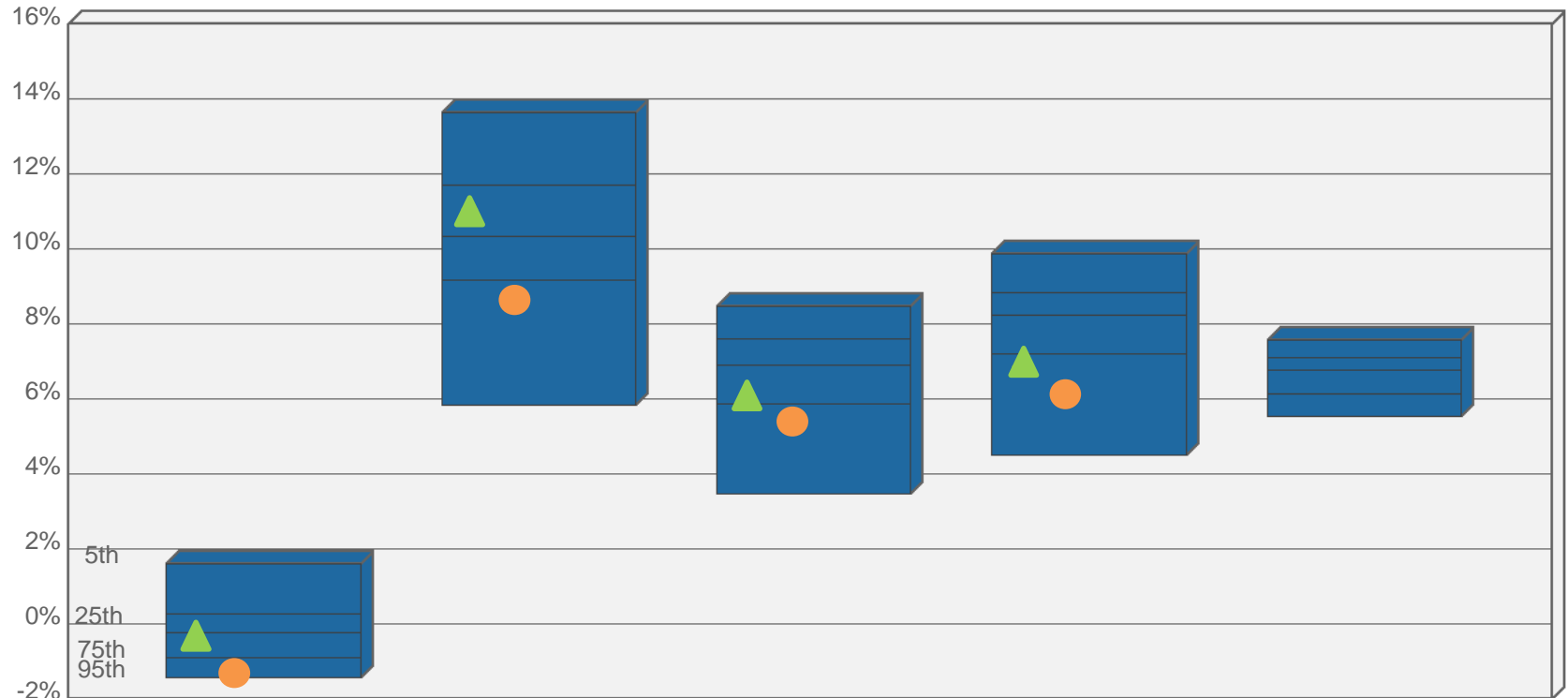


Total Fund Universe Comparison VS. WILSHIRE FUNDS*



	1 Quarter	1 Year	3 Years	5 Years	10 Years
Total Trust	-0.36 (55)	11.09 (35)	5.99 (72)	6.87 (81)	
Policy Index	-1.28 (88)	8.58 (81)	5.30 (81)	6.16 (88)	
5th %tile	1.63	13.66	8.47	9.87	7.57
25th %tile	0.28	11.73	7.61	8.85	7.10
Median	-0.23	10.34	6.91	8.24	6.79
75th %tile	-0.90	9.19	5.88	7.22	6.16
95th %tile	-1.42	5.85	3.49	4.52	5.55
Number of Funds	137	135	135	133	112

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.

*TUCS Total Ret of Master Trusts: Plans < \$1 Billion Universe - Gross of Fees