

FMIvT Expanded High Yield Bond Fund

For the Periods Ending December 31, 2024

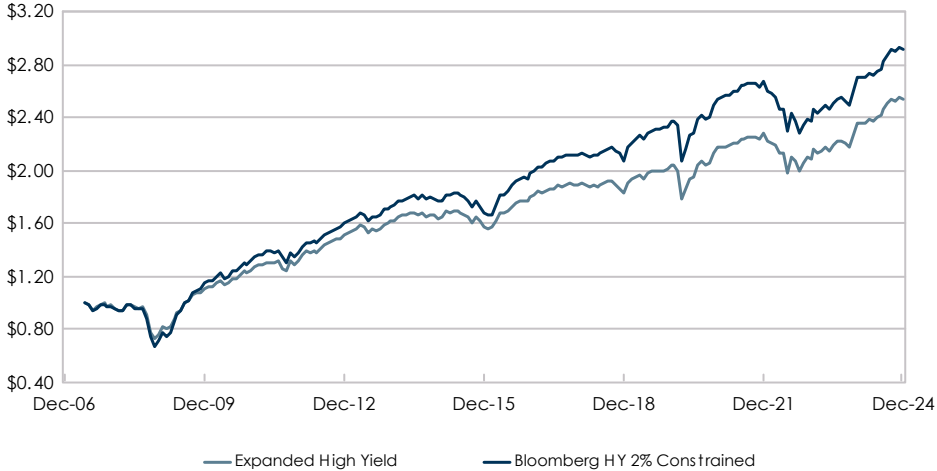
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy Expanded High Yield Fixed Income ▪ Manager Oaktree Capital Management ▪ Vehicle Non-Mutual Commingled ▪ Benchmark Barclays HY 2% Constrained ▪ Performance Inception Date June 2007 ▪ Fees Manager Fee - 55 bps; Admin 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. 		FYTD	1 Year
	Beginning Market Value	60,901	56,576
	Net Additions	-41	-152
	Return on Investment	38	4,473
	Income	1,034	3,950
	Gain/Loss	-996	523
	Ending Market Value	60,898	60,898

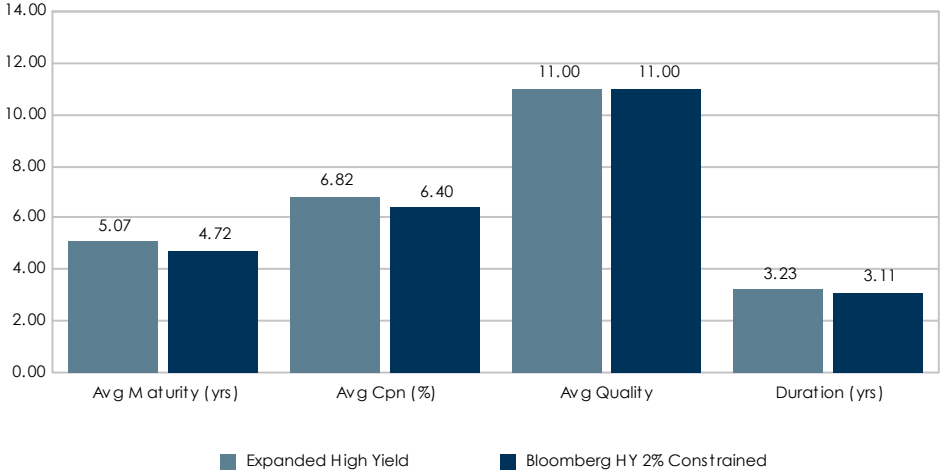
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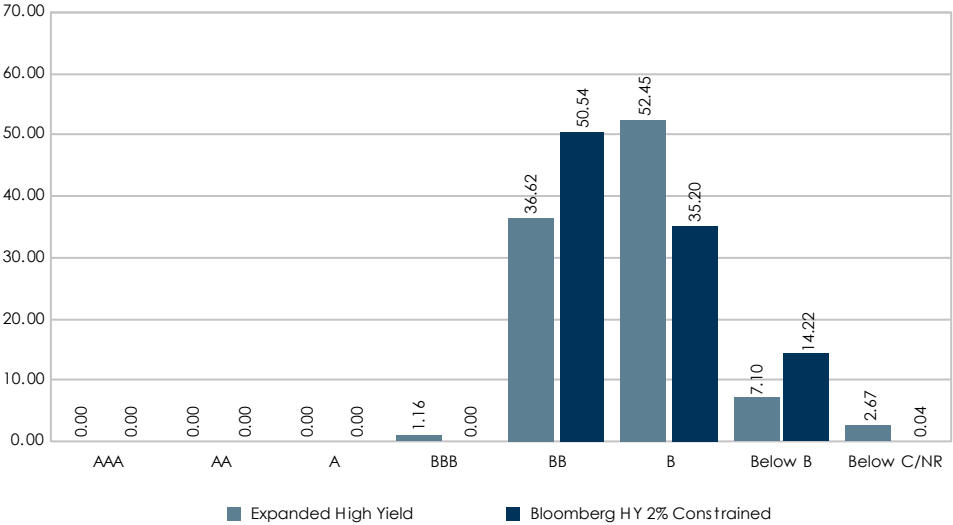
Growth of a Dollar



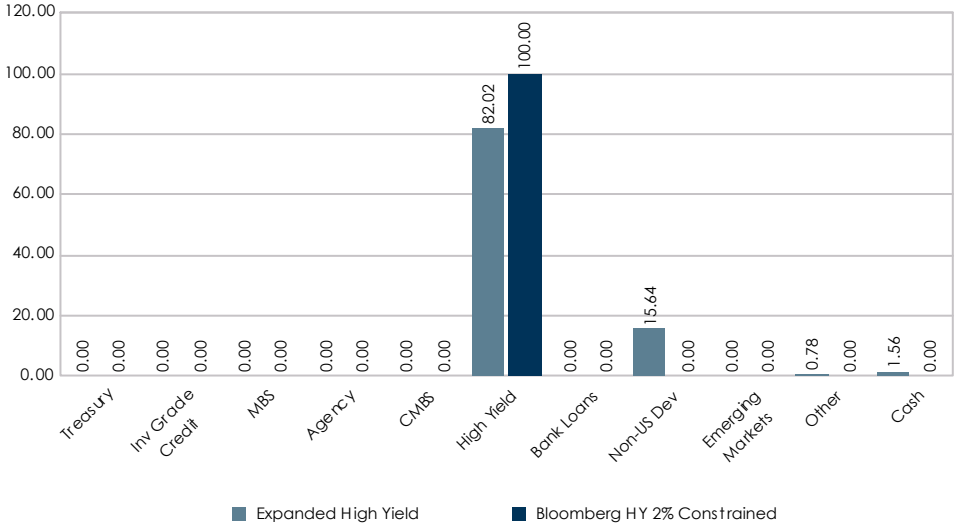
Characteristics



Quality Allocation



Sector Allocation

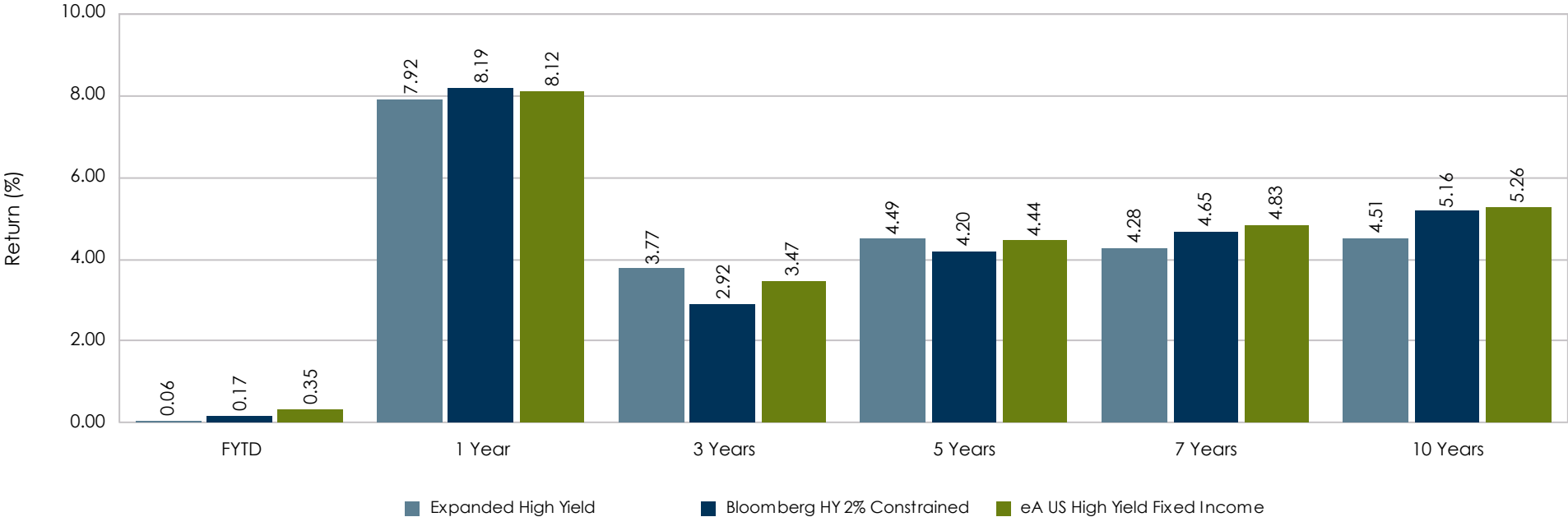


Characteristic and allocation charts represents data of the Oaktree High Yield Fund, LP (Limited Partnership).

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

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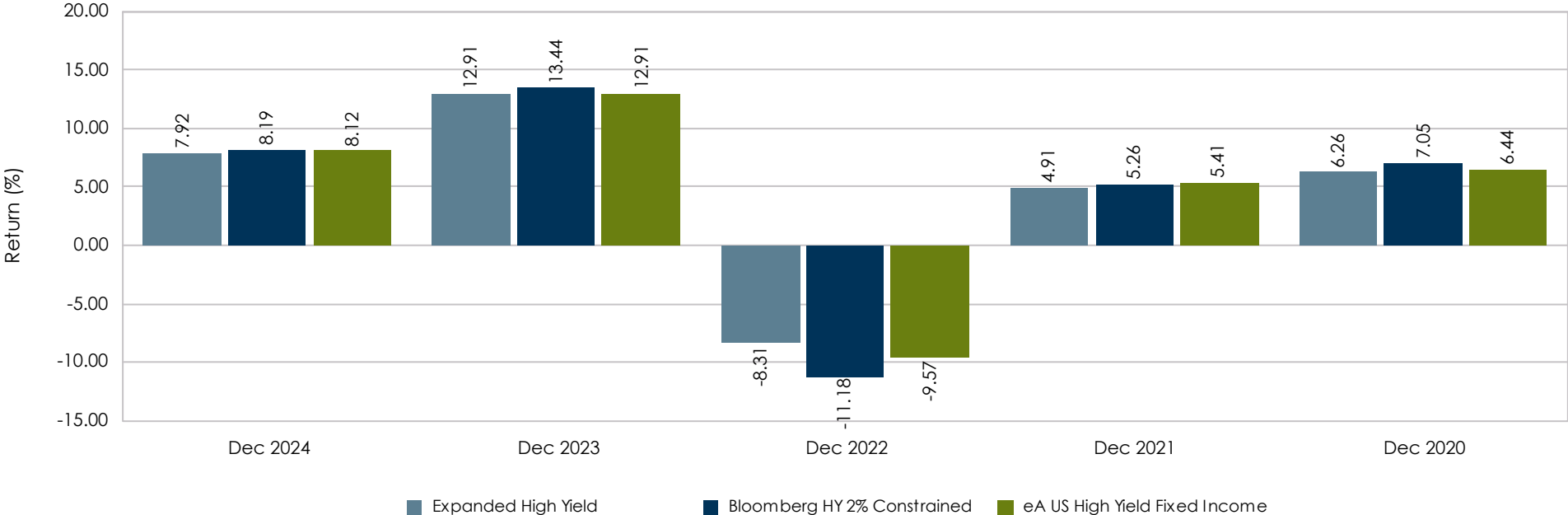


	Expanded High Yield	Bloomberg HY 2% Constrained	eA US High Yield Fixed Income
Ranking	76	57	38
5th Percentile	1.49	10.84	5.58
25th Percentile	0.75	8.94	4.19
50th Percentile	0.35	8.12	3.47
75th Percentile	0.07	7.27	2.83
95th Percentile	-0.34	5.99	1.80
Observations	241	239	230

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 December



	Dec 2024	Dec 2023	Dec 2022	Dec 2021	Dec 2020
Ranking	57	50	30	66	54
5th Percentile	10.84	15.56	-2.26	9.99	10.40
25th Percentile	8.94	13.77	-7.64	6.55	7.95
50th Percentile	8.12	12.91	-9.57	5.41	6.44
75th Percentile	7.27	11.82	-10.75	4.59	4.95
95th Percentile	5.99	9.54	-13.37	3.42	2.89
Observations	239	254	247	239	247

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.