



Florida Municipal Investment Trust Summary of Performance Returns

For the Periods Ending October 31, 2017

| | Market Value (\$000s) | FYTD (%) | 1 Year (%) | 3 Years (%) | 5 Years (%) | 7 Years (%) | 10 Years (%) |
|--|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fixed Income | | | | | | | |
| FMIvT 0-2 Year High Quality Bond Fund ¹ | 176,440 | 0.04 | 0.92 | 0.75 | 0.61 | 0.61 | -- |
| <i>BofA ML 1 Yr Treasury Note</i> | | 0.04 | 0.58 | 0.47 | 0.40 | 0.39 | 1.03 |
| FMIvT 1-3 Year High Quality Bond Fund | 269,686 | 0.00 | 0.70 | 0.80 | 0.73 | 0.80 | 1.78 |
| <i>BofA ML 1-3 Yr Gov't</i> | | -0.05 | 0.26 | 0.66 | 0.64 | 0.69 | 1.73 |
| FMIvT Intermediate High Quality Bond Fund | 284,785 | 0.02 | 0.62 | 1.73 | 1.49 | 2.10 | 3.40 |
| <i>BloomBar Int G/C exBAA+ABS+MBS</i> | | -0.04 | 0.31 | 1.82 | 1.59 | 2.19 | 3.58 |
| FMIvT Broad Market High Quality Bond Fund | 134,270 | 0.00 | 0.37 | 1.82 | 1.62 | 2.46 | 3.72 |
| <i>BloomBar US Aggregate A+</i> | | 0.00 | 0.36 | 2.16 | 1.81 | 2.63 | 3.92 |
| FMIvT Expanded High Yield Bond Fund | 52,434 | 0.32 | 7.28 | 4.44 | 5.18 | 6.27 | 6.66 |
| <i>BloomBar HY 2% Constrained</i> | | 0.43 | 8.92 | 5.58 | 6.27 | 7.13 | 7.90 |
| FMIvT Core Plus Fixed Income Fund | 165,917 | -0.21 | 5.97 | 2.46 | -- | -- | -- |
| <i>BloomBar Multiverse</i> | | -0.36 | 1.74 | 1.42 | 0.70 | 1.63 | 3.29 |
| <i>BloomBar US Aggregate</i> | | 0.06 | 0.90 | 2.40 | 2.04 | 2.91 | 4.19 |
| Equity | | | | | | | |
| FMIvT US Large Cap Equity Portfolio ² | 277,087 | 2.71 | -- | -- | -- | -- | -- |
| <i>Russell 1000</i> | | 2.29 | 23.67 | 10.58 | 15.18 | 14.10 | 7.61 |
| FMIvT Diversified Small to Mid Cap Equity Portfolio | 128,812 | 3.65 | 29.12 | 14.86 | 17.42 | 16.97 | 12.88 |
| <i>SMID Benchmark ³</i> | | 1.55 | 24.68 | 9.58 | 14.45 | 13.30 | 7.97 |
| FMIvT International Equity Portfolio ⁴ | 121,919 | 1.51 | 25.53 | 6.36 | 6.89 | 3.84 | -1.68 |
| <i>MSCI ACWI ex US</i> | | 1.89 | 24.20 | 6.20 | 7.77 | 5.50 | 1.38 |

¹ Assets from the FMIvT High Quality Government Fund were transitioned on April 1, 2009, to the FMIvT 0-2 Year High Quality Bond Fund.

² The inception of this portfolio is 10/1/2017. The FMIvT US Large Cap Equity Portfolio allocated 60% to the Intech US Broad Enhanced Plus Fund, 20% to the Atlanta Capital High Quality Growth Fund, and 20% to the Hotchkis & Wiley Large Cap Diversified Value Fund.

³ Custom Index consists of the Russell 2500 beginning June 1, 2010 and prior to that the Russell 2000.

⁴ As of 10/1/2017, the FMIvT International Equity Portfolio allocated 90% to the Investec International Dynamic Fund and 10% to the Wells Berkeley Street Emerging Markets Fund. Investec replaced Thornburg as manager of this portfolio in October 2014. Prior to Thornburg, this portfolio was managed by Alliance Bernstein.

Note: Portfolio performance returns presented here are gross of all fees and expenses. Further, performance of each portfolio presented here is not necessarily representative of the actual return of a particular participant within the Trust due to issues related to the timing of contributions and withdrawals by individual participants.

Fiscal year end is September.



Florida Municipal Investment Trust Summary of Performance Returns - Net of All Fees and Expenses

For the Periods Ending October 31, 2017

| | Market Value (\$000s) | FYTD (%) | 1 Year (%) | 3 Years (%) | 5 Years (%) | 7 Years (%) | 10 Years (%) |
|--|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fixed Income | | | | | | | |
| FMIvT 0-2 Year High Quality Bond Fund ¹ | 176,440 | 0.02 | 0.69 | 0.52 | 0.37 | 0.38 | -- |
| <i>BofA ML 1 Yr Treasury Note</i> | | 0.04 | 0.58 | 0.47 | 0.40 | 0.39 | 1.03 |
| FMIvT 1-3 Year High Quality Bond Fund | 269,686 | -0.02 | 0.45 | 0.58 | 0.51 | 0.59 | 1.63 |
| <i>BofA ML 1-3 Yr Gov't</i> | | -0.05 | 0.26 | 0.66 | 0.64 | 0.69 | 1.73 |
| FMIvT Intermediate High Quality Bond Fund | 284,785 | 0.00 | 0.39 | 1.51 | 1.26 | 1.88 | 3.22 |
| <i>BloomBar Int G/C exBAA+ABS+MBS</i> | | -0.04 | 0.31 | 1.82 | 1.59 | 2.19 | 3.58 |
| FMIvT Broad Market High Quality Bond Fund | 134,270 | -0.03 | 0.04 | 1.48 | 1.28 | 2.13 | 3.47 |
| <i>BloomBar US Aggregate A+</i> | | 0.00 | 0.36 | 2.16 | 1.81 | 2.63 | 3.92 |
| FMIvT Expanded High Yield Bond Fund | 52,434 | 0.30 | 7.01 | 4.18 | 4.91 | 6.00 | 6.43 |
| <i>BloomBar HY 2% Constrained</i> | | 0.43 | 8.92 | 5.58 | 6.27 | 7.13 | 7.90 |
| FMIvT Core Plus Fixed Income Fund | 165,917 | -0.23 | 5.71 | 2.20 | -- | -- | -- |
| <i>BloomBar Multiverse</i> | | -0.36 | 1.74 | 1.42 | 0.70 | 1.63 | 3.29 |
| <i>BloomBar US Aggregate</i> | | 0.06 | 0.90 | 2.40 | 2.04 | 2.91 | 4.19 |
| Equity | | | | | | | |
| FMIvT US Large Cap Equity Portfolio ² | 277,087 | 2.66 | -- | -- | -- | -- | -- |
| <i>Russell 1000</i> | | 2.29 | 23.67 | 10.58 | 15.18 | 14.10 | 7.61 |
| FMIvT Diversified Small to Mid Cap Equity Portfolio | 128,812 | 3.60 | 28.32 | 14.15 | 16.69 | 16.23 | 12.27 |
| <i>SMID Benchmark ³</i> | | 1.55 | 24.68 | 9.58 | 14.45 | 13.30 | 7.97 |
| FMIvT International Equity Portfolio ⁴ | 121,919 | 1.47 | 24.82 | 5.75 | 6.38 | 3.33 | -2.35 |
| <i>MSCI ACWI ex US</i> | | 1.89 | 24.20 | 6.20 | 7.77 | 5.50 | 1.38 |

¹ Assets from the FMIvT High Quality Government Fund were transitioned on April 1, 2009, to the FMIvT 0-2 Year High Quality Bond Fund.

² The inception of this portfolio is 10/1/2017. The FMIvT US Large Cap Equity Portfolio allocated 60% to the Intech US Broad Enhanced Plus Fund, 20% to the Atlanta Capital High Quality Growth Fund, and 20% to the Hotchkis & Wiley Large Cap Diversified Value Fund.

³ Custom Index consists of the Russell 2500 beginning June 1, 2010 and prior to that the Russell 2000.

⁴ As of 10/1/2017, the FMIvT International Equity Portfolio allocated 90% to the Investec International Dynamic Fund and 10% to the Wells Berkeley Street Emerging Markets Fund. Investec replaced Thornburg as manager of this portfolio in October 2014. Prior to Thornburg, this portfolio was managed by Alliance Bernstein.

Note: Portfolio performance returns are indicative of the performance of each portfolio, but are not necessarily representative of the actual return of a particular participant within the Trust due to issues related to the timing of contributions and withdrawals by individual participants. Beginning July 2008 and ending September 2010, the net of fee performance includes the impact of securities lending activity, which may increase or decrease the total expenses of the portfolio.

Fiscal year end is September.