

FMIvT International Equity Portfolio

For the Periods Ending June 30, 2016

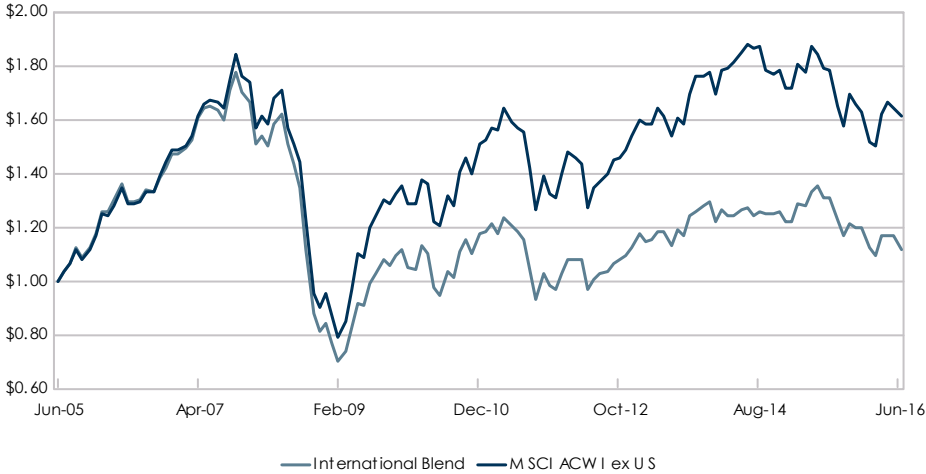
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy International Equity ▪ Manager Investec (as of October 2014) ▪ Vehicle Non-Mutual Commingled ▪ Benchmark MSCI ACWI ex US ▪ Performance Inception Date June 2005 (Manager changes April 2011 & October 2014) ▪ Fees Manager Fee - 40 bps; Admin Fee - 14.5 bps ▪ Total Expenses Approximately 60 bps 	<ul style="list-style-type: none"> ▪ Minimum initial investment \$50,000 ▪ Minimum subsequent investments \$5,000 ▪ Minimum redemption \$5,000 ▪ The Portfolio is open once a month, on the first business day following the Portfolio Valuation date, to accept Member contributions or redemptions. ▪ The Portfolio is valued on the last business day of the month. ▪ The Administrator must have advance written notification of Member contributions or redemptions.

Portfolio Objectives and Constraints	Dollar Growth Summary (\$000s)		
<ul style="list-style-type: none"> ▪ Invests in developed markets outside the US. Maintains approximately equal weightings to both growth and value securities through a systematic rebalancing process. ▪ Outperform the MSCI ACWI ex US over a complete market cycle (usually 3 to 5 years). ▪ Rank above median in a relevant peer group universe. ▪ Stock values fluctuate in response to the activities of individual companies, the general market and economic conditions. Investments in foreign securities generally pose greater risk than domestic securities. 		3 Months	FYTD
	Beginning Market Value	68,436	64,038
	Net Additions	-310	4,131
	Return on Investment	-2,676	-2,719
	Ending Market Value	65,449	65,449

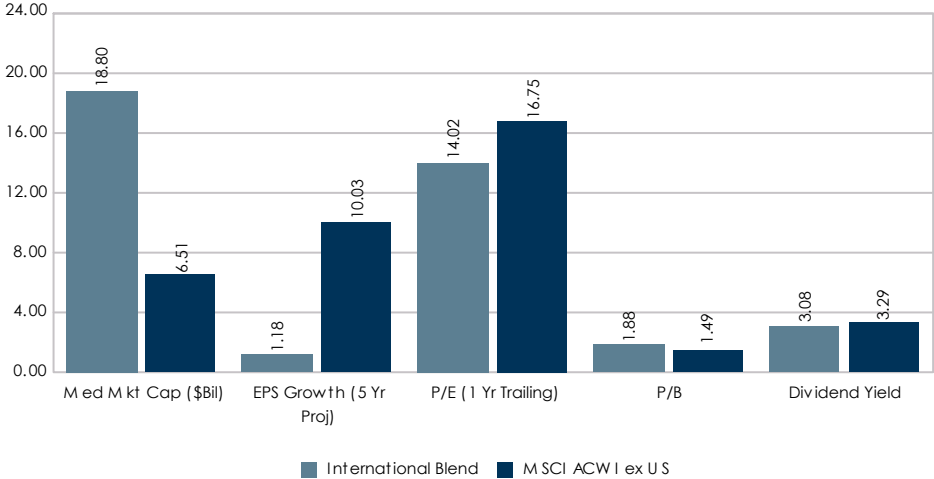
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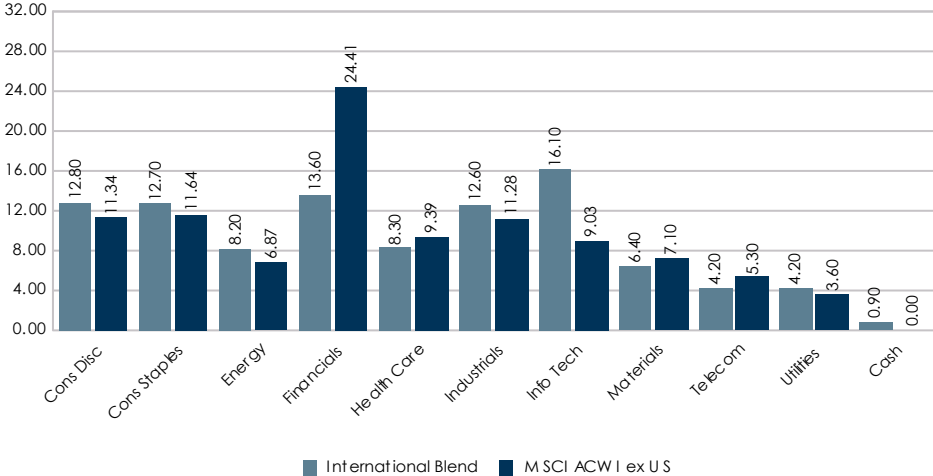
Growth of a Dollar



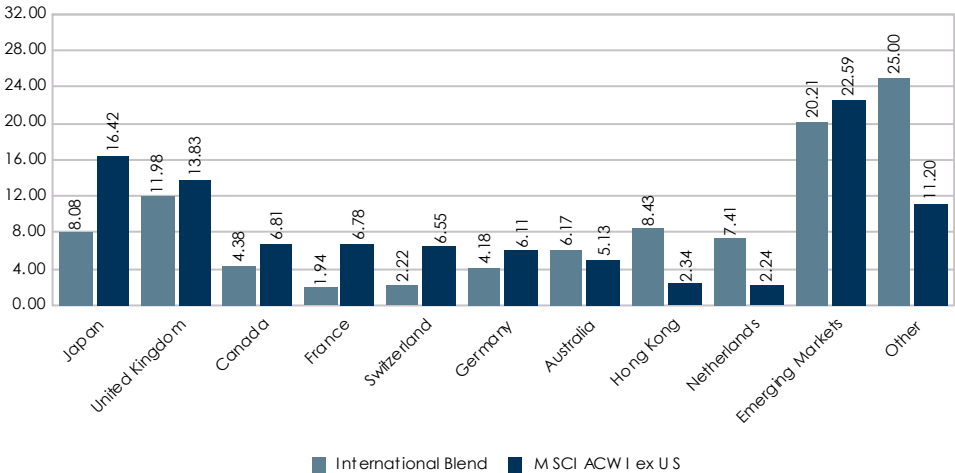
Characteristics



Sector Allocation



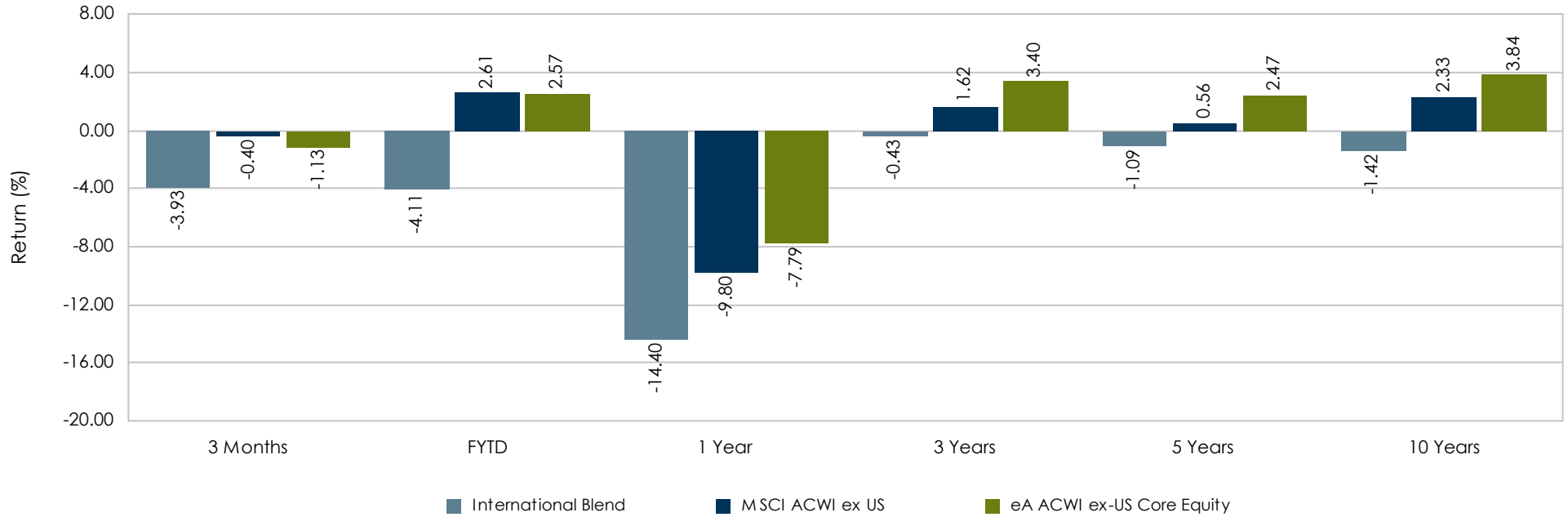
Country Allocation



Characteristic and allocation charts represents data of the Investec International Dynamic Equity (Non-Mutual Commingled).

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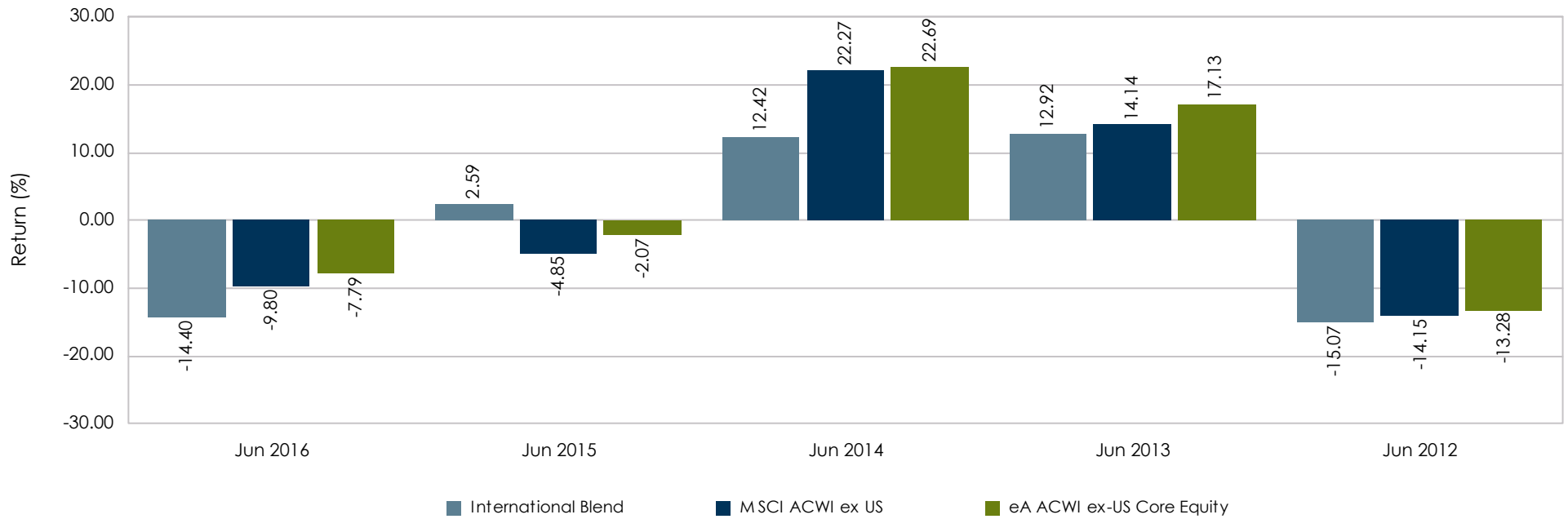


	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years
Ranking	97	99	98	97	99	99
5th Percentile	2.90	11.80	-0.24	7.44	6.27	6.27
25th Percentile	0.20	5.72	-5.24	4.83	3.79	5.19
50th Percentile	-1.13	2.57	-7.79	3.40	2.47	3.84
75th Percentile	-1.91	1.14	-10.71	1.97	1.23	2.91
95th Percentile	-3.79	-2.82	-12.31	0.07	0.42	2.35
Observations	120	120	119	108	85	54

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

FMIvT International Equity Portfolio

For the One Year Periods Ending June



	Jun 2016	Jun 2015	Jun 2014	Jun 2013	Jun 2012
Ranking	98	9	99	88	74
5th Percentile	-0.24	4.70	29.47	26.56	-4.22
25th Percentile	-5.24	0.21	25.02	19.95	-9.95
50th Percentile	-7.79	-2.07	22.69	17.13	-13.28
75th Percentile	-10.71	-4.32	19.52	15.08	-15.19
95th Percentile	-12.31	-7.79	15.46	10.31	-18.94
Observations	119	121	123	121	114

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.