

Wilshire

Monday Market Flash

MAY 18, 2026

Market Performance as of 5/15/2026

| US Equity | WTD | MTD | APR | MAR | QTD | YTD | 1 Year |
|--|--------|--------|--------|---------|--------|--------|---------|
| Wilshire 5000 | (0.09) | 2.37 | 10.30 | (4.95) | 12.92 | 8.54 | 26.25 |
| Standard & Poor's 500 | 0.13 | 2.77 | 10.42 | (5.09) | 13.48 | 8.22 | 25.21 |
| Wilshire US Large Cap | 0.09 | 2.58 | 10.24 | (4.95) | 13.09 | 8.22 | 25.90 |
| Wilshire US Large-Cap Growth | 0.56 | 4.77 | 12.72 | (4.82) | 18.09 | 6.43 | 25.70 |
| Wilshire US Large-Cap Value | (0.59) | (0.30) | 6.31 | (4.93) | 5.99 | 9.34 | 22.65 |
| Wilshire US Small Cap | (2.77) | (0.79) | 11.10 | (4.92) | 10.22 | 12.89 | 30.40 |
| Wilshire US Small-Cap Growth | (2.22) | 1.21 | 12.97 | (5.11) | 14.33 | 16.03 | 31.57 |
| Wilshire US Small-Cap Value | (3.42) | (2.98) | 9.29 | (4.77) | 6.03 | 9.72 | 29.20 |
| Non-US Equity | WTD | MTD | APR | MAR | QTD | YTD | 1 Year |
| MSCI ACWI-ex-USA (Net) | (1.82) | 1.15 | 9.65 | (10.79) | 10.92 | 10.13 | 29.54 |
| MSCI EAFE (Net) | (1.56) | (0.18) | 7.45 | (10.29) | 7.25 | 5.92 | 21.70 |
| MSCI EM (Net) | (2.45) | 4.35 | 14.71 | (13.06) | 19.70 | 19.51 | 44.99 |
| MSCI ACWI-ex-US Small cap (Net) | (1.97) | 0.97 | 9.87 | (11.17) | 10.94 | 10.41 | 30.90 |
| Global Equity | WTD | MTD | APR | MAR | QTD | YTD | 1 Year |
| MSCI ACWI (Net) | (0.55) | 2.13 | 10.17 | (7.18) | 12.53 | 8.92 | 27.10 |
| MSCI ACWI Minimum Volatility (Net) | 0.13 | 0.10 | 1.86 | (5.51) | 1.97 | 1.64 | 4.80 |
| Fixed Income | WTD | MTD | APR | MAR | QTD | YTD | 1 Year |
| Bloomberg U.S. Aggregate | (1.14) | (0.78) | 0.11 | (1.76) | (0.66) | (0.71) | 4.48 |
| Bloomberg U.S. Corporate High Yield | (0.49) | (0.30) | 1.69 | (1.18) | 1.38 | 0.88 | 7.12 |
| Credit Suisse Leveraged Loan | 0.08 | 0.35 | 1.23 | 0.61 | 1.58 | 1.10 | 5.25 |
| Bloomberg US Convertibles Index | 0.16 | 3.88 | 10.69 | (2.95) | 14.98 | 18.48 | 34.88 |
| JPM EMBI Global Diversified | (1.12) | (0.30) | 2.86 | (3.27) | 2.56 | 1.27 | 12.68 |
| Real Assets | WTD | MTD | APR | MAR | QTD | YTD | 1 Year |
| Wilshire Global Real Estate Securities | (3.12) | (2.82) | 8.62 | (7.77) | 5.56 | 6.32 | 10.25 |
| FTSE Global Core Infrastructure 50/50 | (0.56) | (2.45) | 3.60 | (4.12) | 1.06 | 9.47 | 17.15 |
| Alerian Midstream Energy | 6.01 | 1.15 | 2.60 | 3.93 | 3.78 | 27.59 | 29.49 |
| Bloomberg U.S. TIPS | (0.71) | (0.47) | 1.15 | (1.34) | 0.68 | 0.94 | 4.77 |
| Bloomberg U.S. CMBS | (0.75) | (0.51) | 0.18 | (1.30) | (0.34) | (0.02) | 4.94 |
| Bloomberg Commodity | 1.89 | 0.44 | 4.21 | 11.50 | 4.66 | 30.21 | 44.16 |
| Gold | (3.71) | (1.68) | (1.08) | (11.57) | (2.74) | 5.11 | 40.12 |
| Bitcoin | (1.30) | 3.42 | 12.13 | 4.07 | 15.97 | (9.77) | (23.57) |

Data Source: Bloomberg

Inflation Jumps for Both Core and Headline Readings

United States, Consumer Price Index, SA, (3M MA)

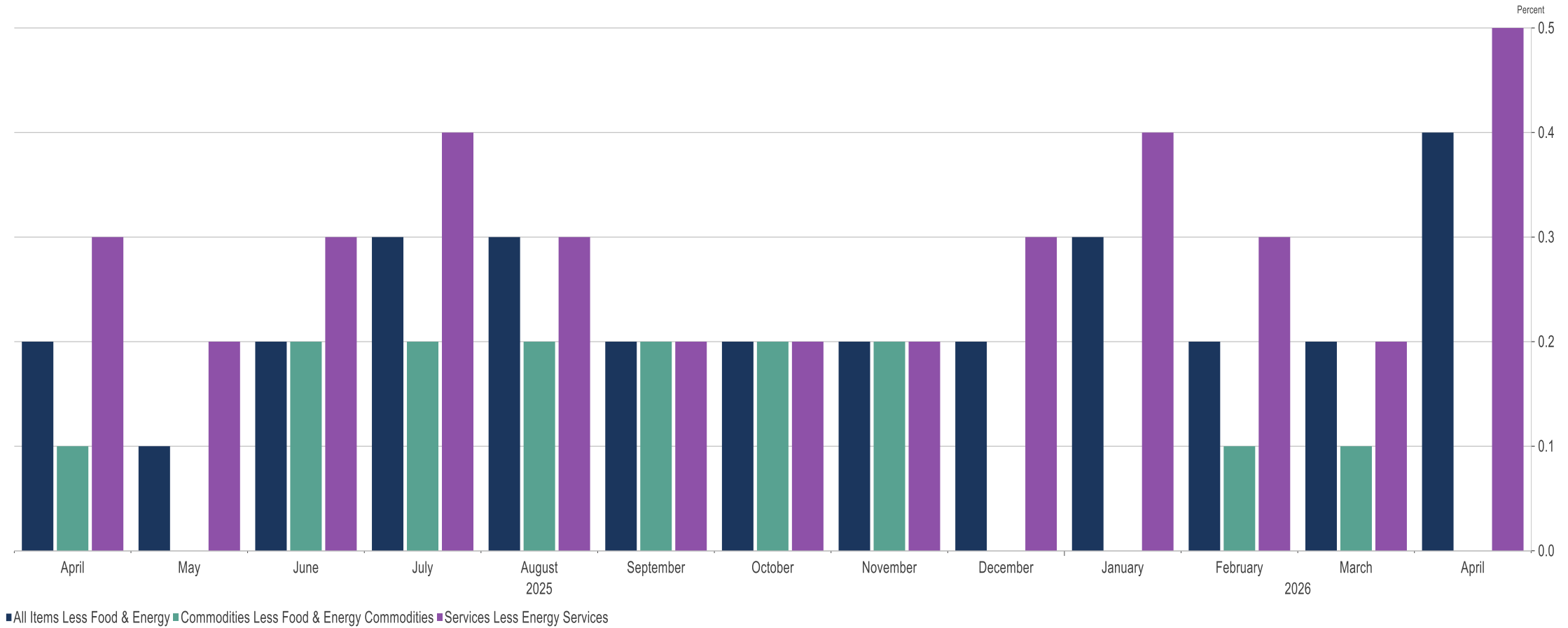


Data Source: Macrobond

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

Services Drives Prices Higher

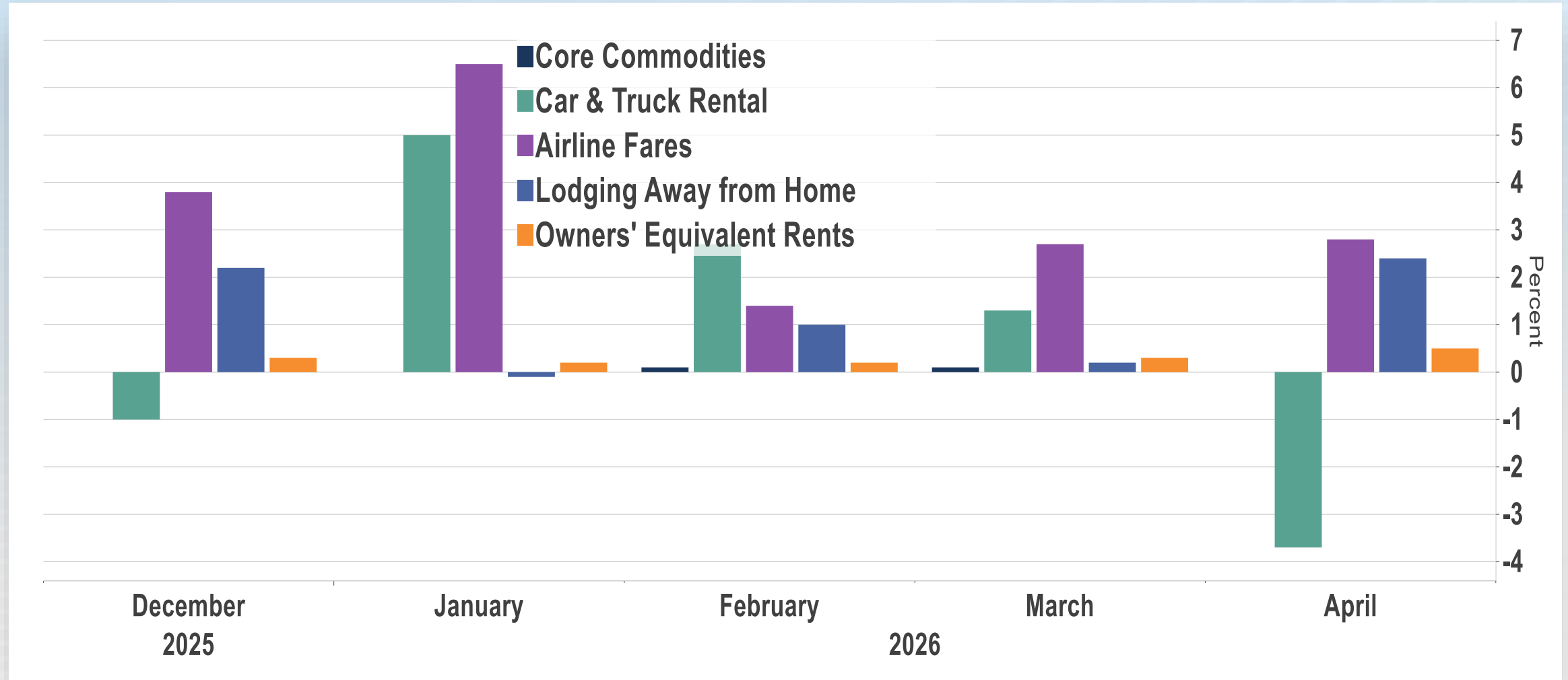
US Core CPI MoM



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

Data Source: Macrobond

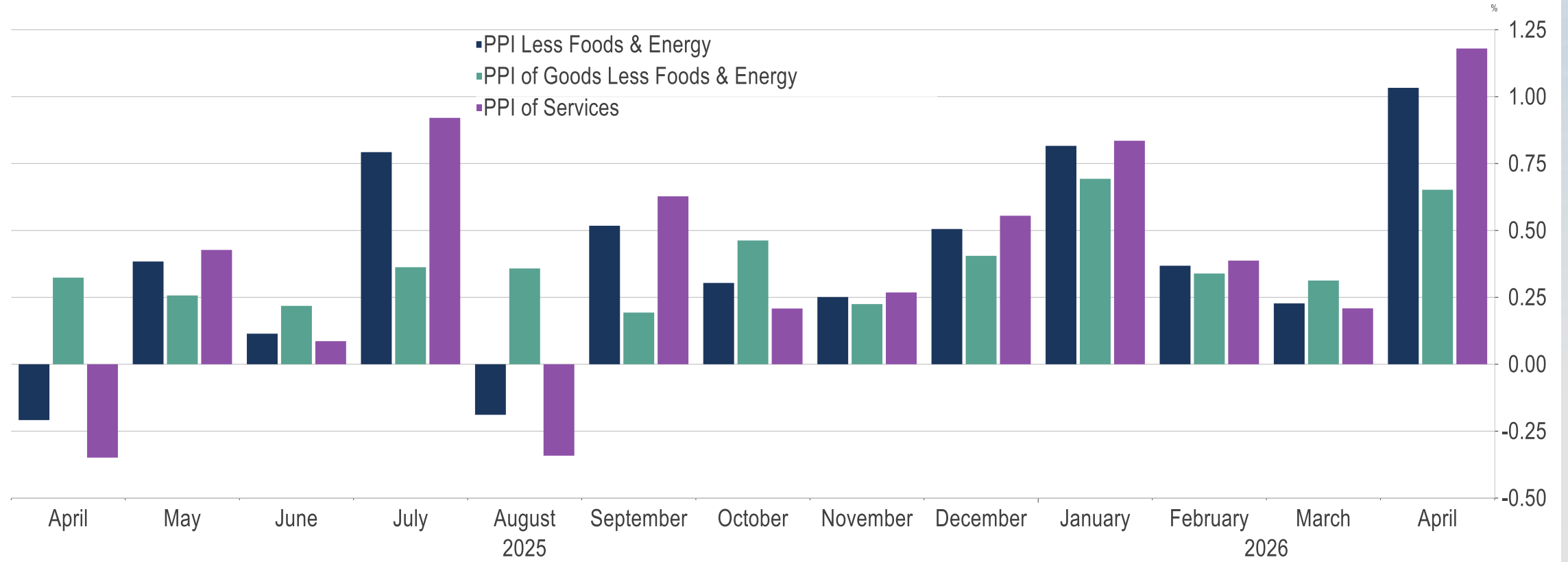
Airfares, Hotels, and Rents Contributed to Higher Costs



Data Source: Macrobond

Producer Prices Indicate Lasting Price Pressure is Building

US Core Producer Prices



Data Source: Macrobond

Bond Yields Jumped across Global Developed Markets

| Maturity | | 10 Year | | | | | | | Data Range | | 3 Months |
|------------------------|-----|--|-----------------------------------|--------|-------|-------|-----|-------------|------------|--------|----------|
| Region | RMI | Security | Price | Chg | Yld | Chg | Yld | Low | Range | High | 3M Chg |
| | | | | | | | | ◆ Avg ● Now | | | |
| 1) Americas | | | | | | | | | | | |
| 10) United States | 🇺🇸 | T 4 ³ / ₈ 05/36 | 98-07 ³ / ₄ | - 29 | 4.596 | +11.5 | | 3.937 | ◆ ● | 4.596 | +54.8 |
| 11) Canada | 🇨🇦 | CAN3 ¹ / ₄ 12/35 | 96.512 | -0.962 | 3.687 | +12.3 | | 3.124 | ◆ ● | 3.687 | +43.5 |
| 12) Brazil (USD) | 🇧🇷 | BRAZIL7 ¹ / ₈ 37 | 107.596 | -1.443 | 6.143 | +17.6 | | 5.779 | ◆ ● | 6.398 | +10.9 |
| 13) Argentina (US...) | 🇦🇷 | ARGENT4 ¹ / ₈ 35 | 74.995 | -1.021 | 9.911 | +25.5 | | 9.047 | ◆ ● | 10.600 | +78.7 |
| 14) Mexico (USD) | 🇲🇽 | MEX6 05/07/36 | 99.033 | -0.914 | 6.131 | +12.4 | | 5.589 | ◆ ● | 6.175 | +47.6 |
| 2) EMEA | | | | | | | | | | | |
| 20) United Kingdo... | 🇬🇧 | UKT4 ³ / ₄ 10/35 | 96.886c | -1.306 | 5.171 | +17.9 | | 4.231 | ◆ ● | 5.171 | +77.3 |
| 21) France | 🇫🇷 | FRTR 3 ¹ / ₂ 35 | 97.502c | -1.213 | 3.816 | +15.5 | | 3.215 | ◆ ● | 3.830 | +47.4 |
| 22) Germany | 🇩🇪 | DBR 2.9 02/36 | 97.793c | -1.017 | 3.165 | +12.4 | | 2.642 | ◆ ● | 3.165 | +41.3 |
| 23) Italy | 🇮🇹 | BTPS 3.45 36 | 96.332c | -1.345 | 3.945 | +17.3 | | 3.269 | ◆ ● | 4.046 | +58.1 |
| 24) Spain | 🇪🇸 | SPGB3.3 04/36 | 97.510c | -1.202 | 3.602 | +14.7 | | 3.060 | ◆ ● | 3.625 | +46.8 |
| 25) Portugal | 🇵🇹 | PGB3 ¹ / ₄ 06/36 | 97.588c | -1.196 | 3.539 | +14.4 | | 2.996 | ◆ ● | 3.570 | +42.5 |
| 26) Sweden | 🇸🇪 | SGB2 ¹ / ₂ 10/36 | 96.559c | -0.540 | 2.887 | +6.2 | | 2.599 | ◆ ● | 2.957 | +25.2 |
| 27) Netherlands | 🇳🇱 | NETHER2 ³ / ₄ 36 | 95.470c | -1.044 | 3.282 | +12.5 | | 2.705 | ◆ ● | 3.282 | +46.2 |
| 28) Switzerland | 🇨🇭 | SWISS 2 ¹ / ₂ 36 | 119.317c | -0.709 | 0.478 | +6.6 | | .160 | ◆ ● | .478 | +27.0 |
| 29) Greece | 🇬🇷 | GGB3 ³ / ₈ 06/36 | 95.812c | -1.315 | 3.885 | +16.3 | | 3.262 | ◆ ● | 3.982 | +53.2 |
| 3) Asia/Pacific | | | | | | | | | | | |
| 30) Japan | 🇯🇵 | JGB 2.4 03/36 | 97.693c | -0.654 | 2.697 | +8.6 | | 2.065 | ◆ ● | 2.697 | +50.3 |

Data Source: Bloomberg

The Week Ahead



Economic Data Releases

- Tuesday: Pending Home Sales
- Wednesday: FOMC Minutes
- Thursday: Housing Starts, S&P PMIs
- Friday: University of Mich. Sentiment

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