

## FMIvT Core Real Estate Portfolio

For the Periods Ending September 30, 2022

Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> <li>■ <b>Strategy</b> Core Real Estate</li> <li>■ <b>Manager</b> Morgan Stanley Real Estate Advisor, Inc.</li> <li>■ <b>Vehicle</b> Non-Mutual Commingled</li> <li>■ <b>Benchmark</b> NFI ODCE Net Index</li> <li>■ <b>Performance Inception Date</b> April 2018</li> <li>■ <b>Fees</b> Manager Fees - 124 bps; Admin Fees - 14.5 bps</li> <li>■ <b>Total Expenses</b> Approximately 141 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 or Member's entire remaining account balance if the Member's balance falls below \$50,000</li> <li>■ The Portfolio is open once a quarter, on the first business day following the Portfolio Valuation date, to accept Member contributions or redemptions.</li> <li>■ The Portfolio is valued on the last business day of the calendar quarter.</li> <li>■ The Administrator must have written notification five business days prior to the valuation of the Portfolio of Member contributions or redemptions.</li> </ul>

Portfolio Objectives and Constraints	Dollar Growth Summary (\$000s)		
<ul style="list-style-type: none"> <li>■ Invests in real estate properties diversified by type and location.</li> <li>■ Outperform the NFI ODCE Net index on an annual basis.</li> </ul>		<b>3 Months</b>	<b>FYTD</b>
	<b>Beginning Market Value</b>	<b>202,662</b>	<b>123,506</b>
	Net Additions	-641	47,524
	Return on Investment	422	31,413
	<b>Ending Market Value</b>	<b>202,443</b>	<b>202,443</b>

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#### Account Description

- **Strategy** Core Real Estate
- **Vehicle** Non-Mutual Commingled
- **Benchmark** NFI ODCE Net
- **Performance Inception Date** April 2018

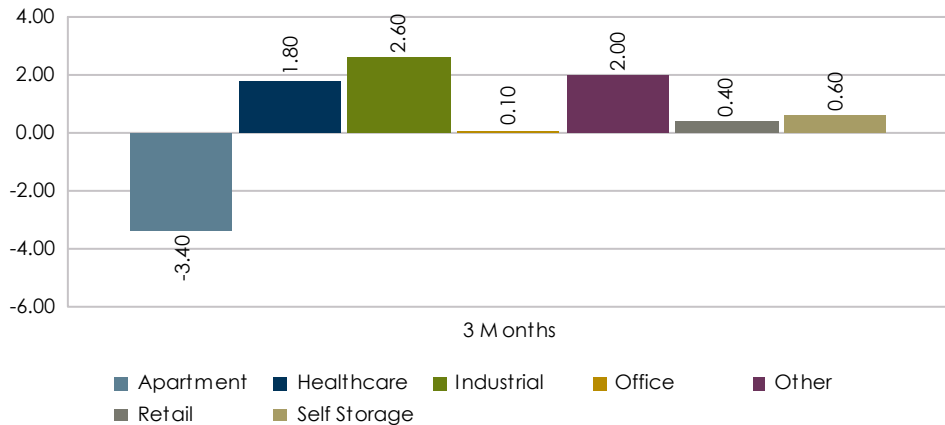
#### Fund Information

▪ <b>Gross Market Value</b>	\$45,948,000,000
▪ <b>Net Market Value</b>	\$37,804,000,000
▪ <b>Cash Balance of Fund</b>	\$453,648,000
▪ <b># of Properties</b>	547
▪ <b># of Participants</b>	449

#### Performance Goals

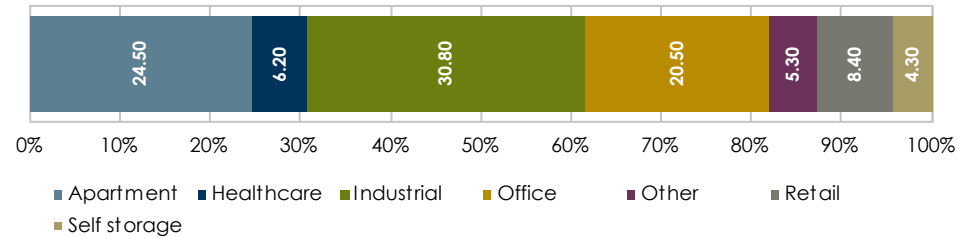
- Invests in real estate properties diversified by type and location.
- Outperform the NFI ODCE Net index on an annual basis.

#### Returns by Property Type (%)

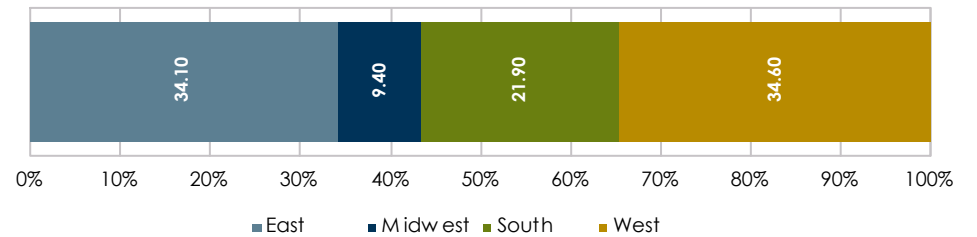


#### Allocations

##### Property Type

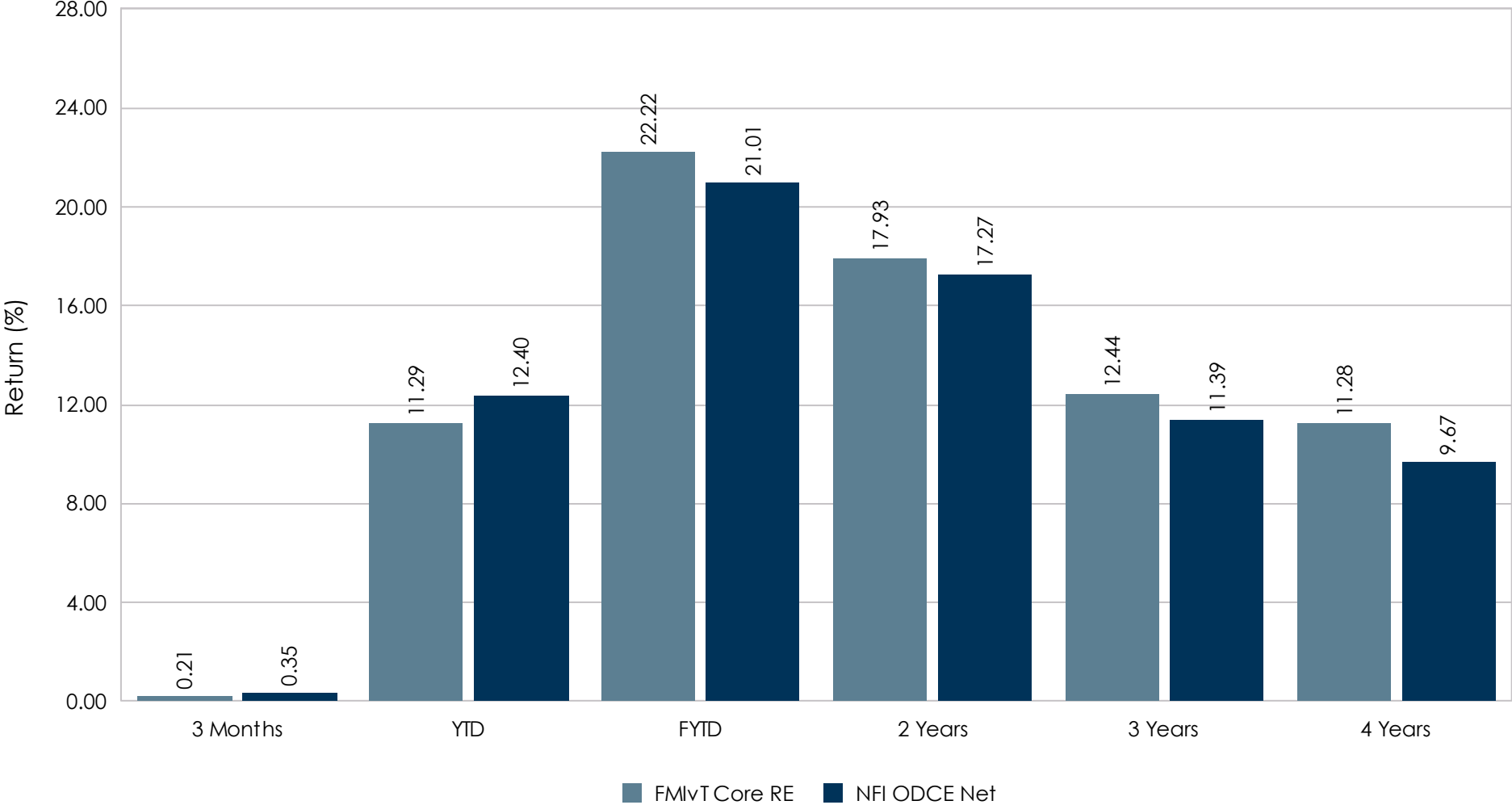


##### Geographic Region



### FMIvT Core Real Estate Portfolio

For the Periods Ending September 30, 2022



**FMIvT Core Real Estate Portfolio**  
*For the One Year Periods Ending September*

