Symmetry Portfolio
2008 First Quarter Review
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Market Commentary

The first quarter of the year has seen a follow through of the mortgage-backed bond troubles brought to light in the second half of 2007. The Federal Reserve Board Chairman, Ben Bernanke, has addressed this issue by increasing liquidity and injecting billions of dollars into the banking system. This money will be made available to borrowers to help ease the credit crunch. While there are numerous examples of bear markets and subsequent rebounds over the years, there are some recent markets similar to the current turbulence we are experiencing. Both commercial banks and investment banks have gone through cycles of fat profits and illiquidity with different types of loans. In the ’70s, it was LDC (less developed countries) loans to foreign governments. The ‘80s brought us the LBO craze with junk bonds. Often times they are related to real estate. For instance, the housing downturn in 1990 – 1991, and again in 1993 & 1994, which disrupted the savings and loan industry for almost two years. In other words, we have been through this before and we have come out of it. The Dow Jones Industrial Average finished 1991 at 2633.66. It finished 1994 at 3834.44. It is currently trading around 12,500. Enough said?

This brings us to the Symmetry fixed income strategy. We have maintained this same approach to investing in fixed income (bonds) since our founding more than 13 years ago. In sum, we only invest in very short-term, high-quality debt. We do not own any mortgage-backed, long term, or junk bonds. Our bond strategy finished positive last year and is similarly positive year to date through March 31. By contrast, some investors have lost vast sums in the past year investing in bond strategies that exhibited stock-like volatility. Indeed, large sophisticated investment firms such as Citigroup, Merrill Lynch and UBS have reportedly written down more than tens of billions of dollars of inventory of these mortgage-backed bonds and one firm, Bear Stearns, had to sell itself for pennies on the dollar or face liquidation. These firms thought they had risk management policies in place to protect themselves. Now they have new partners like China and Singapore to help them remain solvent. It is a recurring story on Wall Street that many firms forget the risk/reward relationships when faced with huge profit potential.

The legendary bond manager, John Meriwether, formerly of Long Term Capital Management fame (or perhaps more fitting, infamy), has suffered a 28% drop as of late March in his Value Opportunity Bond Fund in his latest hedge fund, JWM Partners. A Charles Schwab bond fund called Schwab High Yield Plus has similarly experienced tremendous losses year to date, and has seen staggering outflows since the fourth quarter of ’07. It was marketed as an alternative to low yielding money market funds. Both of these managers, and others, were burned by a large exposure to sub-prime mortgage-backed bonds. While investing can be complex, what never appears to change is that risk and reward are related. As we’ve said repeatedly in the past, there’s no free lunch.

Symmetry doesn’t feel there is a strong enough reward to compensate investors for the risks taken with these types of bonds. As we have been pointing out for years, if you can accept stock-like volatility in your portfolio, own stocks. We own fixed income solely to offset stock volatility. Therefore, we take minimal risks in bonds. Very boring, very safe. Our bond strategy has performed exactly as we expected.

1 Source: Yahoo! Finance  2 Source: Wall Street journal  3 As of March 30; Source: Investment News

All data is from sources believed to be reliable but cannot be guaranteed or warranted.
Market Commentary

World stock markets have also exhibited higher volatility than in recent years, but this is not unexpected or unusual. In fact, the years 2003 through 2006 were unusual in their lack of relative volatility. Each bull market and each bear market are unique in their own way. We are unable to predict when they will begin or end. This becomes apparent only in hindsight and because of each market’s uniqueness, we learn very little about what the future might hold. In our last Commentary, we discussed how REITs fell 18% in 2007. Most other equity asset classes around the world have since dropped while REITs are up more than 8% since January. It is the strongest performing asset class we own this year. If you own one or a few REIT stocks, you might not benefit from this recovery. If you own the entire asset class, in this case more than 100 REIT stocks, then you could benefit when the market recovers. You are not relying on the fortunes of one or several stocks within the asset class.

Stock markets historically have been a “leading indicator” meaning they tend to move up in anticipation of an economic recovery and down in anticipation of a slowdown. We do not make investment decisions here by attempting to predict the future, but we find it encouraging that it is well off its lows in the past 60 days. The Dow Jones Industrial Average and the S&P 500 index are within 10% of their all-time highs. One Wall Street firm, Lehman Brothers, announced its intent to raise $4 billion in the capital markets. The deal was oversubscribed, meaning it was very popular with investors. The lessons we think investors should heed are:

1. Making investment decisions based on what you read or hear in the media is usually a bad decision.
2. Markets go up and markets go down, but over the long run, markets go up.
3. We do not know when markets will change direction, but we do know that you are unlikely to receive the market rate of return if you are not in the market.

We are students of the Capital Markets. There is never a graduation date, we are constantly learning. Allowing emotions to dictate your investment decisions usually ends badly. Capitalism has proven to be very resilient in the past and we see no reasons to change our viewpoint.

Symmetry Partners does not guarantee future results for any investment recommendations. As with any investment strategy, there is a potential gain and the possibility of loss. Diversification seeks to improve performance by spreading your investment dollars into various asset classes to add balance to your portfolio. Using this methodology, however, does not guarantee a profit or protection from loss in a declining market.
Symmetry Partners is a SEC Registered Investment Adviser Firm. For additional information regarding Symmetry including fees and expenses please see ADV Part II located on www.symmetrypartners.com

Data on various equity asset classes is courtesy of Dimensional Fund Advisors. Source: Wall Street Journal
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2008 Q1 Portfolio Performance

Symmetry Portfolios

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Annualized Std. Deviations:

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Indices

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<th>Lipper Bal Index</th>
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Annualized Std. Deviations:

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# DFA Fund Performance

## Fund Allocations

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<td>Large Cap Value</td>
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<td>Vector</td>
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<tr>
<td>Real Estate Stocks</td>
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<td><strong>International Stocks</strong></td>
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<td>Intl Small Cap Value</td>
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<td>Emerging Markets Core Equity</td>
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<td>Emerging Markets Value</td>
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<tr>
<td><strong>Fixed Income</strong></td>
<td>100.0%</td>
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<td>1 Year Bonds</td>
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<tr>
<td>2 Year Global Bonds</td>
<td>20.0%</td>
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<tr>
<td>5 Year Global Bonds</td>
<td>30.0%</td>
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For additional information, please see fund disclosure on page 12.

## Fund Performance

<table>
<thead>
<tr>
<th>Fund Performance</th>
<th>Ticker</th>
<th>Inception Date</th>
<th>Expense Ratio</th>
<th>Q1 2008 Return</th>
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<td><strong>U.S. Stocks</strong></td>
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<td>Core Equity 2</td>
<td>DFQTX</td>
<td>Oct. 2005</td>
<td>0.26%</td>
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<td>Large Cap Value</td>
<td>DFLVX</td>
<td>Mar. 1993</td>
<td>0.28%</td>
<td>-7.68%</td>
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<td>Vector</td>
<td>DFEX</td>
<td>Jan. 2006</td>
<td>0.36%</td>
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<td>Real Estate Stocks</td>
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<td>0.33%</td>
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<td><strong>International Stocks</strong></td>
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<tr>
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<td>DFIEX</td>
<td>Oct. 2005</td>
<td>0.49%</td>
<td>-6.97%</td>
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<td>Intl Small Cap Market</td>
<td>DFIIX</td>
<td>Oct. 1996</td>
<td>0.56%</td>
<td>-5.15%</td>
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<td>Intl Small Cap Value</td>
<td>DISVX</td>
<td>Jan. 1995</td>
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<td>Emerging Markets Core Equity</td>
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<td>May. 2005</td>
<td>0.85%</td>
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<td>Emerging Markets Value</td>
<td>DFEX</td>
<td>Apr. 1998</td>
<td>0.63%</td>
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<td><strong>Fixed Income</strong></td>
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<td>1 Year Bonds</td>
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<td>Mar. 1996</td>
<td>0.19%</td>
<td>0.68%</td>
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<tr>
<td>5 Year Global Bonds</td>
<td>DFGBX</td>
<td>Dec. 1990</td>
<td>0.29%</td>
<td>1.02%</td>
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*Expense Ratios are as of 3-31-07

For additional information, please see fund disclosure on page 12.
Symmetry Risk/Return Scatter Plot and Sharpe Ratio

Risk/Return

The construction of the Symmetry Portfolio is essentially designed to manage risk per unit of expected return. Symmetry takes risk where academic research has indicated there is a benefit to doing so. As we have seen, investors are often concerned with volatility risk and use standard deviation as a way to measure it. Good asset management will be evident in a portfolio that achieves a good return relative to the amount of risk it is taking. The chart to the right plots the Symmetry Portfolios against the S&P 500 benchmark and your current allocation. The further northwest the portfolio is plotted, the higher return per unit of risk that the portfolio has historically enjoyed.

<table>
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<th>January 1999 – March 2008</th>
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<tr>
<td>Symmetry Model</td>
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<td>Structured 40/60</td>
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<td>Structured 60/40</td>
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<td>Structured 80/20</td>
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<tr>
<td>Structured 100/0</td>
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<tr>
<td>S&amp;P 500 Index</td>
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Sharpe Ratio

To the left is a more academic measure of risk/return, created by William Sharpe. The Sharpe Ratio is the ratio of the return of a portfolio in excess of the return on T-bills to its standard deviation. It shows how well an investment is performing over and above the return you could be getting without taking any risk at all. The higher the Sharpe Ratio, the better the portfolio is doing given its level of risk.

For Symmetry Returns information please see page 12.
For information on Standard Deviation please see index definition page 9
Data is courtesy of Dimensional Fund Advisors. Data is from sources believed to be reliable but cannot be guaranteed or warranted.
Geographic Breakdown of Performance

Symmetry 60/40 Geographic Allocation

- Domestic: 39%
- US REITs: 6%
- International Developed: 12%
- Emerging Markets: 6%
- Fixed Income: 35%
- Cash Position: 2%

*Fixed Income position contains US and international developed bonds.

Symmetry Component | Q1 08 Return
--- | ---
Domestic
   - DFQTX
   - DFLVX
   - DFVEX
- US REITs
   - DFREX
- International Developed
   - DFIEX
   - DFISX
   - DISVX
   - DFitx
- Emerging Markets
   - DFCEX
   - DFEVX
- Fixed Income *
   - DFIHX
   - DFGFX
   - DFGBX

For additional information please see disclosure located on page 14

For additional information please see disclosure located on page 12
The Periodic Table of Country Returns

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<td>46.28</td>
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<td>52.53</td>
<td>4.85</td>
<td>34.75</td>
<td>4.85</td>
<td>-1.34</td>
<td>5.83</td>
<td>1.56</td>
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<td>1990</td>
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</tr>
</tbody>
</table>

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Using this methodology, however, does not guarantee a profit or protection from loss in a declining market.
The Periodic Table of Country Returns

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<td>H.K.</td>
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<td>Austria</td>
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<td>Switz.</td>
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<td>16.18</td>
<td>Sing.</td>
<td>12.86</td>
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<td>23.67</td>
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<td>6.29</td>
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<td>28.64</td>
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<td>Spain</td>
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<tr>
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<td>28.53</td>
<td>Sing.</td>
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<tr>
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<tr>
<td>Switz.</td>
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<td>France</td>
<td>-5.18</td>
<td>France</td>
<td>-5.18</td>
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</tbody>
</table>

Diversification seeks to improve performance by spreading your investment dollars into various asset classes to add balance to your portfolio. Using this methodology, however, does not guarantee a profit or protection from loss in a declining market.

Please refer to country periodic table index definitions on page 15.
Index Definition

**S&P 500 Index** is a market cap weighted index, composed of 500 widely held common stocks.

**Citigroup USBIG Treasury Index 1-5 Yr** measures total returns for the current on-the-run Treasuries that have been in existence for the entire month and is used as a proxy for high quality and short duration bond holdings.

**Lipper Balanced Fund Index** is a more suitable benchmark as Index’s composition has greater diversification, which is more consistent with the Symmetry’s model portfolio.

**Russell 2000 Index** measures the performance of the 2,000 smallest companies in the Russell 3000 Index.

**Russell 3000 Index** measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

**MSCI EAFE Index** is composed of companies representative of the market structure of 20 developed market countries in Europe, Australia and Far East.

**MSCI Emerging Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging market and consists of 25 emerging market country indexes.

**Standard Deviation** is a measure of the risk of an investment that measures the dispersion of returns around the average return. The higher the standard deviation, the more volatile, or “risky” the investment has been based on historical returns.

Past performance is no guarantee of future results. Investors cannot invest directly in an index. Indexes have no fees. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the occurrence of which would have the effect of decreasing historical performance results. Actual performance for client accounts may differ from index portfolio performance.
DFA Fund Performance

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Inception Date</th>
<th>Expense Ratio</th>
<th>1st Quarter 2008</th>
<th>1-Year 4/07 - 3/08</th>
<th>5-Year 4/03 - 3/08</th>
<th>10-Year 4/98 - 3/08</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Core 2</td>
<td>DFQTX</td>
<td>Oct. 2005</td>
<td>0.26%</td>
<td>-9.08%</td>
<td>-10.35%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>US Lar Value</td>
<td>DFLVX</td>
<td>Mar. 1993</td>
<td>0.27%</td>
<td>-7.68%</td>
<td>-12%</td>
<td>14.91%</td>
<td>6.40%</td>
</tr>
<tr>
<td>US Vector</td>
<td>DFVEX</td>
<td>Jan. 2006</td>
<td>0.36%</td>
<td>-8.32%</td>
<td>-13.07%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Real Estate</td>
<td>DFREX</td>
<td>Jan. 1993</td>
<td>0.33%</td>
<td>2.29%</td>
<td>-19.62%</td>
<td>17.54%</td>
<td>11.12%</td>
</tr>
<tr>
<td>Int Core</td>
<td>DFIEX</td>
<td>Oct. 2005</td>
<td>0.49%</td>
<td>-6.97%</td>
<td>-4.41%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Int Small</td>
<td>DFSX</td>
<td>Oct. 1996</td>
<td>0.55%</td>
<td>-5.15%</td>
<td>-7.33%</td>
<td>26.01%</td>
<td>11.63%</td>
</tr>
<tr>
<td>Int Sm Value</td>
<td>DISVX</td>
<td>Jan. 1995</td>
<td>0.69%</td>
<td>-3.67%</td>
<td>-9.05%</td>
<td>28.68%</td>
<td>13.64%</td>
</tr>
<tr>
<td>EM Core</td>
<td>DFCEX</td>
<td>May. 2005</td>
<td>0.85%</td>
<td>-10.22%</td>
<td>17.54%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>EM Mkts Value</td>
<td>DFEVX</td>
<td>Apr. 1998</td>
<td>0.60%</td>
<td>-9.51%</td>
<td>22.68%</td>
<td>42.82%</td>
<td>19.58%</td>
</tr>
<tr>
<td>1-Yr Fixed</td>
<td>DFHHX</td>
<td>Aug. 1983</td>
<td>0.18%</td>
<td>0.85%</td>
<td>4.66%</td>
<td>3%</td>
<td>4.06%</td>
</tr>
<tr>
<td>2-Yr Global</td>
<td>DFGFX</td>
<td>Mar. 1996</td>
<td>0.18%</td>
<td>0.68%</td>
<td>4.65%</td>
<td>2.84%</td>
<td>4.18%</td>
</tr>
<tr>
<td>5-Yr Global</td>
<td>DFGBX</td>
<td>Dec. 1990</td>
<td>0.28%</td>
<td>1.02%</td>
<td>4.91%</td>
<td>3.31%</td>
<td>5.01%</td>
</tr>
</tbody>
</table>

*Please be aware that this information reflects the Symmetry Portfolio's historical data and does not reflect incorporation of the International Real Estate Fund (DFITX), which was added to the portfolios in April, 2008.

The Symmetry Structured Portfolios currently invest in the fund allocations listed above.

The model performance information for the Symmetry Structured Portfolios reflects various allocation changes made over time. Beginning in 1995, the Portfolio performance reflects the Symmetry Legacy Models, which held the following funds: DFLCX, DFLVX, DFSX, DFSVX, DFREX, DFIVX, DISVX, DFEMX, DFHX, DFGX, DFGBX as well as four proxy funds: DFJSX, DFUKX, DFCSX, and DFRSX. Beginning Jan. 1 1997, DFGFX and DFSX were added to the Portfolio and the proxies were removed. Beginning Jan. 1, 1999, DEMSX and DFEVX were added. Beginning June 1, 2006, Symmetry moved to its Structured Model allocations, which no longer included the following funds: DFLCX, DFSX, DFSVX, DFIVX, DFEMX, DEMSX, and DFGX. These funds were replaced by DFQTX, DFXE, DFCEX, DFIEX and the asset allocation adjusted per portfolio, according to the necessary relevant factors.

DFA Funds above are no-load institutional fund shares.

The performance information above is past performance. Past performance does not guarantee future results. The investment return and principal value will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

Investors should consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Prospectuses may be obtained from your advisor or from Dimensional Fund Advisors: www.dfaus.com. For most recent performance information, please call Dimensional Fund Advisors at 310-395-8005. Please read the prospectus carefully before investing or sending money. Expense ratios per prospectus dated 03/29/08.
Disclosure Information

Please note that the performance information presented through the time period May 31, 2006, is the result of the Symmetry Legacy Portfolios. The Legacy Portfolios are comprised of the following Dimensional Fund Advisor funds: DFLCX, DFLVX, DFSCX, DFSVX, DFREX, DFIVX, DFISX, DFEMX, DFIHX, DFIVX, DFEMX, DEMSX, and DFFGX. These funds have been replaced by DFLTX, DFLVX, DFQTX, DFVEX, DFCEX, and the asset allocation adjusted per portfolio, according to the necessary relevant factors. In addition, the data does not include the funds utilized in the tax-managed portfolios.

Past performance is no guarantee of future results. Investment return and principal value of an investment in the fund(s) will fluctuate so that an investor’s shares when redeemed may be worth more or less than their original cost. As with any investment strategy, there is a potential for profit as well as the possibility of loss. The Symmetry investment strategy is based on a hybrid of Modern Portfolio Theory and Efficient Market Hypothesis. The strategy employs passive management with emphasis on diversity in order to reduce risk.

The portfolios are designed, based on historical performance data, for funds to be invested and allocated in approximately three to fifteen mutual funds as determined by academic research.

The data shown represents model portfolios constructed by Symmetry Partners utilizing DFA, (Dimensional Fund Advisors), mutual funds. DFA creates mutual funds that attempt to track indexes. These indexes are S&P 500, (Stocks), Bonds, Bills and Inflation Yearbook, by Roger G. Ibbotson and Rex Sinquefield, updated annually, Morgan Stanley Capital International Europe, Australia, Far East Index), MSCI Emerging Markets, Citigroup USBIG Treas. 1-5 year index, Lipper Balanced and Russell 2000, are chosen to demonstrate the performance results against widely recognized indexes. The indexes do not necessarily represent a benchmark for model portfolio comparison as the S&P 500 Index is dominated by large cap stocks, and the MSCI EAFE Index is composed of companies representative of the market structure of 20 developed market countries in Europe, Australia and Far East. The MSCI Emerging Markets Index consists of 25 emerging market country indexes. The Citigroup USBIG Treasury Index 1-5 Yr measures total returns for the current on-the-run Treasuries that have been in existence for the entire month and is used as a proxy for high quality and short duration bond holdings. The Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index. The Russell 3000 index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. The Lipper Balanced Fund Index is a more suitable benchmark as Index’s composition has greater diversification, which is more consistent with the Symmetry’s model portfolio. Created with Zephyr StyleADVISOR. All indexes have certain limitations. Investors cannot invest directly in an index. Indexes have no fees. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incidence of which would have the effect of decreasing historical performance results. Actual performance for client accounts may differ materially from the index portfolios.

Standard deviation is a measure of the risk of an investment that measures the dispersion of returns around the average return. The higher the standard deviation, the more volatile, or “risky” the investment has been based on historical returns.
Disclosure Information

As with any investment philosophy, there is a possibility of profitability as well as loss. Higher potential return generally involves greater risk, short-term volatility is not uncommon when investing in various types of funds, including but not limited to: sector, emerging markets, small & mid-cap funds. Risks for emerging markets include risks relating to the relatively smaller size and lesser liquidity of these markets, high inflation rates and adverse political developments. Risks for investing in international equity include foreign currency risk, as well as, fluctuation due to economic or political actions of foreign governments and/or less regulated or liquid markets. Risks for smaller companies include business risks, significant stock price fluctuation and illiquidity. Real estate investments are affected by changes in real estate values, property taxes, interest rates and regulatory requirements and are subject to heavy reliance on cash flow and concentration in a small number of projects or single sector. Investing in higher-yielding,lower-rated bonds has a greater risk of price fluctuation and loss of principal income than U.S. government securities, such as U.S. Treasury bonds and bills. Treasuries and government securities are guaranteed by the government for repayment of principal and interest if held to maturity. Investors should carefully assess the risks associated with an investment in the fund. International fund unit values and returns will fluctuate with market conditions, currencies, and economic and political climates where investments are made. Real Estate investments are affected by changes in real estate values, property taxes, interest rates and regulatory requirements and are subject to heavy reliance on cash flow and concentration in a small number of projects or single sector.
Country Periodic Table of Asset Returns

Past performance is no guarantee of future results. Investors cannot invest directly in an index. Indexes have no fees. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. Actual performance for client accounts may differ materially from the index portfolios.

All Index information provided by Dimensional Fund Advisors. Data is from sources believed to be reliable but cannot be guaranteed or warrantied.

Spain – MSCI Spain: Seeks to measure the performance of the Spanish equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

Singapore – MSCI Singapore: The Index seeks to measure the performance of the Singaporean equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization. The index is calculated in Singapore Dollars on a real time basis and disseminated every 15 seconds during market trading hours and it uses “foreign” prices instead of local prices when available.

Norway – MSCI Norway: This index represents Norway’s developed market, which is part of the MSCI World Index, which is a free float-adjusted market capitalization index that is designed to measure global developed market equity performance.

Sweden – MSCI Sweden: The index consists of stocks traded primarily on the Stockholm Stock Exchange. It is nondiversified. The Index seeks to measure the performance of the Swedish equity market. It is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

Denmark – This index represents Denmark’s developed market, which is part of the MSCI World Index, which is a free float-adjusted market capitalization index that is designed to measure global developed market equity performance.

Belgium – MSCI Belgium: The Index consists of stocks traded primarily on the Brussels Stock Exchange. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

Austria – MSCI Austria: The Index consists of stocks traded primarily on the Vienna Stock Exchange. It is nondiversified. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

France – MSCI France: The Index seeks to measure the performance of the French equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

France – MSCI France: The Index seeks to measure the performance of the French equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

Italy – MSCI Italy: The index consists of stocks traded primarily on the Milan Stock Exchange. It is nondiversified. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

Netherlands – MSCI Netherlands: The Index consists of stocks traded primarily on the Amsterdam Stock Exchange. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

Australia – MSCI Australia: The Index seeks to measure the performance of the Australian equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

Canada – MSCI Canada: The Index seeks to measure the performance of the Canadian equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

UK – MSCI UK: The United Kingdom Index Series seeks to provide investment results that correspond generally to the price and yield performance of publicly traded securities in the aggregate in the British market, as represented by the MSCI United Kingdom Index. MSCI United Kingdom consists primarily of stocks that are traded on the London Stock Exchange.

Hong Kong – MSCI Hong Kong: The MSCI Hong Kong+ Index is calculated in Hong Kong Dollars on a real time basis and disseminated every 15 seconds during market trading hours. The index has a base date of December 31, 1969. The MSCI Hong Kong+ Index differs from the standard MSCI Hong Kong index in that it includes HSBC Holdings.

Switzerland – MSCI Switzerland: The Index seeks to measure the performance of the Swiss equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.

US – MSCI US: The MSCI US Broad Market Index represents approximately 99.5% of the capitalization of the US equity market. It is the aggregation of the MSCI US Investable Market 2500 and the Micro Cap Indices. The MSCI US Broad Market Index represents a greater proportion of the US equity market cap than the most commonly used broad market indices.

Japan – MSCI Japan Index: An equity index of securities listed on Japanese stock exchanges. Securities listed on the Tokyo, Osaka, Fukuoka, Nago Sapporo, NASDAQ and NASDAQ JP exchanges are eligible for inclusion. It represents Japanese companies that are available to investors world wide.

Germany – MSCI Germany Index: The Index seeks to measure the performance of the German equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization.