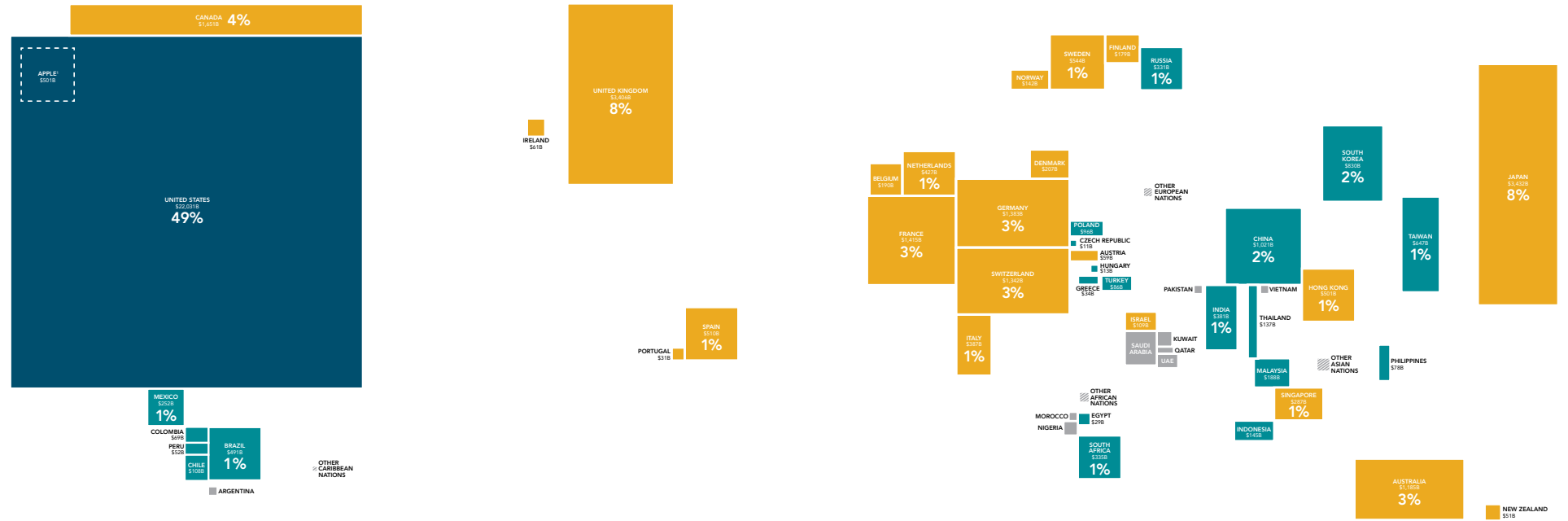


WORLD EQUITY MARKET CAPITALIZATION

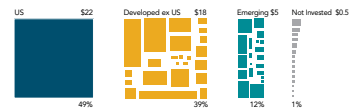
WHERE DIMENSIONAL INVESTS: ■ DEVELOPED MARKETS ■ EMERGING MARKETS ■ NOT INVESTED



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 proportion can change over time. Viewing the world this way brings the scope of diversification into new light and helps clarify allocation decisions.

CAPITALIZATION BY ASSET CLASS (\$ TRILLIONS)



CAPITALIZATION BY NATION (\$ BILLIONS)

United States	22,031	Taiwan	647	Singapore	287	Israel	109
Japan	3,432	Sweden	544	Mexico	252	Chile	108
United Kingdom	3,406	Spain	510	Denmark	207	Poland	96
Canada	1,651	Hong Kong	301	Saudi Arabia	194	Turkey	86
France	1,415	Brazil	491	Belgium	190	Philippines	78
Germany	1,383	Netherlands	427	Malaysia	188	Colombia	69
Switzerland	1,342	Italy	387	Finland	179	Ireland	61
Australia	1,185	India	381	Indonesia	145	Austria	59
China	1,021	South Africa	335	Norway	142	UAE	56
South Korea	830	Russia	331	Thailand	137	Peru	52

New Zealand	51	Vietnam	15	Bahrain	5
Kuwait	44	Hungary	13	Trinidad and Tobago	4
Nigeria	37	Czech Republic	11	Romania	3
Greece	34	Bangladesh	9	Slovenia	3
Portugal	31	Oman	8	Mauritius	3
Egypt	29	Kenya	8	Turkmenistan	3
Qatar	21	Kazakhstan	6	Ukraine	3
Argentina	16	Sri Lanka	6	Lebanon	2
Pakistan	16	Jordan	5	Bulgaria	1
Morocco	15	Croatia	5	Lithuania	1

CAPITALIZATION OVER TIME



In US dollars. Market cap data is free-float adjusted from Bloomberg Securities Data. Many nations not displayed. Totals may not equal 100% due to rounding. For educational purposes; should not be used as investment advice. 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 market capitalization excludes A-shares, which are generally only available to mainland China investors. 1. An example large cap stock provided for comparison.