

**Wilshire**

# Wilshire Monday Market Flash

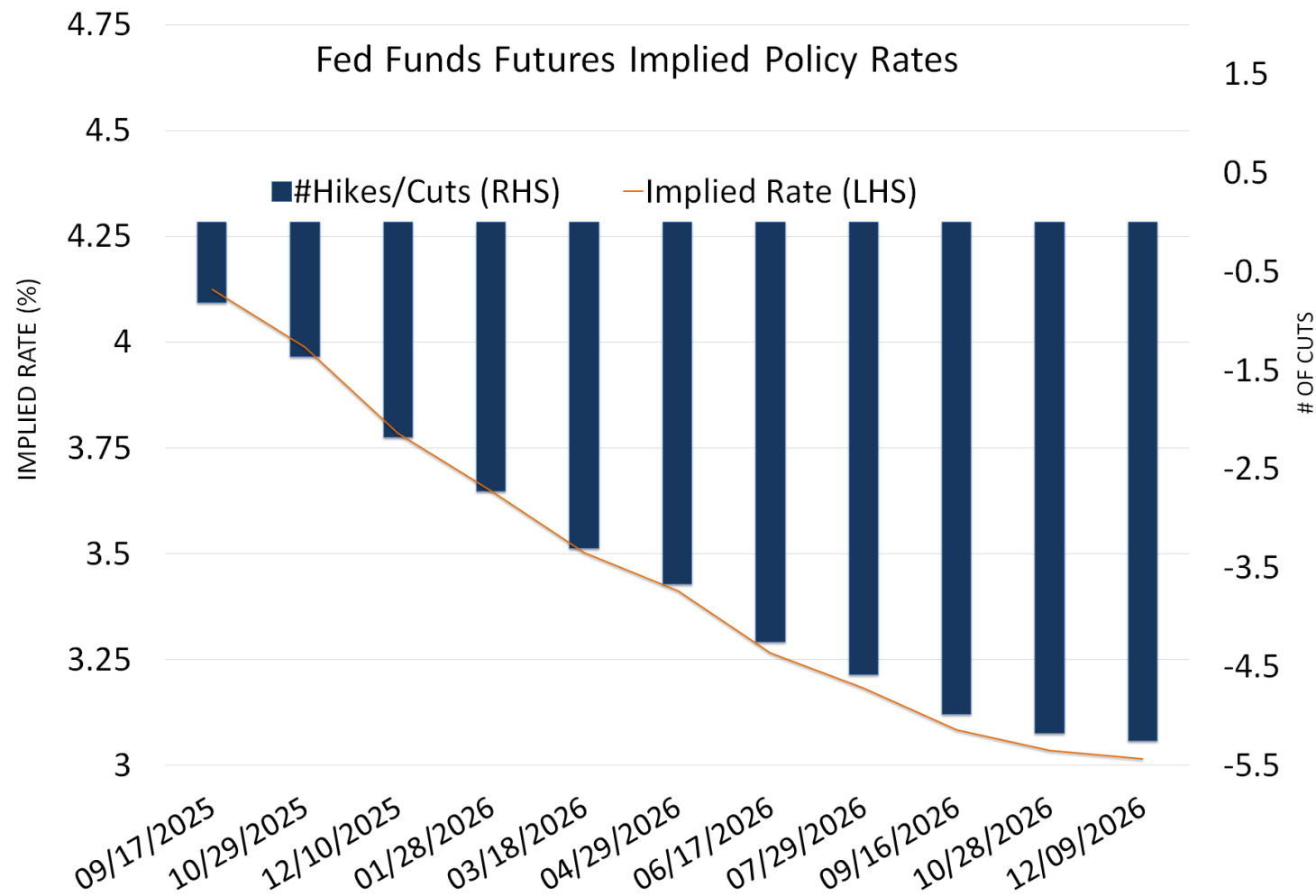
August 25, 2025

# Market Performance as of 8/22/2025

US Equity	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
FT Wilshire 5000	0.55	2.32	2.25	5.12	4.63	11.11	10.63
Standard & Poor's 500	0.30	2.11	2.24	5.09	4.40	10.94	10.88
Wilshire US Large Cap	0.26	1.99	2.32	5.25	4.35	11.65	11.29
Wilshire US Large-Cap Growth	(0.91)	0.74	4.38	6.61	5.16	19.47	12.48
Wilshire US Large-Cap Value	1.57	3.39	0.10	3.83	3.49	4.31	10.31
Wilshire US Small Cap	2.55	4.34	1.74	3.86	6.15	7.01	6.05
Wilshire US Small-Cap Growth	2.14	3.51	2.09	3.98	5.68	9.35	5.37
Wilshire US Small-Cap Value	2.95	5.19	1.41	3.74	6.67	4.75	6.73
Non-US Equity	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
MSCI ACWI-ex-USA (Net)	0.52	4.51	(0.29)	3.39	4.21	12.03	22.86
MSCI EAFE (Net)	0.84	5.78	(1.40)	2.20	4.30	11.78	24.58
MSCI EM (Net)	(0.41)	2.05	1.95	6.01	4.04	11.99	19.93
MSCI ACWI-ex-US Small cap (Net)	0.98	4.47	0.16	4.90	4.64	16.93	23.14
Global Equity	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
MSCI ACWI (Net)	0.37	2.87	1.36	4.49	4.26	11.53	14.74
MSCI ACWI Minimum Volatility (Net)	0.88	3.10	(1.67)	0.95	1.37	2.95	10.83
Fixed Income	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
Bloomberg U.S. Aggregate	0.43	1.04	(0.26)	1.54	0.77	1.21	4.82
Bloomberg Long Term Treasury	0.74	0.60	(0.90)	2.50	(0.30)	(1.53)	2.76
Bloomberg U.S. TIPS	0.78	1.24	0.12	0.95	1.36	0.48	6.09
Bloomberg U.S. Corporate High Yield	0.27	0.80	0.45	1.84	1.25	3.53	5.88
Credit Suisse Leveraged Loan	0.13	0.19	0.82	0.80	1.02	2.33	4.01
JPM EMBI Global Diversified	0.11	1.50	1.27	2.41	2.79	3.33	8.59
Real Assets	WTD	MTD	JUL	JUN	QTD	Q2 2025	YTD
Wilshire Global Real Estate Securities	1.05	2.19	(0.70)	0.36	1.47	0.65	3.83
FTSE Global Core Infrastructure 50/50	1.10	3.18	0.33	1.00	3.52	4.55	13.66
Alerian Midstream Energy	1.04	(0.29)	(1.28)	2.51	(1.56)	(1.19)	3.44
Bloomberg Commodity	1.33	0.70	(0.45)	2.41	0.24	(3.08)	5.78
Gold	1.07	2.49	(0.40)	0.42	2.08	5.75	28.48
Bitcoin	(0.28)	0.47	8.26	2.88	8.77	30.56	24.89

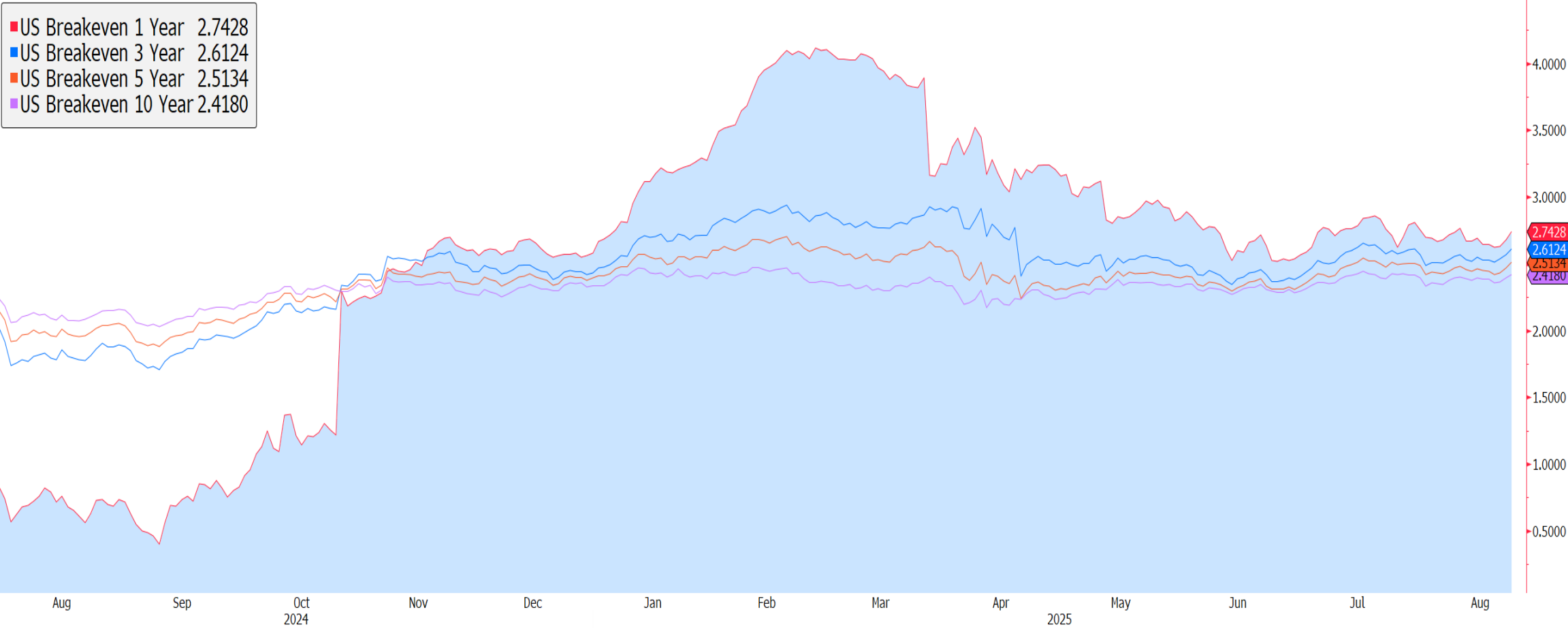
Data Source: Bloomberg

# Market Expectations Imply a Terminal Rate of Approximately 3%



Data Source: Bloomberg

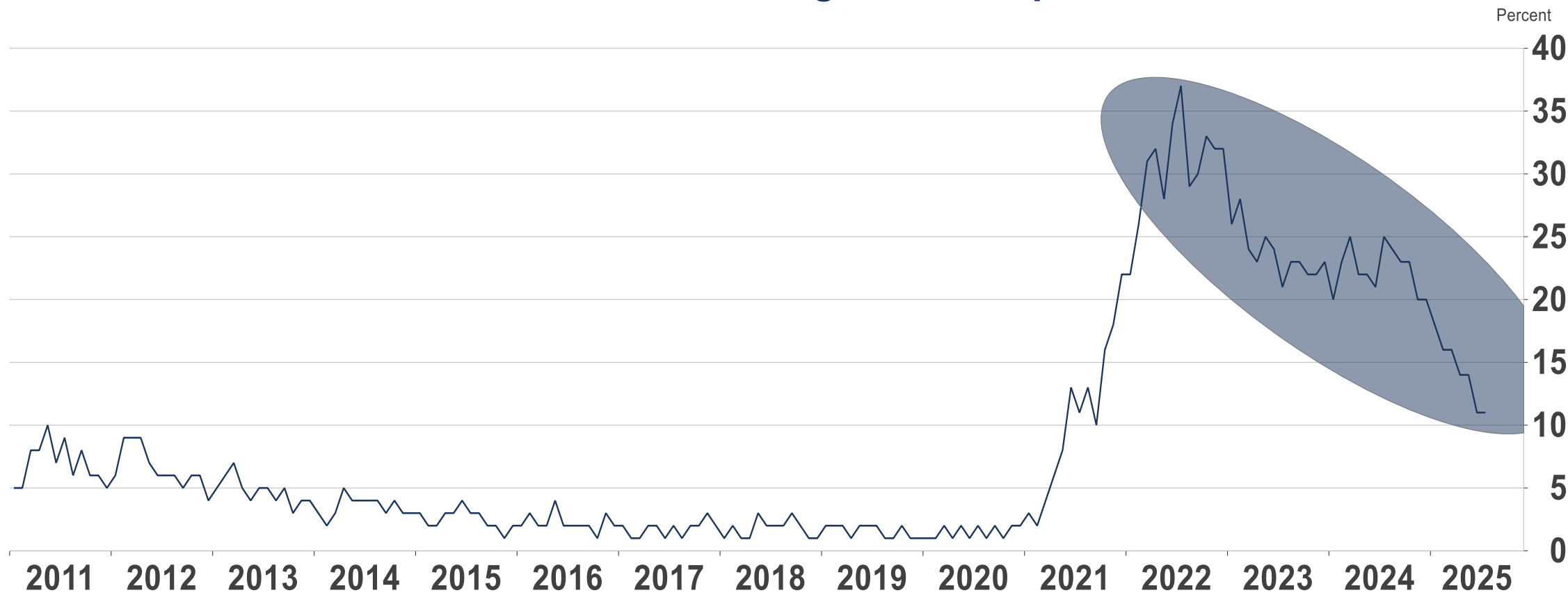
# Market Inflation Expectations Remain Relatively Anchored



Data Source: Bloomberg

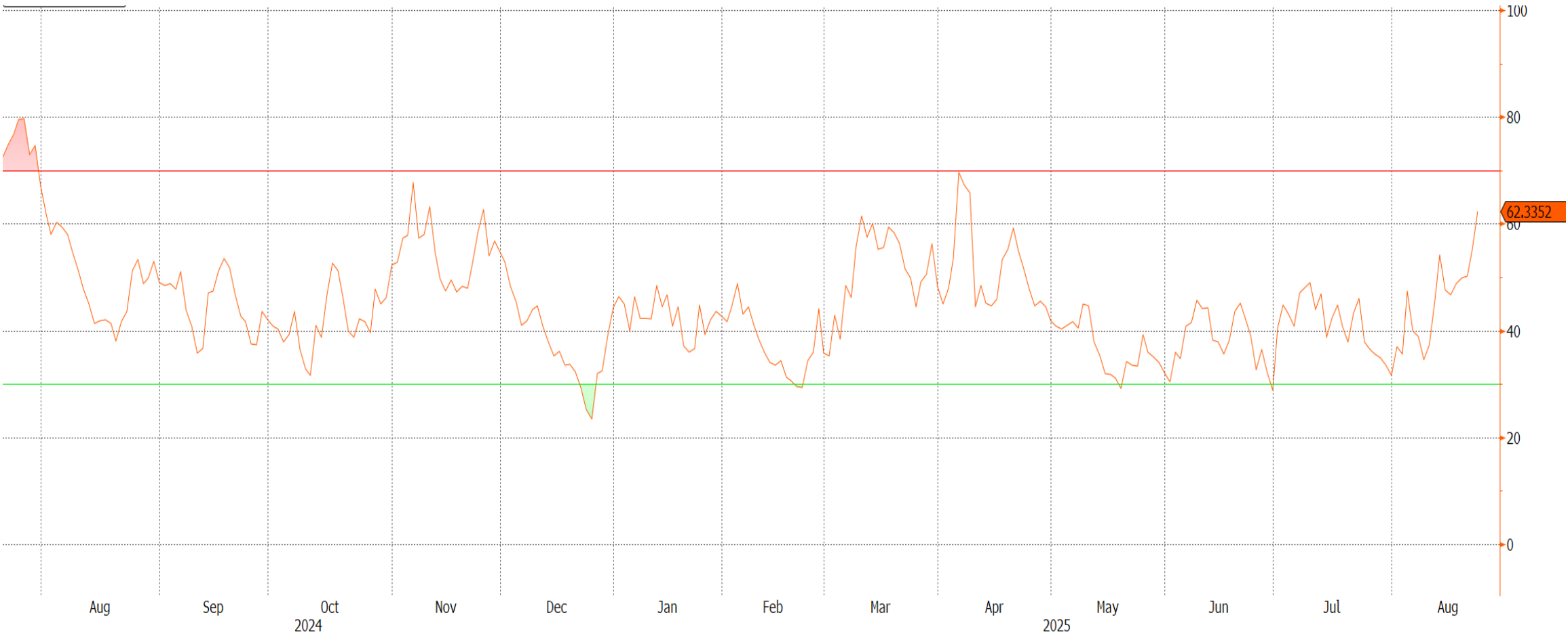
# Inflation is No Longer a Material Concern for Small Businesses

## NFIB, Small Businesses - Inflation is the Single Most Important Problem



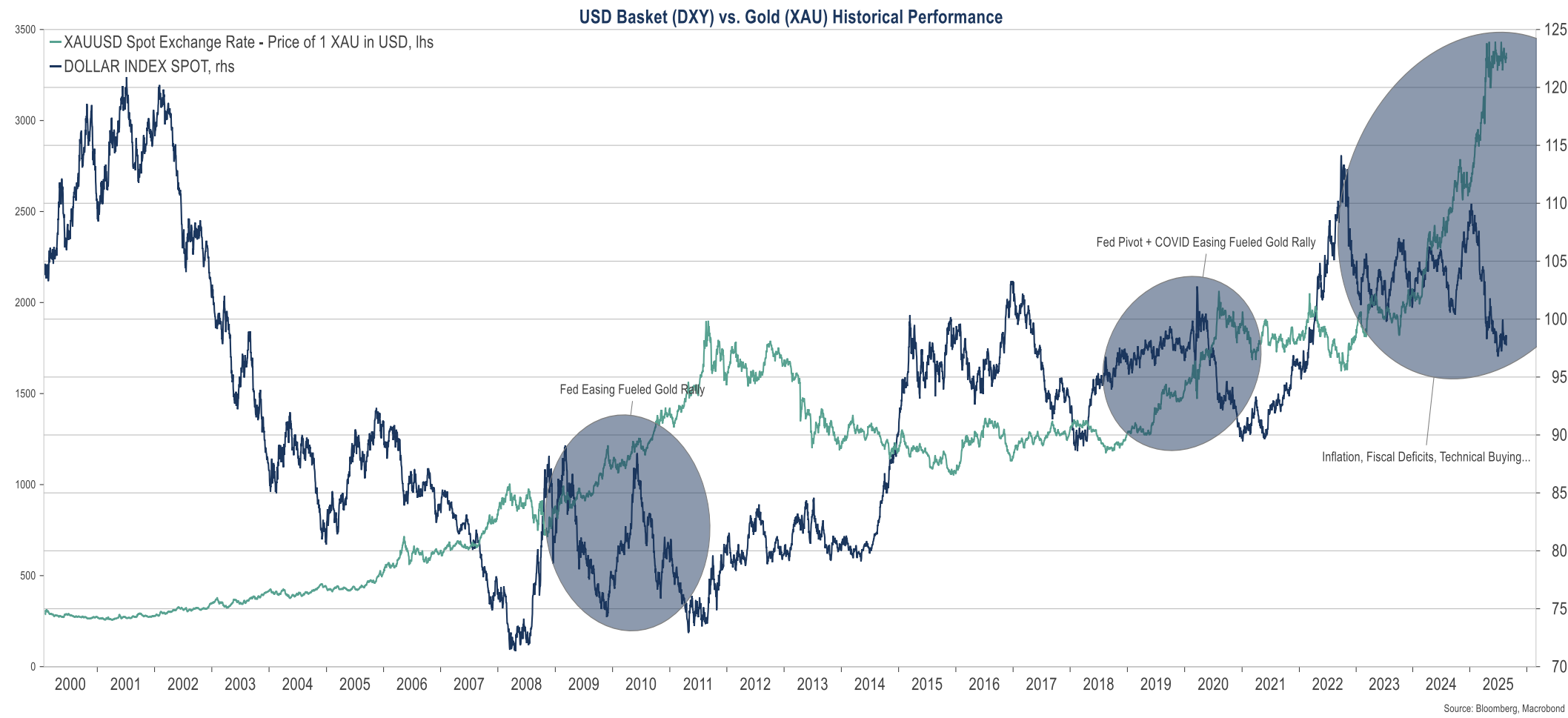
Data Source: Bloomberg

# Small Caps vs. Large Caps Approaching Overbought Conditions



Data Source: Bloomberg

# The U.S. Dollar has been for Sale, but has all the Dovishness Been Priced In?



Data Source: Bloomberg

## The Week Ahead: 8/25/2025 – 8/29/2025

### Economic Data Releases:

- Monday: New Home Sales
- Tuesday: Durable Goods Orders, Consumer Confidence
- Thursday: Pending Home Sales
- Friday: Personal Income, Spending



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