

Wilshire

Wilshire Monday Market Flash

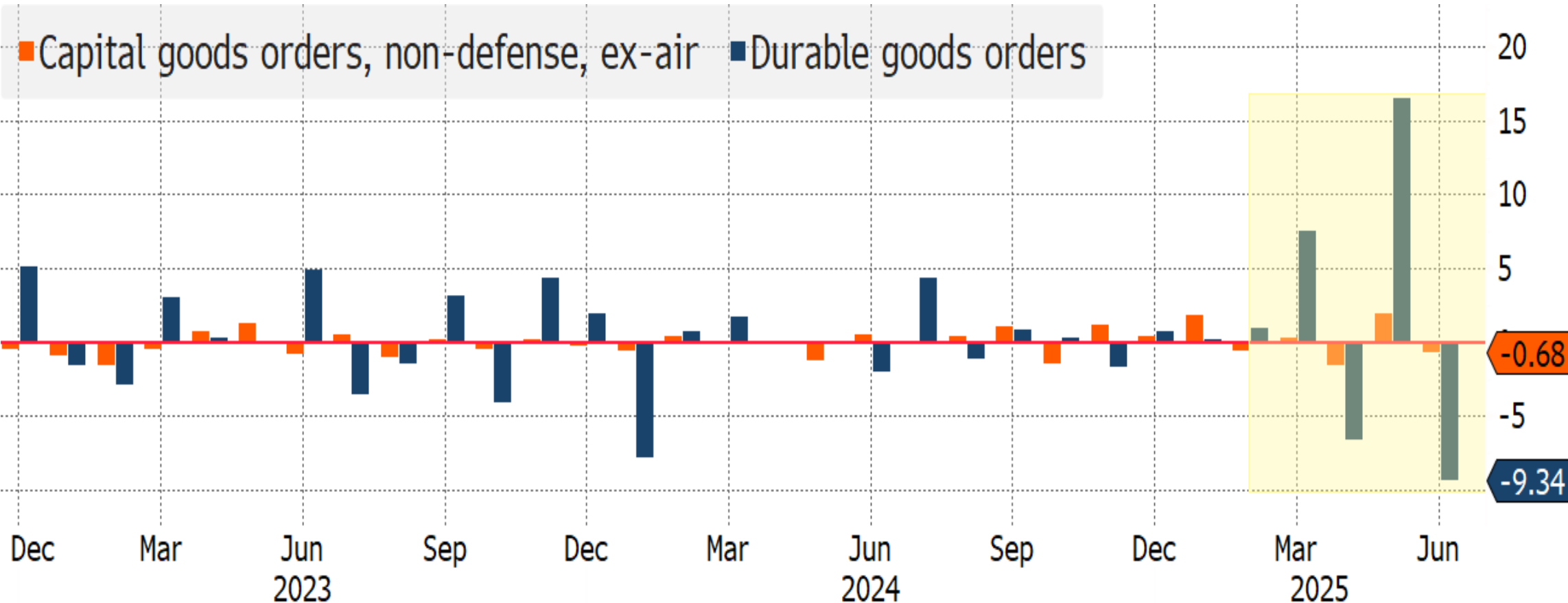
July 28, 2025

Market Performance as of 7/25/2025

| US Equity | WTD | MTD | JUN | MAY | QTD | Q2 2025 | YTD |
|--|--------|--------|------|--------|--------|---------|-------|
| FT Wilshire 5000 | 1.42 | 3.12 | 5.12 | 6.40 | 3.12 | 11.11 | 9.04 |
| Standard & Poor's 500 | 1.47 | 3.03 | 5.09 | 6.29 | 3.03 | 10.94 | 9.42 |
| Wilshire US Large Cap | 1.43 | 2.99 | 5.25 | 6.50 | 2.99 | 11.65 | 9.84 |
| Wilshire US Large-Cap Growth | 1.43 | 3.84 | 6.61 | 9.57 | 3.84 | 19.47 | 11.07 |
| Wilshire US Large-Cap Value | 1.42 | 2.08 | 3.83 | 3.47 | 2.08 | 4.31 | 8.81 |
| Wilshire US Small Cap | 1.40 | 3.93 | 3.86 | 5.59 | 3.93 | 7.01 | 3.82 |
| Wilshire US Small-Cap Growth | 1.49 | 3.98 | 3.98 | 5.98 | 3.98 | 9.35 | 3.68 |
| Wilshire US Small-Cap Value | 1.29 | 3.91 | 3.74 | 5.21 | 3.91 | 4.75 | 3.97 |
| Non-US Equity | WTD | MTD | JUN | MAY | QTD | Q2 2025 | YTD |
| MSCI ACWI-ex-USA (Net) | 1.46 | 1.94 | 3.39 | 4.58 | 1.94 | 12.03 | 20.18 |
| MSCI EAFE (Net) | 1.92 | 1.40 | 2.20 | 4.58 | 1.40 | 11.78 | 21.12 |
| MSCI EM (Net) | 0.70 | 3.11 | 6.01 | 4.27 | 3.11 | 11.99 | 18.85 |
| MSCI ACWI-ex-US Small cap (Net) | 1.02 | 2.26 | 4.90 | 6.48 | 2.26 | 16.93 | 20.35 |
| Global Equity | WTD | MTD | JUN | MAY | QTD | Q2 2025 | YTD |
| MSCI ACWI (Net) | 1.44 | 2.61 | 4.49 | 5.75 | 2.61 | 11.53 | 12.93 |
| MSCI ACWI Minimum Volatility (Net) | 1.16 | 0.12 | 0.95 | 1.25 | 0.12 | 2.95 | 9.46 |
| Fixed Income | WTD | MTD | JUN | MAY | QTD | Q2 2025 | YTD |
| Bloomberg U.S. Aggregate | 0.37 | (0.40) | 1.54 | (0.72) | (0.40) | 1.21 | 3.60 |
| Bloomberg Long Term Treasury | 1.23 | (1.52) | 2.50 | (2.87) | (1.52) | (1.53) | 1.51 |
| Bloomberg U.S. TIPS | 0.13 | 0.15 | 0.95 | (0.59) | 0.15 | 0.48 | 4.83 |
| Bloomberg U.S. Corporate High Yield | 0.35 | 0.48 | 1.84 | 1.68 | 0.48 | 3.53 | 5.07 |
| Credit Suisse Leveraged Loan | 0.08 | 0.82 | 0.80 | 1.58 | 0.82 | 2.33 | 3.80 |
| JPM EMBI Global Diversified | 0.76 | 0.81 | 2.41 | 1.12 | 0.81 | 3.33 | 6.50 |
| Real Assets | WTD | MTD | JUN | MAY | QTD | Q2 2025 | YTD |
| Wilshire Global Real Estate Securities | 1.74 | 2.19 | 0.36 | 1.15 | 2.19 | 0.65 | 4.56 |
| FTSE Global Core Infrastructure 50/50 | 0.41 | 1.18 | 1.00 | 1.77 | 1.18 | 4.55 | 11.09 |
| Alerian Midstream Energy | (1.78) | (3.23) | 2.51 | 2.11 | (3.23) | (1.19) | 1.68 |
| Bloomberg Commodity | (1.48) | 1.72 | 2.41 | (0.58) | 1.72 | (3.08) | 7.35 |
| Gold | (0.38) | 1.03 | 0.42 | 0.02 | 1.03 | 5.75 | 27.16 |
| Bitcoin | (0.33) | 8.83 | 2.88 | 10.59 | 8.83 | 30.56 | 24.96 |

Data Source: Bloomberg

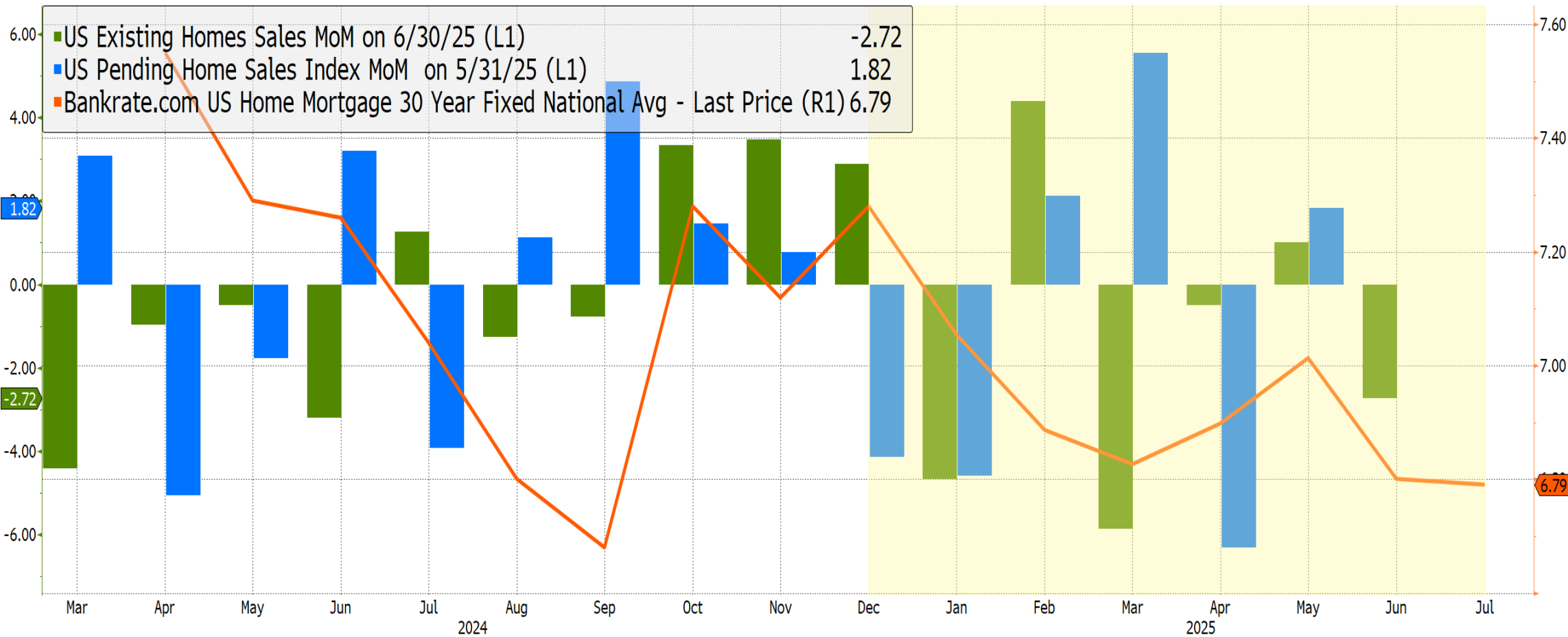
Capital Goods Orders Indicate Limited Growth in Q2



CGNOXA1% Index (Capital Goods New Orders Nondefense Ex Aircraft & Parts MoM) Capital Goods_Durable G Monthly 31DEC2022-30JUL2025 Copyright© 2025 Bloomberg Finance L.P. 25-Jul-2025 14:13:29

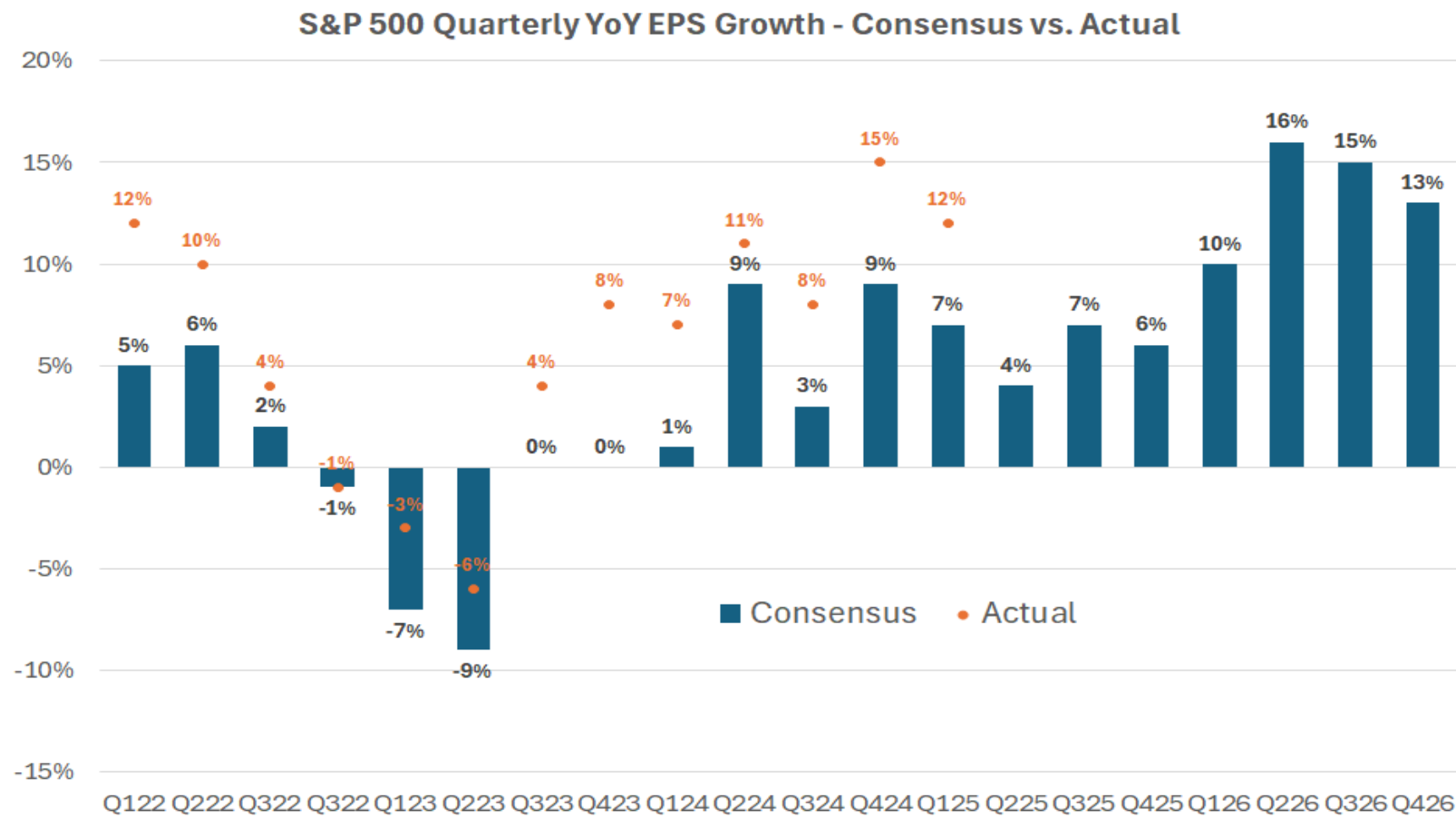
Data Source: Bloomberg

Home Sales Activity Softening Despite a YTD Decline in Rates



Data Source: Bloomberg

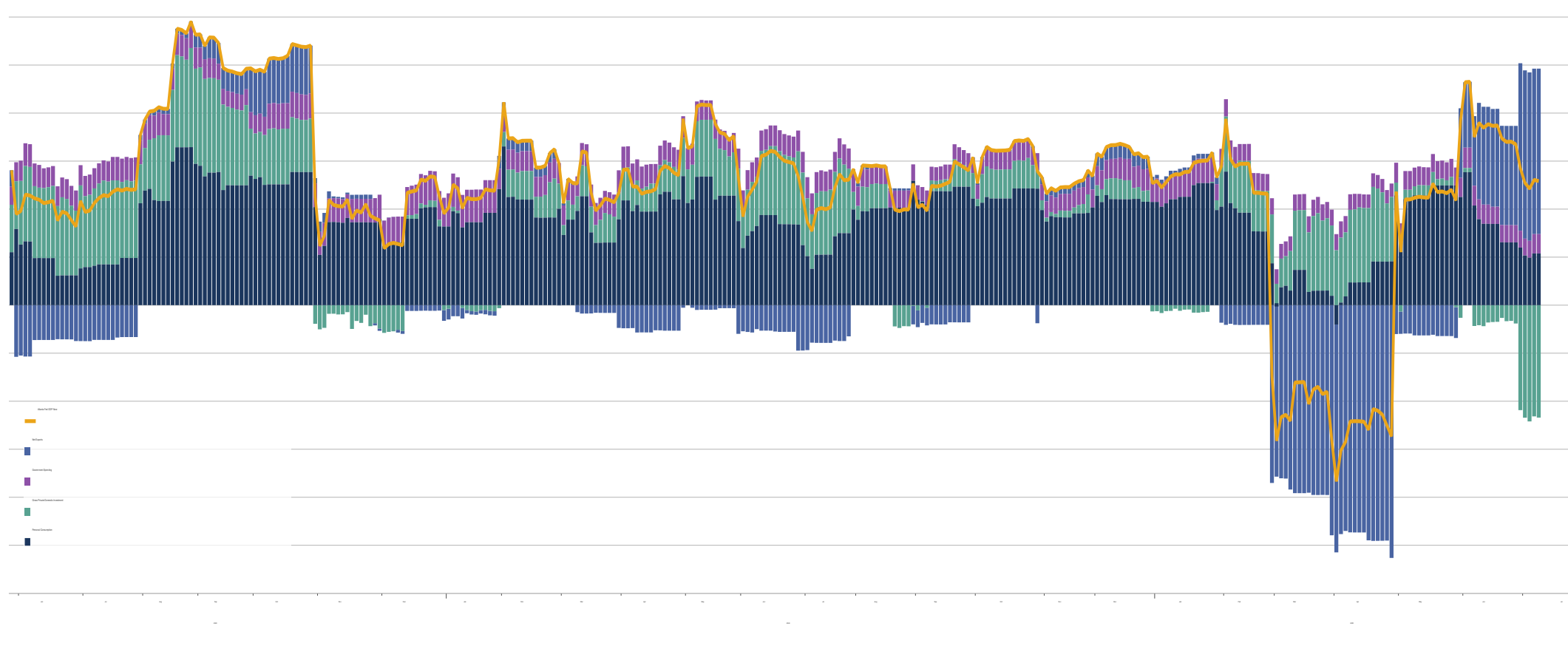
Q2 EPS on Track to Outpace the 4% Forecasted EPS; Forward Guidance has Been Neutral...



Data Source: Goldman Sachs. As of 7/7/2025.

Q2 GDP Release on Wednesday is Expected to be 2.5%; Risks May be to the Downside

Federal Reserve Bank of Atlanta, Contributions to GDP: New Estimate



Data Source: Macrobond. As of 7/15/2025.

The Week Ahead: 7/28/2025 – 8/1/2025

Economic Data Releases:

- Tuesday: Wholesale Inventories, JOLTS, Consumer Confidence
- Wednesday: GDP, ADP Payrolls, FOMC Rate Decision
- Thursday: Personal Income, Spending, PCE
- Friday: Employment Report, ISM Manufacturing

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