

FMIvT Expanded High Yield Bond Fund

For the Periods Ending March 31, 2022

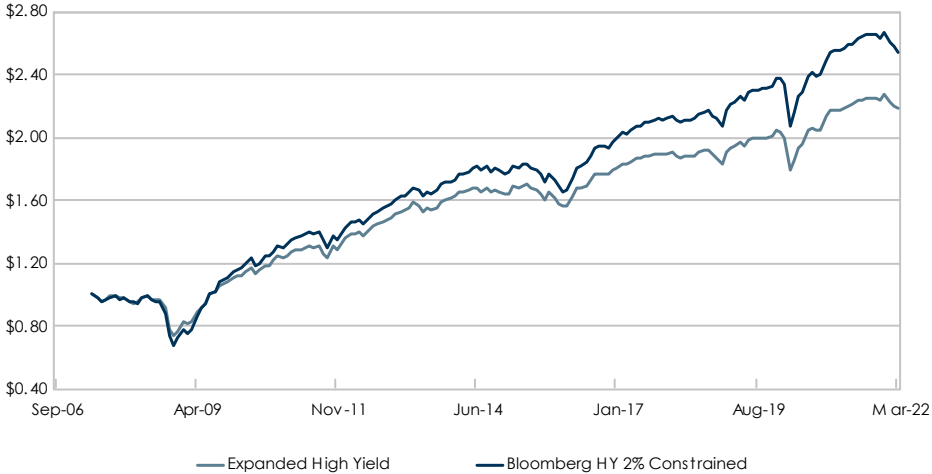
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy Expanded High Yield Fixed Income ▪ Manager Oaktree Capital Management ▪ Vehicle Non-Mutual Commingled ▪ Benchmark Barclays HY 2% Constrained ▪ Performance Inception Date June 2007 ▪ Fees Manager Fee - 55 bps; Admin Fee - 14.5 bps ▪ Total Expenses Approximately 76 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 the domestic and European high yield markets through investment in below investment grade corporate fixed income securities. ▪ Outperform the Bloomberg HY 2% Constrained 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>56,285</td> <td>54,536</td> </tr> <tr> <td>Net Additions</td> <td>-150</td> <td>-218</td> </tr> <tr> <td>Return on Investment</td> <td>-1,602</td> <td>216</td> </tr> <tr> <td>Income</td> <td>2,722</td> <td>3,948</td> </tr> <tr> <td>Gain/Loss</td> <td>-4,324</td> <td>-3,732</td> </tr> <tr> <td>Ending Market Value</td> <td>54,533</td> <td>54,533</td> </tr> </tbody> </table>		FYTD	1 Year	Beginning Market Value	56,285	54,536	Net Additions	-150	-218	Return on Investment	-1,602	216	Income	2,722	3,948	Gain/Loss	-4,324	-3,732	Ending Market Value	54,533	54,533	
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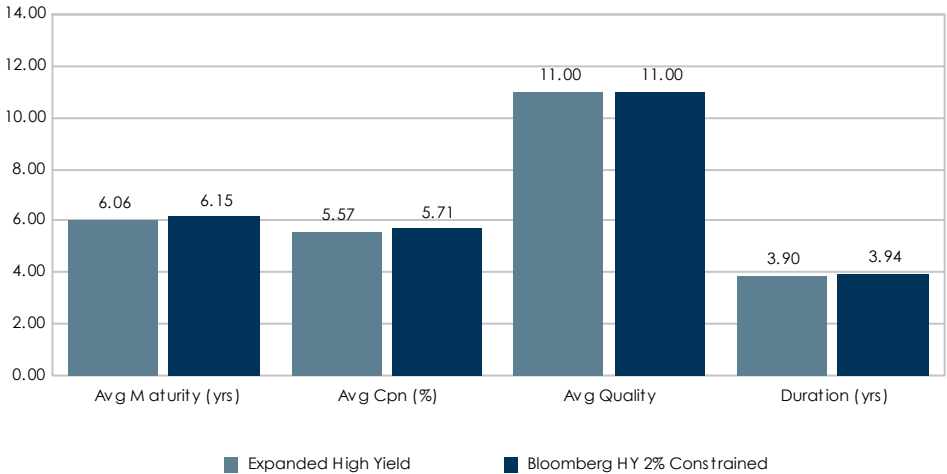
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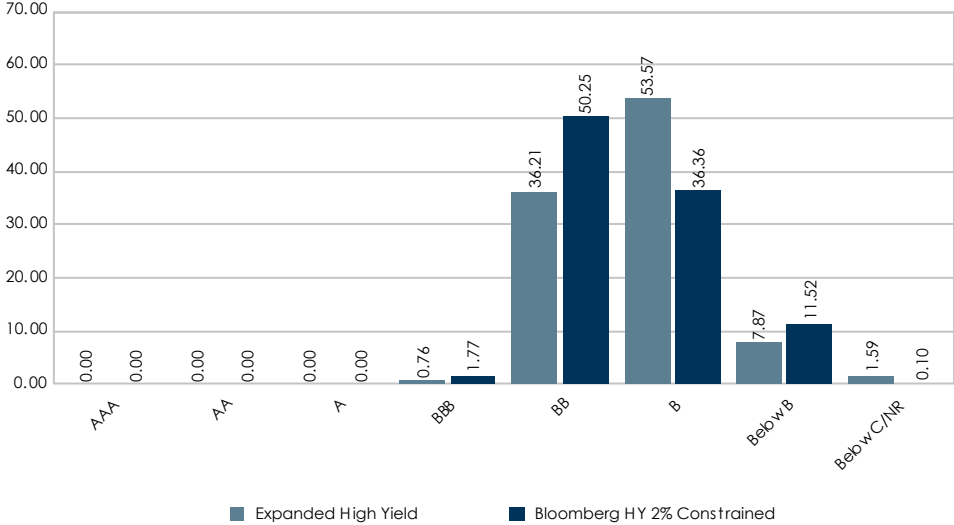
Growth of a Dollar



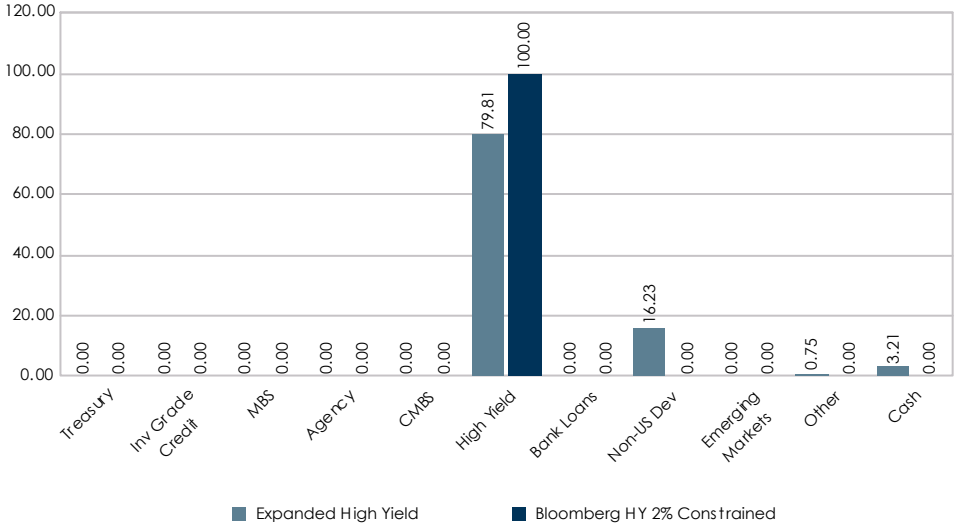
Characteristics



Quality Allocation



Sector Allocation

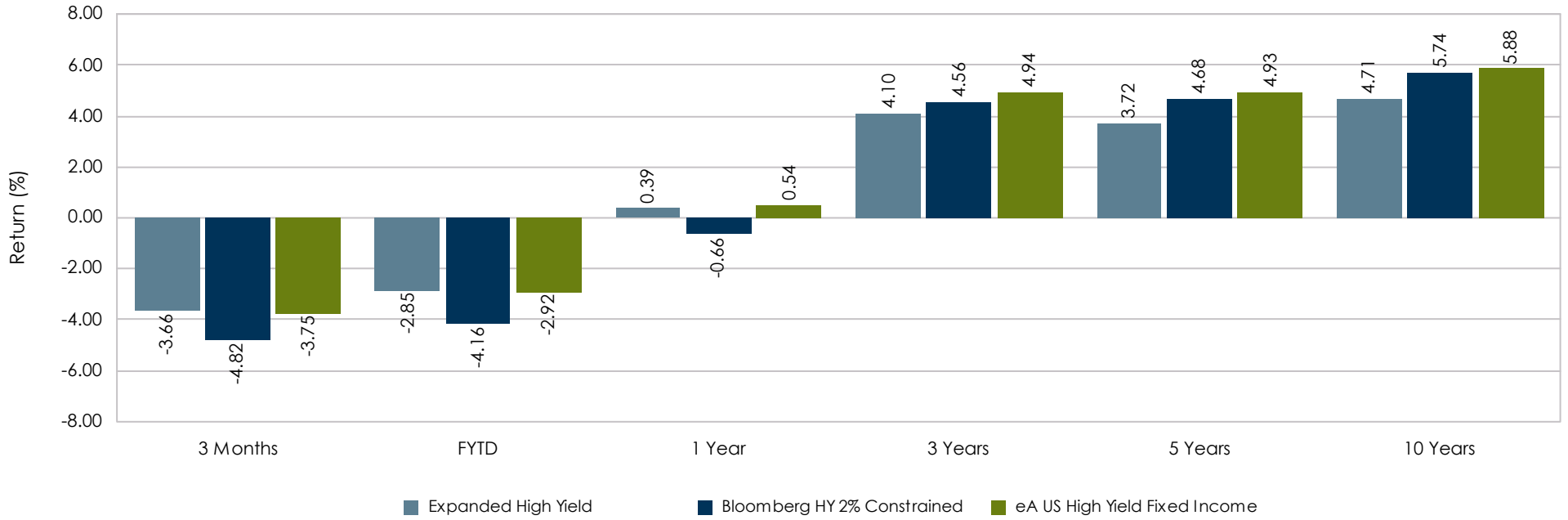


Characteristic and allocation charts represents data of the Oaktree Expanded High Yield Fund, LP (Limited Partnership).

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

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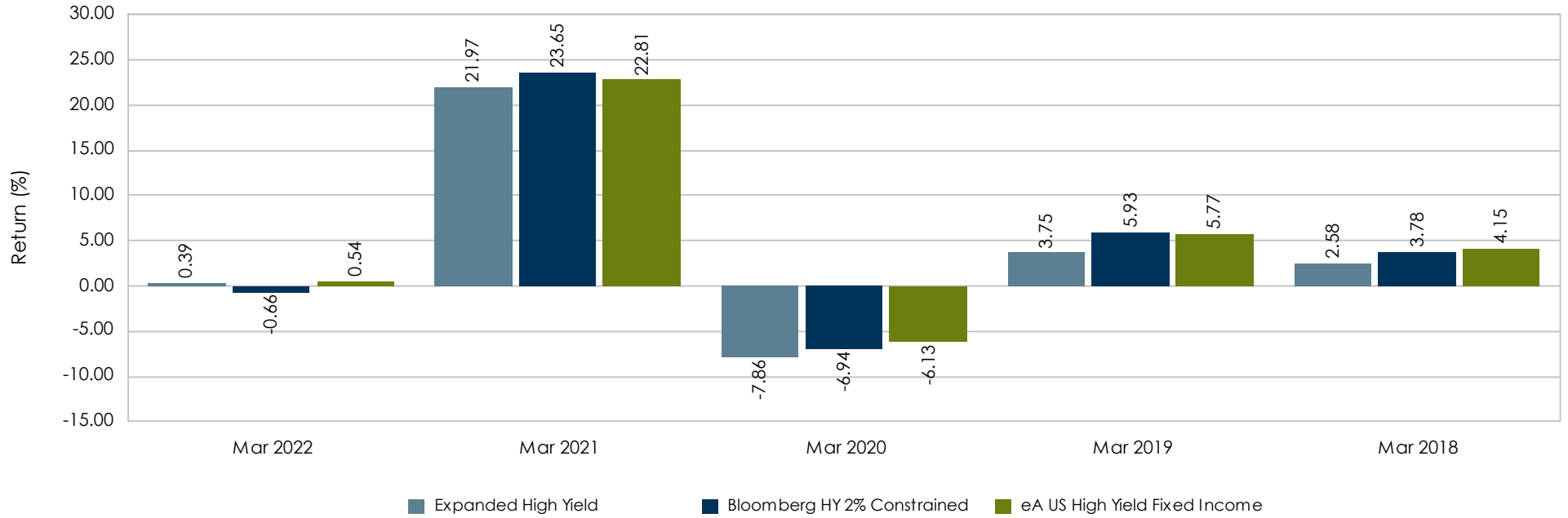


	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years
Ranking	47	47	58	83	96	88
5th Percentile	-1.08	-0.20	3.27	7.24	6.49	7.23
25th Percentile	-2.69	-1.82	1.44	5.50	5.42	6.25
50th Percentile	-3.75	-2.92	0.54	4.94	4.93	5.88
75th Percentile	-4.39	-3.72	-0.19	4.23	4.40	5.38
95th Percentile	-4.95	-4.43	-1.15	3.56	3.77	4.00
Observations	164	164	164	161	151	117

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 March



	Mar 2022	Mar 2021	Mar 2020	Mar 2019	Mar 2018
Ranking	58	58	76	95	95
5th Percentile	3.27	32.71	-1.98	6.96	7.32
25th Percentile	1.44	25.80	-4.22	6.27	4.76
50th Percentile	0.54	22.81	-6.13	5.77	4.15
75th Percentile	-0.19	19.89	-7.80	4.98	3.43
95th Percentile	-1.15	13.45	-11.63	3.71	2.51
Observations	164	248	254	253	235

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