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This **ADV Part 3 relationship summary** provides information about Wilshire Advisors LLC, (previously, Wilshire Associates, Incorporated and hereinafter Wilshire®), an investment adviser registered with the United States Securities and Exchange Commission (SEC). This registration does not imply any level of skill or training. As an investment advisor, service fees we charge and the manner we charge our clients will differ from that of a brokerage firm and will differ amongst clients depending on our relationship. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS.

If you have any questions about the contents of this brochure, please contact Wilshire at: 310 451 3051, or by email at: compliance@wilshire.com. The information in this brochure has not been approved or verified by the SEC, or by any state securities authority.

What investment services and advice can you provide me?

Wilshire is a global financial services firm providing diverse discretionary and non-discretionary investment advisory services and products. Services to individual retirement investors and retail investors are offered primarily through financial intermediaries such as recordkeepers, broker-dealers, investment advisors and insurance companies, or through public and private funds as detailed in Wilshire's ADV part 2A. Intermediaries with whom Wilshire works will have the primary responsibility of monitoring most retail client accounts. Wilshire monitors the investments and portfolios it manages and the models it provides. Wilshire's investment authority will be determined by the relationship and the terms of the agreement signed with the client or the intermediary with whom Wilshire is contracted. To the extent Wilshire is engaged as a non-discretionary advisor it is the client or their representative that makes the ultimate decision regarding the purchase or sale of investments. Wilshire's products, services, investment approach and advice may differ between clients (including discretionary accounts and even where similarly situated) and all of Wilshire's products and services may not be available to all clients. Different products and services may require minimum account sizes or investments to open or maintain the accounts. These minimums may be imposed or waived by Wilshire or the intermediaries through whom Wilshire is offering its product or service.

Conversation starters: Questions you should ask your financial professional.

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

What fees will I pay?

Wilshire's fees differ depending on the size of the client, services provided, complexity of the solution and the relationship established. Fees may include i) a fixed fee; ii) a percentage of assets under management or advisement; iii) a usage fee for a particular service (e.g., a license fee for analytical tools); and iv) a performance fee. All advisory fees are negotiable. *You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. See Wilshire's*

ADV Part 2A for more detailed information regarding Wilshire's fees or ask your adviser. Additional fees and expenses may be associated with the delivery of Wilshire's services, such as custodian, trading, and fund administration and management expenses. The use of performance-based fees may result in conflicts of interest. Additional information regarding conflicts of interest and how Wilshire manages them are available in our ADV 2A.

Conversation starter: Questions you should ask your financial professional.

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**
- **What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

Ways we make money and conflicts of interest.

- **Proprietary Products:** Wilshire may use its own mutual funds or other proprietary products, or third-party products in which it acts as a sub-adviser in the provision of services to you.
- **Third-Party Payments:** Wilshire may recommend investments of managers who buy other products and services from us.
- **Revenue Sharing:** Wilshire may share revenue from funds with persons providing distribution support.
- **Manager Relationships:** Wilshire may have relationships in which we share earnings with managers whom we also evaluate or recommend.

Conversation starter: Questions you should ask your financial professional.

- **How might your conflicts of interest affect me, and how will you address them?**

How do your financial professionals make money?

Wilshire compensates its employees with a competitive base salary plus a bonus. Senior staff may acquire ownership and thereby participate in the overall earnings of the firm.

Do you or your financial professionals have legal or disciplinary history?

No.

Additional Information

Additional information regarding Wilshire is available in the firm brochure (ADV part 2A), which can be viewed at www.wilshire.com/ADV. To receive a copy of Wilshire's ADV or in addition if you wish a copy of this relationship summary without charge, please contact Compliance by telephone at: 310 451 3051 or by email at: compliance@wilshire.com.

Conversation starters: Questions you should ask your financial professional.

- **Who is my primary contact person?**
- **Is he or she a representative of an investment adviser or a broker-dealer?**

- **Who can I talk to if I have concerns about how this person is treating me?**

financial technology companies.

More information on Motive Partners can be found at www.motivepartners.com

About Wilshire Associates

Wilshire Associates is a leading global financial services firm, dedicated to improving outcomes for investors worldwide. An independent firm since its founding in 1972, Wilshire advises on over \$1 trillion in assets and manages \$73 billion in assets. Specializing in innovative investment solutions, consulting services and multi-asset analytics, Wilshire serves more than 500 institutional and intermediary clients worldwide from 10 offices around the globe.

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