

## Wilshire 5000 Index Fund

As of March 31, 2026 | Q1

### Investment Strategy

The goal of the Wilshire 5000® Index Fund (the “Fund”) is to replicate as closely as possible (before expenses) the total return of the Wilshire 5000 Total Market Index<sup>SM</sup>. The Wilshire 5000 Total Market Index includes approximately 3,500 stocks, with each stock weighted according to its market value and is an unmanaged index which includes all U.S. equity securities with readily available price data. The Fund uses “stratified sampling” techniques in an attempt to mimic the capitalization and sector weightings of the Index, normally holding stocks representing at least 90% of the total market value of the Index. It is not possible to directly invest in an index.

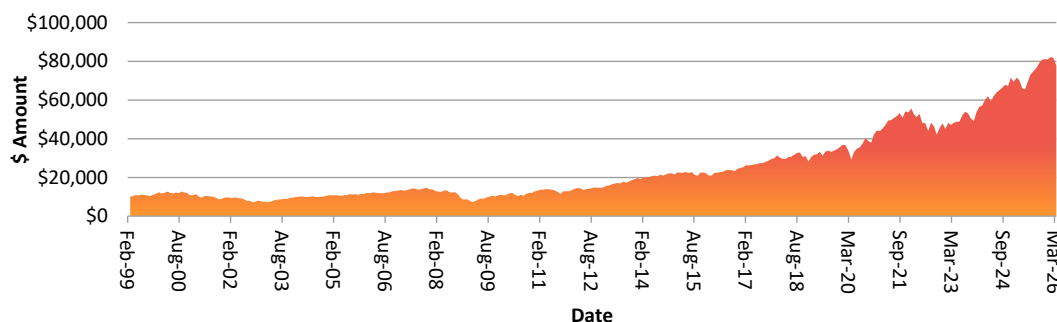
#### TOTAL NET RETURN<sup>1</sup>

	1Q 2026 (%)	YTD (%)	1 YEAR (%)	3 YEARS (%)	5 YEARS (%)	10 YEARS (%)	15 YEARS (%)	SINCE INCEPTION (%)
Investment Class	-4.03	-4.03	17.37	16.97	10.36	13.08	12.17	7.64
Institutional Class	-3.97	-3.97	17.65	17.25	10.60	13.37	12.44	7.91
Wilshire 5000® Index	-3.88	-3.88	18.32	17.88	11.10	13.87	12.91	8.41

#### TOTAL NET RETURN BY YEAR<sup>1</sup>

	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)	2016 (%)
Investment Class	16.29	22.60	24.92	-18.98	25.59	19.93	29.74	-5.60	20.20	12.50
Institutional Class	16.56	22.91	25.21	-18.83	25.85	20.28	30.08	-5.32	20.57	12.81
Wilshire 5000® Index	17.13	23.76	26.14	-19.04	26.70	20.82	31.02	-5.26	21.00	13.37

#### GROWTH OF A \$10,000 INVESTMENT (INSTITUTIONAL CLASS, SINCE INCEPTION)



For illustrative and discussion purposes only.

A hypothetical \$10,000 investment in the Fund's Class I shares on 2/1/99 would have been worth \$77,744 on 3/31/2026 net of fee. Assumes reinvestment of dividends and capital gains.

<sup>1</sup>Returns for periods less than one year are aggregate and returns for periods more than one year are annualized. The performance quoted reflects fee waivers in effect, and would have been lower in their absence. The performance data quoted represents past performance and is not indicative of future results. Current performance may be lower or higher. Performance data current to the most recent month-end may be obtained at [wilshire.com](http://wilshire.com). The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original costs.

The framework discussed in this piece is hypothetical and does not represent the investment performance or the actual accounts of any investors or any funds. The securities in the hypothetical portfolios were selected with the full benefit of hindsight, after their performance over the period shown was known. The results achieved in our simulations do not guarantee future investment results. It is possible that the markets will perform better or worse than shown in the projections; that the actual results of an investor who invests in the manner these projections suggest will be better or worse than the projections; and that an investor may lose money by investing in the manner the projections suggest.

Although the information contained herein has been obtained from sources believed to be reliable, its accuracy and completeness cannot be guaranteed. While back-testing results reflect rigorous application of the investment strategy selected, back-tested results have certain limitations and should not be considered indicative of future results. In particular, they do not reflect actual trading in an account, so there is no guarantee that an actual account would have achieved these results shown.

Stratified random sampling is a method of sampling that involves the division of a population into smaller subgroups known as strata. In stratified random sampling, or stratification, the strata are formed based on members' shared attributes or characteristics, such as income or educational attainment. Stratified random sampling has numerous applications and benefits, such as studying population demographics and life expectancy. Stratified random sampling is also called proportional random sampling or quota random sampling.

### Fund Facts

#### PORTFOLIO MANAGEMENT



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#### INVESTMENT CLASS

- Nasdaq Symbol: WFIVX
- CUSIP: 971897855
- Inception Date: 2/1/1999
- Expense Ratio: 0.58%

#### INSTITUTIONAL CLASS

- Nasdaq Symbol: WINDX
- CUSIP: 971897863
- Inception Date: 2/1/1999
- Expense Ratio: 0.36%

**TOP 10 HOLDINGS<sup>2</sup>**

(as of 3/31/2026)	(%)
Nvidia Corp	6.39
Apple Inc	5.92
Microsoft Corp	4.26
Amazon Com Inc	3.16
Alphabet Inc	2.62
Alphabet Inc	2.28
Broadcom Inc	2.25
Meta Platforms Inc	1.95
Tesla Mtrs Inc	1.40
Jpmorgan Chase & Co	1.27

**SECTOR BREAKDOWN**

(as of 3/31/2026)	(%)
Information Technology	30.36
Financials	13.04
Industrials	10.30
Health Care	10.00
Communication Services	9.62
Consumer Discretionary	9.50
Consumer Staples	5.07
Energy	4.30
Utilities	2.50
Materials	2.44
Real Estate	2.31
Other Assets	0.55

**FUNDAMENTAL CHARACTERISTICS<sup>3</sup>**

(as of 3/31/2026)	
Price to Earnings ratio	28.35
Price to Book ratio	4.20
Beta	0.99
R-Squared	1.00
Fund Assets (\$ Mil)	\$278,235,107.00
Number of Securities	2025

<sup>2</sup> Holdings are subject to change. The Fund is actively managed on a daily basis and the securities represented may not represent the current or future composition of the portfolio. For illustrative purposes only as a basis for further discussion and subject to change. Final terms set forth in a written agreement will prevail.

<sup>3</sup> The Price to Book ratio is calculated based on the book value of each portfolio security as of the end of its issuer's most recent fiscal year. The Price to Earnings ratio is calculated based on the latest 12 months earnings of each portfolio security. The price is as of the date of this publication (3/31/2026). Beta is a measure of the fund's sensitivity to the benchmark index. R-squared is a statistical measure that represents the percentage of a fund's or security's movements that are explained by movements in a benchmark index.

There are risks involved with investing, including the possible loss of principal. In addition to the risk associated with investing, investment in smaller companies typically exhibit higher volatility.

**You should consider the Fund's investment objectives, risks, charges, and expenses carefully before you invest. The Fund's summary or full prospectus, which can be obtained by calling 1-866-591-1568, contains this and other information about the fund.**

**Read the prospectus carefully before you invest or send money.**

Diversification does not ensure a profit or protect against loss. Past performance is not indicative of future results.

The Wilshire 5000 Total Market Index<sup>SM</sup>, is a market-capitalization-weighted index of the market value of all stocks actively traded in the United States. The index is intended to measure the performance of most publicly traded companies headquartered in the United States, with readily available price data. Unlike a mutual fund, the performance of an index assumes no taxes, transaction costs, management fees or other expenses.

No representation or warranty is made that the returns shown will be similar to those of any index in investment allocation, return expectations or levels of portfolio risk.

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**Wilshire Mutual Funds Inc.**

c/o U.S. Bank Global Fund Services  
 Wilshire Mutual Funds  
 P.O. Box 701  
 Milwaukee, WI 53201-0701  
 Phone: 1-866-591-1568  
 wilffunds@wilshire.com  
 wilshire.com