

Do Winners Repeat

Subsequent Performance of Top 30 Funds

Five-Year Period: January 1997-December 2001

Fund Name	January 1997-December 2001			Subsequent Period January 2002-December 2006		
	Rank	Quartile Rank	Average Annual Total Return	Rank	Quartile Rank	Average Annual Total Return
Fidelity American	1	1	31.49	1284	4	2.69
Pictet F (LUX) Biotech-PC	2	1	30.63	1484	4	-1.87
Schroder ISF Italian Eq A Acc	3	1	27.90	234	1	15.69
Merrill LIIF Gbl Small Cap A	4	1	27.90	1041	3	5.84
Parvest China C	5	1	26.81	308	1	14.05
SW American Sm Cos A Acc	6	1	25.61	1291	4	2.63
Solus UK Special Situation	7	1	24.90	1312	4	2.22
Fidelity American Special Sits	8	1	24.05	1470	4	-1.59
Merrill LIIF US FocVal A	9	1	23.89	1388	4	0.87
Marlborough Special Sits	10	1	23.60	78	1	22.66
Schroder US Sm Companies Inc	11	1	22.54	1054	3	5.66
AXA Framlington Health Inc	12	1	22.45	1572	4	-4.68
HSBC GIF Indian Eq AD USD	13	1	22.09	1	1	41.04
Henderson HF Gbl Technology A2	14	1	21.75	1593	4	-5.42
Marlborough UK Equity Growth	15	1	20.56	1062	3	5.61
INVESCO Gbl Leisure A	16	1	20.55	1335	4	1.68
AXA Framlington American Gth Inc	17	1	19.95	1492	4	-2.11
Allied Dunbar N American Gth	18	1	19.89	1518	4	-2.80
Threadneedle American Sel Fund 1	19	1	19.52	1439	4	-0.90
CA Fds Italy Classic A	20	1	19.41	512	2	10.7
GAM UK Diversified Inc	21	1	19.30	340	1	13.5
GAM North American Gth Inc	22	1	18.78	1259	4	3.11
TU European	23	1	18.65	909	3	6.90
Artemis Capital	24	1	18.51	577	2	9.89
Baring Eastern Europe \$	25	1	18.44	5	1	34.92
Merrill Lynch US Opps Inc	26	1	18.43	1333	4	1.71
Allianz RCM US Equity C2 USD	27	1	18.42	1433	4	-0.76
Credit Suisse US Sy Alpha Eq Rtl	28	1	18.31	1550	4	-3.96
Rensburg UK Smaller Cos	29	1	18.27	422	2	11.82
Henderson HF Cont Euro Eq A2	30	1	18.26	728	2	8.37
Top 30 Funds Average Return			22.03			6.58
All Funds Average Return			5.59			8.15
FTSE All-Share Index			7.33			8.48
Number of Funds			951			1638
Number of Top 30 Funds > FTSE All-Share Index			30			9
Number of All Funds > FTSE All-Share Index			417			715

Source: Micropal™ (UK registered investment funds, equity sector, multiple share classes removed, only funds with five-year history, in GBP, net returns, offer-to-offer price).

The S&P data are provided by Standard & Poor's Index Services Group.

Whilst Dimensional uses all reasonable efforts to ensure that the information herein is accurate and up to date, no representations or warranties are given as to the reliability, accuracy, and completeness of the information. Please note that past performance is not a guide to future returns. This information is distributed for educational purposes and should not be considered as investment advice or an offer to invest in our funds. Dimensional Fund Advisors Limited are authorised and regulated by the Financial Services Authority. Unauthorized copying, reproducing, duplicating, or transmitting of this material is prohibited.

Do Winners Repeat

Subsequent Performance of Top 30 Funds

Five-Year Period: January 1992-December 1996

Fund Name	January 1992-December 1996			Subsequent Period January 1997-December 2001		
	Rank	Quartile Rank	Average Annual Total Return	Rank	Quartile Rank	Average Annual Total Return
HSBC GIF Hong Kong Eq PD USD	1	1	35.83	716	3	1.47
HSBC Greater China Inc	2	1	34.76	746	4	0.18
Allianz RCM UK Growth A	3	1	34.17	324	2	8.83
Fidelity Fds Greater China A	4	1	33.41	717	3	1.45
Gartmore US Smaller Cos Rtl	5	1	32.76	206	2	10.74
Lloyds TSB OF North American	6	1	31.84	137	1	12.24
Fidelity Fds Malaysia A	7	1	31.54	943	4	-14.85
Fidelity Fds Nordic A	8	1	30.88	212	1	10.61
Gartmore China Opps Rtl	9	1	30.83	788	4	-2.10
Allianz RCM UK Mid Cap A	10	1	30.36	263	2	9.86
Schroder ISF HK Equity A Acc	11	1	29.62	774	4	-1.46
Merrill Lynch Gold & Gen Inc	12	1	29.01	770	4	-1.40
SGAM Fund Eq Gold Mines A	13	1	28.64	951	4	-27.39
CA Fds Greater China Class A	14	1	27.88	145	1	11.99
SWIP UK Smaller Cos A	15	1	27.87	701	3	2.12
Schroder US Sm Companies Inc	16	1	27.68	11	1	22.54
Baring Hong Kong China \$	17	1	27.66	558	3	5.34
Schroder ISF US Sm Cos A Acc	18	1	27.59	42	1	16.66
Jupiter Income	19	1	27.32	123	1	12.6
INVESCO Newly Ind Countries A	20	1	27.24	920	4	-8.66
Schroder Pacific Inc	21	1	26.51	845	4	-4.09
JPM America Eq A (D)-USD	22	1	26.48	319	2	8.97
SWIP N-American Smaller A	23	1	26.46	129	1	12.52
INV PERP HK & China Acc	24	1	26.19	754	4	-0.44
Jupiter European	25	1	25.68	168	1	11.49
INVESCO Gbl Healthcare A	26	1	25.65	185	1	11.12
JPM Global Financials A Acc	27	1	25.18	161	1	11.69
Fidelity South East Asia	28	1	24.87	728	3	0.78
New Star North American Inc A	29	1	24.84	78	1	14.24
F&C US Smaller Cos Inc	30	1	24.49	213	1	10.61
Top 30 Funds Average Return			28.77			4.92
All Funds Average Return			14.44			5.59
FTSE All-Share Index			16.05			7.33
Number of Funds			603			951
Number of Top 30 Funds > FTSE All-Share Index			30			16
Number of All Funds > FTSE All-Share Index			223			417

Source: Micropal™ (UK registered investment funds, equity sector, multiple share classes removed, only funds with five-year history, in GBP, net returns, offer-to-offer price).

The S&P data are provided by Standard & Poor's Index Services Group.

Whilst Dimensional uses all reasonable efforts to ensure that the information herein is accurate and up to date, no representations or warranties are given as to the reliability, accuracy, and completeness of the information. Please note that past performance is not a guide to future returns. This information is distributed for educational purposes and should not be considered as investment advice or an offer to invest in our funds. Dimensional Fund Advisors Limited are authorised and regulated by the Financial Services Authority. Unauthorized copying, reproducing, duplicating, or transmitting of this material is prohibited.

Do Winners Repeat

Subsequent Performance of Top 30 Funds

Five-Year Period: January 1987-December 1991

	January 1987-December 1991			Subsequent Period January 1992-December 1996		
	Rank	Quartile Rank	Average Annual Total Return	Rank	Quartile Rank	Average Annual Total Return
Aberdeen GS Japan Entrprise B	1	1	26.85	562	4	2.29
Newton Income	2	1	21.16	201	2	16.59
Lincoln North American	3	1	17.99	261	2	15.27
HSBC GIF Asia exJap Eq AD USD	4	1	17.51	55	1	21.81
Henderson HF Japanese Sm Cos A2	5	1	17.26	549	4	3.77
INVESCO US Eq A	6	1	17.01	105	1	19.38
Investec UK Value Inc	7	1	16.50	258	2	15.32
CA Fds Greater China Class A	8	1	16.28	14	1	27.88
SWIP N-American Smaller A	9	1	16.22	23	1	26.46
INVESCO Newly Ind Countries A	10	1	16.21	20	1	27.24
F&C US Smaller Cos Inc	11	1	15.66	30	1	24.49
Fidelity European	12	1	14.69	97	1	19.64
Artemis Capital	13	1	14.57	64	1	21.25
INV PERP US Equity Acc	14	1	14.53	114	1	18.81
SW Pacific Growth A	15	1	14.30	56	1	21.77
Threadneedle UK Equity Inc 1	16	1	14.23	205	2	16.48
Gartmore Pacific Opps Rtl	17	1	13.97	59	1	21.54
Baring Pacific \$	18	1	13.54	222	2	16.14
INVESCO Pacific Eq A	19	1	13.48	533	4	7.27
Credit Suisse Income Rtl	20	1	13.48	169	2	17.31
Gartmore China Opps Rtl	21	1	13.42	9	1	30.83
Lazard UK Income Retail Inc	22	1	12.97	177	2	17.11
Abbey Natl Equity Income	23	1	12.91	280	2	15.00
AEGON Technology A	24	1	12.82	93	1	19.78
Threadneedle UK Fund 1	25	1	12.68	371	3	13.60
Allianz RCM Ttl Rturn Asia Eq	26	1	12.66	121	1	18.66
Std Lf UK Equity Growth Rtl	27	1	12.61	144	1	18.03
Resolution Balanced Growth Inc	28	1	12.48	192	2	16.78
Old Mutual UK Select Eq Acc	29	1	12.31	193	2	16.74
Schroder UK Equity Inc	30	1	12.21	170	2	17.20
Top 30 Funds Average Return			15.08			18.15
All Funds Average Return			6.45			14.44
FTSE All-Share Index			12.41			16.05
Number of Funds			310			603
Number of Top 30 Funds > FTSE All-Share Index			28			23
Number of All Funds > FTSE All-Share Index			28			223

Source: Micropal™ (UK registered investment funds, equity sector, multiple share classes removed, only funds with five-year history, in GBP, net returns, offer-to-offer price).

The S&P data are provided by Standard & Poor's Index Services Group.

Whilst Dimensional uses all reasonable efforts to ensure that the information herein is accurate and up to date, no representations or warranties are given as to the reliability, accuracy, and completeness of the information. Please note that past performance is not a guide to future returns. This information is distributed for educational purposes and should not be considered as investment advice or an offer to invest in our funds. Dimensional Fund Advisors Limited are authorised and regulated by the Financial Services Authority. Unauthorized copying, reproducing, duplicating, or transmitting of this material is prohibited.

Do Winners Repeat

Subsequent Performance of Top 30 Funds

Five-Year Period: January 1982-December 1986

	January 1982-December 1986			Subsequent Period January 1987-December 1991		
	Rank	Quartile Rank	Average Annual Total Return	Rank	Quartile Rank	Average Annual Total Return
SWIP European A	1	1	44.71	262	4	1.52
Fidelity Japan	2	1	43.73	297	4	-1.89
INVESCO Japanese S/M Cap Eq A	3	1	43.05	98	2	8.83
Allianz RCM Cntl Euro A	4	1	40.64	268	4	1.18
Henderson European Cap Grth A	5	1	37.79	283	4	-0.17
Schroder Inst European I Inc	6	1	37.22	233	3	3.31
JPM Europe A Acc	7	1	37.01	276	4	0.39
Merrill Lynch UK Spl Sits Inc	8	1	37.01	226	3	3.71
Fidelity Special Situations	9	1	36.52	88	2	9.08
AXA UK Equity Income R Inc	10	1	36.40	69	1	9.90
Abbey Natl Equity Income	11	1	35.40	23	1	12.91
Henderson European A	12	1	35.33	291	4	-1.22
Henderson Japan Cap Grth A	13	1	34.73	300	4	-3.14
Gartmore UK Eq Inc Rtl Inc	14	1	34.62	114	2	8.17
HSBC Income Inc	15	1	34.37	40	2	11.28
M&G European A Inc	16	1	33.84	191	3	5.43
St James's PI International	17	1	33.63	121	2	7.98
St James's PI Gtr Euro Prog	18	1	33.48	70	2	9.89
Baring Japan \$	19	1	33.15	274	4	0.53
Schroder Tokyo Inc	20	1	33.12	60	1	10.11
Threadneedle Japan Fund 1	21	1	33.00	264	4	1.38
F&C Japan Growth SC1 Acc	22	1	32.88	202	3	5.15
M&G Japan A Inc	23	1	32.64	292	4	-1.25
INVESCO Japanese Eq A	24	1	32.34	271	4	0.70
AXA Framlington Equity Inc Inc	25	1	32.24	49	1	10.7
New Star Japan Inc A	26	1	31.95	290	4	-0.97
INV PERP Income Inc	27	1	31.79	177	3	6.02
INV PERP UK Strategic Income	28	1	31.70	75	2	9.38
Henderson UK Equity A	29	1	31.59	102	2	8.59
M&G Dividend A Inc	30	1	31.10	119	2	8.08
Top 30 Funds Average Return			35.23			4.85
All Funds Average Return			25.74			6.45
FTSE All-Share Index			27.54			12.41
Number of Funds			133			310
Number of Top 30 Funds > FTSE All-Share Index			30			1
Number of All Funds > FTSE All Share Index			54			28

Source: Micropal™ (UK registered investment funds, equity sector, multiple share classes removed, only funds with five-year history, in GBP, net returns, offer-to-offer price).

The S&P data are provided by Standard & Poor's Index Services Group.

Whilst Dimensional uses all reasonable efforts to ensure that the information herein is accurate and up to date, no representations or warranties are given as to the reliability, accuracy, and completeness of the information. Please note that past performance is not a guide to future returns. This information is distributed for educational purposes and should not be considered as investment advice or an offer to invest in our funds. Dimensional Fund Advisors Limited are authorised and regulated by the Financial Services Authority. Unauthorized copying, reproducing, duplicating, or transmitting of this material is prohibited.