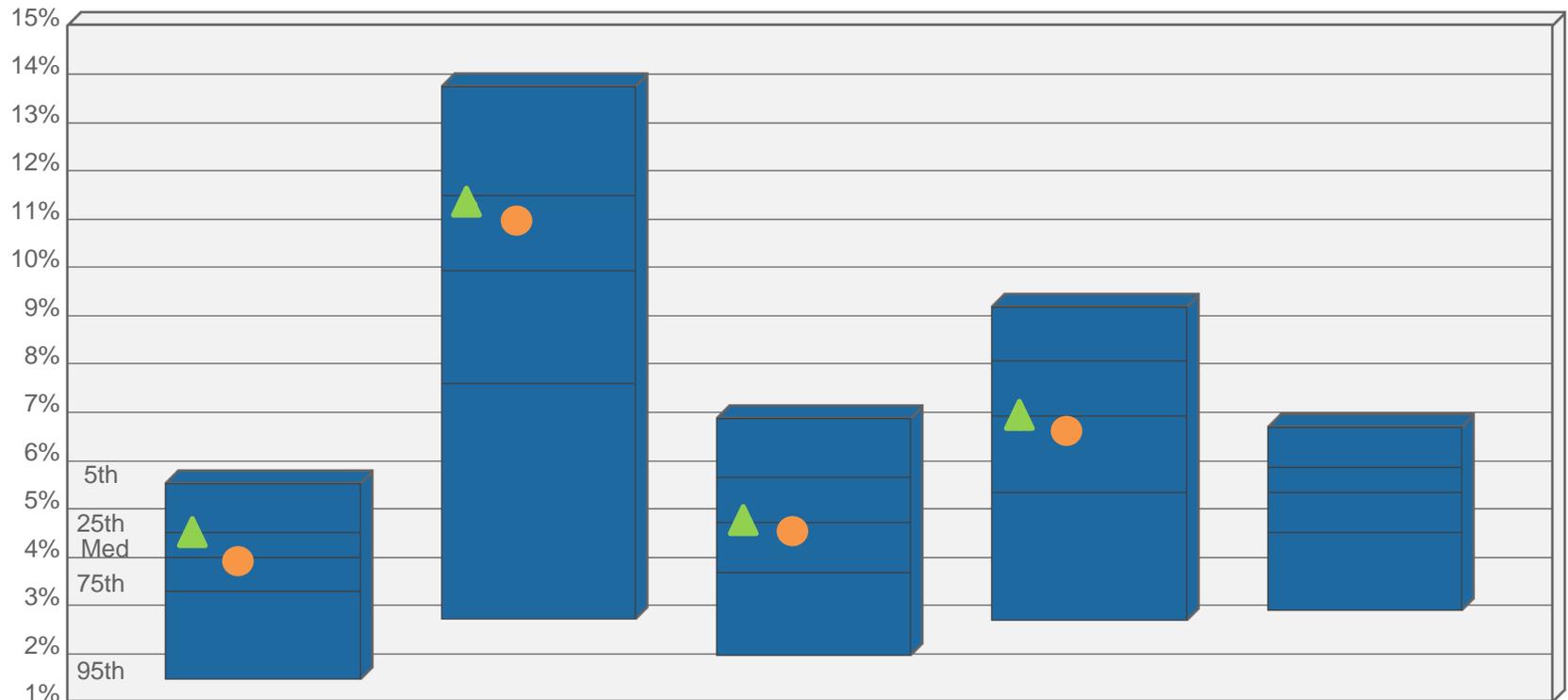


# Performance Comparison

## Total Fund vs. Wilshire Funds Universe\*

Periods Ended March 31, 2017



	1 Quarter	1 Year	3 Years	5 Years	10 Years
Total Trust	4.55 (23)	11.43 (26)	4.72 (50)	6.85 (52)	
Policy Index	3.79 (58)	10.85 (38)	4.56 (53)	6.50 (58)	
5th %tile	5.53	13.75	6.86	9.18	6.69
25th %tile	4.51	11.48	5.66	8.06	5.87
Median	3.98	9.93	4.72	6.91	5.34
75th %tile	3.28	7.59	3.68	5.34	4.51
95th %tile	1.48	2.73	1.96	2.70	2.91
Number of Funds	466	460	437	393	257

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