

Wilshire

Wilshire Monday Market Flash

November 17, 2025

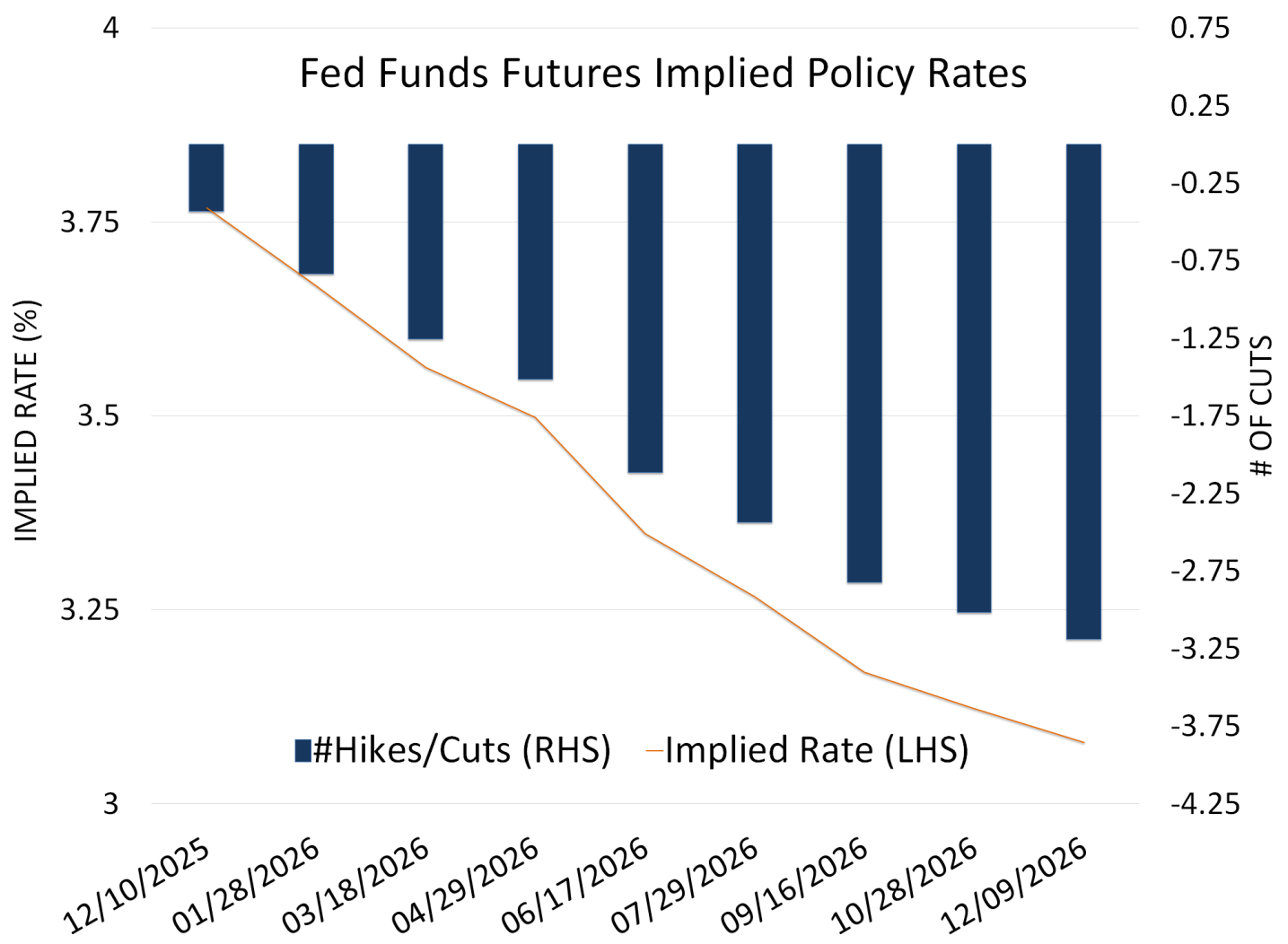
Market Performance as of 11/14/2025

US Equity	WTD	MTD	OCT	SEP	QTD	YTD
FT Wilshire 5000	(0.04)	(1.65)	2.15	3.46	0.47	14.98
Standard & Poor's 500	0.12	(1.49)	2.34	3.65	0.81	15.77
FT Wilshire US Large Cap	0.09	(1.62)	2.44	3.79	0.78	16.39
FT Wilshire US Large-Cap Growth	(0.20)	(3.40)	5.11	5.14	1.54	20.19
FT Wilshire US Large-Cap Value	0.39	0.30	(0.30)	2.25	0.01	12.65
FT Wilshire US Small Cap	(1.04)	(1.65)	(0.04)	0.70	(1.69)	5.03
FT Wilshire US Small-Cap Growth	(1.80)	(3.58)	1.56	1.02	(2.08)	4.45
FT Wilshire US Small-Cap Value	(0.27)	0.35	(1.67)	0.42	(1.33)	5.63
Non-US Equity	WTD	MTD	OCT	SEP	QTD	YTD
MSCI ACWI-ex-USA (Net)	1.25	0.22	2.02	3.60	2.24	28.85
MSCI EAFE (Net)	1.66	0.88	1.18	1.91	2.07	27.73
MSCI EM (Net)	0.31	(1.09)	4.18	7.15	3.04	31.41
MSCI ACWI-ex-US Small cap (Net)	1.29	(0.45)	0.21	2.15	(0.24)	25.24
Global Equity	WTD	MTD	OCT	SEP	QTD	YTD
MSCI ACWI (Net)	0.45	(1.02)	2.24	3.62	1.19	19.85
MSCI ACWI Minimum Volatility (Net)	1.41	1.82	(1.44)	0.49	0.36	10.89

Fixed Income	WTD	MTD	OCT	SEP	QTD	YTD
Bloomberg U.S. Treasury Bills	0.06	0.15	0.36	0.35	0.51	3.76
Bloomberg U.S. Aggregate	(0.24)	(0.21)	0.62	1.09	0.41	6.57
Bloomberg U.S. Long Treasury	(0.66)	(1.00)	1.28	3.09	0.27	5.92
Bloomberg U.S. Long Corporate	(0.54)	(1.19)	0.40	3.17	(0.79)	6.71
Bloomberg U.S. TIPS	(0.12)	(0.27)	0.35	0.43	0.08	6.96
Bloomberg U.S. Corporate High Yield	0.05	(0.24)	0.16	0.82	(0.09)	7.13
Credit Suisse Leveraged Loan	0.09	0.13	0.30	0.48	0.43	5.14
Bloomberg US Convertibles Index	(2.96)	(4.41)	3.10	4.94	(1.45)	16.05
JPM EMBI Global Diversified	0.13	(0.27)	2.13	1.78	1.85	12.71
Real Assets	WTD	MTD	OCT	SEP	QTD	YTD
Wilshire Global Real Estate Securities	(0.52)	0.46	(2.23)	0.49	(1.79)	5.97
FTSE Global Core Infrastructure 50/50	1.04	2.14	(0.72)	2.02	1.41	15.77
Alerian Midstream Energy	3.06	5.42	(6.43)	1.60	(1.35)	5.02
Bloomberg U.S. TIPS	(0.12)	(0.27)	0.35	0.43	0.08	6.96
Bloomberg U.S. CMBS	(0.08)	0.11	0.46	0.40	0.57	6.93
Bloomberg Commodity	1.74	1.82	2.89	2.15	4.77	14.59
Gold	2.07	2.03	3.73	11.92	5.83	55.61
Bitcoin	(8.53)	(13.21)	(4.55)	6.35	(17.15)	1.35

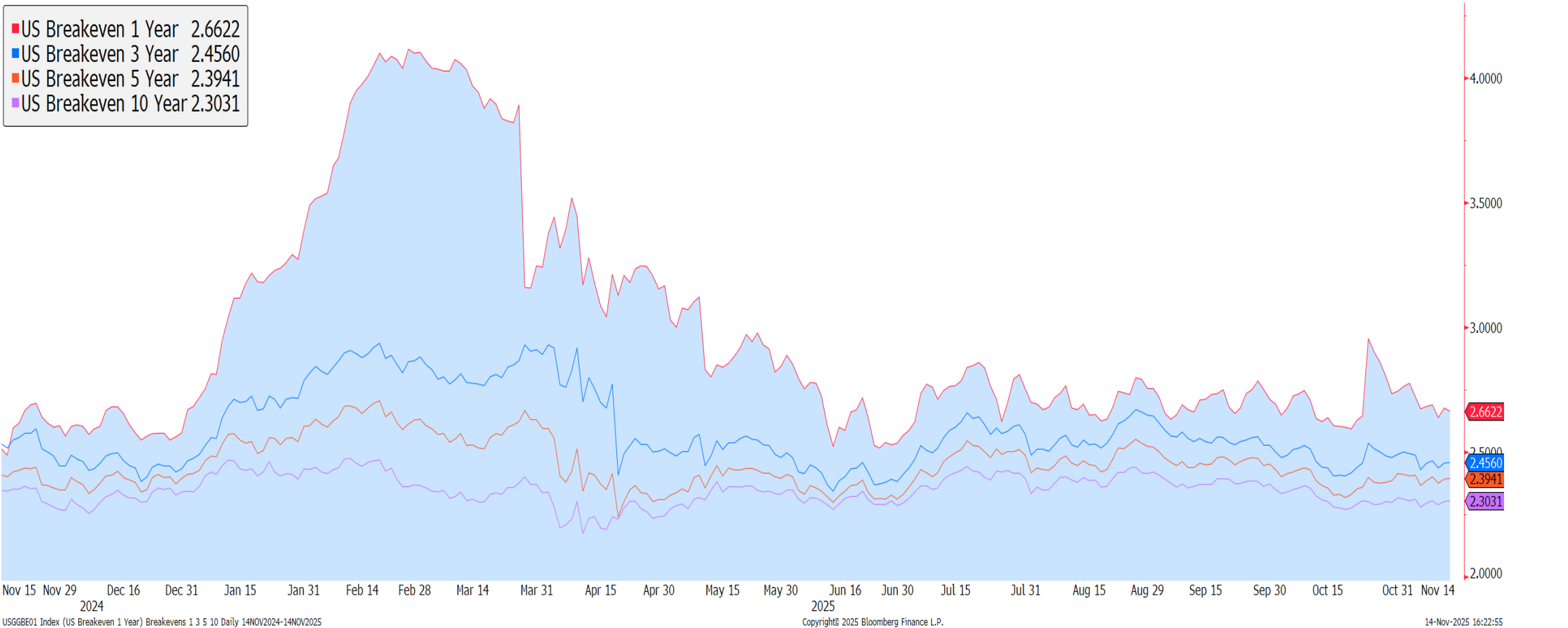
Data Source: Bloomberg

Fed Comments Leading to Higher Uncertainty Regarding a December Cut



Data Source: Bloomberg

Shorter-Term Inflation Expectations are Elevated, but Don't Indicate Inflation Concerns



Material Shift in Volatility Factor Performance this Month



Data Source: Bloomberg

MACROBOND

Equities Found Support Again at the 50-Day Moving Average



Data Source: Bloomberg

The Week Ahead: 11/17/2025 – 11/21/2025

Economic Data Releases:

- Monday: Empire Manufacturing
- Tuesday: Import Prices, Industrial Production, Durable Goods Orders
- Wednesday: Trade Imbalance, FOMC Minutes
- Thursday: Employment Report
- Friday: Consumer Sentiment

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