

FMIvT Core Plus Fixed Income Fund

For the Periods Ending June 30, 2017

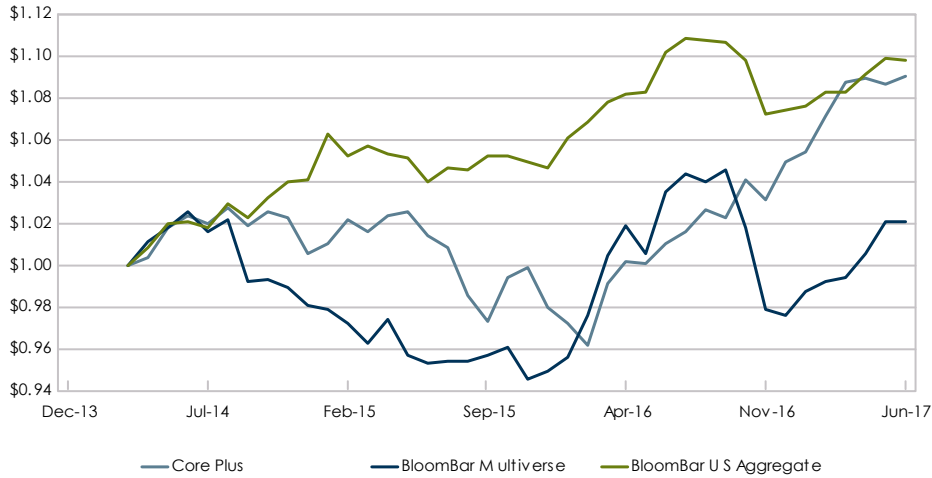
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy Core Plus Fixed Income ▪ Manager Franklin Resources, Inc & Pioneer Institutional Investment ▪ Vehicle Non-Mutual Commingled ▪ Benchmark Barclays Multiverse ▪ Performance Inception Date April 2014 ▪ Fees Manager 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. 		<table border="1"> <thead> <tr> <th></th> <th>FYTD</th> <th>1 Year</th> </tr> </thead> <tbody> <tr> <td>Beginning Market Value</td> <td>152,421</td> <td>150,649</td> </tr> <tr> <td>Net Additions</td> <td>902</td> <td>817</td> </tr> <tr> <td>Return on Investment</td> <td>10,163</td> <td>12,020</td> </tr> <tr> <td>Ending Market Value</td> <td>163,485</td> <td>163,485</td> </tr> </tbody> </table>		FYTD	1 Year	Beginning Market Value	152,421	150,649	Net Additions	902	817	Return on Investment	10,163	12,020	Ending Market Value	163,485	163,485	
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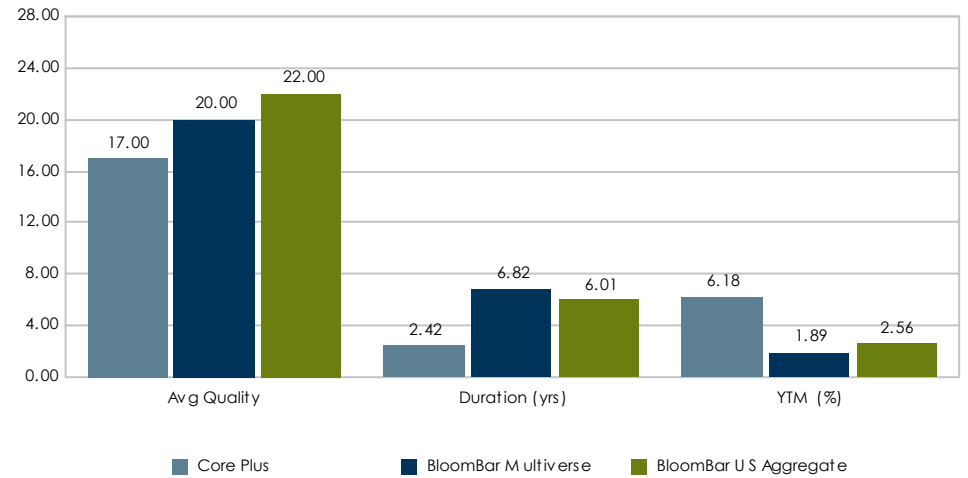
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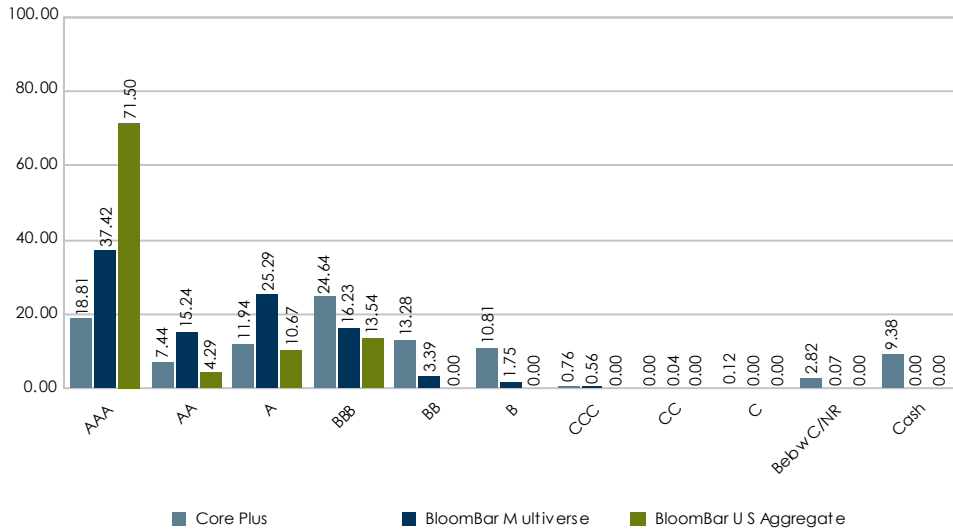
Growth of a Dollar



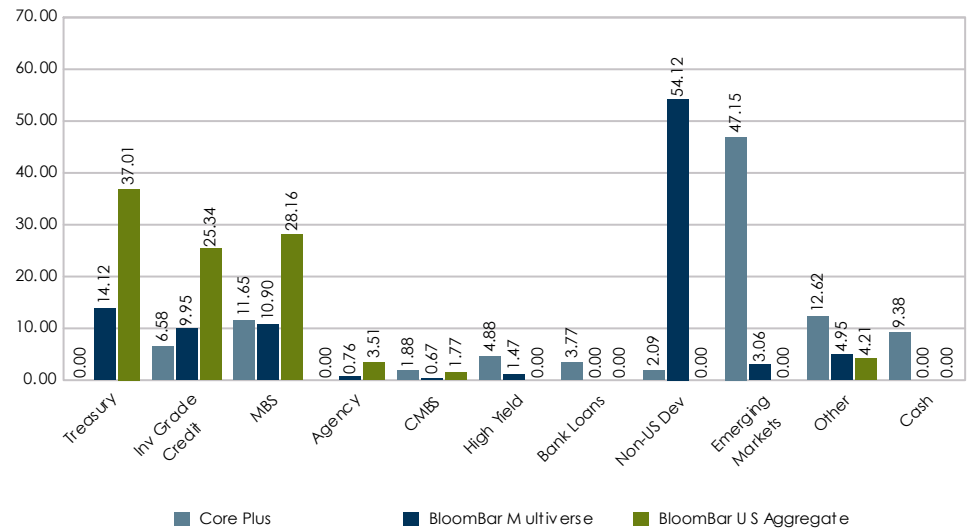
Characteristics



Quality Allocation



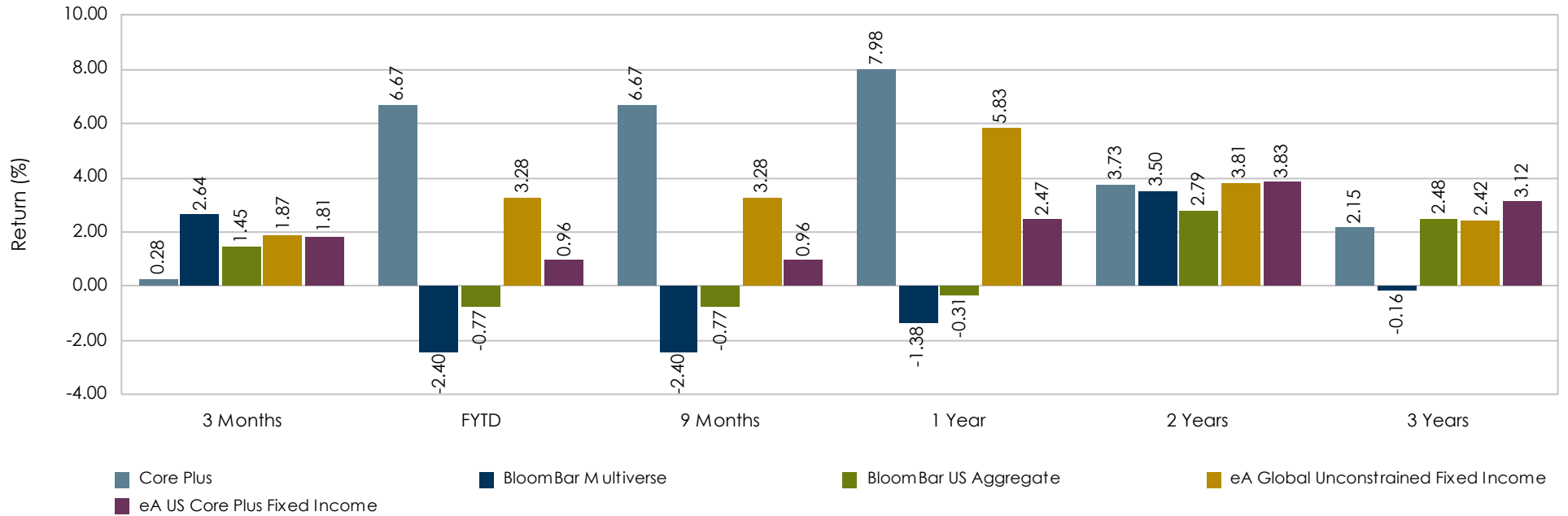
Sector Allocation



As of June 30, 2017 FMIvT Core Plus Fixed Income Fund was 49.89% invested in the Pioneer Multi-Sector Fixed Income Fund and 50.11% invested in the Franklin Templeton Global Multisector Plus Fund. The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

FMIvT Core Plus Fixed Income Fund

For the Periods Ending June 30, 2017

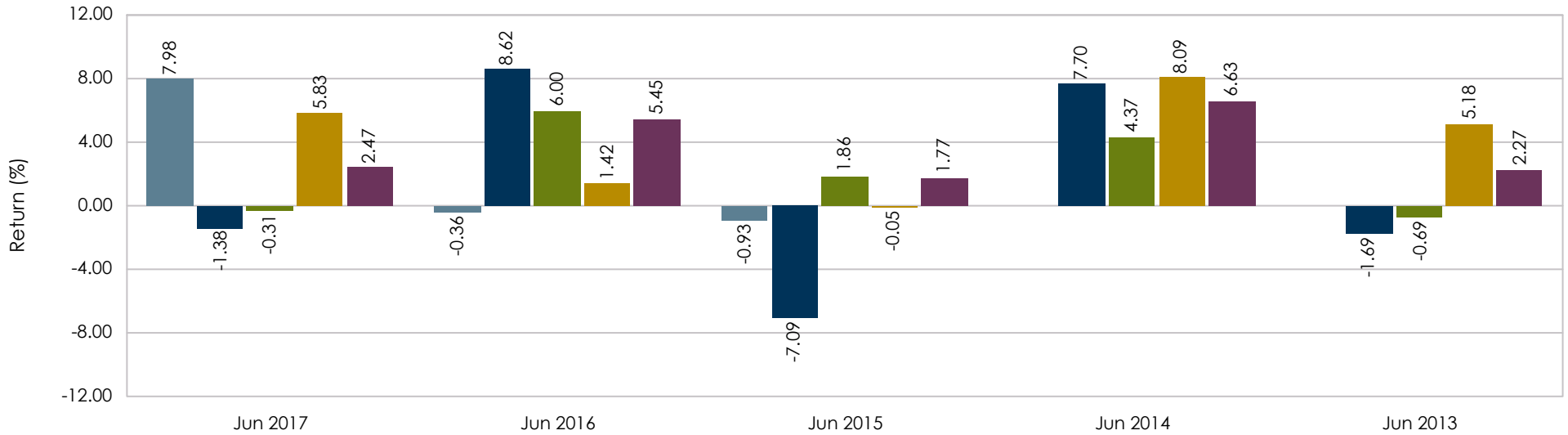


Ranking	95 / 99	10 / 2	10 / 2	27 / 4	55 / 56	56 / 96
5th Percentile	7.11 / 2.52	7.90 / 3.97	7.90 / 3.97	12.72 / 6.76	6.21 / 6.23	4.59 / 4.55
25th Percentile	3.20 / 2.04	4.88 / 1.64	4.88 / 1.64	8.08 / 3.58	4.81 / 4.42	3.52 / 3.59
50th Percentile	1.87 / 1.81	3.28 / 0.96	3.28 / 0.96	5.83 / 2.47	3.81 / 3.83	2.42 / 3.12
75th Percentile	1.30 / 1.58	1.87 / 0.32	1.87 / 0.32	3.45 / 1.46	2.62 / 3.39	-0.29 / 2.80
95th Percentile	0.25 / 1.31	-0.36 / -0.38	-0.36 / -0.38	-0.02 / 0.18	-3.47 / 2.67	-5.60 / 2.18
Observations	170 / 157	170 / 157	170 / 157	170 / 157	166 / 152	151 / 149

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 June



■ Core Plus
 ■ BloomBar M ultiverse
 ■ BloomBar US Aggregate
 ■ eA Global Unconstrained Fixed Income
■ eA US Core Plus Fixed Income

Ranking	27 / 4	72 / 99	60 / 97		
5th Percentile	12.72 / 6.76	6.14 / 7.01	4.22 / 3.28	16.29 / 10.55	13.14 / 9.36
25th Percentile	8.08 / 3.58	3.42 / 6.05	1.57 / 2.25	10.58 / 7.87	8.03 / 4.41
50th Percentile	5.83 / 2.47	1.42 / 5.45	-0.05 / 1.77	8.09 / 6.63	5.18 / 2.27
75th Percentile	3.45 / 1.46	-0.78 / 4.47	-6.45 / 1.22	5.25 / 5.71	2.63 / 1.18
95th Percentile	-0.02 / 0.18	-10.90 / 1.56	-17.70 / -0.66	1.19 / 4.46	-3.93 / -0.03
Observations	170 / 157	177 / 164	168 / 172	149 / 175	133 / 183

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.