

For Immediate Release

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FT Wilshire 5000® Seven Month Winning Streak Halted By \$2.2 Trillion Loss in September

Sixth Positive Quarter in a Row Ends with Worst Month Since COVID Decline

Santa Monica, Calif., October 1, 2021 – The FT Wilshire 5000 IndexSM, definitive benchmark for the U.S. stock market, fell -4.43 percent in September, rose 0.14 percent for the quarter and rose 15.62 percent for the year, closing at 44,719.65, according to Wilshire, a diversified global financial services firm. Without dividends reinvested, the index fell an estimated market value of \$2.2 trillion for September, fell \$275 billion for the quarter and rose \$5.7 trillion for the year to date.

This third quarter gain made for the sixth consecutive quarterly gain.

“U.S. equities declined as investor sentiment weakened during the month” said Jason Schwarz, President and Chief Operating Officer of Wilshire. “The combination of some signs of slowing economic data, higher inflation, and the anticipated shift in monetary policy, weighed on the outlook for equity returns.”

The FT Wilshire 5000 set a record-closing high on September 2, 2021, then fell for five consecutive days and 12 of the last 19 days, closing September 2021 as the worst month since March 2020.

Mid cap outperformed mega cap for the month, pushing to outperform for the quarter and year-to-date, falling -3.92 percent versus -4.83 percent in September, gaining 0.76 percent versus 0.41 percent for the quarter, and 16.52 percent versus 15.32 percent for the year-to-date, respectively, represented by the FT Wilshire US Mid Cap IndexSM and FT Wilshire US Mega Cap IndexSM.

Small cap bested both for month, represented by the FT Wilshire US Small Cap IndexSM, falling -3.01 percent for the month, falling -1.72 percent for the quarter staying positive for the year, up 14.65 percent.

Sectors

After being the worst sector the two prior months, Energy was the only positive sector in September, gaining 9.93 percent. Financials, which slipped to second, falling -1.89 percent for the month to finish as the best sector for the quarter, gaining 2.51 percent. Utilities rose from worst in the second quarter to second best in the third quarter, gaining 1.14 percent.

Communication Services fell from second best in August to second worst in September falling -6.42 percent. Materials was the worst, falling -7.04 percent for the month. For the quarter, Materials and Industrials fell -4.50 and -4.06 percent, respectively.

Risk Parity, Real Estate and Fixed Income

Multi-asset class risk parity, as represented by the Wilshire Risk Parity – 10%, 12% and 15% Target Volatility IndexesSM, rewarded lower risk in September and the quarter with returns of -2.82, -3.46 and -4.44 percent, and 1.37, 1.12 and 0.65 percent, respectively.

US public real estate, as represented by the Wilshire US Real Estate Securities IndexSM and Wilshire US Real Estate Investment Trust IndexSM, fell for the first month since October 2020 posting losses of -5.09 and -5.11 percent for the month, respectively, pulling the quarter and year-to-date returns down to 1.64 and 1.64 percent and 24.72 and 24.79 percent, respectively.

International public real estate, as represented by the Wilshire exUS Real Estate Securities IndexSM, edged US public real estate for the month with a loss of -4.84 percent for a year-to-date return of 5.68 percent.

Bonds, as represented by the Wilshire Bond IndexSM, fell for the month shedding -0.93 percent in September and pulling the year-to-date return negative to -0.45 percent.

FT WILSHIRE INDEX RETURNS AT A GLANCE

INDEX NAME	INDEX LEVEL	TOTAL RETURN % CHANGE					
		MTD	QTD	YTD	1-YEAR	3-YEAR	5-YEAR
FT Wilshire 5000	44719.65	-4.43%	0.14%	15.62%	32.35%	16.19%	17.01%
FT Wilshire 2500	5713.49	-4.47%	0.22%	15.46%	32.23%	16.06%	17.11%
FT Wilshire US Mega Cap	5705.87	-4.83%	0.41%	15.32%	29.20%	16.81%	18.00%
FT Wilshire US Mid Cap	5768.15	-3.92%	0.76%	16.52%	36.42%	14.69%	14.62%
FT Wilshire US Large Cap	5716.51	-4.67%	0.47%	15.52%	30.40%	16.47%	17.45%
FT Wilshire US Small Cap	5672.75	-3.01%	-1.72%	14.65%	47.01%	12.55%	14.38%
FT Wilshire US Micro Cap	6126.25	-2.22%	-4.18%	23.56%	66.31%	13.43%	15.70%

WILSHIRE INDEX RETURNS AT A GLANCE

INDEX NAME	INDEX LEVEL	TOTAL RETURN % CHANGE					
		MTD	QTD	YTD	1-YEAR	3-YEAR	5-YEAR
Wilshire RESI	287.48	-5.09%	1.64%	24.72%	38.09%	10.34%	7.11%
Wilshire REIT	334.01	-5.11%	1.64%	24.79%	38.04%	10.39%	6.97%
Wilshire Global ex US RESI	3271.68	-4.84%	-2.61%	5.68%	26.05%	3.67%	4.07%
Wilshire Global RESI	4286.76	-5.02%	0.37%	18.50%	34.35%	8.16%	6.17%
Wilshire Bond	232.42	-0.93%	0.23%	-0.45%	1.50%	7.14%	4.27%
Wilshire Risk Parity - 10% Target Vol	567.88	-2.82%	1.37%	8.50%	18.48%	10.53%	8.26%
Wilshire Risk Parity - 12% Target Vol	747.68	-3.46%	1.12%	9.37%	21.35%	11.91%	9.40%

Wilshire Risk Parity - 15% Target Vol	1120.90	-4.44%	0.65%	10.57%	25.68%	13.50%	10.84%
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SEPTEMBER FT WILSHIRE BEST AND WORST PERFORMING SECTORS BY INDEX

FT WILSHIRE 5000		FT WILSHIRE US LARGE CAP		FT WILSHIRE US SMALL CAP	
TOP 3		TOP 3		TOP 3	
Energy	9.93%	Energy	8.58%	Energy	15.33%
Financials	-1.89%	Financials	-2.30%	Financials	-0.09%
Consumer Discretionary	-2.84%	Consumer Discretionary	-2.47%	Consumer Staples	-2.01%
BOTTOM 3		BOTTOM 3		BOTTOM 3	
Utilities	-6.17%	Real Estate	-6.41%	Consumer Discretionary	-4.97%
Communication Services	-6.42%	Communication Services	-6.53%	Materials	-5.07%
Materials	-7.04%	Materials	-8.07%	Utilities	-7.06%

2021 3rd QUARTER FT WILSHIRE BEST AND WORST PERFORMING SECTORS BY INDEX

FT WILSHIRE 5000		FT WILSHIRE US LARGE CAP		FT WILSHIRE US SMALL CAP	
TOP 3		TOP 3		TOP 3	
Financials	2.51%	Financials	2.38%	Energy	4.54%
Utilities	1.14%	Health Care	1.87%	Financials	2.78%
Information Technology	1.01%	Utilities	1.64%	Real Estate	0.09%
BOTTOM 3		BOTTOM 3		BOTTOM 3	
Energy	-1.03%	Energy	-2.09%	Health Care	-5.17%
Industrials	-4.06%	Industrials	-4.50%	Consumer Staples	-5.74%

Materials	-4.50%	Materials	-5.91%	Communication Services	-9.13%
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All values as of September 30th, 2021. Index values are in price values. All returns are total returns and reflect float-adjusted market capitalization. Returns are annualized for periods greater than one year.

About Wilshire

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