

## FMIvT Expanded High Yield Bond Fund

For the Periods Ending September 30, 2023

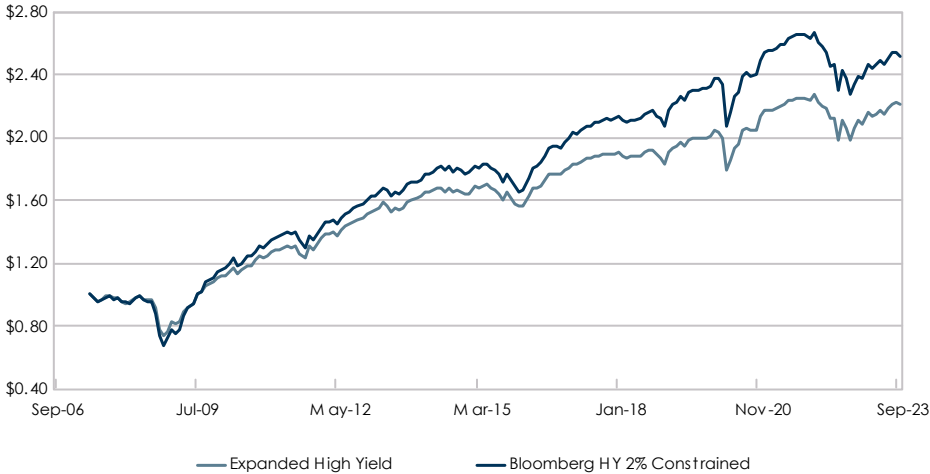
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> <li>■ <b>Strategy</b> Expanded High Yield Fixed Income</li> <li>■ <b>Manager</b> Oaktree Capital Management</li> <li>■ <b>Vehicle</b> Non-Mutual Commingled</li> <li>■ <b>Benchmark</b> Barclays HY 2% Constrained</li> <li>■ <b>Performance Inception Date</b> June 2007</li> <li>■ <b>Fees</b> Manager Fee - 55 bps; Admin Fee - 14.5 bps</li> <li>■ <b>Total Expenses</b> Approximately 76 bps</li> </ul>	<ul style="list-style-type: none"> <li>■ <b>Minimum initial investment</b> \$50,000</li> <li>■ <b>Minimum subsequent investments</b> \$5,000</li> <li>■ <b>Minimum redemption</b> \$5,000</li> <li>■ The Portfolio is open once a month, on the first business day following a Portfolio Valuation date, to accept Member contributions or redemptions.</li> <li>■ The Portfolio is valued on the last business day of the month.</li> <li>■ The Administrator must have advance written notification of Member contributions or redemptions.</li> </ul>

Portfolio Objectives and Constraints	Dollar Growth Summary (\$000s)		
<ul style="list-style-type: none"> <li>■ Invests in the domestic and European high yield markets through investment in below investment grade corporate fixed income securities.</li> <li>■ Outperform the Bloomberg HY 2% Constrained over a complete market cycle (usually 3 to 5 years).</li> <li>■ Rank above median in a relevant peer group universe.</li> <li>■ 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.</li> </ul>		<b>3 Months</b>	<b>FYTD</b>
	<b>Beginning Market Value</b>	<b>52,539</b>	<b>47,901</b>
	Net Additions	-34	-138
	Return on Investment	543	5,285
	Income	803	3,677
	Gain/Loss	-260	1,607
	<b>Ending Market Value</b>	<b>53,048</b>	<b>53,048</b>

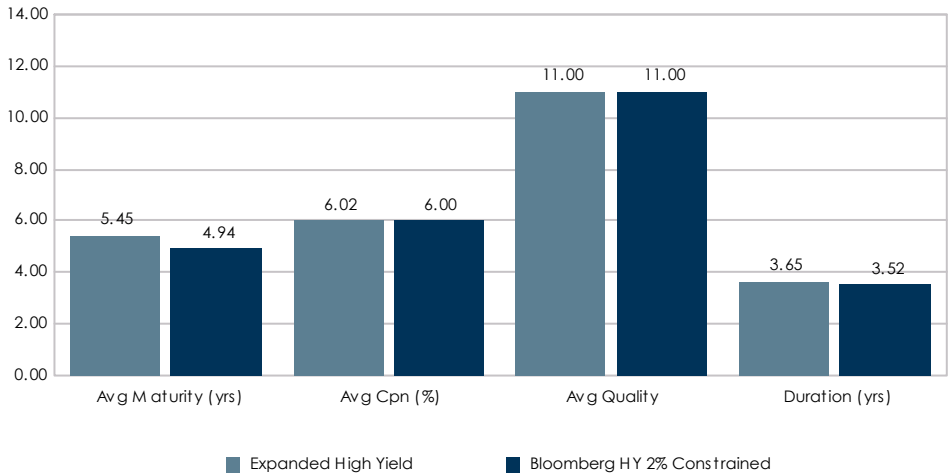
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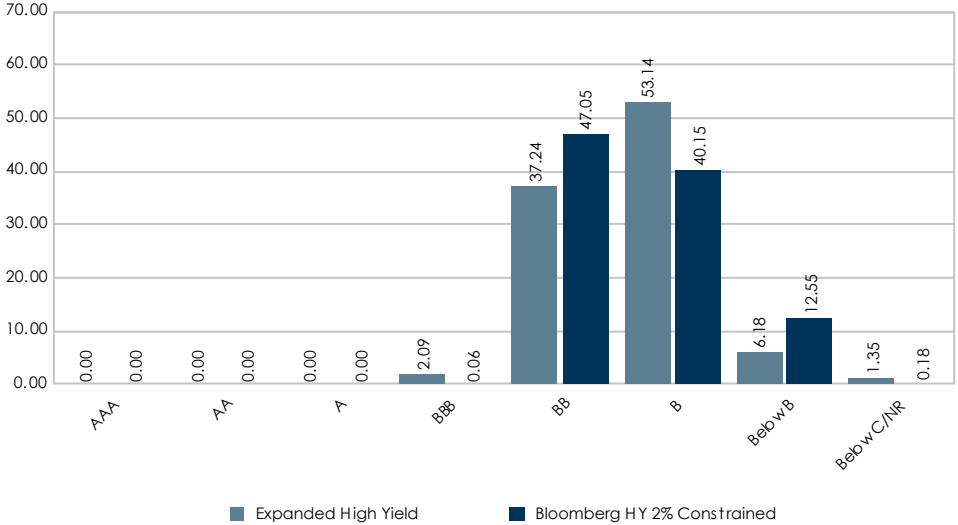
#### Growth of a Dollar



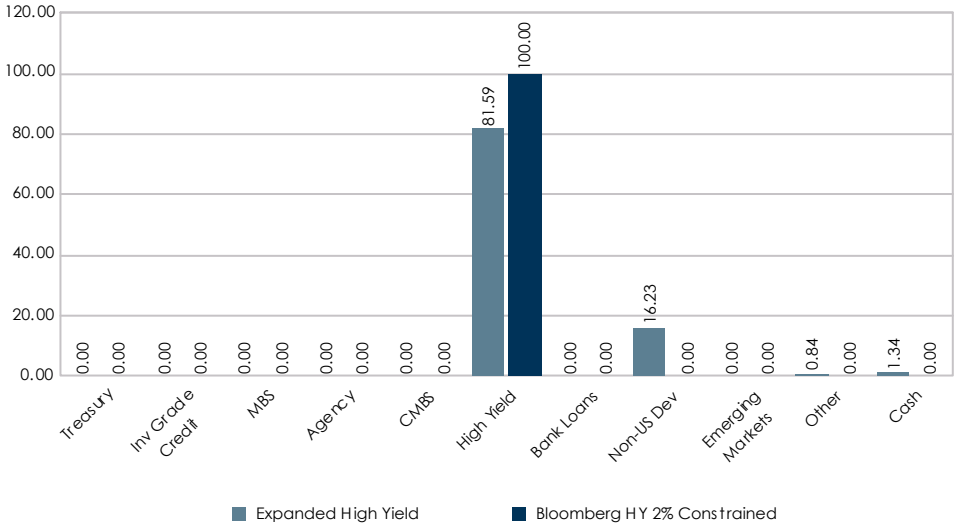
#### Characteristics



#### Quality Allocation



#### Sector Allocation

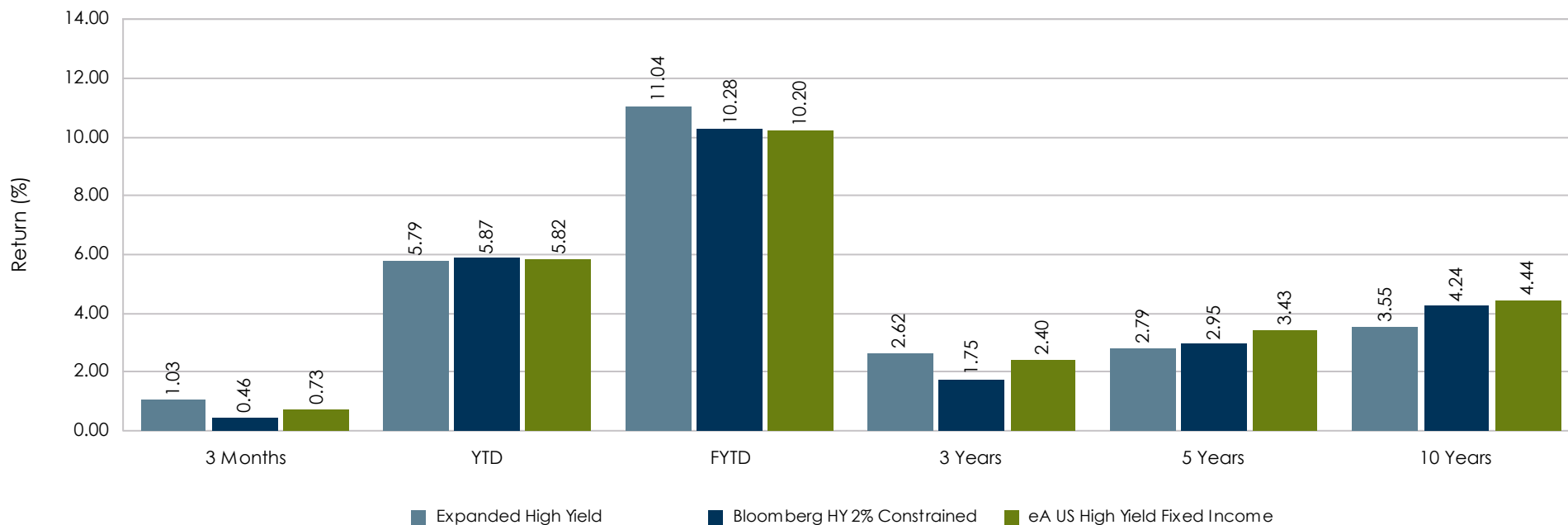


Characteristic and allocation charts represents data of the Oaktree Expanded High Yield Fund, LP (Limited Partnership).

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

### FMIvT Expanded High Yield Bond Fund

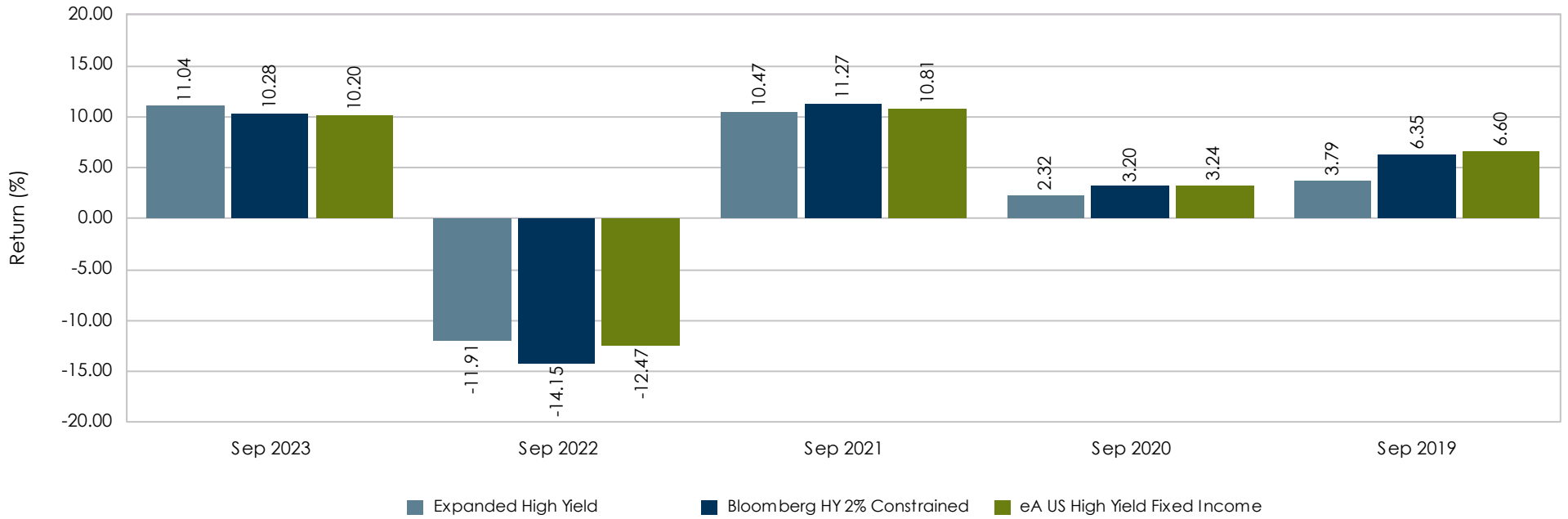
For the Periods Ending September 30, 2023



	3 Months	YTD	FYTD	3 Years	5 Years	10 Years
Ranking	31	51	28	42	84	89
5th Percentile	2.18	8.81	12.74	5.60	5.33	5.70
25th Percentile	1.16	6.67	11.14	3.27	3.89	4.79
50th Percentile	0.73	5.82	10.20	2.40	3.43	4.44
75th Percentile	0.35	5.11	9.04	1.65	2.96	4.03
95th Percentile	-0.39	3.51	7.09	0.67	2.22	3.22
Observations	233	233	233	230	220	179

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 Expanded High Yield Bond Fund**  
 For the One Year Periods Ending September



	Sep 2023	Sep 2022	Sep 2021	Sep 2020	Sep 2019
Ranking	28	39	58	69	91
5th Percentile	12.74	-4.50	17.33	6.41	9.04
25th Percentile	11.14	-9.78	12.88	3.97	7.89
50th Percentile	10.20	-12.47	10.81	3.24	6.60
75th Percentile	9.04	-13.65	9.53	1.86	5.57
95th Percentile	7.09	-16.12	6.21	-0.46	2.51
Observations	233	247	244	250	254

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.