Wilshire Premier Allocation Portfolios

As of September 30, 2025

Wilshire Premier Allocation Portfolios

The Wilshire Premier Allocation Portfolios (the "Portfolios") provide exposure to a variety of asset classes, investment styles, and investment managers including multi-manager funds of Wilshire Mutual Funds, Inc., which are used to enhance diversification and provide access to high conviction investment managers selected by Wilshire's Manager Research Group.

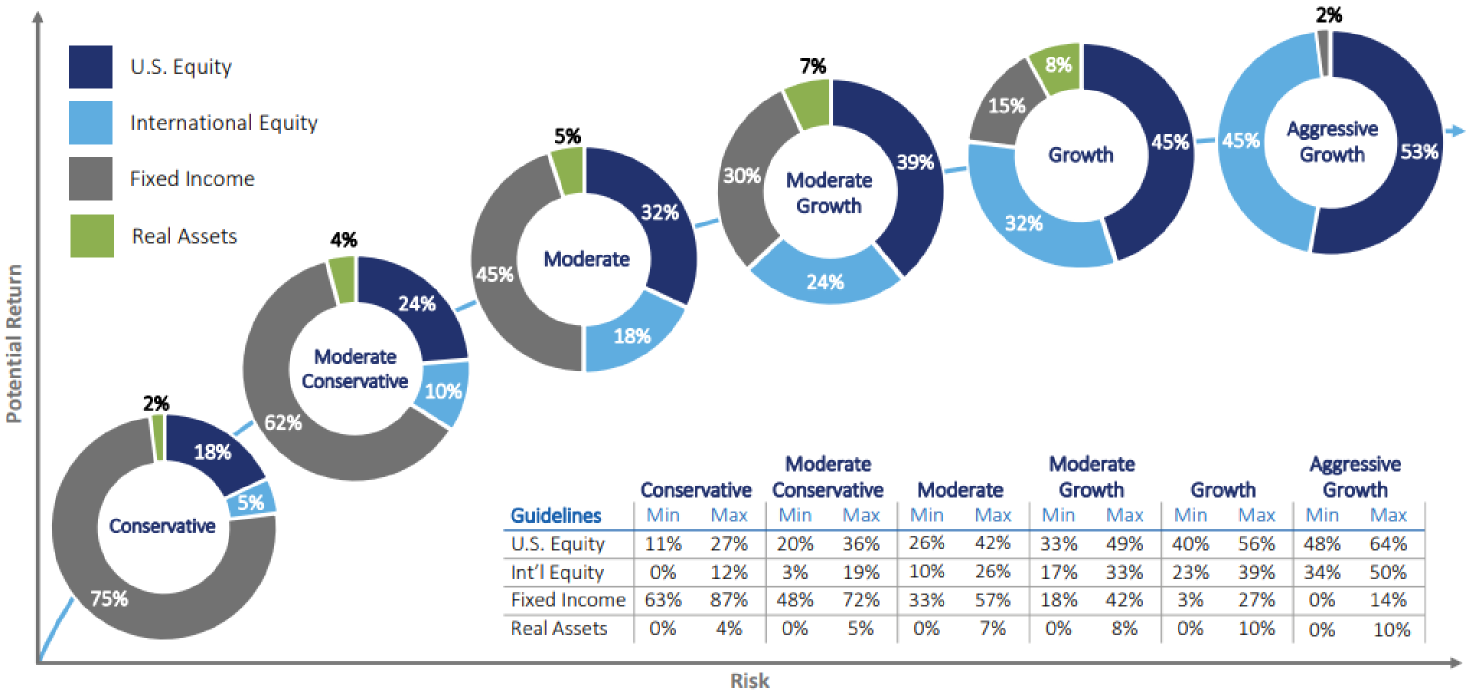
Wilshire Mutual Funds Subadvisers:

Product Description

- Risk-based, multi-asset class portfolios – Wilshire develops forward-looking, strategic forecasts based on proprietary institutional data to determine the asset allocation policy.
- Dynamic management – Wilshire dynamically tilts the Portfolios, emphasizing assets and strategies that appear to be attractive and undervalued and de-emphasizing assets and strategies that are not.
- Institutional investment managers – The Portfolios are anchored by the Wilshire Mutual Funds, which are subadvised by third-party institutional asset managers.
- Active mutual fund/passive index fund structure – Wilshire Mutual Funds are paired with third-party index funds to control risk and cost.
- No strategist fee – Wilshire is the sponsor and the investment adviser of the Wilshire Mutual Funds (the "Funds") and receives advisory fees based on a percentage of the assets in the Funds.

		CATEGORY
U.S. Equity	Mega Cap Index	Large Blend
	Wilshire Large Company Growth Portfolio Instl AllianceBernstein L.P. Fred Alger Management Los Angeles Capital Management Voya Investment Management	Large Growth
	Wilshire Large Company Value Portfolio Instl MFS Investment Management Los Angeles Capital Management Hotchkis & Wiley Capital Management Voya Investment Management	Large Value
	Mid Blend Index	Mid Blend
	Wilshire Small Company Growth Portfolio Instl Los Angeles Capital Management Ranger Investment Management Lord, Abbett & Co.	Small Growth
	Wilshire Small Company Value Portfolio Instl Diamond Hill Capital Management Hotchkis & Wiley Capital Management Los Angeles Capital Management	Small Value
International Equity	Wilshire International Equity Instl Lazard Asset Management Los Angeles Capital Management Pzena Investment Management Voya Investment Management WCM Investment Management	International Blend
	Global Min Vol Factor ETF	Large Stock Blend
	Emerging Markets Index	Emerging Markets
Fixed Income	Wilshire Income Opportunities Instl DoubleLine Capital LP† Manulife Asset Management Voya Investment Management	Multi-Sector Bond
	Long Term Bond Index	Long-Term Bond
	Intermediate Bond Index	Intermediate Term Bond
	US TIPS ETF	Inflation-Protected Bond
	Cash	Cash/Cash Equivalents
Real Assets	Principal Global Real Estate Securities Instl	Global Real Estate
	Bloomberg Roll Select Commodity Strategy ETF	Commodities

†DoubleLine® is a registered trademark of DoubleLine Capital LP



Guidelines	Conservative Min	Conservative Max	Moderate Conservative Min	Moderate Conservative Max	Moderate Min	Moderate Max	Moderate Growth Min	Moderate Growth Max	Growth Min	Growth Max	Aggressive Growth Min	Aggressive Growth Max
U.S. Equity	11%	27%	20%	36%	26%	42%	33%	49%	40%	56%	48%	64%
Int'l Equity	0%	12%	3%	19%	10%	26%	17%	33%	23%	39%	34%	50%
Fixed Income	63%	87%	48%	72%	33%	57%	18%	42%	3%	27%	0%	14%
Real Assets	0%	4%	0%	5%	0%	7%	0%	8%	0%	10%	0%	10%

For illustrative purposes only. Subject to change. The graph above charts the Wilshire Premier Allocation Portfolios from least risk/return potential (far left) to greatest risk/return potential (far right). Diversification and asset allocation do not guarantee a profit, nor do they protect against loss, including the loss of principal.

Wilshire Premier Allocation Portfolios Benchmarks

Conservative Custom Benchmark: 58% Bloomberg U.S. Universal Index, 15% Bloomberg US TIPS Index, 23% MSCI ACWI IMI Index, 1% Wilshire Global Real Estate Securities Index, 1% Bloomberg Commodity TR USD Index, 2% FTSE 3 Month U.S. T-Bill Index

Moderate Conservative Custom Benchmark: 47% Bloomberg U.S. Universal Index, 11% Bloomberg US TIPS Index, 36% MSCI ACWI IMI Index, 2% Wilshire Global Real Estate Securities Index, 2% Bloomberg Commodity TR USD Index, 2% FTSE 3 Month U.S. T-Bill Index

Moderate Benchmark: 36% Bloomberg U.S. Universal Index, 7% Bloomberg US TIPS Index,50% MSCI ACWI IMI Index, 2.5% Wilshire Global Real Estate Securities Index, 2.5% Bloomberg Commodity TR USD Index, 2% FTSE 3 Month U.S. T-Bill Index

Moderate Growth Custom Benchmark: 24% Bloomberg U.S. Universal Index, 4% Bloomberg US TIPS Index, 63% MSCI ACWI IMI Index, 3.5% Wilshire Global Real Estate Securities Index, 3.5% Bloomberg Commodity TR USD Index, 2% FTSE 3 Month U.S. T-Bill Index

Growth Custom Benchmark: 11% Bloomberg U.S. Universal Index, 2% Bloomberg US TIPS Index, 77% MSCI ACWI IMI Index, 4% Wilshire Global Real Estate Securities Index, 4% Bloomberg Commodity TR USD Index, 2% FTSE 3 Month U.S. T-Bill Index

Aggressive Growth Custom Benchmark: 56% Wilshire 5000 Total Market Index, 42% MSCI ACWI ex U.S. IMI NR Index, 2% FTSE 3-month U.S. T-Bill Index

Important Information

Wilshire Premier Allocation Portfolios (Model)

This material is for information purposes only. Wilshire is the sponsor and investment adviser of the Wilshire Mutual Funds and receives advisory fees based on a percentage of the assets in the Wilshire Mutual Funds.

Investments in equities are subject to market risk so that shares, when redeemed, may be worth more or less than their original cost. Security prices can fluctuate significantly in the short term or over extended periods of time. These price fluctuations may result from factors affecting individual companies, industries, or the securities market as a whole. Investments in small cap stocks may be subject to a higher degree of market risk than large cap stocks, or more established companies' securities. Furthermore, the illiquidity of the small cap market may adversely affect the value of an investment. Investments in bonds are subject to interest rate, inflation, credit, currency and sovereign risks. Investments in high yield bonds, often referred to as "junk bonds," are subject to greater credit risk and price fluctuations than higher quality issues. Investments in international securities involve additional risks including currency rate fluctuations, political and economic instability, differences in financial reporting standards, and less stringent regulation of securities markets. In addition, the risks of investing in emerging market securities are greater than those of investing in securities of developed foreign countries.

Risks of investing in real estate securities are similar to those associated with direct investments in real estate, including lack of liquidity, limited diversification, sensitivity to certain economic factors such as interest rate changes and market recessions, and falling property values due to increasing vacancies or declining rents resulting from economic, legal, political or technological developments.

Model portfolios are exposed to the specific risks of the underlying funds in direct proportion to their percentage allocation. The funds comprising the models and the allocations to those funds have changed over time and may change in the future.

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