

FMIvT Expanded High Yield Bond Fund

For the Periods Ending June 30, 2018

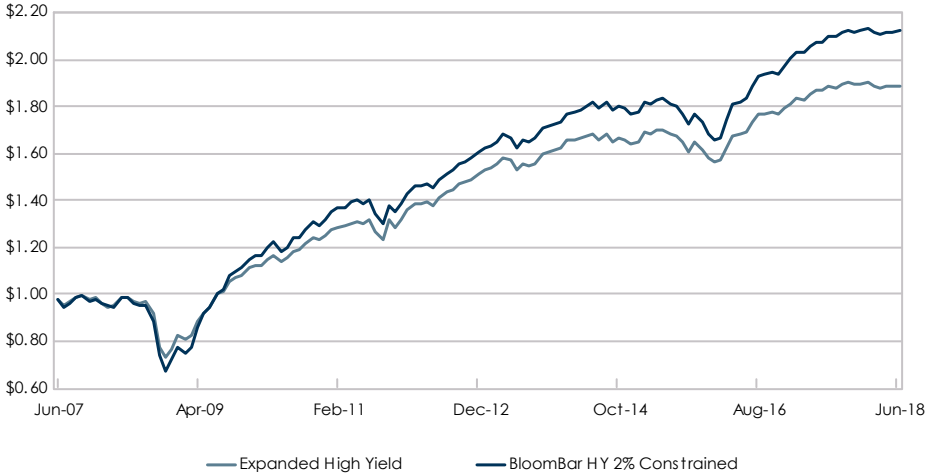
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ■ Strategy Expanded High Yield Fixed Income ■ Manager Oaktree Capital Management ■ Vehicle Non-Mutual Commingled ■ Benchmark Barclays HY 2% Constrained ■ Performance Inception Date June 2007 ■ Fees Manager Fee - 55 bps; Admin 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 BloomBar 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. 		FYTD	1 Year
	Beginning Market Value	52,277	51,510
	Net Additions	-2,002	-2,033
	Return on Investment	-254	545
	Income	3,150	3,844
	Gain/Loss	-3,404	-3,299
	Ending Market Value	50,022	50,022

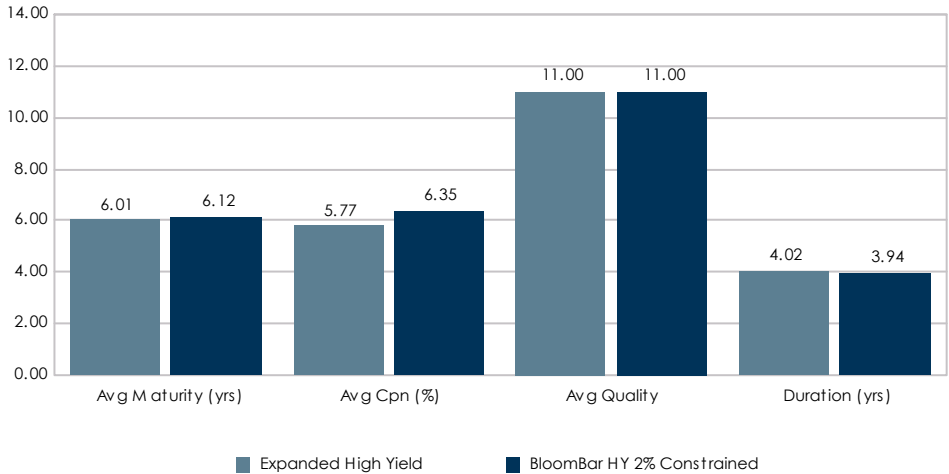
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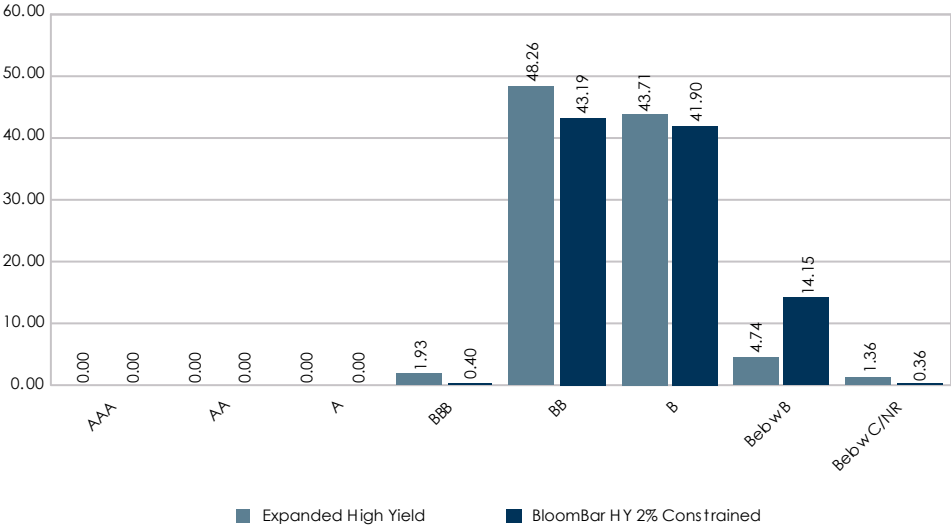
Growth of a Dollar



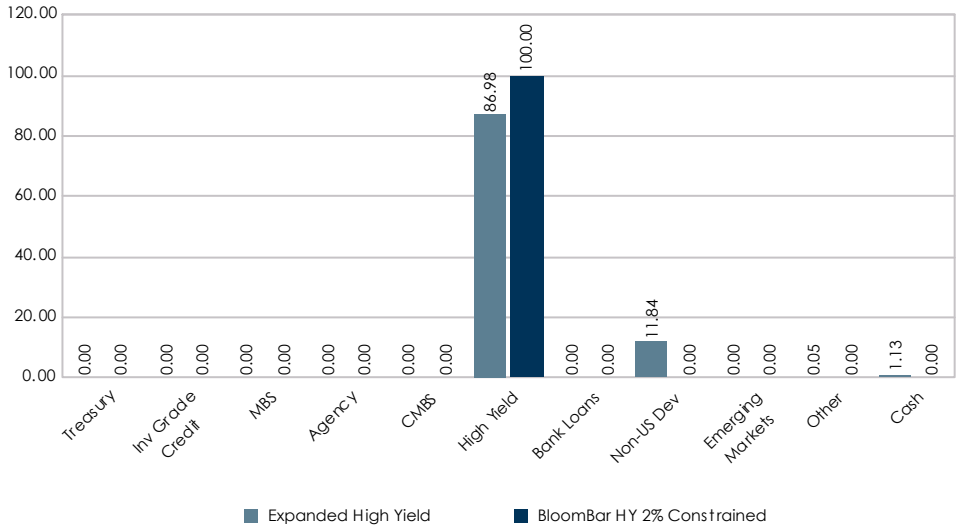
Characteristics



Quality Allocation



Sector Allocation

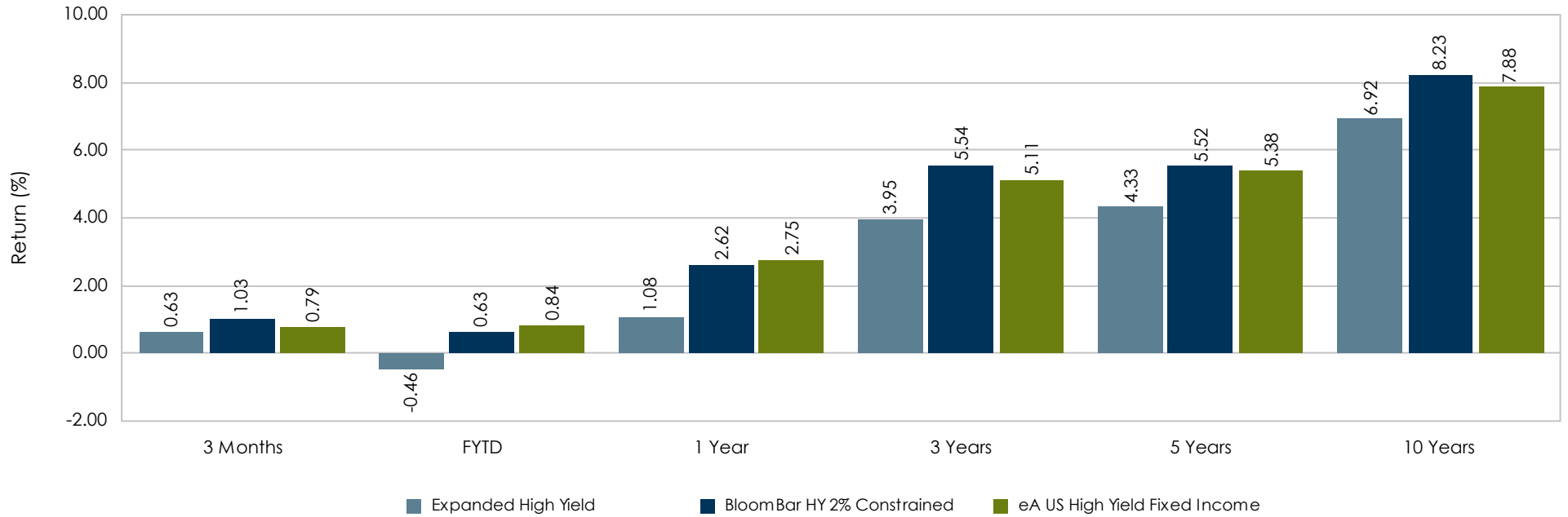


Characteristic and allocation charts represents data of the Oaktree Expanded High Yield Fund, LP (Limited Partnership).

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

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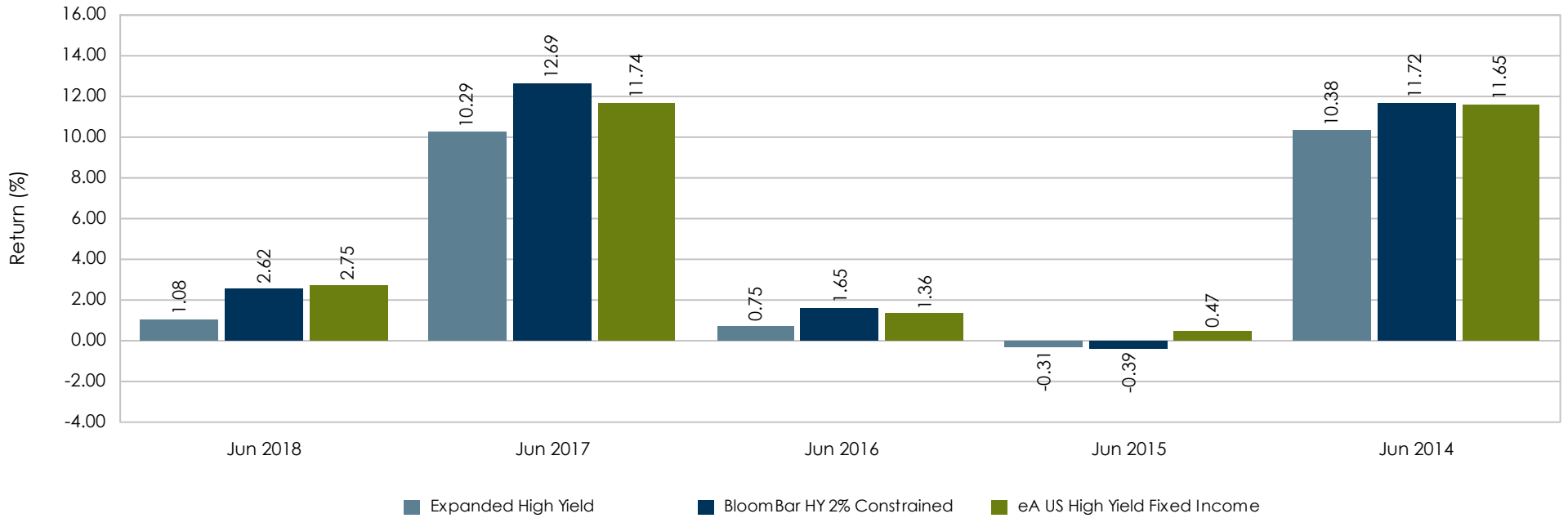


	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years
Ranking	67	89	94	89	90	89
5th Percentile	1.85	4.18	6.70	7.43	7.07	9.30
25th Percentile	1.10	1.71	3.55	5.72	5.89	8.32
50th Percentile	0.79	0.84	2.75	5.11	5.38	7.88
75th Percentile	0.51	0.14	1.97	4.51	4.98	7.28
95th Percentile	0.02	-0.92	1.04	3.16	3.52	6.17
Observations	226	226	225	216	194	135

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 June



	Jun 2018	Jun 2017	Jun 2016	Jun 2015	Jun 2014
Ranking	94	73	66	67	78
5th Percentile	6.70	15.83	4.19	3.34	14.74
25th Percentile	3.55	13.16	2.78	1.64	12.66
50th Percentile	2.75	11.74	1.36	0.47	11.65
75th Percentile	1.97	10.01	0.03	-0.84	10.54
95th Percentile	1.04	5.60	-3.06	-4.40	6.80
Observations	225	232	232	227	225

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.