

Wilshire Model Portfolio Allocations

2020 Dynamic Before-Tax Model Portfolios

Asset Class	Primarily Fixed Income	Balanced Fixed Income	Balanced Equity	Primarily Equity	Equity
Large-Cap Growth	5.5%	10.5%	13.5%	16%	19%
Large-Cap Value	6.5%	12.5%	16.5%	20%	23%
Mid-Cap Blend	2.5%	5%	6%	7.5%	8%
Small-Cap Blend	1.5%	2%	3%	3.5%	4%
Real Estate	--	--	3%	5%	7%
Total Equity	20%	40%	60%	80%	97%
Short-Term Bond	15%	7%	3%	--	--
Intermediate-Term Bond	43%	33%	20%	6%	--
Treasury Inflation Protected Securities (TIPS)	3%	4%	4%	4%	--
High-Yield Bond	10%	9%	6%	4%	--
World Bond	6%	4%	4%	3%	--
Total Fixed Income	77%	57%	37%	17%	--
Cash or Money Market	3%	3%	3%	3%	3%
Total Cash or Money Market	3%	3%	3%	3%	3%
Total	100%	100%	100%	100%	100%

Allocations are as of September 30, 2020, and are subject to change.

The height of footnote text frame will automatically adjust as more text is added in. Text frame also includes 0.25" text wrap at the top. Whenever possible, footnotes should not go past the horizontal orange guideline. Footnotes can also be inserted inside the main body text (i.e. text inside the main text frame).

[Footnote](#) / Footnote with no asterisk (*) or superscript numbers. Caption and other types of footnotes are based off this style.

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[*Footnote_asterisk](#) / Footnote relating to the text with an asterisk (*)

[¹Footnote_numbered](#) / To override the automatic numbering, highlight your text. Go to Paragraph panel dropdown menu and choose either **Bullets and Numbering** or **Restart Numbering**. If using Bullets and Numbering, change **Mode** to "Start At." Dictate what number you wish to start at.

[¹⁰Footnote_numbered_2-digit](#) / Footnote relating to the text with a superscript 2-digit number (e.g. 10).

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Wilshire Model Portfolio Allocations *continued*

All performance data is as of **Month 00, 2020**.

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2020 Dynamic After-Tax Model Portfolios

Asset Class	Primarily Fixed Income	Balanced Fixed Income	Balanced Equity	Primarily Equity	Equity
Large-Cap Growth	5.5%	10%	14%	17%	20%
Large-Cap Value	6.5%	13%	17%	21%	24%
Mid-Cap Blend	2.5%	5%	6.5%	8%	9.5%
Small-Cap Blend	1.5%	2%	3%	4%	4.5%
Real Estate	--	--	--	--	--
Foreign Large-Cap Blend	4%	7.5%	14%	21.5%	28%
Emerging Markets	--	2.5%	5.5%	8.5%	11%
Total Equity	20%	40%	60%	80%	97%
Muni National Short-Term Bond	15%	10%	7%	2%	--
Muni National Intermediate Bond	53%	39%	22%	12%	--
High-Yield Muni Bond	9%	8%	8%	3%	--
Total Fixed Income	77%	57%	37%	17%	--
Cash or Money Market	3%	3%	3%	3%	3%
Total Cash or Money Market	3%	3%	3%	3%	3%
Total	100%	100%	100%	100%	100%

Allocations are as of September 30, 2020, and are subject to change.