

Wilshire

Wilshire Monday Market Flash

August 18, 2025

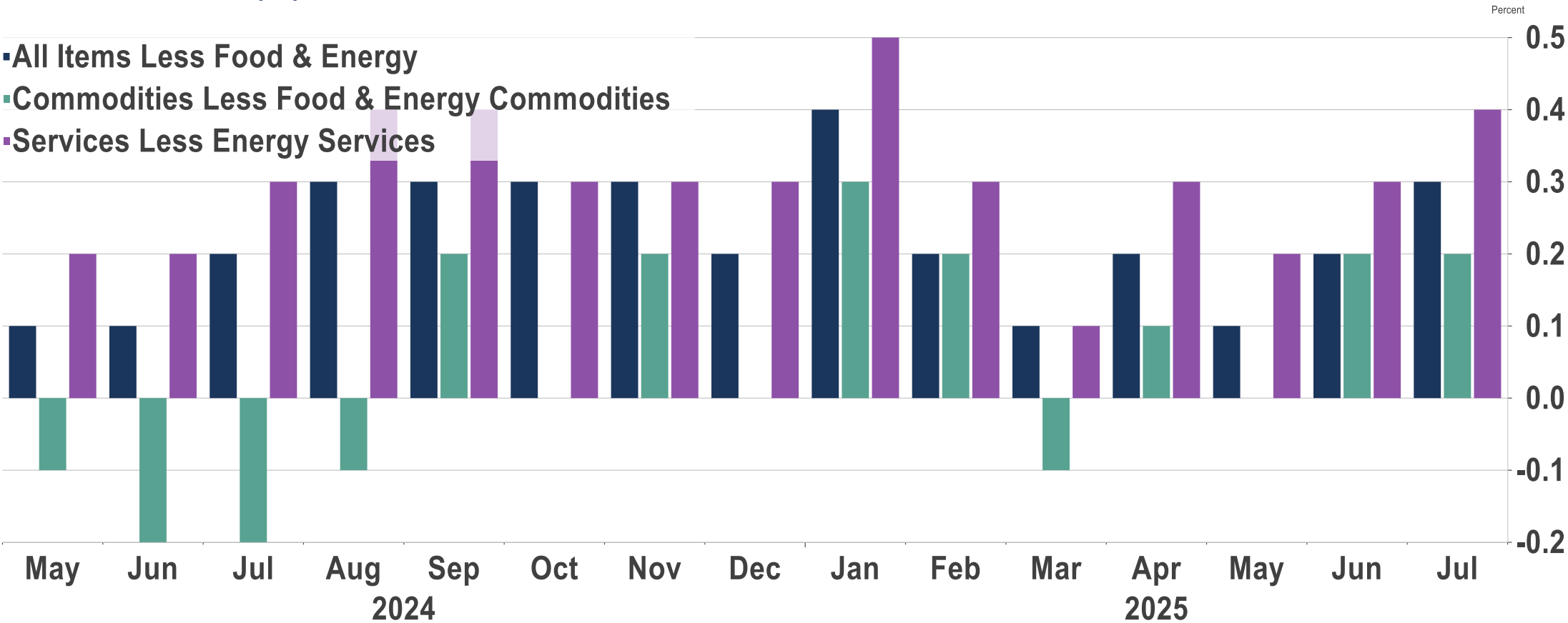
Market Performance as of 8/15/2025

US Equity	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
FT Wilshire 5000	1.38	2.03	2.25	5.12	4.33	11.11	10.31
Standard & Poor's 500	0.99	1.81	2.24	5.09	4.09	10.94	10.55
Wilshire US Large Cap	1.17	1.96	2.32	5.25	4.33	11.65	11.26
Wilshire US Large-Cap Growth	1.02	1.88	4.38	6.61	6.35	19.47	13.75
Wilshire US Large-Cap Value	1.35	2.05	0.10	3.83	2.16	4.31	8.89
Wilshire US Small Cap	2.71	2.15	1.74	3.86	3.93	7.01	3.82
Wilshire US Small-Cap Growth	2.47	1.51	2.09	3.98	3.63	9.35	3.33
Wilshire US Small-Cap Value	2.96	2.83	1.41	3.74	4.27	4.75	4.33
Non-US Equity	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
MSCI ACWI-ex-USA (Net)	1.93	3.97	(0.29)	3.39	3.67	12.03	22.23
MSCI EAFE (Net)	2.36	4.90	(1.40)	2.20	3.43	11.78	23.54
MSCI EM (Net)	1.55	2.47	1.95	6.01	4.47	11.99	20.42
MSCI ACWI-ex-US Small cap (Net)	1.15	3.45	0.16	4.90	3.62	16.93	21.95
Global Equity	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
MSCI ACWI (Net)	1.27	2.48	1.36	4.49	3.87	11.53	14.31
MSCI ACWI Minimum Volatility (Net)	0.79	2.20	(1.67)	0.95	0.48	2.95	9.86
Fixed Income	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
Bloomberg U.S. Aggregate	(0.02)	0.61	(0.26)	1.54	0.34	1.21	4.38
Bloomberg Long Term Treasury	(0.90)	(0.13)	(0.90)	2.50	(1.03)	(1.53)	2.01
Bloomberg U.S. TIPS	(0.26)	0.45	0.12	0.95	0.58	0.48	5.27
Bloomberg U.S. Corporate High Yield	0.27	0.53	0.45	1.84	0.98	3.53	5.59
Credit Suisse Leveraged Loan	0.05	0.07	0.82	0.80	0.89	2.33	3.87
JPM EMBI Global Diversified	0.63	1.39	1.27	2.41	2.67	3.33	8.47
Real Assets	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
Wilshire Global Real Estate Securities	0.23	0.68	(0.70)	0.36	(0.03)	0.65	2.29
FTSE Global Core Infrastructure 50/50	0.53	2.06	0.33	1.00	2.40	4.55	12.43
Alerian Midstream Energy	0.19	(1.32)	(1.28)	2.51	(2.58)	(1.19)	2.37
Bloomberg Commodity	(0.33)	(0.62)	(0.45)	2.41	(1.07)	(3.08)	4.40
Gold	(1.81)	1.41	(0.40)	0.42	1.00	5.75	27.12
Bitcoin	0.39	0.76	8.26	2.88	9.07	30.56	25.24

Data Source: Bloomberg

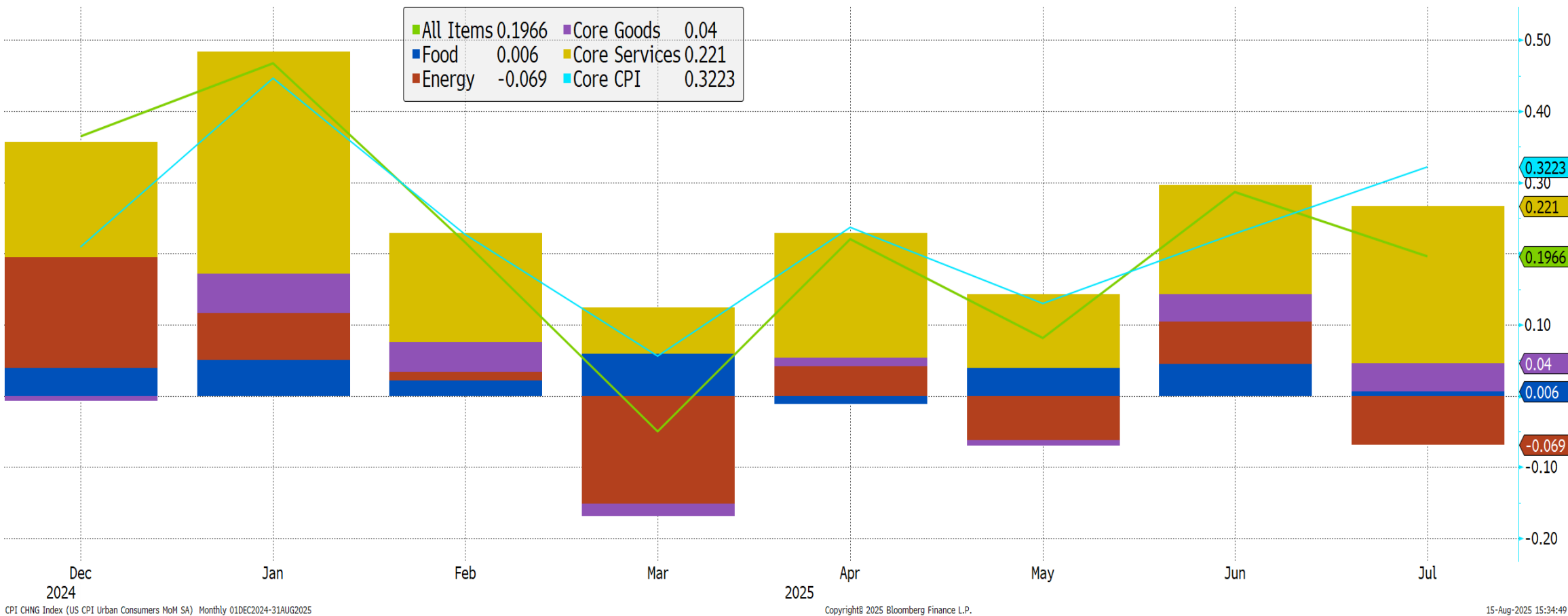
Core Inflation Bottomed in May and has been Slowly Trending Higher

US Core CPI MoM (%)



Data Source: Bloomberg

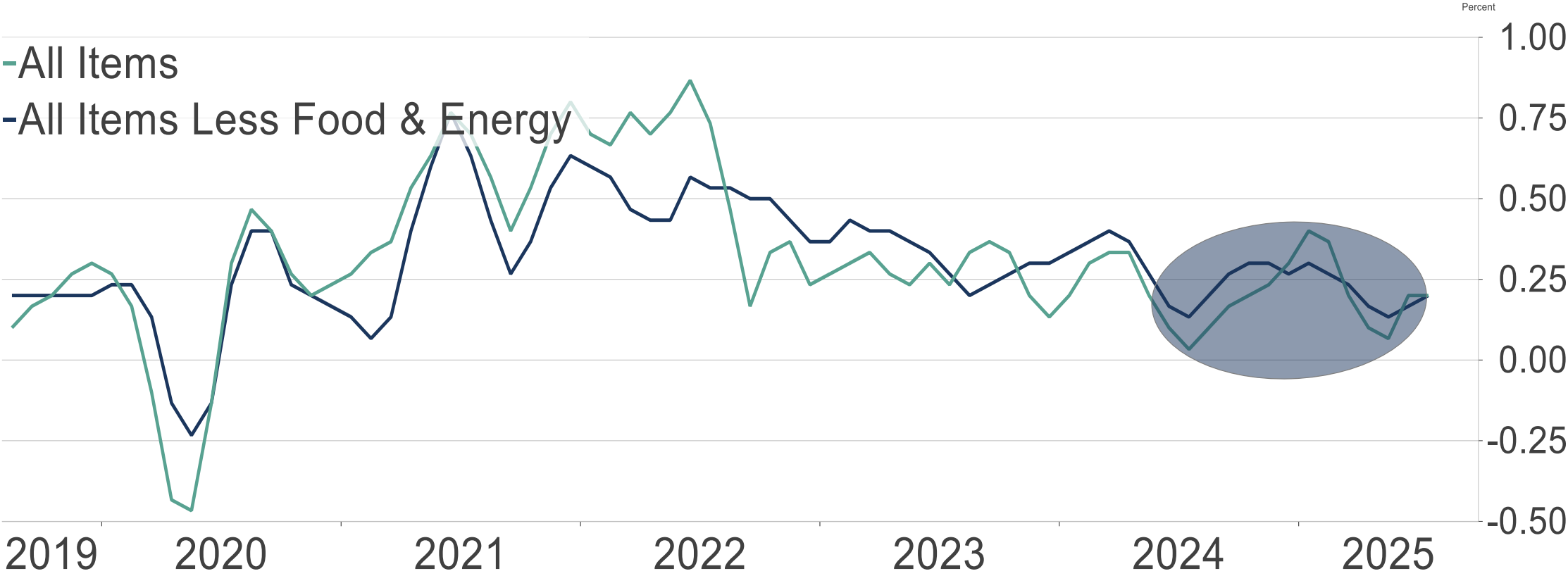
Services Inflation Picked Up, Largely Due to Airfares and Medical Services



Data Source: Bloomberg

Three-Month Moving Average of Inflation is Still Approximately 0.25% MoM

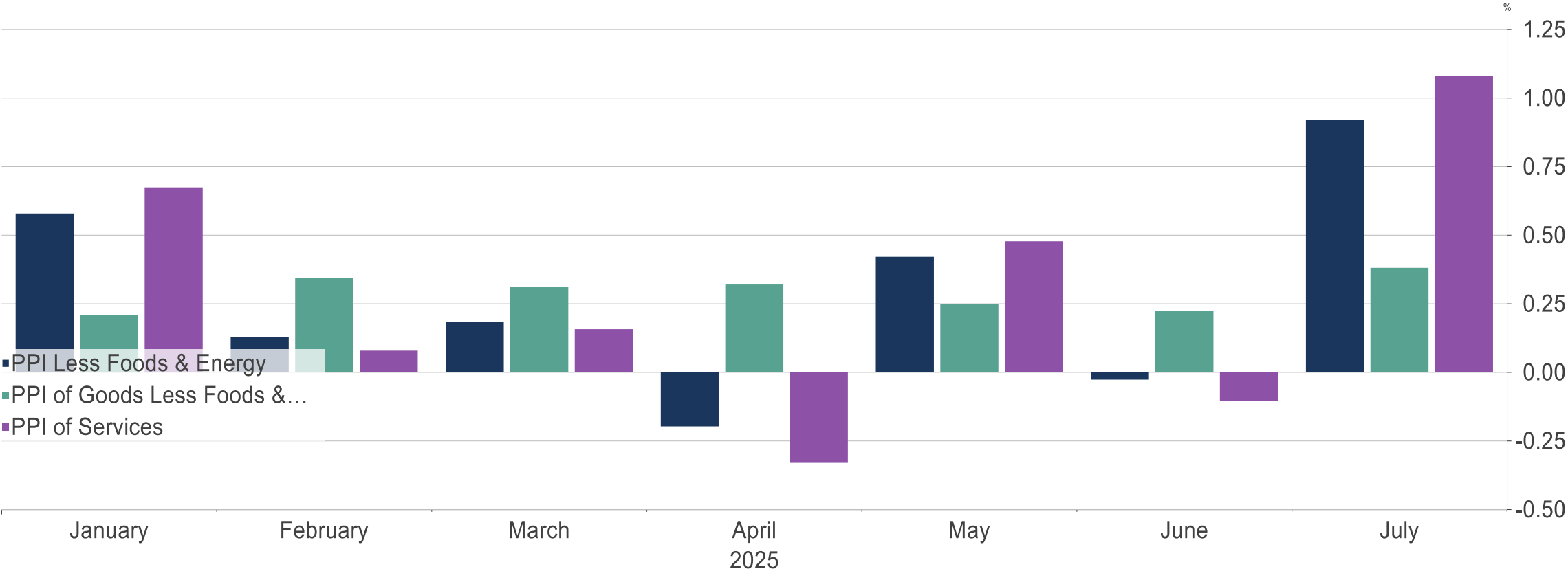
United States, Consumer Price Index, SA, (3M MA)



Data Source: Macrobond

Core PPI Rose Due to a Spike in Consumer and Trade Services (of Finished Goods)

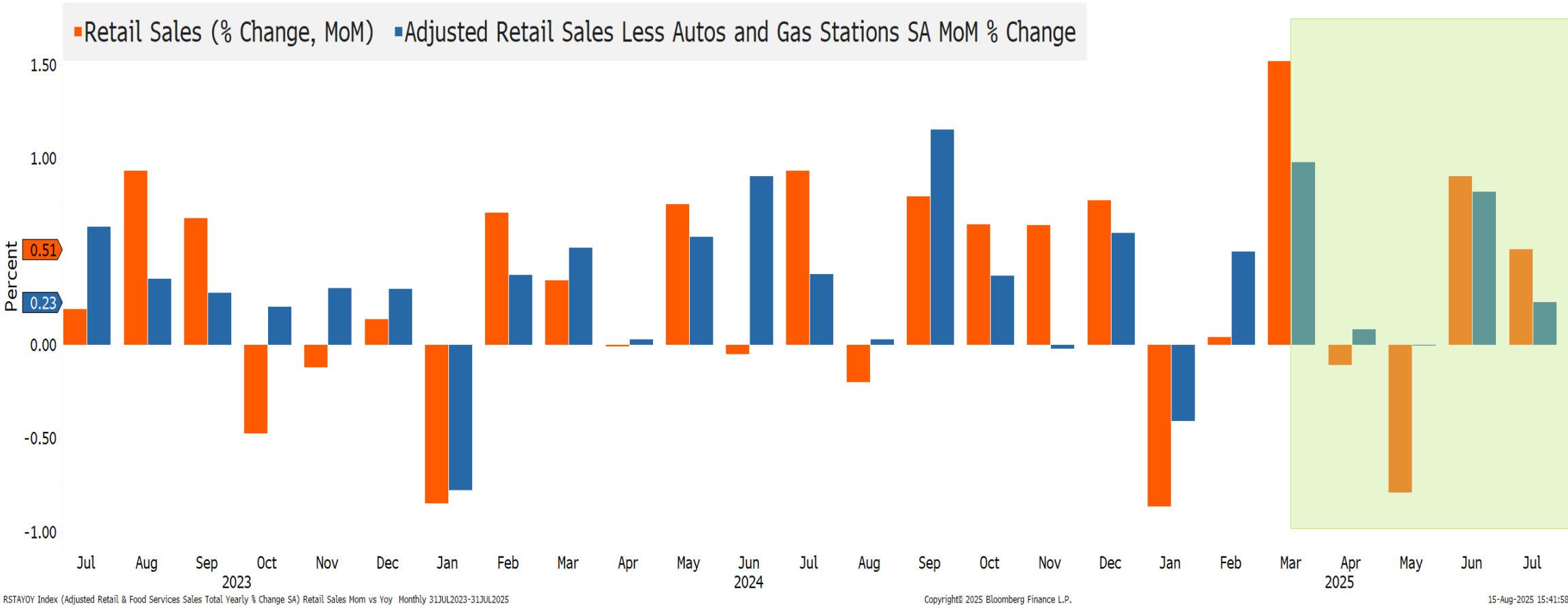
US Core Producer Prices



Source: U.S. Bureau of Labor Statistics (BLS), Macrobond

Data Source: Macrobond

Retail Sales Outpace Expectations, but Could Reflect Inflation in Prices



Data Source: Macrobond

The Week Ahead: 8/18/2025 – 8/22/2025

Economic Data Releases:

- Tuesday: Housing Starts
- Wednesday: FOMC Minutes
- Thursday: Leading Indicators, Existing Home Sales

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