

FMIvT International Equity Portfolio

For the Periods Ending September 30, 2017

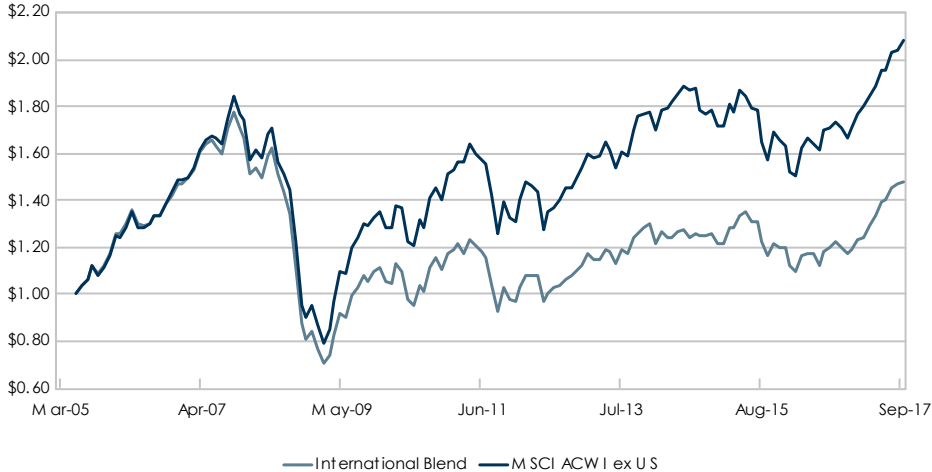
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy International Equity ▪ Manager Investec (as of October 2014) ▪ Vehicle Non-Mutual Commingled ▪ Benchmark MSCI ACWI ex US ▪ Performance Inception Date June 2005 (Manager changes April 2011 & October 2014) ▪ Fees Manager Fee - 40 bps; Admin Fee - 14.5 bps ▪ Total Expenses Approximately 60 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 the 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 developed markets outside the US. Maintains approximately equal weightings to both growth and value securities through a systematic rebalancing process. ▪ Outperform the MSCI ACWI ex US over a complete market cycle (usually 3 to 5 years). ▪ Rank above median in a relevant peer group universe. ▪ Stock values fluctuate in response to the activities of individual companies, the general market and economic conditions. Investments in foreign securities generally pose greater risk than domestic securities. 		3 Months	FYTD
	Beginning Market Value	85,115	72,545
	Net Additions	-685	731
	Return on Investment	4,780	15,935
	Ending Market Value	89,210	89,210

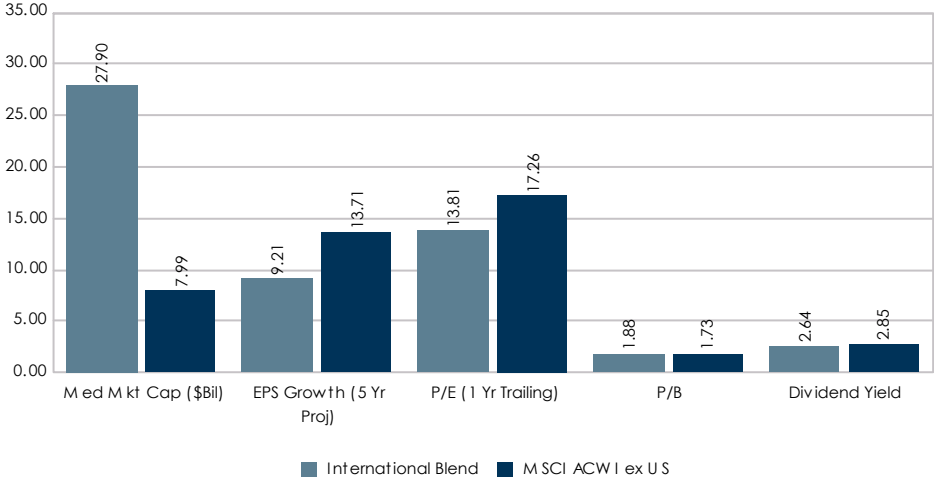
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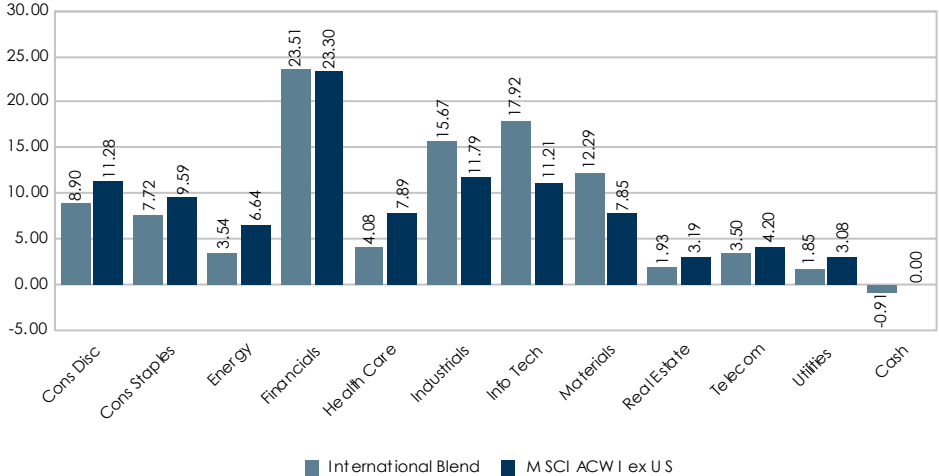
Growth of a Dollar



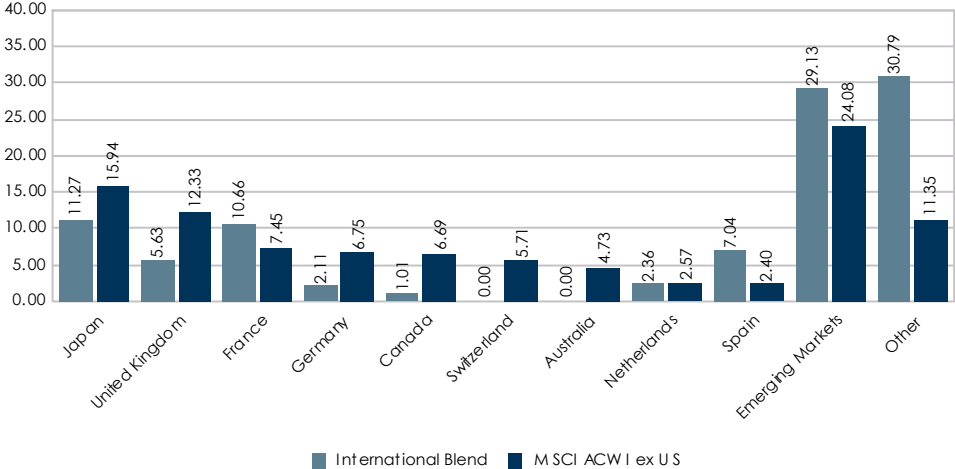
Characteristics



Sector Allocation



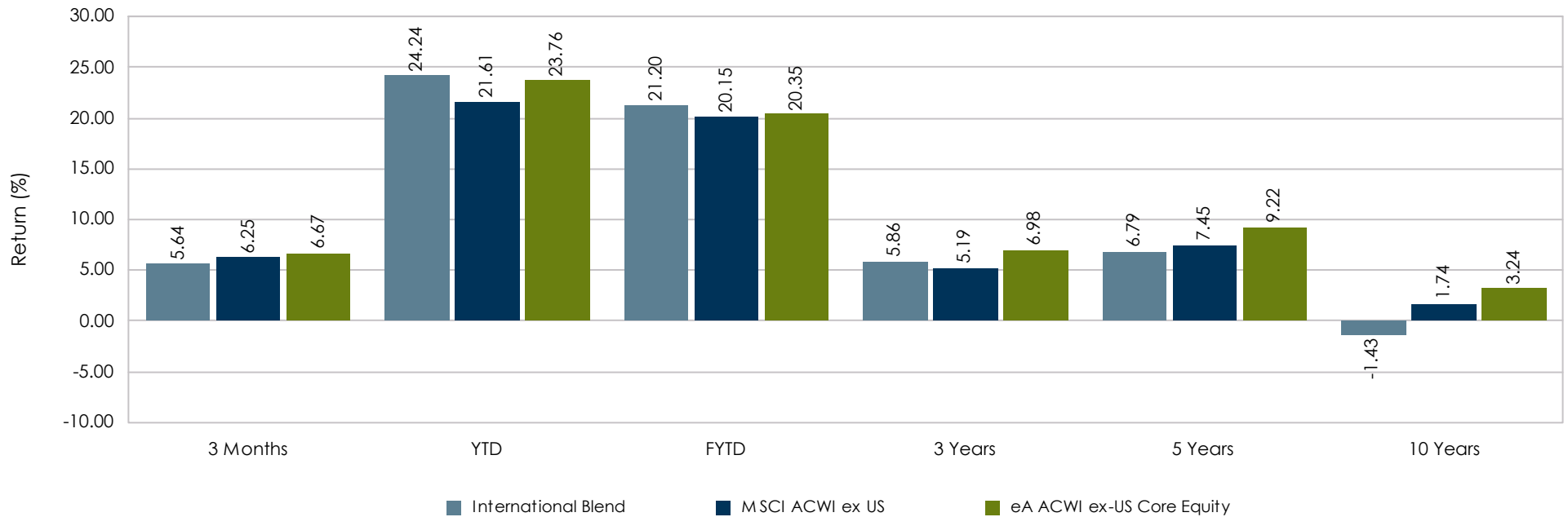
Country Allocation



Characteristic and allocation charts represents data of the Investec International Dynamic Equity (Non-Mutual Commingled).

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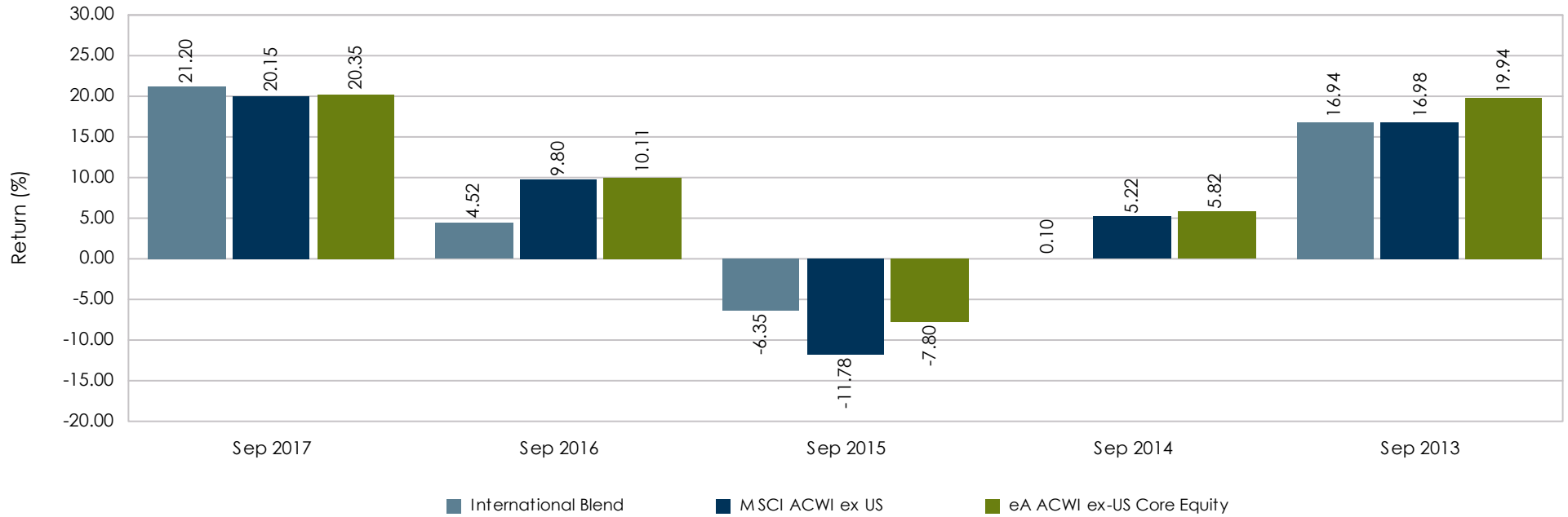


	3 Months	YTD	FYTD	3 Years	5 Years	10 Years
Ranking	71	44	44	71	90	99
5th Percentile	10.69	31.08	29.62	12.23	13.75	6.42
25th Percentile	7.67	26.19	24.22	8.64	10.60	4.14
50th Percentile	6.67	23.76	20.35	6.98	9.22	3.24
75th Percentile	5.51	21.06	17.72	5.54	7.92	2.50
95th Percentile	3.81	18.52	13.79	3.00	5.63	1.59
Observations	130	130	129	118	105	62

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 International Equity Portfolio

For the One Year Periods Ending September



Ranking	44	95	37	98	79
5th Percentile	29.62	20.66	-0.95	10.07	29.51
25th Percentile	24.22	13.06	-4.46	7.25	22.61
50th Percentile	20.35	10.11	-7.80	5.82	19.94
75th Percentile	17.72	7.75	-10.28	3.41	17.34
95th Percentile	13.79	4.29	-14.90	0.58	13.07
Observations	129	145	125	125	123

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.