

FMIvT Core Plus Fixed Income Fund

For the Periods Ending December 31, 2020

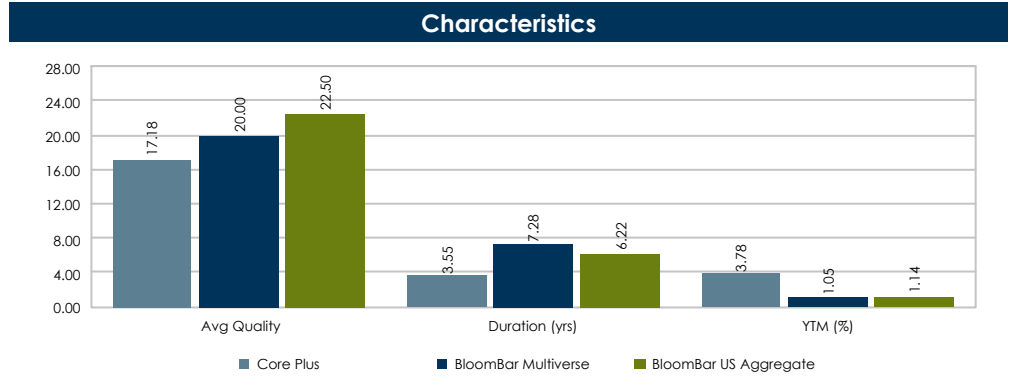
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ■ Strategy Core Plus Fixed Income ■ Manager Franklin Resources, Inc & Amundi Pioneer Institutional Investment ■ Vehicle Non-Mutual Commingled ■ Benchmark Barclays Multiverse ■ Performance Inception Date April 2014 ■ Fees Manager 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>FYTD</th> <th>1 Year</th> </tr> </thead> <tbody> <tr> <td>Beginning Market Value</td> <td>131,153</td> <td>131,542</td> </tr> <tr> <td>Net Additions</td> <td>5,007</td> <td>6,103</td> </tr> <tr> <td>Return on Investment</td> <td>4,529</td> <td>3,044</td> </tr> <tr> <td>Ending Market Value</td> <td>140,690</td> <td>140,690</td> </tr> </tbody> </table>		FYTD	1 Year	Beginning Market Value	131,153	131,542	Net Additions	5,007	6,103	Return on Investment	4,529	3,044	Ending Market Value	140,690	140,690
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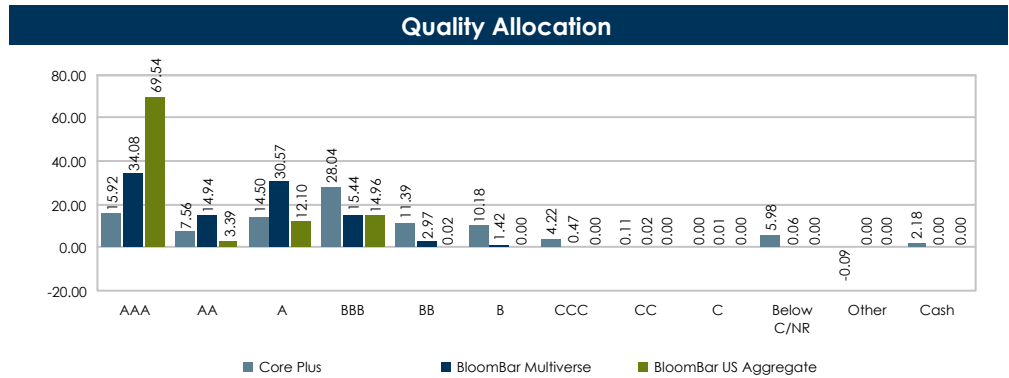
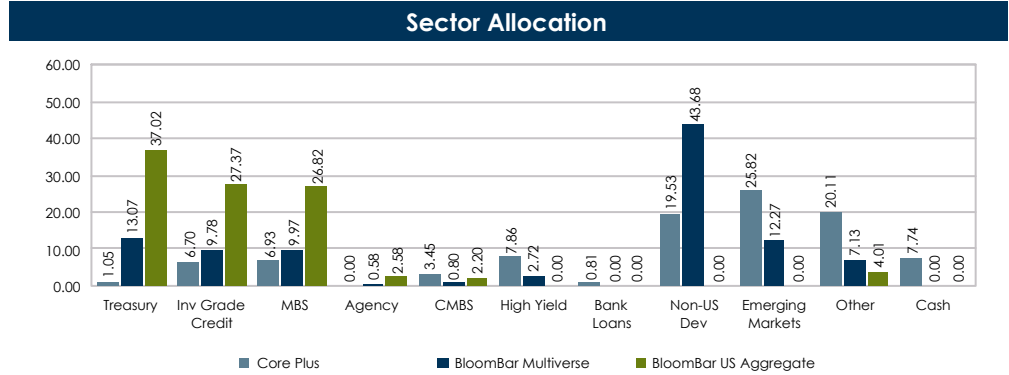
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Manager Allocation		
Name	Market Value (\$000s)	Allocation (%)
Total Core Plus	140,690	100.00
Amundi Pioneer MSFI Fund	76,864	54.63
Franklin Templeton GMSP Fund	63,826	45.37



Dollar Growth Summary (\$000s)

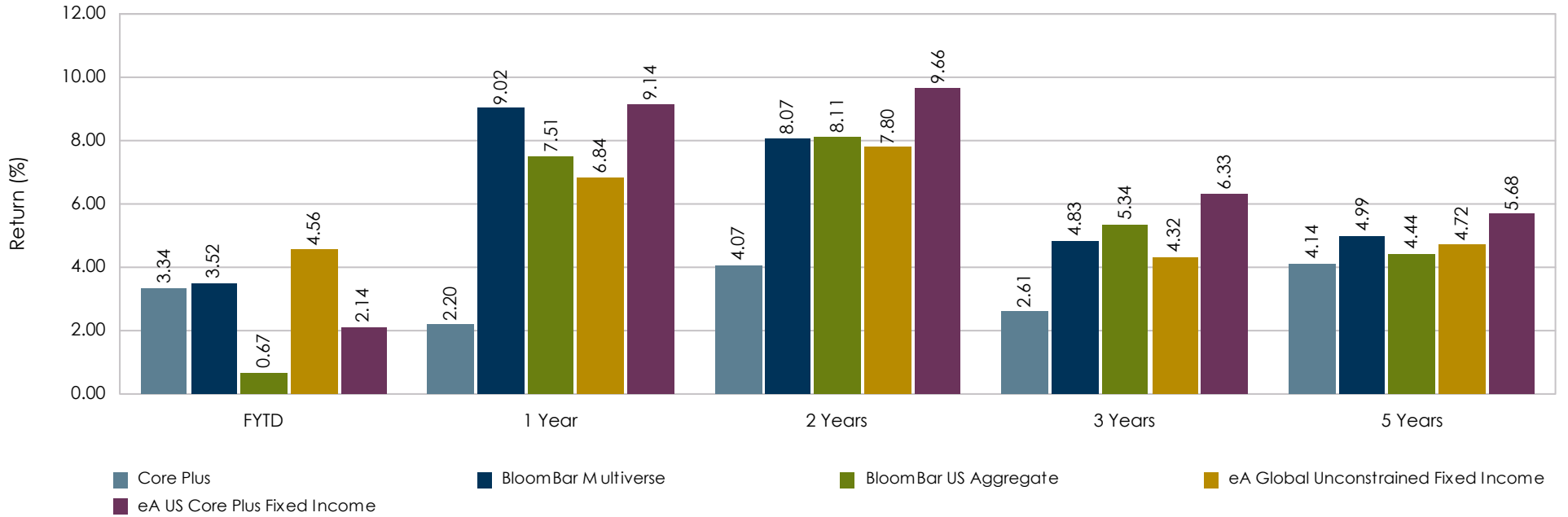
	FYTD	1 Year
Beginning Market Value	131,153	131,542
Net Additions	5,007	6,103
Return on Investment	4,529	3,044
Ending Market Value	140,690	140,690



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

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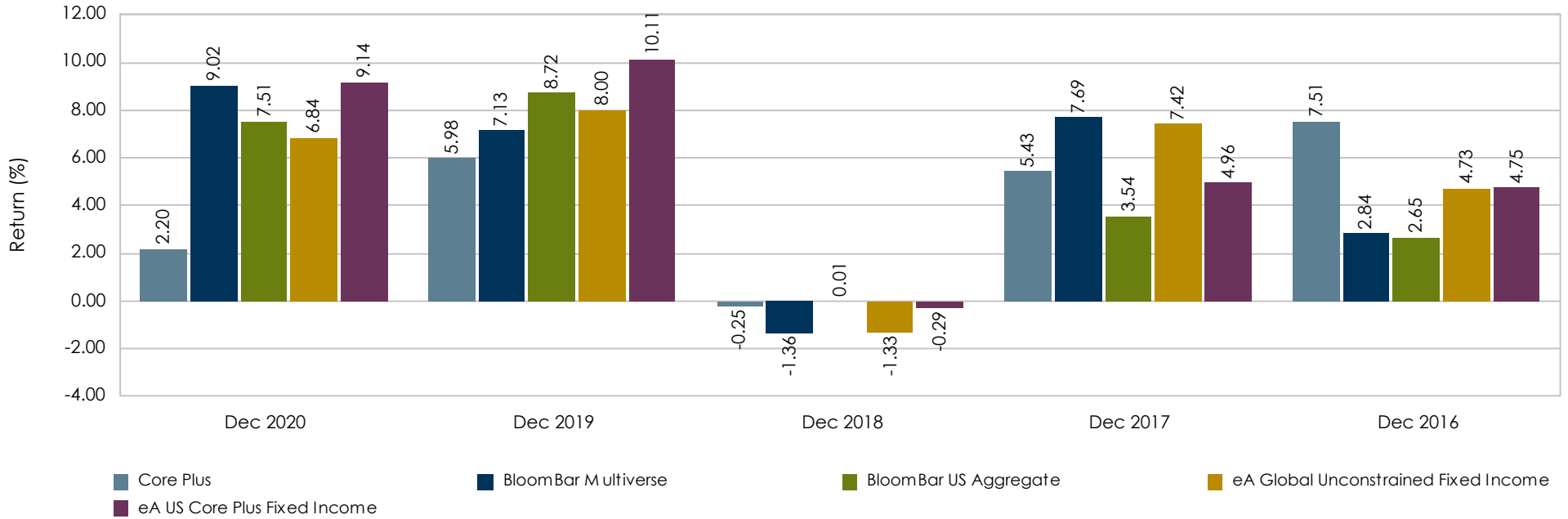


	FYTD	1 Year	2 Years	3 Years	5 Years
Ranking	68 / 9	87 / 99	89 / 99	81 / 99	69 / 99
5th Percentile	9.94 / 3.70	14.86 / 12.42	12.04 / 11.74	7.06 / 7.53	8.38 / 7.04
25th Percentile	6.77 / 2.61	10.05 / 9.96	9.82 / 10.44	5.25 / 6.63	6.33 / 6.14
50th Percentile	4.56 / 2.14	6.84 / 9.14	7.80 / 9.66	4.32 / 6.33	4.72 / 5.68
75th Percentile	2.77 / 1.53	3.98 / 8.33	5.81 / 9.12	2.85 / 5.94	3.71 / 5.28
95th Percentile	1.28 / 1.05	0.16 / 6.59	2.93 / 7.80	1.54 / 5.23	0.99 / 4.77
Observations	111 / 136	111 / 136	110 / 134	107 / 131	98 / 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.

FMIvT Core Plus Fixed Income Fund

For the One Year Periods Ending December



	Dec 2020	Dec 2019	Dec 2018	Dec 2017	Dec 2016
Ranking	87 / 99	72 / 99	36 / 49	70 / 30	25 / 9
5th Percentile	14.86 / 12.42	14.40 / 12.25	2.47 / 1.86	18.11 / 7.06	12.26 / 8.95
25th Percentile	10.05 / 9.96	10.91 / 10.97	0.48 / 0.15	12.00 / 5.48	7.43 / 5.95
50th Percentile	6.84 / 9.14	8.00 / 10.11	-1.33 / -0.29	7.42 / 4.96	4.73 / 4.75
75th Percentile	3.98 / 8.33	5.64 / 9.46	-5.73 / -0.79	5.10 / 4.42	1.52 / 3.82
95th Percentile	0.16 / 6.59	1.15 / 8.01	-8.75 / -1.58	1.89 / 3.69	-11.67 / 2.82
Observations	111 / 136	125 / 136	167 / 143	155 / 141	180 / 150

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.