

TWG Dynamic Allocation A Index

December 2016



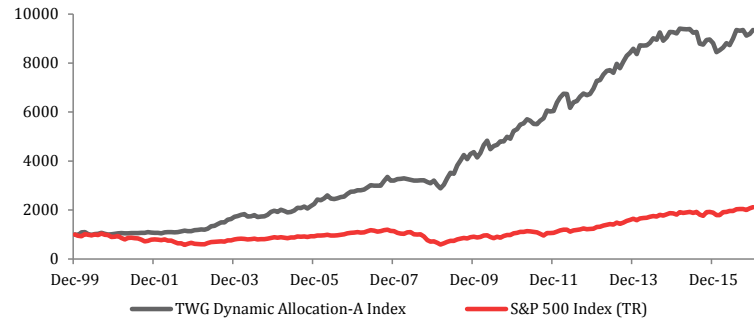
Base Date	12/31/1999
Current Index Value	9355
52 Week High/Low	9355/8451
Sharpe Ratio*	0.76
Dividend Yield** (Income Portfolio)	0.48%
Dividend Yield** (Risk Portfolio)	1.61%

*Calculated over a 5 Year Period **Trailing 12M

Index Description

The index periodically allocates risk across a globally diversified basket of underlying indices using rules-based indicators. It is designed to participate in broad market gains when macro trends are positive, sentiment is extreme, and technicals are oversold. To minimize drawdown, the index will move away from risk when the opposite is true.

Performance Graph



Return Analysis*

	QTD	YTD	1 Year	2 Year	5 Year	Since Base Date
Wilshire Dynamic Allocation A Index	0.02%	6.13%	6.13%	0.53%	9.14%	13.98%
S&P 500 TR Index	3.82%	11.96%	11.96%	6.54%	14.66%	4.49%

*Returns more than 1 Year are annualized

Risk Statistics

Statistic	QTD	YTD	1 Year	2 Year	5 Year	Since Base Date
Beta (w.r.t)						
S&P 500 TR Index	-	0.50	0.50	0.46	0.71	0.40
Correlation (w.r.t)						
S&P 500 TR Index	-	0.66	0.66	0.75	0.84	0.55
Standard Deviation						
Wilshire Dynamic Allocation A Index	-	7.78%	7.78%	7.25%	8.77%	10.71%
S&P 500 TR Index	-	10.29%	10.29%	11.91%	10.37%	14.88%

Current Constituents

Wilshire Dynamic Risk Portfolio	
Company Name	Weights
iShares MSCI Canada ETF	11.43%
iShares Russell Mid-Cap Value ETF	11.43%
iShares Russell 2000 ETF	11.43%
iShares Russell 1000 Value ETF	11.43%
iShares MSCI EAFE Value ETF	11.43%
PowerShares QQQ Trust	11.43%
SPDR Dow Jones Industrial Average ETF Trust	11.43%

Wilshire Dynamic Income Portfolio	
Company Name	Weights
iShares TIPS Bond ETF	4.00%
iShares 1-3 Year Treasury Bond ETF	4.00%
PowerShares Senior Loan Portfolio	4.00%
SPDR Barclays 1-3 Month T-Bill ETF	4.00%
iShares iBoxx \$ High Yield Corporate Bond ETF	4.00%

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