

## Wilshire Advisors LLC

1299 Ocean Avenue, Suite 600  
Santa Monica, CA 90401  
310 451 3051 Phone  
310 458 0520 Fax  
[www.wilshire.com](http://www.wilshire.com)

Dated: March 31, 2023

This **ADV Part 3 relationship summary** provides information about Wilshire Advisors LLC, (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, the 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](http://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](mailto: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 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 have the primary responsibility of monitoring most retail accounts. Wilshire monitors the investments and portfolios it manages and the models it provides. Wilshire's investment authority is 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 differ between clients (including discretionary accounts and even where similarly situated) and not all of Wilshire's products and services are available to all clients. Different products and services require minimum account sizes to open or maintain. Minimums are imposed or waived by Wilshire or the intermediaries through whom Wilshire offers products or services.

## 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 include, without limitation, 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 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 must 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.

- **Ownership:** The Owners of Wilshire's are private equity investment firms of the type with which Wilshire does business, evaluates, recommends and makes investments.
- **Proprietary Products:** Wilshire uses its own mutual funds, CIT or other proprietary products, or third-party products in which it acts as a sub-adviser in the provision of services to some clients. Where Wilshire has been directed by ERISA clients to use proprietary products, third party products will only be made available where Wilshire does not provide a proprietary solution.
- **Third-Party Payments:** Wilshire recommends investments of managers who buy other products and services from us.
- **Revenue Sharing:** Wilshire shares revenue from funds with persons providing distribution support.
- **Manager Relationships:** Wilshire has 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](http://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](mailto: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?