

Wilshire

Wilshire Monday Market Flash

March 23, 2026

Market Performance as of 3/20/2026

| US Equity | WTD | MTD | FEB | JAN | QTD | YTD | 1 Year |
|--|---------|---------|---------|--------|---------|---------|---------|
| Wilshire 5000 | (1.79) | (5.50) | (0.49) | 1.63 | (4.43) | (4.43) | 16.34 |
| Standard & Poor's 500 | (1.90) | (5.41) | (0.87) | 1.37 | (4.95) | (4.95) | 14.90 |
| Wilshire US Large Cap | (1.84) | (5.39) | (0.64) | 1.33 | (4.74) | (4.74) | 16.21 |
| Wilshire US Large-Cap Growth | (2.03) | (5.55) | (3.11) | (1.27) | (9.64) | (9.64) | 14.71 |
| Wilshire US Large-Cap Value | (1.67) | (6.38) | 4.00 | 4.34 | 1.59 | 1.59 | 15.39 |
| Wilshire US Small Cap | (1.03) | (7.08) | 1.66 | 5.96 | 0.10 | 0.10 | 17.65 |
| Wilshire US Small-Cap Growth | (0.44) | (6.53) | 0.98 | 5.92 | (0.03) | (0.03) | 17.63 |
| Wilshire US Small-Cap Value | (1.61) | (7.65) | 2.47 | 6.04 | 0.35 | 0.35 | 18.05 |
| Non-US Equity | WTD | MTD | FEB | JAN | QTD | YTD | 1 Year |
| MSCI ACWI-ex-USA (Net) | (1.62) | (9.83) | 5.02 | 5.98 | 0.36 | 0.36 | 22.01 |
| MSCI EAFE (Net) | (2.06) | (10.49) | 4.63 | 5.22 | (1.46) | (1.46) | 16.57 |
| MSCI EM (Net) | (0.35) | (9.02) | 5.50 | 8.85 | 4.48 | 4.48 | 31.02 |
| MSCI ACWI-ex-US Small cap (Net) | (1.33) | (10.12) | 5.26 | 6.44 | 0.69 | 0.69 | 24.85 |
| Global Equity | WTD | MTD | FEB | JAN | QTD | YTD | 1 Year |
| MSCI ACWI (Net) | (1.77) | (7.04) | 1.29 | 2.96 | (3.05) | (3.05) | 17.99 |
| MSCI ACWI Minimum Volatility (Net) | (1.88) | (5.47) | 3.91 | 1.53 | (0.28) | (0.28) | 4.50 |
| Fixed Income | WTD | MTD | FEB | JAN | QTD | YTD | 1 Year |
| Bloomberg U.S. Aggregate | (0.51) | (2.38) | 1.64 | 0.11 | (0.68) | (0.68) | 3.77 |
| Bloomberg U.S. Corporate High Yield | (0.31) | (1.51) | 0.19 | 0.51 | (0.82) | (0.82) | 6.04 |
| Credit Suisse Leveraged Loan | 0.09 | 0.53 | (0.82) | (0.26) | (0.56) | (0.56) | 4.77 |
| Bloomberg US Convertibles Index | (0.35) | (2.48) | 1.11 | 5.02 | 3.55 | 3.55 | 21.73 |
| JPM EMBI Global Diversified | (1.09) | (3.15) | 1.39 | 0.68 | (1.14) | (1.14) | 9.58 |
| Real Assets | WTD | MTD | FEB | JAN | QTD | YTD | 1 Year |
| Wilshire Global Real Estate Securities | (3.19) | (7.97) | 5.59 | 3.43 | 0.51 | 0.51 | 4.09 |
| FtSE Global Core Infrastructure 50/50 | (2.74) | (5.86) | 8.46 | 4.17 | 6.35 | 6.35 | 17.01 |
| Alerian Midstream Energy | 1.25 | 2.70 | 9.47 | 8.06 | 21.49 | 21.49 | 19.42 |
| Bloomberg U.S. TIPS | (0.43) | (1.44) | 1.31 | 0.31 | 0.15 | 0.15 | 3.67 |
| Bloomberg U.S. CMBS | (0.43) | (1.72) | 1.28 | 0.35 | (0.11) | (0.11) | 5.22 |
| Bloomberg Commodity | (0.55) | 10.44 | 1.10 | 10.36 | 23.23 | 23.23 | 31.97 |
| Gold | (10.50) | (14.90) | 7.86 | 13.31 | 4.01 | 4.01 | 47.54 |
| Bitcoin | (1.84) | 6.89 | (22.14) | (3.98) | (20.09) | (20.09) | (17.11) |

Data Source: Bloomberg

Producer Prices are Trending Higher

United States, Producer Price Index, Final Demand, SA, Index (3M MA)

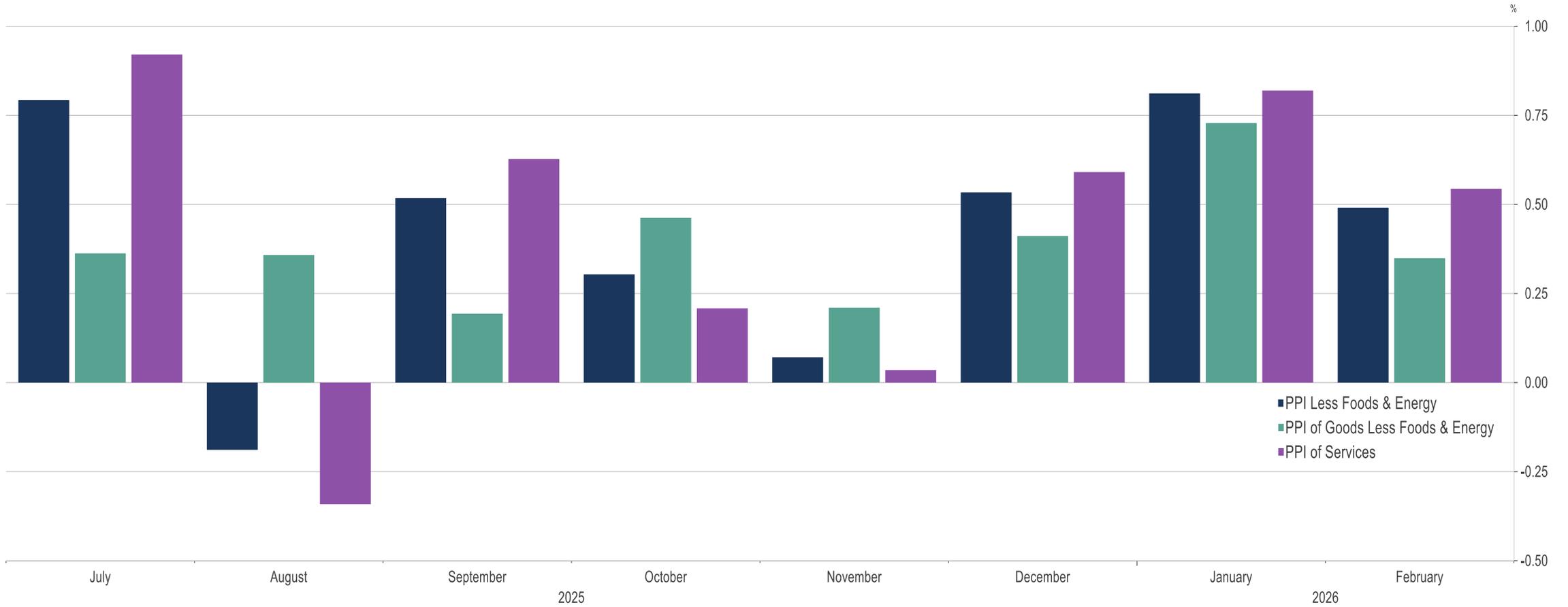


Source: U.S. Bureau of Labor Statistics (BLS), Macrobond

Data Source: Macrobond

Producer Prices Rise Due to Goods and Services

US Core Producer Prices



Source: U.S. Bureau of Labor Statistics (BLS), Macrobond

Data Source: Macrobond

U.S. Equities Fall Below the 200-Day Moving Average; Investors Yet to Express Growth Fears



SPX Index (S&P 500 INDEX) SPX 200 SMA VIX Daily 30JUN2021-23MAR2026

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Data Source: Bloomberg

Brent Falls on News of a Potential Ceasefire



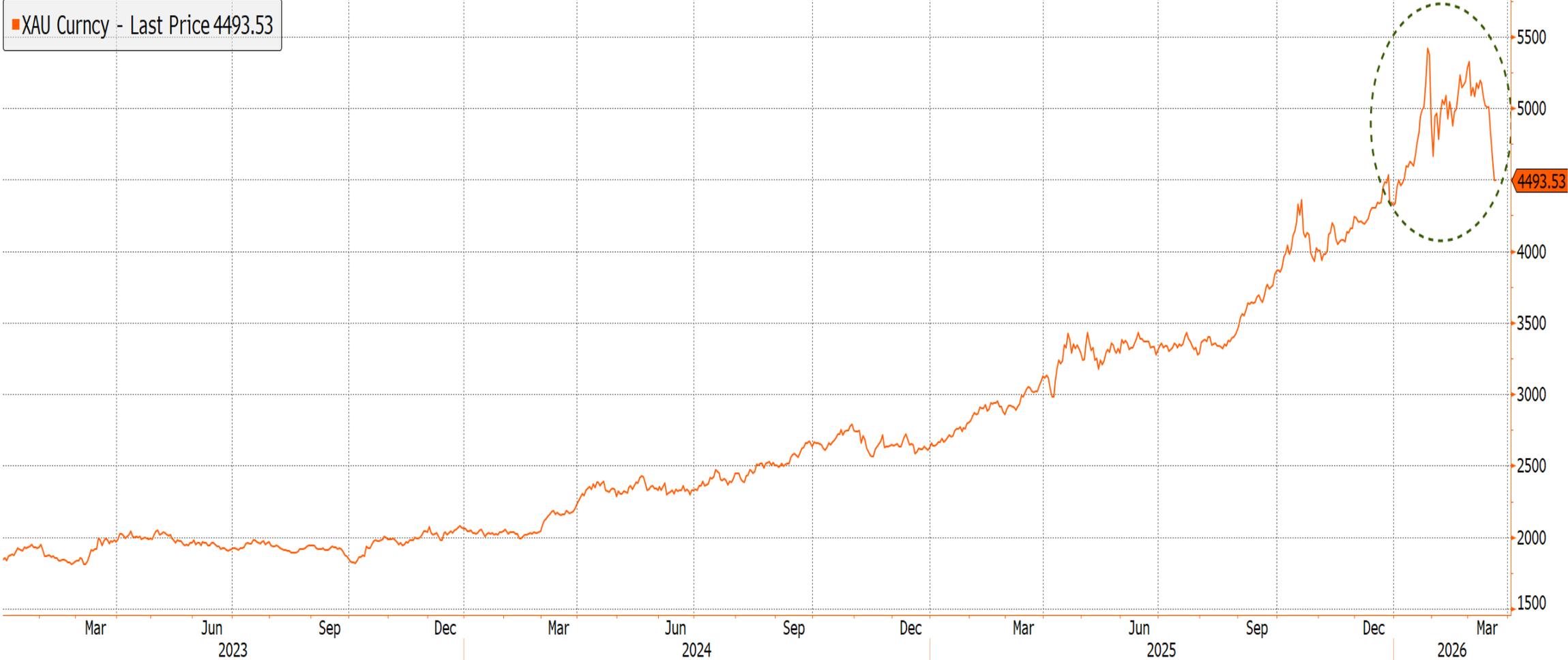
C01 Comdty (Generic 1st 'CO' Future) Line Chart 30 Days 10 Minutes

Data Source: Bloomberg

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Gold Tumbles after a Magnificent Rally, Likely Due to Liquidity Needs



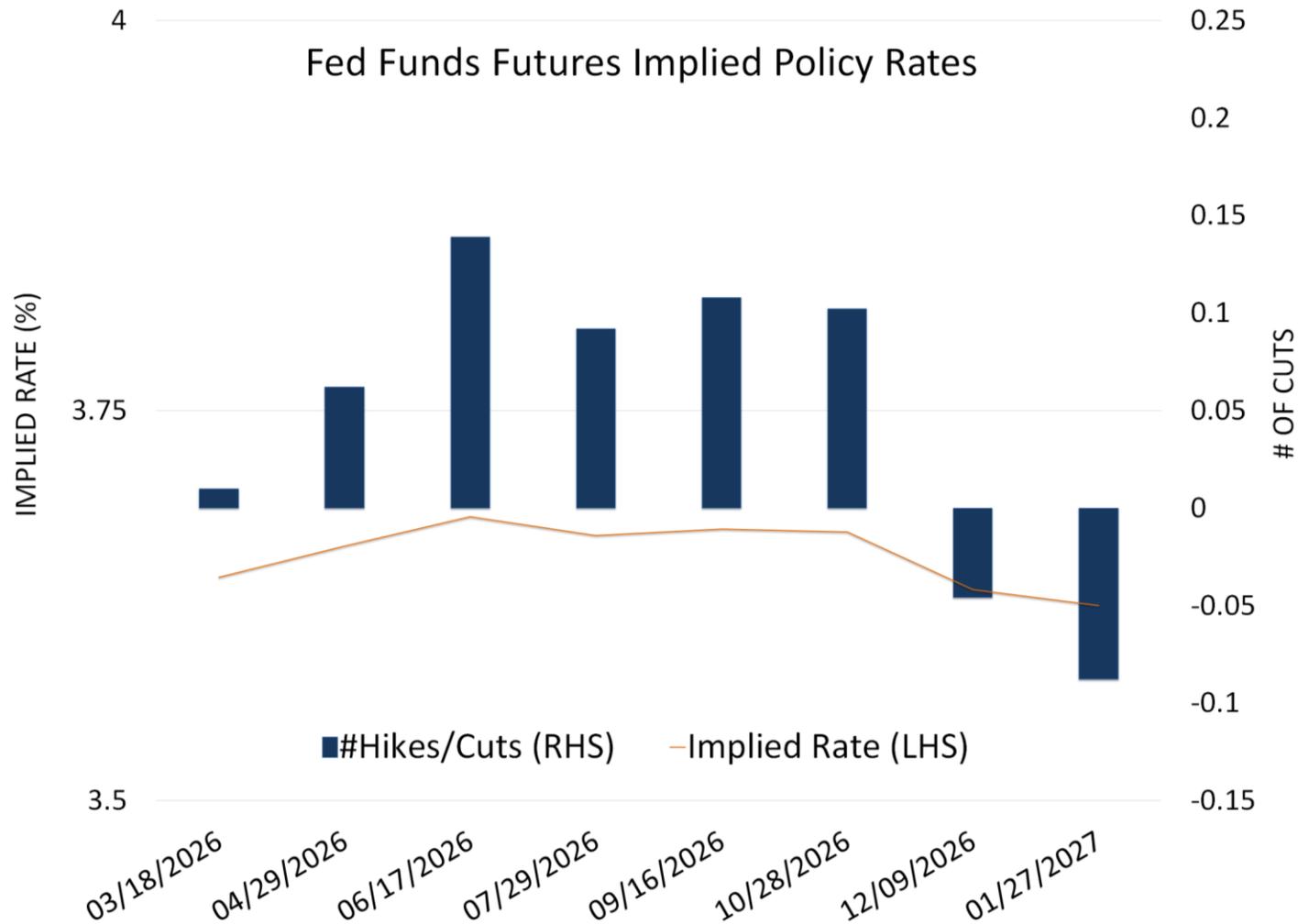
XAU Curncy (Gold Spot \$/Oz) Line Chart Daily 31DEC2022-23MAR2026

Data Source: Bloomberg

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Interest Rate Expectations Reflect High Uncertainty & Growing Inflation Concerns



Data Source: Bloomberg

The Week Ahead: 3/23/2026 – 3/27/2026

Economic Data Releases:

- Monday: Construction Spending
- Tuesday: S&P PMIs
- Wednesday: Import Prices
- Friday: U of Michigan Sentiment

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