

Perspectives

A PUBLICATION FOR WILSHIRE CONSULTING CLIENTS

Market Update For periods ending April 30, 2010

Update:

Wilshire Consulting's 2010 Client Conference was held April 25th through 27th in San Diego, California. Electronic copies of conference presentations will be available on our online Resource Library at www.wilshire.com (client log-in required).

Recent Research Papers:

Wilshire Historical Investment Performance (WHIP) Score: A Quantitative Based Methodology for Summarizing a Manager's Past Returns

Benchmarking Private Investments: Assessing Performance despite Index Imprecision

Risk-focused Diversification

2010 Report on Corporate Pension Funding Levels

Note: Index returns are preliminary and are subject to revision. The information contained herein has been obtained from sources believed to be reliable. Wilshire Consulting gives no representations or warranties as to the accuracy of such information, and accepts no responsibility or liability (including for indirect, consequential or incidental damages) for any error, omission or inaccuracy in such information and for results obtained from its use.

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U.S. Equity	MTD (%)	QTD (%)	YTD (%)	1 Year
Wilshire 5000 SM	2.11	2.11	8.27	40.54
Standard & Poor's 500	1.58	1.58	7.05	38.84
Wilshire 4500 SM	4.79	4.79	14.98	51.01
U.S. Equity by Size/Style	MTD (%)	QTD (%)	YTD (%)	1 Year
Wilshire Large Cap SM	1.64	1.64	7.32	38.53
Wilshire Large Growth SM	1.19	1.19	6.03	38.21
Wilshire Large Value SM	2.06	2.06	8.59	38.81
Wilshire Small Cap SM	5.75	5.75	16.00	56.67
Wilshire Small Growth SM	4.35	4.35	13.01	51.51
Wilshire Small Value SM	7.15	7.15	19.04	61.90
Wilshire Micro Cap SM	10.42	10.42	23.21	72.12

Non-U.S. Equity (U.S. Dollars)	MTD (%)	QTD (%)	YTD (%)	1 Year
MSCI AC World ex U.S.	-0.88	-0.88	0.69	40.38
MSCI EAFE	-1.81	-1.81	-0.96	34.43
MSCI Europe	-2.71	-2.71	-4.46	33.29
MSCI Pacific	-0.15	-0.15	6.12	36.48
MSCI Japan	-0.16	-0.16	8.02	25.57
MSCI EM (Emerging Markets)	1.21	1.21	3.65	57.13
Non-U.S. Equity (Local Currency)	MTD (%)	QTD (%)	YTD (%)	1 Year
MSCI AC World ex U.S.	-0.76	-0.76	2.71	30.86
MSCI EAFE	-1.27	-1.27	2.97	28.18
MSCI Europe	-1.83	-1.83	1.62	30.11
MSCI Pacific	-0.21	-0.21	5.72	24.83
MSCI Japan	0.45	0.45	9.08	19.98
MSCI EM (Emerging Markets)	0.10	0.10	1.49	40.97

U.S. Fixed Income	MTD (%)	QTD (%)	YTD (%)	1 Year
Barclays U.S. Aggregate	1.04	1.04	2.84	8.30
Barclays Long Govt./Credit	3.02	3.02	4.62	14.79
Barclays Long Term Treasury	2.79	2.79	3.75	0.52
Barclays U.S. TIPS	2.37	2.37	2.95	10.76
Barclays U.S. Credit	1.67	1.67	3.99	19.55
Barclays Corporate High Yield	2.34	2.34	7.07	42.58
Non-U.S. Fixed Income	MTD (%)	QTD (%)	YTD (%)	1 Year
Barclays Global Aggregate	0.02	0.02	-0.26	9.26
Barclays Global Aggregate (Hedged)	0.56	0.56	2.26	7.02
Barclays Global EM Local Currency	1.24	1.24	5.24	15.63
Barclays Global EM Local Currency (Hedged)	0.40	0.40	2.33	3.62

Real Estate / Commodity	MTD (%)	QTD (%)	YTD (%)	1 Year
Wilshire U.S. RESI SM	6.89	6.89	17.87	73.00
Wilshire Global ex-U.S. RESI SM	1.52	1.52	2.65	52.79
Wilshire Global RESI SM	4.06	4.06	9.47	62.12
Dow Jones UBS Commodity (DJ-UBS)	1.94	1.94	-3.18	21.98
S&P GSCI Commodity (S&P GSCI)	1.74	1.74	0.83	29.25



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