





Investment Performance, 6/30/2015

<u>Fund</u>	<u>Assets*</u>	<u>1 Month</u>	<u>3 Months</u>	<u>1 Year</u>	<u>3 Year**</u>	<u>5 Year**</u>
CERBT Strategy 1 (Fund inception date 6/1/2007)	\$3,626,191,444	-2.15%	-0.93%	-0.11%	9.79%	10.62%
Benchmark		-2.23%	-1.07%	-0.57%	9.43%	10.46%
CERBT Strategy 2 (Fund inception date 10/1/2011)	\$641,802,972	-2.09%	-1.52%	-0.34%	7.84%	N/A
Benchmark		-2.16%	-1.65%	-0.73%	7.46%	N/A
CERBT Strategy 3 (Fund inception date 1/1/2012)	\$167,259,665	-1.90%	-1.81%	-0.03%	5.88	N/A
Benchmark		-1.96%	-1.91%	-0.57%	5.35	N/A

*Assets do not reflect accrual contributions.

**Returns for periods greater than one year are annualized.