

**Wilshire**

# Wilshire Monday Market Flash

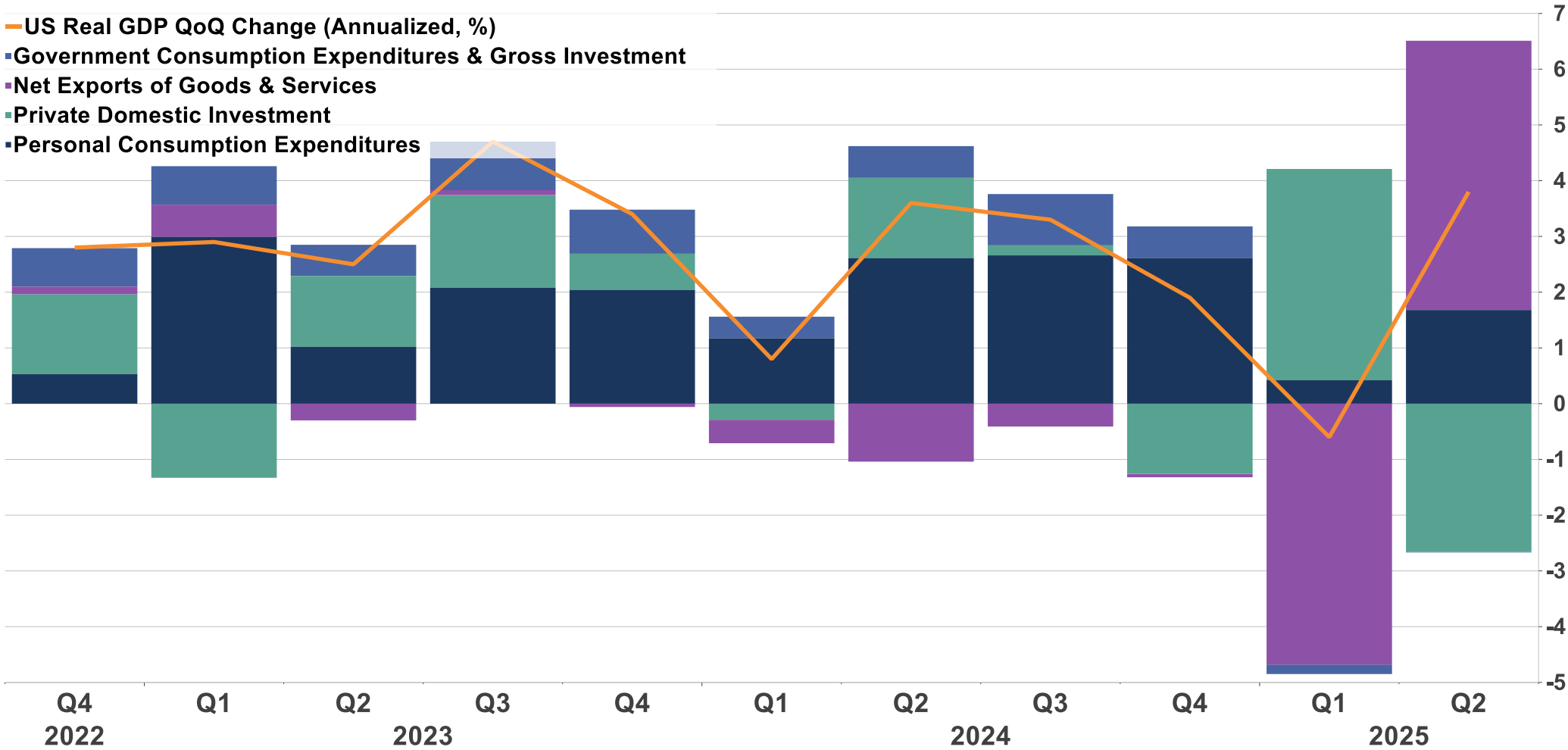
September 29, 2025

# Market Performance as of 9/26/2025

US Equity	WTD	MTD	AUG	JUL	QTD	YTD	1 Year
FT Wilshire 5000	(0.42)	2.83	2.32	2.25	7.59	13.76	17.14
Standard & Poor's 500	(0.30)	2.95	2.03	2.24	7.39	14.05	17.16
FT Wilshire US Large Cap	(0.36)	3.09	1.97	2.32	7.57	14.71	18.31
FT Wilshire US Large-Cap Growth	(1.04)	4.16	0.83	4.38	9.63	17.26	25.54
FT Wilshire US Large-Cap Value	0.34	1.85	3.25	0.10	5.26	12.20	11.13
FT Wilshire US Small Cap	(0.92)	0.59	4.38	1.74	6.82	6.71	8.37
FT Wilshire US Small-Cap Growth	(1.58)	0.85	3.73	2.09	6.80	6.49	9.52
FT Wilshire US Small-Cap Value	(0.24)	0.35	5.06	1.41	6.92	6.98	7.22
Non-US Equity	WTD	MTD	AUG	JUL	QTD	YTD	1 Year
MSCI ACWI-ex-USA (Net)	(0.73)	2.33	3.47	(0.29)	5.58	24.47	15.01
MSCI EAFE (Net)	(0.41)	0.81	4.26	(1.40)	3.63	23.79	13.41
MSCI EM (Net)	(1.12)	5.50	1.28	1.95	8.94	25.57	16.30
MSCI ACWI-ex-US Small cap (Net)	(1.37)	0.88	4.27	0.16	5.35	23.98	14.75
Global Equity	WTD	MTD	AUG	JUL	QTD	YTD	1 Year
MSCI ACWI (Net)	(0.48)	2.75	2.47	1.36	6.72	17.44	16.49
MSCI ACWI Minimum Volatility (Net)	(0.35)	(0.19)	2.29	(1.67)	0.38	9.75	6.15
Fixed Income	WTD	MTD	AUG	JUL	QTD	YTD	1 Year
Bloomberg U.S. Treasury Bills	0.07	0.33	0.41	0.35	1.09	3.22	4.47
Bloomberg U.S. Aggregate	(0.28)	0.87	1.20	(0.26)	1.81	5.90	2.69
Bloomberg U.S. Long Treasury	(0.19)	2.56	0.32	(0.90)	1.96	5.10	(3.85)
Bloomberg U.S. Long Corporate	(0.62)	2.69	0.67	(0.07)	3.31	7.06	0.56
Bloomberg U.S. TIPS	(0.30)	0.30	1.54	0.12	1.96	6.72	3.82
Bloomberg U.S. Corporate High Yield	(0.23)	0.70	1.25	0.45	2.42	7.10	7.48
Credit Suisse Leveraged Loan	0.02	0.42	0.37	0.82	1.62	4.63	7.14
Bloomberg US Convertibles Index	(0.72)	3.98	2.27	2.82	9.34	16.67	20.37
JPM EMBI Global Diversified	0.31	1.77	1.63	1.27	4.74	10.65	8.76
Real Assets	WTD	MTD	AUG	JUL	QTD	YTD	1 Year
Wilshire Global Real Estate Securities	(0.01)	(0.16)	3.45	(0.58)	2.69	7.20	(0.16)
FTSE Global Core Infrastructure 50/50	1.49	1.15	1.59	0.33	3.10	13.20	7.67
Alerian Midstream Energy	2.56	2.16	1.01	(1.28)	1.87	7.05	22.64
Bloomberg U.S. TIPS	(0.30)	0.30	1.54	0.12	1.96	6.72	3.82
Bloomberg U.S. CMBS	(0.19)	0.21	1.47	(0.11)	1.57	6.13	4.59
Bloomberg Commodity	2.15	2.57	1.93	(0.45)	4.07	9.82	9.85
Gold	2.03	9.05	4.80	(0.40)	13.83	43.26	40.70
Bitcoin	(5.22)	1.45	(7.46)	8.26	1.63	16.70	69.08

Data Source: Bloomberg

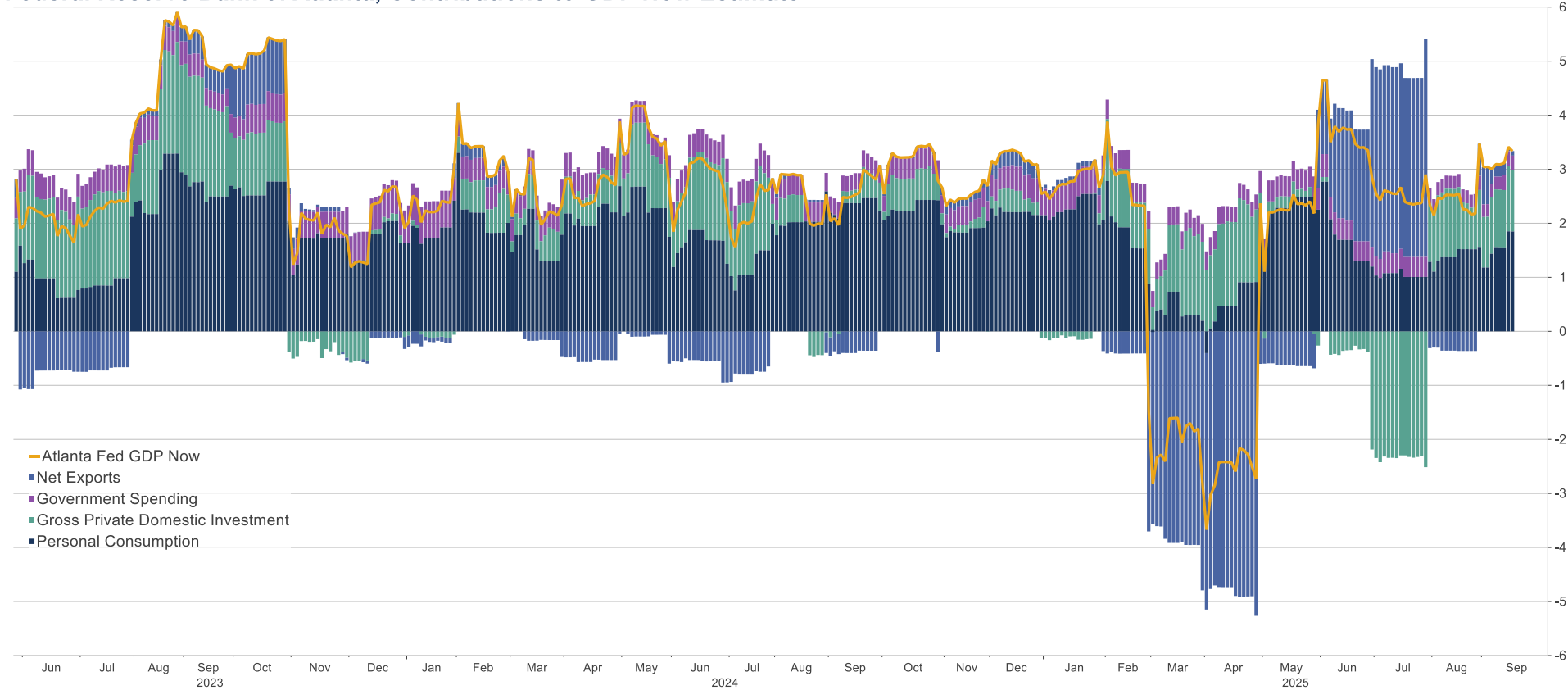
# Q2 Growth Revised Higher



Data Source: Macrobond

# Impact to GDP from Trade Has Reversed, but the Consumer Remains an Important Indicator

Federal Reserve Bank of Atlanta, Contributions to GDP Now Estimate

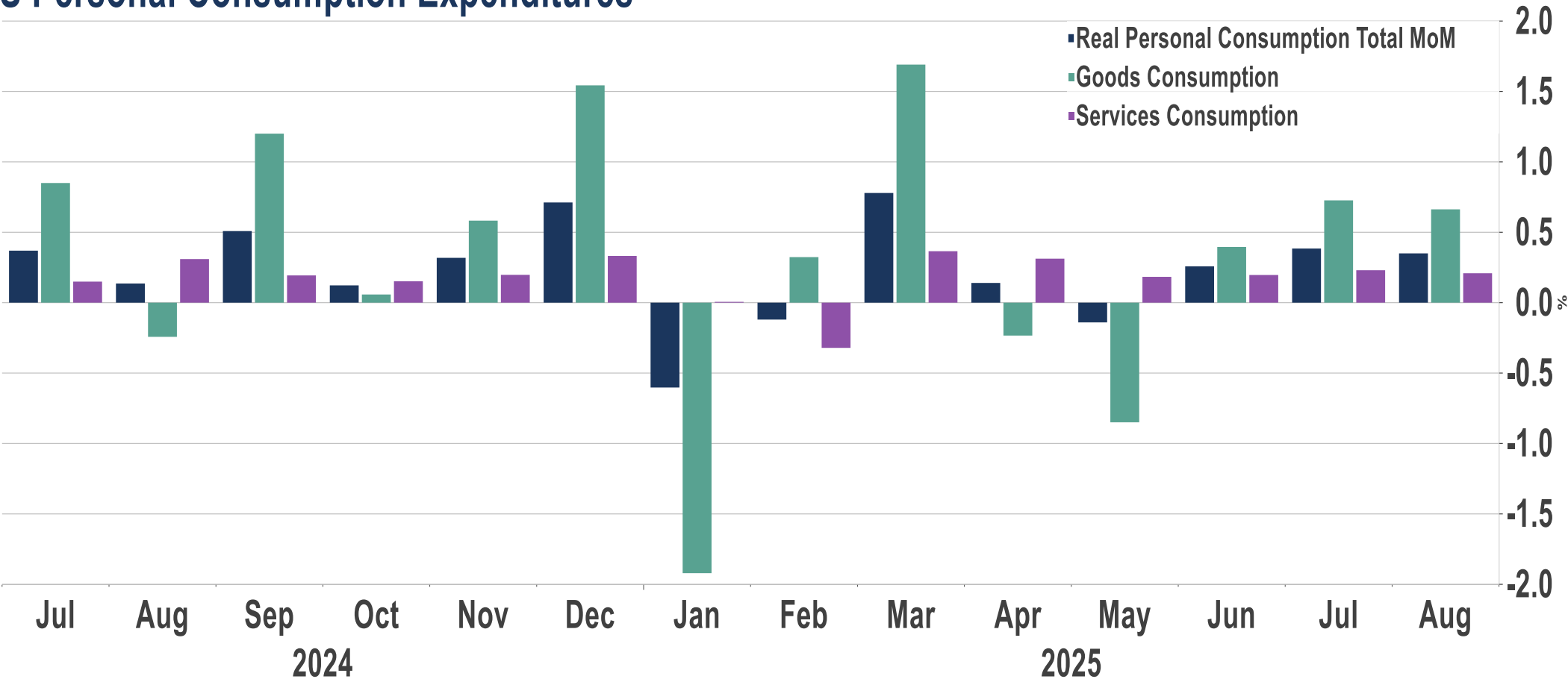


Data Source: Macrobond

Source: Federal Reserve Bank of Atlanta, Macrobond

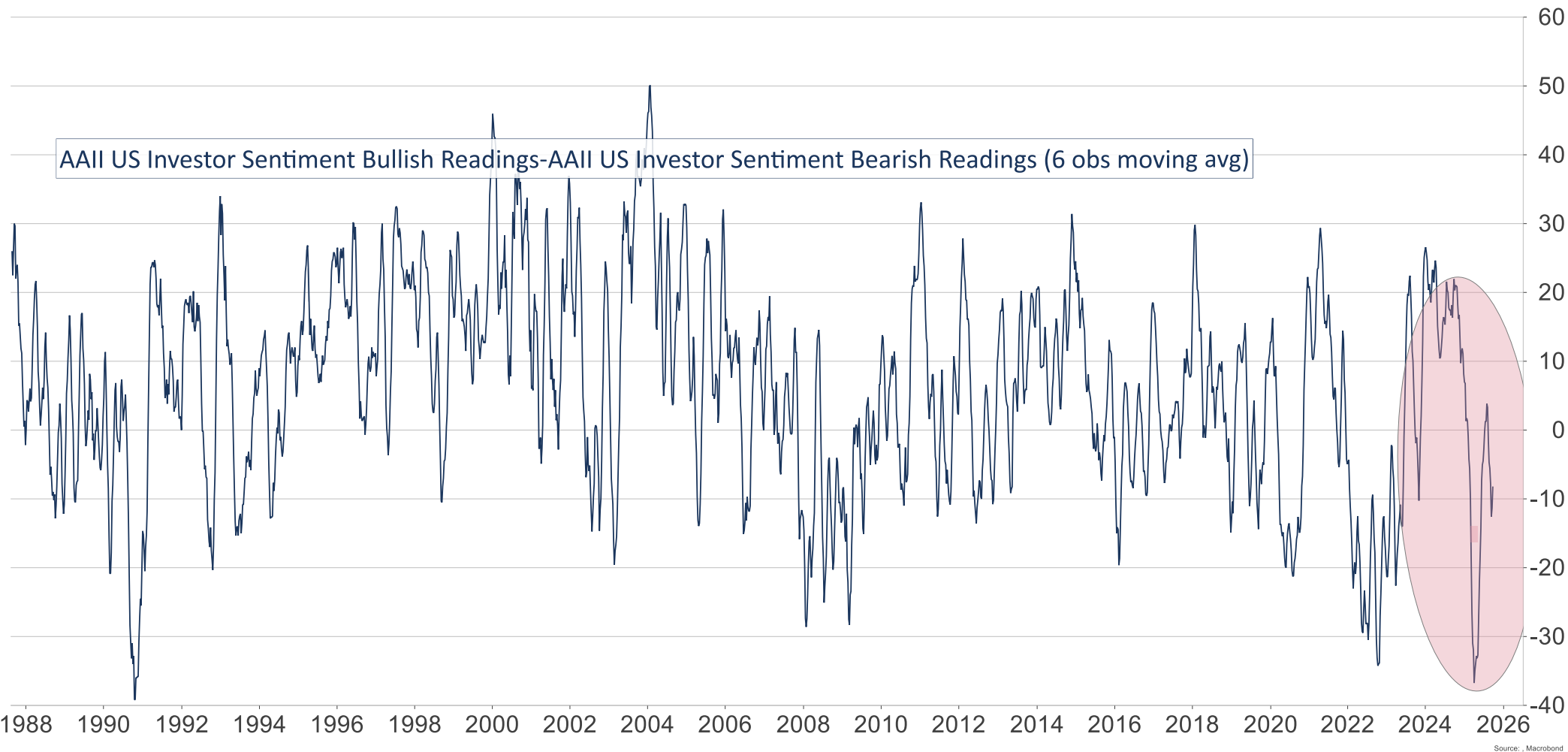
Personal Consumption Has Been Strong in Q3, Likely Due to the “Wealth Effect”

US Personal Consumption Expenditures



Data Source: Macrobond

# Sentiment Has Improved but Remains Relatively Weak



Source: Wilshire

## The Week Ahead: 9/29/2025 – 10/3/2025

### Economic Data Releases:

- Monday: Pending Home Sales
- Tuesday: JOLTS, Consumer Confidence
- Wednesday: ISM Manufacturing, ADP Payrolls
- Thursday: Factory Orders
- Friday: Employment Report, ISM Services

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