					
2021	11.7	11.9	10.6	10.9	8.9	9.1	9.8	9.7	10.6	12.2	9.9	12.2	12.5	12.9	10.1	8.9	7.4	5.7	3.3	9.6	4.1	2.5	5.4	4.0	4.8	6.0	10.6	8.6	3.2	8.4	7.2	14.2				
2022	11.0	11.2	9.9	10.2	8.2	8.3	9.0	8.9	9.7	11.2	8.9	11.1	11.3	11.7	9.0	7.8	6.3	4.7	2.4	8.1	3.0	1.4	4.0	2.6	3.1	3.9	7.5	5.4	0.6	3.6	1.4	1.7	-9.4			
2023	11.2	11.4	10.1	10.4	8.5	8.6	9.3	9.2	10.0	11.4	9.3	11.4	11.6	12.0	9.4	8.3	6.9	5.4	3.3	8.7	4.0	2.6	5.0	3.8	4.5	5.3	8.7	7.0	3.2	6.3	5.2	6.7	3.2	17.6		
2024	11.1	11.3	10.0	10.3	8.5	8.6	9.3	9.2	9.9	11.3	9.2	11.2	11.4	11.8	9.3	8.2	6.9	5.5	3.5	8.6	4.2	2.9	5.2	4.2	4.8	5.6	8.6	7.1	3.8	6.5	5.7	7.0	4.7	12.5	7.7	
2025	11.6	11.8	10.6	10.8	9.1	9.2	9.9	9.8	10.5	11.9	10.0	11.9	12.1	12.5	10.2	9.2	8.0	6.7	4.8	9.8	5.6	4.5	6.8	5.9	6.6	7.6	10.5	9.4	6.8	9.6	9.4	11.2	10.5	18.0	18.3	29.8
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

S&P Global REIT Index

1990–2025

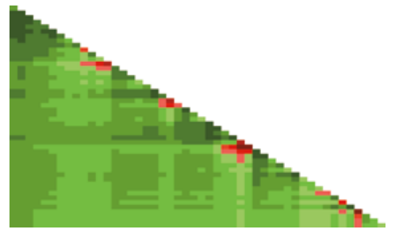


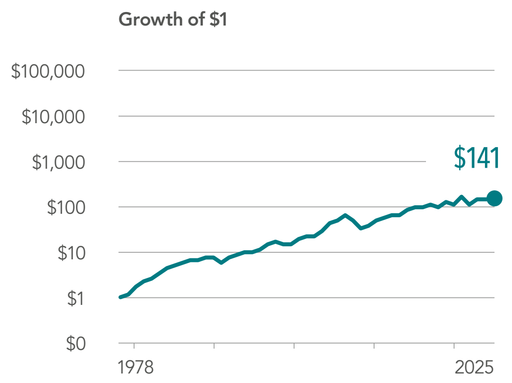
See Sources and Descriptions of Data.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1990	-16.6																																				
1991	1.1	22.6																																			
1992	0.7	10.6	-0.2																																		
1993	5.2	13.7	9.5	20.1																																	
1994	4.0	9.9	5.9	9.1	-0.8																																
1995	5.5	10.6	7.8	10.5	6.1	13.5																															
1996	8.6	13.5	11.8	15.0	13.3	21.2	29.4																														
1997	9.2	13.5	12.1	14.7	13.4	18.6	21.2	13.6																													
1998	6.9	10.3	8.6	10.1	8.2	10.6	9.7	1.0	-10.1																												
1999	5.6	8.4	6.8	7.8	5.9	7.3	5.8	-1.0	-7.6	-5.0																											
2000	7.1	9.9	8.5	9.7	8.3	9.9	9.2	4.6	1.8	8.3	23.5																										
2001	7.6	10.1	9.0	10.0	8.9	10.3	9.8	6.3	4.5	9.9	18.2	13.0																									
2002	7.6	10.0	8.9	9.8	8.7	10.0	9.5	6.5	5.2	9.4	14.6	10.4	7.9																								
2003	9.6	12.0	11.1	12.2	11.4	12.9	12.8	10.6	10.2	14.7	20.3	19.2	22.4	39.0																							
2004	11.1	13.4	12.7	13.9	13.3	14.8	15.0	13.3	13.3	17.7	22.9	22.7	26.1	36.4	33.8																						
2005	11.0	13.2	12.5	13.6	13.1	14.4	14.5	13.0	12.9	16.6	20.7	20.1	22.0	27.1	21.5	10.4																					
2006	12.5	14.6	14.1	15.2	14.9	16.3	16.5	15.3	15.5	19.2	23.1	23.1	25.2	29.9	27.0	23.8	38.8																				
2007	11.0	12.9	12.4	13.2	12.8	13.9	13.9	12.6	12.5	15.4	18.2	17.5	18.2	20.4	16.2	10.8	11.1	-11.1																			
2008	7.0	8.5	7.7	8.2	7.5	8.1	7.7	6.1	5.4	7.1	8.6	6.8	6.0	5.7	0.0	-7.0	-12.2	-30.1	-45.0																		
2009	8.2	9.7	9.0	9.6	9.0	9.7	9.4	8.0	7.5	9.3	10.9	9.5	9.1	9.3	5.0	0.0	-2.4	-13.2	-14.3	33.7																	
2010	8.9	10.4	9.7	10.3	9.8	10.5	10.3	9.0	8.7	10.4	11.9	10.8	10.6	11.0	7.4	3.6	2.3	-5.3	-3.2	28.5	23.4																
2011	8.6	9.9	9.3	9.9	9.3	9.9	9.7	8.5	8.2	9.7	11.0	10.0	9.7	9.9	6.7	3.3	2.2	-3.9	-2.0	18.8	12.0	1.7															
2012	9.2	10.5	10.0	10.5	10.0	10.7	10.5	9.4	9.1	10.7	12.0	11.1	10.9	11.2	8.5	5.7	5.0	0.2	2.7	20.0	15.8	12.2	23.7														
2013	8.9	10.2	9.6	10.1	9.7	10.2	10.1	9.0	8.7	10.1	11.3	10.4	10.2	10.4	7.9	5.3	4.7	0.6	2.7	16.4	12.4	9.0	12.8	2.8													
2014	9.4	10.7	10.2	10.7	10.2	10.8	10.7	9.7	9.5	10.9	12.0	11.2	11.1	11.4	9.2	7.0	6.6	3.1	5.4	17.4	14.4	12.3	16.0	12.4	22.8												
2015	9.1	10.2	9.8	10.2	9.8	10.3	10.2	9.2	9.0	10.2	11.3	10.5	10.3	10.5	8.4	6.4	6.0	2.9	4.7	14.9	12.0	9.8	12.0	8.3	11.1	0.6											
2016	9.0	10.1	9.6	10.1	9.7	10.2	10.0	9.1	8.9	10.1	11.0	10.3	10.1	10.3	8.3	6.4	6.1	3.2	5.0	13.8	11.2	9.3	10.9	7.9	9.7	3.7	6.9										
2017	9.0	10.1	9.6	10.0	9.6	10.1	9.9	9.1	8.9	10.0	10.9	10.2	10.0	10.1	8.3	6.6	6.3	3.7	5.3	13.2	10.9	9.2	10.5	8.1	9.4	5.3	7.8	8.6									
2018	8.5	9.5	9.0	9.4	9.0	9.4	9.3	8.4	8.2	9.2	10.0	9.3	9.1	9.1	7.4	5.7	5.4	3.0	4.4	11.3	9.1	7.4	8.2	5.8	6.4	2.7	3.4	1.7	-4.8								
2019	9.0	10.0	9.6	9.9	9.6	10.0	9.9	9.1	8.9	9.9	10.7	10.0	9.9	10.0	8.4	6.9	6.6	4.5	5.9	12.4	10.5	9.2	10.1	8.3	9.3	6.7	8.3	8.8	8.9	24.5							
2020	8.4	9.3	8.9	9.2	8.8	9.2	9.1	8.3	8.1	9.0	9.7	9.1	8.8	8.9	7.4	5.9	5.6	3.5	4.8	10.6	8.7	7.3	7.9	6.1	6.6	4.1	4.8	4.3	2.9	7.0	-8.1						
2021	9.1	10.0	9.6	10.0	9.6	10.0	9.9	9.2	9.0	9.9	10.6	10.1	9.9	10.0	8.6	7.3	7.1	5.3	6.5	12.1	10.5	9.4	10.2	8.8	9.5	7.7	9.0	9.4	9.6	14.9	10.3	32.5					
2022	7.9	8.8	8.3	8.6	8.3	8.6	8.4	7.7	7.5	8.3	8.9	8.3	8.0	8.0	6.6	5.3	5.0	3.2	4.2	9.1	7.4	6.1	6.6	5.0	5.2	3.2	3.6	3.1	2.0	3.7	-2.4	0.6	-23.6				
2023	8.0	8.8	8.4	8.7	8.4	8.7	8.5	7.8	7.6	8.4	9.0	8.4	8.2	8.2	6.9	5.6	5.3	3.7	4.7	9.2	7.7	6.6	7.0	5.6	5.8	4.1	4.6	4.2	3.5	5.2	0.9	4.1	-7.7	11.5			
2024	7.9	8.7	8.3	8.6	8.2	8.5	8.4	7.7	7.5	8.2	8.8	8.2	8.0	8.0	6.7	5.5	5.3	3.7	4.6	8.9	7.4	6.4	6.7	5.4	5.7	4.1	4.5	4.2	3.6	5.0	1.5	4.1	-4.0	7.7	3.9		
2025	7.9	8.7	8.3	8.6	8.2	8.5	8.4	7.7	7.5	8.2	8.8	8.2	8.0	8.0	6.8	5.7	5.4	3.9	4.8	8.9	7.5	6.5	6.9	5.7	5.9	4.5	4.9	4.7	4.2	5.6	2.7	5.0	-0.9	8.1	6.4	8.9
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

Dow Jones US Select REIT Index

1978–2025



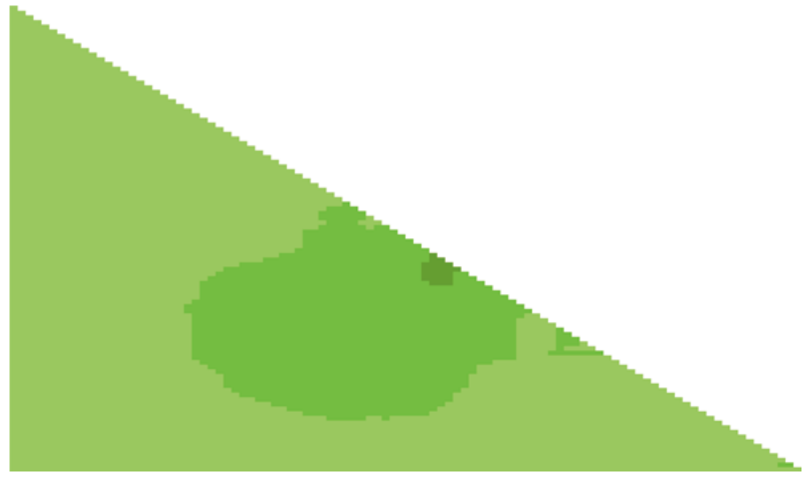


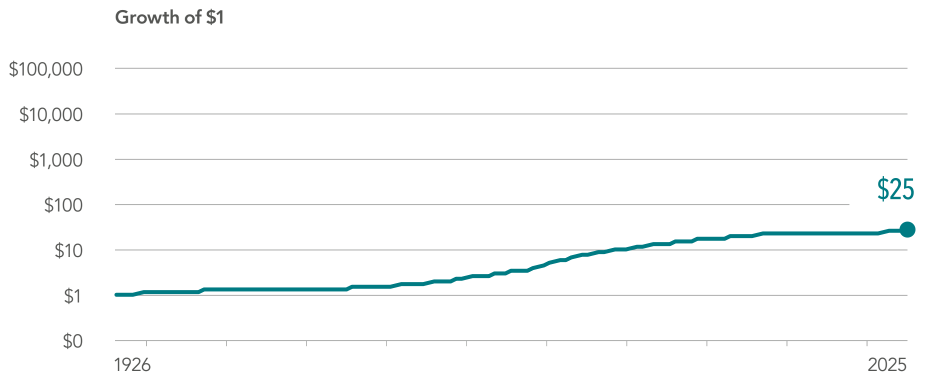
See Sources and Descriptions of Data.

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1978	11.0																																																
1979	28.6	49.0																																															
1980	30.1	40.8	33.1																																														
1981	26.9	32.7	25.3	17.9																																													
1982	25.7	29.7	23.8	19.4	20.9																																												
1983	26.8	30.2	25.8	23.5	26.4	32.2																																											
1984	26.0	28.7	25.0	23.1	24.9	26.9	21.9																																										
1985	23.4	25.3	21.7	19.6	20.0	19.7	13.9	6.5																																									
1986	23.0	24.6	21.5	19.6	20.0	19.7	15.8	12.9	19.7																																								
1987	19.7	20.7	17.5	15.5	15.1	13.9	9.8	6.0	5.8	-6.6																																							
1988	19.5	20.3	17.5	15.7	15.4	14.5	11.3	8.8	9.5	4.8	17.5																																						
1989	18.0	18.6	16.0	14.2	13.7	12.7	9.8	7.5	7.8	4.1	9.9	2.7																																					
1990	14.1	14.4	11.7	9.7	8.8	7.4	4.3	1.6	0.7	-3.6	-2.6	-11.3	-23.4																																				
1991	14.8	15.1	12.6	10.9	10.3	9.1	6.5	4.5	4.2	1.3	3.4	-0.9	-2.6	23.8																																			
1992	14.8	15.1	12.8	11.3	10.7	9.7	7.5	5.8	5.7	3.5	5.7	2.9	3.0	19.4	15.1																																		
1993	14.8	15.1	13.0	11.6	11.1	10.2	8.2	6.8	6.8	5.1	7.2	5.2	5.9	18.0	15.1	15.1																																	
1994	14.1	14.3	12.3	10.9	10.4	9.5	7.7	6.4	6.4	4.8	6.5	4.8	5.2	13.9	10.8	8.7	2.7																																
1995	14.0	14.1	12.3	11.0	10.5	9.8	8.1	6.9	6.9	5.6	7.2	5.8	6.4	13.6	11.2	9.9	7.3	12.2																															
1996	15.1	15.3	13.6	12.5	12.1	11.5	10.1	9.1	9.4	8.4	10.2	9.3	10.3	17.2	15.9	16.1	16.4	24.0	37.1																														
1997	15.3	15.5	13.9	12.9	12.6	12.0	10.7	9.9	10.2	9.4	11.1	10.4	11.4	17.6	16.5	16.8	17.2	22.6	28.1	19.7																													
1998	13.5	13.6	12.0	11.0	10.6	10.0	8.6	7.7	7.8	6.9	8.2	7.3	7.8	12.5	11.0	10.3	9.4	11.2	10.8	-0.3	-17.0																												
1999	12.7	12.8	11.3	10.2	9.8	9.2	7.9	7.0	7.0	6.1	7.3	6.4	6.7	10.8	9.2	8.4	7.3	8.3	7.3	-1.1	-10.1	-2.6																											
2000	13.5	13.6	12.1	11.2	10.8	10.3	9.1	8.4	8.5	7.7	8.9	8.2	8.7	12.6	11.5	11.0	10.4	11.8	11.7	6.1	1.9	13.0	31.0																										
2001	13.4	13.5	12.1	11.2	10.9	10.4	9.3	8.6	8.7	8.0	9.2	8.5	9.0	12.6	11.5	11.2	10.7	11.9	11.8	7.3	4.5	12.8	21.3	12.3																									
2002	13.0	13.1	11.7	10.9	10.5	10.0	9.0	8.3	8.4	7.7	8.8	8.2	8.6	11.8	10.8	10.4	9.9	10.8	10.6	6.7	4.3	10.4	15.1	7.9	3.6																								
2003	13.8	13.9	12.7	11.9	11.6	11.2	10.2	9.6	9.8	9.2	10.3	9.9	10.4	13.5	12.7	12.5	12.2	13.4	13.5	10.5	9.0	15.1	20.0	16.6	18.8	36.2																							
2004	14.5	14.6	13.4	12.7	12.5	12.1	11.2	10.7	10.9	10.5	11.5	11.2	11.8	14.8	14.2	14.1	14.0	15.2	15.5	13.1	12.2	18.0	22.6	20.5	23.4	34.7	33.2																						
2005	14.5	14.6	13.4	12.7	12.5	12.2	11.3	10.8	11.1	10.6	11.7	11.3	11.9	14.8	14.1	14.1	14.0	15.1	15.4	13.2	12.4	17.4	21.1	19.2	20.9	27.3	23.1	13.8																					
2006	15.1	15.3	14.2	13.5	13.4	13.1	12.3	11.9	12.1	11.8	12.8	12.6	13.2	16.0	15.5	15.5	15.5	16.7	17.1	15.3	14.8	19.5	23.1	21.8	23.8	29.4	27.3	24.4	36.0																				
2007	13.9	14.0	12.9	12.2	12.0	11.6	10.9	10.4	10.6	10.2	11.1	10.7	11.2	13.7	13.1	12.9	12.8	13.6	13.7	11.8	11.1	14.7	17.1	15.2	15.7	18.3	14.2	8.5	5.9	-17.6																			
2008	11.6	11.6	10.5	9.8	9.5	9.1	8.2	7.7	7.7	7.2	7.9	7.5	7.7	9.8	9.0	8.7	8.2	8.6	8.4	6.3	5.1	7.7	8.9	6.4	5.5	5.9	0.7	-6.1	-12.0	-29.2	-39.2																		
2009	12.1	12.1	11.1	10.4	10.1	9.7	8.9	8.5	8.5	8.1	8.8	8.4	8.7	10.7	10.0	9.7	9.4	9.9	9.7	7.8	6.9	9.4	10.7	8.6	8.2	8.8	4.8	-0.1	-3.3	-13.6	-11.6	28.5																	
2010	12.5	12.6	11.6	10.9	10.7	10.3	9.6	9.1	9.3	8.8	9.6	9.2	9.5	11.5	10.9	10.7	10.4	10.9	10.8	9.2	8.4	10.8	12.1	10.4	10.2	11.1	7.9	4.2	2.3	-4.7	0.0	28.3	28.1																
2011	12.4	12.5	11.5	10.9	10.6	10.3	9.6	9.2	9.3	8.9	9.6	9.2	9.5	11.4	10.8	10.6	10.4	10.8	10.7	9.2	8.5	10.7	11.9	10.3	10.1	10.9	8.1	4.9	3.5	-2.0	2.3	21.6	18.4	9.4															
2012	12.6	12.6	11.7	11.1	10.8	10.5	9.8	9.4	9.5	9.2	9.9	9.5	9.9	11.7	11.1	10.9	10.7	11.2	11.1	9.7	9.0	11.2	12.3	10.9	10.7	11.5	9.0	6.3	5.3	0.9	5.1	20.5	17.9	13.2	17.1														
2013	12.2	12.3	11.3	10.7	10.5	10.2	9.5	9.1	9.2	8.9	9.5	9.2	9.5	11.2	10.7	10.4	10.2	10.6	10.5	9.1	8.5	10.5	11.5	10.1	9.9	10.5	8.2	5.8	4.8	1.0	4.4	16.4	13.5	9.0	8.9	1.2													
2014	12.7	12.8	11.9	11.3	11.1	10.8	10.2	9.8	9.9	9.6	10.3	10.0	10.3	12.0	11.5	11.3	11.2	11.6	11.6	10.3	9.8	11.7	12.7	11.5	11.5	12.2	10.2	8.1	7.5	4.4	8.0	18.8	17.0	14.4	16.1	15.6	32.0												
2015	12.5	12.5	11.7	11.1	10.9	10.6	10.0	9.7	9.8	9.4	10.1	9.8	10.1	11.7	11.2	11.0	10.8	11.3	11.2	10.0	9.5	11.3	12.2	11.0	11.0	11.5	9.7	7.8	7.2	4.4	7.5	16.7	14.8	12.3	13.1	11.8	17.4	4.5											
2016	12.4	12.4	11.5	11.0	10.8	10.5	9.9	9.6	9.7	9.3	9.9	9.7	9.9	11.5	11.0	10.8	10.7	11.0	11.0	9.8	9.3	11.0	11.9	10.8	10.7	11.2	9.5	7.7	7.2	4.6	7.4	15.4	13.6	11.4	11.8	10.5	13.7	5.6	6.7										
2017	12.1	12.2	11.3	10.8	10.6	10.3	9.7	9.4	9.5	9.2	9.7	9.5	9.7	11.2	10.7	10.6	10.4	10.7	10.6	9.5	9.0	10.6	11.4	10.3	10.2	10.7	9.1	7.4	6.9	4.6	7.1	14.0	12.3	10.2	10.4	9.1	11.2	5.0	5.2	3.8									
2018	11.7	11.7	10.9	10.4	10.2	9.9	9.3	9.0	9.0	8.7	9.2	9.0	9.2	10.6	10.1	9.9	9.7	10.0	10.0	8.9	8.4	9.8	10.5	9.5	9.3	9.7	8.1	6.5	6.0	3.8	6.0	12.0	10.4	8.3	8.2	6.8	7.9	2.6	2.0	-0.3	-4.2								
2019	12.0	12.0	11.2	10.7	10.5	10.2	9.7	9.3	9.4	9.1	9.7	9.4	9.6	11.0	10.6	10.4	10.2	10.5	10.5	9.4	9.0	10.4	11.1	10.2	10.0	10.4	9.0	7.5	7.1	5.2	7.3	13.0	11.6	9.9	9.9	8.9	10.3	6.4	6.9	7.0	8.6	23.1							
2020	11.4	11.4	10.6	10.1	9.9	9.6	9.0	8.7	8.8	8.5	9.0	8.7	8.9	10.2	9.7	9.6	9.4	9.6	9.5	8.5	8.0	9.3	9.9	9.0	8.8	9.1	7.7	6.3	5.8	3.9	5.8	10.8	9.3	7.6	7.4	6.2	6.9	3.2	3.0	2.1	1.5	4.6	-11.2						
2021	12.0	12.1	11.3	10.8	10.7	10.4	9.9	9.6	9.7	9.4	9.9	9.7	9.9	11.2	10.8	10.6	10.5	10.8	10.7	9.8	9.4	10.7	11.4	10.5	10.4	10.8	9.5	8.3	7.9	6.3	8.2	13.1	11.9	10.6	10.7	10.0	11.2	8.5	9.2	9.7	11.2	16.8	13.8	45.9					
2022	11.0	11.0	10.3	9.8	9.6	9.3	8.8	8.4	8.5	8.2	8.7	8.4	8.6	9.8	9.4	9.2	9.0	9.2	9.1	8.1	7.7	8.9	9.4	8.5	8.3	8.6	7.3	6.0	5.6	3.9	5.5	9.8	8.4	6.9	6.7	5.7	6.3	3.4	3.3	2.7	2.5	4.2	-1.4	3.9	-26.0				
2023	11.1	11.1	10.3	9.9	9.7	9.4	8.9	8.6	8.6	8.4	8.8	8.6	8.7	9.9	9.5	9.3	9.1	9.4	9.3	8.3	7.9	9.1	9.6	8.7	8.6	8.8	7.6	6.4	6.0	4.5	6.0	10.0	8.8	7.5	7.3	6.5	7.0	4.5	4.5	4.2	4.3	6.1	2.3	7.2	-8.1	14.0			
2024	11.0	11.0	10.3	9.8	9.6	9.4	8.9	8.6	8.6	8.4	8.8	8.6	8.7	9.9	9.5	9.3	9.1	9.3	9.2	8.3	7.9	9.0	9.5	8.7	8.6	8.8	7.6	6.5	6.1	4.7	6.2	9.9	8.8	7.5	7.4	6.6	7.1	4.9	4.9	4.7	4.9	6.4	3.4	7.4	-3.0	11.0	8.1		
2025	10.9	10.9	10.1	9.7	9.5	9.2	8.8	8.5	8.5	8.2	8.6	8.4	8.6	9.7	9.3	9.1	8.9	9.1	9.0	8.2	7.8	8.8	9.3	8.5	8.4	8.6	7.5	6.4	6.0	4.6	6.0	9.5	8.5	7.3	7.1	6.4	6.8	4.8	4.8	4.6	4.7	6.0	3.4	6.7	-1.4	8.5	5.9	3.7
	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

One-Month US Treasury Bills

1926–2025




Growth of $1

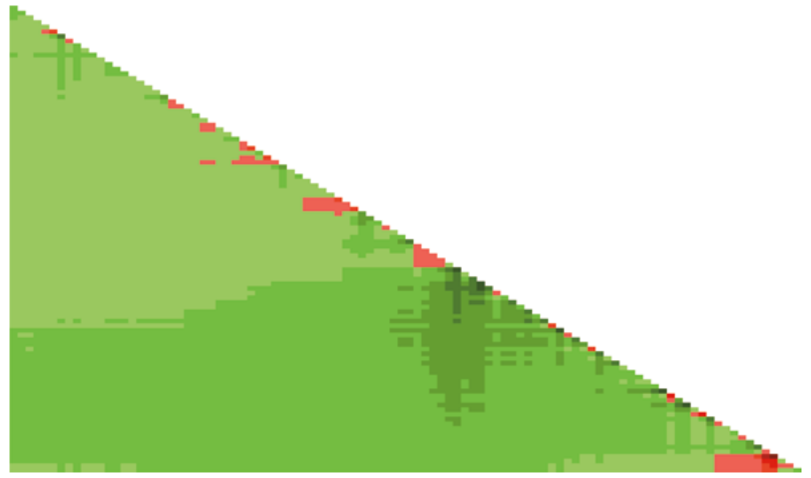
See Sources and Descriptions of Data.

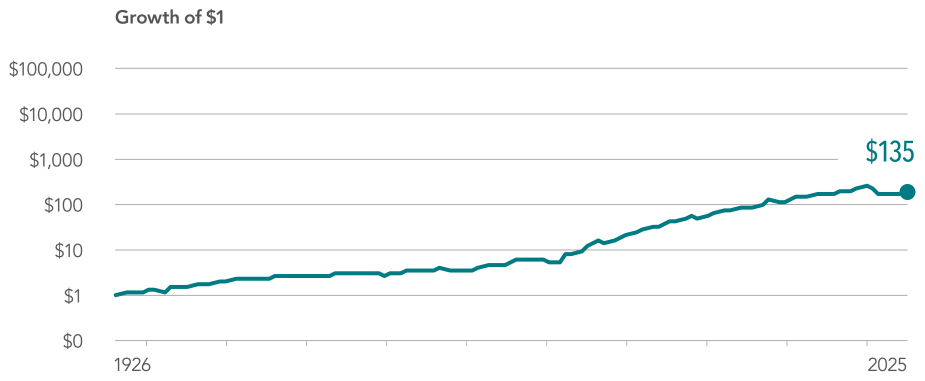
	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1926	3.3
1927	3.2	3.1
1928	3.3	3.3	3.6
1929	3.7	3.8	4.2	4.7
1930	3.4	3.5	3.6	3.6	2.4
1931	3.0	3.0	2.9	2.7	1.7	1.1
1932	2.7	2.6	2.5	2.3	1.5	1.0	1.0
1933	2.4	2.3	2.2	1.9	1.2	0.8	0.6	0.3
1934	2.2	2.0	1.9	1.6	1.0	0.6	0.5	0.2	0.2
1935	2.0	1.8	1.7	1.4	0.8	0.5	0.4	0.2	0.2	0.2
1936	1.8	1.7	1.5	1.2	0.7	0.5	0.4	0.2	0.2	0.2	0.2
1937	1.7	1.5	1.4	1.1	0.7	0.4	0.3	0.2	0.2	0.2	0.2	0.3
1938	1.5	1.4	1.2	1.0	0.6	0.4	0.3	0.2	0.2	0.2	0.2	0.1	0.0
1939	1.4	1.3	1.1	0.9	0.6	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.0	0.0
1940	1.3	1.2	1.1	0.9	0.5	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0
1941	1.3	1.1	1.0	0.8	0.5	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1
1942	1.2	1.1	0.9	0.8	0.5	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3
1943	1.2	1.0	0.9	0.7	0.4	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3
1944	1.1	1.0	0.9	0.7	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3	0.3	0.3
1945	1.1	1.0	0.8	0.7	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3
1946	1.0	0.9	0.8	0.7	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4
1947	1.0	0.9	0.8	0.7	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.5
1948	1.0	0.9	0.8	0.7	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.7	0.8
1949	1.0	0.9	0.8	0.7	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.8	1.0	1.1
1950	1.0	0.9	0.8	0.7	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.9	1.0	1.1	1.2
1951	1.0	0.9	0.9	0.7	0.6	0.5	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.2	1.3	1.3	1.5
1952	1.1	1.0	0.9	0.8	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.7	0.8	0.8	0.9	0.9	1.0	1.1	1.3	1.4	1.4	1.6	1.7
1953	1.1	1.0	0.9	0.8	0.7	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.0	1.1	1.2	1.3	1.5	1.5	1.7	1.7	1.8
1954	1.1	1.0	0.9	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.9	0.9	0.9	1.0	1.1	1.2	1.3	1.4	1.4	1.5	1.4	1.3	0.9
1955	1.1	1.0	0.9	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.9	1.0	1.0	1.1	1.1	1.2	1.3	1.4	1.4	1.5	1.5	1.4	1.2	1.6
1956	1.1	1.1	1.0	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	1.0	1.1	1.1	1.2	1.3	1.3	1.4	1.5	1.6	1.6	1.7	1.7	1.6	2.0	2.5
1957	1.2	1.1	1.1	1.0	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.8	1.9	1.9	2.0	2.0	2.4	2.8	3.1
1958	1.2	1.1	1.1	1.0	0.9	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1.0	1.1	1.2	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.7	1.8	1.9	1.9	1.9	2.2	2.4	2.3	1.5
1959	1.3	1.2	1.1	1.1	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.7	1.8	1.9	1.9	2.0	2.0	2.1	2.3	2.5	2.5	2.2	3.0
1960	1.3	1.2	1.2	1.1	1.0	1.0	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.5	1.5	1.6	1.7	1.8	1.9	1.9	2.0	2.1	2.1	2.2	2.4	2.5	2.6	2.4	2.8	2.7
1961	1.3	1.3	1.2	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.0	2.1	2.1	2.2	2.3	2.5	2.5	2.3	2.6	2.4	2.1
1962	1.4	1.3	1.3	1.2	1.1	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	1.9	2.0	2.1	2.1	2.2	2.2	2.4	2.5	2.5	2.4	2.6	2.5	2.4	2.7
1963	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.3	2.5	2.6	2.6	2.5	2.7	2.7	2.7	2.9	3.1
1964	1.5	1.4	1.4	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.3	2.4	2.4	2.6	2.7	2.7	2.7	2.9	2.8	2.9	3.1	3.3	3.5
1965	1.5	1.5	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.5	2.5	2.7	2.8	2.9	2.8	3.0	3.0	3.1	3.3	3.5	3.7	3.9
1966	1.6	1.6	1.5	1.5	1.4	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1	2.2	2.3	2.4	2.4	2.5	2.6	2.7	2.7	2.9	3.0	3.0	3.0	3.2	3.3	3.4	3.6	3.8	4.1	4.3	4.8
1967	1.7	1.6	1.6	1.5	1.5	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.5	2.6	2.7	2.8	2.8	3.0	3.1	3.2	3.2	3.3	3.4	3.5	3.7	3.9	4.1	4.3	4.5	4.2
1968	1.7	1.7	1.7	1.6	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.8	2.9	3.0	3.1	3.3	3.3	3.3	3.5	3.6	3.7	3.9	4.1	4.3	4.5	4.7	4.7	5.2
1969	1.8	1.8	1.8	1.7	1.7	1.6	1.7	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.4	3.5	3.6	3.6	3.8	3.9	4.0	4.3	4.5	4.7	4.9	5.2	5.3	5.9	6.6
1970	2.0	1.9	1.9	1.9	1.8	1.8	1.8	1.8	1.8	1.9	1.9	2.0	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.4	3.6	3.7	3.8	3.8	4.0	4.1	4.3	4.5	4.7	5.0	5.2	5.5	5.6	6.1	6.6	6.5
1971	2.0	2.0	1.9	1.9	1.8	1.8	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.4	3.6	3.7	3.8	3.9	4.0	4.1	4.3	4.5	4.7	4.9	5.1	5.3	5.4	5.7	5.8	5.5	4.4
1972	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.4	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.4	4.6	4.8	4.9	5.1	5.1	5.3	5.3	4.9	4.1	3.8
1973	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.4	2.4	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.6	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.6	4.8	5.0	5.1	5.3	5.4	5.6	5.6	5.4	5.0	5.4	6.9
1974	2.3	2.2	2.2	2.2	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.8	4.0	4.1	4.2	4.3	4.5	4.6	4.7	4.9	5.1	5.3	5.4	5.6	5.7	5.9	6.0	5.9	5.8	6.2	7.5	8.0
1975	2.3	2.3	2.3	2.3	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.8	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.7	3.8	3.9	4.1	4.2	4.3	4.4	4.5	4.6	4.8	5.0	5.1	5.3	5.5	5.6	5.7	5.9	6.0	5.9	5.8	6.1	6.9	6.9	5.8
1976	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.6	4.7	4.8	5.0	5.1	5.3	5.4	5.6	5.6	5.8	5.9	5.8	5.7	5.9	6.4	6.3	5.4	5.1
1977	2.4	2.4	2.4	2.4	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.2	4.3	4.4	4.4	4.6	4.7	4.8	5.0	5.1	5.3	5.4	5.5	5.6	5.7	5.8	5.7	5.6	5.8	6.2	6.0	5.3	5.1	5.1
1978	2.5	2.5	2.5	2.5	2.4	2.4	2.5	2.5	2.5	2.6	2.6	2.7	2.8	2.8	2.9	3.0	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.1	5.3	5.4	5.5	5.7	5.7	5.9	5.9	5.9	5.8	6.0	6.3	6.2	5.8	5.8	6.1	7.2
1979	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.2	3.3	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.7	4.8	4.8	5.0	5.1	5.2	5.4	5.5	5.7	5.8	6.0	6.1	6.2	6.3	6.3	6.3	6.5	6.9	6.9	6.7	6.9	7.5	8.8	10.4
1980	2.8	2.8	2.8	2.8	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.3	3.4	3.5	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.8	4.9	5.0	5.1	5.3	5.4	5.5	5.7	5.9	6.0	6.2	6.3	6.4	6.6	6.7	6.7	6.8	7.0	7.4	7.5	7.4	7.8	8.5	9.6	10.8	11.2
1981	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.2	3.2	3.3	3.4	3.5	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.7	4.8	4.9	5.0	5.1	5.3	5.4	5.5	5.7	5.8	5.9	6.1	6.3	6.5	6.7	6.8	7.0	7.2	7.3	7.4	7.5	7.8	8.2	8.4	8.4	8.9	9.7	10.8	12.1	13.0	14.7
1982	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.3	3.3	3.4	3.5	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.1	5.2	5.3	5.5	5.6	5.7	5.9	6.0	6.1	6.3	6.5	6.7	6.9	7.0	7.2	7.4	7.6	7.6	7.7	8.0	8.5	8.6	8.7	9.1	9.8	10.8	11.7	12.1	12.6	10.5
1983	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.1	5.2	5.3	5.4	5.6	5.7	5.8	6.0	6.1	6.2	6.4	6.6	6.8	7.0	7.1	7.3	7.5	7.6	7.7	7.8	8.1	8.5	8.6	8.7	9.1	9.7	10.4	11.1	11.3	11.3	9.7	8.8
1984	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.5	3.6	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.6	5.7	5.8	5.9	6.1	6.2	6.4	6.6	6.8	6.9	7.1	7.3	7.4	7.6	7.8	7.9	7.9	8.2	8.6	8.8	8.8	9.2	9.7	10.4	10.9	11.0	11.0	9.7	9.3	9.8
1985	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.1	5.2	5.3	5.4	5.5	5.7	5.8	5.9	6.0	6.2	6.3	6.4	6.6	6.8	7.0	7.1	7.3	7.4	7.6	7.8	7.8	7.9	8.2	8.5	8.7	8.7	9.0	9.5	10.0	10.4	10.5	10.3	9.2	8.8	8.8	7.7
1986	3.5	3.5	3.5	3.5	3.4	3.5	3.5	3.6	3.6	3.7	3.8	3.8	3.9	4.0	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.7	5.8	5.9	6.0	6.2	6.3	6.4	6.6	6.8	6.9	7.1	7.3	7.4	7.5	7.7	7.7	7.8	8.1	8.4	8.5	8.5	8.8	9.1	9.6	9.9	9.8	9.6	8.6	8.1	7.9	6.9	6.2
1987	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.7	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.7	5.8	5.9	6.0	6.2	6.3	6.4	6.6	6.7	6.9	7.0	7.2	7.3	7.4	7.6	7.6	7.7	7.9	8.2	8.3	8.3	8.5	8.8	9.2	9.4	9.3	9.0	8.1	7.6	7.3	6.4	5.8	5.5
1988	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.8	3.8	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.7	5.8	5.9	6.0	6.2	6.3	6.4	6.6	6.7	6.9	7.0	7.1	7.2	7.4	7.5	7.6	7.6	7.8	8.1	8.1	8.1	8.3	8.6	8.9	9.1	8.9	8.7	7.8	7.4	7.1	6.4	6.0	5.9	6.3
1989	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.8	5.9	6.0	6.1	6.2	6.3	6.5	6.6	6.8	6.9	7.1	7.2	7.3	7.4	7.5	7.6	7.6	7.8	8.1	8.1	8.2	8.3	8.6	8.9	9.0	8.9	8.6	7.9	7.5	7.3	6.8	6.6	6.7	7.4	8.4
1990	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.3	6.4	6.5	6.7	6.8	6.9	7.1	7.2	7.3	7.5	7.6	7.6	7.7	7.8	8.1	8.1	8.1	8.3	8.5	8.8	8.9	8.8	8.5	7.9	7.6	7.4	7.0	6.8	7.0	7.5	8.1	7.8
1991	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.2	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.3	6.4	6.5	6.6	6.8	6.9	7.0	7.1	7.2	7.4	7.5	7.5	7.6	7.7	7.9	8.0	8.0	8.1	8.3	8.6	8.7	8.5	8.3	7.7	7.3	7.2	6.8	6.6	6.7	7.0	7.3	6.7	5.6
1992	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.9	6.0	6.0	6.2	6.3	6.4	6.5	6.7	6.8	6.9	7.0	7.1	7.2	7.3	7.3	7.4	7.5	7.7	7.7	7.7	7.8	8.0	8.2	8.3	8.1	7.9	7.3	6.9	6.7	6.4	6.2	6.2	6.3	6.3	5.6	4.5	3.5
1993	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.5	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.7	6.8	6.9	6.9	7.0	7.1	7.1	7.2	7.3	7.5	7.5	7.5	7.6	7.7	7.9	7.9	7.7	7.5	6.9	6.6	6.4	6.0	5.8	5.7	5.7	5.6	4.9	4.0	3.2	2.9
1994	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.5	6.6	6.7	6.8	6.8	6.9	7.0	7.0	7.0	7.1	7.3	7.3	7.3	7.4	7.5	7.6	7.7	7.5	7.2	6.7	6.3	6.1	5.8	5.5	5.5	5.5	5.3	4.7	4.0	3.4	3.4	3.9
1995	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	6.9	7.0	7.0	7.1	7.2	7.2	7.2	7.3	7.4	7.5	7.5	7.4	7.1	6.6	6.3	6.1	5.7	5.6	5.5	5.5	5.4	4.9	4.3	4.0	4.1	4.7	5.6
1996	3.7	3.7	3.8	3.8	3.7	3.8	3.8	3.8	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.4	4.5	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.7	6.8	6.9	6.9	6.9	7.0	7.1	7.2	7.1	7.2	7.3	7.4	7.4	7.2	7.0	6.5	6.2	6.0	5.7	5.5	5.5	5.5	5.3	4.9	4.4	4.2	4.4	4.9	5.4	5.2
1997	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.0	6.1	6.3	6.4	6.5	6.5	6.6	6.7	6.8	6.8	6.8	6.8	6.9	7.1	7.1	7.0	7.1	7.2	7.3	7.3	7.1	6.9	6.4	6.1	6.0	5.7	5.5	5.4	5.4	5.3	5.0	4.6	4.4	4.6	5.0	5.4	5.2	5.3
1998	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.6	6.7	6.8	6.8	6.8	6.9	7.0	7.0	6.9	7.0	7.1	7.2	7.2	7.0	6.8	6.3	6.1	5.9	5.6	5.4	5.4	5.4	5.3	5.0	4.6	4.5	4.6	5.0	5.2	5.1	5.1	4.9
1999	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.6	4.6	4.7	4.8	4.9	5.0	5.1	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.4	6.5	6.6	6.6	6.7	6.7	6.7	6.8	6.9	6.9	6.8	6.9	7.0	7.1	7.1	6.9	6.7	6.2	6.0	5.8	5.5	5.4	5.3	5.3	5.2	4.9	4.6	4.5	4.6	4.9	5.1	5.0	4.9	4.8	4.7
2000	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.1	5.2	5.2	5.3	5.4	5.5	5.6	5.7	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.3	6.4	6.5	6.5	6.6	6.7	6.7	6.7	6.8	6.9	6.9	6.8	6.9	6.9	7.0	7.0	6.8	6.6	6.2	6.0	5.8	5.6	5.4	5.4	5.4	5.3	5.0	4.7	4.6	4.8	5.1	5.2	5.2	5.2	5.1	5.3	5.9
2001	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.1	5.1	5.2	5.3	5.4	5.4	5.5	5.6	5.7	5.8	5.9	5.9	6.0	6.1	6.2	6.3	6.4	6.4	6.5	6.5	6.6	6.6	6.6	6.7	6.8	6.7	6.7	6.7	6.8	6.9	6.9	6.7	6.5	6.1	5.9	5.7	5.5	5.3	5.3	5.3	5.2	4.9	4.7	4.6	4.7	4.9	5.0	5.0	4.9	4.8	4.8	4.9	3.8
2002	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.5	4.5	4.6	4.7	4.8	4.8	4.9	5.0	5.1	5.1	5.2	5.3	5.4	5.5	5.5	5.6	5.7	5.8	5.8	5.9	6.0	6.1	6.2	6.2	6.3	6.3	6.4	6.4	6.4	6.4	6.5	6.6	6.6	6.5	6.5	6.6	6.7	6.6	6.5	6.3	5.9	5.7	5.5	5.3	5.1	5.0	5.0	4.9	4.7	4.4	4.3	4.4	4.5	4.6	4.5	4.4	4.2	4.0	3.8	2.7	1.6
2003	3.7	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.5	4.6	4.7	4.8	4.8	4.9	5.0	5.1	5.1	5.2	5.3	5.4	5.4	5.5	5.6	5.7	5.7	5.8	5.9	6.0	6.0	6.1	6.1	6.2	6.2	6.3	6.3	6.3	6.3	6.4	6.4	6.3	6.3	6.4	6.4	6.4	6.2	6.0	5.7	5.4	5.3	5.0	4.9	4.8	4.8	4.7	4.4	4.1	4.0	4.1	4.2	4.2	4.0	3.9	3.6	3.4	3.1	2.2	1.3	1.0
2004	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.6	4.6	4.7	4.8	4.9	4.9	5.0	5.1	5.1	5.2	5.3	5.4	5.4	5.5	5.6	5.6	5.7	5.8	5.8	5.9	6.0	6.0	6.1	6.1	6.1	6.1	6.1	6.2	6.2	6.2	6.1	6.2	6.2	6.2	6.2	6.0	5.8	5.5	5.2	5.1	4.8	4.7	4.6	4.5	4.4	4.2	3.9	3.8	3.8	3.9	3.9	3.7	3.5	3.3	3.0	2.7	1.9	1.3	1.1	1.2
2005	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.0	5.1	5.1	5.2	5.3	5.4	5.4	5.5	5.6	5.6	5.7	5.8	5.8	5.9	5.9	6.0	6.0	6.0	6.0	6.0	6.1	6.1	6.1	6.0	6.1	6.1	6.1	6.1	5.9	5.7	5.4	5.1	5.0	4.7	4.6	4.5	4.5	4.3	4.1	3.9	3.7	3.8	3.8	3.8	3.6	3.5	3.2	3.0	2.7	2.1	1.7	1.7	2.1	3.0
2006	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4.5	4.5	4.6	4.7	4.8	4.8	4.9	5.0	5.0	5.1	5.1	5.2	5.3	5.4	5.4	5.5	5.5	5.6	5.7	5.7	5.8	5.9	5.9	5.9	6.0	6.0	6.0	6.0	6.0	6.1	6.1	6.0	6.0	6.0	6.1	6.0	5.9	5.7	5.3	5.1	5.0	4.7	4.6	4.5	4.5	4.4	4.1	3.9	3.8	3.8	3.9	3.9	3.7	3.6	3.4	3.2	3.0	2.6	2.3	2.5	3.0	3.9	4.8
2007	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.3	4.4	4.5	4.5	4.6	4.7	4.7	4.8	4.9	4.9	5.0	5.1	5.1	5.2	5.3	5.3	5.4	5.5	5.5	5.6	5.7	5.7	5.8	5.8	5.9	5.9	6.0	6.0	6.0	5.9	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.8	5.6	5.3	5.1	4.9	4.7	4.6	4.5	4.5	4.4	4.2	4.0	3.9	3.9	4.0	4.0	3.8	3.7	3.5	3.4	3.2	2.9	2.7	2.9	3.4	4.1	4.7	4.7
2008	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.6	4.6	4.7	4.8	4.8	4.9	4.9	5.0	5.1	5.1	5.2	5.3	5.3	5.4	5.4	5.5	5.6	5.6	5.7	5.7	5.8	5.8	5.8	5.9	5.8	5.8	5.9	5.9	5.9	5.8	5.8	5.9	5.9	5.8	5.7	5.5	5.2	5.0	4.8	4.6	4.5	4.4	4.3	4.2	4.0	3.8	3.7	3.7	3.8	3.8	3.7	3.5	3.4	3.2	3.1	2.7	2.5	2.7	3.0	3.5	3.7	3.1	1.6
2009	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.6	4.6	4.7	4.7	4.8	4.9	4.9	5.0	5.1	5.1	5.2	5.2	5.3	5.3	5.4	5.5	5.5	5.6	5.6	5.6	5.7	5.7	5.7	5.7	5.7	5.7	5.8	5.7	5.7	5.7	5.7	5.7	5.6	5.5	5.3	5.0	4.8	4.6	4.4	4.3	4.2	4.1	4.0	3.8	3.6	3.5	3.5	3.6	3.5	3.4	3.3	3.1	2.9	2.8	2.4	2.2	2.3	2.5	2.8	2.8	2.1	0.8	0.1
2010	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.5	4.6	4.7	4.7	4.8	4.8	4.9	5.0	5.0	5.1	5.1	5.2	5.2	5.3	5.3	5.4	5.4	5.5	5.5	5.5	5.6	5.6	5.6	5.5	5.6	5.6	5.6	5.5	5.5	5.5	5.5	5.5	5.3	5.1	4.8	4.6	4.5	4.3	4.1	4.0	4.0	3.9	3.7	3.5	3.3	3.3	3.4	3.3	3.2	3.0	2.9	2.7	2.5	2.2	2.0	2.0	2.2	2.4	2.2	1.6	0.6	0.1	0.1
2011	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.8	4.8	4.9	4.9	5.0	5.0	5.1	5.1	5.2	5.2	5.3	5.3	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.5	5.4	5.4	5.3	5.3	5.4	5.3	5.1	5.0	4.6	4.4	4.3	4.1	4.0	3.9	3.8	3.7	3.5	3.3	3.2	3.2	3.2	3.1	3.0	2.8	2.7	2.5	2.3	2.0	1.8	1.8	1.9	2.0	1.9	1.3	0.5	0.1	0.1	0.0
2012	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.4	4.5	4.5	4.6	4.6	4.7	4.7	4.8	4.8	4.9	4.9	5.0	5.0	5.1	5.1	5.2	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.2	5.2	5.2	5.1	5.0	4.8	4.5	4.3	4.1	3.9	3.8	3.7	3.7	3.5	3.3	3.1	3.0	3.0	3.0	3.0	2.8	2.7	2.5	2.3	2.1	1.8	1.6	1.6	1.7	1.8	1.6	1.1	0.4	0.1	0.1	0.1	0.1
2013	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.8	4.8	4.8	4.9	4.9	5.0	5.0	5.1	5.1	5.1	5.2	5.2	5.2	5.2	5.2	5.1	5.2	5.2	5.1	5.1	5.1	5.1	5.1	5.0	4.8	4.7	4.4	4.2	4.0	3.8	3.7	3.6	3.5	3.4	3.2	3.0	2.9	2.9	2.9	2.8	2.6	2.5	2.3	2.2	2.0	1.7	1.5	1.5	1.5	1.6	1.4	0.9	0.3	0.1	0.1	0.0	0.0	0.0
2014	3.5	3.5	3.5	3.5	3.4	3.5	3.5	3.5	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.7	4.7	4.8	4.8	4.9	4.9	5.0	5.0	5.0	5.1	5.1	5.1	5.1	5.1	5.0	5.0	5.1	5.0	4.9	4.9	4.9	4.9	4.9	4.7	4.5	4.2	4.0	3.9	3.7	3.5	3.5	3.4	3.3	3.1	2.9	2.8	2.7	2.7	2.7	2.5	2.4	2.2	2.0	1.8	1.6	1.4	1.4	1.4	1.4	1.3	0.8	0.3	0.1	0.1	0.0	0.0	0.0	0.0
2015	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.4	4.5	4.6	4.6	4.6	4.7	4.7	4.8	4.8	4.8	4.9	4.9	4.9	5.0	5.0	5.0	5.0	4.9	4.9	4.9	4.9	4.9	4.8	4.8	4.8	4.8	4.7	4.6	4.4	4.1	3.9	3.8	3.6	3.4	3.3	3.3	3.1	2.9	2.8	2.6	2.6	2.6	2.5	2.4	2.2	2.1	1.9	1.7	1.5	1.3	1.3	1.3	1.3	1.1	0.7	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2016	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.6	4.7	4.7	4.8	4.8	4.8	4.8	4.9	4.9	4.9	4.9	4.8	4.8	4.8	4.8	4.8	4.7	4.7	4.7	4.7	4.6	4.4	4.3	4.0	3.8	3.6	3.5	3.3	3.2	3.1	3.0	2.8	2.7	2.5	2.5	2.5	2.4	2.3	2.1	2.0	1.8	1.6	1.4	1.2	1.2	1.2	1.2	1.0	0.7	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
2017	3.4	3.4	3.4	3.4	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.7	4.7	4.7	4.7	4.8	4.8	4.8	4.8	4.8	4.8	4.7	4.7	4.7	4.7	4.6	4.6	4.6	4.6	4.5	4.3	4.2	3.9	3.7	3.6	3.4	3.2	3.1	3.1	3.0	2.8	2.6	2.5	2.4	2.4	2.4	2.2	2.1	1.9	1.8	1.6	1.3	1.2	1.2	1.2	1.2	1.0	0.7	0.3	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.5	0.8
2018	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.2	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.6	4.6	4.5	4.5	4.5	4.4	4.3	4.1	3.8	3.7	3.5	3.3	3.2	3.1	3.0	2.9	2.7	2.6	2.5	2.4	2.4	2.3	2.2	2.1	1.9	1.8	1.6	1.4	1.2	1.2	1.2	1.2	1.1	0.8	0.4	0.3	0.3	0.4	0.4	0.5	0.6	0.7	0.9	1.3	1.8
2019	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.3	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.7	4.7	4.7	4.7	4.7	4.6	4.6	4.6	4.6	4.6	4.5	4.5	4.5	4.4	4.4	4.2	4.1	3.8	3.6	3.5	3.3	3.2	3.1	3.0	2.9	2.7	2.5	2.4	2.4	2.4	2.3	2.2	2.1	1.9	1.8	1.6	1.4	1.3	1.3	1.3	1.3	1.2	0.9	0.6	0.5	0.5	0.6	0.6	0.7	0.8	1.0	1.2	1.6	2.0	2.2
2020	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.2	4.2	4.3	4.3	4.4	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.3	4.3	4.1	4.0	3.7	3.5	3.4	3.2	3.1	3.0	2.9	2.8	2.6	2.5	2.4	2.3	2.3	2.2	2.1	2.0	1.9	1.7	1.6	1.4	1.2	1.2	1.2	1.2	1.1	0.9	0.6	0.5	0.5	0.6	0.6	0.7	0.8	0.9	1.1	1.3	1.5	1.3	0.5
2021	3.3	3.3	3.3	3.3	3.2	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.3	4.3	4.3	4.4	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.2	4.2	4.0	3.9	3.6	3.4	3.3	3.1	3.0	2.9	2.8	2.7	2.6	2.4	2.3	2.3	2.2	2.2	2.0	1.9	1.8	1.6	1.5	1.3	1.2	1.2	1.2	1.2	1.0	0.8	0.5	0.4	0.5	0.5	0.6	0.6	0.7	0.8	0.9	1.1	1.1	0.9	0.2	0.0
2022	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	3.9	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.2	4.3	4.3	4.3	4.4	4.4	4.4	4.4	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.3	4.3	4.2	4.2	4.2	4.1	4.0	3.8	3.6	3.4	3.2	3.1	3.0	2.9	2.8	2.7	2.5	2.4	2.3	2.2	2.2	2.1	2.0	1.9	1.8	1.6	1.5	1.3	1.2	1.2	1.2	1.2	1.1	0.8	0.6	0.5	0.6	0.6	0.6	0.7	0.8	0.9	1.0	1.1	1.2	1.0	0.6	0.7	1.4
2023	3.3	3.3	3.3	3.3	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.4	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.2	4.2	4.2	4.1	4.0	3.8	3.6	3.4	3.3	3.1	3.0	2.9	2.9	2.8	2.6	2.4	2.3	2.3	2.3	2.2	2.1	2.0	1.9	1.8	1.6	1.5	1.4	1.3	1.4	1.4	1.3	1.1	0.9	0.8	0.9	0.9	1.0	1.1	1.2	1.3	1.5	1.7	1.8	1.8	1.7	2.1	3.2	4.9
2024	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.2	4.3	4.3	4.3	4.4	4.4	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.3	4.3	4.2	4.2	4.2	4.0	3.9	3.6	3.5	3.3	3.2	3.1	3.0	2.9	2.8	2.7	2.5	2.4	2.4	2.4	2.3	2.2	2.1	2.0	1.9	1.8	1.6	1.5	1.5	1.5	1.6	1.5	1.3	1.1	1.1	1.2	1.2	1.3	1.4	1.6	1.7	1.9	2.1	2.3	2.4	2.4	2.9	3.9	5.2	5.4
2025	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	3.9	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.3	4.3	4.2	4.2	4.2	4.0	3.9	3.6	3.5	3.4	3.2	3.1	3.0	3.0	2.9	2.7	2.6	2.5	2.5	2.4	2.4	2.3	2.2	2.1	2.0	1.9	1.7	1.6	1.6	1.7	1.7	1.6	1.5	1.3	1.3	1.3	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.5	2.6	2.7	3.2	4.0	4.9	4.8	4.3

Dimensional US 20-Year Treasury Index

1926–2025

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1926	7.8
1927	8.3	8.9
1928	5.5	4.4	0.1
1929	5.0	4.1	1.7	3.4
1930	4.9	4.2	2.7	4.0	4.7
1931	3.1	2.2	0.6	0.8	-0.5	-5.3
1932	5.0	4.5	3.7	4.6	5.0	5.2	16.8
1933	4.4	3.9	3.1	3.7	3.7	3.4	8.1	-0.1
1934	5.0	4.6	4.0	4.7	4.9	5.0	8.7	4.9	10.0
1935	5.0	4.7	4.1	4.7	5.0	5.0	7.8	4.9	7.5	5.0
1936	5.2	4.9	4.5	5.1	5.3	5.4	7.7	5.5	7.5	6.2	7.5
1937	4.8	4.5	4.1	4.5	4.7	4.7	6.4	4.5	5.6	4.2	3.8	0.2
1938	4.8	4.6	4.2	4.6	4.8	4.8	6.3	4.6	5.6	4.5	4.4	2.8	5.5
1939	4.9	4.7	4.4	4.7	4.9	4.9	6.3	4.8	5.7	4.8	4.8	3.9	5.7	5.9
1940	5.0	4.8	4.5	4.9	5.0	5.0	6.2	5.0	5.7	5.0	5.0	4.4	5.9	6.0	6.1
1941	4.7	4.5	4.2	4.5	4.6	4.6	5.7	4.5	5.1	4.4	4.3	3.7	4.6	4.3	3.5	0.9
1942	4.6	4.5	4.2	4.5	4.5	4.5	5.5	4.4	4.9	4.3	4.2	3.6	4.3	4.0	3.4	2.1	3.2
1943	4.5	4.3	4.0	4.3	4.4	4.3	5.2	4.2	4.6	4.0	3.9	3.4	3.9	3.6	3.1	2.1	2.6	2.1
1944	4.4	4.2	4.0	4.2	4.3	4.2	5.0	4.1	4.5	3.9	3.8	3.3	3.8	3.5	3.0	2.3	2.7	2.4	2.8
1945	4.7	4.6	4.3	4.6	4.6	4.6	5.4	4.6	5.0	4.5	4.5	4.1	4.6	4.5	4.3	3.9	4.7	5.1	6.7	10.7
1946	4.5	4.3	4.1	4.3	4.4	4.3	5.0	4.2	4.6	4.1	4.0	3.7	4.1	3.9	3.6	3.2	3.7	3.8	4.4	5.2	-0.1
1947	4.1	4.0	3.7	3.9	4.0	3.9	4.5	3.8	4.0	3.6	3.5	3.1	3.4	3.2	2.8	2.4	2.6	2.5	2.6	2.5	-1.4	-2.6
1948	4.1	4.0	3.7	3.9	3.9	3.9	4.5	3.7	4.0	3.6	3.5	3.1	3.4	3.2	2.9	2.5	2.7	2.6	2.7	2.7	0.2	0.3	3.4
1949	4.2	4.1	3.8	4.0	4.1	4.0	4.6	3.9	4.1	3.8	3.7	3.4	3.7	3.5	3.2	2.9	3.2	3.2	3.4	3.5	1.7	2.3	4.9	6.4
1950	4.0	3.9	3.7	3.8	3.9	3.8	4.3	3.7	3.9	3.5	3.4	3.1	3.4	3.2	2.9	2.6	2.8	2.8	2.9	2.9	1.4	1.8	3.3	3.2	0.1
1951	3.7	3.6	3.3	3.5	3.5	3.4	3.9	3.3	3.4	3.1	3.0	2.7	2.8	2.6	2.4	2.0	2.1	2.0	2.0	1.9	0.5	0.6	1.4	0.8	-2.0	-3.9
1952	3.6	3.5	3.3	3.4	3.4	3.3	3.8	3.2	3.3	3.0	2.8	2.6	2.7	2.5	2.3	1.9	2.0	1.9	1.9	1.8	0.6	0.7	1.4	0.9	-0.9	-1.4	1.2
1953	3.6	3.5	3.3	3.4	3.4	3.3	3.8	3.2	3.3	3.0	2.9	2.6	2.8	2.6	2.4	2.1	2.2	2.1	2.1	2.0	1.0	1.1	1.7	1.4	0.2	0.2	2.4	3.6
1954	3.7	3.6	3.4	3.5	3.6	3.5	3.9	3.4	3.5	3.2	3.1	2.9	3.0	2.9	2.7	2.4	2.6	2.5	2.5	2.5	1.6	1.8	2.5	2.4	1.6	1.9	4.0	5.4	7.2
1955	3.6	3.4	3.2	3.4	3.4	3.3	3.7	3.1	3.3	3.0	2.9	2.6	2.8	2.6	2.4	2.2	2.3	2.2	2.2	2.2	1.3	1.5	2.0	1.8	1.1	1.3	2.6	3.1	2.9	-1.3
1956	3.3	3.1	2.9	3.0	3.0	3.0	3.3	2.8	2.9	2.6	2.5	2.2	2.3	2.2	1.9	1.7	1.7	1.6	1.6	1.5	0.7	0.8	1.1	0.9	0.1	0.1	0.9	0.9	0.0	-3.5	-5.6
1957	3.4	3.3	3.1	3.2	3.2	3.1	3.5	3.0	3.1	2.8	2.7	2.5	2.6	2.4	2.2	2.0	2.1	2.0	2.0	1.9	1.2	1.4	1.8	1.6	1.0	1.1	2.0	2.2	1.8	0.0	0.7	7.5
1958	3.1	3.0	2.8	2.9	2.8	2.8	3.1	2.6	2.7	2.4	2.3	2.1	2.1	2.0	1.8	1.5	1.6	1.5	1.4	1.3	0.6	0.7	1.0	0.8	0.2	0.2	0.8	0.7	0.2	-1.5	-1.6	0.5	-6.1
1959	2.9	2.8	2.6	2.7	2.7	2.6	2.9	2.4	2.5	2.2	2.1	1.9	1.9	1.8	1.6	1.3	1.4	1.3	1.2	1.1	0.4	0.5	0.7	0.5	-0.1	-0.1	0.4	0.3	-0.2	-1.7	-1.8	-0.5	-4.2	-2.3
1960	3.2	3.1	2.9	3.0	3.0	2.9	3.2	2.8	2.9	2.6	2.5	2.3	2.4	2.3	2.1	1.9	2.0	1.9	1.9	1.8	1.3	1.4	1.7	1.5	1.1	1.2	1.8	1.9	1.6	0.7	1.2	2.9	1.5	5.5	13.8
1961	3.2	3.0	2.9	3.0	2.9	2.9	3.2	2.7	2.8	2.6	2.5	2.3	2.4	2.2	2.1	1.9	1.9	1.9	1.8	1.8	1.3	1.3	1.6	1.5	1.1	1.2	1.7	1.8	1.6	0.8	1.1	2.5	1.3	3.9	7.2	1.0
1962	3.3	3.1	3.0	3.1	3.1	3.0	3.3	2.9	3.0	2.7	2.6	2.5	2.5	2.4	2.3	2.1	2.2	2.1	2.1	2.1	1.6	1.7	2.0	1.9	1.5	1.7	2.2	2.3	2.1	1.5	1.9	3.2	2.4	4.7	7.1	3.9	6.9
1963	3.2	3.1	2.9	3.0	3.0	3.0	3.2	2.8	2.9	2.7	2.6	2.4	2.5	2.4	2.2	2.1	2.1	2.1	2.1	2.0	1.6	1.7	1.9	1.8	1.5	1.6	2.1	2.2	2.0	1.5	1.8	3.0	2.2	4.0	5.6	3.0	4.0	1.2
1964	3.2	3.1	2.9	3.0	3.0	3.0	3.2	2.8	2.9	2.7	2.6	2.4	2.5	2.4	2.3	2.1	2.2	2.1	2.1	2.1	1.7	1.8	2.0	1.9	1.6	1.8	2.2	2.3	2.2	1.7	2.0	3.0	2.4	3.9	5.2	3.1	3.8	2.4	3.5
1965	3.2	3.0	2.9	3.0	3.0	2.9	3.2	2.8	2.9	2.6	2.6	2.4	2.5	2.4	2.2	2.1	2.1	2.1	2.1	2.0	1.6	1.7	2.0	1.9	1.6	1.7	2.1	2.2	2.1	1.6	1.9	2.8	2.2	3.4	4.4	2.6	3.1	1.8	2.1	0.7
1966	3.2	3.1	2.9	3.0	3.0	2.9	3.2	2.8	2.9	2.7	2.6	2.4	2.5	2.4	2.3	2.1	2.2	2.1	2.1	2.1	1.7	1.8	2.0	2.0	1.7	1.8	2.2	2.3	2.2	1.8	2.1	2.9	2.4	3.5	4.3	2.8	3.2	2.3	2.6	2.2	3.7
1967	2.9	2.7	2.6	2.7	2.6	2.6	2.8	2.4	2.5	2.3	2.2	2.0	2.1	2.0	1.8	1.7	1.7	1.7	1.6	1.6	1.2	1.2	1.4	1.3	1.1	1.1	1.5	1.5	1.3	0.9	1.1	1.7	1.1	2.0	2.5	1.0	1.0	-0.1	-0.5	-1.8	-3.0	-9.2
1968	2.8	2.7	2.5	2.6	2.6	2.5	2.7	2.4	2.4	2.2	2.1	2.0	2.0	1.9	1.8	1.6	1.6	1.6	1.6	1.5	1.1	1.2	1.4	1.3	1.0	1.1	1.4	1.4	1.2	0.8	1.0	1.5	1.0	1.7	2.2	0.8	0.8	-0.2	-0.4	-1.4	-2.1	-4.8	-0.3
1969	2.6	2.5	2.3	2.4	2.4	2.3	2.5	2.1	2.2	2.0	1.9	1.7	1.8	1.7	1.5	1.4	1.4	1.3	1.3	1.2	0.9	0.9	1.1	1.0	0.7	0.7	1.0	1.0	0.8	0.4	0.5	1.0	0.5	1.1	1.4	0.2	0.1	-0.9	-1.2	-2.1	-2.8	-4.9	-2.7	-5.1
1970	2.8	2.7	2.5	2.6	2.6	2.5	2.7	2.4	2.5	2.3	2.2	2.0	2.1	2.0	1.9	1.7	1.7	1.7	1.7	1.6	1.3	1.3	1.5	1.4	1.2	1.3	1.5	1.6	1.4	1.1	1.3	1.8	1.3	2.0	2.4	1.3	1.3	0.7	0.6	0.1	0.0	-0.9	2.0	3.2	12.1
1971	3.0	2.9	2.8	2.8	2.8	2.8	3.0	2.7	2.7	2.5	2.5	2.3	2.4	2.3	2.2	2.1	2.1	2.1	2.1	2.0	1.7	1.8	2.0	1.9	1.7	1.8	2.1	2.1	2.1	1.8	2.0	2.5	2.1	2.8	3.2	2.3	2.5	2.0	2.1	1.9	2.1	1.8	4.7	6.4	12.7	13.2
1972	3.1	3.0	2.8	2.9	2.9	2.8	3.1	2.7	2.8	2.6	2.6	2.4	2.5	2.4	2.3	2.2	2.2	2.2	2.2	2.2	1.9	1.9	2.1	2.1	1.9	2.0	2.3	2.3	2.3	2.0	2.2	2.7	2.4	3.0	3.4	2.6	2.8	2.4	2.5	2.3	2.6	2.4	4.9	6.2	10.3	9.4	5.7
1973	3.0	2.9	2.8	2.8	2.8	2.8	3.0	2.6	2.7	2.5	2.5	2.3	2.4	2.3	2.2	2.1	2.1	2.1	2.1	2.1	1.8	1.8	2.0	1.9	1.8	1.8	2.1	2.2	2.1	1.8	2.0	2.5	2.2	2.7	3.1	2.3	2.4	2.0	2.1	2.0	2.1	1.9	3.9	4.7	7.3	5.8	2.2	-1.1
1974	3.0	2.9	2.8	2.8	2.8	2.8	3.0	2.7	2.7	2.6	2.5	2.4	2.4	2.4	2.3	2.1	2.2	2.2	2.2	2.1	1.8	1.9	2.1	2.0	1.9	1.9	2.2	2.3	2.2	1.9	2.1	2.6	2.3	2.8	3.2	2.5	2.6	2.2	2.3	2.2	2.4	2.2	3.9	4.7	6.7	5.4	2.9	1.6	4.4
1975	3.1	3.0	2.9	3.0	3.0	2.9	3.1	2.8	2.9	2.7	2.7	2.6	2.6	2.5	2.4	2.3	2.4	2.4	2.4	2.4	2.1	2.2	2.3	2.3	2.1	2.2	2.5	2.5	2.5	2.3	2.5	2.9	2.7	3.2	3.5	2.9	3.0	2.7	2.9	2.8	3.0	3.0	4.6	5.3	7.1	6.2	4.5	4.1	6.7	9.2
1976	3.4	3.3	3.2	3.2	3.2	3.2	3.4	3.1	3.2	3.0	3.0	2.9	3.0	2.9	2.8	2.7	2.8	2.8	2.8	2.8	2.5	2.6	2.8	2.8	2.6	2.7	3.0	3.1	3.1	2.9	3.1	3.6	3.4	3.9	4.3	3.7	3.9	3.7	3.9	3.9	4.2	4.3	5.9	6.7	8.5	7.9	6.8	7.1	10.0	12.9	16.8
1977	3.3	3.2	3.1	3.2	3.2	3.1	3.3	3.0	3.1	3.0	2.9	2.8	2.9	2.8	2.7	2.6	2.7	2.7	2.7	2.7	2.4	2.5	2.7	2.7	2.5	2.6	2.9	2.9	2.9	2.7	2.9	3.3	3.1	3.7	4.0	3.4	3.6	3.4	3.5	3.5	3.8	3.8	5.2	5.8	7.3	6.6	5.5	5.5	7.2	8.2	7.7	-0.7
1978	3.2	3.1	3.0	3.1	3.1	3.0	3.2	2.9	3.0	2.9	2.8	2.7	2.8	2.7	2.6	2.5	2.6	2.5	2.6	2.6	2.3	2.4	2.6	2.5	2.4	2.5	2.7	2.8	2.8	2.6	2.7	3.1	2.9	3.4	3.7	3.2	3.3	3.1	3.2	3.2	3.4	3.4	4.6	5.1	6.3	5.6	4.5	4.4	5.5	5.8	4.6	-0.9	-1.2
1979	3.1	3.0	2.9	3.0	3.0	2.9	3.1	2.9	2.9	2.8	2.7	2.6	2.7	2.6	2.5	2.4	2.5	2.4	2.5	2.4	2.2	2.3	2.4	2.4	2.3	2.3	2.6	2.6	2.6	2.4	2.6	2.9	2.7	3.2	3.5	2.9	3.1	2.8	2.9	2.9	3.1	3.0	4.1	4.5	5.5	4.8	3.8	3.5	4.3	4.3	3.1	-1.0	-1.2	-1.2
1980	3.0	2.9	2.8	2.9	2.8	2.8	3.0	2.7	2.8	2.6	2.6	2.5	2.5	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.0	2.1	2.2	2.2	2.1	2.1	2.3	2.4	2.3	2.2	2.3	2.6	2.4	2.8	3.1	2.6	2.7	2.4	2.5	2.5	2.6	2.5	3.5	3.8	4.6	3.9	2.9	2.6	3.1	2.9	1.7	-1.8	-2.1	-2.6	-3.9
1981	3.0	2.9	2.8	2.8	2.8	2.8	3.0	2.7	2.7	2.6	2.5	2.4	2.5	2.4	2.3	2.2	2.3	2.3	2.3	2.2	2.0	2.1	2.2	2.2	2.1	2.1	2.3	2.4	2.3	2.2	2.3	2.6	2.4	2.8	3.0	2.6	2.6	2.4	2.5	2.4	2.5	2.5	3.3	3.6	4.4	3.7	2.8	2.5	2.9	2.7	1.7	-1.1	-1.1	-1.1	-1.1	1.9
1982	3.5	3.5	3.4	3.4	3.4	3.4	3.6	3.3	3.4	3.3	3.2	3.1	3.2	3.2	3.1	3.0	3.1	3.1	3.1	3.1	2.9	3.0	3.2	3.1	3.0	3.1	3.4	3.5	3.4	3.3	3.5	3.9	3.7	4.1	4.4	4.0	4.2	4.0	4.2	4.2	4.4	4.5	5.5	5.9	6.8	6.4	5.8	5.8	6.6	6.8	6.5	4.9	6.0	7.9	11.2	19.6	40.4
1983	3.5	3.4	3.3	3.4	3.4	3.4	3.5	3.3	3.3	3.2	3.2	3.1	3.2	3.1	3.0	3.0	3.0	3.0	3.0	3.0	2.8	2.9	3.1	3.1	3.0	3.1	3.3	3.4	3.4	3.2	3.4	3.7	3.6	4.0	4.3	3.9	4.0	3.9	4.0	4.0	4.2	4.3	5.2	5.5	6.3	5.9	5.3	5.3	6.0	6.1	5.8	4.3	5.1	6.4	8.4	12.9	18.9	0.7
1984	3.7	3.6	3.5	3.6	3.6	3.6	3.7	3.5	3.6	3.4	3.4	3.3	3.4	3.4	3.3	3.2	3.3	3.3	3.3	3.3	3.2	3.2	3.4	3.4	3.3	3.4	3.6	3.7	3.7	3.6	3.8	4.1	4.0	4.4	4.7	4.3	4.5	4.4	4.5	4.6	4.8	4.9	5.7	6.1	6.9	6.6	6.1	6.1	6.8	7.0	6.8	5.6	6.5	7.9	9.8	13.5	17.7	7.8	15.5
1985	4.1	4.0	3.9	4.0	4.0	4.0	4.2	4.0	4.0	3.9	3.9	3.8	3.9	3.9	3.8	3.8	3.8	3.9	3.9	3.9	3.8	3.9	4.0	4.1	4.0	4.1	4.4	4.5	4.5	4.4	4.6	5.0	4.9	5.3	5.6	5.3	5.5	5.4	5.6	5.7	6.0	6.1	7.0	7.5	8.3	8.0	7.7	7.8	8.6	9.0	9.0	8.2	9.3	10.9	13.1	16.8	20.9	15.0	23.0	31.0
1986	4.4	4.3	4.3	4.3	4.3	4.3	4.5	4.3	4.4	4.3	4.3	4.2	4.3	4.3	4.2	4.2	4.3	4.3	4.3	4.4	4.2	4.3	4.5	4.6	4.5	4.6	4.9	5.0	5.0	5.0	5.2	5.6	5.5	5.9	6.3	6.0	6.2	6.1	6.4	6.5	6.8	6.9	7.9	8.3	9.2	9.0	8.7	8.9	9.8	10.2	10.3	9.7	10.9	12.5	14.6	18.1	21.6	17.3	23.5	27.7	24.5
1987	4.3	4.2	4.1	4.2	4.2	4.2	4.4	4.2	4.3	4.2	4.1	4.1	4.2	4.1	4.1	4.0	4.1	4.1	4.2	4.2	4.1	4.2	4.3	4.4	4.3	4.4	4.7	4.8	4.8	4.7	4.9	5.3	5.2	5.6	5.9	5.6	5.8	5.8	6.0	6.1	6.3	6.5	7.3	7.7	8.5	8.3	8.0	8.1	8.8	9.2	9.2	8.5	9.5	10.7	12.3	14.9	17.2	13.0	16.3	16.6	10.1	-2.7
1988	4.4	4.3	4.2	4.3	4.3	4.3	4.5	4.3	4.4	4.3	4.2	4.2	4.3	4.2	4.2	4.2	4.2	4.2	4.3	4.3	4.2	4.3	4.5	4.5	4.4	4.6	4.8	4.9	4.9	4.9	5.1	5.4	5.4	5.8	6.0	5.8	6.0	5.9	6.1	6.2	6.5	6.6	7.4	7.8	8.5	8.4	8.1	8.2	8.9	9.2	9.2	8.6	9.5	10.6	12.0	14.2	16.1	12.5	15.0	14.9	9.9	3.3	9.7
1989	4.6	4.5	4.4	4.5	4.5	4.5	4.7	4.5	4.6	4.5	4.5	4.4	4.5	4.5	4.5	4.4	4.5	4.5	4.6	4.6	4.5	4.6	4.8	4.8	4.8	4.9	5.1	5.2	5.3	5.2	5.4	5.8	5.7	6.1	6.4	6.2	6.4	6.4	6.6	6.7	6.9	7.1	7.9	8.3	9.0	8.8	8.6	8.8	9.4	9.8	9.8	9.3	10.2	11.3	12.6	14.6	16.3	13.2	15.5	15.5	11.9	8.0	13.8	18.1
1990	4.6	4.5	4.5	4.5	4.6	4.6	4.7	4.5	4.6	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.6	4.7	4.5	4.6	4.8	4.8	4.8	4.9	5.2	5.3	5.3	5.3	5.5	5.8	5.7	6.1	6.4	6.2	6.4	6.3	6.5	6.7	6.9	7.0	7.8	8.2	8.9	8.7	8.5	8.6	9.2	9.6	9.6	9.1	9.9	10.8	12.0	13.7	15.2	12.3	14.1	13.9	10.8	7.6	11.2	12.0	6.2
1991	4.8	4.7	4.7	4.8	4.8	4.8	5.0	4.8	4.9	4.8	4.8	4.7	4.8	4.8	4.8	4.7	4.8	4.8	4.9	4.9	4.8	4.9	5.1	5.2	5.1	5.2	5.5	5.6	5.7	5.6	5.8	6.2	6.1	6.5	6.8	6.6	6.8	6.8	7.0	7.1	7.4	7.5	8.3	8.7	9.3	9.2	9.0	9.2	9.8	10.1	10.2	9.7	10.5	11.5	12.6	14.2	15.6	13.1	14.8	14.6	12.1	9.8	13.2	14.4	12.6	19.3
1992	4.8	4.8	4.7	4.8	4.8	4.8	5.0	4.8	4.9	4.8	4.8	4.8	4.9	4.8	4.8	4.8	4.9	4.9	5.0	5.0	4.9	5.0	5.2	5.2	5.2	5.3	5.6	5.7	5.7	5.7	5.9	6.2	6.2	6.6	6.8	6.6	6.8	6.8	7.0	7.1	7.4	7.5	8.3	8.6	9.3	9.1	9.0	9.1	9.7	10.0	10.0	9.6	10.4	11.2	12.2	13.7	14.9	12.6	14.0	13.8	11.5	9.5	12.1	12.8	11.0	13.5	8.1
1993	5.0	5.0	4.9	5.0	5.0	5.0	5.2	5.0	5.1	5.0	5.0	5.0	5.1	5.1	5.1	5.0	5.1	5.2	5.2	5.3	5.2	5.3	5.4	5.5	5.5	5.6	5.8	6.0	6.0	6.0	6.2	6.5	6.5	6.9	7.2	7.0	7.2	7.2	7.4	7.5	7.8	7.9	8.6	9.0	9.6	9.5	9.4	9.5	10.1	10.4	10.5	10.1	10.8	11.7	12.7	14.1	15.1	13.1	14.4	14.3	12.4	10.7	13.1	13.8	12.8	15.1	13.0	18.2
1994	4.8	4.8	4.7	4.8	4.8	4.8	5.0	4.8	4.9	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.9	4.9	4.9	5.0	4.9	5.0	5.1	5.2	5.2	5.3	5.5	5.6	5.7	5.6	5.8	6.1	6.1	6.4	6.7	6.5	6.7	6.7	6.8	7.0	7.2	7.3	8.0	8.3	8.9	8.7	8.6	8.7	9.2	9.4	9.4	9.0	9.6	10.4	11.2	12.3	13.2	11.2	12.2	11.9	9.9	8.2	9.9	9.9	8.3	8.9	5.6	4.4	-7.8
1995	5.2	5.1	5.1	5.2	5.2	5.2	5.4	5.2	5.3	5.2	5.2	5.2	5.3	5.2	5.2	5.2	5.3	5.3	5.4	5.5	5.3	5.5	5.6	5.7	5.7	5.8	6.0	6.1	6.2	6.2	6.4	6.7	6.7	7.1	7.3	7.1	7.3	7.3	7.5	7.7	7.9	8.1	8.7	9.1	9.7	9.6	9.4	9.6	10.1	10.4	10.4	10.1	10.8	11.5	12.4	13.5	14.4	12.6	13.7	13.5	11.9	10.6	12.4	12.8	11.9	13.1	11.6	12.8	10.2	31.7
1996	5.1	5.0	5.0	5.1	5.1	5.1	5.3	5.1	5.2	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.2	5.2	5.3	5.3	5.2	5.3	5.5	5.5	5.5	5.6	5.9	6.0	6.0	6.0	6.2	6.5	6.5	6.8	7.1	6.9	7.1	7.1	7.3	7.4	7.6	7.8	8.4	8.7	9.3	9.2	9.0	9.1	9.6	9.8	9.9	9.5	10.1	10.8	11.5	12.6	13.3	11.6	12.5	12.3	10.7	9.4	10.8	11.0	10.0	10.6	9.0	9.2	6.4	14.2	-0.9
1997	5.2	5.2	5.1	5.2	5.2	5.2	5.4	5.2	5.3	5.3	5.3	5.2	5.3	5.3	5.3	5.3	5.4	5.4	5.5	5.5	5.4	5.5	5.7	5.7	5.7	5.9	6.1	6.2	6.3	6.2	6.4	6.7	6.7	7.1	7.3	7.1	7.3	7.3	7.5	7.6	7.9	8.0	8.6	9.0	9.5	9.4	9.2	9.4	9.9	10.1	10.1	9.8	10.4	11.0	11.8	12.8	13.5	11.9	12.7	12.5	11.1	10.0	11.3	11.5	10.7	11.4	10.1	10.5	8.7	14.8	7.1	15.9
1998	5.3	5.3	5.2	5.3	5.3	5.4	5.5	5.4	5.4	5.4	5.4	5.3	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.7	5.6	5.7	5.8	5.9	5.9	6.0	6.2	6.3	6.4	6.4	6.6	6.9	6.9	7.2	7.5	7.3	7.5	7.5	7.7	7.8	8.0	8.2	8.8	9.1	9.6	9.5	9.4	9.5	10.0	10.2	10.3	10.0	10.5	11.1	11.8	12.8	13.5	12.0	12.8	12.6	11.3	10.2	11.5	11.7	11.0	11.6	10.5	10.9	9.5	14.3	9.1	14.4	13.1
1999	5.1	5.1	5.0	5.1	5.1	5.1	5.3	5.1	5.2	5.2	5.2	5.1	5.2	5.2	5.2	5.2	5.2	5.3	5.3	5.4	5.3	5.4	5.5	5.6	5.6	5.7	5.9	6.0	6.1	6.0	6.2	6.5	6.5	6.8	7.0	6.9	7.0	7.0	7.2	7.3	7.5	7.6	8.2	8.5	9.0	8.9	8.7	8.8	9.2	9.4	9.4	9.1	9.6	10.1	10.7	11.6	12.1	10.6	11.3	11.0	9.7	8.7	9.7	9.7	8.9	9.2	8.0	7.9	6.3	9.4	4.4	6.3	1.8	-8.3
2000	5.3	5.3	5.2	5.3	5.3	5.4	5.5	5.4	5.4	5.4	5.4	5.3	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.6	5.5	5.7	5.8	5.9	5.9	6.0	6.2	6.3	6.3	6.3	6.5	6.8	6.8	7.1	7.3	7.2	7.4	7.4	7.5	7.7	7.9	8.0	8.6	8.8	9.3	9.2	9.1	9.2	9.6	9.8	9.9	9.6	10.1	10.6	11.2	12.0	12.6	11.2	11.8	11.6	10.4	9.5	10.5	10.6	9.9	10.3	9.3	9.5	8.3	11.2	7.5	9.8	7.8	5.3	20.9
2001	5.3	5.3	5.2	5.3	5.3	5.3	5.5	5.3	5.4	5.4	5.4	5.3	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.6	5.5	5.6	5.8	5.8	5.8	5.9	6.1	6.2	6.3	6.3	6.5	6.7	6.7	7.0	7.3	7.1	7.3	7.3	7.4	7.6	7.8	7.9	8.4	8.7	9.2	9.1	8.9	9.0	9.4	9.6	9.6	9.4	9.8	10.3	10.9	11.6	12.1	10.8	11.4	11.2	10.0	9.1	10.0	10.0	9.4	9.7	8.8	8.9	7.7	10.2	6.9	8.6	6.8	4.9	12.1	4.0
2002	5.5	5.4	5.4	5.4	5.5	5.5	5.6	5.5	5.6	5.5	5.5	5.5	5.6	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.7	5.8	6.0	6.0	6.0	6.1	6.3	6.4	6.5	6.5	6.7	6.9	6.9	7.3	7.5	7.3	7.5	7.5	7.7	7.8	8.0	8.1	8.7	8.9	9.4	9.3	9.2	9.3	9.7	9.9	9.9	9.6	10.1	10.6	11.1	11.8	12.3	11.1	11.7	11.5	10.4	9.6	10.5	10.5	10.0	10.3	9.5	9.6	8.7	11.0	8.3	9.9	8.8	7.7	13.7	10.3	16.9
2003	5.4	5.4	5.3	5.4	5.4	5.4	5.6	5.4	5.5	5.5	5.5	5.4	5.5	5.5	5.5	5.5	5.6	5.6	5.7	5.7	5.6	5.8	5.9	6.0	5.9	6.1	6.3	6.4	6.4	6.4	6.6	6.8	6.8	7.1	7.4	7.2	7.4	7.4	7.5	7.6	7.8	8.0	8.5	8.7	9.2	9.1	9.0	9.1	9.4	9.6	9.6	9.3	9.8	10.2	10.7	11.4	11.9	10.7	11.2	11.0	9.9	9.1	9.9	10.0	9.4	9.6	8.9	8.9	8.1	10.0	7.5	8.8	7.7	6.6	10.7	7.5	9.3	2.2
2004	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.5	5.6	5.5	5.5	5.5	5.6	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.7	5.8	5.9	6.0	6.0	6.1	6.3	6.4	6.5	6.4	6.6	6.9	6.9	7.2	7.4	7.2	7.4	7.4	7.6	7.7	7.8	8.0	8.5	8.7	9.1	9.1	8.9	9.0	9.4	9.5	9.6	9.3	9.7	10.1	10.6	11.3	11.7	10.6	11.0	10.8	9.9	9.1	9.8	9.8	9.3	9.5	8.8	8.9	8.1	9.8	7.6	8.7	7.8	6.9	10.2	7.7	9.0	5.2	8.3
2005	5.5	5.4	5.4	5.5	5.5	5.5	5.7	5.5	5.6	5.5	5.5	5.5	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.8	5.7	5.8	6.0	6.0	6.0	6.1	6.3	6.4	6.5	6.5	6.6	6.9	6.9	7.2	7.4	7.2	7.4	7.4	7.6	7.7	7.8	7.9	8.4	8.7	9.1	9.0	8.9	9.0	9.3	9.5	9.5	9.2	9.6	10.0	10.5	11.1	11.5	10.4	10.9	10.7	9.7	9.0	9.7	9.7	9.2	9.4	8.7	8.8	8.0	9.6	7.6	8.6	7.7	7.0	9.8	7.7	8.6	6.0	7.9	7.5
2006	5.4	5.4	5.3	5.4	5.4	5.4	5.6	5.5	5.5	5.5	5.5	5.4	5.5	5.5	5.5	5.5	5.6	5.6	5.7	5.7	5.6	5.7	5.9	5.9	5.9	6.0	6.2	6.3	6.4	6.4	6.5	6.8	6.8	7.0	7.2	7.1	7.3	7.3	7.4	7.5	7.7	7.8	8.2	8.5	8.9	8.8	8.7	8.7	9.1	9.2	9.2	9.0	9.3	9.7	10.1	10.7	11.1	10.0	10.4	10.2	9.3	8.6	9.2	9.2	8.7	8.9	8.2	8.2	7.5	8.9	7.0	7.8	7.0	6.2	8.5	6.6	7.1	4.8	5.6	4.3	1.2
2007	5.5	5.4	5.4	5.5	5.5	5.5	5.7	5.5	5.6	5.5	5.5	5.5	5.6	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.7	5.8	6.0	6.0	6.0	6.1	6.3	6.4	6.4	6.4	6.6	6.8	6.8	7.1	7.3	7.2	7.3	7.3	7.5	7.6	7.7	7.8	8.3	8.5	8.9	8.8	8.7	8.8	9.1	9.2	9.2	9.0	9.3	9.7	10.1	10.7	11.0	10.0	10.4	10.2	9.3	8.7	9.3	9.2	8.8	8.9	8.3	8.3	7.6	8.9	7.2	8.0	7.2	6.6	8.7	7.0	7.5	5.7	6.6	6.1	5.4	9.8
2008	5.7	5.7	5.6	5.7	5.7	5.7	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.9	6.0	6.0	6.1	6.0	6.1	6.2	6.3	6.3	6.4	6.6	6.7	6.8	6.7	6.9	7.2	7.2	7.4	7.6	7.5	7.7	7.7	7.8	7.9	8.1	8.2	8.7	8.9	9.3	9.2	9.1	9.2	9.5	9.7	9.7	9.5	9.8	10.2	10.6	11.2	11.5	10.6	11.0	10.8	10.0	9.4	10.0	10.0	9.6	9.8	9.2	9.3	8.7	10.0	8.5	9.4	8.8	8.4	10.4	9.2	9.9	8.8	10.1	10.6	11.7	17.3	25.4
2009	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.6	5.6	5.7	5.7	5.7	5.8	5.9	5.9	5.9	6.0	6.2	6.3	6.3	6.3	6.5	6.7	6.7	7.0	7.2	7.0	7.2	7.2	7.3	7.4	7.5	7.6	8.1	8.3	8.6	8.6	8.4	8.5	8.8	8.9	8.9	8.7	9.0	9.3	9.7	10.2	10.5	9.6	9.9	9.7	8.9	8.3	8.8	8.7	8.3	8.4	7.8	7.8	7.2	8.3	6.8	7.4	6.7	6.1	7.7	6.3	6.6	5.2	5.8	5.3	4.7	5.9	4.0	-13.7
2010	5.5	5.5	5.4	5.5	5.5	5.5	5.7	5.5	5.6	5.6	5.6	5.5	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.8	5.7	5.8	6.0	6.0	6.0	6.1	6.3	6.4	6.4	6.4	6.5	6.8	6.8	7.0	7.2	7.1	7.2	7.2	7.4	7.5	7.6	7.7	8.1	8.3	8.7	8.6	8.5	8.6	8.8	9.0	9.0	8.7	9.0	9.4	9.7	10.2	10.5	9.6	9.9	9.7	8.9	8.3	8.8	8.8	8.4	8.5	8.0	7.9	7.4	8.4	7.0	7.6	7.0	6.5	8.0	6.7	7.0	5.9	6.4	6.1	5.8	7.0	6.1	-2.4	10.3
2011	5.7	5.7	5.7	5.7	5.8	5.8	5.9	5.8	5.9	5.8	5.8	5.8	5.9	5.9	5.9	5.9	5.9	6.0	6.0	6.1	6.0	6.1	6.3	6.3	6.3	6.4	6.6	6.7	6.7	6.7	6.9	7.1	7.1	7.4	7.6	7.5	7.6	7.6	7.7	7.8	8.0	8.1	8.5	8.7	9.1	9.0	8.9	9.0	9.3	9.4	9.4	9.2	9.5	9.9	10.2	10.7	11.0	10.1	10.5	10.3	9.6	9.0	9.5	9.5	9.2	9.3	8.8	8.9	8.4	9.4	8.2	8.8	8.3	7.9	9.4	8.4	8.9	8.0	8.8	8.8	9.1	10.7	11.0	6.5	18.4	27.0
2012	5.7	5.7	5.6	5.7	5.7	5.7	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.9	6.0	6.0	6.1	6.0	6.1	6.2	6.3	6.3	6.4	6.5	6.6	6.7	6.7	6.8	7.1	7.1	7.3	7.5	7.4	7.5	7.5	7.7	7.8	7.9	8.0	8.4	8.6	9.0	8.9	8.8	8.9	9.1	9.3	9.3	9.1	9.4	9.7	10.0	10.5	10.8	9.9	10.3	10.1	9.4	8.8	9.3	9.3	8.9	9.1	8.6	8.6	8.1	9.1	7.9	8.5	8.0	7.7	9.0	8.1	8.4	7.6	8.2	8.2	8.3	9.6	9.5	5.9	13.4	14.9	4.0
2013	5.5	5.5	5.4	5.5	5.5	5.5	5.7	5.5	5.6	5.6	5.6	5.5	5.6	5.6	5.6	5.6	5.7	5.7	5.7	5.8	5.7	5.8	5.9	6.0	6.0	6.1	6.2	6.3	6.4	6.4	6.5	6.7	6.7	7.0	7.1	7.0	7.1	7.1	7.3	7.3	7.5	7.6	8.0	8.2	8.5	8.4	8.3	8.3	8.6	8.7	8.7	8.5	8.7	9.0	9.4	9.8	10.0	9.2	9.5	9.3	8.6	8.0	8.5	8.4	8.0	8.1	7.6	7.6	7.1	7.9	6.8	7.2	6.7	6.3	7.4	6.5	6.7	5.8	6.2	5.9	5.7	6.4	5.8	2.3	6.8	5.6	-3.7	-10.9
2014	5.7	5.7	5.6	5.7	5.7	5.7	5.9	5.7	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.9	5.9	6.0	6.0	6.0	6.1	6.2	6.2	6.2	6.3	6.5	6.6	6.6	6.6	6.8	7.0	7.0	7.2	7.4	7.3	7.4	7.4	7.6	7.7	7.8	7.9	8.3	8.5	8.8	8.7	8.6	8.7	8.9	9.1	9.1	8.9	9.1	9.4	9.8	10.2	10.5	9.6	9.9	9.7	9.1	8.6	9.0	9.0	8.6	8.7	8.3	8.3	7.9	8.7	7.6	8.1	7.7	7.3	8.5	7.6	7.9	7.2	7.7	7.6	7.6	8.5	8.3	5.7	10.0	10.0	4.8	5.2	24.2
2015	5.6	5.6	5.6	5.6	5.6	5.7	5.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.8	5.8	5.9	5.9	5.9	6.0	6.1	6.1	6.1	6.2	6.4	6.5	6.5	6.5	6.6	6.9	6.9	7.1	7.3	7.2	7.3	7.3	7.4	7.5	7.6	7.7	8.1	8.3	8.6	8.5	8.4	8.5	8.7	8.8	8.8	8.6	8.9	9.1	9.5	9.9	10.1	9.3	9.6	9.4	8.7	8.2	8.6	8.6	8.3	8.3	7.9	7.9	7.5	8.2	7.2	7.6	7.2	6.9	7.9	7.1	7.3	6.6	7.0	6.8	6.8	7.4	7.1	4.7	8.2	7.7	3.4	3.2	11.1	-0.6
2016	5.6	5.5	5.5	5.6	5.6	5.6	5.7	5.6	5.7	5.6	5.6	5.6	5.7	5.7	5.7	5.7	5.7	5.8	5.8	5.9	5.8	5.9	6.0	6.1	6.1	6.2	6.3	6.4	6.4	6.4	6.6	6.8	6.8	7.0	7.2	7.1	7.2	7.2	7.3	7.4	7.5	7.6	8.0	8.1	8.4	8.4	8.2	8.3	8.5	8.6	8.6	8.4	8.7	8.9	9.2	9.6	9.9	9.1	9.3	9.1	8.5	8.0	8.4	8.3	8.0	8.1	7.6	7.6	7.2	7.9	6.9	7.3	6.9	6.6	7.5	6.7	6.9	6.2	6.5	6.4	6.3	6.8	6.5	4.3	7.2	6.7	3.0	2.8	7.8	0.4	1.5
2017	5.6	5.6	5.5	5.6	5.6	5.6	5.7	5.6	5.7	5.6	5.6	5.6	5.7	5.7	5.7	5.7	5.8	5.8	5.8	5.9	5.8	5.9	6.0	6.1	6.1	6.2	6.3	6.4	6.4	6.4	6.6	6.8	6.8	7.0	7.2	7.0	7.2	7.2	7.3	7.3	7.5	7.6	7.9	8.1	8.4	8.3	8.2	8.3	8.5	8.6	8.6	8.4	8.6	8.9	9.1	9.5	9.7	9.0	9.2	9.1	8.4	7.9	8.3	8.3	7.9	8.0	7.6	7.6	7.1	7.8	6.9	7.3	6.9	6.5	7.4	6.7	6.9	6.2	6.5	6.4	6.3	6.7	6.5	4.5	7.1	6.6	3.5	3.5	7.4	2.3	3.8	6.2
2018	5.5	5.5	5.4	5.5	5.5	5.5	5.7	5.5	5.6	5.6	5.6	5.5	5.6	5.6	5.6	5.6	5.7	5.7	5.8	5.8	5.7	5.8	5.9	6.0	6.0	6.1	6.2	6.3	6.3	6.3	6.4	6.6	6.6	6.9	7.0	6.9	7.0	7.0	7.1	7.2	7.3	7.4	7.7	7.9	8.2	8.1	8.0	8.1	8.3	8.4	8.3	8.2	8.4	8.6	8.9	9.3	9.5	8.7	8.9	8.8	8.1	7.7	8.0	8.0	7.6	7.7	7.3	7.3	6.8	7.5	6.5	6.9	6.5	6.2	7.0	6.3	6.4	5.8	6.0	5.9	5.7	6.1	5.8	4.0	6.2	5.7	3.0	2.8	5.8	1.6	2.4	2.8	-0.4
2019	5.6	5.6	5.5	5.6	5.6	5.6	5.7	5.6	5.7	5.6	5.7	5.6	5.7	5.7	5.7	5.7	5.8	5.8	5.8	5.9	5.8	5.9	6.0	6.1	6.1	6.1	6.3	6.4	6.4	6.4	6.5	6.7	6.7	6.9	7.1	7.0	7.1	7.1	7.2	7.3	7.4	7.5	7.8	8.0	8.3	8.2	8.1	8.2	8.4	8.5	8.4	8.3	8.5	8.7	9.0	9.3	9.5	8.8	9.0	8.9	8.3	7.8	8.2	8.1	7.8	7.9	7.5	7.4	7.0	7.7	6.8	7.1	6.8	6.5	7.3	6.6	6.7	6.2	6.4	6.3	6.2	6.6	6.4	4.8	6.8	6.4	4.1	4.1	6.9	3.7	4.8	6.0	5.8	12.5
2020	5.7	5.7	5.6	5.7	5.7	5.7	5.9	5.7	5.8	5.8	5.8	5.7	5.8	5.8	5.8	5.8	5.9	5.9	6.0	6.0	5.9	6.0	6.1	6.2	6.2	6.3	6.4	6.5	6.5	6.5	6.7	6.9	6.9	7.1	7.2	7.1	7.2	7.2	7.4	7.4	7.6	7.6	8.0	8.1	8.4	8.3	8.2	8.3	8.5	8.6	8.6	8.4	8.6	8.9	9.1	9.5	9.7	9.0	9.2	9.0	8.5	8.0	8.4	8.3	8.0	8.1	7.7	7.7	7.3	8.0	7.1	7.5	7.1	6.9	7.6	7.0	7.2	6.7	6.9	6.8	6.8	7.2	7.0	5.6	7.6	7.3	5.3	5.5	8.0	5.6	6.9	8.2	8.9	13.9	15.4
2021	5.6	5.5	5.5	5.6	5.6	5.6	5.7	5.6	5.7	5.6	5.6	5.6	5.7	5.7	5.7	5.7	5.7	5.8	5.8	5.8	5.8	5.9	6.0	6.0	6.0	6.1	6.3	6.3	6.4	6.4	6.5	6.7	6.7	6.9	7.0	6.9	7.0	7.0	7.1	7.2	7.3	7.4	7.7	7.9	8.1	8.1	8.0	8.0	8.2	8.3	8.3	8.1	8.3	8.5	8.8	9.1	9.3	8.6	8.8	8.6	8.1	7.6	8.0	7.9	7.6	7.6	7.3	7.3	6.9	7.5	6.6	6.9	6.6	6.3	7.0	6.4	6.5	6.0	6.2	6.1	6.0	6.4	6.1	4.8	6.5	6.1	4.2	4.3	6.3	4.0	4.8	5.5	5.3	7.3	4.7	-4.9
2022	5.2	5.1	5.1	5.2	5.2	5.2	5.3	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.3	5.3	5.3	5.4	5.3	5.4	5.5	5.5	5.5	5.6	5.7	5.8	5.8	5.8	5.9	6.1	6.1	6.3	6.4	6.3	6.4	6.4	6.4	6.5	6.6	6.7	7.0	7.1	7.4	7.3	7.2	7.2	7.4	7.4	7.4	7.2	7.4	7.6	7.8	8.1	8.2	7.5	7.7	7.5	7.0	6.5	6.8	6.7	6.4	6.4	6.0	5.9	5.5	6.0	5.2	5.4	5.0	4.7	5.3	4.6	4.7	4.1	4.2	4.0	3.8	3.9	3.5	2.1	3.5	2.9	1.0	0.7	2.0	-0.4	-0.4	-0.7	-2.0	-2.4	-7.0	-16.4	-26.6
2023	5.1	5.1	5.1	5.1	5.1	5.1	5.3	5.1	5.2	5.2	5.2	5.1	5.2	5.2	5.2	5.2	5.2	5.2	5.3	5.3	5.2	5.3	5.4	5.4	5.4	5.5	5.6	5.7	5.7	5.7	5.8	6.0	6.0	6.2	6.3	6.2	6.3	6.3	6.4	6.4	6.5	6.6	6.9	7.0	7.2	7.2	7.0	7.1	7.2	7.3	7.3	7.1	7.2	7.4	7.6	7.9	8.1	7.4	7.6	7.4	6.8	6.4	6.6	6.6	6.2	6.2	5.8	5.8	5.4	5.9	5.0	5.3	4.9	4.6	5.1	4.5	4.5	4.0	4.1	3.9	3.7	3.8	3.4	2.1	3.4	2.8	1.0	0.8	2.0	-0.2	-0.1	-0.3	-1.4	-1.6	-4.8	-10.7	-13.5	1.9
2024	5.0	5.0	5.0	5.0	5.0	5.0	5.1	5.0	5.1	5.0	5.0	5.0	5.1	5.1	5.0	5.0	5.1	5.1	5.1	5.2	5.1	5.2	5.3	5.3	5.3	5.4	5.5	5.6	5.6	5.6	5.7	5.8	5.8	6.0	6.1	6.0	6.1	6.1	6.2	6.2	6.3	6.4	6.7	6.8	7.0	6.9	6.8	6.8	7.0	7.0	7.0	6.8	7.0	7.2	7.4	7.6	7.8	7.1	7.2	7.0	6.5	6.1	6.3	6.2	5.9	5.9	5.5	5.4	5.0	5.5	4.7	4.9	4.5	4.2	4.7	4.1	4.1	3.6	3.6	3.4	3.2	3.3	2.9	1.7	2.8	2.3	0.6	0.3	1.4	-0.7	-0.7	-0.9	-1.9	-2.2	-4.9	-9.3	-10.7	-1.6	-4.9
2025	5.0	5.0	5.0	5.0	5.0	5.0	5.2	5.0	5.1	5.0	5.0	5.0	5.1	5.1	5.0	5.0	5.1	5.1	5.1	5.2	5.1	5.2	5.3	5.3	5.3	5.4	5.5	5.6	5.6	5.6	5.7	5.8	5.8	6.0	6.1	6.0	6.1	6.1	6.2	6.2	6.3	6.3	6.6	6.8	7.0	6.9	6.8	6.8	7.0	7.0	7.0	6.8	6.9	7.1	7.3	7.6	7.7	7.0	7.2	7.0	6.5	6.0	6.3	6.2	5.9	5.9	5.5	5.4	5.0	5.5	4.7	4.9	4.5	4.2	4.7	4.1	4.2	3.6	3.7	3.5	3.3	3.4	3.1	1.9	2.9	2.5	0.9	0.7	1.7	-0.1	-0.1	-0.3	-1.0	-1.1	-3.2	-6.6	-7.0	0.6	0.1	5.3

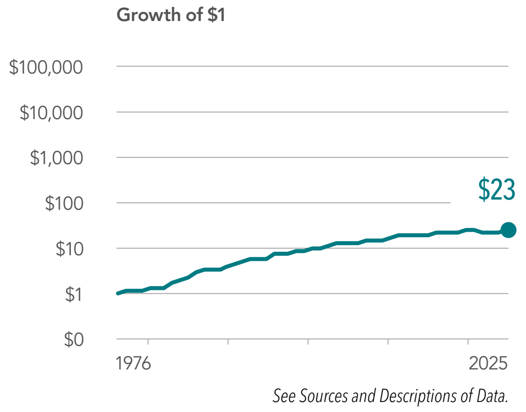




See Sources and Descriptions of Data.

Bloomberg US Aggregate Bond Index

1976–2025

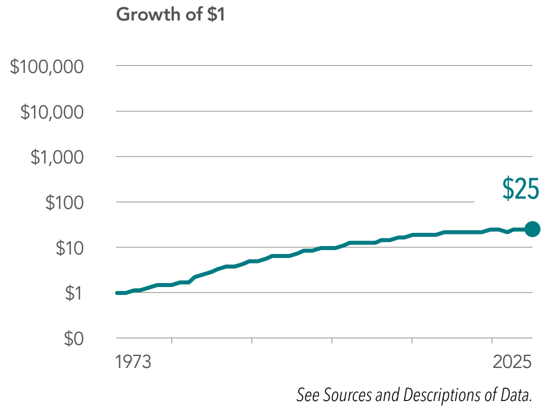

Growth of $1

See Sources and Descriptions of Data.

	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1976	15.6
1977	9.2	3.0
1978	6.5	2.2	1.4
1979	5.3	2.1	1.7	1.9
1980	4.8	2.3	2.0	2.3	2.7
1981	5.0	3.0	3.0	3.6	4.4	6.2
1982	8.6	7.5	8.4	10.2	13.1	18.7	32.6
1983	8.6	7.6	8.4	9.8	11.9	15.1	19.9	8.4
1984	9.3	8.5	9.3	10.7	12.5	15.1	18.3	11.7	15.1
1985	10.5	9.9	10.8	12.3	14.1	16.5	19.2	15.1	18.6	22.1
1986	10.9	10.5	11.3	12.6	14.3	16.3	18.4	15.1	17.5	18.7	15.3
1987	10.2	9.7	10.4	11.5	12.7	14.3	15.7	12.5	13.6	13.1	8.8	2.7
1988	10.0	9.6	10.2	11.1	12.2	13.4	14.5	11.7	12.4	11.8	8.5	5.3	7.9
1989	10.4	10.0	10.6	11.4	12.4	13.6	14.5	12.1	12.8	12.3	10.0	8.3	11.2	14.5
1990	10.3	9.9	10.4	11.2	12.1	13.1	13.9	11.7	12.2	11.7	9.8	8.4	10.4	11.7	8.9
1991	10.6	10.3	10.8	11.6	12.4	13.4	14.1	12.2	12.7	12.3	10.8	9.9	11.8	13.1	12.4	16.0
1992	10.4	10.1	10.6	11.3	12.0	12.8	13.5	11.7	12.1	11.7	10.3	9.5	10.9	11.7	10.7	11.6	7.4
1993	10.4	10.1	10.5	11.2	11.9	12.6	13.2	11.5	11.9	11.5	10.2	9.5	10.7	11.3	10.5	11.0	8.6	9.8
1994	9.6	9.3	9.7	10.2	10.8	11.4	11.8	10.3	10.4	10.0	8.7	7.9	8.6	8.8	7.7	7.3	4.6	3.2	-2.9
1995	10.1	9.8	10.2	10.7	11.3	11.9	12.3	10.9	11.1	10.7	9.6	9.0	9.8	10.1	9.4	9.5	7.9	8.1	7.3	18.5
1996	9.8	9.5	9.8	10.3	10.8	11.3	11.7	10.3	10.5	10.1	9.1	8.5	9.1	9.3	8.5	8.5	7.0	6.9	6.0	10.8	3.6
1997	9.7	9.5	9.8	10.3	10.8	11.2	11.6	10.3	10.4	10.1	9.1	8.6	9.2	9.3	8.7	8.7	7.5	7.5	6.9	10.4	6.6	9.7
1998	9.7	9.4	9.8	10.2	10.6	11.1	11.4	10.2	10.3	10.0	9.1	8.6	9.1	9.3	8.7	8.7	7.6	7.7	7.3	10.0	7.3	9.2	8.7
1999	9.2	9.0	9.2	9.6	10.0	10.4	10.7	9.5	9.6	9.2	8.3	7.8	8.3	8.3	7.7	7.6	6.5	6.4	5.9	7.7	5.2	5.7	3.8	-0.8
2000	9.3	9.1	9.4	9.7	10.1	10.5	10.7	9.6	9.7	9.4	8.6	8.1	8.5	8.6	8.0	8.0	7.1	7.1	6.7	8.4	6.5	7.2	6.4	5.2	11.6
2001	9.3	9.1	9.3	9.7	10.0	10.4	10.6	9.6	9.6	9.3	8.6	8.1	8.5	8.6	8.1	8.0	7.2	7.2	6.9	8.4	6.8	7.4	6.9	6.3	10.0	8.4
2002	9.3	9.1	9.4	9.7	10.0	10.4	10.6	9.6	9.7	9.4	8.7	8.3	8.6	8.7	8.2	8.2	7.5	7.5	7.3	8.6	7.3	7.9	7.5	7.3	10.1	9.3	10.3
2003	9.1	8.9	9.1	9.5	9.8	10.1	10.3	9.3	9.4	9.1	8.4	8.0	8.3	8.4	7.9	7.9	7.2	7.2	6.9	8.1	6.9	7.3	7.0	6.6	8.6	7.6	7.1	4.1
2004	9.0	8.7	9.0	9.3	9.6	9.9	10.0	9.1	9.1	8.8	8.2	7.8	8.1	8.1	7.7	7.6	7.0	7.0	6.7	7.7	6.6	7.0	6.6	6.2	7.7	6.8	6.2	4.2	4.3
2005	8.8	8.5	8.7	9.0	9.3	9.6	9.7	8.8	8.8	8.5	7.9	7.5	7.8	7.8	7.4	7.3	6.7	6.6	6.3	7.2	6.2	6.5	6.1	5.7	6.8	5.9	5.2	3.6	3.4	2.4
2006	8.6	8.4	8.6	8.8	9.1	9.4	9.5	8.6	8.6	8.3	7.7	7.3	7.6	7.6	7.2	7.1	6.5	6.4	6.2	7.0	6.0	6.2	5.9	5.5	6.5	5.6	5.1	3.8	3.7	3.4	4.3
2007	8.6	8.3	8.5	8.8	9.0	9.3	9.4	8.5	8.5	8.3	7.7	7.3	7.6	7.5	7.2	7.1	6.5	6.5	6.2	7.0	6.1	6.3	6.0	5.7	6.5	5.8	5.4	4.4	4.5	4.6	5.6	7.0
2008	8.5	8.2	8.4	8.6	8.9	9.1	9.2	8.4	8.4	8.1	7.6	7.2	7.5	7.4	7.1	7.0	6.5	6.4	6.2	6.9	6.0	6.2	5.9	5.6	6.4	5.7	5.4	4.6	4.7	4.7	5.5	6.1	5.2
2009	8.4	8.2	8.3	8.6	8.8	9.0	9.1	8.3	8.3	8.1	7.5	7.2	7.4	7.4	7.0	6.9	6.4	6.4	6.2	6.8	6.0	6.2	5.9	5.7	6.3	5.8	5.4	4.8	4.9	5.0	5.6	6.0	5.6	5.9
2010	8.3	8.1	8.3	8.5	8.7	8.9	9.0	8.3	8.2	8.0	7.5	7.1	7.3	7.3	7.0	6.9	6.4	6.4	6.2	6.8	6.0	6.2	6.0	5.7	6.3	5.8	5.6	5.0	5.1	5.2	5.8	6.2	5.9	6.2	6.5
2011	8.3	8.1	8.3	8.5	8.7	8.9	9.0	8.2	8.2	8.0	7.5	7.2	7.4	7.3	7.0	6.9	6.5	6.5	6.3	6.8	6.2	6.3	6.1	5.9	6.5	6.0	5.8	5.3	5.4	5.6	6.1	6.5	6.4	6.8	7.2	7.8
2012	8.2	8.0	8.1	8.3	8.5	8.7	8.8	8.1	8.1	7.9	7.4	7.1	7.2	7.2	6.9	6.8	6.4	6.3	6.2	6.7	6.0	6.2	6.0	5.8	6.3	5.9	5.6	5.2	5.3	5.4	5.9	6.1	5.9	6.1	6.2	6.0	4.2
2013	7.9	7.7	7.8	8.0	8.2	8.4	8.5	7.8	7.7	7.5	7.0	6.7	6.9	6.8	6.5	6.4	6.0	5.9	5.7	6.2	5.6	5.7	5.4	5.2	5.7	5.2	5.0	4.5	4.5	4.6	4.8	4.9	4.6	4.4	4.1	3.3	1.0	-2.0
2014	7.9	7.7	7.8	8.0	8.2	8.3	8.4	7.7	7.7	7.4	7.0	6.7	6.8	6.8	6.5	6.4	6.0	5.9	5.8	6.2	5.6	5.7	5.5	5.3	5.7	5.3	5.1	4.6	4.7	4.7	5.0	5.0	4.8	4.7	4.4	3.9	2.7	1.9	6.0
2015	7.7	7.5	7.6	7.8	7.9	8.1	8.1	7.5	7.5	7.2	6.7	6.5	6.6	6.6	6.3	6.2	5.8	5.7	5.5	5.9	5.3	5.4	5.2	5.0	5.4	5.0	4.7	4.3	4.3	4.3	4.5	4.5	4.2	4.1	3.8	3.2	2.1	1.4	3.2	0.5
2016	7.6	7.4	7.5	7.6	7.8	7.9	8.0	7.3	7.3	7.1	6.6	6.3	6.5	6.4	6.1	6.0	5.6	5.6	5.4	5.8	5.2	5.3	5.1	4.9	5.2	4.8	4.6	4.2	4.2	4.2	4.3	4.3	4.1	3.9	3.6	3.1	2.2	1.7	3.0	1.6	2.6
2017	7.5	7.3	7.4	7.5	7.7	7.8	7.9	7.2	7.2	7.0	6.5	6.2	6.4	6.3	6.0	5.9	5.6	5.5	5.3	5.7	5.1	5.2	5.0	4.8	5.1	4.7	4.5	4.1	4.1	4.1	4.3	4.3	4.0	3.9	3.6	3.2	2.4	2.1	3.2	2.2	3.1	3.5
2018	7.3	7.1	7.2	7.3	7.5	7.6	7.6	7.0	7.0	6.7	6.3	6.0	6.2	6.1	5.8	5.7	5.3	5.3	5.1	5.4	4.9	5.0	4.7	4.5	4.8	4.5	4.2	3.9	3.9	3.8	3.9	3.9	3.6	3.5	3.2	2.8	2.1	1.7	2.5	1.7	2.1	1.8	0.0
2019	7.3	7.1	7.2	7.4	7.5	7.6	7.7	7.1	7.0	6.8	6.4	6.1	6.2	6.2	5.9	5.8	5.5	5.4	5.2	5.6	5.1	5.1	4.9	4.7	5.0	4.7	4.5	4.2	4.2	4.2	4.3	4.3	4.1	3.9	3.7	3.4	2.9	2.7	3.5	3.0	3.7	4.0	4.3	8.7
2020	7.3	7.1	7.2	7.4	7.5	7.6	7.7	7.1	7.0	6.8	6.4	6.2	6.3	6.2	6.0	5.9	5.5	5.5	5.3	5.6	5.2	5.2	5.0	4.9	5.1	4.8	4.6	4.3	4.4	4.4	4.5	4.5	4.3	4.2	4.1	3.8	3.4	3.3	4.1	3.8	4.4	4.9	5.3	8.1	7.5
2021	7.1	6.9	7.0	7.2	7.3	7.4	7.4	6.8	6.8	6.6	6.2	5.9	6.0	6.0	5.7	5.6	5.3	5.2	5.1	5.4	4.9	4.9	4.7	4.6	4.8	4.5	4.3	4.0	4.0	4.0	4.1	4.1	3.9	3.8	3.6	3.3	2.9	2.8	3.4	3.0	3.4	3.6	3.6	4.8	2.9	-1.5
2022	6.6	6.4	6.5	6.6	6.8	6.9	6.9	6.3	6.2	6.0	5.6	5.4	5.4	5.4	5.1	5.0	4.6	4.6	4.4	4.6	4.2	4.2	4.0	3.8	4.0	3.7	3.4	3.1	3.0	3.0	3.0	2.9	2.7	2.5	2.2	1.9	1.3	1.1	1.4	0.8	0.9	0.6	0.0	0.0	-2.7	-7.5	-13.0
2023	6.6	6.4	6.5	6.6	6.7	6.8	6.8	6.3	6.2	6.0	5.6	5.4	5.4	5.4	5.1	5.0	4.7	4.6	4.4	4.7	4.2	4.2	4.0	3.9	4.1	3.7	3.5	3.2	3.2	3.1	3.1	3.1	2.8	2.7	2.5	2.1	1.7	1.5	1.8	1.4	1.5	1.3	0.9	1.1	-0.7	-3.3	-4.2	5.5
2024	6.5	6.3	6.4	6.5	6.6	6.7	6.7	6.2	6.1	5.9	5.5	5.3	5.3	5.3	5.0	4.9	4.6	4.5	4.3	4.6	4.1	4.1	3.9	3.7	3.9	3.6	3.4	3.1	3.1	3.0	3.0	3.0	2.7	2.6	2.4	2.1	1.6	1.4	1.8	1.3	1.4	1.3	1.0	1.1	-0.3	-2.2	-2.4	3.4	1.3
2025	6.5	6.3	6.4	6.5	6.6	6.7	6.7	6.2	6.1	5.9	5.5	5.3	5.4	5.3	5.1	5.0	4.6	4.6	4.4	4.6	4.2	4.2	4.0	3.9	4.1	3.8	3.6	3.3	3.3	3.2	3.3	3.2	3.0	2.9	2.7	2.4	2.0	1.9	2.2	1.9	2.0	1.9	1.7	2.0	0.9	-0.4	-0.1	4.7	4.2	7.3

Bloomberg US Government/Credit Bond Index Intermediate

1973–2025

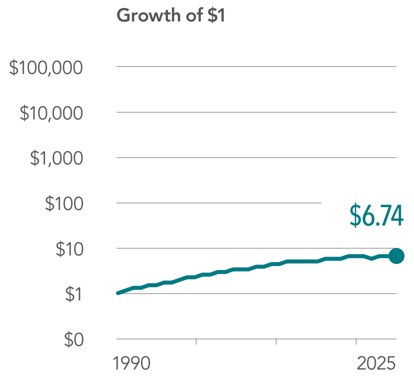

Growth of $1

See Sources and Descriptions of Data.

	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1973	3.3
1974	4.6	5.9
1975	6.2	7.7	9.5
1976	7.7	9.2	10.9	12.3
1977	6.8	7.7	8.3	7.7	3.3
1978	6.0	6.6	6.7	5.8	2.7	2.1
1979	6.0	6.5	6.6	5.9	3.8	4.0	6.0
1980	6.1	6.5	6.6	6.0	4.4	4.8	6.2	6.4
1981	6.5	7.0	7.1	6.7	5.6	6.2	7.6	8.4	10.5
1982	8.4	8.9	9.3	9.3	8.8	9.9	12.0	14.0	18.0	26.1
1983	8.4	8.9	9.2	9.2	8.8	9.7	11.3	12.7	14.8	17.0	8.6
1984	8.9	9.4	9.7	9.8	9.5	10.4	11.8	13.0	14.7	16.1	11.5	14.4
1985	9.5	10.1	10.5	10.6	10.4	11.3	12.7	13.8	15.4	16.6	13.6	16.2	18.1
1986	9.8	10.3	10.7	10.8	10.7	11.5	12.7	13.7	15.0	15.9	13.5	15.2	15.6	13.1
1987	9.4	9.8	10.1	10.2	10.0	10.7	11.7	12.4	13.3	13.8	11.5	12.2	11.5	8.3	3.7
1988	9.2	9.6	9.9	9.9	9.7	10.3	11.2	11.8	12.5	12.7	10.6	11.1	10.2	7.8	5.2	6.7
1989	9.4	9.8	10.1	10.1	9.9	10.5	11.3	11.9	12.5	12.7	10.9	11.3	10.7	9.0	7.6	9.7	12.7
1990	9.4	9.8	10.0	10.1	9.9	10.4	11.1	11.6	12.1	12.3	10.7	11.0	10.5	9.0	8.0	9.5	10.9	9.2
1991	9.7	10.0	10.3	10.3	10.2	10.7	11.4	11.9	12.4	12.6	11.1	11.5	11.1	9.9	9.3	10.8	12.2	11.9	14.6
1992	9.5	9.9	10.1	10.1	10.0	10.5	11.1	11.5	11.9	12.1	10.7	11.0	10.6	9.5	8.9	10.0	10.9	10.3	10.8	7.2
1993	9.5	9.8	10.0	10.1	9.9	10.4	10.9	11.3	11.7	11.8	10.6	10.8	10.4	9.4	8.9	9.8	10.5	9.9	10.1	8.0	8.8
1994	9.0	9.2	9.4	9.4	9.2	9.6	10.1	10.4	10.7	10.7	9.5	9.5	9.1	8.1	7.5	8.1	8.3	7.4	7.0	4.6	3.3	-1.9
1995	9.2	9.5	9.7	9.7	9.6	9.9	10.4	10.7	11.0	11.0	9.9	10.0	9.6	8.8	8.3	8.9	9.3	8.7	8.6	7.2	7.1	6.3	15.3
1996	9.0	9.3	9.4	9.4	9.3	9.6	10.0	10.3	10.5	10.5	9.5	9.5	9.1	8.4	7.9	8.4	8.6	8.0	7.8	6.5	6.4	5.6	9.5	4.1
1997	9.0	9.2	9.3	9.3	9.2	9.5	9.9	10.1	10.4	10.3	9.4	9.4	9.0	8.3	7.9	8.3	8.5	8.0	7.8	6.7	6.7	6.1	9.0	5.9	7.9
1998	8.9	9.2	9.3	9.3	9.2	9.5	9.8	10.0	10.2	10.2	9.3	9.4	9.0	8.3	7.9	8.3	8.5	8.1	7.9	7.0	7.0	6.6	8.8	6.8	8.1	8.4
1999	8.6	8.8	8.9	8.9	8.8	9.0	9.4	9.5	9.7	9.7	8.8	8.8	8.4	7.7	7.3	7.7	7.7	7.3	7.0	6.1	6.0	5.5	7.1	5.1	5.5	4.3	0.4
2000	8.7	8.9	9.0	9.0	8.8	9.1	9.4	9.6	9.7	9.7	8.8	8.8	8.5	7.9	7.5	7.8	7.9	7.5	7.4	6.6	6.5	6.2	7.6	6.1	6.6	6.2	5.1	10.1
2001	8.7	8.9	9.0	9.0	8.8	9.1	9.4	9.5	9.7	9.6	8.8	8.9	8.5	8.0	7.6	7.9	8.0	7.6	7.5	6.8	6.8	6.5	7.8	6.6	7.1	6.9	6.4	9.5	9.0
2002	8.7	8.9	9.0	9.0	8.9	9.1	9.4	9.5	9.7	9.7	8.9	8.9	8.6	8.1	7.8	8.0	8.1	7.8	7.7	7.1	7.1	6.9	8.0	7.0	7.5	7.5	7.2	9.6	9.4	9.8
2003	8.6	8.7	8.8	8.8	8.7	8.9	9.2	9.3	9.5	9.4	8.7	8.7	8.4	7.9	7.6	7.8	7.9	7.5	7.4	6.8	6.8	6.6	7.6	6.7	7.1	6.9	6.6	8.3	7.7	7.0	4.3
2004	8.4	8.6	8.6	8.6	8.5	8.7	8.9	9.1	9.2	9.1	8.4	8.4	8.1	7.6	7.3	7.5	7.6	7.2	7.1	6.5	6.5	6.3	7.1	6.3	6.6	6.4	6.0	7.2	6.5	5.7	3.7	3.0
2005	8.2	8.3	8.4	8.4	8.2	8.4	8.7	8.8	8.9	8.8	8.1	8.1	7.8	7.3	7.0	7.2	7.2	6.9	6.7	6.2	6.1	5.9	6.6	5.8	6.0	5.8	5.4	6.2	5.5	4.6	3.0	2.3	1.6
2006	8.1	8.2	8.3	8.2	8.1	8.3	8.5	8.6	8.7	8.6	7.9	7.9	7.6	7.1	6.8	7.0	7.0	6.7	6.6	6.0	6.0	5.7	6.4	5.6	5.8	5.6	5.2	5.9	5.3	4.5	3.2	2.9	2.8	4.1
2007	8.0	8.2	8.2	8.2	8.1	8.2	8.5	8.5	8.6	8.6	7.9	7.9	7.6	7.2	6.9	7.0	7.1	6.7	6.6	6.1	6.1	5.9	6.5	5.8	5.9	5.8	5.5	6.1	5.6	5.0	4.1	4.0	4.3	5.7	7.4
2008	8.0	8.1	8.2	8.1	8.0	8.1	8.3	8.4	8.5	8.4	7.8	7.8	7.5	7.1	6.8	6.9	7.0	6.7	6.5	6.1	6.0	5.8	6.4	5.7	5.9	5.7	5.4	6.0	5.5	5.0	4.2	4.2	4.5	5.5	6.2	5.1
2009	7.9	8.0	8.1	8.0	7.9	8.0	8.2	8.3	8.4	8.3	7.7	7.7	7.4	7.0	6.7	6.9	6.9	6.6	6.5	6.0	6.0	5.8	6.3	5.7	5.8	5.7	5.4	5.9	5.5	5.0	4.4	4.4	4.7	5.4	5.9	5.2	5.2
2010	7.8	7.9	8.0	8.0	7.8	8.0	8.2	8.2	8.3	8.2	7.6	7.6	7.3	6.9	6.7	6.8	6.8	6.6	6.4	6.0	5.9	5.8	6.3	5.7	5.8	5.7	5.4	5.9	5.5	5.1	4.6	4.6	4.9	5.5	5.9	5.4	5.6	5.9
2011	7.8	7.9	7.9	7.9	7.8	7.9	8.1	8.2	8.2	8.1	7.6	7.5	7.3	6.9	6.7	6.8	6.8	6.5	6.4	6.0	5.9	5.8	6.3	5.7	5.8	5.7	5.5	5.9	5.5	5.2	4.7	4.7	5.0	5.6	5.9	5.5	5.6	5.8	5.8
2012	7.7	7.8	7.8	7.8	7.7	7.8	8.0	8.0	8.1	8.0	7.4	7.4	7.2	6.8	6.5	6.7	6.7	6.4	6.3	5.9	5.8	5.7	6.1	5.6	5.7	5.6	5.4	5.8	5.4	5.1	4.6	4.7	4.9	5.3	5.5	5.2	5.2	5.2	4.8	3.9
2013	7.5	7.6	7.6	7.6	7.4	7.5	7.7	7.8	7.8	7.7	7.2	7.1	6.9	6.5	6.3	6.4	6.4	6.1	6.0	5.6	5.5	5.3	5.7	5.2	5.3	5.1	4.9	5.3	4.9	4.6	4.1	4.1	4.2	4.5	4.6	4.1	4.0	3.6	2.9	1.5	-0.9
2014	7.4	7.5	7.5	7.4	7.3	7.4	7.6	7.6	7.7	7.6	7.0	7.0	6.8	6.4	6.1	6.2	6.2	6.0	5.8	5.5	5.4	5.2	5.6	5.1	5.2	5.0	4.8	5.1	4.8	4.5	4.0	4.0	4.1	4.4	4.4	4.0	3.8	3.5	3.0	2.0	1.1	3.1
2015	7.2	7.3	7.3	7.3	7.2	7.3	7.4	7.4	7.5	7.4	6.9	6.8	6.6	6.2	6.0	6.1	6.0	5.8	5.6	5.3	5.2	5.0	5.4	4.9	5.0	4.8	4.6	4.9	4.5	4.2	3.8	3.8	3.8	4.0	4.0	3.6	3.4	3.1	2.6	1.8	1.1	2.1	1.1
2016	7.1	7.2	7.2	7.1	7.0	7.1	7.3	7.3	7.3	7.2	6.7	6.7	6.4	6.1	5.8	5.9	5.9	5.6	5.5	5.2	5.1	4.9	5.2	4.8	4.8	4.7	4.5	4.7	4.4	4.1	3.7	3.6	3.7	3.9	3.8	3.5	3.3	3.0	2.5	1.8	1.3	2.1	1.6	2.1
2017	7.0	7.1	7.1	7.0	6.9	7.0	7.1	7.1	7.2	7.1	6.6	6.5	6.3	5.9	5.7	5.8	5.8	5.5	5.4	5.0	5.0	4.8	5.1	4.7	4.7	4.5	4.3	4.6	4.2	3.9	3.6	3.5	3.6	3.7	3.7	3.3	3.1	2.9	2.4	1.9	1.5	2.1	1.8	2.1	2.1
2018	6.8	6.9	6.9	6.9	6.8	6.8	7.0	7.0	7.0	6.9	6.4	6.4	6.1	5.8	5.6	5.6	5.6	5.3	5.2	4.9	4.8	4.6	4.9	4.5	4.5	4.4	4.2	4.4	4.0	3.8	3.4	3.3	3.4	3.5	3.4	3.1	2.9	2.6	2.2	1.8	1.4	1.9	1.5	1.7	1.5	0.9
2019	6.8	6.9	6.9	6.9	6.8	6.8	7.0	7.0	7.0	6.9	6.4	6.4	6.1	5.8	5.6	5.7	5.6	5.4	5.3	5.0	4.9	4.7	5.0	4.6	4.6	4.5	4.3	4.5	4.2	3.9	3.6	3.6	3.6	3.7	3.7	3.4	3.3	3.1	2.7	2.4	2.2	2.7	2.6	3.0	3.2	3.8	6.8
2020	6.8	6.9	6.9	6.9	6.7	6.8	6.9	7.0	7.0	6.9	6.4	6.4	6.2	5.8	5.6	5.7	5.7	5.4	5.3	5.0	4.9	4.8	5.1	4.7	4.7	4.5	4.4	4.6	4.3	4.1	3.8	3.7	3.8	3.9	3.9	3.6	3.5	3.4	3.1	2.8	2.7	3.2	3.2	3.6	4.0	4.7	6.6	6.4
2021	6.6	6.7	6.7	6.7	6.6	6.6	6.7	6.8	6.8	6.7	6.2	6.2	5.9	5.6	5.4	5.5	5.4	5.2	5.1	4.8	4.7	4.6	4.8	4.4	4.4	4.3	4.1	4.3	4.0	3.8	3.5	3.4	3.4	3.6	3.5	3.3	3.1	2.9	2.7	2.4	2.2	2.6	2.5	2.8	2.9	3.1	3.9	2.4	-1.4
2022	6.3	6.4	6.4	6.3	6.2	6.3	6.4	6.4	6.4	6.3	5.8	5.8	5.5	5.2	5.0	5.0	5.0	4.8	4.6	4.3	4.2	4.1	4.3	3.9	3.9	3.8	3.6	3.7	3.4	3.2	2.9	2.8	2.8	2.8	2.8	2.5	2.3	2.0	1.7	1.4	1.1	1.3	1.1	1.1	1.0	0.7	0.7	-1.3	-4.9	-8.2
2023	6.3	6.4	6.4	6.3	6.2	6.3	6.3	6.4	6.4	6.3	5.8	5.7	5.5	5.2	5.0	5.1	5.0	4.8	4.7	4.4	4.3	4.1	4.3	4.0	4.0	3.8	3.6	3.8	3.5	3.3	3.0	2.9	2.9	3.0	2.9	2.6	2.5	2.3	2.0	1.7	1.5	1.7	1.6	1.6	1.6	1.5	1.6	0.3	-1.6	-1.7	5.2
2024	6.2	6.3	6.3	6.2	6.1	6.2	6.3	6.3	6.3	6.2	5.7	5.7	5.5	5.2	5.0	5.0	5.0	4.7	4.6	4.3	4.2	4.1	4.3	3.9	3.9	3.8	3.6	3.7	3.5	3.3	3.0	2.9	2.9	3.0	2.9	2.6	2.5	2.3	2.1	1.8	1.6	1.8	1.7	1.8	1.7	1.7	1.8	0.9	-0.5	-0.2	4.1	3.0
2025	6.3	6.3	6.3	6.3	6.1	6.2	6.3	6.3	6.3	6.2	5.8	5.7	5.5	5.2	5.0	5.0	5.0	4.8	4.7	4.4	4.3	4.2	4.4	4.0	4.0	3.9	3.7	3.9	3.6	3.4	3.1	3.1	3.1	3.2	3.1	2.9	2.8	2.6	2.4	2.1	2.0	2.3	2.2	2.3	2.3	2.3	2.5	1.8	1.0	1.6	5.1	5.0	7.0

Dimensional US Adjusted Investment Grade Bond Index

1990–2025



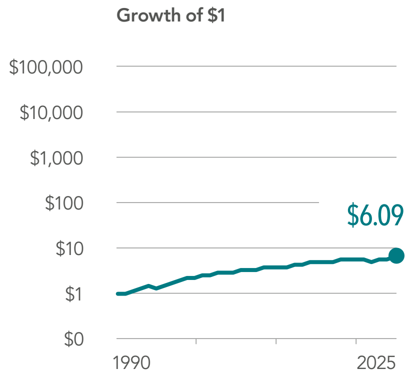
See Sources and Descriptions of Data.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1990	8.4																																		
1991	12.6	17.0																																	
1992	11.0	12.3	7.8																																
1993	11.0	11.9	9.4	10.9																															
1994	7.9	7.8	4.9	3.5	-3.5																														
1995	9.7	10.0	8.3	8.4	7.2	19.2																													
1996	8.7	8.8	7.2	7.1	5.8	10.8	3.1																												
1997	8.8	8.8	7.5	7.4	6.6	10.2	6.0	8.9																											
1998	8.9	8.9	7.8	7.8	7.2	10.1	7.2	9.3	9.8																										
1999	7.8	7.8	6.7	6.5	5.8	7.7	5.0	5.7	4.1	-1.2																									
2000	8.1	8.1	7.2	7.1	6.6	8.3	6.3	7.1	6.5	4.9	11.4																								
2001	8.2	8.2	7.4	7.3	6.9	8.5	6.8	7.5	7.2	6.4	10.4	9.4																							
2002	8.5	8.5	7.8	7.8	7.4	8.9	7.5	8.2	8.1	7.7	10.8	10.5	11.6																						
2003	8.3	8.3	7.6	7.5	7.2	8.5	7.2	7.8	7.6	7.2	9.4	8.7	8.4	5.2																					
2004	8.0	8.0	7.3	7.2	6.9	8.0	6.9	7.3	7.1	6.7	8.3	7.6	7.0	4.7	4.2																				
2005	7.6	7.5	6.9	6.8	6.5	7.4	6.3	6.7	6.4	5.9	7.2	6.4	5.6	3.7	2.9	1.7																			
2006	7.4	7.3	6.7	6.6	6.3	7.1	6.1	6.4	6.1	5.7	6.7	6.0	5.3	3.8	3.3	2.8	3.9																		
2007	7.4	7.3	6.8	6.7	6.4	7.2	6.3	6.5	6.3	5.9	6.9	6.2	5.7	4.6	4.4	4.5	5.9	7.9																	
2008	7.2	7.1	6.6	6.5	6.2	6.9	6.0	6.3	6.1	5.7	6.5	5.9	5.4	4.4	4.3	4.3	5.1	5.7	3.6																
2009	7.2	7.2	6.7	6.6	6.3	7.0	6.2	6.4	6.2	5.9	6.7	6.2	5.8	4.9	4.9	5.0	5.9	6.6	5.9	8.2															
2010	7.2	7.2	6.7	6.6	6.4	7.0	6.3	6.5	6.3	6.0	6.7	6.3	5.9	5.2	5.2	5.4	6.2	6.7	6.3	7.7	7.2														
2011	7.3	7.2	6.8	6.7	6.5	7.1	6.4	6.6	6.4	6.2	6.8	6.4	6.1	5.5	5.6	5.8	6.5	7.0	6.7	7.8	7.6	8.0													
2012	7.2	7.2	6.7	6.7	6.5	7.1	6.4	6.6	6.4	6.2	6.8	6.4	6.2	5.6	5.7	5.9	6.5	6.9	6.7	7.5	7.2	7.2	6.5												
2013	6.9	6.8	6.3	6.3	6.1	6.6	5.9	6.1	5.9	5.7	6.2	5.8	5.5	4.9	4.9	5.0	5.4	5.6	5.3	5.6	4.9	4.2	2.4	-1.6											
2014	6.8	6.7	6.3	6.2	6.0	6.5	5.9	6.0	5.9	5.6	6.1	5.7	5.4	4.9	4.9	5.0	5.4	5.5	5.2	5.5	4.9	4.4	3.2	1.6	4.9										
2015	6.6	6.5	6.1	6.0	5.8	6.2	5.6	5.8	5.6	5.4	5.8	5.4	5.1	4.7	4.6	4.7	5.0	5.1	4.7	4.9	4.3	3.8	2.8	1.5	3.1	1.4									
2016	6.4	6.4	5.9	5.9	5.7	6.1	5.5	5.6	5.5	5.2	5.6	5.3	5.0	4.5	4.5	4.5	4.8	4.9	4.5	4.6	4.1	3.6	2.8	1.9	3.1	2.1	2.9								
2017	6.3	6.2	5.8	5.8	5.5	6.0	5.4	5.5	5.3	5.1	5.5	5.1	4.9	4.4	4.4	4.4	4.6	4.7	4.4	4.4	4.0	3.5	2.8	2.1	3.0	2.4	2.9	2.9							
2018	6.1	6.0	5.6	5.5	5.3	5.7	5.2	5.3	5.1	4.9	5.2	4.9	4.6	4.2	4.1	4.1	4.3	4.3	4.0	4.0	3.6	3.1	2.5	1.8	2.5	1.9	2.1	1.7	0.5						
2019	6.2	6.1	5.8	5.7	5.5	5.9	5.3	5.4	5.3	5.1	5.4	5.1	4.8	4.5	4.4	4.4	4.6	4.7	4.4	4.5	4.1	3.8	3.3	2.8	3.6	3.3	3.8	4.1	4.7	9.1					
2020	6.3	6.2	5.8	5.8	5.6	5.9	5.5	5.6	5.4	5.2	5.5	5.2	5.0	4.7	4.6	4.7	4.9	4.9	4.7	4.8	4.5	4.2	3.8	3.5	4.3	4.1	4.7	5.2	5.9	8.7	8.4				
2021	6.0	5.9	5.6	5.5	5.3	5.6	5.2	5.2	5.1	4.9	5.2	4.9	4.7	4.3	4.3	4.3	4.4	4.5	4.2	4.3	4.0	3.7	3.2	2.9	3.5	3.3	3.6	3.7	3.9	5.1	3.1	-1.9			
2022	5.4	5.4	5.0	4.9	4.7	5.0	4.5	4.6	4.4	4.2	4.4	4.1	3.9	3.5	3.4	3.4	3.5	3.4	3.1	3.1	2.7	2.4	1.9	1.4	1.8	1.4	1.4	1.1	0.8	0.8	-1.8	-6.5	-10.9		
2023	5.5	5.4	5.0	4.9	4.7	5.0	4.6	4.6	4.5	4.3	4.5	4.2	4.0	3.6	3.5	3.5	3.6	3.6	3.3	3.3	3.0	2.6	2.2	1.8	2.2	1.9	1.9	1.8	1.6	1.8	0.1	-2.5	-2.8	6.0	
2024	5.4	5.3	4.9	4.9	4.7	4.9	4.5	4.5	4.4	4.2	4.4	4.1	3.9	3.6	3.5	3.4	3.5	3.5	3.3	3.2	2.9	2.6	2.2	1.9	2.2	1.9	2.0	1.9	1.7	1.9	0.5	-1.3	-1.1	4.1	2.3	
2025	5.4	5.4	5.0	5.0	4.8	5.1	4.6	4.7	4.5	4.3	4.5	4.3	4.1	3.8	3.7	3.7	3.8	3.8	3.5	3.5	3.2	3.0	2.6	2.3	2.7	2.5	2.6	2.5	2.5	2.8	1.8	0.5	1.1	5.5	5.2	8.2

Bloomberg Global Aggregate ex USD Bond Index

Hedged to USD

1990–2025



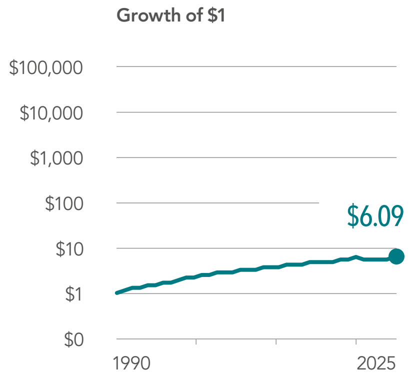
See Sources and Descriptions of Data.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1990	3.7																																		
1991	7.2	10.9																																	
1992	7.0	8.6	6.4																																
1993	8.6	10.3	10.1	13.8																															
1994	5.8	6.4	4.9	4.1	-4.7																														
1995	7.7	8.5	7.9	8.4	5.7	17.3																													
1996	8.3	9.1	8.7	9.3	7.8	14.7	12.1																												
1997	8.6	9.3	9.1	9.6	8.6	13.4	11.5	10.9																											
1998	9.0	9.7	9.5	10.0	9.3	13.1	11.7	11.5	12.1																										
1999	8.3	8.8	8.5	8.8	8.0	10.8	9.2	8.3	7.0	2.1																									
2000	8.4	8.8	8.6	8.9	8.2	10.5	9.2	8.5	7.7	5.6	9.1																								
2001	8.2	8.6	8.4	8.6	8.0	9.9	8.7	8.0	7.3	5.8	7.7	6.3																							
2002	8.1	8.5	8.2	8.4	7.8	9.5	8.4	7.8	7.2	6.1	7.4	6.6	6.8																						
2003	7.7	8.0	7.7	7.9	7.3	8.7	7.7	7.0	6.4	5.3	6.1	5.2	4.6	2.4																					
2004	7.5	7.8	7.5	7.6	7.1	8.3	7.4	6.8	6.3	5.3	6.0	5.2	4.8	3.8	5.3																				
2005	7.4	7.6	7.4	7.5	7.0	8.1	7.2	6.7	6.2	5.3	5.9	5.2	5.0	4.4	5.3	5.4																			
2006	7.1	7.3	7.1	7.2	6.7	7.7	6.8	6.3	5.8	5.1	5.5	4.9	4.6	4.1	4.6	4.3	3.2																		
2007	7.0	7.2	6.9	7.0	6.5	7.4	6.6	6.1	5.7	5.0	5.3	4.8	4.6	4.1	4.5	4.3	3.7	4.3																	
2008	6.9	7.1	6.9	6.9	6.4	7.3	6.5	6.1	5.7	5.1	5.4	4.9	4.7	4.4	4.8	4.7	4.4	5.0	5.7																
2009	6.8	6.9	6.7	6.7	6.3	7.1	6.4	6.0	5.6	5.0	5.3	4.9	4.7	4.4	4.7	4.6	4.4	4.8	5.1	4.4															
2010	6.6	6.7	6.5	6.5	6.1	6.8	6.2	5.8	5.4	4.9	5.1	4.7	4.5	4.2	4.5	4.4	4.2	4.4	4.5	3.9	3.3														
2011	6.5	6.6	6.4	6.4	6.0	6.7	6.0	5.6	5.3	4.8	5.0	4.6	4.5	4.2	4.4	4.3	4.1	4.3	4.3	3.9	3.6	3.9													
2012	6.5	6.6	6.4	6.4	6.0	6.7	6.1	5.7	5.4	4.9	5.1	4.8	4.7	4.4	4.7	4.6	4.5	4.7	4.8	4.5	4.6	5.2	6.5												
2013	6.3	6.4	6.2	6.2	5.8	6.4	5.8	5.4	5.1	4.6	4.8	4.5	4.4	4.1	4.3	4.2	4.1	4.2	4.2	3.8	3.7	3.8	3.8	1.2											
2014	6.4	6.5	6.3	6.3	5.9	6.5	5.9	5.6	5.3	4.9	5.1	4.8	4.7	4.5	4.7	4.7	4.6	4.7	4.8	4.7	4.7	5.1	5.4	4.9	8.8										
2015	6.2	6.3	6.1	6.1	5.7	6.2	5.7	5.4	5.1	4.7	4.9	4.6	4.5	4.3	4.4	4.3	4.2	4.4	4.4	4.2	4.1	4.3	4.4	3.7	5.0	1.4									
2016	6.1	6.2	6.0	6.0	5.7	6.2	5.7	5.4	5.1	4.7	4.9	4.6	4.5	4.3	4.5	4.4	4.3	4.4	4.4	4.3	4.2	4.4	4.5	4.0	5.0	3.1	4.9								
2017	6.0	6.1	5.9	5.9	5.5	6.0	5.5	5.2	4.9	4.6	4.7	4.5	4.4	4.2	4.3	4.2	4.1	4.2	4.2	4.1	4.0	4.1	4.2	3.7	4.3	2.9	3.7	2.5							
2018	5.9	6.0	5.8	5.8	5.4	5.9	5.4	5.1	4.9	4.5	4.6	4.4	4.3	4.1	4.2	4.2	4.1	4.1	4.1	4.0	3.9	4.0	4.0	3.6	4.1	3.0	3.5	2.8	3.2						
2019	5.9	6.0	5.8	5.8	5.5	6.0	5.5	5.2	5.0	4.7	4.8	4.6	4.5	4.3	4.4	4.4	4.3	4.4	4.4	4.3	4.3	4.4	4.5	4.2	4.7	3.9	4.5	4.4	5.3	7.6					
2020	5.9	5.9	5.8	5.8	5.5	5.9	5.4	5.2	4.9	4.6	4.7	4.5	4.4	4.3	4.4	4.4	4.3	4.4	4.4	4.3	4.3	4.4	4.4	4.1	4.6	3.9	4.4	4.3	4.9	5.7	3.9				
2021	5.6	5.7	5.5	5.5	5.2	5.6	5.2	4.9	4.7	4.4	4.5	4.2	4.1	4.0	4.1	4.0	3.9	4.0	4.0	3.8	3.8	3.8	3.8	3.5	3.8	3.1	3.4	3.1	3.3	3.3	1.2	-1.4			
2022	5.1	5.2	5.0	5.0	4.7	5.0	4.6	4.3	4.0	3.7	3.8	3.6	3.4	3.3	3.3	3.2	3.1	3.1	3.0	2.8	2.7	2.6	2.5	2.1	2.2	1.4	1.4	0.8	0.5	-0.1	-2.6	-5.7	-9.8		
2023	5.2	5.3	5.1	5.1	4.8	5.1	4.7	4.4	4.2	3.9	4.0	3.8	3.6	3.5	3.6	3.5	3.4	3.4	3.3	3.1	3.1	3.0	3.0	2.6	2.8	2.2	2.3	1.9	1.8	1.5	0.0	-1.2	-1.1	8.3	
2024	5.2	5.3	5.1	5.1	4.8	5.1	4.7	4.5	4.2	3.9	4.0	3.8	3.7	3.6	3.6	3.5	3.4	3.5	3.4	3.3	3.2	3.2	3.1	2.8	3.0	2.4	2.6	2.3	2.2	2.1	1.0	0.3	0.9	6.6	5.0	
2025	5.1	5.2	5.0	5.0	4.7	5.0	4.7	4.4	4.2	3.9	4.0	3.8	3.7	3.5	3.6	3.5	3.4	3.4	3.4	3.2	3.2	3.1	3.1	2.8	3.0	2.5	2.6	2.3	2.3	2.2	1.3	0.8	1.3	5.3	3.9	2.8

Bloomberg Global Aggregate Bond Index

Hedged to USD

1990–2025



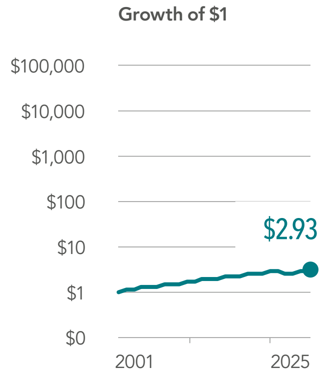
See Sources and Descriptions of Data.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1990	7.2																																		
1991	10.6	14.2																																	
1992	9.4	10.6	7.1																																
1993	9.9	10.8	9.2	11.3																															
1994	7.1	7.0	4.7	3.6	-3.6																														
1995	8.8	9.1	7.9	8.2	6.7	18.0																													
1996	8.6	8.8	7.7	7.9	6.8	12.4	7.1																												
1997	8.8	9.0	8.1	8.4	7.6	11.7	8.6	10.2																											
1998	8.9	9.1	8.4	8.6	8.1	11.2	9.0	10.0	9.8																										
1999	8.0	8.1	7.4	7.4	6.8	9.0	6.9	6.8	5.2	0.8																									
2000	8.2	8.3	7.7	7.8	7.3	9.2	7.6	7.7	6.9	5.4	10.3																								
2001	8.2	8.2	7.7	7.7	7.3	8.9	7.5	7.6	7.0	6.0	8.8	7.2																							
2002	8.2	8.3	7.7	7.8	7.4	8.9	7.6	7.7	7.2	6.6	8.7	7.8	8.4																						
2003	7.8	7.9	7.3	7.4	7.0	8.2	7.1	7.1	6.6	5.9	7.3	6.3	5.8	3.2																					
2004	7.6	7.6	7.2	7.2	6.8	7.9	6.8	6.8	6.3	5.8	6.8	5.9	5.5	4.0	4.9																				
2005	7.4	7.4	7.0	6.9	6.6	7.6	6.6	6.5	6.1	5.5	6.4	5.6	5.2	4.1	4.6	4.3																			
2006	7.2	7.2	6.7	6.7	6.4	7.2	6.3	6.2	5.8	5.3	6.0	5.3	4.9	4.0	4.3	4.0	3.6																		
2007	7.1	7.1	6.6	6.6	6.3	7.1	6.2	6.1	5.7	5.3	5.9	5.3	4.9	4.3	4.5	4.4	4.5	5.3																	
2008	7.0	7.0	6.6	6.5	6.2	7.0	6.2	6.1	5.7	5.3	5.9	5.3	5.0	4.5	4.7	4.7	4.8	5.5	5.6																
2009	6.9	6.9	6.5	6.5	6.2	6.8	6.1	6.0	5.7	5.3	5.8	5.3	5.0	4.6	4.8	4.8	4.9	5.3	5.3	5.1															
2010	6.8	6.8	6.4	6.4	6.1	6.7	6.0	5.9	5.6	5.3	5.7	5.2	5.0	4.6	4.8	4.8	4.8	5.2	5.1	4.9	4.6														
2011	6.7	6.7	6.3	6.3	6.0	6.6	6.0	5.9	5.6	5.3	5.6	5.2	5.0	4.7	4.9	4.8	4.9	5.2	5.2	5.0	5.0	5.4													
2012	6.7	6.7	6.3	6.3	6.0	6.6	5.9	5.9	5.6	5.3	5.7	5.3	5.1	4.8	4.9	5.0	5.0	5.3	5.3	5.2	5.2	5.6	5.7												
2013	6.4	6.4	6.0	6.0	5.7	6.2	5.6	5.5	5.2	4.9	5.2	4.8	4.7	4.3	4.4	4.4	4.4	4.5	4.4	4.1	3.9	3.6	2.7	-0.1											
2014	6.4	6.4	6.1	6.0	5.8	6.3	5.7	5.6	5.4	5.1	5.4	5.0	4.9	4.6	4.7	4.7	4.7	4.9	4.8	4.7	4.6	4.6	4.3	3.7	7.6										
2015	6.2	6.2	5.9	5.8	5.6	6.0	5.5	5.4	5.1	4.8	5.1	4.8	4.6	4.3	4.4	4.4	4.4	4.4	4.3	4.2	4.0	3.9	3.5	2.8	4.2	1.0									
2016	6.1	6.1	5.8	5.7	5.5	5.9	5.4	5.3	5.1	4.8	5.0	4.7	4.6	4.3	4.4	4.3	4.3	4.4	4.3	4.1	4.0	3.9	3.6	3.1	4.1	2.5	3.9								
2017	6.0	6.0	5.7	5.6	5.4	5.8	5.3	5.2	4.9	4.7	4.9	4.6	4.5	4.2	4.3	4.2	4.2	4.3	4.2	4.0	3.9	3.8	3.5	3.1	3.9	2.7	3.5	3.0							
2018	5.9	5.8	5.5	5.5	5.2	5.6	5.1	5.0	4.8	4.6	4.8	4.5	4.3	4.0	4.1	4.0	4.0	4.1	3.9	3.8	3.6	3.5	3.2	2.8	3.4	2.4	2.9	2.4	1.8						
2019	6.0	5.9	5.6	5.6	5.4	5.7	5.2	5.2	4.9	4.7	4.9	4.7	4.5	4.3	4.4	4.3	4.3	4.4	4.3	4.2	4.1	4.0	3.9	3.6	4.2	3.6	4.2	4.3	4.9	8.2					
2020	5.9	5.9	5.6	5.6	5.4	5.7	5.3	5.2	5.0	4.8	5.0	4.7	4.6	4.4	4.4	4.4	4.4	4.5	4.4	4.3	4.2	4.2	4.0	3.8	4.4	3.9	4.5	4.6	5.2	6.9	5.6				
2021	5.7	5.7	5.4	5.3	5.1	5.5	5.0	4.9	4.7	4.5	4.7	4.4	4.3	4.0	4.1	4.0	4.0	4.1	4.0	3.8	3.7	3.7	3.5	3.2	3.7	3.1	3.5	3.4	3.5	4.1	2.0	-1.4			
2022	5.1	5.1	4.8	4.7	4.5	4.8	4.3	4.2	4.0	3.8	3.9	3.6	3.5	3.2	3.2	3.1	3.1	3.0	2.9	2.7	2.5	2.3	2.1	1.7	1.9	1.2	1.2	0.8	0.4	0.0	-2.6	-6.4	-11.2		
2023	5.2	5.1	4.9	4.8	4.6	4.9	4.4	4.4	4.1	3.9	4.0	3.8	3.6	3.4	3.4	3.3	3.3	3.3	3.1	3.0	2.8	2.7	2.5	2.2	2.4	1.9	2.0	1.7	1.5	1.4	-0.2	-2.1	-2.5	7.1	
2024	5.2	5.1	4.8	4.8	4.6	4.8	4.4	4.3	4.1	3.9	4.0	3.8	3.6	3.4	3.4	3.3	3.3	3.3	3.2	3.0	2.9	2.7	2.5	2.3	2.5	2.0	2.1	1.9	1.7	1.7	0.5	-0.8	-0.6	5.3	3.4	
2025	5.1	5.1	4.8	4.8	4.6	4.8	4.4	4.3	4.1	3.9	4.1	3.8	3.7	3.5	3.5	3.4	3.4	3.4	3.2	3.1	3.0	2.9	2.7	2.5	2.7	2.3	2.4	2.2	2.1	2.2	1.2	0.3	0.8	5.1	4.1	4.9

Bloomberg Global Aggregate Credit Bond Index

Hedged to USD

2001–2025

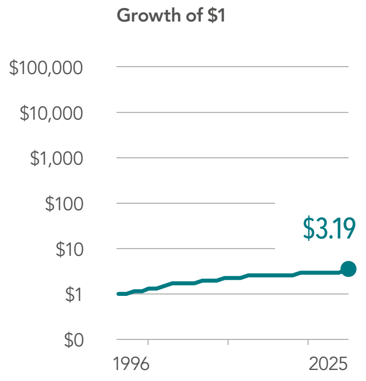


See Sources and Descriptions of Data.

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
2001	8.6																								
2002	8.6	8.6																							
2003	7.7	7.2	5.8																						
2004	7.1	6.6	5.6	5.3																					
2005	6.4	5.9	5.0	4.5	3.8																				
2006	5.9	5.4	4.6	4.2	3.6	3.5																			
2007	5.6	5.1	4.4	4.1	3.7	3.6	3.8																		
2008	4.5	3.9	3.1	2.6	2.0	1.4	0.3	-3.0																	
2009	5.5	5.1	4.6	4.5	4.3	4.4	4.7	5.2	14.1																
2010	5.6	5.3	4.9	4.8	4.7	4.9	5.2	5.8	10.4	6.8															
2011	5.6	5.3	4.9	4.8	4.8	4.9	5.2	5.6	8.6	5.9	5.1														
2012	6.0	5.7	5.5	5.4	5.4	5.7	6.1	6.5	9.0	7.4	7.7	10.4													
2013	5.5	5.2	4.9	4.8	4.8	4.9	5.1	5.3	7.1	5.4	4.9	4.8	-0.4												
2014	5.6	5.4	5.1	5.1	5.0	5.2	5.4	5.6	7.1	5.8	5.5	5.7	3.5	7.5											
2015	5.2	5.0	4.7	4.6	4.6	4.6	4.8	4.9	6.1	4.8	4.4	4.2	2.2	3.6	-0.1										
2016	5.3	5.0	4.8	4.7	4.7	4.7	4.9	5.0	6.0	4.9	4.6	4.5	3.1	4.3	2.7	5.7									
2017	5.3	5.1	4.8	4.7	4.7	4.8	4.9	5.0	5.9	5.0	4.7	4.6	3.5	4.6	3.6	5.5	5.4								
2018	4.9	4.7	4.5	4.4	4.3	4.4	4.4	4.5	5.3	4.4	4.0	3.9	2.9	3.5	2.6	3.5	2.4	-0.5							
2019	5.3	5.1	4.9	4.8	4.8	4.9	5.0	5.1	5.9	5.1	4.9	4.9	4.1	4.9	4.4	5.5	5.5	5.5	11.8						
2020	5.4	5.2	5.1	5.0	5.0	5.1	5.2	5.3	6.0	5.3	5.2	5.2	4.6	5.3	4.9	6.0	6.0	6.3	9.8	7.8					
2021	5.1	4.9	4.7	4.7	4.6	4.7	4.8	4.8	5.5	4.8	4.6	4.6	3.9	4.5	4.1	4.8	4.6	4.4	6.1	3.3	-0.9				
2022	4.1	3.9	3.7	3.6	3.5	3.5	3.5	3.5	3.9	3.2	2.9	2.7	2.0	2.2	1.6	1.8	1.2	0.4	0.6	-2.9	-7.8	-14.2			
2023	4.3	4.1	3.9	3.8	3.8	3.8	3.8	3.8	4.2	3.6	3.3	3.2	2.5	2.8	2.3	2.7	2.2	1.7	2.2	-0.1	-2.6	-3.4	8.7		
2024	4.3	4.1	3.9	3.8	3.7	3.7	3.8	3.8	4.2	3.6	3.3	3.2	2.6	2.9	2.5	2.8	2.4	2.0	2.4	0.6	-1.1	-1.2	6.1	3.5	
2025	4.4	4.2	4.0	4.0	3.9	3.9	3.9	3.9	4.3	3.8	3.6	3.5	2.9	3.2	2.8	3.2	2.9	2.6	3.0	1.6	0.4	0.8	6.3	5.1	6.8

Dimensional Short-Term Extended Quality Index

1996–2025



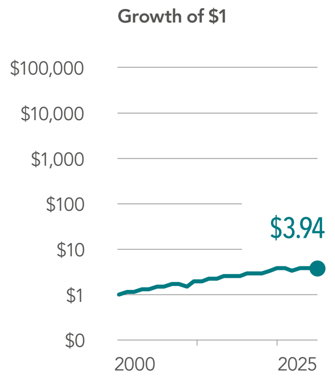
See Sources and Descriptions of Data.

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1996	5.0																													
1997	6.0	7.0																												
1998	6.4	7.1	7.3																											
1999	5.6	5.8	5.2	3.1																										
2000	6.1	6.4	6.2	5.6	8.2																									
2001	6.6	7.0	6.9	6.8	8.7	9.3																								
2002	7.0	7.3	7.4	7.4	8.8	9.2	9.1																							
2003	6.7	6.9	6.9	6.8	7.7	7.6	6.7	4.4																						
2004	6.1	6.2	6.1	5.9	6.5	6.1	5.1	3.1	1.9																					
2005	5.7	5.7	5.6	5.3	5.7	5.2	4.2	2.7	1.8	1.7																				
2006	5.5	5.6	5.4	5.2	5.5	5.1	4.3	3.1	2.6	3.0	4.3																			
2007	5.6	5.7	5.6	5.4	5.7	5.3	4.7	3.8	3.7	4.3	5.6	6.8																		
2008	5.4	5.4	5.3	5.1	5.3	5.0	4.4	3.6	3.4	3.8	4.5	4.6	2.5																	
2009	5.7	5.7	5.6	5.5	5.7	5.4	4.9	4.4	4.4	4.9	5.7	6.1	5.8	9.1																
2010	5.6	5.7	5.6	5.4	5.6	5.4	5.0	4.5	4.5	4.9	5.6	5.9	5.6	7.1	5.1															
2011	5.5	5.5	5.4	5.3	5.4	5.2	4.8	4.3	4.3	4.7	5.2	5.3	5.0	5.8	4.2	3.2														
2012	5.4	5.4	5.3	5.1	5.3	5.1	4.7	4.3	4.2	4.5	4.9	5.0	4.7	5.2	4.0	3.4	3.6													
2013	5.1	5.1	5.0	4.9	5.0	4.7	4.4	3.9	3.9	4.1	4.4	4.4	4.0	4.4	3.2	2.6	2.2	0.9												
2014	4.9	4.9	4.8	4.7	4.8	4.5	4.2	3.8	3.7	3.9	4.1	4.1	3.7	3.9	2.9	2.4	2.1	1.4	1.8											
2015	4.7	4.7	4.6	4.4	4.5	4.3	3.9	3.6	3.5	3.6	3.8	3.8	3.4	3.5	2.6	2.1	1.8	1.3	1.5	1.1										
2016	4.6	4.6	4.5	4.3	4.4	4.1	3.8	3.4	3.4	3.5	3.6	3.6	3.2	3.3	2.5	2.1	1.9	1.4	1.6	1.5	1.9									
2017	4.5	4.4	4.3	4.1	4.2	4.0	3.6	3.3	3.2	3.3	3.5	3.4	3.0	3.1	2.4	2.0	1.8	1.4	1.5	1.4	1.6	1.4								
2018	4.3	4.3	4.2	4.0	4.1	3.8	3.5	3.2	3.1	3.2	3.3	3.2	2.9	2.9	2.3	1.9	1.7	1.4	1.5	1.5	1.6	1.4	1.5							
2019	4.3	4.3	4.2	4.0	4.1	3.9	3.6	3.3	3.2	3.3	3.4	3.3	3.1	3.1	2.5	2.2	2.1	1.9	2.1	2.1	2.4	2.5	3.1	4.8						
2020	4.4	4.3	4.2	4.1	4.1	3.9	3.6	3.4	3.3	3.4	3.5	3.4	3.2	3.2	2.7	2.5	2.4	2.2	2.4	2.5	2.8	3.1	3.6	4.7	4.6					
2021	4.2	4.1	4.0	3.9	3.9	3.7	3.4	3.1	3.1	3.1	3.2	3.1	2.9	2.9	2.4	2.2	2.1	1.9	2.0	2.1	2.2	2.3	2.5	2.9	1.9	-0.7				
2022	3.8	3.8	3.6	3.5	3.5	3.3	3.0	2.7	2.6	2.7	2.7	2.6	2.4	2.4	1.9	1.6	1.5	1.2	1.3	1.2	1.2	1.1	1.1	1.0	-0.3	-2.6	-4.6			
2023	3.9	3.8	3.7	3.6	3.6	3.4	3.1	2.8	2.8	2.8	2.9	2.8	2.5	2.5	2.1	1.8	1.7	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.0	-0.2	0.1	4.9		
2024	3.9	3.8	3.7	3.6	3.6	3.4	3.2	2.9	2.8	2.9	3.0	2.9	2.7	2.7	2.2	2.0	2.0	1.8	1.9	1.9	2.0	2.0	2.1	2.2	1.7	1.0	1.5	4.7	4.6	
2025	3.9	3.9	3.8	3.7	3.7	3.5	3.3	3.0	3.0	3.0	3.1	3.0	2.8	2.8	2.5	2.3	2.2	2.1	2.2	2.2	2.4	2.4	2.5	2.7	2.4	1.9	2.6	5.1	5.1	5.7

Dimensional Global Adjusted Fixed Income Market Index

Hedged to USD

2000–2025

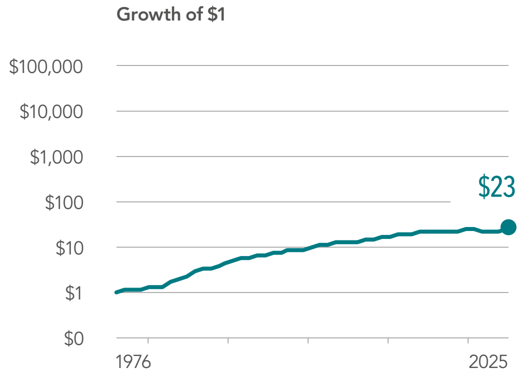


See Sources and Descriptions of Data.

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
2000	9.1																									
2001	8.8	8.6																								
2002	8.4	8.0	7.5																							
2003	8.3	8.0	7.8	8.0																						
2004	8.0	7.7	7.5	7.4	6.8																					
2005	7.4	7.1	6.7	6.4	5.6	4.4																				
2006	7.0	6.6	6.2	5.9	5.2	4.4	4.5																			
2007	6.5	6.2	5.8	5.5	4.8	4.1	4.0	3.5																		
2008	5.2	4.7	4.2	3.7	2.8	1.8	1.0	-0.7	-4.8																	
2009	6.4	6.1	5.8	5.5	5.1	4.8	4.8	5.0	5.7	17.3																
2010	6.4	6.2	5.9	5.7	5.4	5.1	5.3	5.5	6.2	12.1	7.1															
2011	6.2	6.0	5.7	5.5	5.2	5.0	5.1	5.2	5.7	9.4	5.6	4.1														
2012	6.8	6.6	6.4	6.3	6.1	6.0	6.3	6.6	7.2	10.4	8.2	8.7	13.5													
2013	6.4	6.2	6.1	5.9	5.7	5.6	5.7	5.9	6.3	8.7	6.6	6.5	7.6	2.1												
2014	6.7	6.5	6.3	6.3	6.1	6.0	6.2	6.4	6.8	8.9	7.3	7.3	8.4	5.9	9.9											
2015	6.3	6.1	5.9	5.8	5.6	5.5	5.6	5.7	6.0	7.6	6.1	5.9	6.3	4.0	5.0	0.3										
2016	6.4	6.2	6.1	6.0	5.8	5.7	5.8	6.0	6.2	7.7	6.4	6.3	6.7	5.1	6.1	4.2	8.3									
2017	6.4	6.2	6.1	6.0	5.8	5.7	5.8	6.0	6.2	7.5	6.4	6.2	6.6	5.3	6.1	4.8	7.1	6.0								
2018	6.0	5.8	5.7	5.6	5.4	5.3	5.4	5.5	5.6	6.7	5.6	5.4	5.6	4.4	4.8	3.6	4.7	3.0	0.0							
2019	6.4	6.3	6.1	6.1	5.9	5.9	6.0	6.1	6.3	7.4	6.4	6.4	6.6	5.7	6.3	5.6	6.9	6.5	6.8	14.0						
2020	6.5	6.4	6.3	6.2	6.1	6.1	6.2	6.3	6.5	7.5	6.7	6.7	6.9	6.1	6.7	6.2	7.4	7.2	7.7	11.7	9.4					
2021	6.2	6.1	5.9	5.9	5.7	5.7	5.8	5.8	6.0	6.9	6.1	6.0	6.2	5.4	5.8	5.2	6.1	5.6	5.5	7.4	4.3	-0.6				
2022	5.2	5.0	4.8	4.7	4.5	4.4	4.4	4.4	4.5	5.2	4.3	4.0	4.0	3.1	3.2	2.4	2.7	1.8	1.0	1.3	-2.6	-8.1	-15.1			
2023	5.4	5.3	5.1	5.0	4.9	4.8	4.8	4.8	4.9	5.6	4.8	4.6	4.6	3.9	4.0	3.4	3.8	3.2	2.7	3.3	0.7	-2.0	-2.7	11.5		
2024	5.4	5.2	5.1	5.0	4.8	4.7	4.8	4.8	4.9	5.5	4.7	4.6	4.6	3.9	4.1	3.5	3.9	3.3	2.9	3.4	1.5	-0.5	-0.4	7.9	4.4	
2025	5.4	5.3	5.1	5.0	4.9	4.8	4.8	4.9	4.9	5.5	4.8	4.7	4.7	4.1	4.2	3.7	4.1	3.6	3.3	3.8	2.2	0.8	1.2	7.3	5.2	6.1

Bloomberg US Mortgage Backed Securities Index

1976–2025

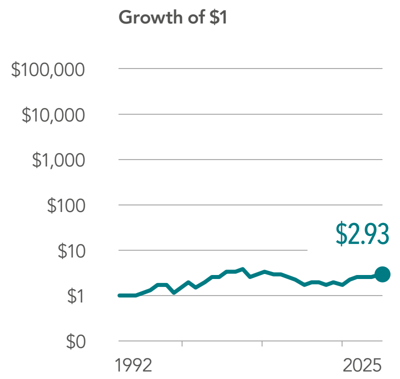


See Sources and Descriptions of Data.

	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1976	16.3																																																	
1977	8.9	1.9																																																
1978	6.7	2.1	2.4																																															
1979	5.0	1.5	1.3	0.1																																														
1980	4.1	1.3	1.1	0.4	0.7																																													
1981	3.4	1.0	0.8	0.3	0.4	0.1																																												
1982	8.3	7.1	8.1	9.6	12.9	19.6	43.1																																											
1983	8.6	7.5	8.5	9.7	12.2	16.4	25.5	10.1																																										
1984	9.3	8.5	9.5	10.7	12.9	16.2	22.2	12.9	15.8																																									
1985	10.8	10.2	11.3	12.7	14.9	18.0	22.9	16.9	20.4	25.2																																								
1986	11.1	10.5	11.6	12.8	14.7	17.2	21.0	16.0	18.0	19.2	13.4																																							
1987	10.5	10.0	10.8	11.8	13.3	15.3	18.0	13.6	14.4	14.0	8.8	4.3																																						
1988	10.3	9.9	10.6	11.5	12.8	14.4	16.6	12.7	13.3	12.7	8.8	6.5	8.7																																					
1989	10.7	10.3	11.0	11.8	13.1	14.5	16.5	13.1	13.6	13.2	10.4	9.4	12.0	15.3																																				
1990	10.7	10.3	11.0	11.7	12.8	14.1	15.8	12.8	13.2	12.8	10.4	9.7	11.6	13.0	10.7																																			
1991	11.0	10.7	11.3	12.0	13.1	14.3	15.8	13.1	13.5	13.2	11.3	10.9	12.6	13.9	13.2	15.7																																		
1992	10.8	10.4	11.0	11.7	12.6	13.7	15.0	12.5	12.8	12.4	10.7	10.2	11.4	12.1	11.1	11.2	6.9																																	
1993	10.5	10.2	10.7	11.3	12.2	13.1	14.3	12.0	12.1	11.8	10.2	9.7	10.6	11.0	10.0	9.7	6.9	6.8																																
1994	9.9	9.5	10.0	10.5	11.2	12.0	13.0	10.8	10.8	10.3	8.8	8.2	8.8	8.8	7.6	6.8	4.0	2.5	-1.6																															
1995	10.2	9.9	10.3	10.8	11.5	12.3	13.2	11.2	11.3	10.9	9.6	9.2	9.8	9.9	9.0	8.7	7.0	7.1	7.2	16.8																														
1996	10.0	9.7	10.1	10.5	11.2	11.9	12.7	10.8	10.8	10.4	9.2	8.8	9.3	9.3	8.5	8.2	6.7	6.6	6.6	10.9	5.4																													
1997	9.9	9.6	10.0	10.5	11.1	11.7	12.5	10.7	10.7	10.4	9.2	8.8	9.3	9.4	8.6	8.3	7.2	7.2	7.3	10.4	7.4	9.5																												
1998	9.8	9.5	9.9	10.3	10.9	11.4	12.2	10.5	10.5	10.1	9.0	8.7	9.1	9.1	8.4	8.2	7.1	7.2	7.2	9.6	7.3	8.2	7.0																											
1999	9.5	9.2	9.5	9.9	10.4	10.9	11.6	9.9	9.9	9.5	8.5	8.1	8.5	8.4	7.8	7.4	6.5	6.4	6.3	8.0	5.9	6.1	4.4	1.9																										
2000	9.5	9.3	9.6	9.9	10.4	10.9	11.5	10.0	10.0	9.6	8.7	8.3	8.7	8.7	8.1	7.8	7.0	7.0	7.0	8.5	6.9	7.3	6.6	6.4	11.2																									
2001	9.5	9.2	9.5	9.9	10.3	10.8	11.4	9.9	9.9	9.6	8.7	8.3	8.6	8.6	8.1	7.9	7.1	7.1	7.1	8.5	7.1	7.5	7.0	7.0	9.7	8.2																								
2002	9.5	9.2	9.5	9.8	10.3	10.7	11.2	9.9	9.8	9.5	8.7	8.4	8.6	8.6	8.1	7.9	7.2	7.3	7.3	8.5	7.4	7.7	7.3	7.4	9.4	8.5	8.7																							
2003	9.2	9.0	9.2	9.5	9.9	10.4	10.9	9.5	9.5	9.2	8.3	8.0	8.3	8.3	7.8	7.5	6.9	6.9	6.9	7.9	6.8	7.0	6.6	6.5	7.8	6.6	5.9	3.1																						
2004	9.1	8.8	9.1	9.3	9.7	10.1	10.6	9.3	9.3	8.9	8.1	7.9	8.1	8.0	7.6	7.3	6.7	6.7	6.7	7.6	6.6	6.7	6.3	6.2	7.1	6.2	5.5	3.9	4.7																					
2005	8.8	8.6	8.8	9.1	9.4	9.8	10.2	9.0	8.9	8.6	7.9	7.6	7.8	7.7	7.2	7.0	6.4	6.4	6.3	7.1	6.2	6.3	5.9	5.7	6.4	5.4	4.7	3.5	3.7	2.6																				
2006	8.7	8.5	8.7	8.9	9.3	9.6	10.0	8.8	8.8	8.5	7.7	7.5	7.6	7.6	7.1	6.9	6.3	6.3	6.3	6.9	6.1	6.2	5.8	5.7	6.2	5.4	4.8	3.9	4.2	3.9	5.2																			
2007	8.7	8.4	8.7	8.9	9.2	9.5	9.9	8.8	8.7	8.4	7.7	7.4	7.6	7.5	7.1	6.9	6.4	6.3	6.3	6.9	6.2	6.2	5.9	5.8	6.3	5.6	5.2	4.5	4.8	4.9	6.1	6.9																		
2008	8.7	8.4	8.6	8.9	9.2	9.5	9.9	8.7	8.7	8.4	7.7	7.5	7.6	7.6	7.2	7.0	6.5	6.5	6.4	7.0	6.3	6.4	6.1	6.0	6.5	5.9	5.6	5.1	5.5	5.7	6.8	7.6	8.3																	
2009	8.6	8.3	8.6	8.8	9.1	9.4	9.7	8.6	8.6	8.3	7.6	7.4	7.5	7.5	7.1	6.9	6.5	6.4	6.4	7.0	6.3	6.4	6.1	6.0	6.5	5.9	5.7	5.2	5.6	5.8	6.6	7.0	7.1	5.9																
2010	8.5	8.3	8.5	8.7	8.9	9.2	9.6	8.5	8.5	8.2	7.6	7.3	7.4	7.4	7.0	6.8	6.4	6.4	6.3	6.9	6.2	6.3	6.0	6.0	6.4	5.9	5.6	5.2	5.6	5.7	6.3	6.6	6.5	5.6	5.4															
2011	8.4	8.2	8.4	8.6	8.9	9.1	9.4	8.4	8.4	8.1	7.5	7.3	7.4	7.3	7.0	6.8	6.4	6.4	6.3	6.8	6.2	6.3	6.1	6.0	6.3	5.9	5.7	5.4	5.6	5.8	6.3	6.5	6.5	5.8	5.8	6.2														
2012	8.3	8.0	8.2	8.4	8.7	8.9	9.2	8.2	8.2	7.9	7.3	7.1	7.2	7.1	6.8	6.6	6.2	6.2	6.1	6.6	6.0	6.1	5.8	5.7	6.1	5.6	5.4	5.1	5.3	5.4	5.8	5.9	5.7	5.0	4.7	4.4	2.6													
2013	8.0	7.8	7.9	8.1	8.3	8.6	8.9	7.9	7.8	7.6	7.0	6.8	6.9	6.8	6.4	6.3	5.8	5.8	5.7	6.1	5.6	5.6	5.4	5.3	5.5	5.1	4.8	4.5	4.6	4.6	4.9	4.8	4.5	3.7	3.2	2.4	0.6	-1.4												
2014	7.9	7.7	7.9	8.0	8.3	8.5	8.8	7.9	7.8	7.5	7.0	6.7	6.8	6.8	6.4	6.3	5.9	5.8	5.8	6.1	5.6	5.6	5.4	5.3	5.5	5.1	4.9	4.6	4.7	4.7	5.0	5.0	4.7	4.1	3.7	3.3	2.4	2.3	6.1											
2015	7.8	7.6	7.7	7.9	8.1	8.3	8.6	7.7	7.6	7.3	6.8	6.6	6.6	6.6	6.2	6.1	5.7	5.6	5.6	5.9	5.4	5.4	5.2	5.1	5.3	4.9	4.7	4.4	4.5	4.4	4.6	4.6	4.3	3.7	3.4	3.0	2.2	2.0	3.8	1.5										
2016	7.6	7.4	7.6	7.7	7.9	8.1	8.4	7.5	7.4	7.1	6.6	6.4	6.5	6.4	6.1	5.9	5.5	5.5	5.4	5.7	5.2	5.2	5.0	4.9	5.1	4.7	4.5	4.2	4.3	4.2	4.4	4.3	4.0	3.5	3.1	2.7	2.1	1.9	3.1	1.6	1.7									
2017	7.5	7.3	7.4	7.6	7.8	8.0	8.2	7.3	7.2	7.0	6.5	6.3	6.3	6.2	5.9	5.8	5.4	5.3	5.3	5.6	5.1	5.1	4.9	4.8	4.9	4.6	4.3	4.1	4.1	4.1	4.2	4.1	3.8	3.3	3.0	2.7	2.1	2.0	2.9	1.9	2.1	2.5								
2018	7.3	7.1	7.3	7.4	7.6	7.8	8.0	7.1	7.1	6.8	6.3	6.1	6.1	6.1	5.8	5.6	5.2	5.2	5.1	5.4	4.9	4.9	4.7	4.6	4.7	4.4	4.1	3.9	3.9	3.9	4.0	3.8	3.6	3.1	2.8	2.5	2.0	1.9	2.5	1.7	1.7	1.7	1.0							
2019	7.3	7.1	7.2	7.4	7.6	7.7	7.9	7.1	7.0	6.8	6.3	6.1	6.2	6.1	5.8	5.6	5.3	5.2	5.1	5.4	5.0	5.0	4.8	4.6	4.8	4.5	4.3	4.0	4.1	4.0	4.1	4.0	3.8	3.4	3.2	2.9	2.5	2.5	3.2	2.6	2.9	3.2	3.6	6.4						
2020	7.2	7.0	7.2	7.3	7.5	7.6	7.8	7.0	7.0	6.7	6.2	6.0	6.1	6.0	5.7	5.6	5.2	5.2	5.1	5.4	4.9	4.9	4.7	4.6	4.7	4.4	4.2	4.0	4.1	4.0	4.1	4.0	3.8	3.4	3.2	3.0	2.7	2.7	3.3	2.8	3.1	3.4	3.7	5.1	3.9					
2021	7.1	6.9	7.0	7.1	7.2	7.4	7.6	6.8	6.7	6.5	6.0	5.8	5.9	5.8	5.5	5.3	5.0	4.9	4.9	5.1	4.7	4.7	4.5	4.4	4.5	4.2	4.0	3.7	3.8	3.7	3.8	3.7	3.5	3.1	2.9	2.6	2.3	2.2	2.7	2.2	2.4	2.5	2.5	3.0	1.4	-1.0				
2022	6.6	6.4	6.5	6.6	6.8	6.9	7.1	6.3	6.2	6.0	5.5	5.3	5.3	5.2	4.9	4.7	4.4	4.3	4.2	4.5	4.0	4.0	3.8	3.6	3.7	3.4	3.2	2.9	2.9	2.8	2.8	2.6	2.4	1.9	1.6	1.3	0.9	0.7	1.0	0.4	0.2	0.0	-0.5	-0.9	-3.2	-6.6	-11.8			
2023	6.6	6.4	6.5	6.6	6.7	6.9	7.0	6.3	6.2	6.0	5.5	5.3	5.3	5.2	4.9	4.8	4.4	4.4	4.3	4.5	4.1	4.0	3.8	3.7	3.8	3.5	3.2	3.0	3.0	2.9	2.9	2.8	2.5	2.1	1.9	1.6	1.2	1.1	1.4	0.9	0.8	0.7	0.4	0.3	-1.2	-2.9	-3.8	5.0		
2024	6.5	6.3	6.4	6.5	6.6	6.7	6.9	6.2	6.1	5.8	5.4	5.2	5.2	5.1	4.8	4.7	4.3	4.3	4.2	4.4	4.0	3.9	3.7	3.6	3.7	3.4	3.2	2.9	2.9	2.8	2.8	2.7	2.4	2.1	1.8	1.6	1.2	1.1	1.4	0.9	0.8	0.7	0.5	0.4	-0.7	-1.9	-2.1	3.1	1.2	
2025	6.5	6.3	6.4	6.5	6.6	6.8	6.9	6.2	6.1	5.9	5.5	5.3	5.3	5.2	4.9	4.8	4.5	4.4	4.3	4.5	4.1	4.1	3.9	3.8	3.8	3.6	3.4	3.1	3.2	3.1	3.1	3.0	2.8	2.5	2.2	2.0	1.8	1.7	2.0	1.6	1.6	1.6	1.5	1.5	0.8	0.1	0.4	4.9	4.8	8.6

Bloomberg Commodity Total Return Index

1992–2025

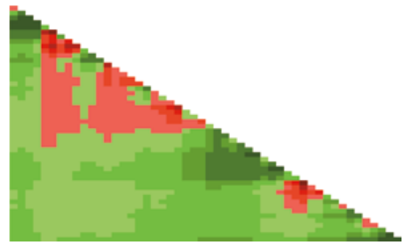


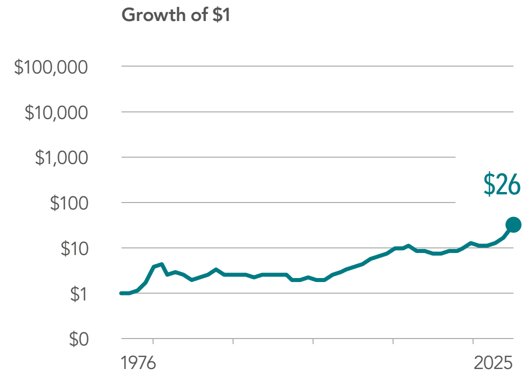
See Sources and Descriptions of Data.

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1992	3.7
1993	1.3	-1.1
1994	6.2	7.4	16.6
1995	8.4	9.9	15.9	15.2
1996	11.2	13.1	18.3	19.1	23.2
1997	8.6	9.6	12.4	11.1	9.1	-3.4
1998	2.6	2.4	3.1	0.0	-4.6	-16.0	-27.0
1999	5.1	5.3	6.4	4.5	1.9	-4.3	-4.7	24.3
2000	7.8	8.3	9.7	8.6	7.3	3.7	6.2	28.0	31.8
2001	4.7	4.8	5.5	4.0	2.3	-1.4	-0.9	9.7	3.0	-19.5
2002	6.4	6.7	7.6	6.6	5.4	2.7	3.9	13.5	10.1	0.7	25.9
2003	7.8	8.2	9.2	8.4	7.5	5.5	7.0	15.5	13.4	7.9	24.9	23.9
2004	7.9	8.3	9.2	8.4	7.7	5.9	7.3	14.4	12.6	8.2	19.4	16.3	9.1
2005	8.8	9.2	10.1	9.6	9.0	7.5	9.0	15.4	14.0	10.7	19.9	18.0	15.1	21.4
2006	8.4	8.7	9.5	8.9	8.4	7.0	8.2	13.7	12.2	9.2	16.1	13.8	10.6	11.3	2.1
2007	8.8	9.2	10.0	9.5	9.0	7.8	9.0	13.9	12.7	10.2	16.1	14.3	12.0	12.9	8.9	16.2
2008	5.5	5.6	6.1	5.4	4.7	3.3	3.9	7.6	5.9	3.0	6.7	3.8	0.2	-1.9	-8.6	-13.5	-35.6
2009	6.2	6.4	6.9	6.2	5.6	4.4	5.1	8.6	7.1	4.7	8.2	5.9	3.1	2.0	-2.4	-3.8	-12.5	18.9
2010	6.8	6.9	7.4	6.9	6.3	5.2	5.9	9.3	8.0	5.8	9.1	7.2	5.0	4.3	1.2	1.0	-3.7	17.9	16.8
2011	5.6	5.8	6.1	5.6	5.0	3.9	4.4	7.3	6.0	3.9	6.6	4.7	2.5	1.6	-1.4	-2.1	-6.2	6.4	0.6	-13.3
2012	5.3	5.4	5.8	5.2	4.6	3.6	4.0	6.7	5.5	3.5	5.9	4.1	2.1	1.2	-1.3	-1.9	-5.2	4.5	0.1	-7.4	-1.1
2013	4.6	4.6	4.9	4.3	3.8	2.7	3.1	5.5	4.3	2.4	4.5	2.8	0.9	0.0	-2.4	-3.0	-5.9	1.5	-2.4	-8.1	-5.4	-9.5
2014	3.5	3.5	3.8	3.2	2.6	1.5	1.8	4.0	2.7	0.9	2.7	1.0	-0.9	-1.9	-4.1	-4.9	-7.6	-1.8	-5.5	-10.4	-9.4	-13.3	-17.0
2015	2.2	2.1	2.3	1.6	1.0	-0.1	0.1	2.0	0.8	-1.0	0.4	-1.3	-3.1	-4.2	-6.4	-7.3	-9.9	-5.5	-9.0	-13.5	-13.5	-17.3	-20.9	-24.7
2016	2.6	2.5	2.7	2.1	1.5	0.5	0.7	2.5	1.4	-0.3	1.2	-0.4	-2.1	-3.0	-4.9	-5.6	-7.7	-3.5	-6.3	-9.7	-9.0	-10.8	-11.3	-8.2	11.8
2017	2.5	2.5	2.6	2.1	1.5	0.6	0.8	2.5	1.4	-0.2	1.2	-0.3	-1.8	-2.6	-4.4	-4.9	-6.8	-2.9	-5.3	-8.1	-7.3	-8.5	-8.2	-5.0	6.6	1.7
2018	2.0	1.9	2.0	1.5	0.9	0.0	0.2	1.8	0.7	-0.8	0.4	-1.0	-2.5	-3.2	-4.9	-5.5	-7.2	-3.8	-6.0	-8.5	-7.8	-8.9	-8.8	-6.6	0.3	-5.0	-11.2
2019	2.2	2.1	2.2	1.7	1.2	0.3	0.5	2.0	1.0	-0.4	0.8	-0.5	-1.9	-2.6	-4.1	-4.5	-6.1	-2.8	-4.7	-6.9	-6.0	-6.7	-6.2	-3.9	2.1	-0.9	-2.2	7.7
2020	2.0	1.9	2.0	1.5	1.0	0.2	0.3	1.8	0.8	-0.5	0.6	-0.7	-1.9	-2.6	-4.0	-4.4	-5.9	-2.8	-4.6	-6.5	-5.7	-6.3	-5.8	-3.8	1.0	-1.5	-2.5	2.1	-3.1
2021	2.7	2.7	2.8	2.4	1.9	1.1	1.3	2.8	1.9	0.6	1.8	0.6	-0.5	-1.1	-2.3	-2.6	-3.8	-0.8	-2.3	-3.9	-2.9	-3.0	-2.2	0.1	5.0	3.7	4.2	9.9	11.0	27.1
2022	3.1	3.1	3.3	2.8	2.4	1.7	1.9	3.3	2.5	1.3	2.4	1.4	0.3	-0.2	-1.3	-1.5	-2.6	0.3	-1.0	-2.3	-1.3	-1.3	-0.3	2.0	6.5	5.6	6.4	11.4	12.7	21.5	16.1
2023	2.8	2.7	2.9	2.4	2.0	1.3	1.5	2.8	2.0	0.9	1.9	0.9	-0.1	-0.6	-1.7	-1.9	-2.9	-0.2	-1.5	-2.8	-1.8	-1.9	-1.1	0.8	4.6	3.6	3.9	7.2	7.1	10.8	3.4	-7.9
2024	2.9	2.8	3.0	2.5	2.1	1.4	1.6	2.9	2.1	1.1	2.1	1.1	0.1	-0.3	-1.3	-1.5	-2.5	0.1	-1.0	-2.2	-1.3	-1.3	-0.5	1.3	4.7	3.8	4.1	6.9	6.8	9.4	4.1	-1.5	5.4
2025	3.2	3.2	3.3	2.9	2.5	1.9	2.1	3.4	2.6	1.6	2.6	1.7	0.8	0.4	-0.5	-0.7	-1.5	1.0	-0.1	-1.1	-0.2	-0.1	0.7	2.5	5.7	5.1	5.5	8.1	8.2	10.6	6.9	4.0	10.5	15.8

Bloomberg Gold Subindex

1976–2025



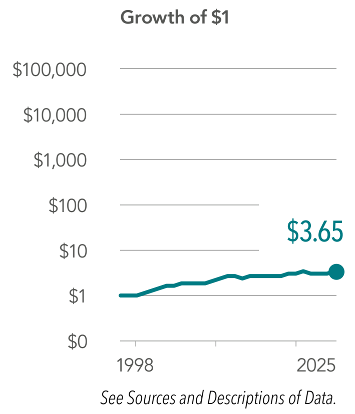


See Sources and Descriptions of Data.

	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1976	-3.0
1977	9.4	23.3
1978	17.1	28.7	34.3
1979	39.1	56.8	76.8	132.8
1980	32.3	42.9	50.1	58.7	8.2
1981	17.9	22.6	22.5	18.8	-15.2	-33.5
1982	17.0	20.7	20.1	16.9	-7.1	-14.0	11.3
1983	12.4	14.8	13.5	9.7	-9.1	-14.3	-2.6	-14.8
1984	8.1	9.6	7.8	3.9	-11.6	-15.9	-9.1	-17.8	-20.7
1985	8.0	9.3	7.7	4.4	-8.7	-11.7	-5.3	-10.2	-7.8	7.2
1986	9.4	10.7	9.4	6.6	-4.7	-6.7	-0.1	-2.8	1.6	15.0	23.5
1987	10.2	11.4	10.3	7.9	-2.0	-3.3	2.9	1.3	5.7	16.4	21.3	19.2
1988	7.9	8.9	7.6	5.3	-3.6	-5.0	0.0	-1.8	1.1	7.4	7.5	0.2	-15.7
1989	7.3	8.1	7.0	4.8	-3.3	-4.5	0.0	-1.6	0.8	5.8	5.5	0.1	-8.3	-0.3
1990	6.7	7.4	6.3	4.2	-3.1	-4.2	-0.2	-1.6	0.5	4.5	4.0	-0.4	-6.2	-1.0	-1.7
1991	5.6	6.1	5.0	3.1	-3.7	-4.7	-1.2	-2.5	-0.9	2.3	1.5	-2.4	-7.1	-4.1	-5.9	-9.9
1992	4.8	5.4	4.3	2.4	-3.9	-4.8	-1.7	-2.9	-1.5	1.3	0.4	-3.0	-6.9	-4.5	-5.9	-7.9	-5.8
1993	5.5	6.1	5.1	3.4	-2.4	-3.2	-0.1	-1.1	0.4	3.0	2.5	-0.2	-3.1	-0.3	-0.3	0.1	5.5	18.2
1994	5.1	5.6	4.6	3.0	-2.4	-3.2	-0.3	-1.2	0.1	2.5	2.0	-0.4	-3.0	-0.7	-0.7	-0.5	2.9	7.5	-2.2
1995	5.0	5.4	4.5	3.0	-2.2	-2.8	-0.2	-1.0	0.3	2.4	2.0	-0.2	-2.4	-0.3	-0.3	0.0	2.6	5.6	-0.2	1.9
1996	4.5	4.9	4.0	2.6	-2.2	-2.9	-0.4	-1.2	0.0	1.9	1.5	-0.5	-2.5	-0.7	-0.8	-0.6	1.4	3.2	-1.3	-0.9	-3.5
1997	3.3	3.6	2.7	1.2	-3.3	-4.0	-1.7	-2.6	-1.6	0.0	-0.5	-2.5	-4.4	-3.1	-3.4	-3.7	-2.6	-1.9	-6.4	-7.7	-12.2	-20.1
1998	3.2	3.4	2.6	1.2	-3.1	-3.7	-1.6	-2.4	-1.5	0.1	-0.5	-2.2	-4.0	-2.7	-3.0	-3.1	-2.1	-1.5	-5.0	-5.7	-8.1	-10.3	0.6
1999	3.1	3.4	2.5	1.2	-2.9	-3.5	-1.4	-2.1	-1.3	0.2	-0.3	-2.0	-3.5	-2.3	-2.5	-2.6	-1.7	-1.1	-4.0	-4.3	-5.8	-6.6	1.0	1.4
2000	2.7	3.0	2.2	0.9	-3.0	-3.6	-1.6	-2.3	-1.5	-0.2	-0.7	-2.2	-3.7	-2.6	-2.8	-2.9	-2.1	-1.6	-4.2	-4.5	-5.7	-6.3	-1.1	-2.0	-5.3
2001	2.7	3.0	2.2	1.0	-2.8	-3.3	-1.4	-2.1	-1.3	0.0	-0.5	-1.9	-3.2	-2.2	-2.4	-2.4	-1.6	-1.2	-3.4	-3.5	-4.4	-4.6	-0.2	-0.5	-1.5	2.5
2002	3.5	3.7	3.0	1.9	-1.7	-2.2	-0.3	-0.9	-0.1	1.2	0.9	-0.4	-1.6	-0.5	-0.5	-0.4	0.5	1.1	-0.6	-0.4	-0.7	-0.2	4.3	5.2	6.5	13.0	24.5
2003	4.0	4.2	3.6	2.5	-0.9	-1.3	0.5	0.0	0.8	2.1	1.8	0.6	-0.4	0.7	0.8	1.0	1.9	2.6	1.2	1.6	1.6	2.3	6.6	7.9	9.5	15.0	21.7	19.0
2004	4.0	4.3	3.6	2.6	-0.7	-1.1	0.7	0.2	1.0	2.2	1.9	0.9	-0.1	0.9	1.0	1.2	2.1	2.8	1.5	1.9	1.9	2.6	6.4	7.3	8.6	12.3	15.8	11.7	4.8
2005	4.4	4.7	4.1	3.1	-0.1	-0.4	1.3	0.9	1.7	2.9	2.7	1.7	0.8	1.8	2.0	2.2	3.2	3.9	2.8	3.2	3.4	4.2	7.7	8.7	10.0	13.4	16.2	13.6	11.0	17.5
2006	4.9	5.2	4.6	3.7	0.7	0.4	2.0	1.7	2.5	3.7	3.5	2.6	1.8	2.9	3.0	3.4	4.3	5.1	4.1	4.7	4.9	5.8	9.2	10.3	11.6	14.7	17.3	15.6	14.4	19.6	21.7
2007	5.6	5.9	5.4	4.5	1.6	1.3	3.0	2.7	3.5	4.7	4.6	3.8	3.0	4.1	4.4	4.8	5.7	6.6	5.8	6.4	6.8	7.8	11.1	12.3	13.7	16.8	19.3	18.3	18.1	22.9	25.7	29.9
2008	5.6	5.9	5.4	4.5	1.7	1.4	3.0	2.7	3.5	4.7	4.5	3.8	3.1	4.1	4.4	4.7	5.6	6.4	5.7	6.2	6.6	7.5	10.4	11.4	12.6	15.1	17.0	15.8	15.1	17.9	18.0	16.2	3.9
2009	6.1	6.4	5.9	5.1	2.3	2.1	3.7	3.4	4.2	5.3	5.3	4.5	3.9	4.9	5.2	5.6	6.5	7.3	6.7	7.3	7.7	8.6	11.4	12.4	13.6	15.9	17.7	16.8	16.4	18.8	19.2	18.4	13.0	22.9
2010	6.7	7.0	6.5	5.7	3.1	2.9	4.5	4.2	5.0	6.1	6.1	5.4	4.9	5.9	6.2	6.6	7.6	8.4	7.8	8.5	9.0	9.9	12.6	13.7	14.9	17.1	18.9	18.2	18.1	20.4	21.0	20.9	18.0	25.8	28.7
2011	6.7	7.0	6.6	5.8	3.3	3.1	4.6	4.4	5.2	6.3	6.2	5.6	5.1	6.1	6.4	6.8	7.7	8.5	7.9	8.6	9.0	9.9	12.4	13.4	14.4	16.4	17.9	17.2	17.0	18.8	19.1	18.5	15.9	20.1	18.8	9.6
2012	6.7	7.0	6.6	5.8	3.3	3.2	4.7	4.5	5.2	6.3	6.2	5.6	5.1	6.1	6.4	6.8	7.6	8.3	7.8	8.4	8.8	9.6	12.0	12.8	13.8	15.5	16.8	16.0	15.7	17.2	17.1	16.4	13.8	16.5	14.4	7.8	6.1
2013	5.6	5.8	5.4	4.7	2.2	2.1	3.4	3.2	3.8	4.8	4.7	4.1	3.6	4.4	4.6	4.9	5.6	6.2	5.6	6.1	6.3	6.9	8.9	9.5	10.0	11.3	12.1	11.0	10.3	10.9	10.1	8.5	5.3	5.6	1.7	-6.0	-13.0	-28.7
2014	5.4	5.6	5.2	4.5	2.1	1.9	3.3	3.0	3.7	4.6	4.5	3.9	3.4	4.2	4.4	4.6	5.3	5.8	5.3	5.7	5.9	6.4	8.2	8.7	9.2	10.3	11.0	9.9	9.1	9.5	8.7	7.2	4.3	4.3	1.0	-5.0	-9.4	-16.3	-1.7
2015	5.0	5.2	4.7	4.0	1.7	1.5	2.8	2.6	3.2	4.1	4.0	3.3	2.8	3.6	3.7	3.9	4.6	5.0	4.5	4.8	5.0	5.4	7.1	7.5	7.8	8.8	9.2	8.1	7.3	7.5	6.6	5.0	2.2	2.0	-1.1	-6.2	-9.8	-14.5	-6.4	-10.9
2016	5.0	5.2	4.8	4.1	1.9	1.7	3.0	2.7	3.3	4.2	4.1	3.5	3.0	3.7	3.9	4.1	4.7	5.2	4.6	4.9	5.1	5.5	7.1	7.5	7.8	8.7	9.1	8.1	7.3	7.5	6.7	5.3	2.8	2.7	0.1	-4.0	-6.5	-9.4	-1.9	-2.0	7.7
2017	5.2	5.4	5.0	4.3	2.2	2.0	3.2	3.0	3.6	4.4	4.3	3.8	3.3	4.0	4.2	4.4	5.0	5.4	4.9	5.3	5.4	5.9	7.4	7.7	8.1	8.9	9.4	8.4	7.7	7.9	7.2	5.9	3.8	3.8	1.6	-1.8	-3.5	-5.4	1.6	2.7	10.2	12.8
2018	5.0	5.2	4.8	4.2	2.0	1.9	3.1	2.8	3.4	4.2	4.1	3.6	3.1	3.8	3.9	4.1	4.7	5.1	4.6	4.9	5.1	5.5	6.9	7.2	7.5	8.3	8.6	7.7	7.0	7.1	6.4	5.2	3.2	3.1	1.1	-1.9	-3.4	-4.9	0.7	1.3	5.7	4.7	-2.8
2019	5.3	5.5	5.1	4.5	2.4	2.3	3.4	3.2	3.8	4.6	4.5	4.0	3.5	4.2	4.4	4.6	5.1	5.6	5.1	5.4	5.6	6.0	7.3	7.7	8.0	8.8	9.1	8.3	7.6	7.8	7.2	6.1	4.3	4.4	2.7	0.1	-1.0	-2.0	3.4	4.4	8.7	9.0	7.1	18.0
2020	5.6	5.8	5.4	4.8	2.8	2.7	3.8	3.6	4.2	5.0	4.9	4.4	4.0	4.7	4.9	5.1	5.6	6.1	5.7	6.0	6.1	6.6	7.9	8.3	8.6	9.3	9.7	8.9	8.4	8.6	8.0	7.1	5.5	5.7	4.2	2.1	1.2	0.7	5.7	7.0	11.0	11.8	11.5	19.5	20.9
2021	5.4	5.6	5.2	4.6	2.6	2.5	3.6	3.4	4.0	4.7	4.7	4.2	3.8	4.4	4.6	4.8	5.3	5.7	5.3	5.6	5.7	6.1	7.4	7.7	8.0	8.6	9.0	8.2	7.6	7.8	7.2	6.3	4.8	4.9	3.5	1.5	0.7	0.1	4.4	5.3	8.3	8.4	7.4	11.0	7.6	-4.3
2022	5.3	5.4	5.1	4.5	2.6	2.4	3.5	3.3	3.8	4.6	4.5	4.0	3.6	4.3	4.4	4.6	5.1	5.5	5.1	5.3	5.5	5.8	7.0	7.3	7.6	8.2	8.5	7.7	7.2	7.3	6.7	5.9	4.4	4.5	3.2	1.3	0.5	0.0	3.8	4.6	7.0	6.8	5.7	7.9	4.7	-2.5	-0.7
2023	5.4	5.6	5.2	4.7	2.8	2.7	3.7	3.6	4.1	4.8	4.7	4.3	3.9	4.5	4.6	4.8	5.3	5.7	5.3	5.6	5.7	6.1	7.3	7.5	7.8	8.4	8.7	8.0	7.4	7.6	7.1	6.3	4.9	5.0	3.8	2.1	1.5	1.1	4.7	5.4	7.7	7.7	6.8	8.9	6.7	2.3	5.8	12.8
2024	5.8	6.0	5.7	5.1	3.3	3.2	4.2	4.0	4.6	5.3	5.2	4.8	4.4	5.1	5.2	5.4	5.9	6.3	6.0	6.2	6.4	6.8	7.9	8.2	8.5	9.1	9.4	8.8	8.3	8.5	8.0	7.3	6.1	6.2	5.2	3.7	3.3	3.0	6.5	7.4	9.6	9.9	9.5	11.7	10.4	7.9	12.3	19.5	26.6
2025	6.7	6.9	6.6	6.1	4.3	4.2	5.3	5.1	5.7	6.4	6.4	6.0	5.7	6.3	6.5	6.7	7.3	7.7	7.4	7.7	7.9	8.3	9.5	9.8	10.2	10.9	11.2	10.7	10.3	10.6	10.2	9.7	8.6	8.9	8.1	6.9	6.7	6.7	10.3	11.5	14.0	14.8	15.0	17.8	17.8	17.1	23.2	32.4	43.4	62.5

Bloomberg US TIPS Index

1998–2025



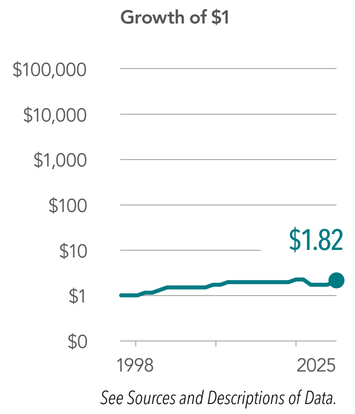
See Sources and Descriptions of Data.

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1998	3.9																											
1999	3.2	2.4																										
2000	6.4	7.7	13.2																									
2001	6.8	7.7	10.5	7.9																								
2002	8.7	9.9	12.5	12.1	16.6																							
2003	8.6	9.6	11.5	10.9	12.4	8.4																						
2004	8.6	9.4	10.8	10.3	11.1	8.4	8.5																					
2005	7.9	8.4	9.5	8.7	9.0	6.5	5.6	2.8																				
2006	7.0	7.4	8.1	7.3	7.2	5.0	3.9	1.7	0.5																			
2007	7.5	7.9	8.6	7.9	7.9	6.3	5.8	4.9	5.9	11.6																		
2008	6.5	6.8	7.3	6.6	6.4	4.8	4.1	3.0	3.1	4.4	-2.4																	
2009	6.9	7.2	7.7	7.1	7.0	5.7	5.3	4.6	5.1	6.7	4.3	11.4																
2010	6.9	7.1	7.6	7.0	6.9	5.8	5.4	4.9	5.3	6.6	5.0	8.8	6.3															
2011	7.3	7.6	8.1	7.6	7.6	6.6	6.4	6.1	6.7	8.0	7.1	10.4	9.9	13.6														
2012	7.3	7.6	8.0	7.6	7.5	6.7	6.5	6.2	6.7	7.8	7.0	9.5	8.9	10.2	7.0													
2013	6.3	6.4	6.7	6.2	6.1	5.2	4.9	4.5	4.7	5.3	4.3	5.6	4.2	3.5	-1.1	-8.6												
2014	6.1	6.2	6.5	6.0	5.9	5.0	4.7	4.4	4.6	5.1	4.2	5.3	4.1	3.6	0.4	-2.7	3.6											
2015	5.7	5.8	6.0	5.5	5.3	4.5	4.2	3.8	3.9	4.3	3.4	4.3	3.2	2.5	0.0	-2.3	1.1	-1.4										
2016	5.6	5.7	5.9	5.5	5.3	4.5	4.3	3.9	4.0	4.4	3.6	4.4	3.4	2.9	0.9	-0.6	2.3	1.6	4.7									
2017	5.5	5.6	5.7	5.3	5.2	4.4	4.2	3.8	3.9	4.2	3.5	4.2	3.3	2.9	1.2	0.1	2.4	2.1	3.8	3.0								
2018	5.1	5.2	5.4	4.9	4.8	4.1	3.8	3.5	3.5	3.8	3.1	3.6	2.8	2.4	0.9	-0.1	1.7	1.2	2.1	0.8	-1.3							
2019	5.3	5.4	5.5	5.1	5.0	4.3	4.1	3.8	3.9	4.1	3.5	4.1	3.4	3.0	1.8	1.1	2.8	2.6	3.7	3.3	3.5	8.4						
2020	5.5	5.6	5.8	5.4	5.3	4.7	4.5	4.2	4.3	4.6	4.1	4.6	4.0	3.8	2.8	2.3	3.9	4.0	5.1	5.2	5.9	9.7	11.0					
2021	5.6	5.6	5.8	5.4	5.3	4.8	4.6	4.3	4.4	4.7	4.2	4.7	4.2	4.0	3.1	2.7	4.2	4.2	5.2	5.3	5.9	8.4	8.4	6.0				
2022	4.8	4.8	4.9	4.6	4.4	3.9	3.6	3.4	3.4	3.6	3.1	3.4	2.9	2.6	1.6	1.1	2.3	2.1	2.6	2.3	2.1	3.0	1.2	-3.4	-11.8			
2023	4.8	4.8	4.9	4.5	4.4	3.9	3.6	3.4	3.4	3.6	3.1	3.5	2.9	2.7	1.8	1.4	2.4	2.3	2.8	2.5	2.4	3.2	1.9	-1.0	-4.3	3.9		
2024	4.7	4.7	4.8	4.4	4.3	3.8	3.5	3.3	3.3	3.5	3.0	3.4	2.9	2.6	1.8	1.4	2.4	2.2	2.7	2.4	2.3	2.9	1.9	-0.3	-2.3	2.9	1.8	
2025	4.7	4.8	4.9	4.5	4.4	3.9	3.7	3.5	3.5	3.7	3.2	3.6	3.1	2.9	2.2	1.8	2.7	2.7	3.1	2.9	2.9	3.5	2.7	1.1	0.0	4.2	4.4	7.0

Bloomberg US TIPS Index

Inflation Adjusted

1998–2025

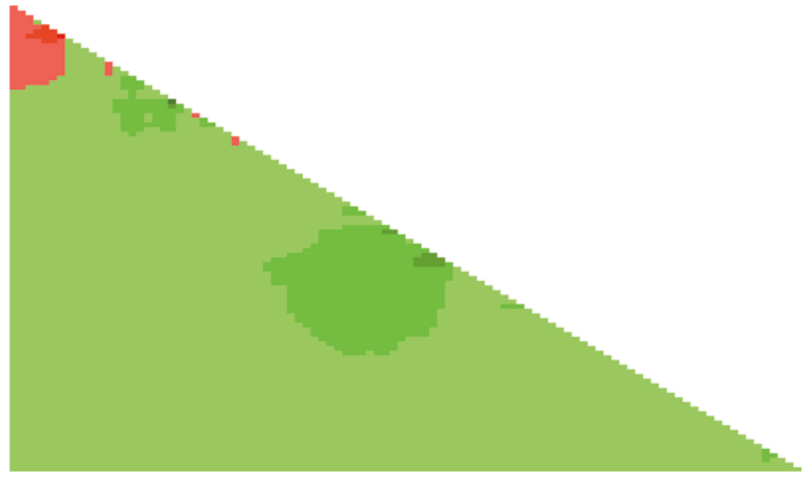


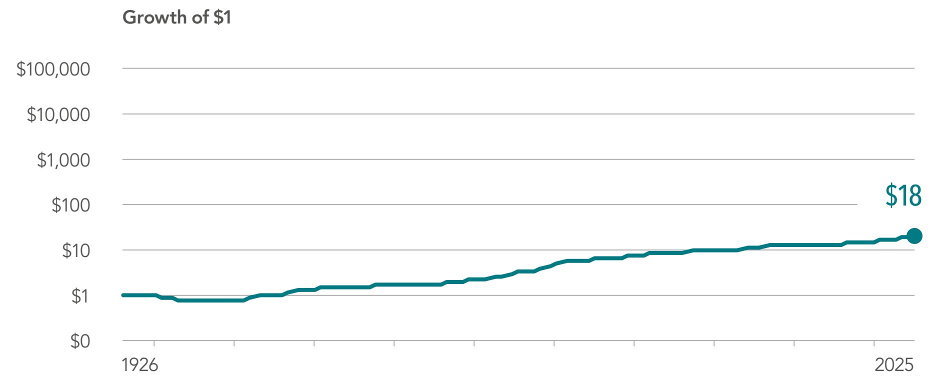
See Sources and Descriptions of Data.

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1998	2.3																											
1999	1.0	-0.3																										
2000	3.7	4.5	9.5																									
2001	4.4	5.1	7.8	6.2																								
2002	6.2	7.2	9.8	10.0	13.9																							
2003	6.2	7.0	9.0	8.8	10.1	6.4																						
2004	6.1	6.7	8.2	7.8	8.4	5.7	5.0																					
2005	5.2	5.6	6.7	6.1	6.1	3.6	2.2	-0.6																				
2006	4.4	4.6	5.4	4.7	4.4	2.2	0.8	-1.3	-2.0																			
2007	4.7	4.9	5.6	5.1	4.9	3.2	2.4	1.5	2.5	7.3																		
2008	4.0	4.2	4.7	4.1	3.8	2.2	1.4	0.5	0.8	2.3	-2.4																	
2009	4.4	4.6	5.1	4.6	4.4	3.1	2.5	2.0	2.7	4.3	2.9	8.5																
2010	4.4	4.6	5.0	4.6	4.4	3.3	2.8	2.5	3.1	4.4	3.5	6.6	4.7															
2011	4.8	5.0	5.5	5.1	5.0	4.0	3.7	3.6	4.3	5.6	5.1	7.8	7.5	10.3														
2012	4.8	5.0	5.4	5.1	5.0	4.1	3.9	3.8	4.4	5.5	5.1	7.1	6.7	7.7	5.1													
2013	3.8	3.9	4.2	3.9	3.7	2.8	2.4	2.1	2.5	3.1	2.5	3.5	2.3	1.5	-2.7	-10.0												
2014	3.8	3.9	4.2	3.8	3.6	2.8	2.5	2.2	2.5	3.1	2.5	3.4	2.4	1.8	-0.9	-3.8	2.9											
2015	3.4	3.5	3.7	3.4	3.2	2.4	2.1	1.8	2.0	2.5	1.9	2.6	1.6	1.0	-1.2	-3.2	0.3	-2.2										
2016	3.4	3.5	3.7	3.3	3.1	2.4	2.1	1.9	2.1	2.5	2.0	2.6	1.7	1.3	-0.5	-1.8	1.1	0.2	2.6									
2017	3.3	3.3	3.5	3.2	3.0	2.3	2.0	1.8	2.0	2.4	1.9	2.4	1.6	1.2	-0.2	-1.3	1.0	0.4	1.7	0.9								
2018	3.0	3.0	3.2	2.8	2.6	2.0	1.7	1.4	1.6	1.9	1.4	1.8	1.1	0.7	-0.7	-1.6	0.2	-0.5	0.1	-1.1	-3.1							
2019	3.1	3.1	3.3	3.0	2.8	2.2	1.9	1.7	1.9	2.2	1.8	2.2	1.6	1.2	0.2	-0.5	1.1	0.8	1.5	1.2	1.3	6.0						
2020	3.4	3.4	3.6	3.3	3.1	2.6	2.4	2.2	2.4	2.7	2.4	2.8	2.3	2.0	1.2	0.7	2.3	2.2	3.1	3.2	4.0	7.7	9.5					
2021	3.2	3.2	3.4	3.1	2.9	2.4	2.2	2.0	2.2	2.5	2.1	2.5	2.0	1.8	0.9	0.5	1.9	1.7	2.4	2.3	2.7	4.7	4.1	-1.0				
2022	2.3	2.3	2.4	2.1	1.9	1.3	1.1	0.8	0.9	1.1	0.7	0.9	0.4	0.0	-0.9	-1.4	-0.5	-0.9	-0.7	-1.2	-1.6	-1.2	-3.5	-9.5	-17.2			
2023	2.2	2.2	2.3	2.0	1.8	1.3	1.0	0.8	0.9	1.1	0.7	0.9	0.4	0.1	-0.7	-1.3	-0.4	-0.7	-0.5	-1.0	-1.3	-0.9	-2.5	-6.2	-8.8	0.5		
2024	2.1	2.1	2.2	1.9	1.7	1.2	0.9	0.7	0.8	1.0	0.6	0.8	0.3	0.0	-0.8	-1.2	-0.4	-0.7	-0.6	-1.0	-1.2	-0.9	-2.2	-5.0	-6.3	-0.3	-1.0	
2025	2.2	2.2	2.2	2.0	1.8	1.3	1.1	0.9	1.0	1.1	0.8	1.0	0.5	0.3	-0.4	-0.8	0.0	-0.3	-0.1	-0.4	-0.6	-0.2	-1.2	-3.2	-3.7	1.2	1.6	4.2

Inflation: US Consumer Price Index

1926–2025





See Sources and Descriptions of Data.

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
1926	-1.1																																		
1927	-1.7	-2.3																																	
1928	-1.5	-1.7	-1.2																																
1929	-1.0	-1.0	-0.3	0.6																															
1930	-2.1	-2.3	-2.4	-3.0	-6.4																														
1931	-3.3	-3.8	-4.2	-5.1	-7.9	-9.3																													
1932	-4.4	-4.9	-5.4	-6.4	-8.7	-9.8	-10.3																												
1933	-3.7	-4.1	-4.4	-5.0	-6.4	-6.4	-4.9	0.8																											
1934	-3.2	-3.4	-3.6	-4.0	-4.9	-4.5	-2.8	1.1	1.5																										
1935	-2.6	-2.7	-2.8	-3.0	-3.6	-3.0	-1.4	1.8	2.2	3.0																									
1936	-2.2	-2.3	-2.3	-2.5	-2.9	-2.3	-0.8	1.7	2.0	2.2	1.4																								
1937	-1.8	-1.9	-1.8	-1.9	-2.2	-1.6	-0.2	1.9	2.2	2.4	2.2	2.9																							
1938	-1.9	-1.9	-1.9	-2.0	-2.3	-1.7	-0.6	1.1	1.2	1.1	0.5	0.0	-2.8																						
1939	-1.7	-1.8	-1.7	-1.8	-2.0	-1.5	-0.5	1.0	1.0	0.9	0.4	0.0	-1.4	0.0																					
1940	-1.6	-1.6	-1.6	-1.6	-1.8	-1.3	-0.4	0.9	0.9	0.9	0.4	0.2	-0.7	0.4	0.7																				
1941	-0.9	-0.9	-0.8	-0.8	-0.9	-0.3	0.6	1.9	2.0	2.1	2.0	2.1	1.9	3.5	5.2	9.9																			
1942	-0.3	-0.3	-0.2	-0.1	-0.1	0.4	1.3	2.6	2.8	2.9	2.9	3.2	3.3	4.8	6.5	9.5	9.0																		
1943	-0.2	-0.1	0.0	0.1	0.1	0.6	1.5	2.6	2.8	2.9	2.9	3.2	3.2	4.4	5.6	7.3	6.0	3.0																	
1944	0.0	0.0	0.2	0.3	0.2	0.7	1.5	2.6	2.8	2.9	2.9	3.0	3.1	4.1	4.9	6.0	4.7	2.6	2.3																
1945	0.1	0.1	0.3	0.4	0.4	0.8	1.6	2.6	2.7	2.8	2.8	3.0	3.0	3.8	4.5	5.2	4.1	2.5	2.3	2.2															
1946	0.9	1.0	1.2	1.3	1.3	1.8	2.6	3.6	3.8	4.0	4.1	4.4	4.6	5.5	6.3	7.3	6.8	6.2	7.3	9.9	18.1														
1947	1.2	1.3	1.5	1.7	1.7	2.2	3.0	3.9	4.2	4.4	4.5	4.8	5.0	5.9	6.6	7.5	7.1	6.7	7.7	9.5	13.4	8.8													
1948	1.3	1.4	1.6	1.7	1.8	2.3	3.0	3.9	4.1	4.3	4.4	4.6	4.8	5.6	6.2	6.9	6.5	6.1	6.7	7.9	9.8	5.9	3.0												
1949	1.2	1.3	1.4	1.5	1.6	2.0	2.7	3.5	3.7	3.8	3.9	4.1	4.2	4.9	5.4	5.9	5.4	4.9	5.2	5.8	6.7	3.2	0.4	-2.1											
1950	1.3	1.4	1.6	1.7	1.8	2.2	2.9	3.7	3.8	4.0	4.0	4.2	4.3	5.0	5.4	5.9	5.5	5.0	5.3	5.8	6.6	3.8	2.2	1.9	5.9										
1951	1.5	1.6	1.8	1.9	2.0	2.4	3.0	3.8	3.9	4.1	4.2	4.3	4.5	5.0	5.5	5.9	5.5	5.1	5.4	5.8	6.5	4.3	3.2	3.2	6.0	6.0									
1952	1.5	1.6	1.8	1.9	1.9	2.3	2.9	3.6	3.8	3.9	4.0	4.1	4.2	4.7	5.1	5.5	5.1	4.7	4.9	5.2	5.6	3.7	2.7	2.6	4.2	3.3	0.8								
1953	1.5	1.6	1.7	1.8	1.9	2.3	2.8	3.5	3.6	3.7	3.8	3.9	4.0	4.4	4.8	5.1	4.7	4.3	4.5	4.7	5.0	3.3	2.4	2.2	3.3	2.5	0.8	0.7							
1954	1.4	1.5	1.6	1.7	1.8	2.1	2.7	3.3	3.4	3.5	3.5	3.7	3.7	4.1	4.4	4.7	4.3	3.9	4.0	4.1	4.4	2.7	1.9	1.7	2.5	1.7	0.3	0.0	-0.7						
1955	1.4	1.4	1.6	1.7	1.7	2.1	2.6	3.2	3.3	3.4	3.4	3.5	3.5	3.9	4.1	4.4	4.0	3.6	3.7	3.8	3.9	2.5	1.7	1.5	2.1	1.4	0.3	0.1	-0.2	0.4					
1956	1.4	1.5	1.6	1.7	1.8	2.1	2.6	3.2	3.3	3.3	3.4	3.5	3.5	3.8	4.1	4.3	3.9	3.6	3.6	3.7	3.9	2.5	1.9	1.7	2.3	1.7	0.8	0.8	0.9	1.7	3.0				
1957	1.5	1.5	1.7	1.8	1.8	2.1	2.6	3.1	3.2	3.3	3.3	3.4	3.5	3.8	4.0	4.2	3.9	3.5	3.6	3.7	3.8	2.6	2.0	1.8	2.3	1.8	1.2	1.2	1.4	2.1	2.9	2.9			
1958	1.5	1.5	1.7	1.8	1.8	2.1	2.6	3.1	3.2	3.3	3.3	3.3	3.4	3.7	3.9	4.1	3.7	3.4	3.4	3.5	3.6	2.5	1.9	1.8	2.3	1.8	1.2	1.3	1.4	2.0	2.5	2.3	1.8		
1959	1.5	1.5	1.7	1.8	1.8	2.1	2.5	3.0	3.1	3.2	3.2	3.3	3.3	3.6	3.8	3.9	3.6	3.3	3.3	3.4	3.5	2.4	1.9	1.8	2.2	1.8	1.3	1.4	1.5	1.9	2.3	2.1	1.7	1.7	
1960	1.5	1.5	1.7	1.8	1.8	2.1	2.5	3.0	3.1	3.1	3.1	3.2	3.2	3.5	3.7	3.8	3.5	3.2	3.2	3.3	3.3	2.4	1.9	1.8	2.1	1.8	1.3	1.4	1.5	1.8	2.1	1.9	1.6	1.5	1.4
1961	1.4	1.5	1.6	1.7	1.8	2.0	2.4	2.9	3.0	3.0	3.0	3.1	3.1	3.4	3.5	3.7	3.4	3.1	3.1	3.1	3.2	2.2	1.8	1.7	2.0	1.7	1.2	1.3	1.4	1.7	1.9	1.7	1.4	1.3	1.0
1962	1.4	1.5	1.6	1.7	1.7	2.0	2.4	2.8	2.9	3.0	3.0	3.0	3.0	3.3	3.4	3.6	3.3	3.0	3.0	3.0	3.1	2.2	1.8	1.7	2.0	1.6	1.3	1.3	1.4	1.6	1.8	1.6	1.4	1.3	1.1
1963	1.4	1.5	1.6	1.7	1.7	2.0	2.4	2.8	2.9	2.9	2.9	3.0	3.0	3.2	3.4	3.5	3.2	2.9	2.9	2.9	3.0	2.2	1.8	1.7	1.9	1.6	1.3	1.3	1.4	1.6	1.8	1.6	1.4	1.3	1.3
1964	1.4	1.5	1.6	1.7	1.7	2.0	2.3	2.7	2.8	2.9	2.9	2.9	2.9	3.1	3.3	3.4	3.1	2.8	2.8	2.8	2.9	2.1	1.7	1.6	1.9	1.6	1.3	1.3	1.4	1.6	1.7	1.5	1.4	1.3	1.2
1965	1.4	1.5	1.6	1.7	1.7	2.0	2.3	2.7	2.8	2.8	2.8	2.9	2.9	3.1	3.2	3.3	3.0	2.8	2.8	2.8	2.8	2.1	1.7	1.6	1.9	1.6	1.3	1.4	1.4	1.6	1.7	1.6	1.4	1.4	1.3
1966	1.5	1.6	1.7	1.7	1.8	2.0	2.3	2.7	2.8	2.8	2.8	2.9	2.9	3.1	3.2	3.3	3.1	2.8	2.8	2.8	2.9	2.1	1.8	1.7	2.0	1.7	1.5	1.5	1.6	1.8	1.9	1.8	1.6	1.6	1.6
1967	1.5	1.6	1.7	1.8	1.8	2.0	2.4	2.8	2.8	2.9	2.8	2.9	2.9	3.1	3.2	3.3	3.1	2.8	2.8	2.8	2.9	2.2	1.9	1.8	2.0	1.8	1.6	1.6	1.7	1.9	2.0	1.9	1.8	1.8	1.8
1968	1.6	1.7	1.8	1.8	1.9	2.1	2.4	2.8	2.9	2.9	2.9	3.0	3.0	3.2	3.3	3.4	3.1	2.9	2.9	2.9	2.9	2.3	2.0	2.0	2.2	2.0	1.7	1.8	1.9	2.1	2.2	2.1	2.0	2.1	2.1
1969	1.7	1.8	1.9	1.9	2.0	2.2	2.5	2.9	3.0	3.0	3.0	3.0	3.1	3.2	3.4	3.4	3.2	3.0	3.0	3.0	3.1	2.5	2.2	2.2	2.4	2.2	2.0	2.1	2.1	2.3	2.5	2.4	2.4	2.4	2.5
1970	1.8	1.9	2.0	2.0	2.1	2.3	2.6	3.0	3.0	3.1	3.1	3.1	3.1	3.3	3.4	3.5	3.3	3.1	3.1	3.1	3.2	2.6	2.3	2.3	2.5	2.4	2.2	2.2	2.3	2.5	2.7	2.6	2.6	2.7	2.8
1971	1.8	1.9	2.0	2.1	2.1	2.3	2.6	3.0	3.0	3.1	3.1	3.1	3.1	3.3	3.4	3.5	3.3	3.1	3.1	3.1	3.2	2.6	2.4	2.3	2.6	2.4	2.2	2.3	2.4	2.6	2.7	2.7	2.7	2.7	2.8
1972	1.9	1.9	2.0	2.1	2.1	2.3	2.6	3.0	3.0	3.1	3.1	3.1	3.1	3.3	3.4	3.5	3.3	3.1	3.1	3.2	3.2	2.7	2.4	2.4	2.6	2.4	2.3	2.4	2.4	2.6	2.7	2.7	2.7	2.8	2.9
1973	2.0	2.1	2.2	2.2	2.3	2.5	2.8	3.1	3.2	3.2	3.2	3.3	3.3	3.5	3.6	3.7	3.5	3.3	3.3	3.3	3.4	2.9	2.7	2.6	2.8	2.7	2.6	2.6	2.7	2.9	3.1	3.1	3.1	3.2	3.3
1974	2.2	2.3	2.4	2.4	2.5	2.7	3.0	3.3	3.4	3.4	3.5	3.5	3.5	3.7	3.8	3.9	3.7	3.6	3.6	3.6	3.7	3.2	3.0	3.0	3.2	3.1	3.0	3.1	3.2	3.4	3.5	3.6	3.6	3.7	3.9
1975	2.3	2.4	2.5	2.5	2.6	2.8	3.1	3.4	3.5	3.5	3.5	3.6	3.6	3.8	3.9	4.0	3.8	3.7	3.7	3.7	3.8	3.3	3.1	3.1	3.3	3.2	3.1	3.2	3.3	3.5	3.7	3.7	3.8	3.9	4.1
1976	2.3	2.4	2.5	2.6	2.6	2.8	3.1	3.4	3.5	3.6	3.6	3.6	3.6	3.8	3.9	4.0	3.9	3.7	3.7	3.8	3.8	3.4	3.2	3.2	3.4	3.3	3.2	3.3	3.4	3.6	3.8	3.8	3.8	4.0	4.1
1977	2.4	2.5	2.6	2.7	2.7	2.9	3.2	3.5	3.6	3.6	3.6	3.7	3.7	3.9	4.0	4.1	3.9	3.8	3.8	3.9	3.9	3.5	3.3	3.3	3.5	3.4	3.3	3.4	3.5	3.7	3.9	3.9	4.0	4.1	4.2
1978	2.5	2.6	2.7	2.8	2.8	3.0	3.3	3.6	3.7	3.8	3.8	3.8	3.8	4.0	4.1	4.2	4.1	3.9	4.0	4.0	4.1	3.6	3.5	3.5	3.7	3.6	3.5	3.6	3.8	4.0	4.1	4.2	4.2	4.3	4.5
1979	2.7	2.8	2.9	3.0	3.0	3.2	3.5	3.8	3.9	4.0	4.0	4.0	4.1	4.2	4.3	4.4	4.3	4.2	4.2	4.3	4.3	3.9	3.8	3.8	4.0	3.9	3.9	4.0	4.1	4.3	4.5	4.5	4.6	4.8	4.9
1980	2.9	3.0	3.1	3.2	3.2	3.4	3.7	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.5	4.6	4.5	4.4	4.4	4.5	4.5	4.2	4.0	4.1	4.3	4.2	4.2	4.3	4.4	4.6	4.8	4.9	5.0	5.1	5.3
1981	3.0	3.1	3.2	3.3	3.3	3.5	3.8	4.1	4.2	4.2	4.3	4.3	4.4	4.5	4.6	4.7	4.6	4.5	4.5	4.6	4.7	4.3	4.2	4.2	4.4	4.4	4.3	4.4	4.6	4.8	4.9	5.0	5.1	5.3	5.4
1982	3.0	3.1	3.2	3.3	3.3	3.5	3.8	4.1	4.2	4.2	4.2	4.3	4.3	4.5	4.6	4.7	4.6	4.5	4.5	4.6	4.6	4.3	4.2	4.2	4.4	4.3	4.3	4.4	4.5	4.7	4.9	5.0	5.1	5.2	5.4
1983	3.0	3.1	3.2	3.3	3.3	3.5	3.8	4.1	4.2	4.2	4.2	4.3	4.3	4.5	4.6	4.7	4.6	4.5	4.5	4.6	4.6	4.3	4.2	4.2	4.4	4.3	4.3	4.4	4.5	4.7	4.9	4.9	5.0	5.1	5.3
1984	3.0	3.1	3.2	3.3	3.3	3.5	3.8	4.1	4.2	4.2	4.2	4.3	4.3	4.5	4.6	4.7	4.6	4.5	4.5	4.5	4.6	4.3	4.1	4.2	4.4	4.3	4.3	4.4	4.5	4.7	4.8	4.9	5.0	5.1	5.2
1985	3.1	3.1	3.2	3.3	3.4	3.5	3.8	4.1	4.1	4.2	4.2	4.3	4.3	4.5	4.6	4.7	4.5	4.4	4.5	4.5	4.6	4.3	4.1	4.2	4.3	4.3	4.3	4.4	4.5	4.7	4.8	4.9	4.9	5.1	5.2
1986	3.0	3.1	3.2	3.3	3.3	3.5	3.7	4.0	4.1	4.1	4.2	4.2	4.2	4.4	4.5	4.6	4.5	4.4	4.4	4.4	4.5	4.2	4.1	4.1	4.3	4.2	4.2	4.3	4.4	4.5	4.7	4.7	4.8	4.9	5.0
1987	3.1	3.1	3.2	3.3	3.3	3.5	3.8	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.5	4.6	4.5	4.4	4.4	4.4	4.5	4.2	4.1	4.1	4.3	4.2	4.2	4.3	4.4	4.5	4.7	4.7	4.8	4.9	5.0
1988	3.1	3.1	3.2	3.3	3.4	3.5	3.8	4.0	4.1	4.2	4.2	4.2	4.3	4.4	4.5	4.6	4.5	4.4	4.4	4.4	4.5	4.2	4.1	4.1	4.3	4.2	4.2	4.3	4.4	4.5	4.7	4.7	4.8	4.9	5.0
1989	3.1	3.2	3.3	3.3	3.4	3.6	3.8	4.1	4.1	4.2	4.2	4.2	4.3	4.4	4.5	4.6	4.5	4.4	4.4	4.4	4.5	4.2	4.1	4.1	4.3	4.2	4.2	4.3	4.4	4.5	4.7	4.7	4.8	4.9	5.0
1990	3.1	3.2	3.3	3.4	3.4	3.6	3.8	4.1	4.1	4.2	4.2	4.3	4.3	4.4	4.5	4.6	4.5	4.4	4.4	4.5	4.5	4.2	4.1	4.2	4.3	4.3	4.2	4.3	4.4	4.6	4.7	4.8	4.8	4.9	5.0
1991	3.1	3.2	3.3	3.4	3.4	3.6	3.8	4.1	4.1	4.2	4.2	4.2	4.3	4.4	4.5	4.6	4.5	4.4	4.4	4.5	4.5	4.2	4.1	4.1	4.3	4.3	4.2	4.3	4.4	4.5	4.7	4.7	4.8	4.8	4.9
1992	3.1	3.2	3.3	3.4	3.4	3.6	3.8	4.1	4.1	4.2	4.2	4.2	4.2	4.4	4.5	4.5	4.4	4.3	4.4	4.4	4.5	4.2	4.1	4.1	4.3	4.2	4.2	4.3	4.4	4.5	4.6	4.7	4.7	4.8	4.9
1993	3.1	3.2	3.3	3.4	3.4	3.6	3.8	4.0	4.1	4.1	4.1	4.2	4.2	4.4	4.4	4.5	4.4	4.3	4.3	4.4	4.4	4.2	4.1	4.1	4.2	4.2	4.1	4.2	4.3	4.4	4.6	4.6	4.6	4.7	4.8
1994	3.1	3.2	3.3	3.3	3.4	3.5	3.8	4.0	4.1	4.1	4.1	4.2	4.2	4.3	4.4	4.5	4.4	4.3	4.3	4.4	4.4	4.1	4.0	4.1	4.2	4.2	4.1	4.2	4.3	4.4	4.5	4.5	4.6	4.7	4.8
1995	3.1	3.2	3.3	3.3	3.4	3.5	3.7	4.0	4.0	4.1	4.1	4.1	4.2	4.3	4.4	4.4	4.3	4.3	4.3	4.3	4.4	4.1	4.0	4.0	4.2	4.1	4.1	4.2	4.2	4.4	4.5	4.5	4.5	4.6	4.7
1996	3.1	3.2	3.3	3.3	3.4	3.5	3.7	4.0	4.0	4.1	4.1	4.1	4.2	4.3	4.4	4.4	4.3	4.2	4.3	4.3	4.3	4.1	4.0	4.0	4.1	4.1	4.1	4.1	4.2	4.3	4.4	4.5	4.5	4.6	4.7
1997	3.1	3.2	3.2	3.3	3.3	3.5	3.7	3.9	4.0	4.0	4.0	4.1	4.1	4.2	4.3	4.4	4.3	4.2	4.2	4.2	4.3	4.0	3.9	4.0	4.1	4.0	4.0	4.1	4.2	4.3	4.4	4.4	4.4	4.5	4.6
1998	3.1	3.1	3.2	3.3	3.3	3.5	3.7	3.9	4.0	4.0	4.0	4.0	4.1	4.2	4.3	4.3	4.2	4.1	4.2	4.2	4.2	4.0	3.9	3.9	4.0	4.0	4.0	4.0	4.1	4.2	4.3	4.3	4.4	4.4	4.5
1999	3.1	3.1	3.2	3.3	3.3	3.5	3.7	3.9	3.9	4.0	4.0	4.0	4.0	4.2	4.2	4.3	4.2	4.1	4.1	4.2	4.2	4.0	3.9	3.9	4.0	4.0	3.9	4.0	4.1	4.2	4.3	4.3	4.3	4.4	4.5
2000	3.1	3.1	3.2	3.3	3.3	3.5	3.7	3.9	3.9	4.0	4.0	4.0	4.0	4.1	4.2	4.3	4.2	4.1	4.1	4.2	4.2	3.9	3.9	3.9	4.0	4.0	3.9	4.0	4.1	4.2	4.2	4.3	4.3	4.4	4.4
2001	3.1	3.1	3.2	3.3	3.3	3.4	3.6	3.8	3.9	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.1	4.1	4.1	4.1	4.1	3.9	3.8	3.8	3.9	3.9	3.9	3.9	4.0	4.1	4.2	4.2	4.2	4.3	4.4
2002	3.0	3.1	3.2	3.2	3.3	3.4	3.6	3.8	3.9	3.9	3.9	4.0	4.0	4.1	4.1	4.2	4.1	4.0	4.0	4.1	4.1	3.9	3.8	3.8	3.9	3.9	3.8	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.3
2003	3.0	3.1	3.2	3.2	3.3	3.4	3.6	3.8	3.8	3.9	3.9	3.9	3.9	4.0	4.1	4.2	4.1	4.0	4.0	4.0	4.1	3.8	3.8	3.8	3.9	3.8	3.8	3.9	3.9	4.0	4.1	4.1	4.1	4.2	4.3
2004	3.0	3.1	3.2	3.2	3.3	3.4	3.6	3.8	3.8	3.9	3.9	3.9	3.9	4.0	4.1	4.2	4.1	4.0	4.0	4.0	4.1	3.8	3.7	3.8	3.9	3.8	3.8	3.8	3.9	4.0	4.1	4.1	4.1	4.2	4.2
2005	3.0	3.1	3.2	3.2	3.3	3.4	3.6	3.8	3.8	3.9	3.9	3.9	3.9	4.0	4.1	4.1	4.1	4.0	4.0	4.0	4.0	3.8	3.7	3.8	3.9	3.8	3.8	3.8	3.9	4.0	4.1	4.1	4.1	4.2	4.2
2006	3.0	3.1	3.2	3.2	3.2	3.4	3.6	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.1	4.1	4.0	4.0	4.0	4.0	4.0	3.8	3.7	3.7	3.8	3.8	3.8	3.8	3.9	4.0	4.0	4.1	4.1	4.1	4.2
2007	3.0	3.1	3.2	3.2	3.3	3.4	3.6	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.1	4.1	4.0	4.0	4.0	4.0	4.0	3.8	3.7	3.7	3.8	3.8	3.8	3.8	3.9	4.0	4.0	4.1	4.1	4.1	4.2
2008	3.0	3.1	3.1	3.2	3.2	3.3	3.5	3.7	3.8	3.8	3.8	3.8	3.8	3.9	4.0	4.1	4.0	3.9	3.9	3.9	4.0	3.7	3.7	3.7	3.8	3.7	3.7	3.8	3.8	3.9	4.0	4.0	4.0	4.0	4.1
2009	3.0	3.1	3.1	3.2	3.2	3.3	3.5	3.7	3.7	3.8	3.8	3.8	3.8	3.9	4.0	4.0	3.9	3.9	3.9	3.9	3.9	3.7	3.6	3.7	3.8	3.7	3.7	3.7	3.8	3.9	3.9	4.0	4.0	4.0	4.1
2010	3.0	3.0	3.1	3.2	3.2	3.3	3.5	3.7	3.7	3.7	3.8	3.8	3.8	3.9	4.0	4.0	3.9	3.8	3.9	3.9	3.9	3.7	3.6	3.6	3.7	3.7	3.6	3.7	3.7	3.8	3.9	3.9	3.9	4.0	4.0
2011	3.0	3.0	3.1	3.2	3.2	3.3	3.5	3.7	3.7	3.7	3.7	3.8	3.8	3.9	3.9	4.0	3.9	3.8	3.8	3.9	3.9	3.7	3.6	3.6	3.7	3.7	3.6	3.7	3.7	3.8	3.9	3.9	3.9	4.0	4.0
2012	3.0	3.0	3.1	3.1	3.2	3.3	3.5	3.6	3.7	3.7	3.7	3.7	3.8	3.9	3.9	4.0	3.9	3.8	3.8	3.8	3.9	3.7	3.6	3.6	3.7	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	3.9	4.0
2013	3.0	3.0	3.1	3.1	3.2	3.3	3.4	3.6	3.7	3.7	3.7	3.7	3.7	3.8	3.9	3.9	3.8	3.8	3.8	3.8	3.8	3.6	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9
2014	2.9	3.0	3.0	3.1	3.1	3.2	3.4	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.9	3.8	3.7	3.7	3.8	3.8	3.6	3.5	3.5	3.6	3.6	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9
2015	2.9	3.0	3.0	3.1	3.1	3.2	3.4	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.7	3.7	3.7	3.7	3.5	3.5	3.5	3.6	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.8	3.8
2016	2.9	2.9	3.0	3.1	3.1	3.2	3.4	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.8	3.8	3.7	3.7	3.7	3.7	3.7	3.5	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.6	3.7	3.7	3.7	3.7	3.8
2017	2.9	2.9	3.0	3.0	3.1	3.2	3.3	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.6	3.6	3.7	3.7	3.5	3.4	3.4	3.5	3.5	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.7
2018	2.9	2.9	3.0	3.0	3.1	3.2	3.3	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.6	3.6	3.6	3.7	3.5	3.4	3.4	3.5	3.5	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7
2019	2.9	2.9	3.0	3.0	3.1	3.2	3.3	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.7	3.6	3.6	3.6	3.6	3.5	3.4	3.4	3.5	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.7
2020	2.9	2.9	3.0	3.0	3.0	3.1	3.3	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.7	3.7	3.6	3.6	3.6	3.6	3.6	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.6	3.6	3.6	3.6	3.6
2021	2.9	2.9	3.0	3.0	3.1	3.2	3.3	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.6	3.6	3.6	3.7	3.5	3.4	3.4	3.5	3.5	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7
2022	2.9	3.0	3.0	3.1	3.1	3.2	3.4	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.6	3.7	3.7	3.7	3.5	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.7	3.7	3.7	3.7	3.7
2023	2.9	3.0	3.0	3.1	3.1	3.2	3.4	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.6	3.7	3.7	3.7	3.5	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.7
2024	2.9	3.0	3.0	3.1	3.1	3.2	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.6	3.6	3.7	3.7	3.5	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.7	3.7	3.7
2025	2.9	3.0	3.0	3.1	3.1	3.2	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.6	3.6	3.6	3.7	3.5	3.4	3.4	3.5	3.5	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7

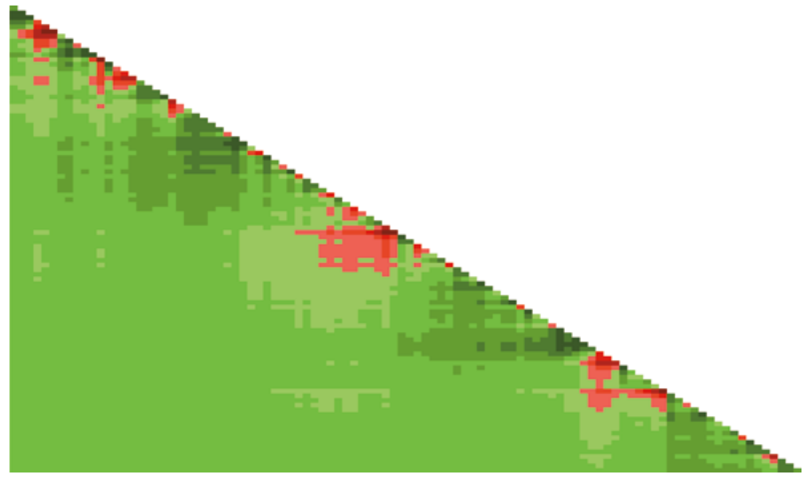
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1961	0.7																																		
1962	1.0	1.3																																	
1963	1.2	1.5	1.6																																
1964	1.2	1.3	1.3	1.0																															
1965	1.3	1.5	1.5	1.4	1.9																														
1966	1.7	1.9	2.0	2.1	2.7	3.5																													
1967	1.9	2.1	2.2	2.3	2.8	3.2	3.0																												
1968	2.2	2.4	2.6	2.8	3.3	3.7	3.9	4.7																											
1969	2.6	2.9	3.1	3.4	3.9	4.3	4.6	5.5	6.2																										
1970	2.9	3.2	3.4	3.7	4.1	4.6	4.9	5.5	5.9	5.6																									
1971	3.0	3.2	3.4	3.6	4.0	4.4	4.6	4.9	5.0	4.4	3.3																								
1972	3.0	3.2	3.4	3.6	3.9	4.2	4.4	4.6	4.6	4.1	3.3	3.4																							
1973	3.4	3.7	3.9	4.1	4.5	4.8	5.0	5.3	5.4	5.2	5.1	6.0	8.7																						
1974	4.0	4.3	4.6	4.8	5.2	5.6	5.9	6.3	6.5	6.6	6.9	8.1	10.5	12.3																					
1975	4.2	4.5	4.7	5.0	5.4	5.7	6.0	6.4	6.6	6.7	6.9	7.8	9.3	9.6	6.9																				
1976	4.3	4.5	4.7	5.0	5.3	5.6	5.9	6.2	6.4	6.4	6.5	7.2	8.2	8.0	5.9	4.9																			
1977	4.4	4.7	4.9	5.1	5.4	5.7	5.9	6.2	6.4	6.4	6.6	7.1	7.9	7.7	6.2	5.8	6.7																		
1978	4.7	4.9	5.1	5.4	5.7	6.0	6.2	6.5	6.7	6.7	6.9	7.4	8.1	7.9	6.9	6.8	7.9	9.0																	
1979	5.1	5.4	5.6	5.8	6.2	6.5	6.7	7.0	7.3	7.4	7.6	8.1	8.8	8.8	8.1	8.4	9.6	11.1	13.3																
1980	5.5	5.7	6.0	6.2	6.6	6.9	7.1	7.5	7.7	7.8	8.0	8.6	9.3	9.3	8.8	9.2	10.3	11.6	12.9	12.5															
1981	5.6	5.9	6.1	6.4	6.7	7.0	7.2	7.6	7.8	7.9	8.1	8.6	9.2	9.3	8.9	9.2	10.1	10.9	11.6	10.7	8.9														
1982	5.5	5.8	6.0	6.2	6.5	6.8	7.0	7.3	7.5	7.6	7.8	8.2	8.7	8.7	8.2	8.4	9.0	9.5	9.6	8.4	6.3	3.8													
1983	5.5	5.7	5.9	6.1	6.4	6.6	6.8	7.1	7.2	7.3	7.5	7.8	8.2	8.2	7.7	7.8	8.2	8.5	8.4	7.2	5.5	3.8	3.8												
1984	5.4	5.6	5.8	6.0	6.3	6.5	6.7	6.9	7.0	7.1	7.2	7.5	7.9	7.8	7.3	7.4	7.7	7.8	7.6	6.5	5.1	3.9	3.9	3.9											
1985	5.3	5.5	5.7	5.9	6.2	6.4	6.5	6.7	6.8	6.9	7.0	7.2	7.5	7.4	7.0	7.0	7.3	7.3	7.1	6.1	4.8	3.8	3.8	3.9	3.8										
1986	5.2	5.4	5.5	5.7	5.9	6.1	6.2	6.4	6.5	6.5	6.6	6.8	7.1	6.9	6.5	6.5	6.6	6.6	6.3	5.4	4.2	3.3	3.2	2.9	2.4	1.1									
1987	5.1	5.3	5.5	5.6	5.9	6.0	6.2	6.3	6.4	6.4	6.5	6.7	6.9	6.8	6.3	6.3	6.4	6.4	6.1	5.2	4.2	3.5	3.4	3.3	3.1	2.8	4.4								
1988	5.1	5.3	5.4	5.6	5.8	6.0	6.1	6.2	6.3	6.3	6.3	6.5	6.7	6.6	6.2	6.1	6.3	6.2	5.9	5.1	4.3	3.6	3.6	3.5	3.4	3.3	4.4	4.4							
1989	5.1	5.3	5.4	5.6	5.7	5.9	6.0	6.2	6.2	6.2	6.3	6.4	6.6	6.5	6.1	6.0	6.1	6.1	5.8	5.1	4.3	3.7	3.7	3.7	3.7	3.6	4.5	4.5	4.6						
1990	5.1	5.3	5.4	5.6	5.8	5.9	6.0	6.2	6.2	6.2	6.2	6.4	6.6	6.5	6.1	6.0	6.1	6.1	5.8	5.2	4.5	4.0	4.0	4.1	4.1	4.1	4.9	5.1	5.4	6.1					
1991	5.1	5.2	5.4	5.5	5.7	5.8	5.9	6.0	6.1	6.1	6.1	6.2	6.4	6.3	5.9	5.9	5.9	5.9	5.6	5.0	4.4	3.9	3.9	3.9	3.9	3.9	4.5	4.6	4.6	4.6	3.1				
1992	5.0	5.1	5.3	5.4	5.6	5.7	5.8	5.9	5.9	5.9	5.9	6.1	6.2	6.1	5.7	5.7	5.7	5.7	5.4	4.8	4.2	3.8	3.8	3.8	3.8	3.8	4.3	4.2	4.2	4.0	3.0	2.9			
1993	4.9	5.1	5.2	5.3	5.5	5.6	5.7	5.8	5.8	5.8	5.8	5.9	6.0	5.9	5.6	5.5	5.6	5.5	5.2	4.7	4.1	3.7	3.7	3.7	3.7	3.7	4.0	4.0	3.9	3.7	2.9	2.8	2.7		
1994	4.9	5.0	5.1	5.2	5.4	5.5	5.6	5.7	5.7	5.7	5.7	5.8	5.9	5.8	5.4	5.4	5.4	5.3	5.1	4.6	4.0	3.6	3.6	3.6	3.6	3.6	3.9	3.8	3.7	3.5	2.8	2.8	2.7	2.7	
1995	4.8	4.9	5.0	5.1	5.3	5.4	5.5	5.5	5.6	5.5	5.5	5.6	5.7	5.6	5.3	5.2	5.2	5.2	4.9	4.4	3.9	3.6	3.5	3.5	3.5	3.5	3.7	3.6	3.5	3.3	2.8	2.7	2.7	2.6	2.5
1996	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.5	5.5	5.5	5.6	5.6	5.5	5.2	5.1	5.1	5.1	4.8	4.4	3.9	3.5	3.5	3.5	3.5	3.4	3.7	3.6	3.5	3.3	2.9	2.8	2.8	2.8	2.9
1997	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.3	5.4	5.3	5.3	5.4	5.5	5.3	5.1	5.0	5.0	4.9	4.7	4.2	3.7	3.4	3.4	3.4	3.3	3.3	3.5	3.4	3.3	3.1	2.7	2.6	2.6	2.6	2.5
1998	4.6	4.7	4.8	4.9	5.0	5.1	5.1	5.2	5.2	5.2	5.2	5.3	5.3	5.2	4.9	4.8	4.8	4.7	4.5	4.1	3.6	3.3	3.3	3.3	3.2	3.2	3.3	3.2	3.1	3.0	2.6	2.5	2.4	2.4	2.3
1999	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.1	5.1	5.1	5.1	5.2	5.2	5.1	4.8	4.7	4.7	4.6	4.4	4.0	3.6	3.3	3.3	3.2	3.2	3.1	3.3	3.2	3.1	2.9	2.6	2.5	2.5	2.4	2.4
2000	4.5	4.6	4.7	4.8	4.9	5.0	5.0	5.1	5.1	5.1	5.0	5.1	5.2	5.0	4.8	4.7	4.7	4.6	4.4	4.0	3.6	3.3	3.3	3.2	3.2	3.1	3.3	3.2	3.1	3.0	2.7	2.6	2.6	2.6	2.5
2001	4.4	4.5	4.6	4.7	4.8	4.9	4.9	5.0	5.0	4.9	4.9	5.0	5.0	4.9	4.6	4.6	4.5	4.5	4.3	3.9	3.5	3.2	3.2	3.1	3.1	3.0	3.2	3.1	3.0	2.9	2.6	2.5	2.5	2.4	2.4
2002	4.4	4.5	4.6	4.6	4.7	4.8	4.8	4.9	4.9	4.9	4.8	4.9	4.9	4.8	4.6	4.5	4.5	4.4	4.2	3.8	3.4	3.2	3.1	3.1	3.1	3.0	3.1	3.0	2.9	2.8	2.5	2.5	2.5	2.4	2.4
2003	4.3	4.4	4.5	4.6	4.7	4.7	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.7	4.5	4.4	4.4	4.3	4.1	3.7	3.4	3.1	3.1	3.0	3.0	2.9	3.1	3.0	2.9	2.7	2.5	2.4	2.4	2.4	2.3
2004	4.3	4.4	4.5	4.5	4.6	4.7	4.7	4.8	4.8	4.7	4.7	4.8	4.8	4.7	4.4	4.3	4.3	4.2	4.1	3.7	3.3	3.1	3.1	3.0	3.0	3.0	3.1	3.0	2.9	2.8	2.5	2.5	2.5	2.5	2.4
2005	4.3	4.4	4.4	4.5	4.6	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.8	4.6	4.4	4.3	4.3	4.2	4.0	3.7	3.4	3.1	3.1	3.1	3.0	3.0	3.1	3.0	2.9	2.8	2.6	2.6	2.5	2.5	2.5
2006	4.2	4.3	4.4	4.5	4.5	4.6	4.6	4.7	4.7	4.6	4.6	4.7	4.7	4.6	4.3	4.3	4.2	4.1	4.0	3.6	3.3	3.1	3.1	3.0	3.0	3.0	3.1	3.0	2.9	2.8	2.6	2.6	2.5	2.5	2.5
2007	4.2	4.3	4.4	4.5	4.5	4.6	4.6	4.7	4.7	4.6	4.6	4.6	4.7	4.6	4.3	4.2	4.2	4.1	4.0	3.7	3.3	3.1	3.1	3.1	3.0	3.0	3.1	3.0	3.0	2.9	2.7	2.7	2.6	2.6	2.6
2008	4.2	4.2	4.3	4.4	4.4	4.5	4.5	4.6	4.5	4.5	4.5	4.5	4.5	4.4	4.2	4.1	4.1	4.0	3.8	3.5	3.2	3.0	3.0	3.0	2.9	2.9	3.0	2.9	2.8	2.7	2.5	2.5	2.5	2.5	2.5
2009	4.1	4.2	4.3	4.3	4.4	4.5	4.5	4.5	4.5	4.4	4.5	4.5	4.5	4.4	4.2	4.1	4.1	4.0	3.8	3.5	3.2	3.0	3.0	3.0	2.9	2.9	3.0	2.9	2.8	2.7	2.6	2.5	2.5	2.5	2.5
2010	4.1	4.1	4.2	4.3	4.3	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.3	4.1	4.0	4.0	3.9	3.7	3.4	3.2	3.0	2.9	2.9	2.9	2.8	2.9	2.8	2.8	2.7	2.5	2.5	2.4	2.4	2.4
2011	4.0	4.1	4.2	4.2	4.3	4.4	4.4	4.4	4.4	4.4	4.3	4.3	4.4	4.3	4.1	4.0	3.9	3.9	3.7	3.4	3.1	3.0	2.9	2.9	2.9	2.8	2.9	2.8	2.8	2.7	2.5	2.5	2.5	2.5	2.4
2012	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.0	3.9	3.9	3.8	3.7	3.4	3.1	2.9	2.9	2.9	2.8	2.8	2.9	2.8	2.8	2.7	2.5	2.5	2.4	2.4	2.4
2013	4.0	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.3	4.2	4.2	4.2	4.2	4.1	3.9	3.8	3.8	3.7	3.6	3.3	3.1	2.9	2.8	2.8	2.8	2.7	2.8	2.7	2.7	2.6	2.4	2.4	2.4	2.4	2.4
2014	3.9	4.0	4.0	4.1	4.1	4.2	4.2	4.2	4.2	4.1	4.1	4.1	4.2	4.0	3.8	3.8	3.7	3.7	3.5	3.2	3.0	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.5	2.4	2.3	2.3	2.3	2.3
2015	3.8	3.9	3.9	4.0	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.1	4.1	4.0	3.8	3.7	3.7	3.6	3.4	3.2	2.9	2.8	2.7	2.7	2.6	2.6	2.7	2.6	2.5	2.4	2.3	2.3	2.2	2.2	2.2
2016	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.1	4.1	4.0	4.0	4.0	4.0	3.9	3.7	3.7	3.6	3.5	3.4	3.1	2.9	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.4	2.3	2.3	2.2	2.2	2.2
2017	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	3.9	3.7	3.6	3.6	3.5	3.4	3.1	2.9	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.4	2.3	2.3	2.2	2.2	2.2
2018	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.0	3.9	3.9	3.9	3.9	3.8	3.6	3.6	3.5	3.5	3.3	3.1	2.9	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.5	2.4	2.3	2.2	2.2	2.2	2.2
2019	3.7	3.8	3.8	3.9	3.9	3.9	4.0	4.0	4.0	3.9	3.9	3.9	3.9	3.8	3.6	3.5	3.5	3.4	3.3	3.1	2.8	2.7	2.7	2.6	2.6	2.5	2.6	2.5	2.5	2.4	2.3	2.2	2.2	2.2	2.2
2020	3.7	3.7	3.8	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.8	3.8	3.8	3.7	3.6	3.5	3.5	3.4	3.3	3.0	2.8	2.6	2.6	2.6	2.5	2.5	2.6	2.5	2.4	2.4	2.2	2.2	2.2	2.2	2.2
2021	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.0	3.9	3.9	3.9	3.9	3.8	3.6	3.6	3.5	3.5	3.3	3.1	2.9	2.8	2.7	2.7	2.7	2.6	2.7	2.6	2.6	2.5	2.4	2.4	2.4	2.3	2.3
2022	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.0	4.0	4.0	3.9	4.0	4.0	3.9	3.7	3.6	3.6	3.5	3.4	3.2	3.0	2.8	2.8	2.8	2.8	2.7	2.8	2.7	2.7	2.6	2.5	2.5	2.5	2.5	2.5
2023	3.8	3.8	3.9	3.9	3.9	4.0	4.0	4.0	4.0	4.0	3.9	3.9	4.0	3.9	3.7	3.6	3.6	3.5	3.4	3.2	3.0	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.6	2.5	2.5	2.5	2.5	2.5
2024	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.0	3.9	3.9	3.9	3.9	3.8	3.7	3.6	3.6	3.5	3.4	3.2	3.0	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.5	2.5	2.5	2.5
2025	3.7	3.8	3.8	3.9	3.9	3.9	4.0	4.0	4.0	3.9	3.9	3.9	3.9	3.8	3.7	3.6	3.6	3.5	3.4	3.2	3.0	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.5	2.5	2.5	2.5

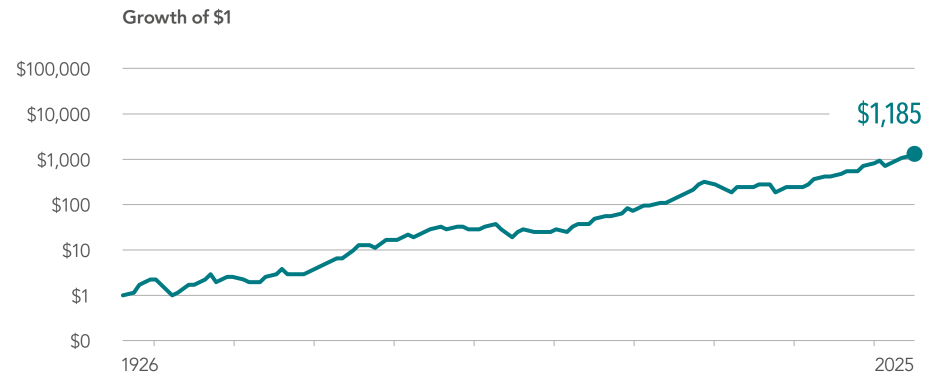
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1996	3.3																													
1997	2.5	1.7																												
1998	2.2	1.7	1.6																											
1999	2.3	2.0	2.1	2.7																										
2000	2.5	2.3	2.6	3.0	3.4																									
2001	2.4	2.2	2.3	2.5	2.5	1.6																								
2002	2.4	2.2	2.3	2.5	2.4	2.0	2.4																							
2003	2.3	2.2	2.2	2.4	2.3	1.9	2.1	1.9																						
2004	2.4	2.3	2.4	2.5	2.5	2.3	2.5	2.6	3.3																					
2005	2.5	2.4	2.5	2.6	2.6	2.5	2.7	2.8	3.3	3.4																				
2006	2.5	2.4	2.5	2.6	2.6	2.5	2.7	2.8	3.1	3.0	2.5																			
2007	2.6	2.6	2.7	2.8	2.8	2.7	2.9	3.0	3.3	3.3	3.3	4.1																		
2008	2.4	2.4	2.4	2.5	2.5	2.4	2.5	2.5	2.7	2.5	2.2	2.1	0.1																	
2009	2.5	2.4	2.5	2.5	2.5	2.4	2.5	2.6	2.7	2.6	2.3	2.3	1.4	2.7																
2010	2.4	2.3	2.4	2.5	2.4	2.3	2.4	2.4	2.5	2.4	2.2	2.1	1.4	2.1	1.5															
2011	2.4	2.4	2.4	2.5	2.5	2.4	2.5	2.5	2.6	2.5	2.3	2.3	1.8	2.4	2.2	3.0														
2012	2.4	2.3	2.4	2.4	2.4	2.3	2.4	2.4	2.5	2.4	2.2	2.2	1.8	2.2	2.1	2.3	1.7													
2013	2.3	2.3	2.3	2.4	2.4	2.3	2.3	2.3	2.4	2.3	2.1	2.1	1.7	2.1	1.9	2.1	1.6	1.5												
2014	2.3	2.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2	2.1	2.0	1.9	1.6	1.9	1.7	1.7	1.3	1.1	0.8											
2015	2.2	2.1	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.9	1.8	1.5	1.7	1.5	1.5	1.2	1.0	0.7	0.7										
2016	2.2	2.1	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.9	1.8	1.6	1.7	1.6	1.6	1.4	1.3	1.2	1.4	2.1									
2017	2.2	2.1	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.9	1.8	1.6	1.8	1.7	1.7	1.5	1.4	1.4	1.6	2.1	2.1								
2018	2.2	2.1	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.9	1.8	1.6	1.8	1.7	1.7	1.5	1.5	1.5	1.7	2.0	2.0	1.9							
2019	2.2	2.1	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.9	1.9	1.7	1.8	1.8	1.8	1.6	1.6	1.6	1.8	2.1	2.1	2.1	2.3						
2020	2.1	2.1	2.1	2.1	2.1	2.0	2.1	2.0	2.1	2.0	1.9	1.8	1.7	1.8	1.7	1.7	1.6	1.6	1.6	1.7	1.9	1.9	1.9	1.8	1.4					
2021	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.0	2.2	2.2	2.2	2.1	2.2	2.3	2.5	2.8	2.9	3.1	3.5	4.2	7.0				
2022	2.5	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.3	2.5	2.5	2.6	2.5	2.6	2.7	3.0	3.3	3.5	3.8	4.3	4.9	6.7	6.5			
2023	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.5	2.5	2.5	2.4	2.6	2.5	2.6	2.6	2.7	2.8	3.0	3.3	3.5	3.7	4.1	4.5	5.6	4.9	3.4		
2024	2.5	2.5	2.5	2.6	2.5	2.5	2.6	2.6	2.6	2.6	2.5	2.5	2.4	2.6	2.6	2.6	2.6	2.7	2.8	3.0	3.3	3.4	3.6	3.9	4.2	4.9	4.2	3.1	2.9	
2025	2.5	2.5	2.5	2.6	2.6	2.5	2.6	2.6	2.6	2.6	2.5	2.5	2.4	2.6	2.6	2.6	2.6	2.7	2.8	3.0	3.2	3.3	3.5	3.7	3.9	4.5	3.8	3.0	2.8	2.7

S&P 500 Index

Inflation Adjusted

1926–2025





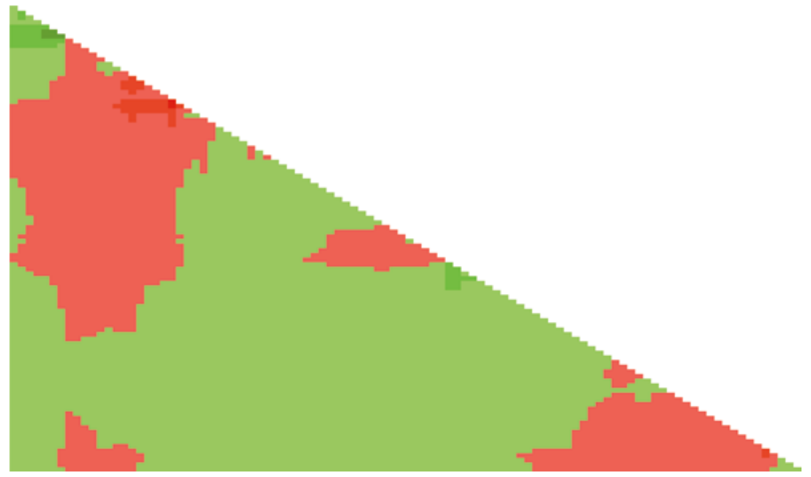
See Sources and Descriptions of Data.

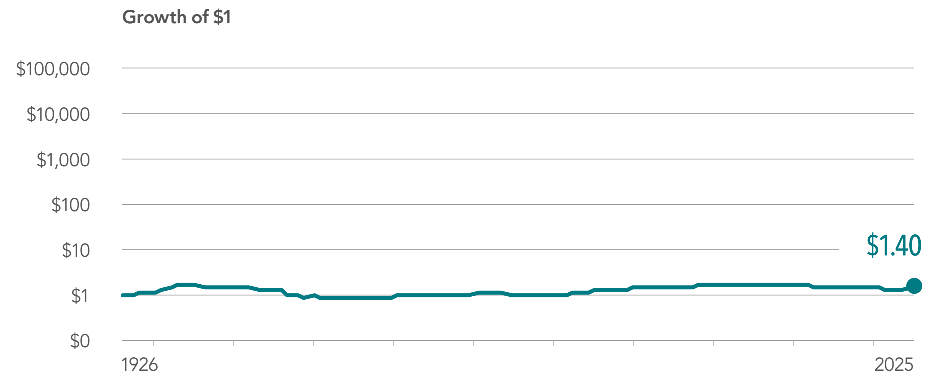
	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1926	12.9
1927	26.0	40.7
1928	32.1	43.0	45.3
1929	20.4	23.0	15.0	-8.9
1930	11.0	10.5	2.0	-14.5	-19.8
1931	0.9	-1.4	-9.8	-23.0	-29.2	-37.5
1932	1.1	-0.8	-7.5	-17.3	-20.0	-20.1	2.3
1933	6.4	5.5	0.6	-6.5	-5.9	-0.8	25.0	52.8
1934	5.3	4.4	0.1	-5.9	-5.3	-1.3	14.9	21.8	-2.9
1935	8.6	8.2	4.7	-0.1	1.5	6.3	21.5	28.6	18.0	43.4
1936	10.6	10.4	7.4	3.4	5.3	10.2	23.5	29.5	22.5	37.6	32.0
1937	5.5	4.9	1.9	-2.1	-1.2	1.8	10.4	12.1	3.8	6.1	-8.7	-36.8
1938	7.6	7.1	4.5	1.1	2.3	5.5	13.6	15.7	9.4	12.7	4.0	-7.7	34.9
1939	7.0	6.5	4.1	1.0	2.0	4.8	11.8	13.2	7.7	9.9	2.9	-5.3	15.9	-0.4
1940	5.7	5.2	2.9	0.0	0.8	3.2	9.1	9.9	4.9	6.2	0.1	-6.6	6.4	-5.6	-10.4
1941	3.9	3.3	1.1	-1.7	-1.1	0.8	5.8	6.2	1.5	2.1	-3.5	-9.4	-0.8	-10.5	-15.1	-19.6
1942	4.3	3.8	1.7	-0.9	-0.2	1.6	6.2	6.6	2.4	3.1	-1.6	-6.3	1.3	-5.7	-7.4	-5.8	10.4
1943	5.2	4.8	2.9	0.5	1.2	3.1	7.5	7.9	4.3	5.1	1.1	-2.7	4.6	-0.6	-0.7	2.8	16.2	22.3
1944	5.8	5.4	3.7	1.5	2.2	4.0	8.2	8.7	5.4	6.2	2.7	-0.4	6.3	2.1	2.6	6.2	16.5	19.6	17.0
1945	7.0	6.7	5.1	3.1	3.9	5.7	9.8	10.4	7.4	8.4	5.5	2.9	9.3	6.1	7.2	11.1	20.5	24.1	25.0	33.4
1946	5.4	5.1	3.5	1.5	2.2	3.7	7.3	7.7	4.8	5.5	2.6	0.0	5.3	2.1	2.4	4.7	10.4	10.4	6.7	1.9	-22.2
1947	5.0	4.7	3.1	1.3	1.9	3.3	6.6	6.9	4.2	4.8	2.1	-0.2	4.4	1.5	1.7	3.6	8.1	7.6	4.2	0.3	-13.1	-2.9
1948	4.9	4.6	3.1	1.4	1.9	3.3	6.4	6.6	4.1	4.6	2.1	0.0	4.2	1.6	1.8	3.5	7.2	6.7	3.9	0.8	-8.2	-0.3	2.4
1949	5.6	5.2	3.9	2.2	2.8	4.2	7.2	7.5	5.1	5.7	3.4	1.5	5.6	3.2	3.6	5.3	8.9	8.7	6.6	4.6	-1.6	6.5	11.5	21.3
1950	6.2	6.0	4.7	3.1	3.8	5.1	8.0	8.3	6.2	6.8	4.7	3.0	6.9	4.9	5.3	7.1	10.5	10.5	9.0	7.7	3.2	10.7	15.6	22.8	24.4
1951	6.6	6.4	5.2	3.7	4.3	5.6	8.4	8.8	6.7	7.3	5.4	3.8	7.6	5.7	6.3	7.9	11.2	11.2	9.9	9.0	5.3	11.9	16.0	20.8	20.6	17.0
1952	7.0	6.8	5.6	4.2	4.9	6.1	8.9	9.2	7.3	7.9	6.1	4.6	8.2	6.5	7.1	8.7	11.7	11.9	10.7	10.0	7.0	12.8	16.3	20.0	19.6	17.2	17.5
1953	6.7	6.5	5.3	4.0	4.6	5.8	8.4	8.6	6.8	7.3	5.6	4.3	7.6	6.0	6.4	7.9	10.5	10.5	9.4	8.6	5.9	10.6	13.1	15.3	13.8	10.5	7.4	-1.7
1954	8.1	7.9	6.8	5.6	6.2	7.5	10.0	10.4	8.7	9.3	7.7	6.5	9.9	8.5	9.1	10.6	13.4	13.6	12.9	12.5	10.3	15.3	18.1	21.0	20.9	20.0	21.1	22.9	53.8
1955	8.8	8.6	7.6	6.4	7.1	8.3	10.8	11.2	9.6	10.2	8.8	7.7	10.9	9.7	10.3	11.9	14.6	14.9	14.3	14.0	12.3	16.9	19.7	22.4	22.5	22.2	23.5	25.6	42.0	31.0
1956	8.6	8.4	7.5	6.3	6.9	8.1	10.5	10.9	9.3	9.9	8.5	7.5	10.5	9.3	9.9	11.3	13.8	14.0	13.4	13.1	11.4	15.5	17.8	19.8	19.6	18.8	19.2	19.6	27.8	16.4	3.5
1957	7.8	7.7	6.7	5.6	6.1	7.2	9.5	9.8	8.3	8.8	7.4	6.4	9.2	8.0	8.5	9.7	11.9	12.0	11.3	10.8	9.1	12.5	14.2	15.6	14.9	13.6	13.0	12.2	16.0	5.5	-5.3	-13.3
1958	8.7	8.6	7.7	6.6	7.2	8.3	10.5	10.8	9.4	10.0	8.7	7.8	10.5	9.4	10.0	11.2	13.4	13.6	13.0	12.7	11.3	14.7	16.4	17.9	17.5	16.7	16.7	16.5	20.6	13.4	8.1	10.5	40.9
1959	8.7	8.6	7.7	6.7	7.3	8.3	10.5	10.8	9.5	10.0	8.8	7.9	10.5	9.5	10.0	11.2	13.2	13.4	12.8	12.6	11.2	14.3	15.9	17.2	16.8	15.9	15.8	15.6	18.7	12.8	8.6	10.4	24.5	10.1
1960	8.4	8.3	7.5	6.5	7.0	8.0	10.1	10.4	9.1	9.5	8.4	7.5	10.0	9.0	9.4	10.5	12.4	12.5	12.0	11.7	10.4	13.1	14.5	15.5	15.0	14.1	13.8	13.4	15.7	10.4	6.6	7.4	15.4	4.5	-0.9
1961	8.9	8.8	8.0	7.0	7.5	8.6	10.6	10.9	9.6	10.1	9.0	8.2	10.6	9.7	10.2	11.2	13.1	13.2	12.7	12.5	11.3	14.0	15.3	16.3	15.9	15.2	15.0	14.7	17.0	12.5	9.6	10.9	18.0	11.2	11.8	26.0
1962	8.3	8.2	7.4	6.5	7.0	7.9	9.9	10.1	8.9	9.3	8.2	7.4	9.7	8.8	9.2	10.2	11.8	11.9	11.4	11.1	9.9	12.3	13.4	14.2	13.7	12.8	12.5	12.0	13.6	9.4	6.6	7.1	11.8	5.5	4.0	6.5	-9.9
1963	8.7	8.5	7.8	6.8	7.4	8.3	10.2	10.4	9.3	9.7	8.7	7.9	10.1	9.2	9.7	10.6	12.2	12.3	11.8	11.6	10.5	12.8	13.8	14.6	14.2	13.4	13.1	12.8	14.3	10.6	8.3	9.0	13.2	8.4	8.0	11.1	4.3	20.8
1964	8.8	8.7	8.0	7.1	7.6	8.5	10.3	10.6	9.4	9.9	8.9	8.1	10.3	9.5	9.9	10.8	12.4	12.5	12.0	11.8	10.7	12.9	13.9	14.7	14.3	13.6	13.3	13.0	14.4	11.1	9.1	9.8	13.5	9.5	9.4	12.2	7.9	18.1	15.4
1965	8.9	8.8	8.0	7.2	7.6	8.6	10.3	10.6	9.5	9.9	8.9	8.2	10.3	9.5	9.9	10.8	12.3	12.4	11.9	11.7	10.7	12.8	13.7	14.4	14.0	13.4	13.1	12.8	14.1	11.0	9.2	9.8	13.1	9.6	9.6	11.8	8.5	15.4	12.8	10.3
1966	8.3	8.2	7.4	6.6	7.0	7.9	9.6	9.8	8.7	9.1	8.1	7.4	9.4	8.6	8.9	9.8	11.1	11.2	10.7	10.4	9.4	11.3	12.1	12.7	12.2	11.5	11.1	10.7	11.7	8.8	6.9	7.3	9.9	6.5	6.0	7.2	3.8	7.5	3.4	-2.1	-13.1
1967	8.5	8.4	7.7	6.9	7.4	8.2	9.9	10.1	9.0	9.4	8.5	7.8	9.8	9.0	9.3	10.1	11.5	11.5	11.1	10.8	9.9	11.7	12.5	13.1	12.6	12.0	11.7	11.3	12.3	9.6	8.0	8.4	10.9	8.0	7.7	9.0	6.4	10.0	7.4	4.9	2.3	20.3
1968	8.5	8.4	7.7	6.9	7.3	8.2	9.8	10.0	9.0	9.3	8.4	7.8	9.6	8.9	9.2	10.0	11.3	11.3	10.9	10.6	9.7	11.5	12.2	12.7	12.3	11.7	11.3	11.0	11.9	9.4	7.9	8.2	10.4	7.8	7.5	8.6	6.3	9.3	7.2	5.2	3.5	13.0	6.1
1969	7.9	7.8	7.1	6.3	6.7	7.5	9.1	9.3	8.2	8.6	7.7	7.0	8.8	8.1	8.4	9.1	10.3	10.3	9.8	9.5	8.6	10.2	10.9	11.3	10.8	10.1	9.8	9.3	10.1	7.6	6.1	6.3	8.2	5.6	5.2	5.9	3.6	5.7	3.3	1.1	-1.1	3.2	-4.4	-13.8
1970	7.7	7.6	6.9	6.1	6.5	7.3	8.8	9.0	8.0	8.3	7.4	6.8	8.5	7.8	8.0	8.7	9.8	9.8	9.4	9.1	8.2	9.7	10.3	10.7	10.2	9.5	9.1	8.7	9.4	7.0	5.6	5.8	7.4	5.0	4.5	5.1	3.0	4.7	2.6	0.7	-1.2	2.0	-3.4	-7.9	-1.5
1971	7.8	7.6	7.0	6.2	6.6	7.4	8.8	9.0	8.0	8.4	7.5	6.9	8.6	7.8	8.1	8.8	9.9	9.8	9.4	9.2	8.3	9.8	10.3	10.7	10.2	9.6	9.2	8.8	9.4	7.3	5.9	6.1	7.6	5.4	5.0	5.6	3.7	5.4	3.6	2.0	0.7	3.7	-0.1	-2.0	4.4	10.7
1972	7.9	7.8	7.2	6.4	6.8	7.5	9.0	9.2	8.2	8.5	7.7	7.1	8.7	8.0	8.3	9.0	10.0	10.0	9.6	9.4	8.6	10.0	10.5	10.9	10.4	9.8	9.5	9.1	9.7	7.7	6.4	6.6	8.1	6.1	5.8	6.4	4.7	6.3	4.8	3.6	2.6	5.5	2.8	2.0	7.9	12.9	15.1
1973	7.2	7.1	6.4	5.7	6.1	6.8	8.1	8.3	7.4	7.6	6.8	6.2	7.8	7.1	7.3	7.9	8.9	8.8	8.4	8.1	7.3	8.6	9.1	9.3	8.9	8.2	7.9	7.4	7.9	5.9	4.7	4.7	6.0	4.0	3.6	3.9	2.2	3.4	1.8	0.4	-0.7	1.2	-1.7	-3.2	-0.4	0.0	-5.0	-21.5
1974	6.1	6.0	5.4	4.6	4.9	5.6	6.9	7.0	6.1	6.3	5.5	4.9	6.3	5.6	5.8	6.3	7.2	7.1	6.7	6.3	5.5	6.6	7.0	7.2	6.7	6.0	5.5	5.0	5.4	3.4	2.1	2.0	3.0	1.0	0.4	0.5	-1.2	-0.4	-2.2	-3.8	-5.2	-4.2	-7.3	-9.3	-8.4	-10.1	-16.1	-28.3	-34.5
1975	6.5	6.4	5.8	5.1	5.4	6.0	7.3	7.4	6.5	6.8	6.0	5.4	6.8	6.2	6.4	6.9	7.8	7.7	7.3	7.0	6.2	7.3	7.7	7.9	7.4	6.8	6.4	5.9	6.3	4.5	3.3	3.3	4.3	2.4	2.0	2.2	0.7	1.5	0.1	-1.2	-2.3	-1.0	-3.4	-4.7	-3.1	-3.4	-6.7	-13.0	-8.3	28.3
1976	6.7	6.6	6.0	5.3	5.7	6.3	7.6	7.7	6.8	7.0	6.3	5.7	7.1	6.5	6.7	7.2	8.1	8.0	7.6	7.3	6.6	7.7	8.1	8.3	7.8	7.2	6.8	6.4	6.8	5.0	3.9	4.0	5.0	3.3	2.9	3.1	1.7	2.6	1.3	0.3	-0.6	0.7	-1.2	-2.1	-0.3	-0.1	-2.2	-6.1	-0.3	23.1	18.1
1977	6.3	6.2	5.6	4.9	5.2	5.8	7.1	7.2	6.3	6.5	5.8	5.2	6.6	5.9	6.1	6.6	7.4	7.3	6.9	6.6	5.9	6.9	7.3	7.5	7.0	6.4	6.0	5.6	5.9	4.2	3.1	3.1	4.0	2.3	1.9	2.1	0.7	1.5	0.2	-0.8	-1.7	-0.6	-2.5	-3.4	-2.0	-2.1	-4.1	-7.5	-3.6	9.6	1.4	-13.0
1978	6.2	6.0	5.4	4.8	5.1	5.7	6.9	7.0	6.1	6.3	5.6	5.0	6.3	5.7	5.9	6.3	7.1	7.0	6.6	6.4	5.6	6.6	7.0	7.1	6.7	6.1	5.7	5.3	5.5	3.9	2.9	2.8	3.7	2.1	1.7	1.8	0.6	1.3	0.1	-0.9	-1.8	-0.7	-2.5	-3.3	-2.0	-2.1	-3.8	-6.6	-3.3	6.5	0.1	-7.8	-2.2
1979	6.1	6.0	5.4	4.8	5.1	5.6	6.8	6.9	6.1	6.3	5.6	5.0	6.3	5.7	5.8	6.3	7.1	7.0	6.6	6.3	5.6	6.6	6.9	7.0	6.6	6.0	5.6	5.2	5.5	3.9	2.9	2.9	3.7	2.2	1.8	2.0	0.8	1.5	0.4	-0.6	-1.3	-0.3	-1.9	-2.6	-1.4	-1.4	-2.8	-5.1	-2.1	6.1	1.2	-3.8	1.1	4.5
1980	6.3	6.2	5.6	5.0	5.3	5.9	7.0	7.1	6.3	6.5	5.8	5.3	6.5	5.9	6.1	6.6	7.3	7.2	6.9	6.6	5.9	6.9	7.2	7.3	6.9	6.4	6.0	5.7	5.9	4.4	3.5	3.5	4.3	2.9	2.5	2.7	1.6	2.3	1.3	0.5	-0.1	0.8	-0.5	-1.0	0.2	0.4	-0.7	-2.5	0.5	8.0	4.3	1.1	6.3	10.9	17.7
1981	6.0	5.8	5.3	4.6	4.9	5.5	6.6	6.7	5.9	6.1	5.4	4.8	6.1	5.5	5.6	6.0	6.8	6.7	6.3	6.0	5.4	6.3	6.5	6.7	6.2	5.7	5.4	5.0	5.2	3.7	2.8	2.8	3.5	2.1	1.8	1.9	0.8	1.4	0.5	-0.4	-1.0	-0.1	-1.4	-2.0	-0.9	-0.9	-2.0	-3.7	-1.2	4.8	1.3	-1.8	1.2	2.4	1.4	-12.7
1982	6.1	6.0	5.5	4.9	5.1	5.7	6.8	6.9	6.1	6.3	5.6	5.1	6.3	5.7	5.9	6.3	7.0	6.9	6.6	6.3	5.6	6.5	6.8	7.0	6.6	6.0	5.7	5.3	5.6	4.2	3.3	3.3	4.0	2.7	2.4	2.6	1.6	2.2	1.3	0.5	0.0	0.9	-0.3	-0.8	0.3	0.5	-0.4	-1.8	0.6	6.2	3.4	1.1	4.2	5.9	6.3	1.0	16.9
1983	6.3	6.2	5.7	5.1	5.4	5.9	7.0	7.1	6.3	6.5	5.9	5.4	6.5	6.0	6.1	6.5	7.3	7.2	6.8	6.6	6.0	6.8	7.1	7.3	6.9	6.4	6.1	5.7	6.0	4.6	3.8	3.8	4.5	3.3	3.0	3.2	2.3	2.9	2.0	1.4	0.9	1.8	0.7	0.4	1.5	1.7	1.0	-0.2	2.3	7.5	5.1	3.4	6.4	8.2	9.1	6.4	17.5	18.0
1984	6.3	6.1	5.6	5.0	5.3	5.8	6.9	7.0	6.2	6.4	5.8	5.3	6.4	5.9	6.0	6.4	7.1	7.1	6.7	6.5	5.9	6.7	7.0	7.1	6.7	6.3	6.0	5.6	5.9	4.5	3.7	3.7	4.4	3.2	3.0	3.1	2.3	2.8	2.1	1.4	1.0	1.8	0.8	0.5	1.5	1.8	1.1	0.0	2.3	6.9	4.8	3.2	5.8	7.2	7.7	5.4	12.2	9.9	2.2
1985	6.6	6.5	6.0	5.4	5.7	6.2	7.2	7.3	6.6	6.8	6.2	5.7	6.8	6.3	6.5	6.9	7.6	7.5	7.2	6.9	6.4	7.2	7.5	7.6	7.3	6.8	6.5	6.2	6.5	5.2	4.4	4.5	5.2	4.0	3.8	4.0	3.2	3.8	3.1	2.5	2.2	3.0	2.1	1.9	3.0	3.3	2.8	1.9	4.1	8.6	6.8	5.7	8.3	9.8	10.8	9.4	15.8	15.4	14.1	27.3
1986	6.7	6.6	6.1	5.6	5.8	6.4	7.4	7.5	6.8	7.0	6.4	5.9	7.0	6.5	6.7	7.1	7.8	7.7	7.4	7.2	6.6	7.4	7.7	7.9	7.5	7.1	6.8	6.5	6.8	5.6	4.8	4.9	5.6	4.5	4.3	4.5	3.7	4.3	3.7	3.2	2.8	3.7	2.9	2.7	3.8	4.1	3.7	2.9	5.1	9.3	7.7	6.8	9.2	10.7	11.7	10.7	16.1	15.8	15.1	22.2	17.2
1987	6.6	6.5	6.1	5.5	5.8	6.3	7.3	7.4	6.7	6.9	6.3	5.8	6.9	6.4	6.6	6.9	7.6	7.6	7.2	7.0	6.5	7.3	7.5	7.7	7.3	6.9	6.6	6.4	6.6	5.4	4.7	4.7	5.4	4.4	4.2	4.4	3.6	4.2	3.5	3.1	2.7	3.6	2.8	2.6	3.6	3.9	3.5	2.8	4.8	8.6	7.1	6.2	8.3	9.6	10.2	9.2	13.4	12.7	11.3	14.6	8.7	0.8
1988	6.7	6.6	6.1	5.6	5.9	6.4	7.4	7.5	6.8	7.0	6.4	5.9	7.0	6.5	6.7	7.0	7.7	7.6	7.3	7.1	6.6	7.4	7.6	7.8	7.5	7.0	6.8	6.5	6.7	5.6	4.9	5.0	5.6	4.6	4.4	4.6	3.9	4.5	3.9	3.4	3.1	3.9	3.2	3.1	4.0	4.3	4.0	3.3	5.2	8.9	7.5	6.7	8.7	9.8	10.4	9.5	13.1	12.5	11.4	13.9	9.7	6.2	11.9
1989	7.0	6.9	6.4	5.9	6.2	6.7	7.7	7.8	7.1	7.3	6.7	6.3	7.3	6.9	7.0	7.4	8.0	8.0	7.7	7.5	7.0	7.8	8.0	8.2	7.9	7.5	7.2	7.0	7.2	6.1	5.5	5.5	6.2	5.2	5.1	5.3	4.6	5.2	4.6	4.2	4.0	4.8	4.1	4.0	5.0	5.4	5.1	4.5	6.4	9.9	8.7	8.0	10.0	11.2	11.8	11.2	14.6	14.3	13.7	16.1	13.5	12.3	18.6	25.7
1990	6.7	6.6	6.2	5.6	5.9	6.4	7.4	7.4	6.8	7.0	6.4	6.0	7.0	6.5	6.7	7.0	7.7	7.6	7.3	7.1	6.6	7.4	7.6	7.7	7.4	7.0	6.8	6.5	6.8	5.7	5.0	5.1	5.7	4.8	4.6	4.8	4.1	4.7	4.1	3.7	3.4	4.2	3.5	3.4	4.3	4.6	4.3	3.7	5.5	8.6	7.4	6.7	8.4	9.4	9.8	9.0	11.8	11.1	10.2	11.6	8.7	6.6	8.7	7.1	-8.7
1991	7.0	6.9	6.5	5.9	6.2	6.7	7.7	7.7	7.1	7.3	6.7	6.3	7.3	6.9	7.0	7.4	8.0	8.0	7.7	7.5	7.0	7.8	8.0	8.2	7.9	7.5	7.3	7.0	7.2	6.2	5.6	5.6	6.3	5.4	5.2	5.4	4.8	5.3	4.8	4.5	4.2	5.0	4.4	4.3	5.2	5.6	5.3	4.8	6.5	9.6	8.6	7.9	9.6	10.6	11.1	10.5	13.2	12.8	12.1	13.6	11.5	10.4	12.9	13.3	7.5	26.6
1992	7.0	6.9	6.4	5.9	6.2	6.7	7.6	7.7	7.1	7.2	6.7	6.3	7.3	6.8	7.0	7.3	8.0	7.9	7.6	7.4	7.0	7.7	7.9	8.1	7.8	7.4	7.2	6.9	7.2	6.2	5.6	5.6	6.2	5.3	5.2	5.4	4.8	5.3	4.8	4.5	4.3	5.0	4.4	4.3	5.2	5.5	5.3	4.8	6.4	9.3	8.3	7.7	9.3	10.2	10.6	10.0	12.4	11.9	11.3	12.4	10.5	9.4	11.2	11.0	6.5	15.1	4.6
1993	7.0	6.9	6.5	5.9	6.2	6.7	7.6	7.7	7.1	7.2	6.7	6.3	7.3	6.8	7.0	7.3	7.9	7.9	7.6	7.4	7.0	7.7	7.9	8.0	7.8	7.4	7.2	6.9	7.2	6.2	5.6	5.7	6.2	5.4	5.3	5.4	4.9	5.4	4.9	4.6	4.4	5.1	4.5	4.5	5.3	5.6	5.4	4.9	6.5	9.2	8.3	7.7	9.1	9.9	10.3	9.8	11.9	11.5	10.8	11.8	10.0	9.1	10.5	10.2	6.7	12.4	5.9	7.1
1994	6.9	6.8	6.3	5.8	6.1	6.5	7.4	7.5	6.9	7.1	6.6	6.2	7.1	6.7	6.8	7.2	7.8	7.7	7.4	7.3	6.8	7.5	7.7	7.8	7.6	7.2	7.0	6.7	7.0	6.0	5.4	5.5	6.0	5.2	5.1	5.2	4.7	5.2	4.7	4.4	4.2	4.8	4.3	4.2	5.0	5.3	5.1	4.6	6.1	8.7	7.7	7.2	8.5	9.2	9.5	9.0	10.8	10.3	9.7	10.4	8.7	7.7	8.7	8.2	5.0	8.8	3.4	2.8	-1.3
1995	7.2	7.1	6.7	6.2	6.5	6.9	7.8	7.9	7.3	7.5	7.0	6.6	7.5	7.1	7.3	7.6	8.2	8.2	7.9	7.7	7.3	8.0	8.2	8.3	8.1	7.7	7.5	7.3	7.5	6.6	6.1	6.1	6.7	5.9	5.8	6.0	5.4	5.9	5.5	5.2	5.0	5.7	5.2	5.2	6.0	6.3	6.1	5.8	7.2	9.8	8.9	8.4	9.8	10.5	10.9	10.5	12.4	12.0	11.5	12.4	11.0	10.4	11.6	11.6	9.4	13.4	10.4	12.4	15.1	34.2
1996	7.4	7.3	6.9	6.4	6.6	7.1	8.0	8.1	7.5	7.7	7.2	6.8	7.7	7.3	7.5	7.8	8.4	8.3	8.1	7.9	7.5	8.2	8.4	8.6	8.3	8.0	7.8	7.6	7.8	6.9	6.4	6.4	7.0	6.2	6.1	6.3	5.8	6.3	5.9	5.6	5.5	6.1	5.7	5.7	6.5	6.8	6.6	6.3	7.7	10.2	9.4	9.0	10.3	11.0	11.4	11.0	12.8	12.5	12.1	13.0	11.7	11.2	12.4	12.5	10.7	14.3	12.0	14.0	16.4	26.4	19.0
1997	7.7	7.6	7.2	6.7	7.0	7.4	8.3	8.4	7.8	8.0	7.5	7.1	8.1	7.7	7.8	8.2	8.8	8.7	8.5	8.3	7.9	8.6	8.8	9.0	8.7	8.4	8.2	8.0	8.3	7.4	6.9	7.0	7.5	6.8	6.7	6.9	6.4	6.9	6.6	6.3	6.2	6.9	6.4	6.5	7.3	7.6	7.5	7.2	8.6	11.0	10.3	9.9	11.2	12.0	12.4	12.1	13.9	13.7	13.4	14.3	13.2	12.9	14.2	14.4	13.1	16.6	15.0	17.2	19.9	27.9	24.9	31.1
1998	7.9	7.8	7.4	7.0	7.2	7.7	8.6	8.6	8.1	8.3	7.8	7.4	8.4	8.0	8.1	8.5	9.0	9.0	8.8	8.6	8.2	8.9	9.2	9.3	9.1	8.8	8.6	8.4	8.6	7.8	7.3	7.4	8.0	7.2	7.2	7.4	6.9	7.4	7.1	6.8	6.7	7.4	7.0	7.1	7.9	8.2	8.1	7.9	9.3	11.6	10.9	10.6	11.9	12.7	13.1	12.9	14.6	14.4	14.2	15.1	14.2	14.0	15.2	15.6	14.5	17.8	16.6	18.7	21.2	27.6	25.5	28.8	26.5
1999	8.0	8.0	7.6	7.1	7.4	7.8	8.7	8.8	8.2	8.4	7.9	7.6	8.5	8.1	8.3	8.6	9.2	9.2	8.9	8.8	8.4	9.1	9.3	9.5	9.2	8.9	8.8	8.6	8.8	8.0	7.5	7.6	8.2	7.5	7.4	7.7	7.2	7.7	7.4	7.1	7.1	7.7	7.4	7.4	8.2	8.5	8.5	8.2	9.6	11.9	11.2	10.9	12.2	12.9	13.3	13.1	14.8	14.6	14.4	15.3	14.5	14.3	15.5	15.8	14.8	17.8	16.8	18.6	20.6	25.6	23.5	25.1	22.1	17.9
2000	7.7	7.7	7.3	6.8	7.1	7.5	8.4	8.4	7.9	8.1	7.6	7.2	8.2	7.8	7.9	8.2	8.8	8.8	8.5	8.4	8.0	8.6	8.9	9.0	8.8	8.5	8.3	8.1	8.3	7.5	7.1	7.1	7.7	7.0	6.9	7.1	6.7	7.1	6.8	6.6	6.5	7.1	6.7	6.7	7.5	7.8	7.7	7.4	8.7	10.8	10.2	9.9	11.0	11.6	12.0	11.7	13.2	12.9	12.7	13.3	12.5	12.1	13.1	13.2	12.1	14.4	13.1	14.2	15.3	18.3	15.4	14.5	9.5	1.8	-12.1
2001	7.4	7.4	7.0	6.5	6.7	7.2	8.0	8.1	7.5	7.7	7.2	6.9	7.8	7.4	7.5	7.9	8.4	8.3	8.1	8.0	7.6	8.2	8.4	8.5	8.3	8.0	7.8	7.6	7.8	7.0	6.6	6.6	7.1	6.5	6.4	6.6	6.1	6.6	6.2	6.0	5.9	6.5	6.1	6.1	6.8	7.0	6.9	6.6	7.8	9.8	9.2	8.8	9.9	10.4	10.7	10.4	11.7	11.4	11.0	11.6	10.7	10.2	10.9	10.9	9.7	11.6	10.2	10.8	11.3	13.2	10.0	8.3	3.3	-3.5	-12.7	-13.2
2002	6.9	6.9	6.5	6.0	6.3	6.7	7.5	7.6	7.0	7.2	6.7	6.3	7.2	6.8	6.9	7.2	7.8	7.7	7.5	7.3	6.9	7.5	7.7	7.8	7.6	7.3	7.1	6.9	7.1	6.3	5.8	5.9	6.3	5.7	5.6	5.7	5.3	5.7	5.3	5.1	4.9	5.5	5.1	5.0	5.7	5.9	5.7	5.5	6.5	8.4	7.7	7.3	8.2	8.7	8.9	8.5	9.6	9.3	8.8	9.2	8.2	7.7	8.2	7.9	6.7	8.1	6.5	6.7	6.7	7.7	4.4	2.1	-2.8	-9.1	-16.6	-18.7	-23.9
2003	7.2	7.1	6.7	6.3	6.5	6.9	7.7	7.8	7.3	7.4	7.0	6.6	7.5	7.1	7.2	7.5	8.0	8.0	7.8	7.6	7.2	7.8	8.0	8.1	7.9	7.6	7.4	7.3	7.4	6.7	6.2	6.3	6.7	6.1	6.0	6.1	5.7	6.1	5.8	5.5	5.4	6.0	5.6	5.6	6.2	6.5	6.3	6.1	7.1	9.0	8.3	8.0	8.9	9.4	9.6	9.2	10.3	10.0	9.7	10.1	9.2	8.7	9.2	9.1	8.0	9.4	8.0	8.4	8.5	9.6	6.9	5.3	1.5	-2.9	-7.5	-5.9	-2.0	26.3
2004	7.2	7.1	6.7	6.3	6.5	6.9	7.7	7.8	7.3	7.4	7.0	6.6	7.5	7.1	7.2	7.5	8.0	8.0	7.8	7.6	7.2	7.8	8.0	8.1	7.9	7.6	7.4	7.3	7.4	6.7	6.2	6.3	6.7	6.1	6.0	6.2	5.8	6.2	5.8	5.6	5.5	6.0	5.7	5.6	6.3	6.5	6.4	6.1	7.1	8.9	8.3	8.0	8.8	9.3	9.5	9.2	10.2	9.9	9.6	9.9	9.1	8.6	9.1	9.0	7.9	9.2	8.0	8.3	8.4	9.4	7.0	5.5	2.3	-1.2	-4.7	-2.7	1.1	16.5	7.4
2005	7.1	7.0	6.7	6.2	6.4	6.8	7.6	7.7	7.2	7.3	6.9	6.6	7.4	7.0	7.1	7.4	7.9	7.9	7.7	7.5	7.1	7.7	7.9	8.0	7.8	7.5	7.3	7.1	7.3	6.6	6.1	6.2	6.6	6.0	5.9	6.1	5.7	6.0	5.7	5.5	5.4	5.9	5.5	5.5	6.1	6.3	6.2	6.0	7.0	8.7	8.1	7.7	8.6	9.0	9.2	8.8	9.8	9.5	9.2	9.5	8.7	8.3	8.7	8.5	7.5	8.7	7.5	7.7	7.8	8.7	6.4	5.1	2.2	-0.9	-3.7	-1.9	1.2	11.2	4.4	1.4
2006	7.2	7.1	6.7	6.3	6.5	6.9	7.7	7.8	7.3	7.4	7.0	6.6	7.5	7.1	7.2	7.5	8.0	8.0	7.7	7.6	7.2	7.8	8.0	8.1	7.9	7.6	7.4	7.2	7.4	6.7	6.3	6.3	6.8	6.1	6.1	6.2	5.8	6.2	5.9	5.7	5.6	6.1	5.7	5.7	6.3	6.5	6.4	6.2	7.1	8.8	8.2	7.9	8.7	9.1	9.3	9.0	10.0	9.7	9.3	9.7	8.9	8.5	8.9	8.7	7.8	9.0	7.9	8.1	8.2	9.0	7.0	5.8	3.4	0.8	-1.5	0.4	3.4	11.6	7.1	7.0	12.9
2007	7.1	7.0	6.7	6.2	6.5	6.9	7.6	7.7	7.2	7.3	6.9	6.6	7.4	7.0	7.1	7.4	7.9	7.8	7.6	7.5	7.1	7.7	7.9	8.0	7.7	7.5	7.3	7.1	7.3	6.6	6.2	6.2	6.6	6.0	6.0	6.1	5.7	6.1	5.8	5.6	5.5	5.9	5.6	5.6	6.2	6.4	6.3	6.0	7.0	8.6	8.0	7.7	8.5	8.8	9.0	8.7	9.6	9.3	9.0	9.3	8.5	8.1	8.5	8.3	7.5	8.5	7.4	7.6	7.7	8.4	6.5	5.4	3.2	0.8	-1.1	0.6	3.1	9.5	5.7	5.1	7.0	1.4
2008	6.4	6.3	6.0	5.6	5.8	6.1	6.9	6.9	6.4	6.5	6.1	5.8	6.6	6.2	6.3	6.6	7.0	7.0	6.8	6.6	6.2	6.8	6.9	7.0	6.8	6.5	6.3	6.1	6.3	5.5	5.1	5.1	5.5	4.9	4.8	5.0	4.6	4.9	4.6	4.3	4.2	4.6	4.3	4.2	4.8	4.9	4.8	4.5	5.4	6.8	6.2	5.9	6.6	6.9	7.0	6.6	7.4	7.0	6.6	6.8	6.0	5.5	5.7	5.4	4.5	5.3	4.1	4.1	3.9	4.3	2.3	1.0	-1.4	-3.8	-6.0	-5.2	-3.9	-0.1	-4.7	-7.5	-10.4	-20.1	-37.1
2009	6.6	6.5	6.2	5.8	6.0	6.3	7.1	7.1	6.6	6.8	6.3	6.0	6.8	6.4	6.5	6.8	7.2	7.2	7.0	6.8	6.5	7.0	7.2	7.2	7.0	6.7	6.6	6.4	6.6	5.8	5.4	5.5	5.9	5.3	5.2	5.3	4.9	5.2	4.9	4.7	4.6	5.0	4.7	4.7	5.2	5.4	5.2	5.0	5.8	7.3	6.7	6.4	7.1	7.4	7.5	7.1	7.9	7.6	7.2	7.4	6.7	6.2	6.5	6.2	5.3	6.1	5.1	5.1	5.0	5.4	3.6	2.5	0.5	-1.6	-3.4	-2.4	-0.9	2.9	-0.6	-2.1	-3.0	-7.7	-12.0	23.1
2010	6.7	6.6	6.3	5.8	6.0	6.4	7.1	7.2	6.7	6.8	6.4	6.1	6.9	6.5	6.6	6.9	7.3	7.3	7.1	6.9	6.6	7.1	7.3	7.3	7.1	6.9	6.7	6.5	6.7	6.0	5.6	5.6	6.0	5.4	5.3	5.5	5.1	5.4	5.1	4.9	4.8	5.2	4.9	4.9	5.4	5.5	5.4	5.2	6.0	7.4	6.9	6.6	7.2	7.5	7.6	7.3	8.1	7.8	7.4	7.6	6.9	6.5	6.8	6.5	5.7	6.5	5.5	5.6	5.5	5.9	4.3	3.3	1.4	-0.5	-2.0	-0.9	0.6	4.1	1.3	0.3	0.1	-2.9	-4.2	18.1	13.4
2011	6.6	6.5	6.2	5.8	6.0	6.3	7.0	7.1	6.6	6.7	6.3	6.0	6.8	6.4	6.5	6.8	7.2	7.2	7.0	6.8	6.5	7.0	7.1	7.2	7.0	6.7	6.6	6.4	6.5	5.8	5.4	5.5	5.9	5.3	5.2	5.3	5.0	5.3	5.0	4.8	4.7	5.1	4.8	4.7	5.2	5.4	5.3	5.0	5.8	7.2	6.7	6.4	7.0	7.3	7.4	7.1	7.8	7.5	7.1	7.3	6.6	6.2	6.4	6.2	5.4	6.1	5.2	5.2	5.1	5.5	3.9	3.0	1.2	-0.5	-1.9	-0.9	0.4	3.6	1.0	0.2	0.0	-2.5	-3.4	11.4	6.0	-0.8
2012	6.7	6.6	6.3	5.9	6.0	6.4	7.1	7.2	6.7	6.8	6.4	6.1	6.9	6.5	6.6	6.9	7.3	7.3	7.1	6.9	6.6	7.1	7.2	7.3	7.1	6.8	6.7	6.5	6.7	6.0	5.6	5.6	6.0	5.5	5.4	5.5	5.1	5.4	5.2	5.0	4.8	5.3	5.0	4.9	5.4	5.6	5.5	5.2	6.0	7.4	6.9	6.6	7.2	7.5	7.6	7.3	8.0	7.7	7.4	7.5	6.9	6.5	6.7	6.5	5.8	6.5	5.6	5.6	5.6	6.0	4.5	3.7	2.0	0.5	-0.7	0.3	1.6	4.6	2.4	1.8	1.9	0.1	-0.1	12.1	8.6	6.3	14.0
2013	6.9	6.8	6.5	6.1	6.3	6.7	7.4	7.4	7.0	7.1	6.7	6.4	7.1	6.8	6.9	7.2	7.6	7.6	7.4	7.2	6.9	7.4	7.5	7.6	7.4	7.2	7.0	6.9	7.0	6.4	6.0	6.0	6.4	5.9	5.8	5.9	5.6	5.9	5.6	5.4	5.3	5.8	5.5	5.4	5.9	6.1	6.0	5.8	6.6	7.9	7.4	7.2	7.8	8.1	8.2	7.9	8.6	8.4	8.1	8.3	7.6	7.3	7.6	7.4	6.7	7.4	6.6	6.7	6.7	7.1	5.8	5.1	3.6	2.3	1.2	2.3	3.7	6.7	4.9	4.6	5.0	4.0	4.4	15.5	13.7	13.8	21.9	30.4
2014	7.0	6.9	6.6	6.2	6.4	6.7	7.4	7.5	7.0	7.2	6.8	6.5	7.2	6.9	7.0	7.2	7.7	7.6	7.4	7.3	7.0	7.5	7.6	7.7	7.5	7.3	7.1	7.0	7.1	6.5	6.1	6.1	6.5	6.0	5.9	6.0	5.7	6.0	5.7	5.6	5.5	5.9	5.6	5.6	6.1	6.3	6.2	5.9	6.7	8.0	7.6	7.3	7.9	8.2	8.3	8.0	8.7	8.5	8.2	8.4	7.8	7.5	7.7	7.6	6.9	7.6	6.9	7.0	7.0	7.4	6.2	5.5	4.1	2.9	2.0	3.0	4.4	7.2	5.6	5.4	5.9	5.0	5.6	15.1	13.5	13.6	18.8	21.3	12.8
2015	6.9	6.8	6.5	6.1	6.3	6.7	7.4	7.4	7.0	7.1	6.7	6.4	7.1	6.8	6.9	7.1	7.6	7.5	7.3	7.2	6.9	7.4	7.5	7.6	7.4	7.2	7.0	6.9	7.0	6.4	6.0	6.0	6.4	5.9	5.8	5.9	5.6	5.9	5.6	5.5	5.4	5.8	5.5	5.5	6.0	6.1	6.0	5.8	6.6	7.8	7.4	7.1	7.7	8.0	8.1	7.8	8.5	8.3	8.0	8.2	7.6	7.2	7.5	7.3	6.7	7.3	6.6	6.7	6.7	7.1	5.9	5.2	3.9	2.7	1.9	2.9	4.1	6.7	5.2	5.0	5.4	4.5	4.9	12.9	11.3	10.9	14.0	14.0	6.6	0.6
2016	6.9	6.9	6.5	6.2	6.4	6.7	7.4	7.4	7.0	7.1	6.7	6.4	7.1	6.8	6.9	7.2	7.6	7.6	7.4	7.2	6.9	7.4	7.6	7.6	7.4	7.2	7.1	6.9	7.0	6.4	6.1	6.1	6.5	5.9	5.9	6.0	5.7	6.0	5.7	5.5	5.5	5.9	5.6	5.6	6.0	6.2	6.1	5.9	6.6	7.9	7.4	7.2	7.8	8.0	8.1	7.9	8.5	8.3	8.0	8.2	7.6	7.3	7.6	7.4	6.8	7.4	6.7	6.8	6.8	7.2	6.1	5.4	4.2	3.1	2.3	3.3	4.5	6.9	5.5	5.4	5.7	5.0	5.5	12.5	11.1	10.7	13.1	12.9	7.6	5.1	9.7
2017	7.1	7.0	6.7	6.3	6.5	6.8	7.5	7.6	7.1	7.3	6.9	6.6	7.3	7.0	7.1	7.3	7.7	7.7	7.5	7.4	7.1	7.6	7.7	7.8	7.6	7.4	7.2	7.1	7.2	6.6	6.3	6.3	6.7	6.2	6.1	6.2	5.9	6.2	6.0	5.8	5.7	6.1	5.8	5.8	6.3	6.5	6.4	6.2	6.9	8.1	7.7	7.5	8.0	8.3	8.4	8.2	8.8	8.6	8.3	8.5	8.0	7.7	7.9	7.8	7.2	7.9	7.2	7.3	7.3	7.7	6.6	6.1	4.9	3.9	3.2	4.2	5.4	7.7	6.5	6.4	6.8	6.3	6.8	13.2	12.1	11.9	14.1	14.2	10.4	9.6	14.4	19.3
2018	6.9	6.8	6.5	6.2	6.3	6.7	7.3	7.4	7.0	7.1	6.7	6.4	7.1	6.8	6.9	7.1	7.5	7.5	7.3	7.2	6.9	7.3	7.5	7.6	7.4	7.2	7.0	6.9	7.0	6.4	6.0	6.1	6.4	5.9	5.9	6.0	5.7	6.0	5.7	5.6	5.5	5.9	5.6	5.6	6.0	6.2	6.1	5.9	6.6	7.8	7.4	7.1	7.7	7.9	8.0	7.8	8.4	8.2	7.9	8.1	7.5	7.2	7.4	7.3	6.7	7.3	6.7	6.7	6.7	7.1	6.0	5.5	4.4	3.4	2.7	3.6	4.6	6.8	5.6	5.4	5.7	5.2	5.5	11.1	9.9	9.4	11.0	10.5	6.9	5.4	7.1	5.8	-6.2
2019	7.1	7.1	6.7	6.4	6.6	6.9	7.6	7.6	7.2	7.3	6.9	6.7	7.4	7.1	7.1	7.4	7.8	7.8	7.6	7.5	7.1	7.6	7.8	7.8	7.7	7.4	7.3	7.2	7.3	6.7	6.4	6.4	6.8	6.3	6.2	6.3	6.0	6.3	6.1	5.9	5.9	6.2	6.0	6.0	6.4	6.6	6.5	6.3	7.0	8.2	7.8	7.6	8.1	8.4	8.5	8.3	8.9	8.7	8.4	8.6	8.1	7.8	8.1	7.9	7.4	8.0	7.4	7.5	7.5	7.9	6.9	6.4	5.4	4.5	3.8	4.8	5.9	7.9	6.9	6.8	7.2	6.8	7.3	12.6	11.6	11.4	13.0	12.9	10.2	9.7	12.1	12.9	9.8	28.5
2020	7.2	7.2	6.8	6.5	6.7	7.0	7.7	7.7	7.3	7.4	7.1	6.8	7.5	7.2	7.3	7.5	7.9	7.9	7.7	7.6	7.3	7.7	7.9	8.0	7.8	7.6	7.4	7.3	7.4	6.9	6.5	6.6	6.9	6.4	6.4	6.5	6.2	6.5	6.3	6.1	6.0	6.4	6.2	6.2	6.6	6.8	6.7	6.5	7.2	8.4	8.0	7.8	8.3	8.6	8.7	8.5	9.1	8.9	8.6	8.8	8.3	8.1	8.3	8.2	7.7	8.3	7.7	7.8	7.8	8.2	7.3	6.8	5.9	5.0	4.4	5.3	6.4	8.4	7.4	7.4	7.8	7.5	8.0	12.9	12.1	11.9	13.5	13.4	11.1	10.9	13.0	13.9	12.1	22.5	16.8
2021	7.3	7.3	7.0	6.6	6.8	7.2	7.8	7.9	7.4	7.6	7.2	6.9	7.6	7.3	7.4	7.7	8.0	8.0	7.8	7.7	7.4	7.9	8.0	8.1	8.0	7.7	7.6	7.5	7.6	7.0	6.7	6.8	7.1	6.6	6.6	6.7	6.4	6.7	6.5	6.4	6.3	6.7	6.4	6.4	6.9	7.0	7.0	6.8	7.5	8.6	8.2	8.0	8.6	8.8	8.9	8.7	9.3	9.1	8.9	9.1	8.6	8.4	8.6	8.5	8.0	8.6	8.1	8.2	8.2	8.6	7.7	7.3	6.4	5.6	5.1	6.0	7.1	9.0	8.1	8.1	8.6	8.3	8.8	13.5	12.7	12.7	14.1	14.1	12.2	12.1	14.2	15.1	14.1	21.8	18.5	20.2
2022	7.0	6.9	6.6	6.3	6.4	6.8	7.4	7.5	7.0	7.1	6.8	6.5	7.2	6.9	7.0	7.2	7.6	7.6	7.4	7.3	7.0	7.4	7.6	7.6	7.5	7.2	7.1	7.0	7.1	6.5	6.2	6.2	6.6	6.1	6.0	6.2	5.9	6.1	5.9	5.8	5.7	6.0	5.8	5.8	6.2	6.4	6.3	6.1	6.8	7.9	7.5	7.2	7.7	8.0	8.1	7.8	8.4	8.2	8.0	8.1	7.6	7.4	7.6	7.4	6.9	7.5	6.9	7.0	7.0	7.3	6.4	5.9	5.0	4.2	3.7	4.5	5.4	7.1	6.2	6.1	6.4	6.0	6.3	10.4	9.5	9.1	10.1	9.7	7.6	7.0	7.9	7.6	5.4	8.6	2.6	-3.8	-23.1
2023	7.1	7.1	6.8	6.4	6.6	6.9	7.5	7.6	7.2	7.3	7.0	6.7	7.3	7.1	7.2	7.4	7.8	7.7	7.6	7.4	7.1	7.6	7.7	7.8	7.6	7.4	7.3	7.2	7.3	6.7	6.4	6.5	6.8	6.3	6.3	6.4	6.1	6.4	6.2	6.0	5.9	6.3	6.1	6.1	6.5	6.6	6.6	6.4	7.1	8.1	7.8	7.5	8.0	8.3	8.4	8.2	8.7	8.5	8.3	8.4	8.0	7.8	8.0	7.8	7.4	7.9	7.4	7.4	7.5	7.8	6.9	6.5	5.7	4.9	4.4	5.2	6.1	7.8	6.9	6.9	7.2	6.9	7.3	11.1	10.3	10.1	11.1	10.8	9.0	8.6	9.6	9.6	8.1	11.2	7.2	4.2	-3.0	22.2
2024	7.3	7.2	6.9	6.6	6.7	7.1	7.7	7.7	7.3	7.5	7.1	6.9	7.5	7.2	7.3	7.5	7.9	7.9	7.7	7.6	7.3	7.8	7.9	8.0	7.8	7.6	7.5	7.3	7.5	6.9	6.6	6.7	7.0	6.6	6.5	6.6	6.3	6.6	6.4	6.3	6.2	6.6	6.3	6.3	6.7	6.9	6.8	6.7	7.3	8.4	8.0	7.8	8.3	8.5	8.6	8.4	9.0	8.8	8.6	8.8	8.3	8.1	8.3	8.2	7.7	8.3	7.8	7.9	7.9	8.2	7.4	7.0	6.2	5.5	5.0	5.8	6.7	8.4	7.6	7.6	7.9	7.7	8.0	11.8	11.0	10.9	11.8	11.6	10.1	9.8	10.9	11.0	9.9	12.8	9.9	8.3	4.5	21.9	21.5
2025	7.3	7.3	7.0	6.6	6.8	7.1	7.8	7.8	7.4	7.5	7.2	6.9	7.6	7.3	7.4	7.6	8.0	8.0	7.8	7.7	7.4	7.8	8.0	8.1	7.9	7.7	7.6	7.4	7.6	7.0	6.7	6.8	7.1	6.7	6.6	6.7	6.5	6.7	6.5	6.4	6.3	6.7	6.5	6.5	6.9	7.0	7.0	6.8	7.5	8.5	8.1	8.0	8.4	8.7	8.8	8.6	9.1	8.9	8.7	8.9	8.5	8.3	8.5	8.4	7.9	8.4	8.0	8.1	8.1	8.4	7.6	7.3	6.5	5.8	5.4	6.2	7.0	8.6	7.9	7.9	8.3	8.0	8.4	11.9	11.3	11.1	12.0	11.9	10.5	10.3	11.3	11.4	10.5	13.1	10.7	9.5	7.0	19.5	18.1	14.8

One-Month US Treasury Bills

Inflation Adjusted

1926–2025





See Sources and Descriptions of Data.

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958
1926	4.4																																
1927	5.0	5.5																															
1928	4.9	5.1	4.8																														
1929	4.7	4.8	4.5	4.1																													
1930	5.6	5.9	6.1	6.7	9.4																												
1931	6.6	7.0	7.4	8.3	10.4	11.5																											
1932	7.4	7.9	8.4	9.3	11.1	12.0	12.5																										
1933	6.4	6.7	6.9	7.3	8.1	7.7	5.8	-0.5																									
1934	5.5	5.6	5.7	5.8	6.1	5.3	3.4	-0.9	-1.3																								
1935	4.7	4.7	4.6	4.5	4.6	3.7	1.8	-1.5	-2.0	-2.7																							
1936	4.1	4.1	3.9	3.8	3.8	2.8	1.2	-1.4	-1.8	-2.0	-1.3																						
1937	3.5	3.5	3.3	3.1	3.0	2.1	0.6	-1.7	-2.0	-2.2	-1.9	-2.5																					
1938	3.5	3.4	3.2	3.1	2.9	2.2	0.9	-0.9	-1.0	-0.9	-0.3	0.1	2.8																				
1939	3.2	3.1	2.9	2.8	2.6	1.9	0.8	-0.8	-0.8	-0.7	-0.2	0.1	1.4	0.0																			
1940	3.0	2.9	2.7	2.5	2.3	1.7	0.6	-0.8	-0.8	-0.7	-0.3	-0.1	0.7	-0.3	-0.7																		
1941	2.2	2.0	1.8	1.6	1.3	0.6	-0.4	-1.7	-1.9	-2.0	-1.8	-1.9	-1.8	-3.3	-4.9	-9.0																	
1942	1.5	1.4	1.1	0.8	0.6	-0.1	-1.1	-2.4	-2.6	-2.7	-2.7	-3.0	-3.1	-4.5	-6.0	-8.5	-8.0																
1943	1.3	1.1	0.9	0.6	0.4	-0.3	-1.2	-2.4	-2.6	-2.7	-2.7	-2.9	-3.0	-4.1	-5.1	-6.6	-5.3	-2.5															
1944	1.1	1.0	0.7	0.4	0.2	-0.4	-1.3	-2.3	-2.5	-2.6	-2.6	-2.8	-2.8	-3.8	-4.5	-5.4	-4.2	-2.2	-1.9														
1945	1.0	0.8	0.6	0.3	0.1	-0.5	-1.3	-2.3	-2.5	-2.6	-2.6	-2.7	-2.7	-3.5	-4.1	-4.7	-3.6	-2.1	-1.9	-1.9													
1946	0.2	-0.1	-0.3	-0.6	-0.9	-1.5	-2.3	-3.3	-3.5	-3.7	-3.8	-4.0	-4.2	-5.0	-5.7	-6.5	-6.0	-5.5	-6.5	-8.7	-15.0												
1947	-0.2	-0.4	-0.7	-1.0	-1.3	-1.9	-2.6	-3.6	-3.8	-4.0	-4.1	-4.3	-4.5	-5.3	-6.0	-6.7	-6.3	-6.0	-6.8	-8.4	-11.4	-7.7											
1948	-0.3	-0.5	-0.8	-1.1	-1.3	-1.9	-2.6	-3.5	-3.7	-3.9	-3.9	-4.2	-4.3	-5.0	-5.5	-6.1	-5.7	-5.3	-5.9	-6.8	-8.4	-4.9	-2.1										
1949	-0.1	-0.3	-0.6	-0.9	-1.1	-1.6	-2.3	-3.1	-3.3	-3.4	-3.4	-3.6	-3.7	-4.3	-4.7	-5.1	-4.6	-4.1	-4.4	-4.9	-5.6	-2.3	0.5	3.2									
1950	-0.3	-0.5	-0.8	-1.0	-1.3	-1.8	-2.4	-3.2	-3.3	-3.5	-3.5	-3.7	-3.8	-4.3	-4.7	-5.1	-4.6	-4.2	-4.4	-4.8	-5.4	-2.8	-1.2	-0.7	-4.5								
1951	-0.5	-0.7	-0.9	-1.2	-1.4	-1.9	-2.5	-3.2	-3.4	-3.5	-3.6	-3.7	-3.8	-4.3	-4.6	-5.0	-4.6	-4.2	-4.4	-4.7	-5.2	-3.1	-1.9	-1.9	-4.4	-4.3							
1952	-0.4	-0.6	-0.8	-1.1	-1.3	-1.8	-2.3	-3.0	-3.2	-3.3	-3.3	-3.4	-3.5	-3.9	-4.2	-4.5	-4.1	-3.7	-3.8	-4.1	-4.4	-2.5	-1.4	-1.2	-2.6	-1.7	0.9						
1953	-0.4	-0.6	-0.8	-1.0	-1.2	-1.6	-2.2	-2.8	-3.0	-3.0	-3.1	-3.2	-3.2	-3.6	-3.9	-4.1	-3.7	-3.3	-3.3	-3.5	-3.7	-2.0	-1.0	-0.8	-1.7	-0.8	1.0	1.1					
1954	-0.3	-0.5	-0.7	-0.9	-1.1	-1.5	-2.0	-2.6	-2.7	-2.8	-2.8	-2.9	-2.9	-3.3	-3.5	-3.7	-3.3	-2.9	-2.9	-3.0	-3.1	-1.5	-0.6	-0.4	-1.1	-0.2	1.2	1.3	1.6				
1955	-0.3	-0.4	-0.6	-0.8	-1.0	-1.4	-1.9	-2.5	-2.6	-2.6	-2.6	-2.7	-2.7	-3.0	-3.2	-3.4	-3.0	-2.6	-2.6	-2.6	-2.7	-1.2	-0.4	-0.1	-0.7	0.1	1.2	1.3	1.4	1.2			
1956	-0.3	-0.4	-0.6	-0.8	-1.0	-1.4	-1.8	-2.4	-2.5	-2.5	-2.5	-2.6	-2.6	-2.9	-3.1	-3.2	-2.8	-2.4	-2.4	-2.5	-2.5	-1.2	-0.4	-0.2	-0.7	0.0	0.9	0.8	0.8	0.3	-0.5		
1957	-0.3	-0.4	-0.6	-0.8	-0.9	-1.3	-1.8	-2.3	-2.4	-2.4	-2.4	-2.5	-2.5	-2.7	-2.9	-3.0	-2.6	-2.2	-2.2	-2.2	-2.3	-1.0	-0.3	-0.1	-0.6	0.0	0.7	0.7	0.6	0.3	-0.1	0.2	
1958	-0.3	-0.4	-0.6	-0.8	-0.9	-1.3	-1.7	-2.2	-2.3	-2.3	-2.3	-2.4	-2.4	-2.6	-2.7	-2.9	-2.5	-2.1	-2.1	-2.1	-2.1	-1.0	-0.3	-0.1	-0.5	0.0	0.6	0.6	0.5	0.2	-0.2	0.0	-0.2
1959	-0.2	-0.3	-0.5	-0.7	-0.8	-1.2	-1.6	-2.1	-2.2	-2.2	-2.2	-2.2	-2.2	-2.4	-2.5	-2.6	-2.3	-1.9	-1.9	-1.9	-1.9	-0.8	-0.2	0.0	-0.3	0.1	0.7	0.7	0.6	0.4	0.2	0.4	0.5
1960	-0.2	-0.3	-0.5	-0.6	-0.8	-1.1	-1.5	-2.0	-2.0	-2.1	-2.0	-2.1	-2.0	-2.3	-2.4	-2.5	-2.1	-1.8	-1.7	-1.7	-1.7	-0.6	-0.1	0.1	-0.2	0.2	0.7	0.7	0.7	0.5	0.4	0.6	0.8
1961	-0.1	-0.2	-0.4	-0.6	-0.7	-1.0	-1.4	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	-2.1	-2.2	-2.3	-1.9	-1.6	-1.5	-1.5	-1.5	-0.5	0.0	0.2	-0.1	0.3	0.8	0.8	0.8	0.7	0.6	0.8	0.9
1962	-0.1	-0.2	-0.4	-0.5	-0.6	-0.9	-1.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-2.0	-2.0	-2.1	-1.8	-1.4	-1.4	-1.4	-1.3	-0.4	0.1	0.3	0.0	0.4	0.9	0.9	0.8	0.7	0.7	0.9	1.0
1963	0.0	-0.2	-0.3	-0.5	-0.6	-0.9	-1.2	-1.7	-1.7	-1.7	-1.7	-1.7	-1.6	-1.8	-1.9	-2.0	-1.6	-1.3	-1.2	-1.2	-1.2	-0.3	0.2	0.4	0.1	0.5	0.9	0.9	0.9	0.8	0.8	1.0	1.1
1964	0.0	-0.1	-0.2	-0.4	-0.5	-0.8	-1.1	-1.5	-1.6	-1.6	-1.5	-1.5	-1.5	-1.7	-1.7	-1.8	-1.4	-1.1	-1.1	-1.0	-1.0	-0.1	0.3	0.5	0.3	0.7	1.0	1.1	1.1	1.0	1.0	1.2	1.3
1965	0.1	0.0	-0.2	-0.3	-0.4	-0.7	-1.0	-1.4	-1.4	-1.5	-1.4	-1.4	-1.4	-1.5	-1.6	-1.6	-1.3	-1.0	-0.9	-0.9	-0.8	0.0	0.4	0.6	0.4	0.7	1.1	1.1	1.1	1.1	1.1	1.3	1.4
1966	0.1	0.0	-0.1	-0.3	-0.4	-0.6	-1.0	-1.3	-1.4	-1.4	-1.3	-1.3	-1.3	-1.4	-1.5	-1.5	-1.2	-0.9	-0.8	-0.8	-0.7	0.0	0.5	0.6	0.5	0.8	1.1	1.1	1.1	1.1	1.1	1.3	1.4
1967	0.1	0.0	-0.1	-0.2	-0.3	-0.6	-0.9	-1.3	-1.3	-1.3	-1.2	-1.2	-1.2	-1.3	-1.4	-1.4	-1.1	-0.8	-0.8	-0.7	-0.6	0.1	0.5	0.6	0.5	0.8	1.1	1.1	1.1	1.1	1.1	1.2	1.3
1968	0.1	0.0	-0.1	-0.2	-0.3	-0.6	-0.9	-1.2	-1.2	-1.2	-1.2	-1.2	-1.2	-1.3	-1.3	-1.4	-1.1	-0.8	-0.7	-0.7	-0.6	0.1	0.5	0.6	0.5	0.8	1.1	1.1	1.1	1.1	1.0	1.2	1.3
1969	0.1	0.0	-0.1	-0.2	-0.3	-0.5	-0.8	-1.2	-1.2	-1.2	-1.2	-1.1	-1.1	-1.2	-1.3	-1.3	-1.0	-0.7	-0.7	-0.6	-0.6	0.1	0.5	0.6	0.5	0.8	1.0	1.0	1.0	1.0	1.0	1.1	1.2
1970	0.2	0.1	-0.1	-0.2	-0.3	-0.5	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.2	-1.2	-1.2	-0.9	-0.7	-0.6	-0.6	-0.5	0.2	0.5	0.6	0.5	0.8	1.0	1.0	1.0	1.0	1.0	1.1	1.2
1971	0.2	0.1	0.0	-0.1	-0.2	-0.5	-0.8	-1.1	-1.1	-1.1	-1.0	-1.0	-1.0	-1.1	-1.1	-1.1	-0.9	-0.6	-0.5	-0.5	-0.4	0.2	0.5	0.6	0.5	0.8	1.0	1.0	1.0	1.0	1.0	1.1	1.2
1972	0.2	0.1	0.0	-0.1	-0.2	-0.4	-0.7	-1.0	-1.0	-1.0	-1.0	-1.0	-0.9	-1.1	-1.1	-1.1	-0.8	-0.6	-0.5	-0.5	-0.4	0.2	0.5	0.6	0.5	0.8	1.0	1.0	1.0	1.0	1.0	1.1	1.1
1973	0.1	0.1	-0.1	-0.2	-0.3	-0.5	-0.7	-1.0	-1.1	-1.1	-1.0	-1.0	-1.0	-1.1	-1.1	-1.1	-0.9	-0.6	-0.6	-0.5	-0.5	0.1	0.4	0.5	0.4	0.7	0.9	0.9	0.9	0.8	0.8	0.9	0.9
1974	0.1	0.0	-0.1	-0.2	-0.3	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.2	-1.2	-0.9	-0.7	-0.7	-0.6	-0.6	0.0	0.3	0.4	0.3	0.5	0.7	0.7	0.6	0.6	0.6	0.6	0.6
1975	0.0	-0.1	-0.2	-0.3	-0.4	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.2	-1.2	-1.0	-0.7	-0.7	-0.6	-0.6	-0.1	0.2	0.3	0.2	0.4	0.6	0.6	0.6	0.5	0.5	0.5	0.6
1976	0.0	0.0	-0.2	-0.3	-0.3	-0.5	-0.8	-1.1	-1.1	-1.1	-1.1	-1.0	-1.0	-1.1	-1.1	-1.2	-0.9	-0.7	-0.6	-0.6	-0.6	0.0	0.2	0.3	0.2	0.4	0.6	0.6	0.6	0.5	0.5	0.5	0.5
1977	0.0	-0.1	-0.2	-0.3	-0.4	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.1	-1.2	-0.9	-0.7	-0.7	-0.6	-0.6	-0.1	0.2	0.3	0.1	0.3	0.5	0.5	0.5	0.4	0.4	0.4	0.4
1978	0.0	-0.1	-0.2	-0.3	-0.4	-0.6	-0.8	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.1	-1.2	-1.2	-1.0	-0.8	-0.7	-0.7	-0.6	-0.1	0.1	0.2	0.1	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3
1979	-0.1	-0.2	-0.3	-0.4	-0.4	-0.6	-0.9	-1.1	-1.2	-1.1	-1.1	-1.1	-1.1	-1.2	-1.2	-1.2	-1.0	-0.8	-0.8	-0.7	-0.7	-0.2	0.0	0.1	0.0	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2
1980	-0.1	-0.2	-0.3	-0.4	-0.5	-0.6	-0.9	-1.1	-1.2	-1.1	-1.1	-1.1	-1.1	-1.2	-1.2	-1.2	-1.0	-0.8	-0.8	-0.7	-0.7	-0.2	0.0	0.1	0.0	0.1	0.3	0.2	0.2	0.2	0.1	0.1	0.1
1981	0.0	-0.1	-0.2	-0.3	-0.3	-0.5	-0.8	-1.0	-1.0	-1.0	-1.0	-1.0	-0.9	-1.0	-1.0	-1.1	-0.8	-0.7	-0.6	-0.6	-0.5	-0.1	0.1	0.2	0.1	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3
1982	0.1	0.0	-0.1	-0.1	-0.2	-0.4	-0.6	-0.9	-0.9	-0.9	-0.8	-0.8	-0.8	-0.9	-0.9	-0.9	-0.7	-0.5	-0.4	-0.4	-0.4	0.1	0.3	0.4	0.3	0.5	0.6	0.6	0.6	0.6	0.5	0.6	0.6
1983	0.2	0.1	0.0	-0.1	-0.1	-0.3	-0.5	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	-0.7	-0.8	-0.8	-0.5	-0.4	-0.3	-0.3	-0.2	0.2	0.4	0.5	0.4	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7
1984	0.3	0.2	0.1	0.0	0.0	-0.2	-0.4	-0.6	-0.6	-0.6	-0.6	-0.6	-0.5	-0.6	-0.6	-0.6	-0.4	-0.2	-0.2	-0.1	-0.1	0.4	0.6	0.7	0.6	0.7	0.9	0.9	0.9	0.9	0.9	0.9	0.9
1985	0.3	0.3	0.2	0.1	0.0	-0.1	-0.3	-0.6	-0.6	-0.5	-0.5	-0.5	-0.4	-0.5	-0.5	-0.5	-0.3	-0.1	-0.1	0.0	0.0	0.4	0.7	0.7	0.7	0.8	1.0	1.0	1.0	1.0	0.9	1.0	1.0
1986	0.4	0.4	0.3	0.2	0.1	0.0	-0.2	-0.5	-0.5	-0.4	-0.4	-0.4	-0.3	-0.4	-0.4	-0.4	-0.2	0.0	0.0	0.1	0.1	0.6	0.8	0.9	0.8	0.9	1.1	1.1	1.1	1.1	1.1	1.1	1.2
1987	0.4	0.4	0.3	0.2	0.1	0.0	-0.2	-0.4	-0.4	-0.4	-0.4	-0.3	-0.3	-0.4	-0.4	-0.4	-0.2	0.0	0.1	0.1	0.2	0.6	0.8	0.9	0.8	0.9	1.1	1.1	1.1	1.1	1.1	1.1	1.2
1988	0.4	0.4	0.3	0.2	0.2	0.0	-0.2	-0.4	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.1	0.0	0.1	0.2	0.2	0.6	0.8	0.9	0.8	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.2
1989	0.5	0.4	0.4	0.3	0.2	0.1	-0.1	-0.3	-0.3	-0.3	-0.3	-0.2	-0.2	-0.3	-0.3	-0.2	-0.1	0.1	0.2	0.2	0.3	0.7	0.9	0.9	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.3
1990	0.5	0.5	0.4	0.3	0.2	0.1	-0.1	-0.3	-0.3	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.2	0.2	0.3	0.3	0.7	0.9	1.0	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.3
1991	0.5	0.5	0.4	0.3	0.3	0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	0.0	0.2	0.3	0.3	0.4	0.7	0.9	1.0	0.9	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3
1992	0.5	0.5	0.4	0.3	0.3	0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.2	-0.2	-0.1	0.0	0.2	0.3	0.3	0.4	0.7	0.9	1.0	0.9	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3
1993	0.5	0.5	0.4	0.3	0.3	0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.2	0.3	0.3	0.4	0.7	0.9	1.0	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2
1994	0.5	0.5	0.4	0.4	0.3	0.2	0.0	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.1	0.2	0.3	0.3	0.4	0.7	0.9	1.0	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2
1995	0.6	0.5	0.5	0.4	0.3	0.2	0.0	-0.2	-0.1	-0.1	-0.1	-0.1	0.0	-0.1	-0.1	-0.1	0.1	0.3	0.3	0.4	0.4	0.8	0.9	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3
1996	0.6	0.5	0.5	0.4	0.4	0.2	0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.4	0.4	0.4	0.8	1.0	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3
1997	0.6	0.6	0.5	0.5	0.4	0.3	0.1	-0.1	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.4	0.4	0.5	0.5	0.8	1.0	1.1	1.0	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.4
1998	0.7	0.6	0.6	0.5	0.4	0.3	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.4	0.5	0.5	0.6	0.9	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4
1999	0.7	0.6	0.6	0.5	0.5	0.3	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.4	0.5	0.5	0.6	0.9	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4
2000	0.7	0.7	0.6	0.5	0.5	0.4	0.2	0.0	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.3	0.5	0.5	0.6	0.6	0.9	1.1	1.2	1.1	1.2	1.4	1.4	1.4	1.4	1.4	1.4	1.4
2001	0.7	0.7	0.6	0.6	0.5	0.4	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.4	0.5	0.6	0.6	0.6	1.0	1.1	1.2	1.1	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.5
2002	0.7	0.7	0.6	0.5	0.5	0.4	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.5	0.5	0.6	0.6	0.9	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4
2003	0.7	0.6	0.6	0.5	0.5	0.4	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.3	0.5	0.5	0.6	0.6	0.9	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.4
2004	0.7	0.6	0.6	0.5	0.4	0.3	0.2	0.0	0.0	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.3	0.4	0.5	0.5	0.5	0.8	1.0	1.1	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3
2005	0.6	0.6	0.5	0.5	0.4	0.3	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.4	0.5	0.5	0.5	0.8	1.0	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2
2006	0.7	0.6	0.6	0.5	0.5	0.3	0.2	0.0	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.3	0.4	0.5	0.5	0.6	0.8	1.0	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3
2007	0.7	0.6	0.6	0.5	0.5	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.3	0.4	0.5	0.5	0.6	0.8	1.0	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3
2008	0.7	0.6	0.6	0.5	0.5	0.4	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.5	0.5	0.5	0.6	0.8	1.0	1.0	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3
2009	0.6	0.6	0.5	0.5	0.4	0.3	0.2	0.0	0.0	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.3	0.4	0.5	0.5	0.5	0.8	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.2	1.2
2010	0.6	0.6	0.5	0.5	0.4	0.3	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.4	0.4	0.5	0.5	0.8	0.9	0.9	0.9	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1
2011	0.6	0.5	0.5	0.4	0.4	0.3	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.4	0.4	0.4	0.7	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.1
2012	0.5	0.5	0.4	0.4	0.3	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.3	0.3	0.4	0.4	0.7	0.8	0.8	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0
2013	0.5	0.5	0.4	0.4	0.3	0.2	0.1	-0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.3	0.3	0.4	0.4	0.6	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0
2014	0.5	0.5	0.4	0.4	0.3	0.2	0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.3	0.3	0.4	0.6	0.7	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9
2015	0.5	0.5	0.4	0.3	0.3	0.2	0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.3	0.3	0.4	0.6	0.7	0.8	0.7	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9
2016	0.5	0.4	0.4	0.3	0.3	0.2	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.3	0.3	0.3	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9
2017	0.4	0.4	0.4	0.3	0.3	0.2	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.3	0.5	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8
2018	0.4	0.4	0.3	0.3	0.3	0.2	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.3	0.5	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8
2019	0.4	0.4	0.3	0.3	0.3	0.2	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.3	0.5	0.6	0.7	0.6	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8
2020	0.4	0.4	0.3	0.3	0.2	0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	-0.1	-0.1	0.0	0.1	0.2	0.2	0.2	0.3	0.5	0.6	0.7	0.6	0.7	0.8	0.8	0.8	0.7	0.7	0.8	0.8
2021	0.3	0.3	0.3	0.2	0.2	0.1	-0.1	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.1	0.1	0.2	0.2	0.4	0.5	0.6	0.5	0.6	0.7	0.7	0.6	0.6	0.6	0.6	0.6
2022	0.3	0.3	0.2	0.2	0.1	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	0.0	0.1	0.1	0.1	0.3	0.4	0.5	0.4	0.5	0.6	0.6	0.6	0.6	0.5	0.6	0.6
2023	0.3	0.3	0.2	0.2	0.1	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.1	0.0	0.1	0.1	0.1	0.3	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6
2024	0.3	0.3	0.2	0.2	0.1	0.1	-0.1	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.1	0.1	0.1	0.2	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6
2025	0.3	0.3	0.2	0.2	0.2	0.1	0.0	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.1	0.1	0.2	0.2	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6

	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1959	1.2																																
1960	1.2	1.3																															
1961	1.3	1.4	1.4																														
1962	1.3	1.4	1.4	1.4																													
1963	1.4	1.4	1.4	1.4	1.4																												
1964	1.5	1.6	1.7	1.8	2.0	2.5																											
1965	1.6	1.7	1.8	1.8	2.0	2.3	2.0																										
1966	1.6	1.6	1.7	1.7	1.8	1.9	1.6	1.3																									
1967	1.5	1.6	1.6	1.6	1.7	1.7	1.5	1.2	1.1																								
1968	1.4	1.4	1.5	1.5	1.5	1.5	1.2	1.0	0.8	0.5																							
1969	1.3	1.3	1.3	1.3	1.3	1.3	1.0	0.8	0.7	0.4	0.4																						
1970	1.3	1.3	1.3	1.3	1.3	1.2	1.0	0.8	0.7	0.6	0.6	0.9																					
1971	1.3	1.3	1.3	1.3	1.2	1.2	1.0	0.9	0.8	0.7	0.8	1.0	1.1																				
1972	1.2	1.2	1.2	1.2	1.2	1.1	0.9	0.8	0.7	0.6	0.7	0.8	0.8	0.4																			
1973	1.0	1.0	1.0	0.9	0.9	0.8	0.7	0.5	0.4	0.3	0.2	0.2	0.0	-0.6	-1.6																		
1974	0.7	0.7	0.6	0.6	0.5	0.4	0.2	0.0	-0.2	-0.3	-0.5	-0.6	-1.0	-1.7	-2.8	-3.9																	
1975	0.6	0.6	0.5	0.4	0.4	0.3	0.1	-0.1	-0.3	-0.4	-0.6	-0.7	-1.0	-1.5	-2.2	-2.5	-1.1																
1976	0.6	0.5	0.5	0.4	0.4	0.3	0.1	-0.1	-0.2	-0.4	-0.5	-0.6	-0.8	-1.2	-1.6	-1.6	-0.4	0.2															
1977	0.5	0.4	0.4	0.3	0.2	0.2	0.0	-0.2	-0.3	-0.5	-0.6	-0.7	-0.9	-1.2	-1.6	-1.6	-0.8	-0.6	-1.5														
1978	0.4	0.3	0.3	0.2	0.1	0.0	-0.1	-0.3	-0.4	-0.6	-0.7	-0.8	-1.0	-1.3	-1.6	-1.6	-1.0	-1.0	-1.6	-1.7													
1979	0.2	0.2	0.1	0.0	0.0	-0.1	-0.3	-0.5	-0.6	-0.7	-0.9	-1.0	-1.2	-1.5	-1.7	-1.8	-1.3	-1.4	-1.9	-2.1	-2.6												
1980	0.2	0.1	0.0	0.0	-0.1	-0.2	-0.4	-0.5	-0.6	-0.8	-0.9	-1.0	-1.2	-1.4	-1.7	-1.7	-1.3	-1.3	-1.7	-1.8	-1.9	-1.1											
1981	0.4	0.3	0.3	0.2	0.2	0.1	0.0	-0.2	-0.3	-0.4	-0.4	-0.5	-0.6	-0.8	-0.9	-0.8	-0.4	-0.3	-0.4	-0.1	0.5	2.0	5.3										
1982	0.6	0.6	0.6	0.5	0.5	0.4	0.3	0.2	0.2	0.1	0.1	0.0	0.0	-0.1	-0.2	0.0	0.5	0.7	0.8	1.2	1.9	3.5	5.9	6.5									
1983	0.8	0.8	0.7	0.7	0.7	0.6	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.4	0.9	1.2	1.3	1.8	2.5	3.8	5.5	5.6	4.8								
1984	1.0	1.0	0.9	0.9	0.9	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.9	1.4	1.7	1.9	2.3	3.0	4.2	5.6	5.7	5.2	5.7							
1985	1.1	1.1	1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.9	0.9	0.9	0.9	0.9	1.1	1.6	1.9	2.1	2.5	3.1	4.1	5.2	5.2	4.8	4.7	3.8						
1986	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.4	1.9	2.2	2.4	2.8	3.4	4.2	5.2	5.1	4.8	4.8	4.4	5.0					
1987	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.4	1.8	2.1	2.2	2.6	3.1	3.8	4.6	4.4	4.0	3.8	3.2	3.0	1.0				
1988	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.4	1.8	2.0	2.2	2.5	3.0	3.6	4.2	4.1	3.7	3.4	2.9	2.6	1.4	1.8			
1989	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.6	1.9	2.2	2.3	2.6	3.0	3.6	4.1	4.0	3.7	3.5	3.0	2.8	2.1	2.7	3.6		
1990	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.6	1.9	2.1	2.3	2.5	2.9	3.4	3.9	3.7	3.4	3.2	2.8	2.6	2.0	2.3	2.6	1.6	
1991	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.6	1.9	2.1	2.3	2.5	2.9	3.3	3.8	3.6	3.3	3.1	2.7	2.6	2.1	2.4	2.5	2.0	2.5
1992	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.6	1.9	2.0	2.2	2.4	2.7	3.1	3.5	3.3	3.0	2.8	2.5	2.3	1.8	2.0	2.0	1.5	1.5
1993	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.5	1.8	1.9	2.0	2.3	2.5	2.9	3.2	3.1	2.8	2.6	2.2	2.0	1.6	1.7	1.7	1.2	1.1
1994	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.5	1.8	1.9	2.0	2.2	2.5	2.8	3.1	2.9	2.6	2.4	2.1	1.9	1.5	1.6	1.6	1.2	1.1
1995	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.8	2.0	2.0	2.2	2.5	2.8	3.1	2.9	2.7	2.5	2.2	2.0	1.7	1.8	1.8	1.5	1.5
1996	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.6	1.8	1.9	2.0	2.2	2.4	2.8	3.0	2.8	2.6	2.4	2.2	2.0	1.7	1.8	1.8	1.5	1.5
1997	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.9	2.0	2.1	2.3	2.5	2.8	3.0	2.9	2.7	2.5	2.3	2.1	1.9	2.0	2.0	1.8	1.8
1998	1.4	1.4	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.7	1.9	2.1	2.2	2.3	2.5	2.8	3.0	2.9	2.7	2.5	2.3	2.2	2.0	2.1	2.1	1.9	2.0
1999	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.7	1.9	2.1	2.1	2.3	2.5	2.8	3.0	2.9	2.6	2.5	2.3	2.2	2.0	2.1	2.1	1.9	2.0
2000	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.7	2.0	2.1	2.2	2.3	2.5	2.8	3.0	2.8	2.6	2.5	2.3	2.2	2.0	2.1	2.1	2.0	2.0
2001	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.8	2.0	2.1	2.2	2.3	2.5	2.7	2.9	2.8	2.6	2.5	2.3	2.2	2.0	2.1	2.1	2.0	2.0
2002	1.4	1.4	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.7	1.9	2.0	2.0	2.2	2.4	2.6	2.7	2.6	2.4	2.3	2.1	2.0	1.9	1.9	1.9	1.8	1.8
2003	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.6	1.8	1.9	1.9	2.1	2.2	2.4	2.6	2.5	2.3	2.2	2.0	1.9	1.7	1.7	1.7	1.6	1.6
2004	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.1	2.3	2.4	2.3	2.1	2.0	1.8	1.7	1.5	1.5	1.5	1.4	1.3
2005	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.6	1.7	1.7	1.8	2.0	2.1	2.3	2.2	2.0	1.8	1.7	1.6	1.4	1.4	1.4	1.2	1.2
2006	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.6	1.7	1.7	1.8	2.0	2.1	2.3	2.2	2.0	1.9	1.7	1.6	1.4	1.4	1.4	1.3	1.3
2007	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.6	1.7	1.7	1.8	1.9	2.1	2.2	2.1	1.9	1.8	1.6	1.5	1.4	1.4	1.4	1.3	1.2
2008	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.6	1.6	1.7	1.8	1.9	2.1	2.2	2.1	1.9	1.8	1.6	1.5	1.4	1.4	1.4	1.3	1.3
2009	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0	1.9	1.7	1.6	1.5	1.4	1.2	1.2	1.2	1.1	1.1
2010	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.4	1.4	1.5	1.6	1.7	1.8	1.9	1.8	1.6	1.5	1.4	1.3	1.1	1.1	1.1	1.0	0.9
2011	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.3	1.3	1.3	1.4	1.5	1.7	1.8	1.6	1.5	1.4	1.2	1.1	0.9	0.9	0.9	0.8	0.7
2012	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.2	1.2	1.3	1.3	1.4	1.6	1.6	1.5	1.4	1.2	1.1	1.0	0.8	0.8	0.8	0.7	0.6
2013	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.1	1.2	1.2	1.3	1.3	1.5	1.5	1.4	1.3	1.2	1.0	0.9	0.8	0.7	0.7	0.6	0.5
2014	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9	1.1	1.1	1.1	1.2	1.3	1.4	1.5	1.4	1.2	1.1	0.9	0.8	0.7	0.7	0.6	0.5	0.5
2015	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	1.0	1.1	1.1	1.2	1.2	1.3	1.4	1.3	1.2	1.0	0.9	0.8	0.7	0.6	0.6	0.5	0.4
2016	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	1.0	1.0	1.1	1.2	1.3	1.3	1.2	1.1	1.0	0.8	0.7	0.6	0.6	0.5	0.4	0.4
2017	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.9	0.9	1.0	1.0	1.1	1.2	1.3	1.1	1.0	0.9	0.7	0.6	0.5	0.5	0.4	0.3	0.3
2018	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.9	0.9	0.9	1.0	1.1	1.2	1.2	1.1	1.0	0.9	0.7	0.6	0.5	0.5	0.4	0.3	0.3
2019	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.9	0.9	1.0	1.0	1.1	1.2	1.1	0.9	0.8	0.7	0.6	0.5	0.5	0.4	0.3	0.3
2020	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.9	0.9	0.9	1.0	1.1	1.1	1.0	0.9	0.8	0.6	0.6	0.4	0.4	0.4	0.3	0.2
2021	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.8	0.9	0.9	0.8	0.7	0.6	0.4	0.4	0.2	0.2	0.2	0.1	0.0
2022	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.6	0.6	0.6	0.7	0.8	0.8	0.7	0.5	0.4	0.3	0.2	0.1	0.1	0.0	-0.1	-0.2
2023	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.6	0.6	0.6	0.6	0.7	0.8	0.8	0.7	0.6	0.5	0.3	0.3	0.1	0.1	0.1	0.0	-0.1
2024	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.9	0.7	0.6	0.5	0.4	0.3	0.2	0.2	0.1	0.0	0.0
2025	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.8	0.9	0.8	0.6	0.5	0.4	0.3	0.2	0.2	0.2	0.1	0.0

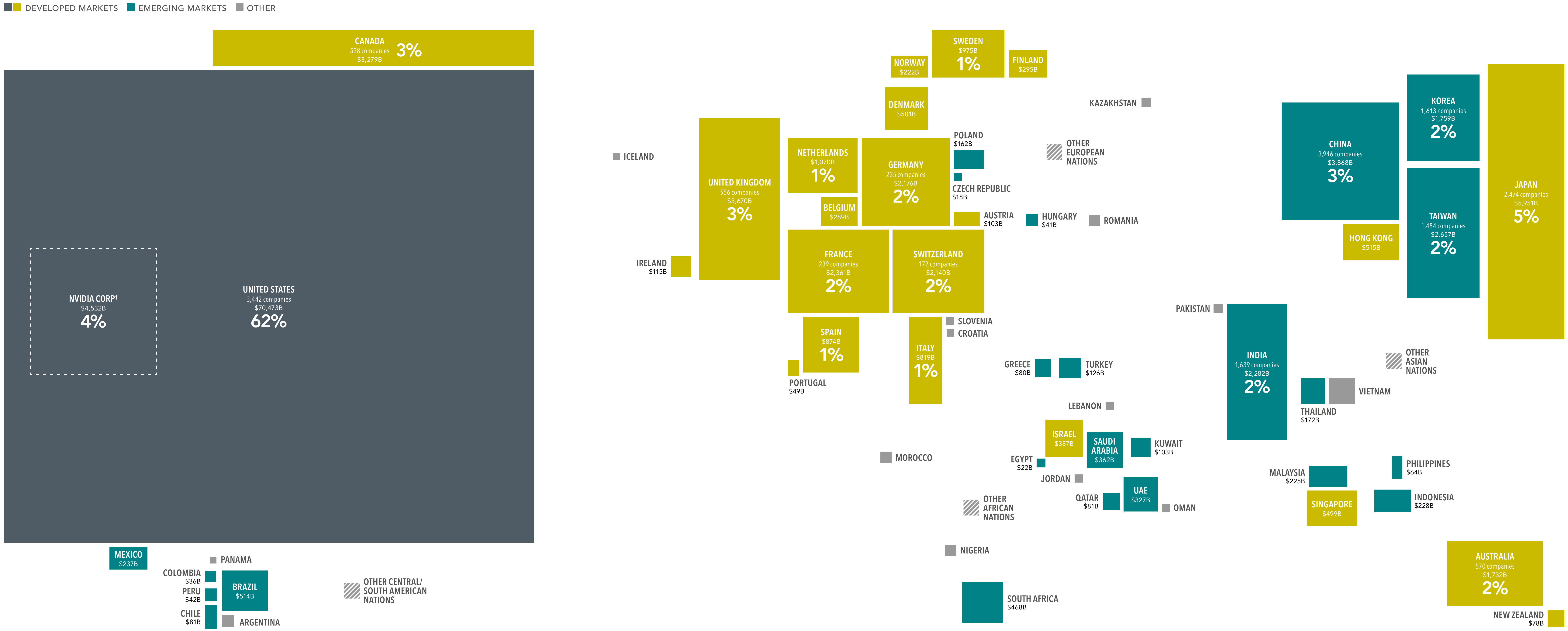
	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1992	0.6																																	
1993	0.4	0.1																																
1994	0.6	0.7	1.2																															
1995	1.2	1.4	2.1	3.0																														
1996	1.3	1.5	2.0	2.4	1.8																													
1997	1.7	1.9	2.4	2.8	2.7	3.5																												
1998	1.9	2.1	2.5	2.9	2.8	3.3	3.2																											
1999	1.9	2.1	2.4	2.7	2.6	2.9	2.6	1.9																										
2000	2.0	2.1	2.4	2.6	2.6	2.8	2.5	2.2	2.4																									
2001	2.0	2.2	2.4	2.6	2.5	2.7	2.4	2.2	2.3	2.2																								
2002	1.7	1.9	2.1	2.2	2.1	2.1	1.8	1.5	1.3	0.8	-0.7																							
2003	1.5	1.6	1.8	1.8	1.7	1.7	1.4	1.0	0.8	0.2	-0.8	-0.8																						
2004	1.3	1.3	1.4	1.4	1.3	1.2	0.9	0.5	0.2	-0.3	-1.2	-1.4	-2.0																					
2005	1.1	1.2	1.3	1.3	1.1	1.0	0.7	0.4	0.1	-0.4	-1.0	-1.1	-1.2	-0.4																				
2006	1.2	1.2	1.3	1.3	1.2	1.1	0.9	0.6	0.4	0.1	-0.4	-0.3	-0.1	0.9	2.2																			
2007	1.2	1.2	1.3	1.3	1.1	1.1	0.8	0.6	0.4	0.1	-0.2	-0.1	0.1	0.8	1.4	0.6																		
2008	1.2	1.2	1.3	1.3	1.2	1.1	0.9	0.7	0.5	0.3	0.0	0.2	0.4	1.0	1.4	1.0	1.5																	
2009	1.0	1.0	1.0	1.0	0.9	0.8	0.6	0.4	0.2	0.0	-0.3	-0.2	-0.1	0.2	0.4	-0.2	-0.5	-2.6																
2010	0.8	0.9	0.9	0.9	0.8	0.7	0.5	0.2	0.1	-0.1	-0.4	-0.4	-0.3	0.0	0.1	-0.5	-0.8	-2.0	-1.4															
2011	0.7	0.7	0.7	0.7	0.5	0.4	0.2	0.0	-0.2	-0.4	-0.7	-0.7	-0.6	-0.4	-0.4	-1.0	-1.3	-2.3	-2.1	-2.8														
2012	0.6	0.5	0.6	0.5	0.4	0.3	0.1	-0.1	-0.3	-0.5	-0.7	-0.8	-0.7	-0.6	-0.6	-1.1	-1.4	-2.1	-1.9	-2.2	-1.7													
2013	0.5	0.5	0.5	0.4	0.3	0.2	0.0	-0.2	-0.4	-0.6	-0.8	-0.8	-0.8	-0.7	-0.7	-1.1	-1.4	-2.0	-1.8	-2.0	-1.6	-1.5												
2014	0.4	0.4	0.4	0.4	0.2	0.1	0.0	-0.2	-0.4	-0.6	-0.8	-0.8	-0.8	-0.7	-0.7	-1.1	-1.3	-1.8	-1.6	-1.7	-1.3	-1.1	-0.7											
2015	0.4	0.3	0.4	0.3	0.2	0.1	-0.1	-0.3	-0.4	-0.6	-0.8	-0.8	-0.8	-0.7	-0.7	-1.0	-1.2	-1.6	-1.5	-1.5	-1.1	-1.0	-0.7	-0.7										
2016	0.3	0.3	0.3	0.2	0.1	0.0	-0.2	-0.4	-0.5	-0.7	-0.9	-0.9	-0.9	-0.8	-0.8	-1.1	-1.3	-1.6	-1.5	-1.5	-1.3	-1.2	-1.1	-1.3	-1.8									
2017	0.2	0.2	0.2	0.2	0.0	-0.1	-0.2	-0.4	-0.5	-0.7	-0.9	-0.9	-0.9	-0.8	-0.9	-1.1	-1.3	-1.6	-1.5	-1.5	-1.3	-1.2	-1.1	-1.3	-1.6	-1.3								
2018	0.2	0.2	0.2	0.1	0.0	-0.1	-0.2	-0.4	-0.5	-0.7	-0.8	-0.9	-0.9	-0.8	-0.8	-1.0	-1.2	-1.5	-1.3	-1.3	-1.1	-1.0	-0.9	-1.0	-1.1	-0.7	-0.1							
2019	0.2	0.2	0.2	0.1	0.0	-0.1	-0.2	-0.4	-0.5	-0.6	-0.8	-0.8	-0.8	-0.7	-0.7	-1.0	-1.1	-1.3	-1.2	-1.2	-1.0	-0.9	-0.8	-0.8	-0.8	-0.5	-0.1	-0.1						
2020	0.2	0.1	0.1	0.1	0.0	-0.1	-0.2	-0.4	-0.5	-0.7	-0.8	-0.8	-0.8	-0.7	-0.8	-1.0	-1.1	-1.3	-1.2	-1.2	-1.0	-0.9	-0.8	-0.8	-0.8	-0.6	-0.4	-0.5	-0.9					
2021	-0.1	-0.1	-0.1	-0.2	-0.3	-0.4	-0.5	-0.7	-0.8	-0.9	-1.1	-1.1	-1.1	-1.1	-1.1	-1.3	-1.5	-1.7	-1.6	-1.7	-1.5	-1.5	-1.5	-1.7	-1.8	-1.8	-1.9	-2.6	-3.8	-6.5				
2022	-0.2	-0.3	-0.3	-0.3	-0.4	-0.5	-0.7	-0.8	-1.0	-1.1	-1.3	-1.3	-1.3	-1.3	-1.3	-1.6	-1.7	-1.9	-1.9	-1.9	-1.8	-1.9	-1.9	-2.0	-2.2	-2.3	-2.5	-3.1	-4.1	-5.6	-4.7			
2023	-0.2	-0.2	-0.2	-0.3	-0.4	-0.5	-0.6	-0.8	-0.9	-1.0	-1.2	-1.2	-1.2	-1.1	-1.2	-1.4	-1.5	-1.7	-1.6	-1.7	-1.6	-1.6	-1.6	-1.7	-1.8	-1.8	-1.8	-2.2	-2.7	-3.3	-1.6	1.5		
2024	-0.1	-0.1	-0.1	-0.2	-0.3	-0.4	-0.5	-0.6	-0.7	-0.9	-1.0	-1.0	-1.0	-1.0	-1.0	-1.2	-1.3	-1.4	-1.4	-1.4	-1.3	-1.2	-1.2	-1.3	-1.3	-1.3	-1.2	-1.4	-1.7	-1.9	-0.3	2.0	2.4	
2025	-0.1	-0.1	-0.1	-0.1	-0.2	-0.3	-0.4	-0.6	-0.7	-0.8	-0.9	-0.9	-0.9	-0.9	-0.9	-1.0	-1.1	-1.3	-1.2	-1.2	-1.1	-1.0	-1.0	-1.0	-1.0	-0.9	-0.9	-1.0	-1.2	-1.2	0.2	1.8	2.0	1.5

World Equity Market Capitalization

As of December 31, 2025

How do we measure the world? Thinking only in terms of landmass can distort investment decisions. Directly comparing the markets of nations produces some surprising results.

Measures such as population, gross domestic product, or exports do not directly indicate the size or suitability of investments in a market. This cartogram illustrates the balance of equity investment opportunities around the world. The size of each country has been adjusted to reflect its total relative capitalization. Of course, the world is in motion—there is no fixed relationship between markets, and their proportions can change over time. Viewing the world this way brings the scope of diversification into new light and helps clarify allocation decisions.


⬛🟨 DEVELOPED MARKETS
🟦 EMERGING MARKETS
⬜ OTHER
CANADA 538 companies $3,279B 3%
NVIDIA CORP[1] $4,532B 4%
UNITED STATES 3,442 companies $70,473B 62%
MEXICO $237B
PANAMA
COLOMBIA $36B
PERU $42B
BRAZIL $514B
CHILE $81B
ARGENTINA
OTHER CENTRAL/ SOUTH AMERICAN NATIONS
ICELAND
IRELAND $115B
UNITED KINGDOM 556 companies $3,670B 3%
NORWAY $222B
SWEDEN $975B 1%
FINLAND $295B
DENMARK $501B
NETHERLANDS $1,070B 1%
BELGIUM $289B
GERMANY 235 companies $2,176B 2%
POLAND $162B
CZECH REPUBLIC $18B
AUSTRIA $103B
HUNGARY $41B
ROMANIA
KAZAKHSTAN
OTHER EUROPEAN NATIONS
FRANCE 239 companies $2,361B 2%
SWITZERLAND 172 companies $2,140B 2%
SPAIN $874B 1%
PORTUGAL $49B
ITALY $819B 1%
SLOVENIA
CROATIA
GREECE $80B
TURKEY $126B
LEBANON
ISRAEL $387B
SAUDI ARABIA $362B
KUWAIT $103B
MOROCCO
EGYPT $22B
JORDAN
QATAR $81B
UAE $327B
OMAN
OTHER AFRICAN NATIONS
NIGERIA
SOUTH AFRICA $468B
PAKISTAN
INDIA 1,639 companies $2,282B 2%
CHINA 3,946 companies $3,868B 3%
KOREA 1,613 companies $1,759B 2%
HONG KONG $515B
TAIWAN 1,454 companies $2,657B 2%
JAPAN 2,474 companies $5,951B 5%
OTHER ASIAN NATIONS
THAILAND $172B
VIETNAM
MALAYSIA $225B
SINGAPORE $499B
PHILIPPINES $64B
INDONESIA $228B
AUSTRALIA 570 companies $1,732B 2%
NEW ZEALAND $78B

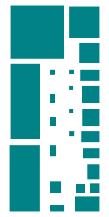
BY ASSET CLASS

United States

- 3,442 companies
- $70 trillion
- 62% of world market cap

Developed ex US

- 6,649 companies
- $28 trillion
- 25% of world market cap



Emerging

- 11,227 companies
- $14 trillion
- 12% of world market cap

Other

- 1,578 companies
- $572 billion
- 0.5% of world market cap

BY COUNTRY

Country	$ Billions	Companies
⬛ United States	70,473	3,442
🟨 Japan	5,951	2,474
🟦 China	3,868	3,946
🟨 United Kingdom	3,670	556
🟨 Canada	3,279	538
🟦 Taiwan	2,657	1,454
🟨 France	2,361	239
🟦 India	2,282	1,639
🟨 Germany	2,176	235
🟨 Switzerland	2,140	172
🟦 Korea	1,759	1,613
🟨 Australia	1,732	570
🟨 Netherlands	1,070	75
🟨 Sweden	975	330
🟨 Spain	874	90

Country	$ Billions	Companies
🟨 Italy	819	168
🟨 Hong Kong	515	262
🟦 Brazil	514	207
🟨 Denmark	501	70
🟨 Singapore	499	173
🟦 South Africa	468	111
🟨 Israel	387	279
🟦 Saudi Arabia	362	267
🟦 UAE	327	88
🟨 Finland	295	91
🟨 Belgium	289	67
🟦 Mexico	237	58
🟦 Indonesia	228	302
🟦 Malaysia	225	299
🟨 Norway	222	141

Country	$ Billions	Companies
⬜ Vietnam	187	386
🟦 Thailand	172	208
🟦 Poland	162	127
🟦 Turkey	126	461
🟨 Ireland	115	20
🟦 Kuwait	103	94
🟨 Austria	103	34
🟦 Qatar	81	42
🟦 Chile	81	44
🟦 Greece	80	67
🟨 New Zealand	78	48
🟦 Philippines	64	56
🟨 Portugal	49	17
🟦 Peru	42	15
🟦 Hungary	41	10

Country	$ Billions	Companies
⬜ Argentina	39	55
🟦 Colombia	36	19
⬜ Morocco	35	63
⬜ Romania	33	48
⬜ Nigeria	33	59
⬜ Kazakhstan	26	19
⬜ Pakistan	25	153
🟦 Egypt	22	94
🟦 Czech Republic	18	6
⬜ Lebanon	18	10
⬜ Oman	17	56
⬜ Slovenia	14	25
⬜ Croatia	13	48
⬜ Iceland	13	24
⬜ Panama	13	11

Country	$ Billions	Companies
⬜ Jordan	13	44
▨ Bangladesh	9	84
▨ Sri Lanka	9	96
▨ Kenya	9	27
▨ Bahrain	7	27
▨ Senegal	5	3
▨ Mauritius	5	29
▨ Serbia	4	10
▨ Côte D'Ivoire	4	26
▨ Ghana	4	16
▨ Bulgaria	4	53
▨ Ecuador	4	13
▨ Jamaica	4	31
▨ Tunisia	3	41
▨ Trinidad and Tobago	3	16

Country	$ Billions	Companies
▨ Ukraine	3	8
▨ Estonia	2	12
▨ Botswana	2	17
▨ Luxembourg	2	8
▨ Lithuania	2	18
▨ Zambia	1	15
▨ Burkina Faso	1	3
▨ Namibia	1	9
▨ Togo	1	2
▨ Slovakia	1	5

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[1] An example large cap stock provided for comparison. Percentage is of world market cap. This information is intended for educational purposes and should not be considered a recommendation to buy or sell a particular security. Named securities may be held in accounts managed by Dimensional.

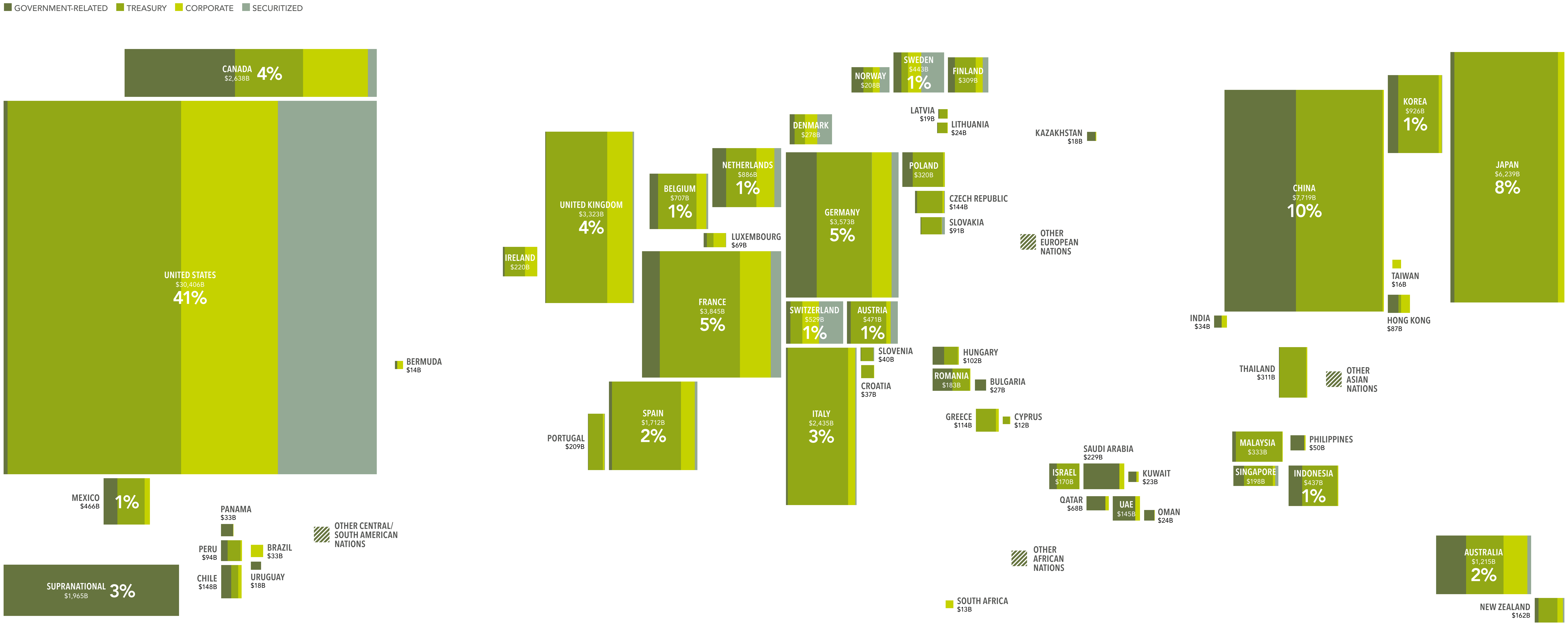
In USD. Market cap data is free-float adjusted and meets minimum liquidity and listing requirements. Dimensional makes case-by-case determinations about the suitability of investing in each emerging market, making considerations that include local market accessibility, government stability, and property rights before making investments. China A-shares that are available for foreign investors through the Hong Kong Stock Connect program are included in China. 30% foreign ownership limit and 25% inclusion factor are applied to China A-shares. Many nations are not displayed. Totals may not equal 100% due to rounding. For educational purposes; should not be used as investment advice. Bloomberg data provided by Bloomberg. **Diversification neither assures a profit nor guarantees against loss in a declining market.**

Global Bond Market

As of December 31, 2025

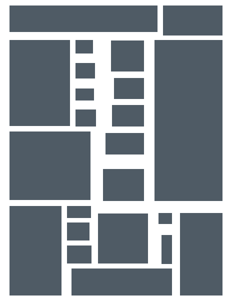
Viewing the world in terms of bond markets produces a very different perspective on countries and regions, as compared to their landmass, population, gross domestic product, or even stock markets.

This cartogram shows the balance of the investment-grade fixed income opportunities around the world, with the size of each country adjusted to reflect the relative size of its fixed income market. It may be surprising that the relative sizes of a country's bond and equity markets are not necessarily the same. Different regulations and preferences regarding capital structures for companies—as well as differing requirements and methods for government funding—lead to different outcomes. These proportions can change over time, but viewing the fixed income world this way highlights opportunities for diversification in fixed income and helps clarify allocation decisions.


GOVERNMENT-RELATED
TREASURY
CORPORATE
SECURITIZED
CANADA $2,638B 4%
UNITED STATES $30,406B 41%
MEXICO $466B 1%
BERMUDA $14B
PANAMA $33B
PERU $94B
BRAZIL $33B
CHILE $148B
URUGUAY $18B
OTHER CENTRAL/ SOUTH AMERICAN NATIONS
SUPRANATIONAL $1,965B 3%
IRELAND $220B
UNITED KINGDOM $3,323B 4%
BELGIUM $707B 1%
NETHERLANDS $886B 1%
LUXEMBOURG $69B
FRANCE $3,845B 5%
PORTUGAL $209B
SPAIN $1,712B 2%
NORWAY $208B
SWEDEN $443B 1%
FINLAND $309B
DENMARK $278B
LATVIA $19B
LITHUANIA $24B
GERMANY $3,573B 5%
POLAND $320B
CZECH REPUBLIC $144B
SLOVAKIA $91B
SWITZERLAND $529B 1%
AUSTRIA $471B 1%
SLOVENIA $40B
CROATIA $37B
ITALY $2,435B 3%
HUNGARY $102B
ROMANIA $183B
BULGARIA $27B
GREECE $114B
CYPRUS $12B
KAZAKHSTAN $18B
OTHER EUROPEAN NATIONS
SAUDI ARABIA $229B
ISRAEL $170B
KUWAIT $23B
QATAR $68B
UAE $145B
OMAN $24B
OTHER AFRICAN NATIONS
SOUTH AFRICA $13B
CHINA $7,719B 10%
KOREA $926B 1%
JAPAN $6,239B 8%
TAIWAN $16B
HONG KONG $87B
INDIA $34B
THAILAND $311B
OTHER ASIAN NATIONS
MALAYSIA $333B
PHILIPPINES $50B
SINGAPORE $198B
INDONESIA $437B 1%
AUSTRALIA $1,215B 2%
NEW ZEALAND $162B

BY ASSET CLASS

United States
- $30 trillion
- 41% of global bond market



Developed ex US
- $32 trillion
- 43% of global bond market

Emerging
- $12 trillion
- 16% of global bond market

Other
- $648 billion
- 0.9% of global bond market

BY COUNTRY

Country	$ Billions	Country	$ Billions	Country	$ Billions	Country	$ Billions	Country	$ Billions	Country	$ Billions
United States	30,406	Belgium	707	Portugal	209	Hong Kong	87	Latvia	19	Ecuador	2
China	7,719	Switzerland	529	Norway	208	Luxembourg	69	Kazakhstan	18	Malta	1
Japan	6,239	Austria	471	Singapore	198	Qatar	68	Uruguay	18	Azerbaijan	1
France	3,845	Mexico	466	Romania	183	Philippines	50	Taiwan	16	Andorra	1
Germany	3,573	Sweden	443	Israel	170	Slovenia	40	Bermuda	14	Jersey	1
United Kingdom	3,323	Indonesia	437	New Zealand	162	Croatia	37	South Africa	13	Bahrain	1
Canada	2,638	Malaysia	333	Chile	148	India	34	Cyprus	12	Gabon	1
Italy	2,435	Poland	320	UAE	145	Brazil	33	Estonia	8	Jordan	1
Supranational	1,965	Thailand	311	Czech Republic	144	Panama	33	Iceland	7		
Spain	1,712	Finland	309	Greece	114	Bulgaria	27	Paraguay	7		
Australia	1,215	Denmark	278	Hungary	102	Lithuania	24	Macao	5		
Korea	926	Saudi Arabia	229	Peru	94	Oman	24	Morocco	4		
Netherlands	886	Ireland	220	Slovakia	91	Kuwait	23	Colombia	3		

In USD. Data is from Bloomberg Global Aggregate Bond Index. The index excludes noninvestment-grade securities, bonds with less than one year to maturity, tax-exempt municipal securities, linked bonds, and floating-rate issues. The treasury sector includes both nominal and inflation-linked native currency debt issued by central governments, which are backed by the full faith and credit of a central government. Government-related sector groups are issuers with government affiliations, including agencies, sovereigns, supranationals, and local authorities. The corporate sector categorizes issuers based on primary lines of business, revenue streams, and operations used to service debt and includes industrials, financial institutions, and utilities.

The securitized sector is designed to capture fixed income instruments whose payments are backed or directly derived from a pool of assets protected or ring-fenced from the credit of a particular issuer (either by a bankruptcy remote special purpose vehicle or bond covenant). Underlying collateral for securitized bonds can include residential mortgages, commercial mortgages, public-sector loans, auto loans, or credit card payments. Many nations are not displayed. Totals may not equal 100% due to rounding. For educational purposes; should not be used as investment advice. Bloomberg data provided by Bloomberg. **Diversification neither assures a profit nor guarantees against loss in a declining market.**

The Randomness of Global Equity Returns

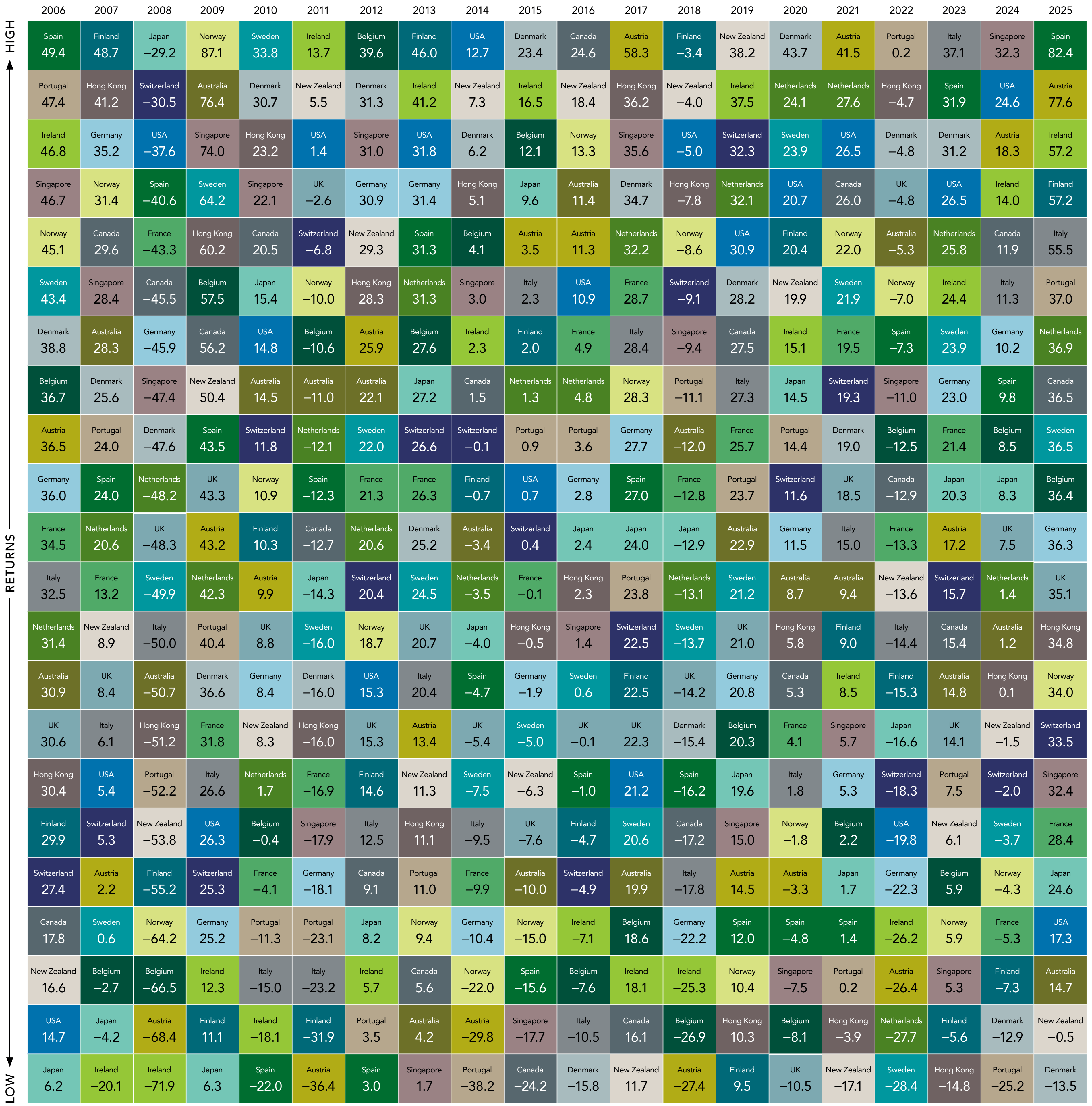
As of December 31, 2025

These two tables rank historical annual stock market performance for different developed and emerging markets from highest to lowest in each year.

Each color corresponds to a different country, and the patchwork dispersion of colors shows no predictable pattern in either the developed or the emerging markets. Investors who follow a structured, diversified strategy are therefore more likely to capture the returns wherever they happen to occur in any given year.

This diversified strategy also reduces the risk of being too heavily invested in any one country that happens to perform particularly badly in any given year.

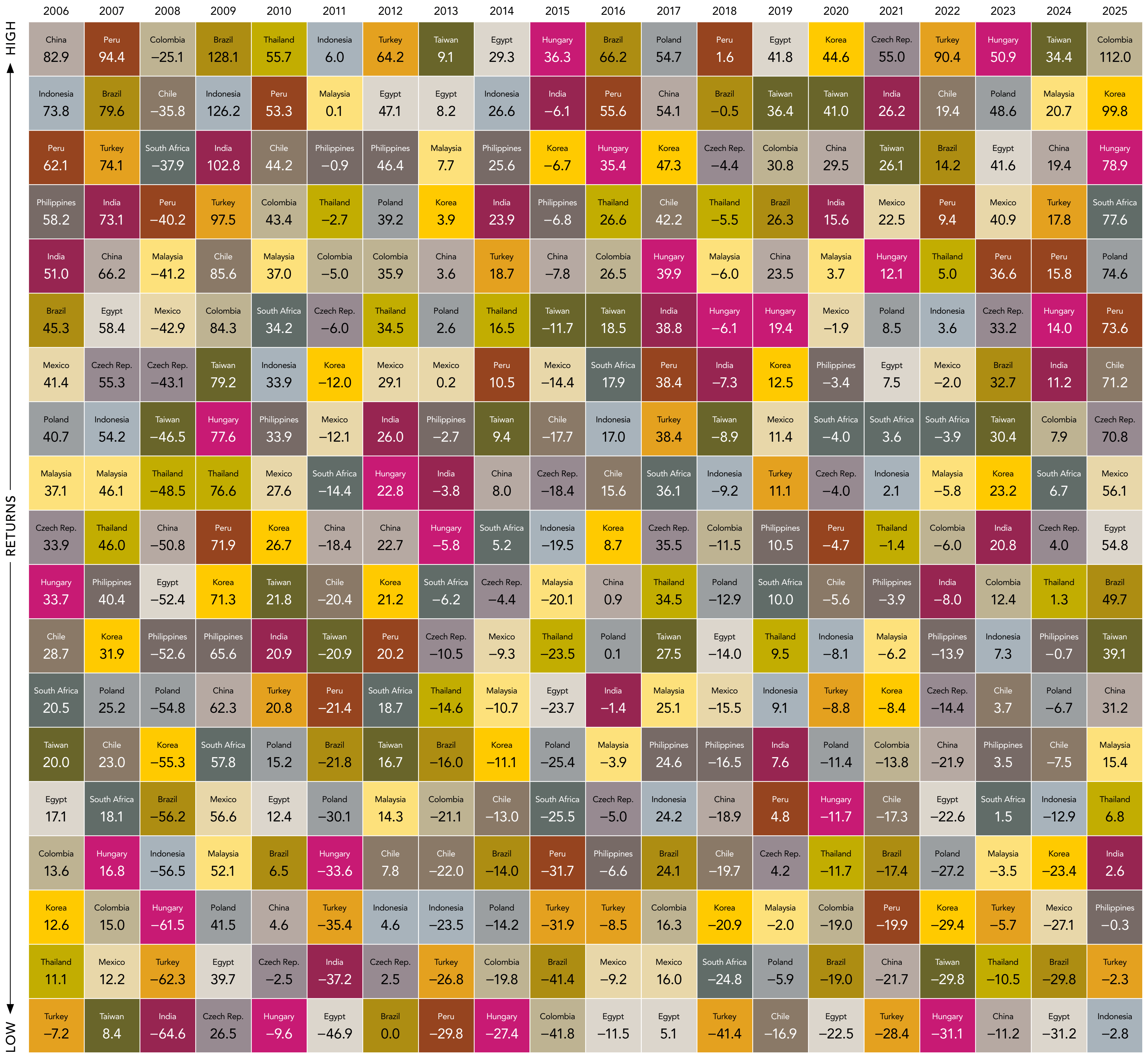
Developed Markets Annual Returns (%)



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
HIGH	Spain 49.4	Finland 48.7	Japan −29.2	Norway 87.1	Sweden 33.8	Ireland 13.7	Belgium 39.6	Finland 46.0	USA 12.7	Denmark 23.4	Canada 24.6	Austria 58.3	Finland −3.4	New Zealand 38.2	Denmark 43.7	Austria 41.5	Portugal 0.2	Italy 37.1	Singapore 32.3	Spain 82.4
	Portugal 47.4	Hong Kong 41.2	Switzerland −30.5	Australia 76.4	Denmark 30.7	New Zealand 5.5	Denmark 31.3	Ireland 41.2	New Zealand 7.3	Ireland 16.5	New Zealand 18.4	Hong Kong 36.2	New Zealand −4.0	Ireland 37.5	Netherlands 24.1	Netherlands 27.6	Hong Kong −4.7	Spain 31.9	USA 24.6	Austria 77.6
	Ireland 46.8	Germany 35.2	USA −37.6	Singapore 74.0	Hong Kong 23.2	USA 1.4	Singapore 31.0	USA 31.8	Denmark 6.2	Belgium 12.1	Norway 13.3	Singapore 35.6	USA −5.0	Switzerland 32.3	Sweden 23.9	USA 26.5	Denmark −4.8	Denmark 31.2	Austria 18.3	Ireland 57.2
	Singapore 46.7	Norway 31.4	Spain −40.6	Sweden 64.2	Singapore 22.1	UK −2.6	Germany 30.9	Germany 31.4	Hong Kong 5.1	Japan 9.6	Australia 11.4	Denmark 34.7	Hong Kong −7.8	Netherlands 32.1	USA 20.7	Canada 26.0	UK −4.8	USA 26.5	Ireland 14.0	Finland 57.2
	Norway 45.1	Canada 29.6	France −43.3	Hong Kong 60.2	Canada 20.5	Switzerland −6.8	New Zealand 29.3	Spain 31.3	Belgium 4.1	Austria 3.5	Austria 11.3	Netherlands 32.2	Norway −8.6	USA 30.9	Finland 20.4	Norway 22.0	Australia −5.3	Netherlands 25.8	Canada 11.9	Italy 55.5
	Sweden 43.4	Singapore 28.4	Canada −45.5	Belgium 57.5	Japan 15.4	Norway −10.0	Hong Kong 28.3	Netherlands 31.3	Singapore 3.0	Italy 2.3	USA 10.9	France 28.7	Switzerland −9.1	Denmark 28.2	New Zealand 19.9	Sweden 21.9	Norway −7.0	Ireland 24.4	Italy 11.3	Portugal 37.0
	Denmark 38.8	Australia 28.3	Germany −45.9	Canada 56.2	USA 14.8	Belgium −10.6	Austria 25.9	Belgium 27.6	Ireland 2.3	Finland 2.0	France 4.9	Italy 28.4	Singapore −9.4	Canada 27.5	Ireland 15.1	France 19.5	Spain −7.3	Sweden 23.9	Germany 10.2	Netherlands 36.9
	Belgium 36.7	Denmark 25.6	Singapore −47.4	New Zealand 50.4	Australia 14.5	Australia −11.0	Australia 22.1	Japan 27.2	Canada 1.5	Netherlands 1.3	Netherlands 4.8	Norway 28.3	Portugal −11.1	Italy 27.3	Japan 14.5	Switzerland 19.3	Singapore −11.0	Germany 23.0	Spain 9.8	Canada 36.5
	Austria 36.5	Portugal 24.0	Denmark −47.6	Spain 43.5	Switzerland 11.8	Netherlands −12.1	Sweden 22.0	Switzerland 26.6	Switzerland −0.1	Portugal 0.9	Portugal 3.6	Germany 27.7	Australia −12.0	France 25.7	Portugal 14.4	Denmark 19.0	Belgium −12.5	France 21.4	Belgium 8.5	Sweden 36.5
	Germany 36.0	Spain 24.0	Netherlands −48.2	UK 43.3	Norway 10.9	Spain −12.3	France 21.3	France 26.3	Finland −0.7	USA 0.7	Germany 2.8	Spain 27.0	France −12.8	Portugal 23.7	Switzerland 11.6	UK 18.5	Canada −12.9	Japan 20.3	Japan 8.3	Belgium 36.4
	France 34.5	Netherlands 20.6	UK −48.3	Austria 43.2	Finland 10.3	Canada −12.7	Netherlands 20.6	Denmark 25.2	Australia −3.4	Switzerland 0.4	Japan 2.4	Japan 24.0	Japan −12.9	Australia 22.9	Germany 11.5	Italy 15.0	France −13.3	Austria 17.2	UK 7.5	Germany 36.3
RETURNS	Italy 32.5	France 13.2	Sweden −49.9	Netherlands 42.3	Austria 9.9	Japan −14.3	Switzerland 20.4	Sweden 24.5	Netherlands −3.5	France −0.1	Hong Kong 2.3	Portugal 23.8	Netherlands −13.1	Sweden 21.2	Australia 8.7	Australia 9.4	New Zealand −13.6	Switzerland 15.7	Netherlands 1.4	UK 35.1
	Netherlands 31.4	New Zealand 8.9	Italy −50.0	Portugal 40.4	UK 8.8	Sweden −16.0	Norway 18.7	UK 20.7	Japan −4.0	Hong Kong −0.5	Singapore 1.4	Switzerland 22.5	Sweden −13.7	UK 21.0	Hong Kong 5.8	Finland 9.0	Italy −14.4	Canada 15.4	Australia 1.2	Hong Kong 34.8
	Australia 30.9	UK 8.4	Australia −50.7	Denmark 36.6	Germany 8.4	Denmark −16.0	USA 15.3	Italy 20.4	Spain −4.7	Germany −1.9	Sweden 0.6	Finland 22.5	UK −14.2	Germany 20.8	Canada 5.3	Ireland 8.5	Finland −15.3	Australia 14.8	Hong Kong 0.1	Norway 34.0
	UK 30.6	Italy 6.1	Hong Kong −51.2	France 31.8	New Zealand 8.3	Hong Kong −16.0	UK 15.3	Austria 13.4	UK −5.4	Sweden −5.0	UK −0.1	UK 22.3	Denmark −15.4	Belgium 20.3	France 4.1	Singapore 5.7	Japan −16.6	UK 14.1	New Zealand −1.5	Switzerland 33.5
	Hong Kong 30.4	USA 5.4	Portugal −52.2	Italy 26.6	Netherlands 1.7	France −16.9	Finland 14.6	New Zealand 11.3	Sweden −7.5	New Zealand −6.3	Spain −1.0	USA 21.2	Spain −16.2	Japan 19.6	Italy 1.8	Germany 5.3	Switzerland −18.3	Portugal 7.5	Switzerland −2.0	Singapore 32.4
	Finland 29.9	Switzerland 5.3	New Zealand −53.8	USA 26.3	Belgium −0.4	Singapore −17.9	Italy 12.5	Hong Kong 11.1	Italy −9.5	UK −7.6	Finland −4.7	Sweden 20.6	Canada −17.2	Singapore 15.0	Norway −1.8	Belgium 2.2	USA −19.8	New Zealand 6.1	Sweden −3.7	France 28.4
	Switzerland 27.4	Austria 2.2	Finland −55.2	Switzerland 25.3	France −4.1	Germany −18.1	Canada 9.1	Portugal 11.0	France −9.9	Australia −10.0	Switzerland −4.9	Australia 19.9	Italy −17.8	Austria 14.5	Austria −3.3	Japan 1.7	Germany −22.3	Belgium 5.9	Norway −4.3	Japan 24.6
	Canada 17.8	Sweden 0.6	Norway −64.2	Germany 25.2	Portugal −11.3	Portugal −23.1	Japan 8.2	Norway 9.4	Germany −10.4	Norway −15.0	Ireland −7.1	Belgium 18.6	Germany −22.2	Spain 12.0	Spain −4.8	Spain 1.4	Ireland −26.2	Norway 5.9	France −5.3	USA 17.3
	New Zealand 16.6	Belgium −2.7	Belgium −66.5	Ireland 12.3	Italy −15.0	Italy −23.2	Ireland 5.7	Canada 5.6	Norway −22.0	Spain −15.6	Belgium −7.6	Ireland 18.1	Ireland −25.3	Norway 10.4	Singapore −7.5	Portugal 0.2	Austria −26.4	Singapore 5.3	Finland −7.3	Australia 14.7
	USA 14.7	Japan −4.2	Austria −68.4	Finland 11.1	Ireland −18.1	Finland −31.9	Portugal 3.5	Australia 4.2	Austria −29.8	Singapore −17.7	Italy −10.5	Canada 16.1	Belgium −26.9	Hong Kong 10.3	Belgium −8.1	Hong Kong −3.9	Netherlands −27.7	Finland −5.6	Denmark −12.9	New Zealand −0.5
LOW	Japan 6.2	Ireland −20.1	Ireland −71.9	Japan 6.3	Spain −22.0	Austria −36.4	Spain 3.0	Singapore 1.7	Portugal −38.2	Canada −24.2	Denmark −15.8	New Zealand 11.7	Austria −27.4	Finland 9.5	UK −10.5	New Zealand −17.1	Sweden −28.4	Hong Kong −14.8	Portugal −25.2	Denmark −13.5

In USD. MSCI country indices (net dividends) for each country listed. Does not include Israel, which MSCI classified as an emerging market prior to May 2010.

Emerging Markets Annual Returns (%)



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
HIGH	China 82.9	Peru 94.4	Colombia −25.1	Brazil 128.1	Thailand 55.7	Indonesia 6.0	Turkey 64.2	Taiwan 9.1	Egypt 29.3	Hungary 36.3	Brazil 66.2	Poland 54.7	Peru 1.6	Egypt 41.8	Korea 44.6	Czech Rep. 55.0	Turkey 90.4	Hungary 50.9	Taiwan 34.4	Colombia 112.0
	Indonesia 73.8	Brazil 79.6	Chile −35.8	Indonesia 126.2	Peru 53.3	Malaysia 0.1	Egypt 47.1	Egypt 8.2	Indonesia 26.6	India −6.1	Peru 55.6	China 54.1	Brazil −0.5	Taiwan 36.4	Taiwan 41.0	India 26.2	Chile 19.4	Poland 48.6	Malaysia 20.7	Korea 99.8
	Peru 62.1	Turkey 74.1	South Africa −37.9	India 102.8	Chile 44.2	Philippines −0.9	Philippines 46.4	Malaysia 7.7	Philippines 25.6	Korea −6.7	Hungary 35.4	Korea 47.3	Czech Rep. −4.4	Colombia 30.8	China 29.5	Taiwan 26.1	Brazil 14.2	Egypt 41.6	China 19.4	Hungary 78.9
	Philippines 58.2	India 73.1	Peru −40.2	Turkey 97.5	Colombia 43.4	Thailand −2.7	Poland 39.2	Korea 3.9	India 23.9	Philippines −6.8	Thailand 26.6	Chile 42.2	Thailand −5.5	Brazil 26.3	India 15.6	Mexico 22.5	Peru 9.4	Mexico 40.9	Turkey 17.8	South Africa 77.6
	India 51.0	China 66.2	Malaysia −41.2	Chile 85.6	Malaysia 37.0	Colombia −5.0	Colombia 35.9	China 3.6	Turkey 18.7	China −7.8	Colombia 26.5	Hungary 39.9	Malaysia −6.0	China 23.5	Malaysia 3.7	Hungary 12.1	Thailand 5.0	Peru 36.6	Peru 15.8	Poland 74.6
	Brazil 45.3	Egypt 58.4	Mexico −42.9	Colombia 84.3	South Africa 34.2	Czech Rep. −6.0	Thailand 34.5	Poland 2.6	Thailand 16.5	Taiwan −11.7	Taiwan 18.5	India 38.8	Hungary −6.1	Hungary 19.4	Mexico −1.9	Poland 8.5	Indonesia 3.6	Czech Rep. 33.2	Hungary 14.0	Peru 73.6
	Mexico 41.4	Czech Rep. 55.3	Czech Rep. −43.1	Taiwan 79.2	Indonesia 33.9	Korea −12.0	Mexico 29.1	Mexico 0.2	Peru 10.5	Mexico −14.4	South Africa 17.9	Peru 38.4	India −7.3	Korea 12.5	Philippines −3.4	Egypt 7.5	Mexico −2.0	Brazil 32.7	India 11.2	Chile 71.2
	Poland 40.7	Indonesia 54.2	Taiwan −46.5	Hungary 77.6	Philippines 33.9	Mexico −12.1	India 26.0	Philippines −2.7	Taiwan 9.4	Chile −17.7	Indonesia 17.0	Turkey 38.4	Taiwan −8.9	Mexico 11.4	South Africa −4.0	South Africa 3.6	South Africa −3.9	Taiwan 30.4	Colombia 7.9	Czech Rep. 70.8
	Malaysia 37.1	Malaysia 46.1	Thailand −48.5	Thailand 76.6	Mexico 27.6	South Africa −14.4	Hungary 22.8	India −3.8	China 8.0	Czech Rep. −18.4	Chile 15.6	South Africa 36.1	Indonesia −9.2	Turkey 11.1	Czech Rep. −4.0	Indonesia 2.1	Malaysia −5.8	Korea 23.2	South Africa 6.7	Mexico 56.1
RETURNS	Czech Rep. 33.9	Thailand 46.0	China −50.8	Peru 71.9	Korea 26.7	China −18.4	China 22.7	Hungary −5.8	South Africa 5.2	Indonesia −19.5	Korea 8.7	Czech Rep. 35.5	Colombia −11.5	Philippines 10.5	Peru −4.7	Thailand −1.4	Colombia −6.0	India 20.8	Czech Rep. 4.0	Egypt 54.8
	Hungary 33.7	Philippines 40.4	Egypt −52.4	Korea 71.3	Taiwan 21.8	Chile −20.4	Korea 21.2	South Africa −6.2	Czech Rep. −4.4	Malaysia −20.1	China 0.9	Thailand 34.5	Poland −12.9	South Africa 10.0	Chile −5.6	Philippines −3.9	India −8.0	Colombia 12.4	Thailand 1.3	Brazil 49.7
	Chile 28.7	Korea 31.9	Philippines −52.6	Philippines 65.6	India 20.9	Taiwan −20.9	Peru 20.2	Czech Rep. −10.5	Mexico −9.3	Thailand −23.5	Poland 0.1	Taiwan 27.5	Egypt −14.0	Thailand 9.5	Indonesia −8.1	Malaysia −6.2	Philippines −13.9	Indonesia 7.3	Philippines −0.7	Taiwan 39.1
	South Africa 20.5	Poland 25.2	Poland −54.8	China 62.3	Turkey 20.8	Peru −21.4	South Africa 18.7	Thailand −14.6	Malaysia −10.7	Egypt −23.7	India −1.4	Malaysia 25.1	Mexico −15.5	Indonesia 9.1	Turkey −8.8	Korea −8.4	Czech Rep. −14.4	Chile 3.7	Poland −6.7	China 31.2
	Taiwan 20.0	Chile 23.0	Korea −55.3	South Africa 57.8	Poland 15.2	Brazil −21.8	Taiwan 16.7	Brazil −16.0	Korea −11.1	Poland −25.4	Malaysia −3.9	Philippines 24.6	Philippines −16.5	India 7.6	Poland −11.4	Colombia −13.8	China −21.9	Philippines 3.5	Chile −7.5	Malaysia 15.4
	Egypt 17.1	South Africa 18.1	Brazil −56.2	Mexico 56.6	Egypt 12.4	Poland −30.1	Malaysia 14.3	Colombia −21.1	Chile −13.0	South Africa −25.5	Czech Rep. −5.0	Indonesia 24.2	China −18.9	Peru 4.8	Hungary −11.7	Chile −17.3	Egypt −22.6	South Africa 1.5	Indonesia −12.9	Thailand 6.8
	Colombia 13.6	Hungary 16.8	Indonesia −56.5	Malaysia 52.1	Brazil 6.5	Hungary −33.6	Chile 7.8	Chile −22.0	Brazil −14.0	Peru −31.7	Philippines −6.6	Brazil 24.1	Chile −19.7	Czech Rep. 4.2	Thailand −11.7	Brazil −17.4	Poland −27.2	Malaysia −3.5	Korea −23.4	India 2.6
	Korea 12.6	Colombia 15.0	Hungary −61.5	Poland 41.5	China 4.6	Turkey −35.4	Indonesia 4.6	Indonesia −23.5	Poland −14.2	Turkey −31.9	Turkey −8.5	Colombia 16.3	Korea −20.9	Malaysia −2.0	Colombia −19.0	Peru −19.9	Korea −29.4	Turkey −5.7	Mexico −27.1	Philippines −0.3
	Thailand 11.1	Mexico 12.2	Turkey −62.3	Egypt 39.7	Czech Rep. −2.5	India −37.2	Czech Rep. 2.5	Turkey −26.8	Colombia −19.8	Brazil −41.4	Mexico −9.2	Mexico 16.0	South Africa −24.8	Poland −5.9	Brazil −19.0	China −21.7	Taiwan −29.8	Thailand −10.5	Brazil −29.8	Turkey −2.3
LOW	Turkey −7.2	Taiwan 8.4	India −64.6	Czech Rep. 26.5	Hungary −9.6	Egypt −46.9	Brazil 0.0	Peru −29.8	Hungary −27.4	Colombia −41.8	Egypt −11.5	Egypt 5.1	Turkey −41.4	Chile −16.9	Egypt −22.5	Turkey −28.4	Hungary −31.1	China −11.2	Egypt −31.2	Indonesia −2.8

In USD. MSCI country indices (net dividends) for each country listed. Does not include Greece, which MSCI classified as a developed market prior to November 2013, or Russia, which MSCI classified as a standalone market as of March 2022. Additional countries excluded due to data availability or due to downgrades by MSCI from emerging to frontier market. MSCI data © MSCI 2026, all rights reserved. **Past performance is no guarantee of future results.** Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. **Diversification neither assures a profit nor guarantees against loss in a declining market.**

Sources and Descriptions of Data

Essay

FAMA/FRENCH US VALUE RESEARCH INDEX

Provided by Fama/French from CRSP and Compustat securities data. The index portfolios for July of year t to June $t + 1$ include all NYSE, AMEX, and NASDAQ stocks for which we have market equity for December $t - 1$ and June of t, and (positive) book-to-market equity data for fiscal year ending in $t - 1$. The size breakpoint is the market capitalization of the median NYSE firm, so the big and small categories contain the same number of eligible NYSE firms. The BtM breakpoints split the eligible NYSE firms with positive book equity into three categories: 30% of the eligible NYSE firms with positive BE are in Low (Growth), 40% are in Medium (Neutral), and 30% are in High (Value). Rebalanced annually in June. Exclusions: American depositary receipts (ADRs), investment companies, tracking stocks, non-US incorporated companies, closed-end funds, certificates, shares of beneficial interests, and negative book values.

FAMA/FRENCH US GROWTH RESEARCH INDEX

Provided by Fama/French from CRSP and Compustat securities data. The index portfolios for July of year t to June $t + 1$ include all NYSE, AMEX, and NASDAQ stocks for which we have market equity for December $t - 1$ and June of t, and (positive) book-to-market equity data for fiscal year ending in $t - 1$. The size breakpoint is the market capitalization of the median NYSE firm, so the big and small categories contain the same number of eligible NYSE firms. The BtM breakpoints split the eligible NYSE firms with positive book equity into three categories: 30% of the eligible NYSE firms with positive BE are in Low (Growth), 40% are in Medium (Neutral), and 30% are in High (Value). Rebalanced annually in June. Exclusions: ADRs, investment companies, tracking stocks, non-US incorporated companies, closed-end funds, certificates, shares of beneficial interests, and negative book values.

FAMA/FRENCH INTERNATIONAL VALUE INDEX

Source: Ken French website. Simulated from MSCI and Bloomberg data. Consists of companies whose relative price is in the bottom 30% for the region. The index is reconstituted once a year at the end of December.

FAMA/FRENCH INTERNATIONAL GROWTH INDEX

Source: Ken French website. Simulated from MSCI and Bloomberg data. Consists of companies whose relative price is in the top 30% for the region. The index is reconstituted once a year at the end of December.

FAMA/FRENCH EMERGING MARKETS VALUE INDEX

Provided by Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% book-to-market range in each country; companies weighted by float-adjusted market cap. Rebalanced annually in June.

FAMA/FRENCH EMERGING MARKETS GROWTH INDEX

Provided by Fama/French from Bloomberg and IFC securities data. Includes stocks in the bottom 30% book-to-market range in each country; companies weighted by float-adjusted market cap. Rebalanced annually in June.

FAMA/FRENCH US HIGH PROFITABILITY INDEX

Provided by Fama/French from CRSP and Compustat securities data. Includes all stocks in the lower 30% operating profitability range of NYSE eligible firms. Rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold; interest expense; and selling, general, and administrative expenses; divided by book equity for the last fiscal year end in $t - 1$.

FAMA/FRENCH US LOW PROFITABILITY INDEX

Provided by Fama/French from CRSP and Compustat securities data. Includes all stocks in the lower 30% operating profitability range of NYSE eligible firms. Rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold; interest expense; and selling, general, and administrative expenses; divided by book equity for the last fiscal year end in $t - 1$.

FAMA/FRENCH INTERNATIONAL HIGH PROFITABILITY INDEX

Provided by Fama/French from Bloomberg securities data. Includes stocks in the upper 30% operating profitability range in each region; companies weighted by float-adjusted market cap. Rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold; interest expense; and selling, general, and administrative expenses; divided by book equity for the last fiscal year end in $t - 1$.

FAMA/FRENCH INTERNATIONAL LOW PROFITABILITY INDEX

Provided by Fama/French from Bloomberg securities data. Includes stocks in the lower 30% operating profitability range in each region; companies weighted by float-adjusted market cap. Rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold; interest expense; and selling, general, and administrative expenses; divided by book equity for the last fiscal year end in $t - 1$.

FAMA/FRENCH EMERGING MARKETS HIGH PROFITABILITY INDEX

Provided by Fama/French from Bloomberg and IFC securities data. Includes stocks in the upper 30% operating profitability (OP) range in each region; companies weighted by float-adjusted market cap. Rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold; interest expense; and selling, general, and administrative expenses; divided by book equity for the last fiscal year end in $t - 1$.

FAMA/FRENCH EMERGING MARKETS LOW PROFITABILITY INDEX

Provided by Fama/French from Bloomberg and IFC securities data. Includes stocks in the lower 30% operating profitability range in each country; companies weighted by float-adjusted market cap. Rebalanced annually in June. OP for June of year t is annual revenues minus cost of goods sold; interest expense; and selling, general and administrative expenses; divided by book equity for the last fiscal year end in $t - 1$.

US Equities

CRSP 1–10 INDEX

CRSP Deciles 1–10 Index provided by the Center for Research in Security Prices, University of Chicago.

July 1962–present

CRSP Deciles 1–10 Cap-Based (market) Portfolio; all exchanges rebalanced quarterly; CRSP market-index-weighted average of CRSP 1 through CRSP 10.

Prior to July 1962

NYSE; rebalanced semiannually.

S&P 500 INDEX

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DIMENSIONAL US CORE EQUITY 2 INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2025 to limit single-security concentration.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. Targets all the securities in the eligible market with an emphasis on companies with smaller capitalization and lower relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

NASDAQ COMPOSITE INDEX

© 2026 Nasdaq Inc. All rights reserved. Returns are calculated from the price return index values and do not include reinvestment of cash distributions.

DIMENSIONAL US LARGE CAP HIGH PROFITABILITY INDEX

Compiled by Dimensional from CRSP and Compustat data. The index composition consists of large cap companies in the eligible market whose profitability is in the top 35% of all large cap companies after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes companies with lower relative price, higher profitability, and lower market capitalization. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to December 2016. Accordingly, the results shown during the periods prior to December 2016 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in November 2025 to limit single-security and sector concentration.

DIMENSIONAL US LARGE CAP VALUE INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. The index composition consists of large cap companies in the eligible market whose relative price is in the bottom 30% of the large cap market after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index emphasizes securities with higher profitability, lower relative price, and lower market capitalization. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2025 to limit single-security and sector concentration.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. The index composition consists of large cap companies in the eligible market whose relative price is in the bottom 25% of the US Large Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL US SMALL CAP INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. Market-capitalization-weighted index of securities of the smallest US companies whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, investment companies, and companies with the lowest profitability and highest relative price within the small cap universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. Market-capitalization-weighted index of securities of the smallest US companies whose market capitalization falls in the lowest 8% of the total market capitalization of the eligible market. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL US SMALL CAP VALUE INDEX

January 1975–present

Compiled by Dimensional from CRSP and Compustat data. The index composition is a subset of the US Small Cap Index. The subset is defined as companies whose relative price is in the bottom 35% of the US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, investment companies, and companies with the lowest profitability within the small cap value universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index has been retrospectively calculated by Dimensional and did not exist prior to March 2007. Accordingly, the results shown during the periods prior to March 2007 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2025 to limit single-security and sector concentration.

Prior to January 1975

Compiled by Dimensional from CRSP and Compustat data. The index composition is a subset of the US Small Cap Index. The subset is defined as companies whose relative price is in the bottom 25% of the US Small Cap Index after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies.

DIMENSIONAL US SMALL CAP GROWTH INDEX

Compiled by Dimensional from CRSP and Compustat data. The index composition consists of companies with market capitalizations in the lowest 8% of the total market capitalization of the eligible market whose relative price is in the top 50% of all small cap companies after the exclusion of utilities, companies lacking financial data, and companies with negative relative price. The index excludes companies with the lowest profitability within the small cap growth universe. The index also excludes those companies with the highest asset growth within the small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The eligible market is composed of securities of US companies traded on the NYSE, NYSE MKT (formerly AMEX), and Nasdaq Global Market. Exclusions: non-US companies, REITs, UITs, and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to December 2012. Accordingly, the results shown during the periods prior to December 2012 do not represent actual returns of the index. Other periods selected may have different results, including losses. The calculation methodology for the index was amended in December 2019 to include asset growth as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2025 to limit single-security and sector concentration.

Non-US Equities

MSCI ALL COUNTRY WORLD INDEX

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MSCI WORLD EX USA INDEX

Shown gross of dividend withholding tax. MSCI World ex USA Index © MSCI 2026, all rights reserved.

DIMENSIONAL INTERNATIONAL CORE EQUITY 2 INDEX

Compiled by Dimensional from Bloomberg securities data. Targets all the securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

DIMENSIONAL INTERNATIONAL LARGE CAP HIGH PROFITABILITY INDEX

Compiled by Dimensional from Bloomberg securities data. Consists of large cap companies whose profitability is in the top 35% of their country's large cap universe, after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with lower relative price, higher profitability, and lower market capitalization. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to December 2016. Accordingly, the results shown during the periods prior to December 2016 do not represent actual returns of the index. The calculation methodology for the index was amended in November 2025 to limit sector concentration.

DIMENSIONAL INTERNATIONAL LARGE VALUE INDEX

Compiled by Dimensional from Bloomberg securities data. Consists of large cap companies in eligible markets whose relative price is in the bottom 30% of their country's large companies, after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability. The index also excludes those companies with the lowest profitability within their country's large value universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2025 to limit sector concentration.

DIMENSIONAL INTERNATIONAL SMALL CAP INDEX

January 1990–present

Compiled by Dimensional from Bloomberg securities data. Market-capitalization-weighted index of small company securities in the eligible markets, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

July 1981–December 1989

Created by Dimensional. Includes securities of MSCI EAFE countries in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%; rebalanced semiannually.

Prior to July 1981

50% Hoare Govett Small Companies Index, 50% Nomura Small Companies Index.

DIMENSIONAL INTERNATIONAL SMALL CAP VALUE INDEX

January 1990–present

Compiled by Dimensional from Bloomberg securities data. Consists of small cap companies in eligible markets whose relative price is in the bottom 35% of their country's respective constituents, after the exclusion of utilities and companies with either negative or missing relative price data. The index excludes securities with the lowest profitability within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2025 to limit sector concentration.

Prior to January 1990

Created by Dimensional. Includes securities of MSCI EAFE countries, in the top 30% of book to market by market capitalization conditional on the securities being in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%; rebalanced semiannually.

MSCI EMERGING MARKETS INDEX

Shown gross of dividend withholding tax. MSCI Emerging Markets Index © MSCI 2026, all rights reserved.

DIMENSIONAL EMERGING MARKETS CORE EQUITY 2 INDEX

Compiled by Dimensional from Bloomberg securities data. Targets all securities in the eligible markets with an emphasis on companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability and highest relative price within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey, and the UAE. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index.

DIMENSIONAL EMERGING MARKETS VALUE INDEX

Compiled by Dimensional from Bloomberg securities data. Consists of companies whose relative price is in the bottom 33% of their country's respective constituents, after the exclusion of utilities and companies with either negative or missing relative price data. The index emphasizes companies with smaller capitalization, lower relative price, and higher profitability, excluding those with the lowest profitability within their country's small cap universe. The index also excludes those companies with the highest asset growth within their country's small cap universe. Profitability is defined as operating income before depreciation and amortization minus interest expense divided by book equity. Asset growth is defined as change in total assets from the prior fiscal year to current fiscal year. The index monthly returns are computed as the simple average of the monthly returns of four subindices, each one reconstituted once a year at the end of each quarter of the year. Maximum index weight of any one company is capped at 5%. Countries currently included are Brazil, Chile, China, Colombia, the Czech Republic, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey, and the UAE. Exclusions: REITs and investment companies. The index has been retrospectively calculated by Dimensional and did not exist prior to April 2008. Accordingly, the results shown during the periods prior to April 2008 do not represent actual returns of the index. The calculation methodology for the index was amended in January 2014 to include profitability as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2019 to include asset growth as a factor in selecting securities for inclusion in the index. The calculation methodology for the index was amended in November 2025 to limit sector concentration.

S&P GLOBAL REIT INDEX

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DOW JONES US SELECT REIT INDEX

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Fixed Income

ONE-MONTH US TREASURY BILLS

January 2025–present

ICE BofA index data © 2026 ICE Data Indices, LLC.

Prior to January 2025

One-Month US Treasury Bills.

DIMENSIONAL US 20-YEAR TREASURY INDEX

February 1999–present

Compiled by Dimensional from Bloomberg securities data. Based on securities in the universe of the Bloomberg US Treasury Index, the index selects the bond with beginning-of-month maturity closest to 20 years. If there are two bonds with the same time to maturity, the most recently issued bond is selected. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to February 2025. Accordingly, results shown during the periods prior to February 2025 do not represent actual returns of the index. Other periods selected may have different results, including losses.

Prior to February 1999

Morningstar Long-Term Government Bonds.

BLOOMBERG US AGGREGATE BOND INDEX

Bloomberg data provided by Bloomberg.

BLOOMBERG US GOVERNMENT/CREDIT BOND INDEX INTERMEDIATE

Bloomberg data provided by Bloomberg.

DIMENSIONAL US ADJUSTED INVESTMENT GRADE BOND INDEX

Compiled by Dimensional using data provided by Bloomberg. Includes securities in Bloomberg US 3–10 Year Government, Credit Aaa, Aa, A, Baa indices, and Bloomberg US 1–3 Year Government, Credit Aaa, Aa, A, Baa indices. Securities can be over- or underweighted based on government/credit spreads. When the difference in yields between credit and government bonds is narrow, government bonds may be held above 50%. When the difference in yields between credit and government bonds is wide, government bonds may be held below 50%. Securities can be over- or underweighted with respect to their market cap weight based on credit spreads. When the difference in yields between AAA+AA and A+BBB is narrow, AAA+AA bonds may be held above market cap weight. When the difference in yields between AAA+AA and A+BBB is wide, AAA+AA bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is narrow, BBB bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is wide, BBB bonds may be held above market cap weight. The duration of the index is based on the term spread between 5–10 year government/credit bonds and 1–3 year government/credit bonds. When the term spread is wide, the duration of the index can be longer than the duration of the Bloomberg US Aggregate Bond Index. When the term spread is narrow, the duration of the index can be shorter than the duration of the Bloomberg US Aggregate Bond Index. The duration of the government component is based on the term spread between 5–10 year government bonds and 1–3 year government bonds. When the term spread is wide, the duration of the index can be longer than the duration of the Bloomberg US Government Bond Index. When the term spread is narrow, the duration of the index can be shorter than the duration of the Bloomberg US Government Bond Index. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to November 2016. Accordingly, results shown during the periods prior to November 2016 do not represent actual returns of the index. Other periods selected may have different results, including losses.

BLOOMBERG GLOBAL AGGREGATE EX USD BOND INDEX (HEDGED TO USD)

Bloomberg data provided by Bloomberg.

BLOOMBERG GLOBAL AGGREGATE BOND INDEX (HEDGED TO USD)

Bloomberg data provided by Bloomberg.

BLOOMBERG GLOBAL AGGREGATE CREDIT BOND INDEX (HEDGED TO USD)

Bloomberg data provided by Bloomberg.

DIMENSIONAL SHORT-TERM EXTENDED QUALITY INDEX

Compiled by Dimensional using data provided by Bloomberg. Includes securities in Bloomberg US 3–5 Year Government, Credit Aaa, Aa, A, Baa indices, and Bloomberg US 1–3 Year Government, Credit Aaa, Aa, A, Baa indices. Securities can be over- or underweighted based on government/credit spreads. When the difference in yields between credit and government bonds is narrow, government bonds may be overweighted. When the difference in yields between credit and government bonds is wide, government bonds may be underweighted. Securities can be over- or underweighted with respect to their market cap weight based on credit spreads. When the difference in yields between AAA+AA and A+BBB is narrow, AAA+AA bonds may be held above market cap weight. When the difference in yields between AAA+AA and A+BBB is wide, AAA+AA bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is narrow, BBB bonds may be held below market cap weight. When the difference in yields between AAA+AA and BBB is wide, BBB bonds may be held above market cap weight. The duration of the index is based on the term spread between the 3–5 year government/credit bonds and 1–3 year government/credit bonds. When the term spread is wide, the duration of the index can be longer than the duration of the Bloomberg US Credit 1–5 Year Index. When the term spread is narrow, the duration of the index can be shorter than the duration of the Bloomberg US Credit 1–5 Year Index. The duration of the government component is based on the term spread between 3–5 year government bonds and 1–3 year government bonds. When the term spread is wide, the duration of the index can be longer than the duration of the Bloomberg US Government 1–5 Year Index. When the term spread is narrow, the duration of the index can be shorter than the duration of the Bloomberg US Government 1–5 Year Index. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to January 2020. Accordingly, results shown during the periods prior to January 2020 do not represent actual returns of the index. Other periods selected may have different results, including losses.

DIMENSIONAL GLOBAL ADJUSTED FIXED INCOME MARKET INDEX (HEDGED TO USD)

Compiled by Dimensional using data provided by Bloomberg. Based on securities in the universe of the Bloomberg Global Aggregate Bond Index and Global High Yield Index. Includes global government bonds, global investment grade corporate bonds, and global BB corporates. Eligible currencies: AUD, CAD, CHF, EUR, GBP, JPY, and USD. Within the universe, the index identifies the yield curves that offer higher expected returns and the duration ranges on those yield curves offering higher expected returns, and assesses the increased expected returns associated with allocation to bonds with different credit qualities. It then overweights (with respect to their market cap weight) bonds of yield curves, duration ranges, and credit qualities that offer higher expected returns. It also employs credit quality, currency, and duration requirements relative to the eligible market. Rebalanced monthly. The index has been retrospectively calculated by Dimensional and did not exist prior to November 2017. Accordingly, results shown during the periods prior to November 2017 do not represent actual returns of the index. Other periods selected may have different results, including losses.

BLOOMBERG US MORTGAGE BACKED SECURITIES INDEX

Bloomberg data provided by Bloomberg.

BLOOMBERG COMMODITY TOTAL RETURN INDEX

Bloomberg data provided by Bloomberg.

BLOOMBERG GOLD SUBINDEX

Bloomberg data provided by Bloomberg.

BLOOMBERG US TIPS INDEX

Bloomberg data provided by Bloomberg.

Inflation

INFLATION: US CONSUMER PRICE INDEX

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The cover graphic shows annual returns for the US stock market (S&P 500 Index) over the past 100 years. The outward bars show years with positive returns, while the inward bars show negative years. The highlighted ring marks the S&P 500's 10% average annualized return since 1926.

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