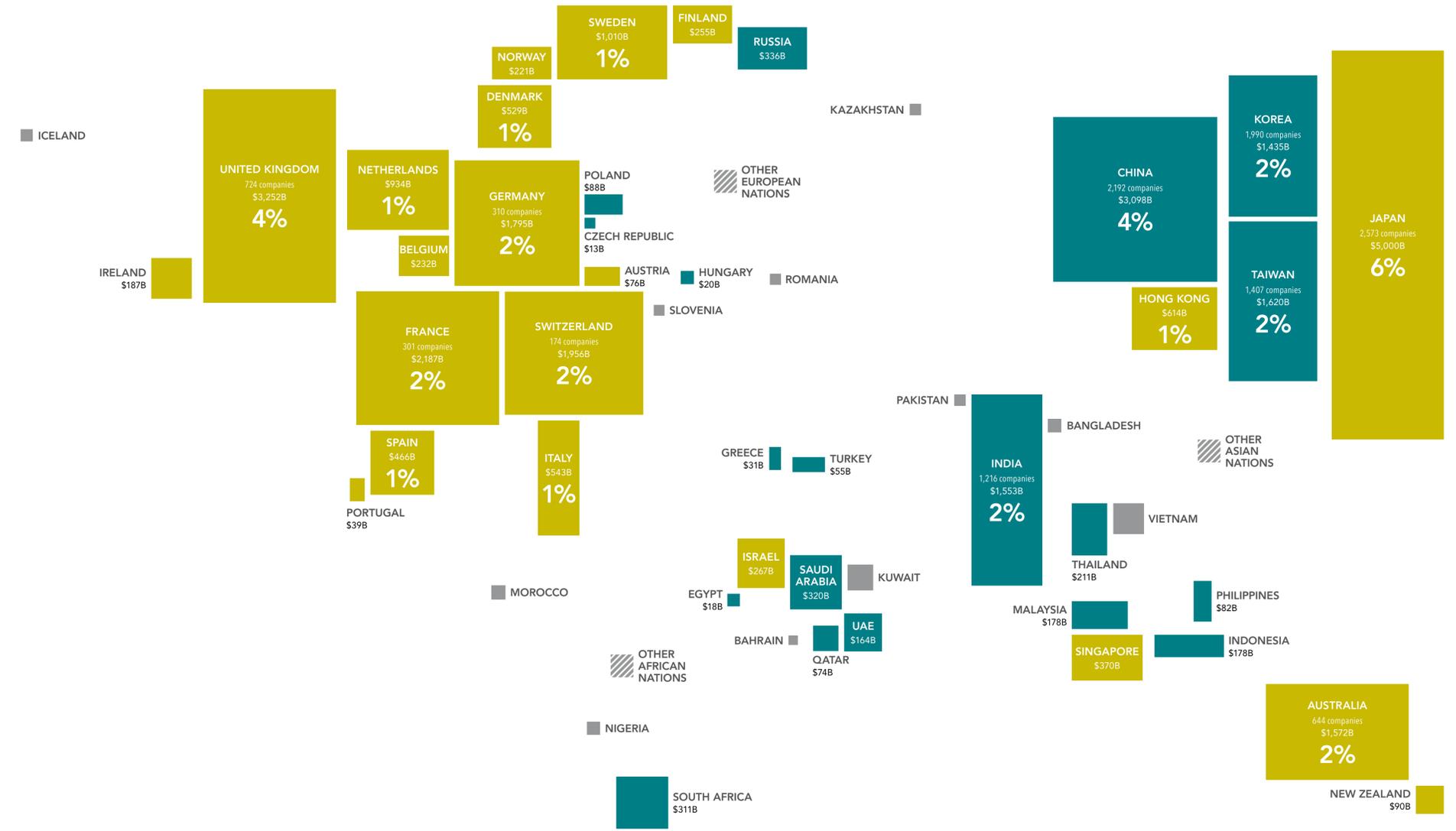
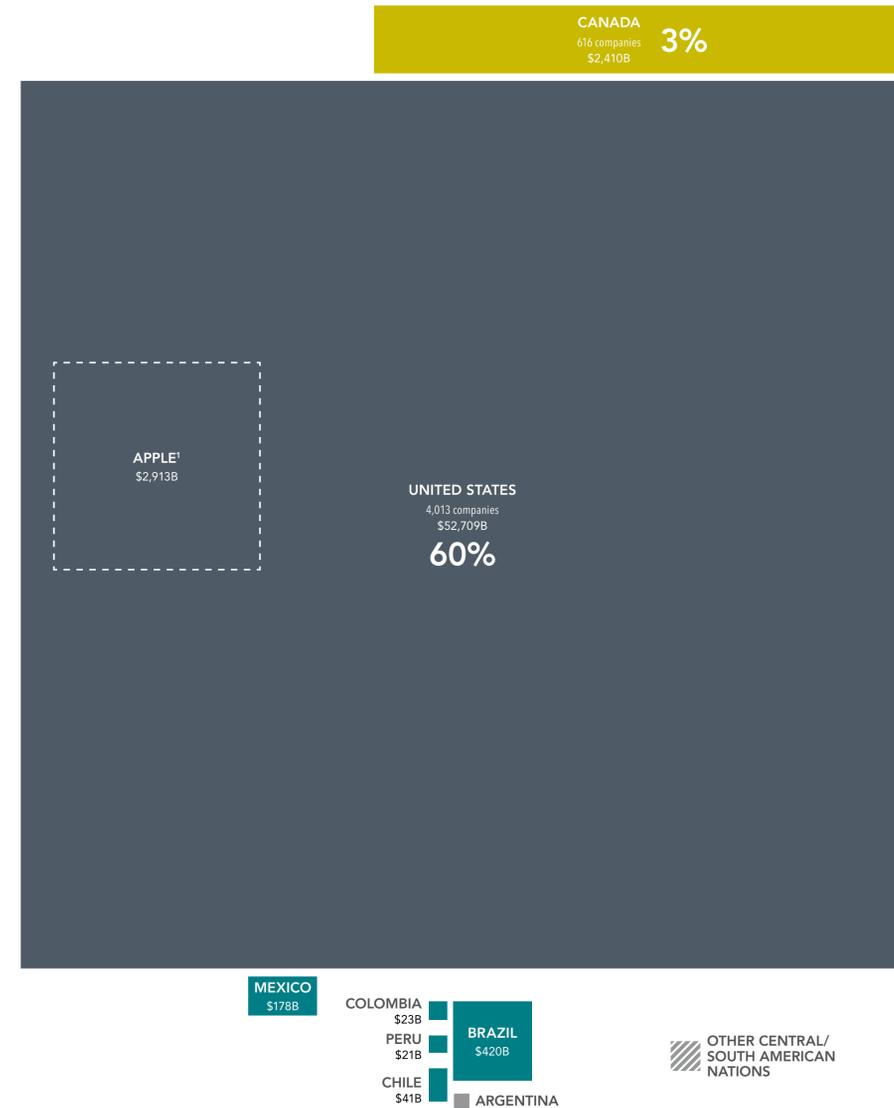


World Equity Market Capitalization

As of December 31, 2021

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.

WHERE DIMENSIONAL INVESTS: ■ DEVELOPED MARKETS ■ EMERGING MARKETS ■ OTHER



BY ASSET CLASS



BY COUNTRY

Country	\$ Billions	Companies	Country	\$ Billions	Companies	Country	\$ Billions	Companies	Country	\$ Billions	Companies	Country	\$ Billions	Companies
United States	52,709	4,013	Hong Kong	614	259	Ireland	187	29	Portugal	39	17	Slovenia	13	33
Japan	5,000	2,573	Italy	543	204	Mexico	178	64	Greece	31	46	Czech Republic	13	7
United Kingdom	3,252	724	Denmark	529	79	Indonesia	178	253	Colombia	23	14	Bahrain	10	27
China	3,098	2,192	Spain	466	94	Malaysia	178	269	Morocco	23	56	Sri Lanka	9	84
Canada	2,410	616	Brazil	420	254	UAE	164	57	Peru	21	14	Lebanon	9	9
France	2,187	301	Singapore	370	158	Vietnam	107	459	Bangladesh	21	131	Panama	9	13
Switzerland	1,956	174	Russia	336	92	New Zealand	90	61	Hungary	20	7	Kenya	8	22
Germany	1,795	310	Saudi Arabia	320	221	Poland	88	110	Nigeria	20	45	Jordan	7	43
Taiwan	1,620	1,407	South Africa	311	125	Philippines	82	73	Egypt	18	62	Oman	8	48
Australia	1,572	644	Finland	255	115	Austria	76	39	Kuwait	17	25	Jordan	7	43
India	1,553	1,216	Israel	267	314	Kuwait	75	115	Iceland	17	25	Croatia	7	47
Korea	1,435	1,990	Belgium	232	83	Qatar	74	39	Argentina	16	54	Bulgaria	7	46
Sweden	1,010	431	Norway	221	192	Turkey	55	268	Pakistan	15	137	Luxembourg	6	14
Netherlands	934	79	Thailand	211	429	Chile	41	41	Kazakhstan	15	15	Mauritius	6	34
									Romania	14	38	Jamaica	5	32

1. An example large cap stock provided for comparison.
 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 not displayed. Totals may not equal 100% due to rounding. For educational purposes; should not be used as investment advice. Data provided by Bloomberg. Diversification neither assures a profit nor guarantees against loss in a declining market.