

FMIvT Expanded High Yield Bond Fund

For the Periods Ending September 30, 2018

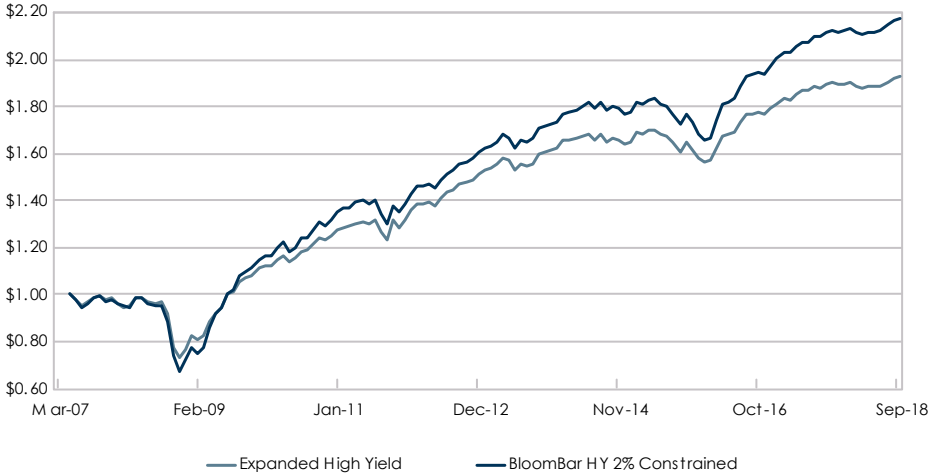
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy Expanded High Yield Fixed Income ▪ Manager Oaktree Capital Management ▪ Vehicle Non-Mutual Commingled ▪ Benchmark Barclays HY 2% Constrained ▪ Performance Inception Date June 2007 ▪ Fees Manager Fee - 55 bps; Admin 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. 		3 Months	FYTD
	Beginning Market Value	50,022	52,277
	Net Additions	-31	-2,033
	Return on Investment	1,026	772
	<i>Income</i>	641	3,792
	<i>Gain/Loss</i>	384	-3,020
	Ending Market Value	51,016	51,016

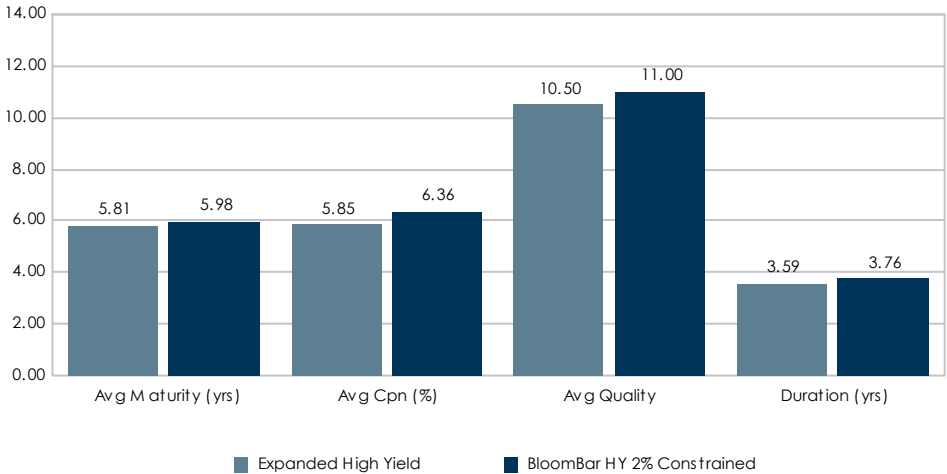
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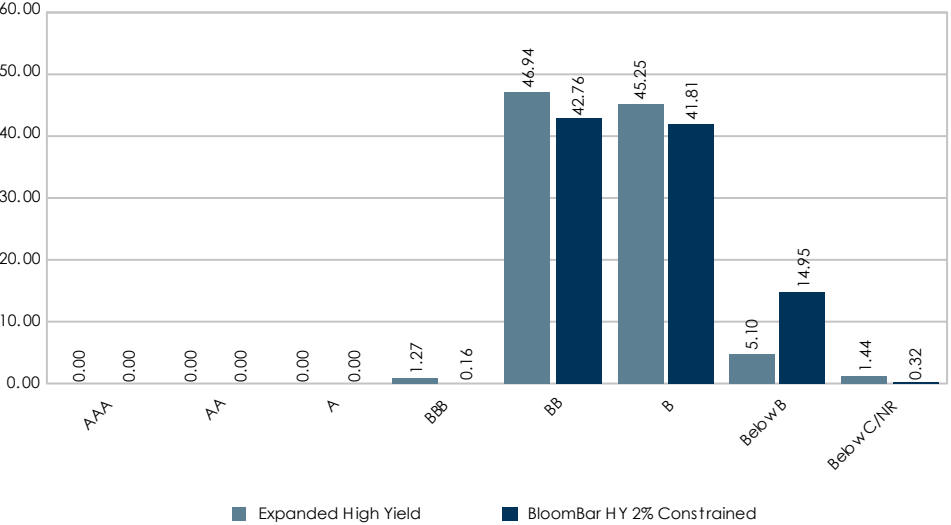
Growth of a Dollar



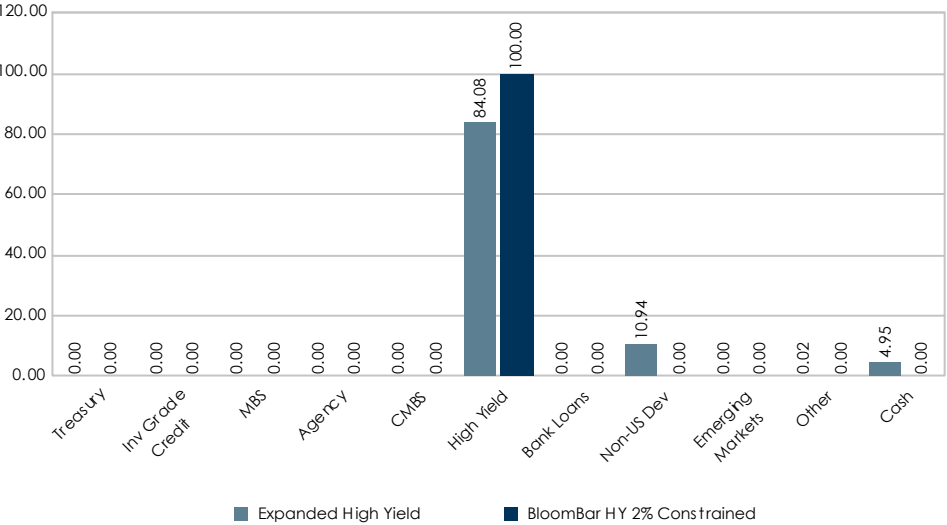
Characteristics



Quality Allocation



Sector Allocation

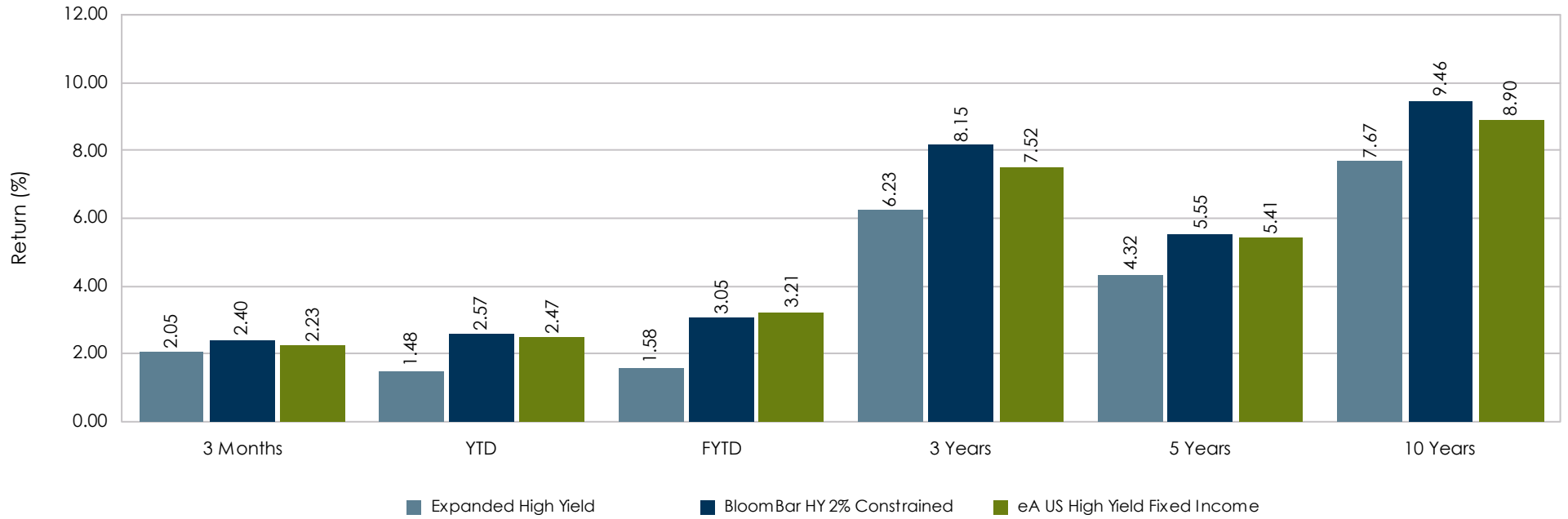


Characteristic and allocation charts represents data of the Oaktree Expanded High Yield Fund, LP (Limited Partnership).

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

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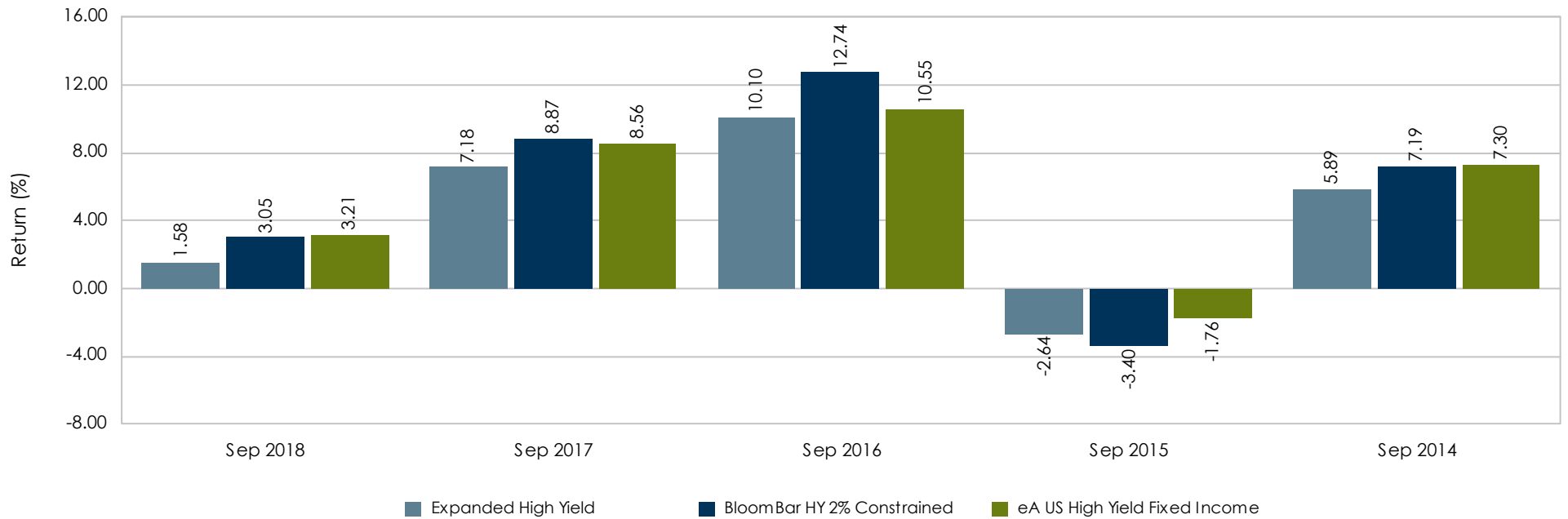
For the Periods Ending September 30, 2018



	3 Months	YTD	FYTD	3 Years	5 Years	10 Years
Ranking	69	85	91	80	84	91
5th Percentile	2.80	4.79	6.12	10.06	6.87	10.35
25th Percentile	2.49	3.09	3.90	8.17	5.96	9.34
50th Percentile	2.23	2.47	3.21	7.52	5.41	8.90
75th Percentile	2.00	1.88	2.47	6.38	4.83	8.32
95th Percentile	1.50	0.56	1.13	4.21	3.32	6.43
Observations	140	140	140	136	119	82

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 September



	Sep 2018	Sep 2017	Sep 2016	Sep 2015	Sep 2014
Ranking	91	80	59	64	80
5th Percentile	6.12	12.06	13.71	2.59	9.64
25th Percentile	3.90	9.56	11.56	-0.01	7.91
50th Percentile	3.21	8.56	10.55	-1.76	7.30
75th Percentile	2.47	7.47	8.87	-3.54	6.41
95th Percentile	1.13	4.78	5.54	-8.13	2.86
Observations	140	230	232	221	222

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.