



Mutual Fund Definitions *

<i>Field</i>	<i>Description</i>
	Return/Characteristics
1 Year Return	The one-year total return for the product, gross of investment management fees.
1 Year Sharpe Ratio	The one-year Sharpe Ratio, defined as the one-year return of the product minus the risk free rate (90-day T-Bill), divided by the standard deviation of the product returns. Used as a risk-adjusted measure to evaluate a product's returns.
10 Year Return	The ten-year annualized total return for the product, gross of investment management fees.
10 Year Sharpe Ratio	The ten-year Sharpe Ratio, defined as the ten-year annualized return of the product minus the risk free rate (90-day T-Bill), divided by the annualized standard deviation of the product returns. Used as a risk-adjusted measure to evaluate a product's returns.
3 Mo Return	The three-month total return (not annualized) for the product, gross of investment management fees.
3 Year Return	The three-year annualized total return for the product, gross of investment management fees.
3 Year Sharpe Ratio	The three-year Sharpe Ratio, defined as the three-year annualized return of the product minus the risk free rate (90-day T-Bill), divided by the annualized standard deviation of the product returns. Used as a risk-adjusted measure to evaluate a product's returns.
5 Year Return	The five-year annualized total return for the product, gross of investment management fees.
5 Year Sharpe Ratio	The five-year Sharpe Ratio, defined as the five-year annualized return of the product minus the risk free rate (90-day T-Bill), divided by the annualized standard deviation of the product returns. Used as a risk-adjusted measure to evaluate a product's returns.
Alpha	The return differential derived from a returns-based attribution over the last three years.
Europe	Percentage of product's weighting to "Europe" (represented by the MSCI Europe Index \$Gross Index) in a returns based style attribution over the last three years.
Far East Emerging	Percentage of product's weighting to "Far East Emerging" (represented by the MSCI Far East Emerging Markets Free \$Gross Index) in a returns based style attribution over the last three years.
High Yield	Percentage of product's weighting to "High Yield" (represented by the First Boston High Yield Index) in a returns based style attribution over the last three years.
Inception-To-Date Return	Annualized inception-to-date return of the product.
Intermediate Government/Corporate	Percentage of product's weighting to "Intermediate Government/Corporate" (represented by the Lehman Government/Credit Index) in a returns based style attribution over the last three years.
Japan	Percentage of product's weighting to "Japan" (represented by the MSCI Japan \$Gross Index) in a returns based attribution over the last three years.
Large Growth	Percentage of product's weighting to "Large Growth" domestic equity securities (represented by the Wilshire Large Growth Index) in a returns based attribution over the last three years.
Large Value	Percentage of product's weighting to "Large Value" domestic equity securities (represented by the Wilshire Large Value Index) in a returns based attribution over the last three years.
Latin America	Percentage of product's weighting to "Latin America" (represented by the MSCI Latin America Emerging Markets Free Index) in a returns based attribution over the last three years.

* All returns and product information data in Wilshire Mutual Fund database provided by Morningstar. Analytical data calculated by Wilshire.



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Long Term Government/Corporate	Percentage of product's weighting to "Long Term Government/Corporate" (represented by the Lehman Long Term Government/Credit Index) in a returns based attribution over the last three years.
Microcap	Percentage of product's weighting to "Microcap" domestic equity securities (represented by the Wilshire Microcap Index) in a returns based attribution over the last three years.
Mortgage	Percentage of product's weighting to "Mortgage" fixed income securities (represented by the Lehman Mortgage Index) in a returns based attribution over the last three years.
Net Asset \$mm	Net assets of the product, in millions of US dollars.
Non Dollar Bond	Percentage of global product's weighting to non-dollar fixed income securities (represented by the Salomon Brothers Non-US Govt Bond Index) in a returns based attribution over the last three years.
Non Us Equity Wilshire 5000	Percentage of global product's weighting to domestic equity securities (represented by the Wilshire 5000 Index) in a returns based attribution over the last three years.
Pacific Ex-Japan	Percentage of product's weighting to "Pacific Ex-Japan" international equity securities (represented by the MSCI Pacific Ex-Japan \$Gross Index) in a returns based attribution over the last three years.
Performance Rank	Relative ranking of performance vs. products in same universe.
R2	A statistical measure that describes how much of the movement in the product's returns is explained by a returns based attribution over the last three years.
Residual Risk	The standard deviation of alpha derived from a returns-based attribution over the last years.
Small Growth	Percentage of product's weighting to "Small Growth" domestic equity securities (represented by the Wilshire Small Growth Index) in a returns based style attribution over the last three years.
Small Value	Percentage of product's weighting to "Small Value" domestic equity securities (represented by the Wilshire Small Value Index) in a returns based style attribution over the last three years.
T Bill	Percentage of product's weighting to "T-Bills" (represented by the Lehman T-Bill Index) in a returns based style attribution over the last three years.
Total Return	Total return for the product composite. For periods longer than one year, results are annualized.
Year-To-Date Return	Year-to-date total return for the product, not annualized, as of a point in time.
Product Information	
12 b-1 Fee	A fee the fund charges to cover the cost of marketing the fund to new investors.
Asset Classes	Categories include: 1) Balanced, 2) Global Fixed Income, 3) Municipal Fixed Income, 4) Real Estate, 5) Taxable Fixed Income, 6) US Equity.
Best Fit Benchmark	The index with the lowest ex-post tracking error over a 5-year period.
Expense Ratio	The expense ratio is the percentage of assets deducted each year for fund expenses. The expenses consist of such fees as any 12b-1, operating, and investment fees for which the fund is responsible. Brokerage charges such as loads are not included in this ratio.

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Front Load	Indicated if the fund has an initial sales charge when an investor purchases shares. It is a percentage of the initial investment.
Fund Family	Denotes the common name given to a series of portfolios and classes of shares to indicate that all are managed or administered by the same firm (i.e. Putnam).
Fund Name	The name of the mutual fund.
Manager Tenure	The length of time in years the portfolio manager of the fund has been responsible for managing the fund.
Morningstar Objectives	The investment objective of the fund (e.g. Aggressive Growth, Foreign Stock), as categorized by Morningstar, based on the fund's underlying portfolio holdings over the last three years.
Morningstar Style	The investment style of the fund, categorized by Morningstar, based on the fund's underlying portfolio holdings over the last three years.
Turnover	The percentage of the portfolio that is turned over (i.e. bought or sold) in any given year.
Wilshire Universe	How Wilshire categorizes the product (e.g. Large Growth, Small Growth, Fixed Income Core, Fixed Income Mortgages, Non US Equity Global, etc.). Wilshire performs a number of returns-based analytics along with additional measures to classify each product in a style universe. In this way, the user can be confident that a universe comparison for a particular product can be made with products of similar characteristics. Given these rigorous criteria, not every product will be classified into a Wilshire Style Universe.

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