

Wilshire

Wilshire Monday Market Flash

January 26, 2026

Market Performance as of 1/23/2026

	WTD	MTD	DEC	NOV	QTD	YTD
US Equity						
FT Wilshire 5000	(0.26)	1.70	(0.07)	0.26	1.70	1.70
Standard & Poor's 500	(0.34)	1.10	0.06	0.25	1.10	1.10
FT Wilshire US Large Cap	(0.44)	0.85	(0.08)	0.06	0.85	0.85
FT Wilshire US Large-Cap Growth	(0.85)	(1.79)	(0.73)	(1.56)	(1.79)	(1.79)
FT Wilshire US Large-Cap Value	(0.04)	3.53	0.60	1.82	3.53	3.53
FT Wilshire US Small Cap	0.75	7.34	(0.03)	1.63	7.34	7.34
FT Wilshire US Small-Cap Growth	0.41	7.64	(0.67)	0.09	7.64	7.64
FT Wilshire US Small-Cap Value	1.13	6.99	0.63	3.25	6.99	6.99
Non-US Equity						
MSCI ACWI-ex-USA (Net)	0.50	4.58	3.00	(0.03)	4.58	4.58
MSCI EAFE (Net)	0.14	3.60	3.00	0.62	3.60	3.60
MSCI EM (Net)	1.09	6.93	2.99	(2.39)	6.93	6.93
MSCI ACWI-ex-US Small cap (Net)	1.57	5.73	1.96	0.77	5.73	5.73
Global Equity						
MSCI ACWI (Net)	(0.07)	2.30	1.04	(0.01)	2.30	2.30
MSCI ACWI Minimum Volatility (Net)	0.14	0.96	(0.72)	2.33	0.96	0.96
Fixed Income						
Bloomberg U.S. Aggregate	0.07	0.08	(0.15)	0.62	0.08	0.08
Bloomberg U.S. Corporate High Yield	0.10	0.67	0.57	0.58	0.67	0.67
Credit Suisse Leveraged Loan	(0.09)	0.29	0.68	0.21	0.29	0.29
Bloomberg US Convertibles Index	0.15	5.76	(0.85)	(2.15)	5.76	5.76
JPM EMBI Global Diversified	0.25	0.53	0.72	0.41	0.53	0.53
Real Assets						
Wilshire Global Real Estate Securities	(2.01)	2.31	(1.50)	2.32	2.31	2.31
FTSE Global Core Infrastructure 50/50	0.27	1.90	(1.63)	3.41	1.90	1.90
Alerian Midstream Energy	2.72	5.19	(0.30)	5.70	5.19	5.19
Bloomberg U.S. TIPS	0.18	0.16	(0.40)	0.18	0.16	0.16
Bloomberg U.S. CMBS	0.06	0.07	0.12	0.75	0.07	0.07
Bloomberg Commodity	5.35	9.27	(0.32)	3.20	9.27	9.27
Gold	8.52	15.47	1.89	5.91	15.47	15.47
Bitcoin	(6.54)	1.81	(3.59)	(16.92)	1.81	1.81

Data Source: Bloomberg

Personal Consumption Picked Up in Q4 on Goods Demand

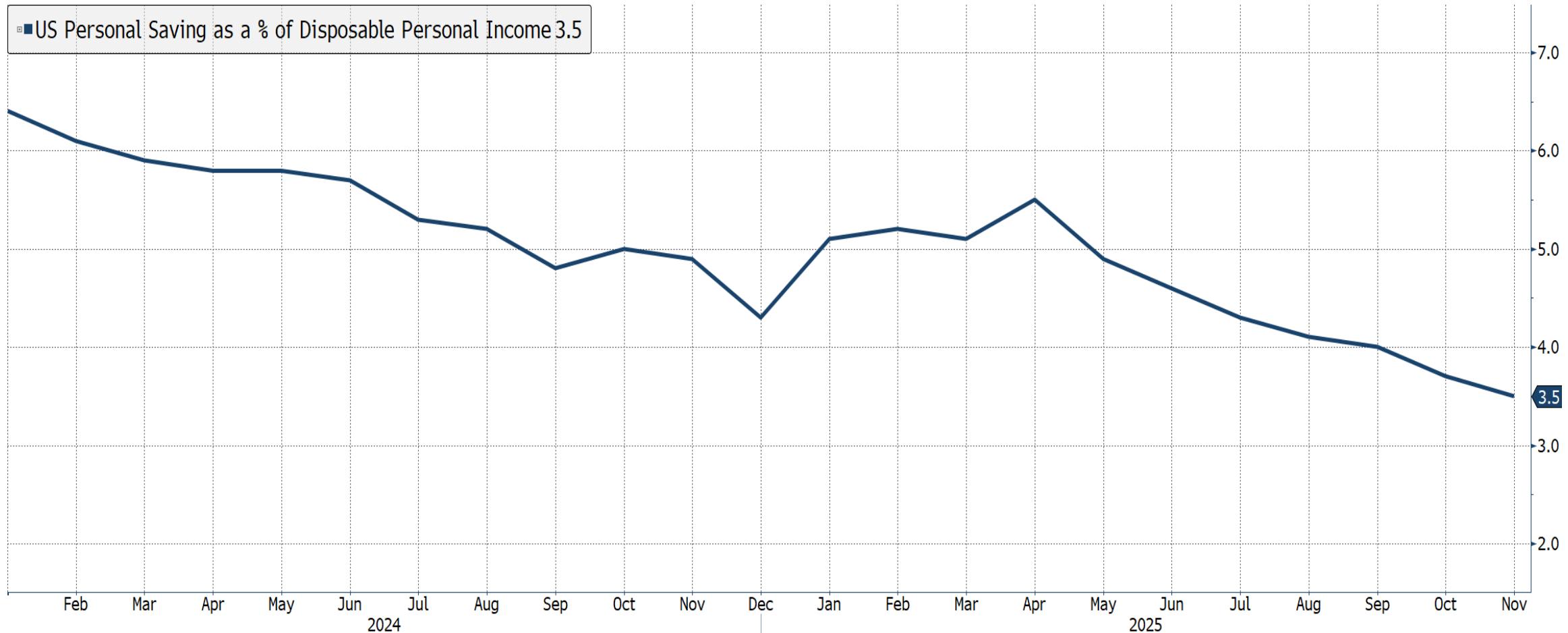
United States Personal Consumption Expenditures, Real, SA



Source: U.S. Bureau of Economic Analysis (BEA), Macrobond

Data Source: Macrobond, BEA

Investors are Saving Less to Support their Consumption Needs



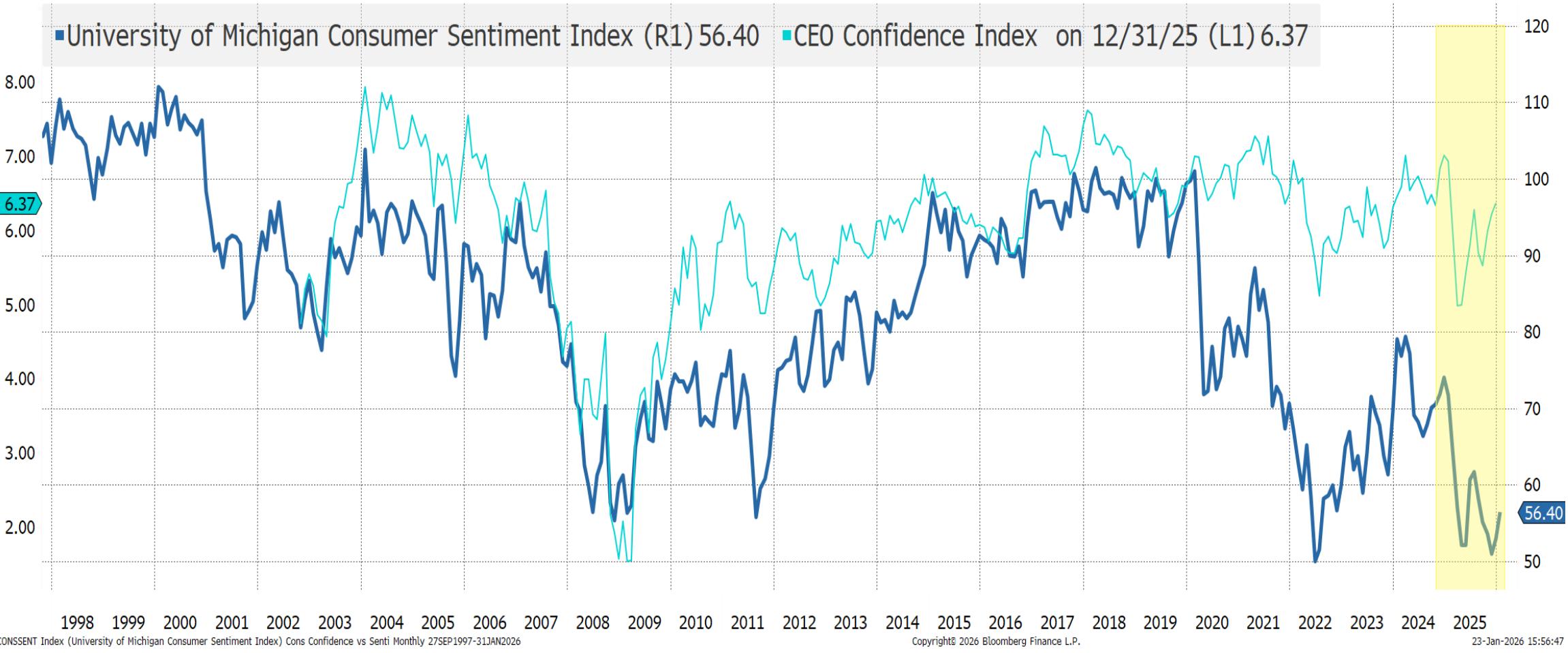
PIDSPI Index (US Personal Saving as a % of Disposable Personal Income) Personal Savings/Income Monthly 31JAN2024-30NOV2025

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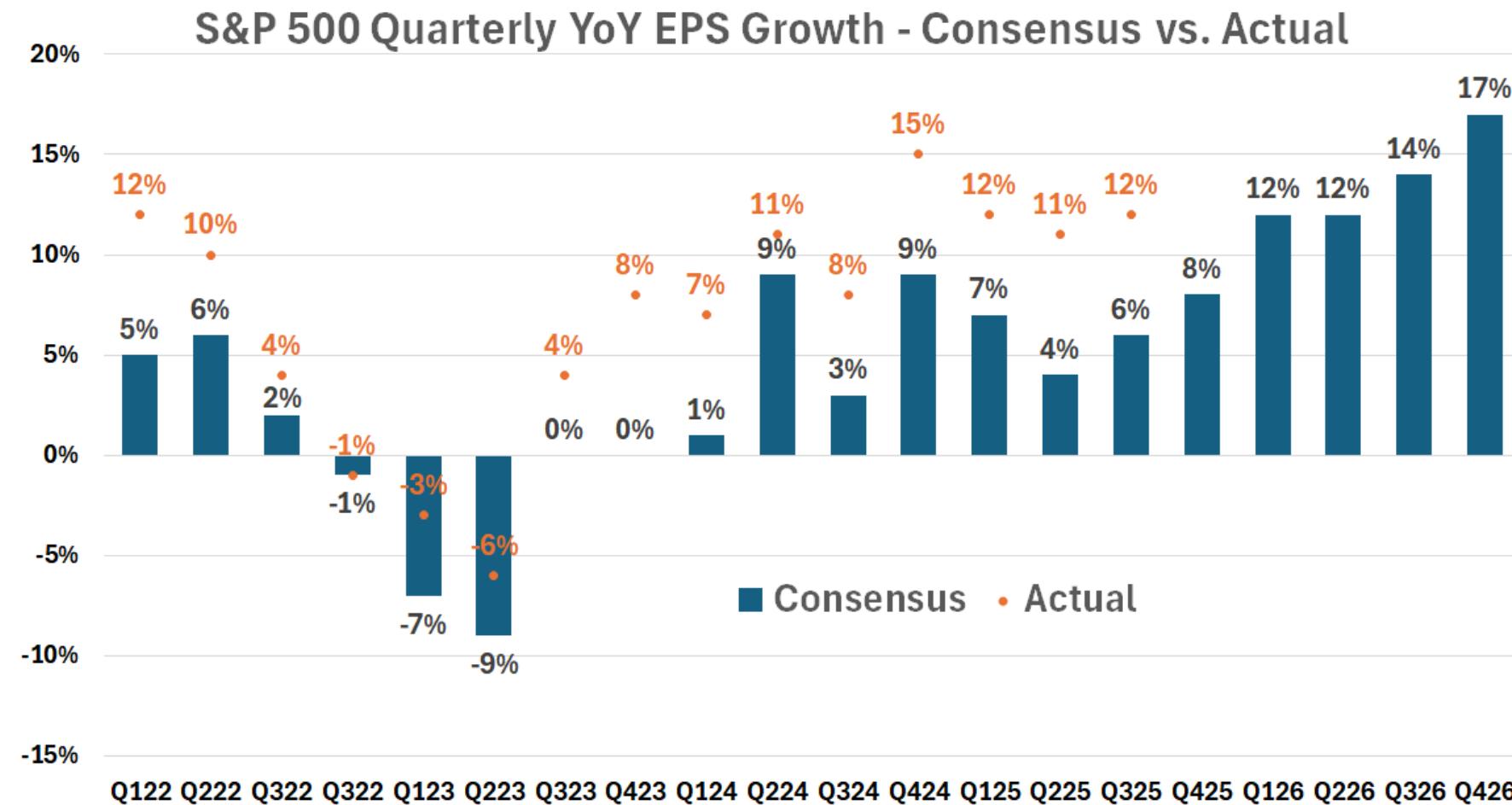
Data Source: Bloomberg

Despite the Headlines, Consumer Sentiment is Very Low....



Data Source: Bloomberg

Expectations are High Into 2026...



Data Source: Goldman Sachs, FactSet

Investors Should Expect Higher Volatility Going Forward



The Week Ahead: 1/26/2026 – 1/30/2026

Economic Data Releases:

- Monday: Durable Goods Orders
- Tuesday: Consumer Confidence
- Wednesday: FOMC Meeting
- Thursday: Factory Orders
- Friday: PPI

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