

LIFE, INVESTED

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## Practicing Healthy Habits, Pursuing Wealthy Outcomes

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Investing and health can be two of the most important things in life, but sometimes they also can be the most confusing. There's so much data and advice, so many articles—and unfortunately, they often don't agree.

So, I wasn't surprised to see that one of the bestselling books of the year is physician Peter Attia's *Outlive: The Science & Art of Longevity*, which looks at recent scientific research on aging to explore strategies for not only living *longer* but also living *healthier*. I was struck by the parallels between how he talks about health and how we at Dimensional think about investing.

Here are some of his main observations about health:

- There's no one-size-fits-all solution.
- There are no quick fixes.
- It's better to prevent problems than find yourself in the position of having to fix them.

I've been making similar points about investing for decades. Specifically:

- There's no one-size-fits-all investment solution because different investors have different goals and risk tolerances. I believe that the best investment plan is the one a person can stick with.
- There are no quick fixes in investing. This is for two reasons: First, although the US market has returned, on average, about 10% a year, it rarely does that in any given year.<sup>1</sup> (Usually, it's much higher or much lower.) Second, to take advantage of the miracle of compounding, an investor needs time. Good investing, like good health, requires long-term discipline and commitment.
- Investors can be proactive about how they approach investing by making peace with uncertainty, building smart portfolios, and developing a plan that accounts for a wide range of outcomes.

I'm also struck by the way Attia describes his role as a physician, which feels similar to the way good [financial advisors](#) approach their work. He sees himself as a "translator" who

wants to help people understand what medical advances mean to them as individuals. That process is rooted in science, but there's an art to applying it differently for each individual patient. There's an art to implementing financial science, as well.



## *Having a healthy “wealth span” is about more than accumulating money.*

For decades, Dimensional has worked closely with financial professionals to help translate financial science. Investors benefit from understanding their investment decisions and what they should expect over their **L.I.F.E.** (Lifetime Integrated Financial Experience).

We should want to make the best-informed decisions about our health while recognizing that outcomes are uncertain. It's the same with investing. Attia sees the goal of medicine as prolonging not only our life span but also our “health span” so that we're in the best shape to enjoy doing what matters most to us. At Dimensional, we want investors to have a good investment experience so they can use their savings to lead the lives they want to live while feeling safe along the way. Having a healthy “wealth span” is about more than accumulating money—it's about maximizing L.I.F.E.

Attia calls his approach “Medicine 3.0.” Medicine 3.0 emphasizes prevention over treatment, treats each patient as a unique individual, and focuses not just on surviving but thriving. Medicine 3.0 represents an evolution over Medicine 1.0, which centers on crisis management, and Medicine 2.0, which incorporates scientific advances but not enough emphasis on holistic, personalized care.

Borrowing that framework, you can think of Dimensional as Investing 3.0. Investing 1.0 is active management. Investing 2.0 is indexing. And Investing 3.0 draws on both and improves on each: using flexible implementation to lower costs, tilting portfolios to emphasize historical drivers of higher expected returns, and offering clients tailored solutions to help them pursue their financial goals. At Dimensional, we've been applying rigorously tested financial science—grounded in academic research and proven in the real world—for over 40 years.

Helping people change how they approach their health is important work, but to me the work we do at Dimensional is just as important. In a sense, we're pursuing a common goal: empowering individuals to make informed choices so that they can lead healthier, wealthier lives. By recognizing the importance of prevention and individually tailored strategies, we can help lay the foundation for a future where individuals not only survive but thrive—in all aspects of life.

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1. In US dollars. Based on S&P 500 index annual returns, 1926–2022. S&P data © 2023 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio.

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