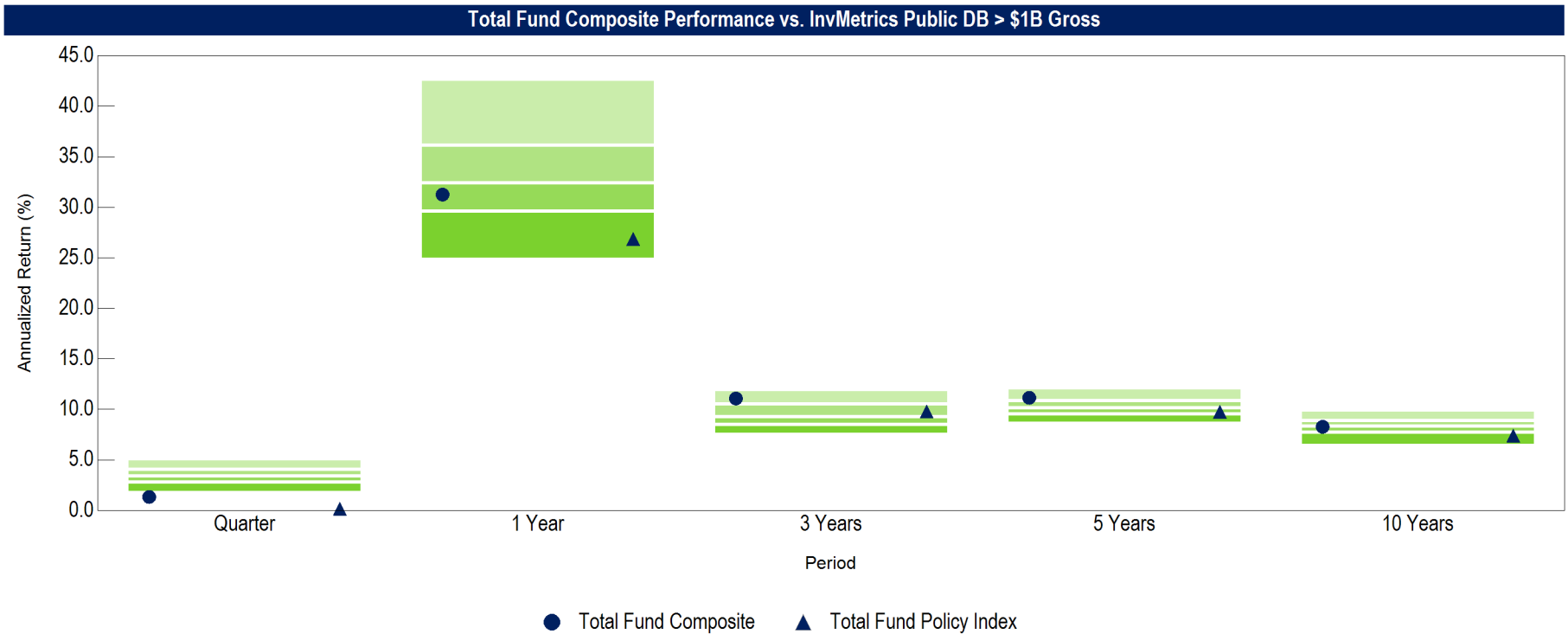


Consolidated Retiree Health Benefits Trust

TOTAL FUND VERSUS PUBLIC DB > \$1B



	Quarter		1 Year		3 Years		5 Years		10 Years	
	Return (%)	Rank	Return (%)	Rank	Return (%)	Rank	Return (%)	Rank	Return (%)	Rank
Composite	1.3	99	31.3	65	11.1	12	11.1	19	8.3	54
Policy Index	0.2	99	26.9	90	9.8	38	9.8	69	7.4	83
# of Observations	96		96		96		96		91	

Returns are gross of investment manager fees. GQG, Directional HF, Diversifying HF, Highclere, GMO and Marathon EMD returns are net of investment manager fees.

