

Wilshire

Monday Market Flash

January 29, 2024

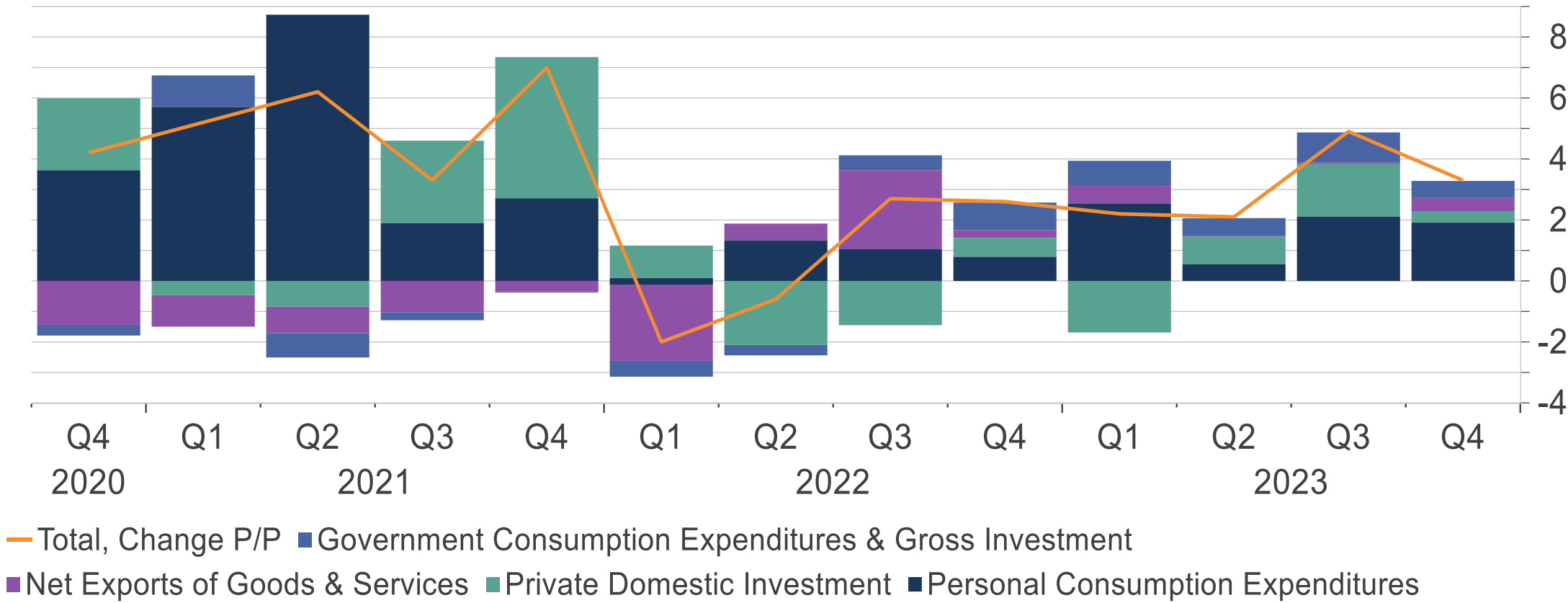
Market Performance as of 1/26/2024

US Equity	WTD	MTD	DEC	NOV	QTD	Q4 2023	YTD	1 Year
FT Wilshire 5000	1.07	1.97	5.22	9.13	1.97	11.67	1.97	19.19
Standard & Poor's 500	1.07	2.62	4.54	9.13	2.62	11.69	2.62	22.43
Wilshire US Large Cap	1.04	2.32	4.71	9.11	2.32	11.38	2.32	20.41
Wilshire US Large-Cap Growth	1.05	3.98	4.40	10.86	3.98	13.68	3.98	37.40
Wilshire US Large-Cap Value	1.03	0.24	5.10	6.95	0.24	8.60	0.24	2.62
Wilshire US Small Cap	1.37	(2.27)	11.73	9.62	(2.27)	14.60	(2.27)	5.62
Wilshire US Small-Cap Growth	1.03	(2.33)	12.18	9.49	(2.33)	14.14	(2.33)	10.57
Wilshire US Small-Cap Value	1.72	(2.21)	11.30	9.74	(2.21)	15.05	(2.21)	1.80
Non-US Equity	WTD	MTD	DEC	NOV	QTD	Q4 2023	YTD	1 Year
MSCI ACWI-ex-USA (Net)	1.80	(1.49)	5.02	9.00	(1.49)	9.75	(1.49)	4.67
MSCI EAFE (Net)	2.01	(0.57)	5.31	9.28	(0.57)	10.42	(0.57)	8.58
MSCI EM (Net)	1.47	(3.74)	3.91	8.00	(3.74)	7.86	(3.74)	(3.96)
MSCI ACWI-ex-US Small cap (Net)	1.58	(2.55)	6.35	9.68	(2.55)	10.12	(2.55)	5.25
Global Equity	WTD	MTD	DEC	NOV	QTD	Q4 2023	YTD	1 Year
MSCI ACWI (Net)	1.31	0.98	4.80	9.23	0.98	11.03	0.98	15.16
MSCI ACWI Minimum Volatility (Net)	0.63	1.17	3.22	4.96	1.17	6.48	1.17	7.03
Fixed Income	WTD	MTD	DEC	NOV	QTD	Q4 2023	YTD	1 Year
Bloomberg U.S. Aggregate	0.10	(1.30)	3.83	4.53	(1.30)	6.82	(1.30)	1.09
Bloomberg Long Term Treasury	(0.28)	(4.89)	8.61	9.16	(4.89)	12.70	(4.89)	(7.74)
Bloomberg U.S. TIPS	(0.24)	(0.79)	2.69	2.71	(0.79)	4.71	(0.79)	0.49
Bloomberg U.S. Corporate High Yield	0.61	(0.07)	3.73	4.53	(0.07)	7.16	(0.07)	9.08
Credit Suisse Leveraged Loan	0.14	0.72	1.61	1.19	0.72	2.85	0.72	11.20
JPM EMBI Global Diversified	0.10	(1.76)	4.73	5.66	(1.76)	9.17	(1.76)	5.11
Real Assets	WTD	MTD	DEC	NOV	QTD	Q4 2023	YTD	1 Year
Wilshire Global Real Estate Securities	(0.22)	(3.32)	9.34	10.59	(3.32)	15.18	(3.32)	(1.99)
FTSE Global Core Infrastructure 50/50	0.49	(2.96)	4.52	8.15	(2.96)	11.11	(2.96)	(2.86)
Alerian Midstream Energy	2.62	1.21	(0.51)	7.34	1.21	6.45	1.21	9.89
Bloomberg Commodity	2.15	0.55	(2.69)	(2.25)	0.55	(4.63)	0.55	(7.38)
Gold	(0.54)	(2.16)	1.30	2.65	(2.16)	11.60	(2.16)	4.63
Bitcoin	0.94	0.14	11.08	8.95	0.14	55.88	0.14	81.94

Data Source: Bloomberg

GDP Outpaced Expectations on Strong Personal Consumption

United States Real Gross Domestic Product, SA

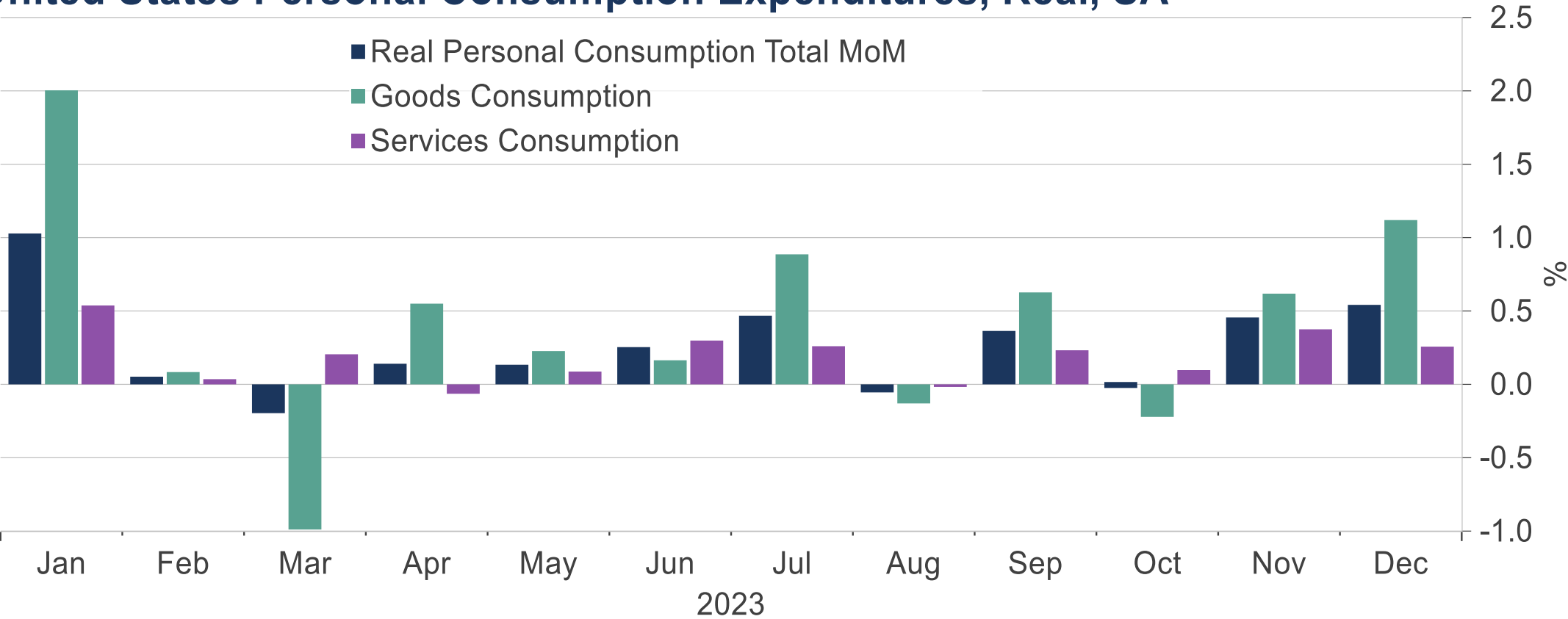


Data Source: Bloomberg

Source: U.S. Bureau of Economic Analysis (BEA), Macrobond

Personal Consumption Jumped on Strong Demand for Goods

United States Personal Consumption Expenditures, Real, SA

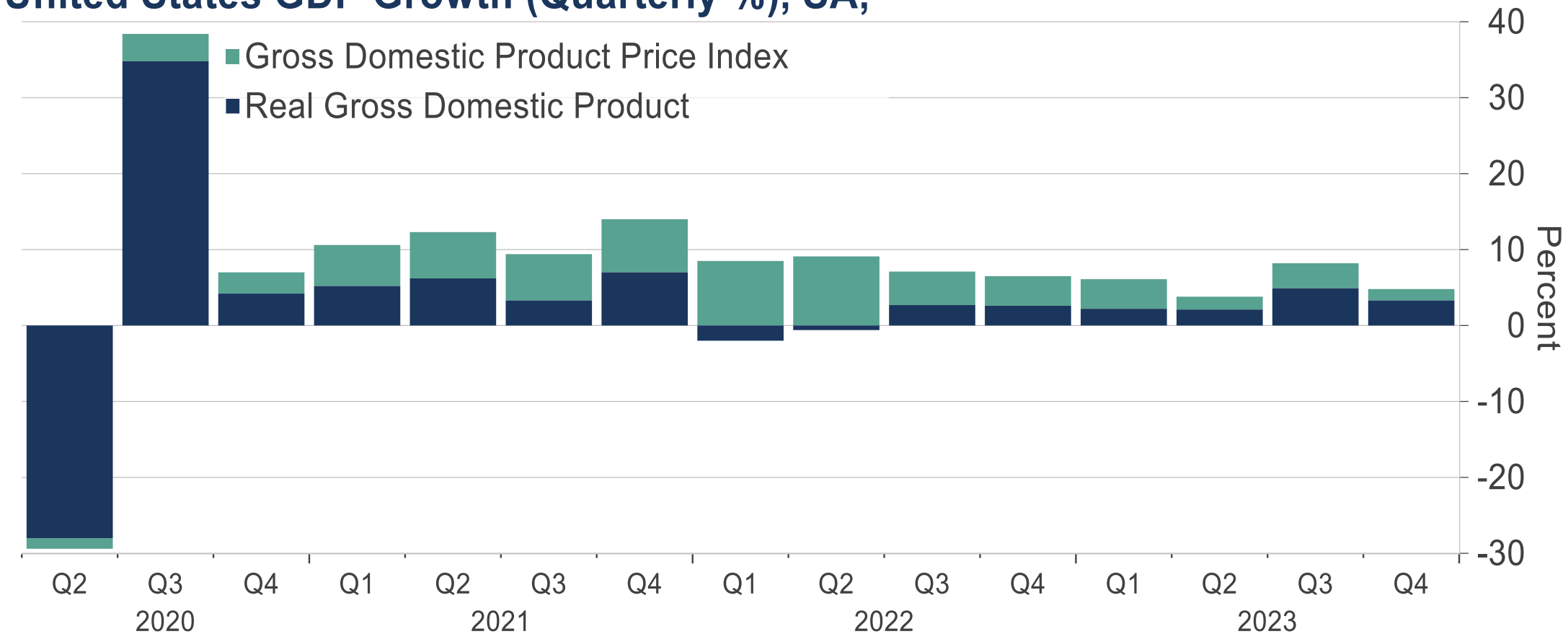


Source: U.S. Bureau of Economic Analysis (BEA), Macrobond

Data Source: Bloomberg

Declining Inflation is Supportive of Real Growth While Nominal Growth Falls

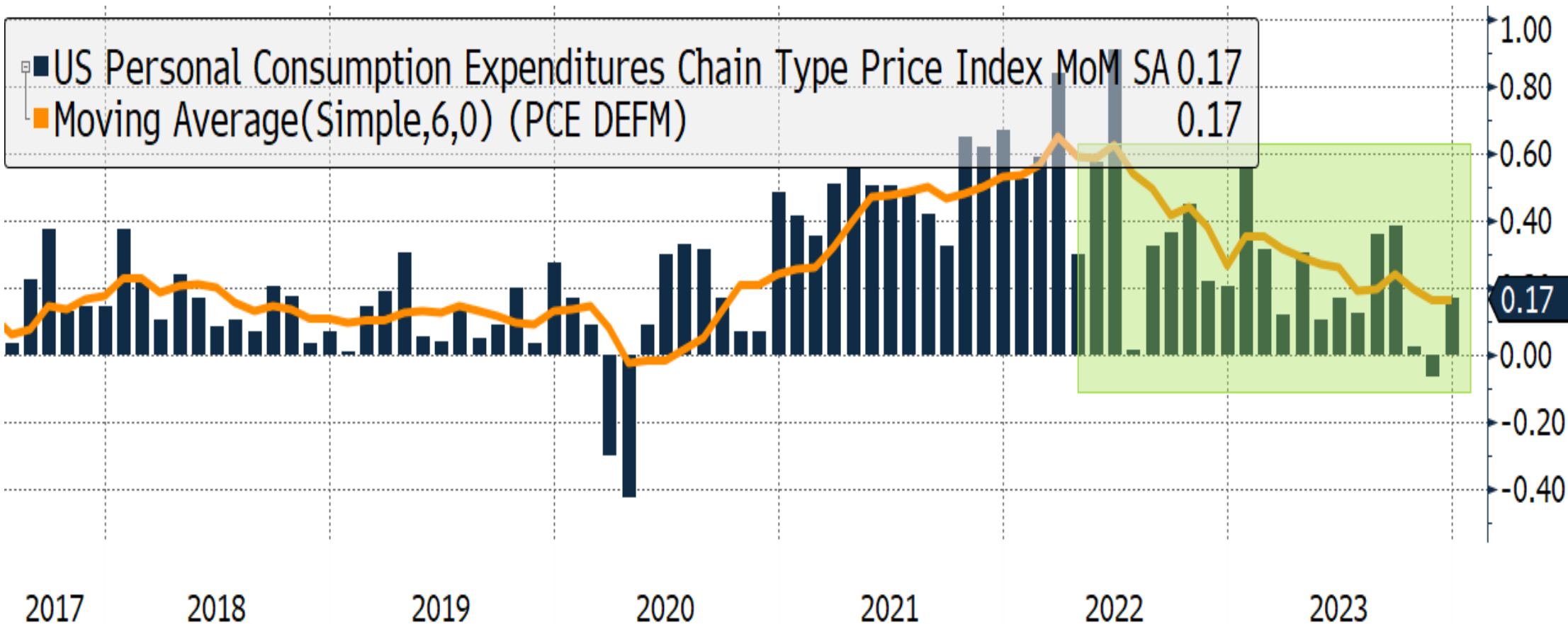
United States GDP Growth (Quarterly %), SA,



Data Source: Bloomberg

Source: U.S. Bureau of Economic Analysis (BEA), Macrobond

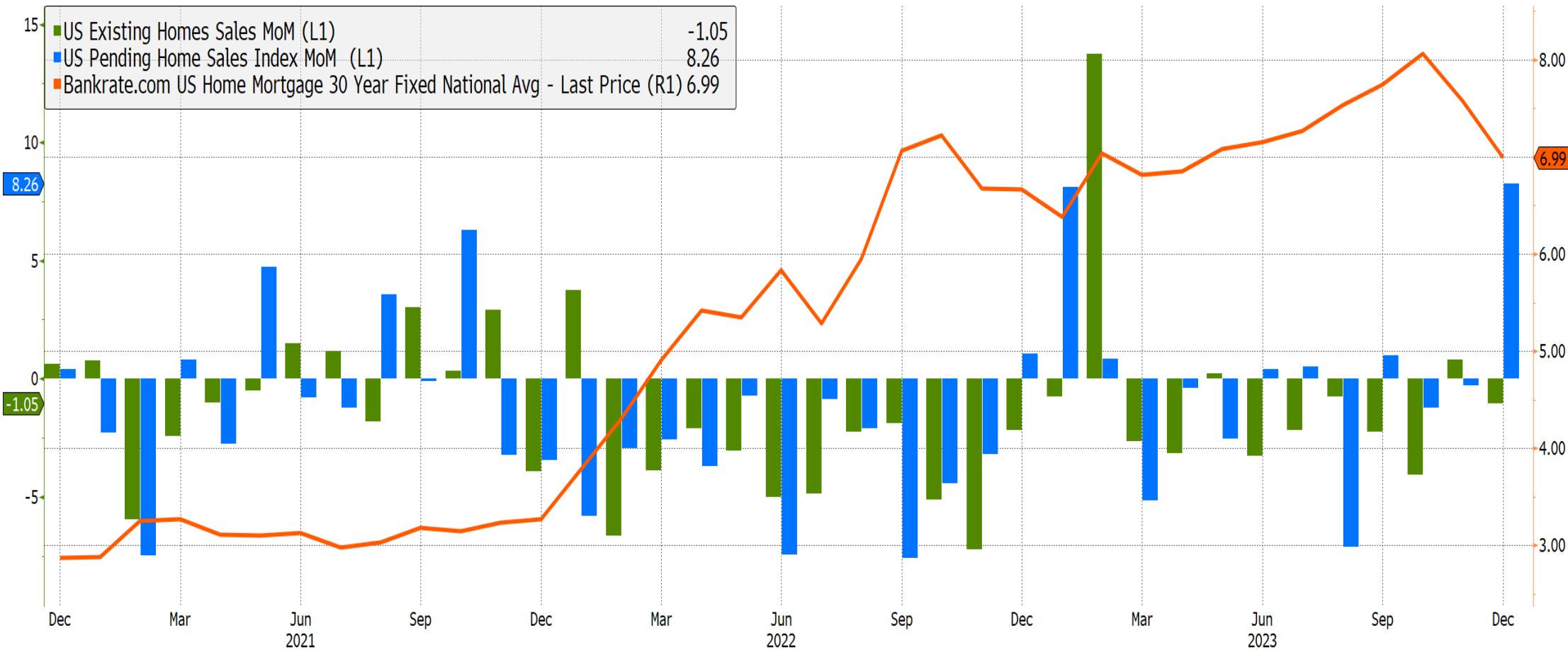
PCE Continues to Trend Toward the Fed's Target Level of Inflation



PCE DEFM Index (US Personal Consumption Expenditures Chain Type Price Index MoM SA) US PCE 6 Month MA Monthly 30JUL2017-31DEC2023 Copyright© 2024 Bloomberg Finance L.P. 26-Jan-2024 12:24:30

Data Source: Bloomberg

Pending Home Sales Rise as Rate Decline



ETSLHOM Index (US Existing Homes Sales MoM SA) Existing_Pending Homes Monthly 31DEC2020-31DEC2023 Copyright© 2024 Bloomberg Finance L.P. 26-Jan-2024 12:26:07

Data Source: Bloomberg

The Week Ahead: 1/29/2024 – 2/2/2024

Economic Data Releases:

- Tuesday: Consumer Confidence, Home Prices, JOLTS
- Wednesday: ADP Employment Change, FOMC
- Thursday: Construction Spending, ISM Manufacturing
- Friday: Employment Report

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