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FT Wilshire 5000® Nets $1.2 Trillion Loss in February

Small Cap Stocks Gain in Volatile, Second Losing Month in a Row

Santa Monica, Calif., March 1, 2022 – The FT Wilshire 5000 Index℠, definitive benchmark for the U.S. stock market, fell -2.44 percent in February and -8.03 percent for the year, closing at 44,814.51, according to Wilshire, a diversified global financial services firm. Without dividends reinvested, the index fell an estimated market value of $1.2 trillion for February and $4.4 trillion for the year to date.

"Investor sentiment continued to deteriorate during the month of February," said Jason Schwarz, President and Chief Operating Officer of Wilshire. "Equity markets are declining on concerns that the Russian invasion of the Ukraine will weigh on economic growth, particularly given already elevated levels of inflation."

January and February combined for the first back-to-back losing months since October 2020 and only the third occurrence in six years.

Mega cap underperformed mid cap for the month, falling -3.39 percent versus -0.99 percent in February and -8.45 percent versus -7.31 percent for the year-to-date, respectively, represented by the FT Wilshire US Mega Cap Index℠ and FT Wilshire US Mid Cap Index℠.

Small cap outperformed both for month, represented by the FT Wilshire US Small Cap Index℠, gaining 1.17 percent for the month but a net loss of -6.38 percent for the year.

Sectors

Energy repeated as the best sector for the month gaining 7.87 percent in February. Materials rose to second best for the month gaining 1.97 percent.

Communication Services was the worst sector in February falling -6.10 percent. Information Technology was second worst, falling -4.43 percent for the month.

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 Indexes℠, rewarded higher risk in February but not the year-to-date with returns of 0.91, 1.07 and 1.28 percent, and -2.86, -3.17 and -3.66 percent, respectively.

US public real estate, as represented by the Wilshire US Real Estate Securities Index℠ and Wilshire US Real Estate Investment Trust Index℠, fell -3.31 and -3.34 percent for the month, respectively, pulling the year-to-date returns down to -10.01 and -10.04 percent, respectively.

International public real estate, as represented by the Wilshire exUS Real Estate Securities Index℠, bested US public real estate for the month and year-to-date with a gain of 0.73 percent and a net loss of -2.57 percent, respectively.

Bonds, as represented by the Wilshire Bond Index℠, fell for the month shedding -1.47 percent in February and pulling the year-to-date return lower to -3.96 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	44814.51	-2.44%	-8.03%	-8.03%	13.45%	17.94%	14.90%
FT Wilshire 2500	5735.61	-2.50%	-8.04%	-8.04%	13.83%	18.01%	14.97%
FT Wilshire US Mega Cap	5757.80	-3.39%	-8.45%	-8.45%	16.02%	19.10%	15.92%
FT Wilshire US Mid Cap	5813.78	-0.99%	-7.31%	-7.31%	13.19%	16.31%	12.98%
FT Wilshire US Large Cap	5767.46	-2.98%	-8.26%	-8.26%	15.49%	18.66%	15.45%
FT Wilshire US Small Cap	5485.86	1.17%	-6.38%	-6.38%	2.42%	12.67%	11.11%
FT Wilshire US Micro Cap	5552.16	1.24%	-7.43%	-7.43%	-6.28%	12.94%	10.70%

WILSHIRE INDEX RETURNS AT A GLANCE

INDEX NAME	INDEX LEVEL	TOTAL RETURN % CHANGE					
		MTD	QTD	YTD	1-YEAR	3-YEAR	5-YEAR
Wilshire RESI	300.33	-3.31%	-10.01%	-10.01%	26.63%	10.64%	8.10%
Wilshire REIT	348.77	-3.34%	-10.04%	-10.04%	26.69%	10.65%	7.99%
Wilshire Global ex US RESI	3254.98	0.73%	-2.57%	-2.57%	6.20%	2.14%	4.83%
Wilshire Global RESI	4416.70	-2.22%	-8.05%	-8.05%	20.13%	7.90%	7.13%
Wilshire Bond	224.52	-1.47%	-3.96%	-3.96%	-1.51%	5.00%	3.87%
Wilshire Risk Parity - 10% Target Vol	576.90	0.91%	-2.86%	-2.86%	12.01%	10.16%	7.94%

Wilshire Risk Parity - 12% Target Vol	762.06	1.07%	-3.17%	-3.17%	13.70%	11.42%	9.03%
Wilshire Risk Parity - 15% Target Vol	1147.84	1.28%	-3.66%	-3.66%	16.14%	12.81%	10.35%

FEBRUARY 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	7.87%	Energy	7.03%	Energy	10.73%
Materials	1.97%	Industrials	-0.77%	Materials	8.12%
Industrials	-0.13%	Materials	-0.84%	Consumer Staples	2.46%
BOTTOM 3		BOTTOM 3		BOTTOM 3	
Real Estate	-3.77%	Information Technology	-4.68%	Information Technology	-0.88%
Information Technology	-4.43%	Real Estate	-4.84%	Real Estate	-1.65%
Communication Services	-6.10%	Communication Services	-6.40%	Consumer Discretionary	-2.37%

All values as of February 28th, 2022. 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

Wilshire is a global provider of market-leading indexes, advanced analytics, and multi-asset investment solutions. A trusted partner to a diverse range of more than 500 institutional investors and financial advisors and intermediaries, our clients rely on us to improve investment outcomes for a better future. Wilshire is headquartered in the United States with offices worldwide and advises on over $1.3 trillion in assets, $93 billion of which are assets under management.

More information on Wilshire can be found at www.wilshire.com.

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