

FMIvT International Equity Portfolio

For the Periods Ending March 31, 2017

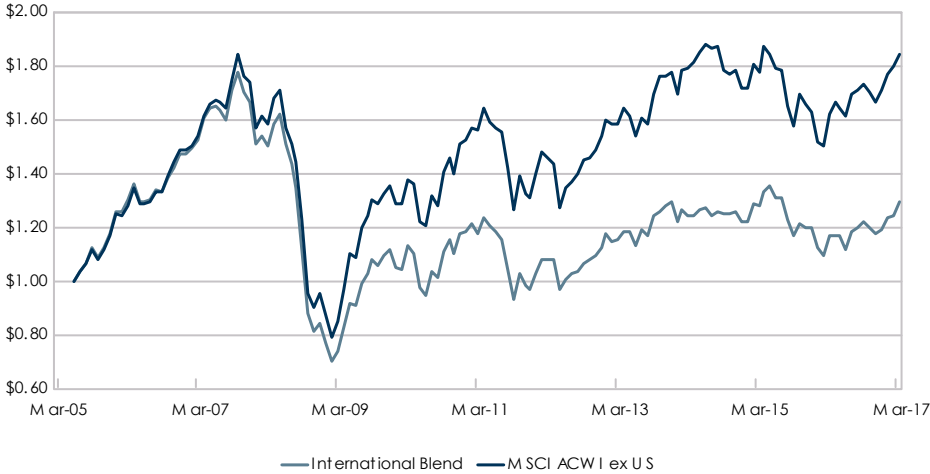
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy International Equity ▪ Manager Investec (as of October 2014) ▪ Vehicle Non-Mutual Commingled ▪ Benchmark MSCI ACWI ex US ▪ Performance Inception Date June 2005 (Manager changes April 2011 & October 2014) ▪ Fees 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. 		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">FYTD</th> <th style="text-align: center;">1 Year</th> </tr> </thead> <tbody> <tr> <td>Beginning Market Value</td> <td style="text-align: right;">72,545</td> <td style="text-align: right;">68,436</td> </tr> <tr> <td>Net Additions</td> <td style="text-align: right;">1,849</td> <td style="text-align: right;">2,653</td> </tr> <tr> <td>Return on Investment</td> <td style="text-align: right;">4,692</td> <td style="text-align: right;">7,996</td> </tr> <tr> <td>Ending Market Value</td> <td style="text-align: right;">79,085</td> <td style="text-align: right;">79,085</td> </tr> </tbody> </table>		FYTD	1 Year	Beginning Market Value	72,545	68,436	Net Additions	1,849	2,653	Return on Investment	4,692	7,996	Ending Market Value	79,085	79,085
	FYTD	1 Year															
Beginning Market Value	72,545	68,436															
Net Additions	1,849	2,653															
Return on Investment	4,692	7,996															
Ending Market Value	79,085	79,085															

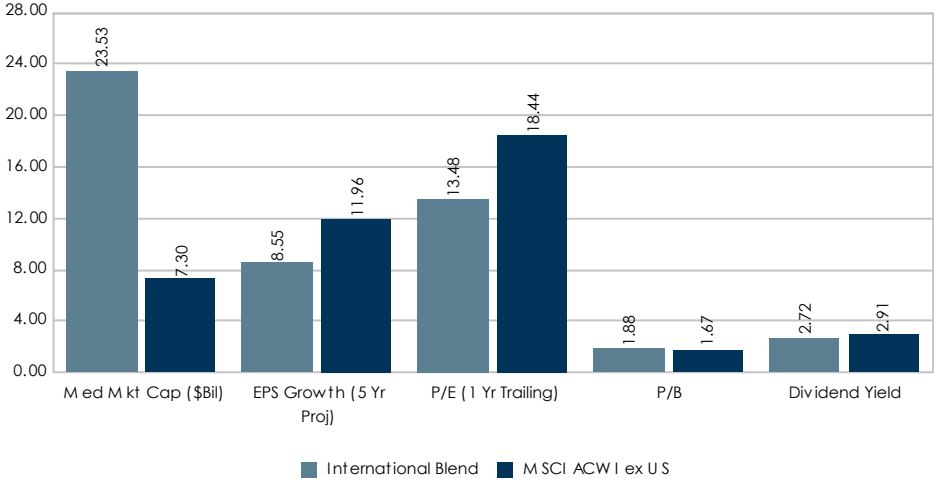
FMIvT International Equity Portfolio

For the Periods Ending March 31, 2017

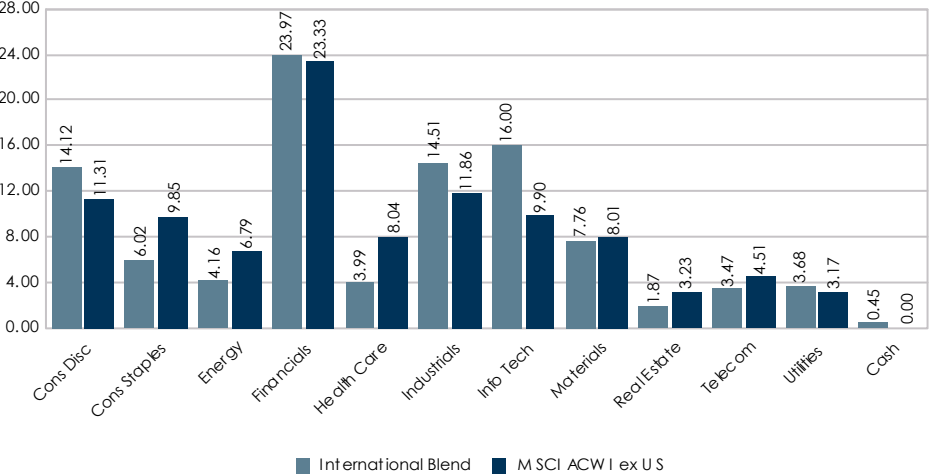
Growth of a Dollar



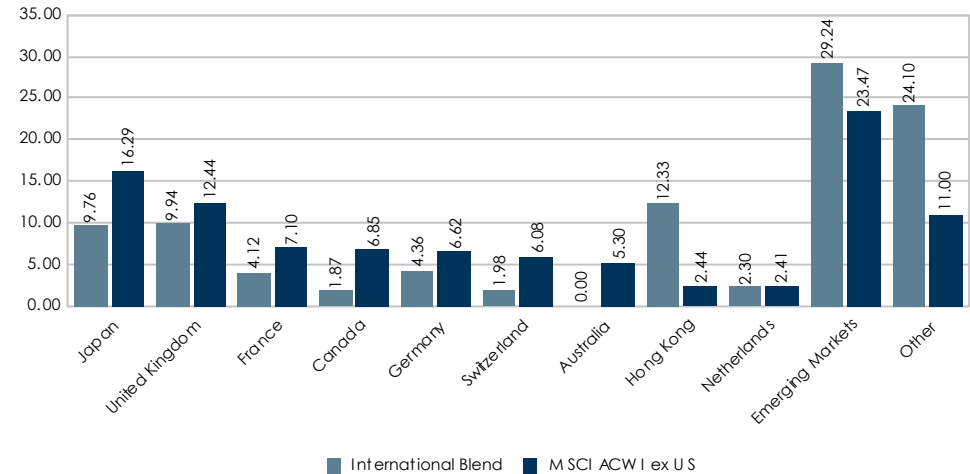
Characteristics



Sector Allocation



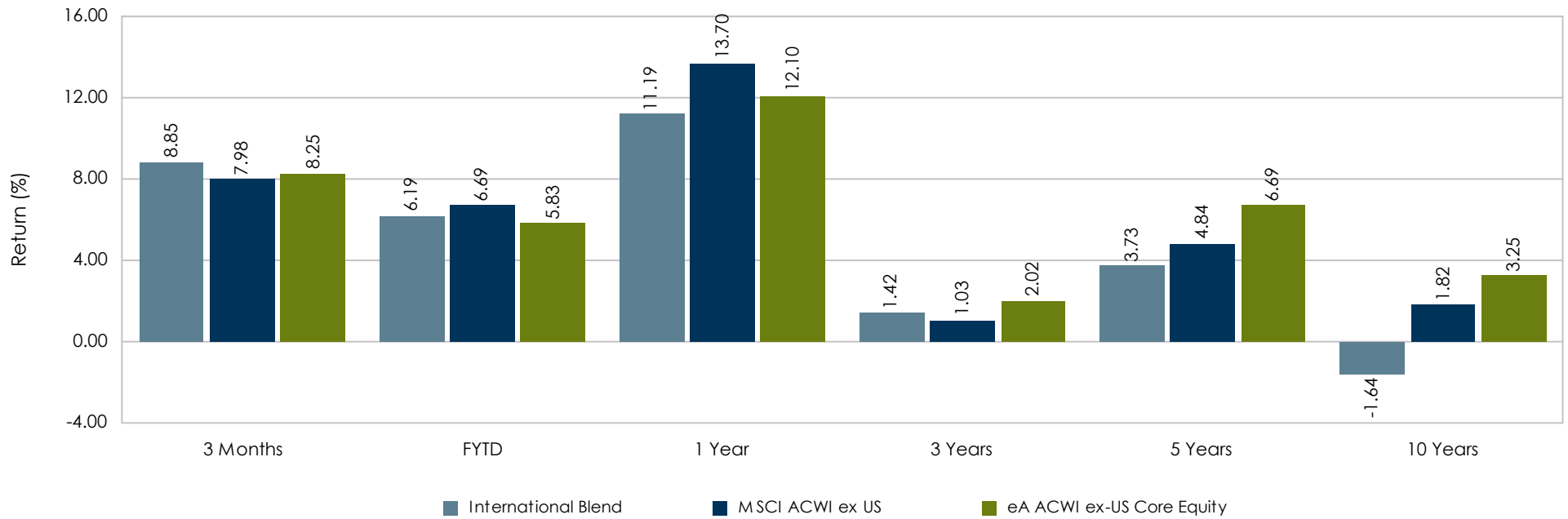
Country Allocation



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

FMIvT International Equity Portfolio

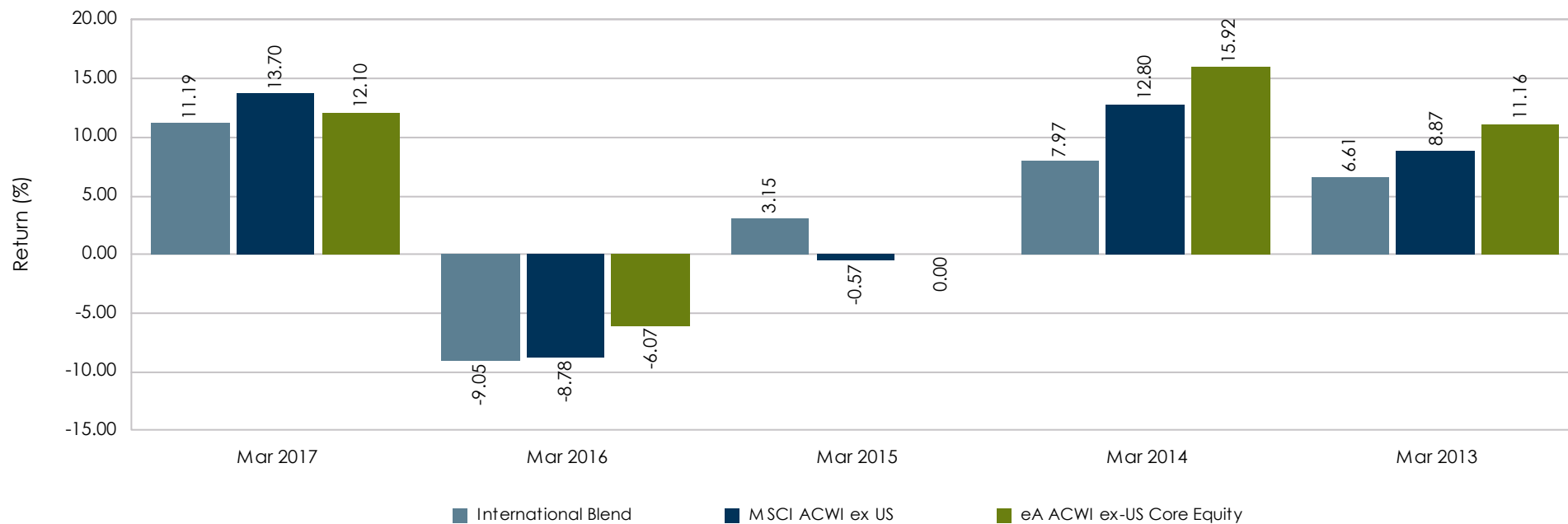
For the Periods Ending March 31, 2017



	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years
Ranking	35	45	61	64	95	99
5th Percentile	12.49	11.55	20.85	7.45	11.22	5.60
25th Percentile	9.50	7.85	14.77	3.44	8.06	4.52
50th Percentile	8.25	5.83	12.10	2.02	6.69	3.25
75th Percentile	7.55	3.54	8.91	0.92	5.19	2.39
95th Percentile	6.09	1.02	6.10	-1.86	3.71	1.09
Observations	101	101	101	90	74	43

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 March



	Mar 2017	Mar 2016	Mar 2015	Mar 2014	Mar 2013
Ranking	61	84	20	94	94
5th Percentile	20.85	1.39	5.72	24.30	18.56
25th Percentile	14.77	-3.11	2.67	19.31	13.27
50th Percentile	12.10	-6.07	0.00	15.92	11.16
75th Percentile	8.91	-8.23	-1.69	13.06	9.19
95th Percentile	6.10	-10.71	-6.26	6.82	6.19
Observations	101	132	134	131	127

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.