

Wilshire Large Company Value Portfolio



As of March 31, 2017 > Wilshire Mutual Funds

Investment Strategy

The Wilshire Large Company Value Portfolio (the "Fund") focuses on the large company value segment of the U.S. stock market. The Fund generally invests in companies with the largest market capitalizations. The Fund invests generally in companies with relatively low price-to-book value ratios, low price-to-earnings ratios, and higher-than-average dividend yields (which means that their price is low relative to the size of their dividend).

Total Return¹

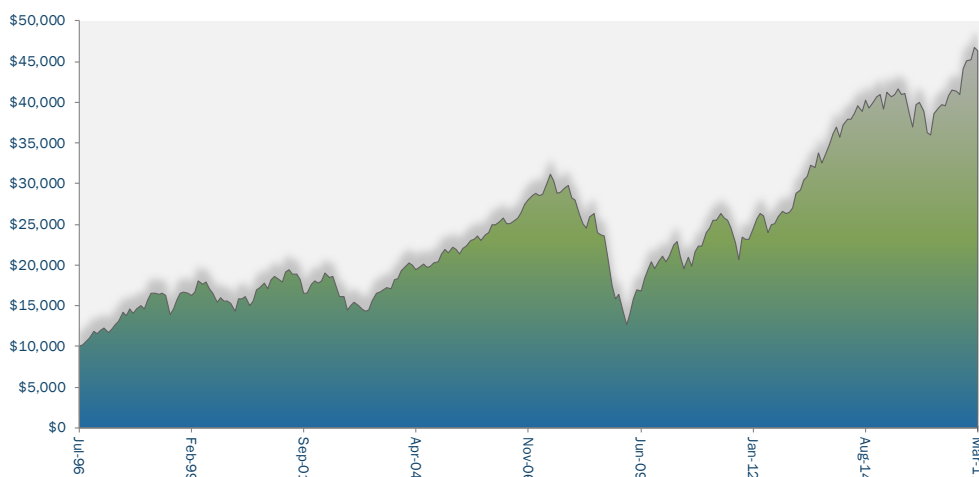
	1Q 2017 (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)	Since Inception (%)
Investment Class	2.65	2.65	19.76	6.71	11.65	4.69	8.37
Institutional Class	2.72	2.72	19.83	6.93	11.89	4.90	7.74
Russell 1000 [®] Value Index*	3.27	3.27	19.22	8.67	13.13	5.93	9.09

* The Since Inception return for the Russell 1000[®] Value Index corresponds to the inception date of the Investment Class shares.

Total Return By Year¹

	2016 (%)	2015 (%)	2014 (%)	2013 (%)	2012 (%)	2011 (%)	2010 (%)	2009 (%)	2008 (%)	2007 (%)
Investment Class	15.73	-5.33	10.77	36.54	15.92	-3.36	13.40	28.48	-41.55	-2.00
Institutional Class	15.78	-5.07	11.05	36.85	16.18	-2.95	13.57	28.60	-41.41	-1.87
Russell 1000 [®] Value Index*	17.34	-3.83	13.45	32.54	17.50	0.39	15.51	19.69	-36.85	-0.17

Growth of a \$10,000 Investment (Institutional Shares, Since Inception)



¹Returns for periods less than one year are aggregate and returns for periods more than one year are annualized. The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher. Performance data current to the most recent month-end may be obtained at advisor.wilshire.com/wilfunds. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original costs.

Fund Facts

Portfolio Management

- Pzena Investment Management
- Los Angeles Capital Management
- Barrow, Mewhinney & Strauss LLC

Investment Shares

- Nasdaq Symbol: DTLVX
- CUSIP: 971897202
- Inception Date: 9/30/1992
- **Expense Ratio: 1.29%**

Institutional Shares

- Nasdaq Symbol: WLCVX
- CUSIP: 971897608
- Inception Date: 7/15/1996
- **Expense Ratio: 1.02%**

Investment Style/Market Cap

	Value	Core	Growth	
				Large
				Mid
				Small

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Top 10 Holdings²

(as of 3/31/2017)	(%)
J P Morgan Chase & Co.	3.26
Bank of America Corp.	2.97
Johnson & Johnson	2.56
Wells Fargo & Co.	2.36
Merck & Co. Inc.	2.07
Pfizer Inc.	2.00
BP Amoco PLC	1.92
Exxon Mobil Corp.	1.91
Oracle Corp.	1.91
State Street Corp.	1.85

Sector Breakdown

(as of 3/31/2017)	(%)
Consumer Discretionary	6.86
Consumer Staples	6.28
Energy	11.49
Financials	32.22
Health Care	11.63
Industrials	8.93
Information Technology	11.23
Materials	2.87
Real Estate	1.11
Telecom Services	2.24
Utilities	4.72
Other Assets	0.42

Fundamental Characteristics³

Price to Earnings ratio	23.03
Price to Book ratio	1.60
Beta	1.04
R-Squared	0.98
Fund Assets (\$ Mil)	\$184.05
Number of Securities	270

² Holdings are subject to change. The Fund is actively managed on a daily basis and the securities represented may not represent the current or future composition of the portfolio.

³ The Price to Book ratio is calculated based on the book value of each Portfolio security as of the end of its issuer's most recent fiscal year. The Price to Earnings ratio is calculated based on the latest 12 months earnings of each Portfolio security. The price is as of the date of this publication (3/31/2017). Beta is a measure of the Fund's sensitivity to the benchmark index. R-squared is a statistical measure that represents the percentage of a Fund's or security's movements that are explained by movements in a benchmark index. As the Fund is actively managed on a daily basis, the securities represented may not represent the current or future composition of the portfolio.

There are risks involved with investing, including the possible loss of principal. In addition to the normal risks associated with investing, international investments may involve risk or capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations.

You should consider the Fund's investment objectives, risks, charges, and expenses carefully before you invest. The Fund's summary or full prospectus, which can be obtained by calling 1-866-591-1568, contains this and other information about the fund.

Read the prospectus carefully before you invest or send money.

Diversification may not protect against loss.

The Russell 1000[®] Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected growth values. Index performance is presented for general comparative purposes. Unlike a mutual fund, the performance of an index assumes no taxes, transaction costs, management fees or other expenses. An individual cannot directly invest in any index.

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Wilshire Mutual Funds Inc.

c/o DST, Inc.
Wilshire Mutual Funds
P.O. Box 219512
Kansas City, MO 64121-9512
Phone: 1-866-591-1568
wilfunds@wilshire.com
advisor.wilshire.com/wilfunds