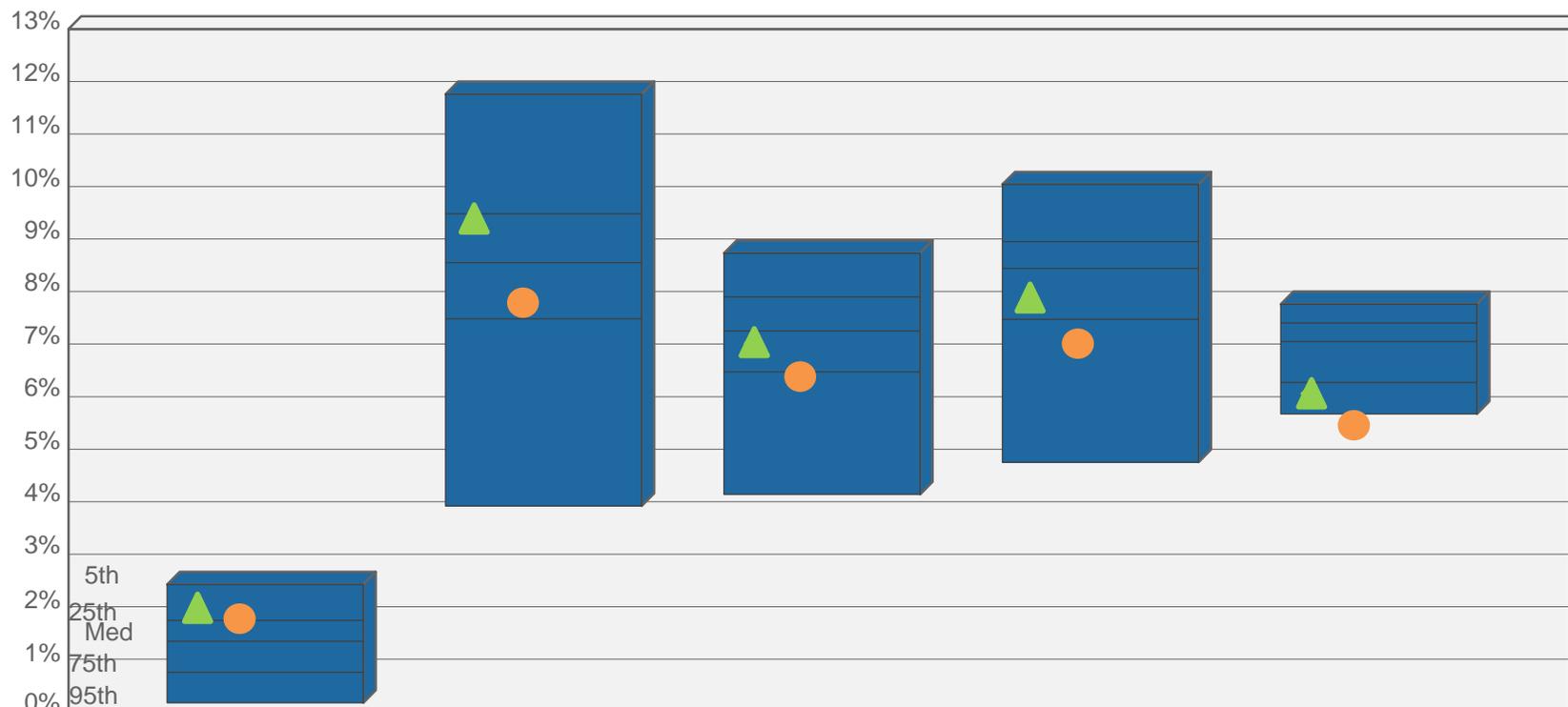


Total Fund Universe Comparison VS. WILSHIRE FUNDS*



	1 Quarter	1 Year	3 Years	5 Years	10 Years
Total Trust	1.88 (17)	9.37 (26)	7.03 (58)	7.80 (68)	6.08 (82)
Policy Index	1.65 (30)	7.67 (72)	6.38 (75)	7.01 (83)	5.55 (95)
5th %tile	2.42	11.76	8.73	10.04	7.76
25th %tile	1.74	9.48	7.90	8.95	7.40
Median	1.34	8.55	7.25	8.44	7.05
75th %tile	0.75	7.48	6.47	7.47	6.27
95th %tile	0.17	3.92	4.14	4.75	5.67
Number of Funds	127	125	125	124	107

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