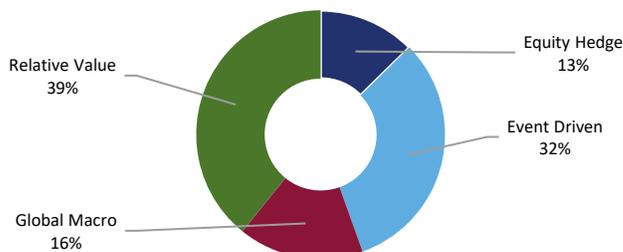


# Wilshire Focused Liquid Alternative Index<sup>SM</sup>

As of December 31, 2025

The Wilshire Focused Liquid Alternative Index<sup>SM</sup> measures the performance of a focused basket of mutual funds that provides risk adjusted exposure to equity hedge, global macro, relative value, and event driven alternative investment strategies. Created in 2014, with a time series of data beginning on December 31, 2007, the Wilshire Focused Liquid Alternative Index is a subset of the Wilshire Liquid Alternative Index<sup>SM</sup> that embeds intelligent screening criteria and is designed to help firms build investable products.



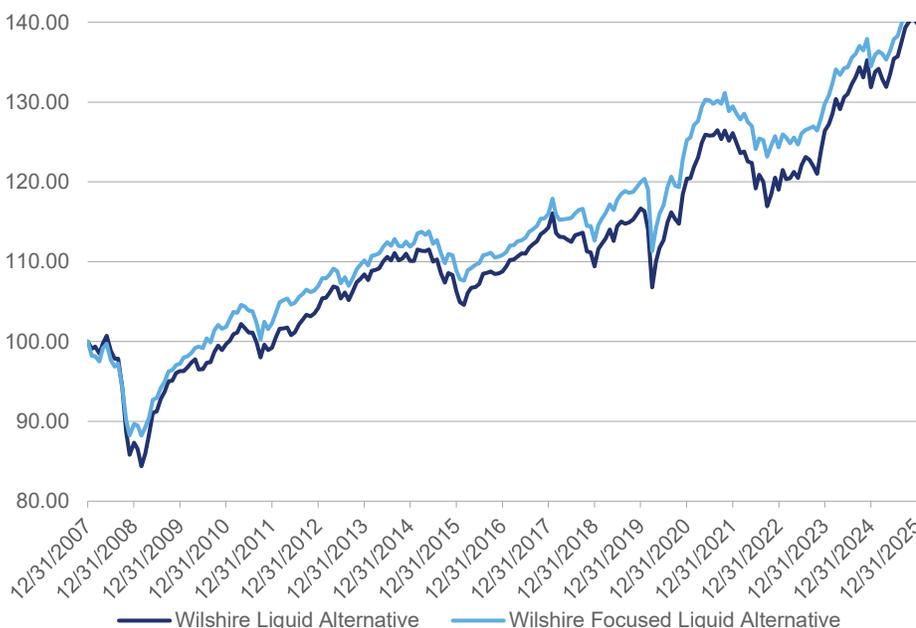
## Descriptive Statistics

Index	Component Weight (%)		Assets Under Management (\$Billions)				
	Largest	Smallest	Total	Mean	Median	Largest	Smallest
106	2.55	0.26	134.31	1.37	0.40	16.94	0.01

## Performance Snapshot

3-month	Total Return (%)		Annualized Total Return (%)				Dividend Yield (%)
	Ytd	2024	1-year	3-year	5-year	10-year	
1.55	6.68	3.68	6.68	4.89	2.75	2.79	4.30

## Performance History



## Objective

To provide a focused, risk adjusted measure of the liquid alternative market.

## Key Features

- Constituents comprised of '40 Act mutual funds
- Funds must be categorized as Equity Hedge, Global Macro, Event Driven or Relative Value by Wilshire Manager Research
- Funds must have at least \$50 million AUM and an 18-month track record for inclusion
- Additional screening criteria to exclude funds highly correlated to long-only equities or fixed income
- Created June 2014
- Calculated each U.S. trade day

## Quick Facts

### Number of Constituents

Variable

### Weighting

Volatility parity of the four categories

### Review Frequency

Semi-annually—month-end  
June and December

### Base Value

Price Index: 100.00 (at Dec 31, 2013)

Total Index: 100.00 (at Dec 31, 2007)

### History Availability

Monthly from December 31, 2007

Daily from December 31, 2013

## Expected Symbology

Suggested Ticker	Bloomberg	Reuters Station	Yahoo
WFLIQA	WFLIQA<index>	us;WFLIQA	^WFLIQA

## Correlations

Index	Wilshire Focused Liquid	Wilshire Liquid Alt	Wilshire 5000	Barclays US Aggregate	Wilshire REIT	Bloomberg Commodity
Wilshire Focused Liquid	1.00					
Wilshire Liquid Alt	0.94	1.00				
Wilshire 5000	0.78	0.88	1.00			
Barclays US Aggregate	0.50	0.69	0.62	1.00		
Wilshire REIT	0.75	0.84	0.84	0.66	1.00	
Bloomberg Commodity	0.41	0.33	0.23	0.03	0.25	1.00

Investors cannot directly invest in an index although they can invest in mutual funds or exchange-traded funds that seek to match the holdings of an index.

## For Further Information

Please visit [wilshireindexes.com/other](http://wilshireindexes.com/other) or email [wilshire.indexes@wilshire.com](mailto:wilshire.indexes@wilshire.com).

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