

FMIvT Core Plus Fixed Income Fund

For the Periods Ending June 30, 2019

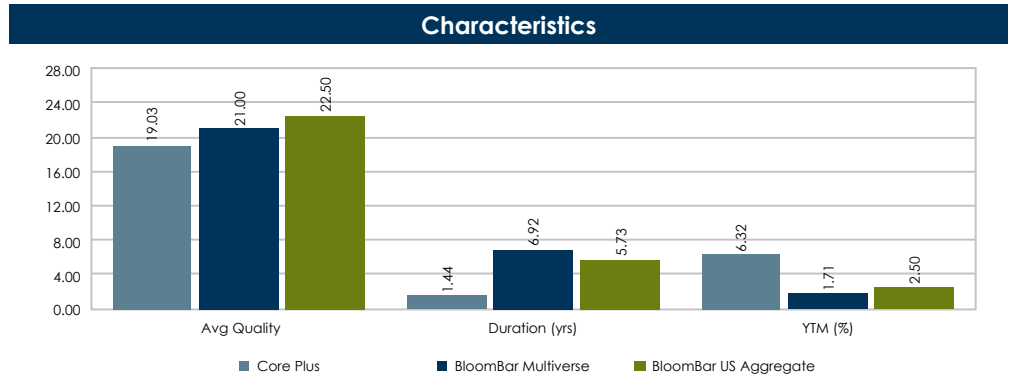
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy Core Plus Fixed Income ▪ Manager Franklin Resources, Inc & Amundi Pioneer Institutional Investment ▪ Vehicle Non-Mutual Commingled ▪ Benchmark Barclays Multiverse ▪ Performance Inception Date April 2014 ▪ Fees Manager Fee - 69 bps; Admin Fee - 14.5 bps ▪ Total Expenses Approximately 87 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 a 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 a broad spectrum of fixed and floating rate debt securities that are diversified by credit quality, geography and duration. ▪ Outperform the BloomBar Multiverse over a complete market cycle (usually 3 to 5 years). ▪ Rank above median in a relevant peer group universe. ▪ The Portfolio is subject to interest rate, credit and liquidity risk, which may cause a loss of principal. Neither the Fund nor its yield is guaranteed by the US Government. 		<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;">142,065</td> <td style="text-align: right;">162,666</td> </tr> <tr> <td>Net Additions</td> <td style="text-align: right;">-22,075</td> <td style="text-align: right;">-44,045</td> </tr> <tr> <td>Return on Investment</td> <td style="text-align: right;">8,101</td> <td style="text-align: right;">9,470</td> </tr> <tr> <td>Ending Market Value</td> <td style="text-align: right;">128,091</td> <td style="text-align: right;">128,091</td> </tr> </tbody> </table>		FYTD	1 Year	Beginning Market Value	142,065	162,666	Net Additions	-22,075	-44,045	Return on Investment	8,101	9,470	Ending Market Value	128,091	128,091
	FYTD	1 Year															
Beginning Market Value	142,065	162,666															
Net Additions	-22,075	-44,045															
Return on Investment	8,101	9,470															
Ending Market Value	128,091	128,091															

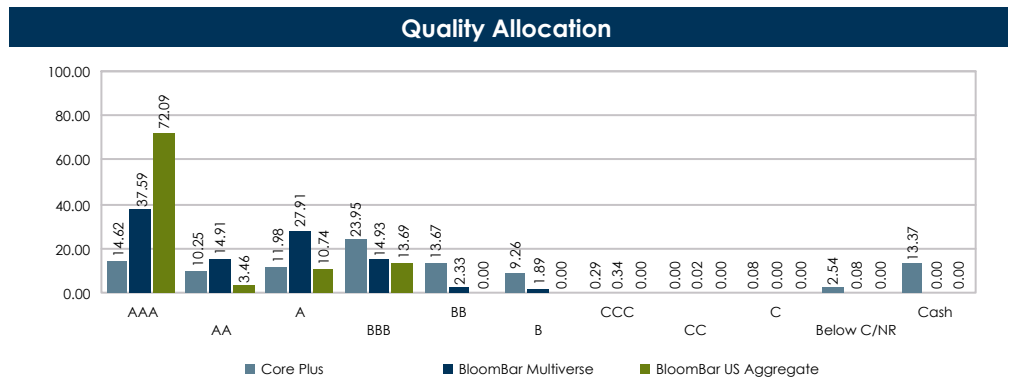
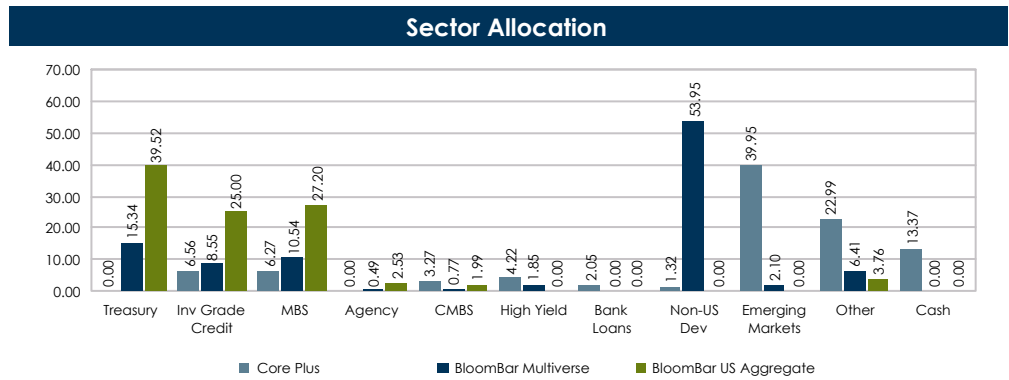
FMIvT Core Plus Fixed Income Fund

For the Periods Ending June 30, 2019

Manager Allocation		
Name	Market Value (\$000s)	Allocation (%)
Total Core Plus	128,091	100.00
Amundi Pioneer MSFI Fund	64,885	50.66
Franklin Templeton GMSP Fund	63,206	49.34



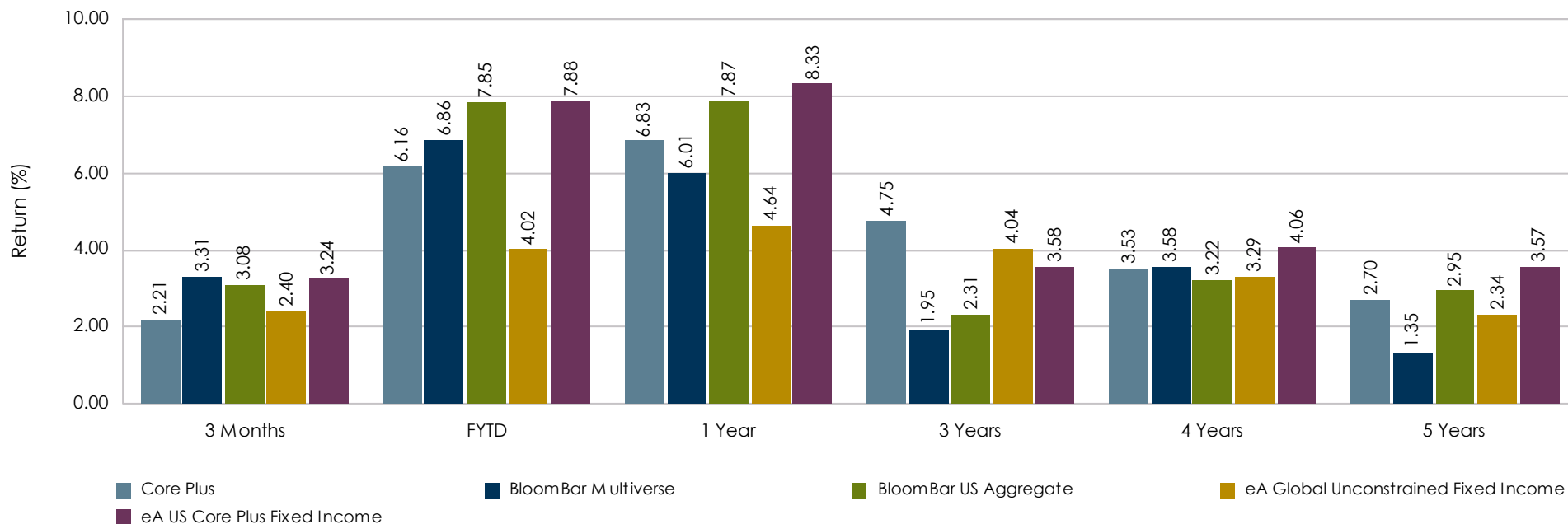
Dollar Growth Summary (\$000s)			
	FYTD	1 Year	
Beginning Market Value	142,065	162,666	
Net Additions	-22,075	-44,045	
Return on Investment	8,101	9,470	
Ending Market Value	128,091	128,091	



The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

FMIvT Core Plus Fixed Income Fund

For the Periods Ending June 30, 2019

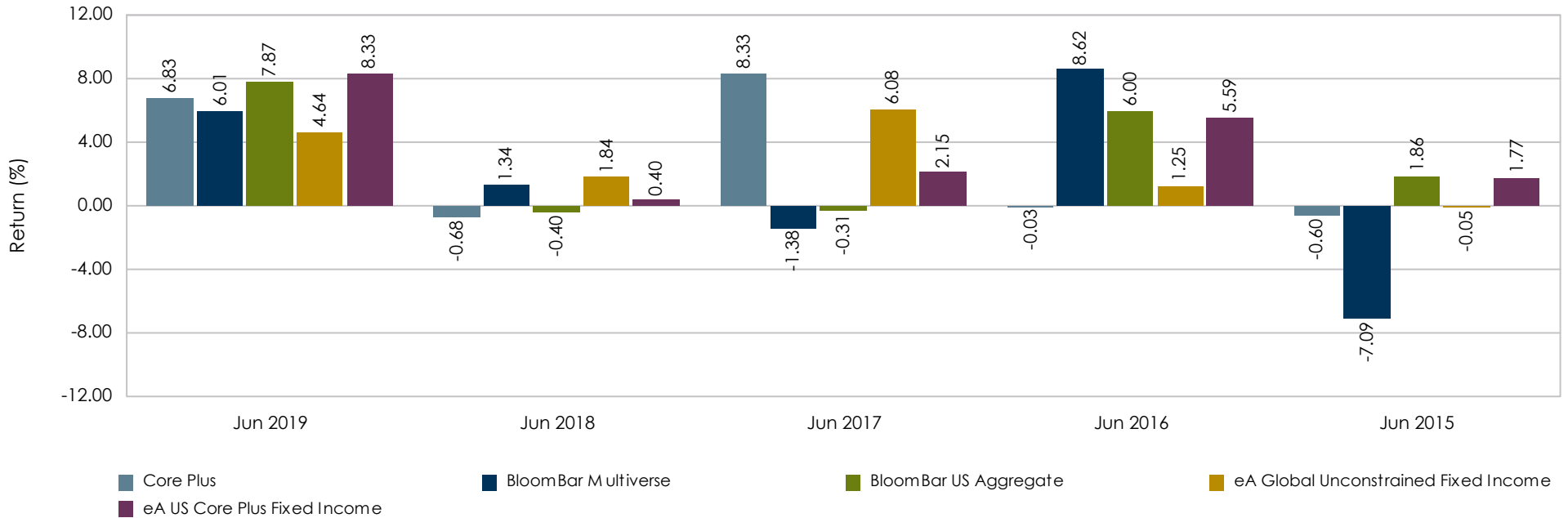


Ranking	53 / 97	20 / 96	25 / 95	38 / 6	47 / 90	47 / 98
5th Percentile	4.22 / 3.87	8.77 / 9.35	9.48 / 9.57	7.88 / 4.77	5.61 / 5.12	5.11 / 4.57
25th Percentile	3.25 / 3.40	5.73 / 8.33	6.82 / 8.70	5.59 / 4.05	4.54 / 4.39	3.81 / 3.89
50th Percentile	2.40 / 3.24	4.02 / 7.88	4.64 / 8.33	4.04 / 3.58	3.29 / 4.06	2.34 / 3.57
75th Percentile	1.31 / 3.09	1.43 / 7.45	1.32 / 7.94	2.54 / 3.12	1.61 / 3.74	-0.39 / 3.33
95th Percentile	-0.85 / 2.40	-1.66 / 6.20	-2.32 / 6.61	-0.05 / 2.59	-1.22 / 3.34	-3.55 / 2.99
Observations	142 / 132	142 / 132	142 / 132	133 / 130	121 / 126	105 / 121

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 Core Plus Fixed Income Fund

For the One Year Periods Ending June



	Jun 2019	Jun 2018	Jun 2017	Jun 2016	Jun 2015
Ranking	25 / 95	89 / 95	24 / 2	69 / 99	57 / 95
5th Percentile	9.48 / 9.57	5.49 / 1.78	12.60 / 4.88	5.81 / 7.05	4.22 / 3.28
25th Percentile	6.82 / 8.70	2.96 / 0.81	8.27 / 3.27	3.29 / 6.09	1.57 / 2.25
50th Percentile	4.64 / 8.33	1.84 / 0.40	6.08 / 2.15	1.25 / 5.59	-0.05 / 1.77
75th Percentile	1.32 / 7.94	0.57 / 0.03	3.38 / 1.28	-0.81 / 4.76	-6.45 / 1.22
95th Percentile	-2.32 / 6.61	-2.11 / -0.69	-0.19 / 0.17	-11.96 / 3.08	-17.70 / -0.66
Observations	142 / 132	169 / 145	155 / 140	184 / 149	168 / 172

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.