

FMIvT Core Plus Fixed Income Fund

For the Periods Ending September 30, 2017

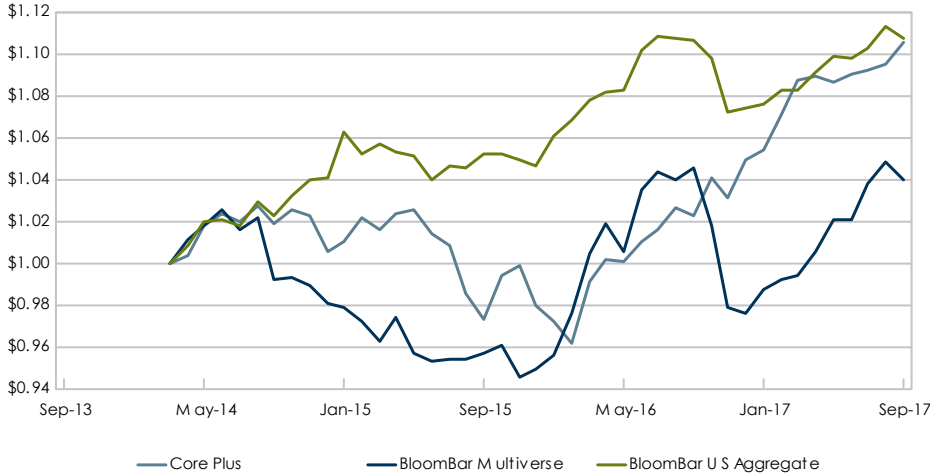
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy Core Plus Fixed Income ▪ Manager Franklin Resources, Inc & Pioneer Institutional Investment ▪ Vehicle Non-Mutual Commingled ▪ Benchmark Barclays Multiverse ▪ Performance Inception Date April 2014 ▪ Fees Manager 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. 		3 Months	FYTD
	Beginning Market Value	163,485	152,421
	Net Additions	598	1,499
	Return on Investment	2,221	12,383
	Ending Market Value	166,304	166,304

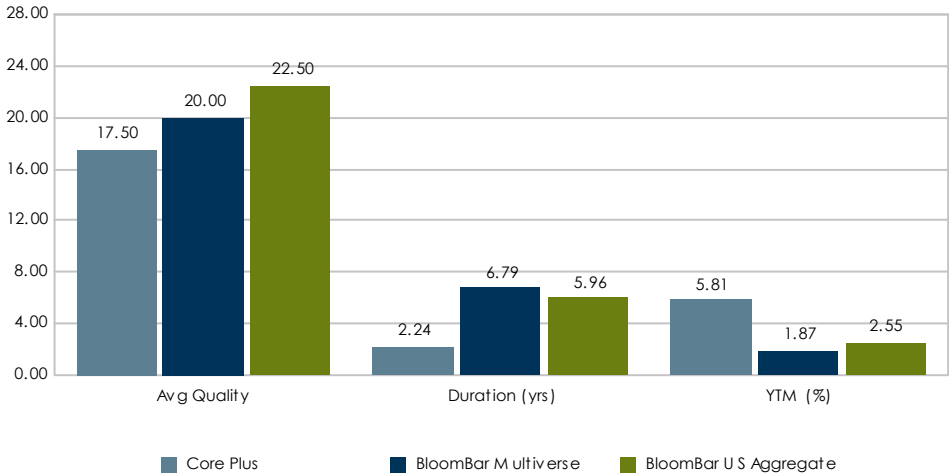
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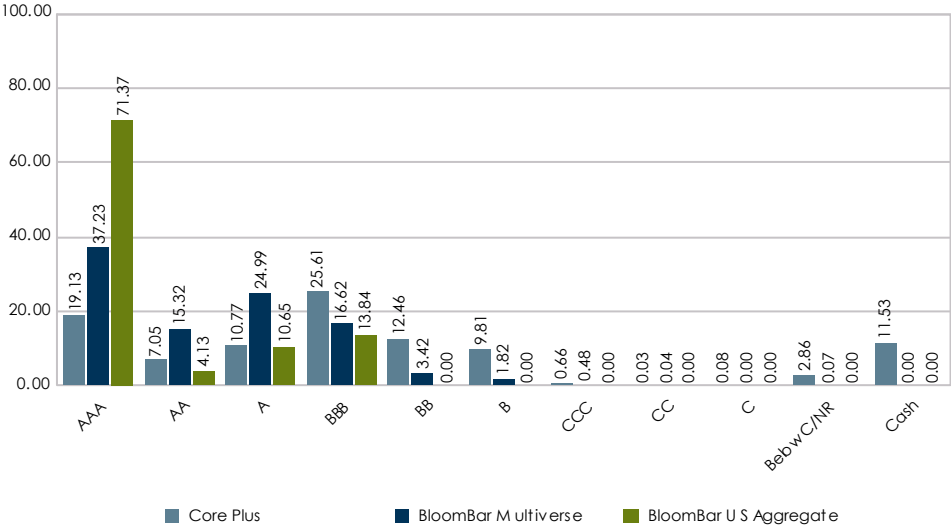
Growth of a Dollar



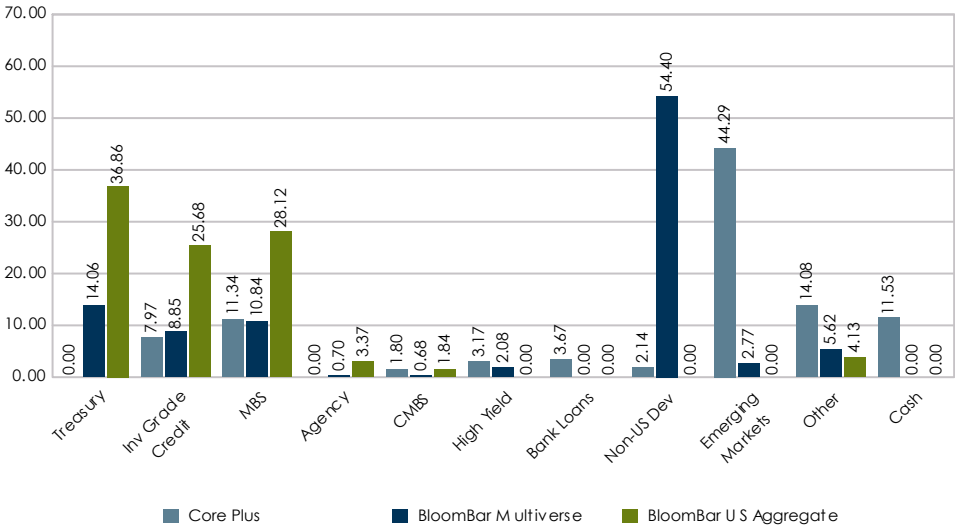
Characteristics



Quality Allocation



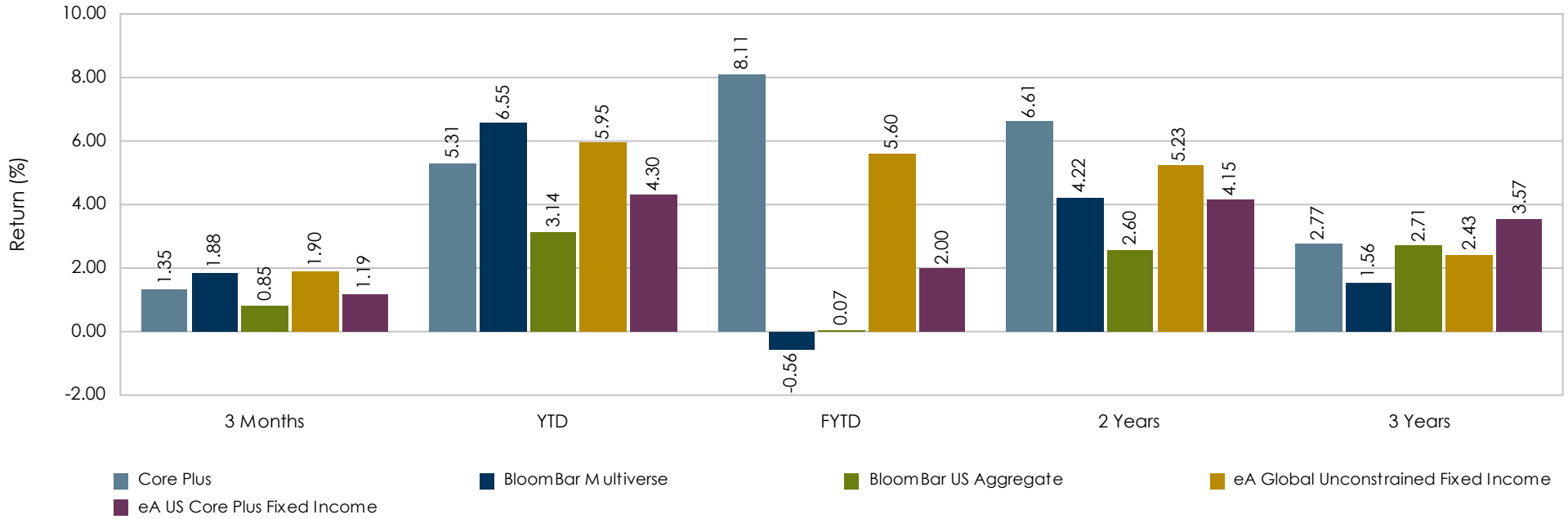
Sector Allocation



As of September 30, 2017 FMIvT Core Plus Fixed Income Fund was 49.81% invested in the Pioneer Multi-Sector Fixed Income Fund and 50.19% invested in the Franklin Templeton Global Multisector Plus Fund. The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

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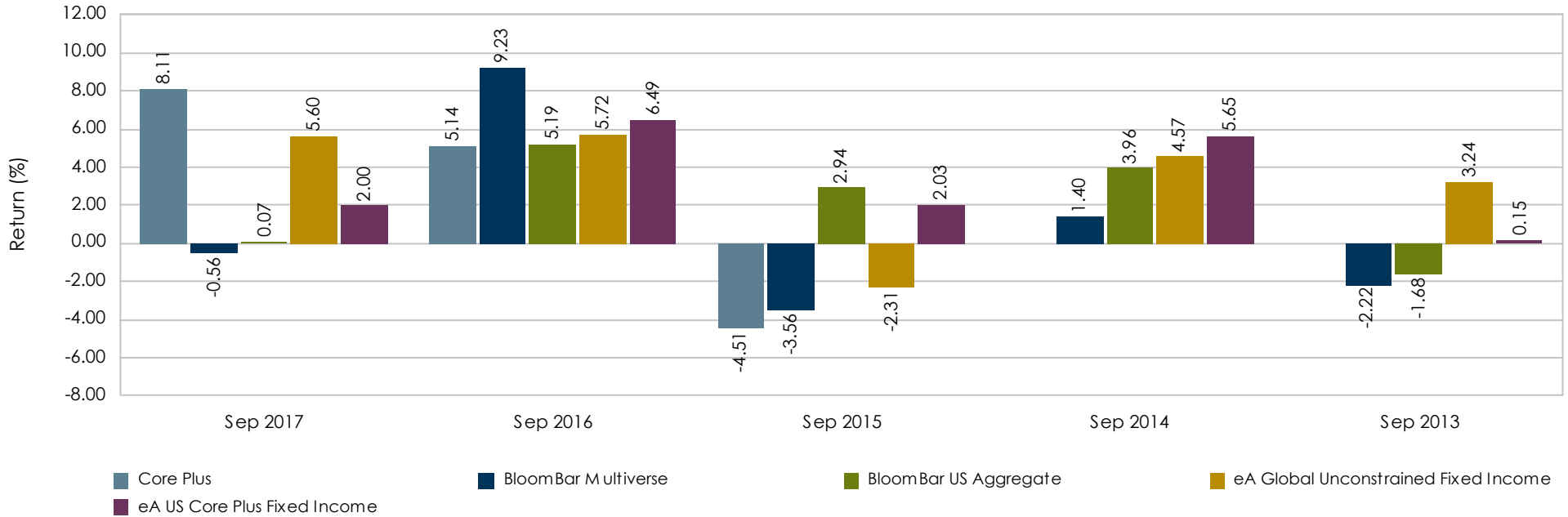


	3 Months	YTD	FYTD	2 Years	3 Years
Ranking	67 / 22	61 / 13	19 / 2	28 / 4	45 / 92
5th Percentile	4.50 / 1.52	14.92 / 5.86	10.46 / 3.90	10.06 / 6.12	5.36 / 4.74
25th Percentile	3.32 / 1.31	10.32 / 4.85	7.35 / 2.69	7.07 / 4.95	3.86 / 3.87
50th Percentile	1.90 / 1.19	5.95 / 4.30	5.60 / 2.00	5.23 / 4.15	2.43 / 3.57
75th Percentile	1.16 / 1.03	3.94 / 3.88	3.33 / 1.22	3.09 / 3.66	0.43 / 3.14
95th Percentile	0.32 / 0.89	1.37 / 3.37	1.16 / 0.67	-2.89 / 3.03	-3.70 / 2.59
Observations	134 / 129	134 / 129	134 / 129	131 / 125	116 / 124

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 2017	Sep 2016	Sep 2015	Sep 2014	Sep 2013
Ranking	19 / 2	56 / 94	67 / 99		
5th Percentile	10.46 / 3.90	13.47 / 9.86	2.36 / 3.46	11.06 / 8.37	11.27 / 5.18
25th Percentile	7.35 / 2.69	8.33 / 7.32	0.42 / 2.76	6.82 / 6.94	6.39 / 1.68
50th Percentile	5.60 / 2.00	5.72 / 6.49	-2.31 / 2.03	4.57 / 5.65	3.24 / 0.15
75th Percentile	3.33 / 1.22	2.86 / 5.92	-6.37 / 1.12	1.98 / 4.95	0.89 / -0.65
95th Percentile	1.16 / 0.67	-8.83 / 5.04	-16.16 / -1.74	-2.36 / 3.68	-4.46 / -1.72
Observations	134 / 129	184 / 149	170 / 170	158 / 175	138 / 177

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.