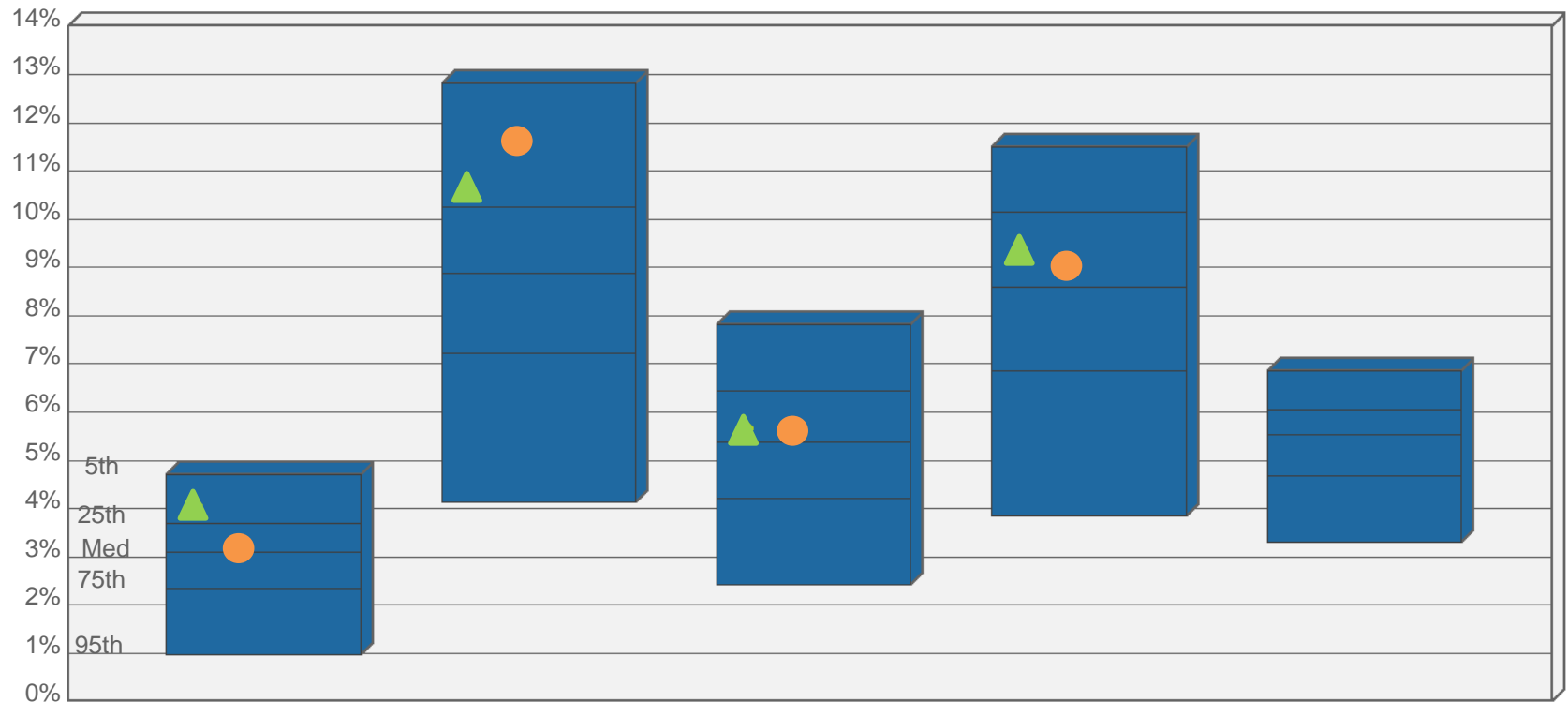


Performance Comparison

Total Fund vs. Wilshire Funds Universe*

Periods Ended September 30, 2016



	1 Quarter	1 Year	3 Years	5 Years	10 Years
Total Trust	4.07 (15)	10.56 (20)	5.69 (41)	9.32 (38)	
Policy Index	3.22 (43)	11.59 (11)	5.57 (44)	9.04 (43)	
5th %tile	4.71	12.81	7.82	11.50	6.86
25th %tile	3.69	10.26	6.44	10.15	6.05
Median	3.09	8.88	5.39	8.58	5.54
75th %tile	2.35	7.22	4.20	6.85	4.67
95th %tile	0.96	4.14	2.43	3.85	3.30
Number of Funds	521	503	473	431	275

The Board compares the performance of the portfolio to that of a universe of peer funds; the universe is constructed by Wilshire Associates Incorporated, a national consulting firm. The value in parenthesis represents the rank of the total portfolio's performance relative to the peer group for each time period. A lower rank indicates a greater return within the universe relative to the other funds. For example, a one-year rank of (40) indicates that the portfolio achieved a greater return than 60% of the funds represented in the universe over the one-year period.

*Wilshire TUCS Total Return Master Trust < \$1 Billion / All Funds / Gross of Fees / 5th-25th-50th-75th-95th Breakpoints Shown