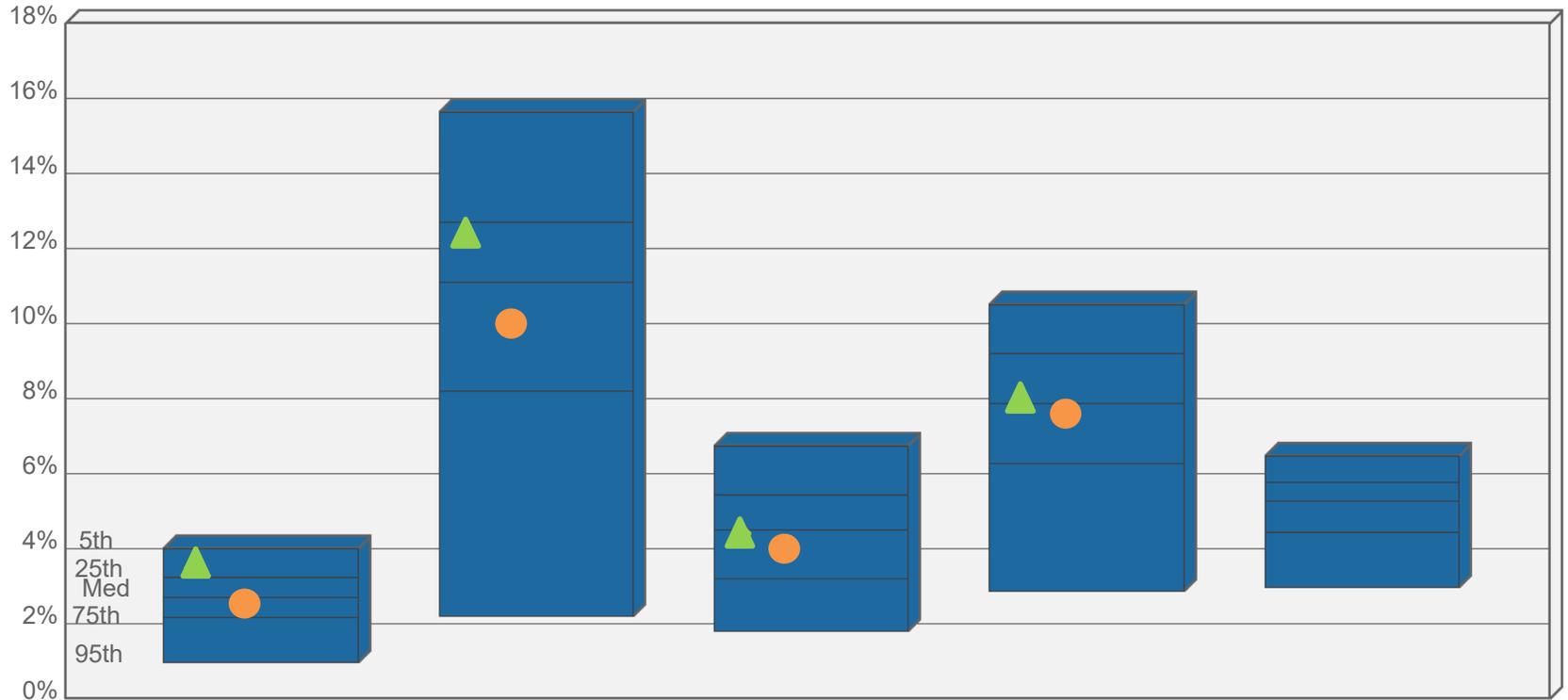


Total Fund Universe Comparison VS. WILSHIRE FUNDS*



| | 1 Quarter | 1 Year | 3 Years | 5 Years | 10 Years |
|-----------------|-----------|------------|-----------|-----------|----------|
| Total Trust | 3.48 (18) | 12.36 (32) | 4.42 (52) | 7.95 (49) | |
| Policy Index | 2.52 (63) | 9.86 (61) | 3.94 (61) | 7.39 (57) | |
| 5th %tile | 4.03 | 15.66 | 6.76 | 10.52 | 6.49 |
| 25th %tile | 3.24 | 12.71 | 5.44 | 9.20 | 5.78 |
| Median | 2.72 | 11.12 | 4.51 | 7.89 | 5.28 |
| 75th %tile | 2.18 | 8.23 | 3.23 | 6.27 | 4.45 |
| 95th %tile | 0.98 | 2.20 | 1.80 | 2.89 | 2.97 |
| Number of Funds | 535 | 518 | 493 | 443 | 285 |

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.