



This semi-annual shareholder report contains important information about the Wilshire Global Allocation Fund (the “Fund”) for the period of January 1, 2026 to June 30, 2026. You can find additional information about the Fund at <https://www.wilshire.com/research-insights/product-literature>. You can also request this information by contacting us at 1-866-591-1658.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
Wilshire Global Allocation Fund	\$23	0.45%

* Annualized.

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$522,148,326
Number of Holdings	11
Net Advisory Fee	\$310,912
Portfolio Turnover	3%

WHAT DID THE FUND INVEST IN? (as of June 30, 2026)

Top Sectors	(% of Net Assets)	Top 10 Issuers	(% of Net Assets)
Cash & Other	100.0%	Wilshire International Equity Fund	22.4%
		Wilshire Large Company Growth Portfolio	16.8%
		Wilshire Income Opportunities Fund	16.8%
		Wilshire Large Company Value Portfolio	16.6%
		Vanguard Total International Bond Index Fund	14.0%
		Vanguard Mega Cap Index Fund	4.0%
		Fidelity Emerging Markets Index Fund	2.1 %
		Vanguard Long-Term Bond Index Fund	1.9%
		Fidelity U.S. Bond Index	1.9%
		Wilshire Small Company Growth Portfolio	1.6%

For additional information about the Fund, including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.wilshire.com/research-insights/product-literature>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Wilshire documents not be househanded, please contact Wilshire at 1-866-591-1658, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Wilshire or your financial intermediary.