





### Investment Performance, 1/31/2016

<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)	\$3,639,836,004	-3.51%	-5.77%	-6.01%	3.21%	4.97%
Benchmark		-3.49%	-5.78%	-6.30%	2.88%	4.85%
CERBT Strategy 2 (Fund inception date 10/1/2011)	\$646,072,192	-2.15%	-4.24%	-5.39%	2.61%	N/A
Benchmark		-2.12%	-4.21%	-5.60%	2.35%	N/A
CERBT Strategy 3 (Fund inception date 1/1/2012)	\$158,336,179	-0.92%	-2.80%	-4.84%	2.19%	N/A
Benchmark		-0.88%	-2.74%	-5.04%	1.80%	N/A

\*Assets do not reflect accrual contributions.

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