

FMIvT Core Plus Fixed Income Fund

For the Periods Ending December 31, 2018

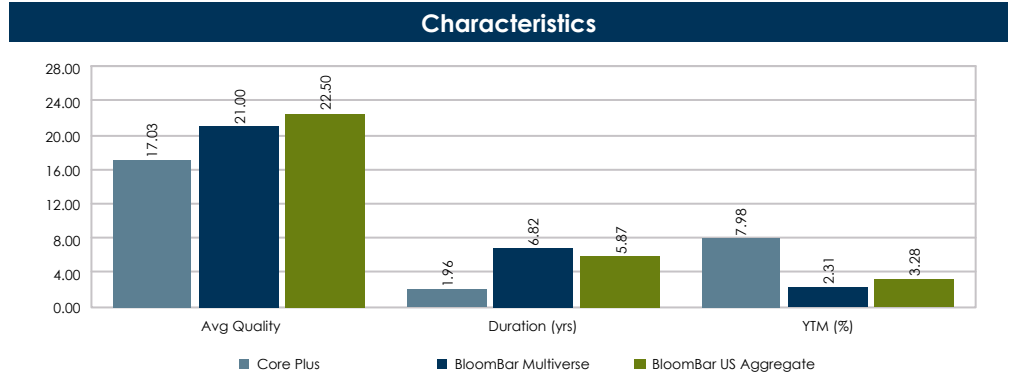
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ▪ Strategy Core Plus Fixed Income ▪ Manager Franklin Resources, Inc & Amundi Pioneer Institutional Investment ▪ Vehicle Non-Mutual Commingled ▪ Benchmark Barclays Multiverse ▪ Performance Inception Date April 2014 ▪ Fees Manager 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. 		
		FYTD
		1 Year
	Beginning Market Value	142,065
	Net Additions	-2,994
	Return on Investment	1,615
	Ending Market Value	140,687
		165,863
		-25,014
		-162
		140,687

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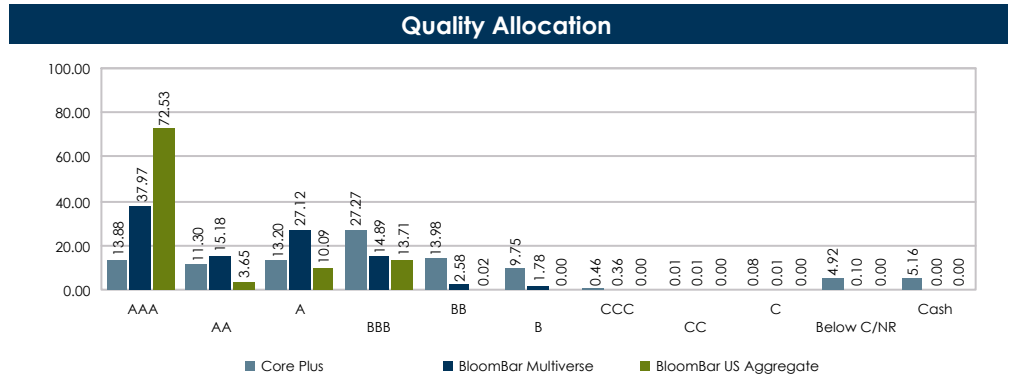
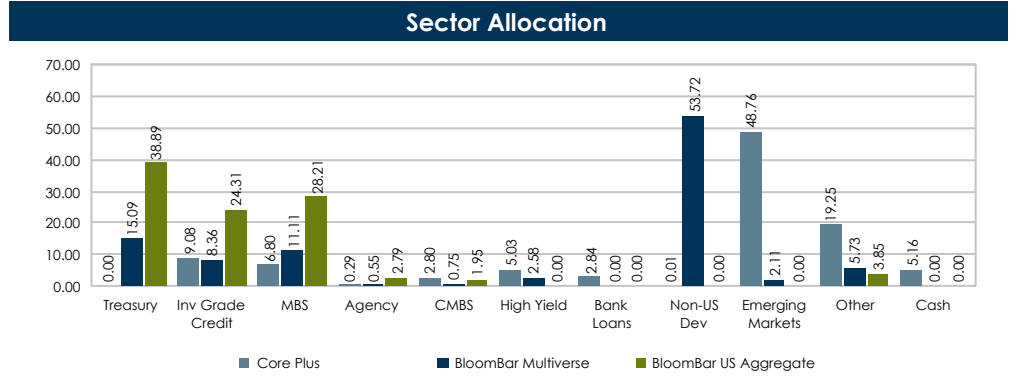
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Manager Allocation		
Name	Market Value (\$000s)	Allocation (%)
Total Core Plus	140,687	100.00
Amundi Pioneer MSFI Fund	72,461	51.50
Franklin Templeton GMSP Fund	68,227	48.50



Dollar Growth Summary (\$000s)

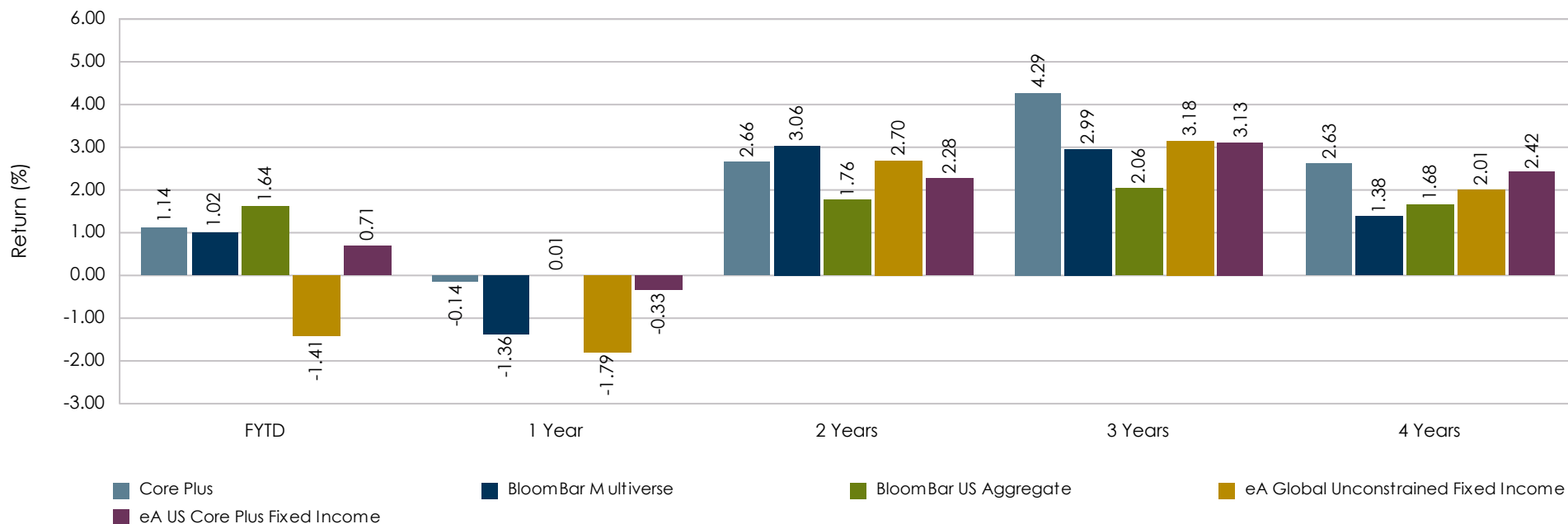
	FYTD	1 Year
Beginning Market Value	142,065	165,863
Net Additions	-2,994	-25,014
Return on Investment	1,615	-162
Ending Market Value	140,687	140,687



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

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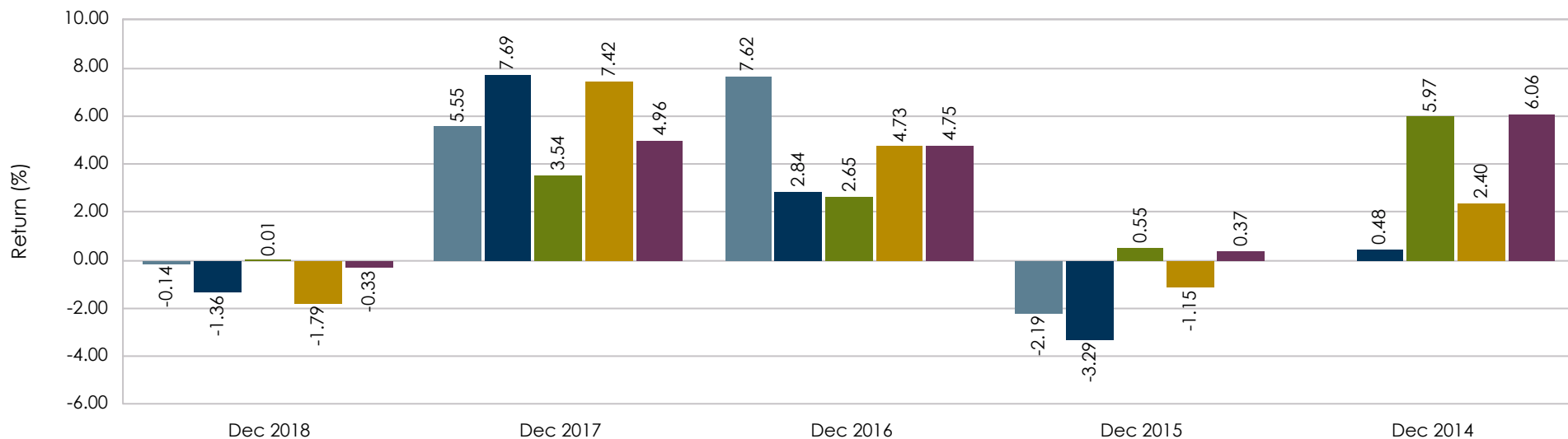


	FYTD	1 Year	2 Years	3 Years	4 Years
Ranking	5 / 23	33 / 40	51 / 19	29 / 7	35 / 31
5th Percentile	0.87 / 1.72	2.42 / 1.30	5.29 / 3.36	6.16 / 4.38	4.39 / 3.32
25th Percentile	-0.26 / 1.11	0.49 / 0.08	3.92 / 2.58	4.39 / 3.58	2.94 / 2.72
50th Percentile	-1.41 / 0.71	-1.79 / -0.33	2.70 / 2.28	3.18 / 3.13	2.01 / 2.42
75th Percentile	-2.60 / 0.27	-5.98 / -0.82	1.96 / 1.95	1.64 / 2.71	-0.07 / 2.08
95th Percentile	-4.17 / -0.76	-8.74 / -1.77	-0.37 / 1.44	-2.19 / 2.09	-2.37 / 1.70
Observations	142 / 128	142 / 128	139 / 127	132 / 125	121 / 120

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 December



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

	Dec 2018	Dec 2017	Dec 2016	Dec 2015	Dec 2014
Ranking	33 / 40	69 / 24	24 / 9	62 / 93	
5th Percentile	2.42 / 1.30	18.11 / 7.06	12.26 / 8.95	2.66 / 1.98	7.54 / 8.36
25th Percentile	0.49 / 0.08	12.00 / 5.48	7.43 / 5.95	0.48 / 0.88	4.39 / 6.87
50th Percentile	-1.79 / -0.33	7.42 / 4.96	4.73 / 4.75	-1.15 / 0.37	2.40 / 6.06
75th Percentile	-5.98 / -0.82	5.10 / 4.42	1.52 / 3.82	-4.23 / -0.34	-1.27 / 5.23
95th Percentile	-8.74 / -1.77	1.89 / 3.69	-11.67 / 2.82	-10.32 / -2.65	-9.13 / 2.90
Observations	142 / 128	155 / 141	180 / 150	177 / 166	164 / 171

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.