

FMIvT Core Plus Fixed Income Fund

For the Periods Ending September 30, 2018

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.

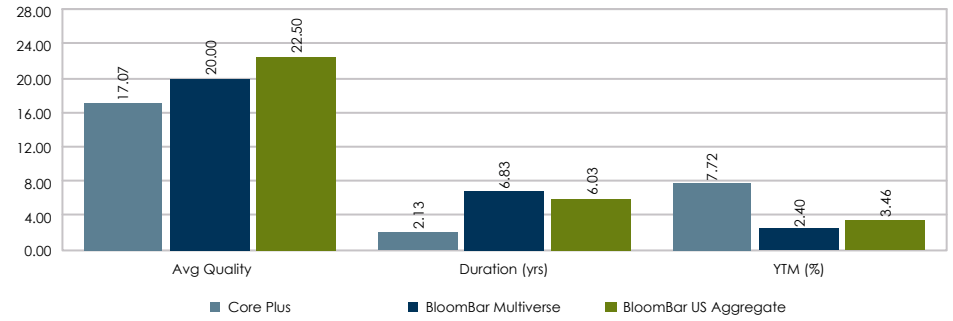
Portfolio Objectives and Constraints	Dollar Growth Summary (\$000s)																
<ul style="list-style-type: none"> ■ Invests in a broad spectrum of fixed and floating rate debt securities that are diversified by credit quality, geography and duration. ■ Outperform the BloomBar Multiverse over a complete 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;">3 Months</th> <th style="text-align: center;">FYTD</th> </tr> </thead> <tbody> <tr> <td>Beginning Market Value</td> <td style="text-align: right;">162,666</td> <td style="text-align: right;">166,304</td> </tr> <tr> <td>Net Additions</td> <td style="text-align: right;">-22,009</td> <td style="text-align: right;">-22,305</td> </tr> <tr> <td>Return on Investment</td> <td style="text-align: right;">1,409</td> <td style="text-align: right;">-1,934</td> </tr> <tr> <td>Ending Market Value</td> <td style="text-align: right;">142,065</td> <td style="text-align: right;">142,065</td> </tr> </tbody> </table>		3 Months	FYTD	Beginning Market Value	162,666	166,304	Net Additions	-22,009	-22,305	Return on Investment	1,409	-1,934	Ending Market Value	142,065	142,065
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Manager Allocation		
Name	Market Value (\$000s)	Allocation (%)
Total Core Plus	142,065	100.00
Amundi Pioneer MSFI Fund	75,322	53.02
Franklin Templeton GMSP Fund	66,830	47.04

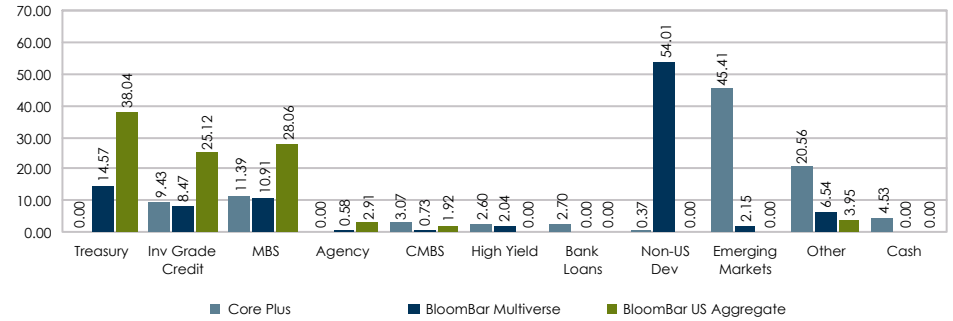
Characteristics



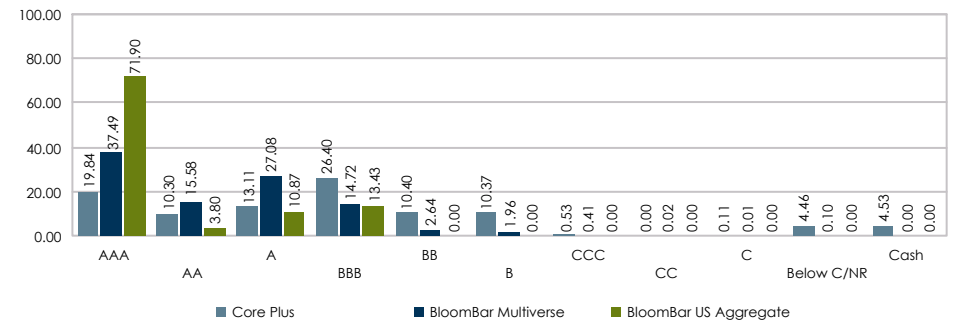
Dollar Growth Summary (\$000s)

	3 Months	FYTD
Beginning Market Value	162,666	166,304
Net Additions	-22,009	-22,305
Return on Investment	1,409	-1,934
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Sector Allocation



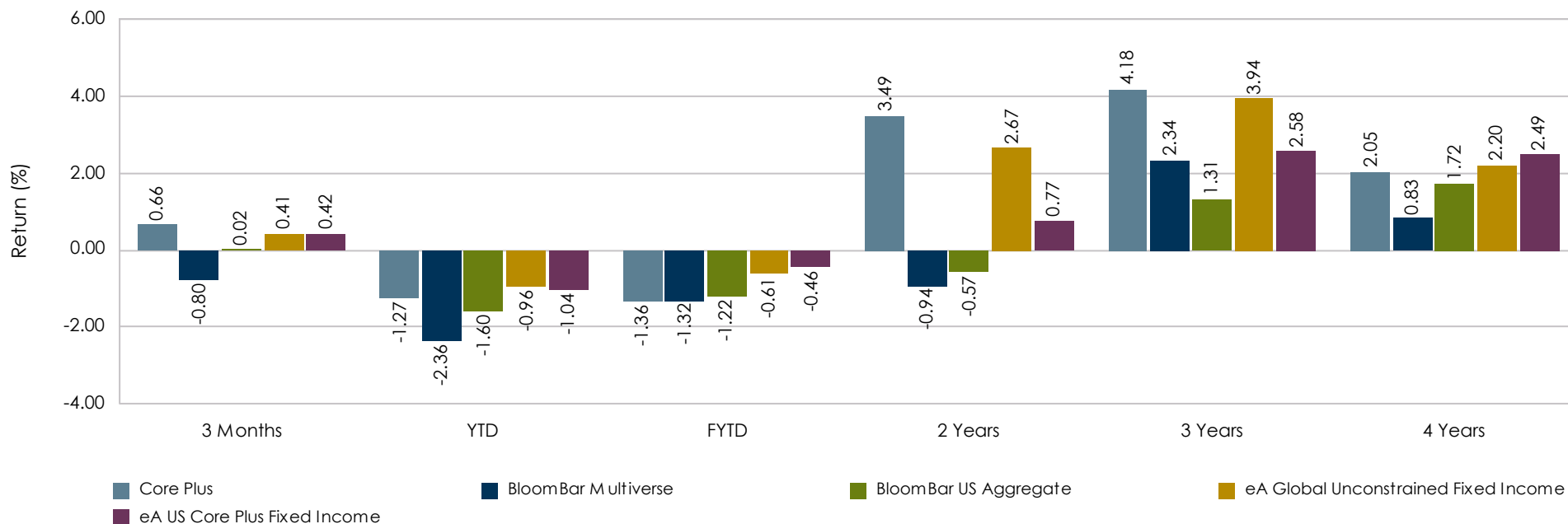
Quality Allocation



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

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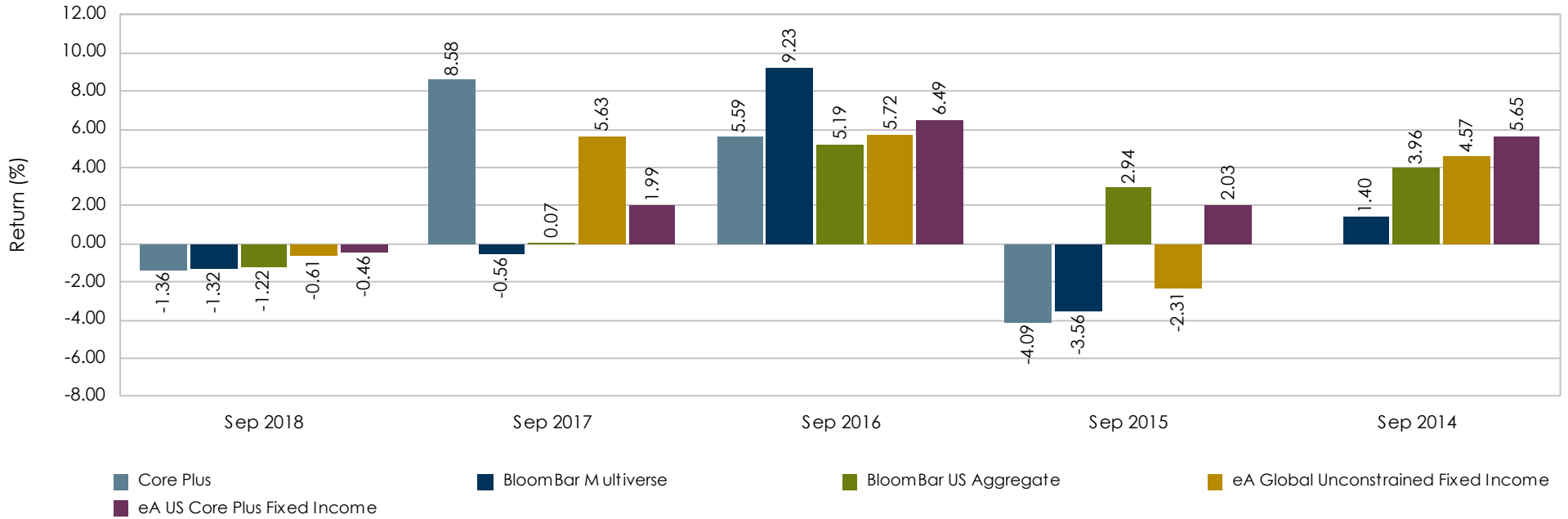


	3 Months	YTD	FYTD	2 Years	3 Years	4 Years
Ranking	41 / 18	52 / 72	55 / 92	37 / 2	47 / 8	52 / 79
5th Percentile	1.66 / 1.05	3.34 / 0.52	4.59 / 0.96	6.66 / 2.78	6.17 / 4.28	4.85 / 3.56
25th Percentile	1.07 / 0.59	1.21 / -0.72	2.49 / -0.01	4.03 / 1.21	4.95 / 3.26	3.21 / 2.85
50th Percentile	0.41 / 0.42	-0.96 / -1.04	-0.61 / -0.46	2.67 / 0.77	3.94 / 2.58	2.20 / 2.49
75th Percentile	-0.80 / 0.15	-3.91 / -1.34	-3.01 / -0.74	1.03 / 0.19	2.70 / 2.04	0.07 / 2.20
95th Percentile	-1.71 / -0.33	-6.81 / -1.90	-5.54 / -1.51	-1.27 / -0.35	-0.75 / 1.59	-2.37 / 1.75
Observations	68 / 90	68 / 90	68 / 90	68 / 89	66 / 85	59 / 83

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 September



	Sep 2018	Sep 2017	Sep 2016	Sep 2015	Sep 2014
Ranking	55 / 92	20 / 2	52 / 89	65 / 99	
5th Percentile	4.59 / 0.96	11.00 / 4.11	13.47 / 9.86	2.36 / 3.46	11.06 / 8.37
25th Percentile	2.49 / -0.01	7.73 / 2.70	8.33 / 7.32	0.42 / 2.76	6.82 / 6.94
50th Percentile	-0.61 / -0.46	5.63 / 1.99	5.72 / 6.49	-2.31 / 2.03	4.57 / 5.65
75th Percentile	-3.01 / -0.74	3.57 / 1.25	2.86 / 5.92	-6.37 / 1.12	1.98 / 4.95
95th Percentile	-5.54 / -1.51	1.17 / 0.66	-8.83 / 5.04	-16.16 / -1.74	-2.36 / 3.68
Observations	68 / 90	154 / 140	184 / 149	170 / 170	158 / 175

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.