

FMIvT Core Plus Fixed Income Fund

For the Periods Ending December 31, 2019

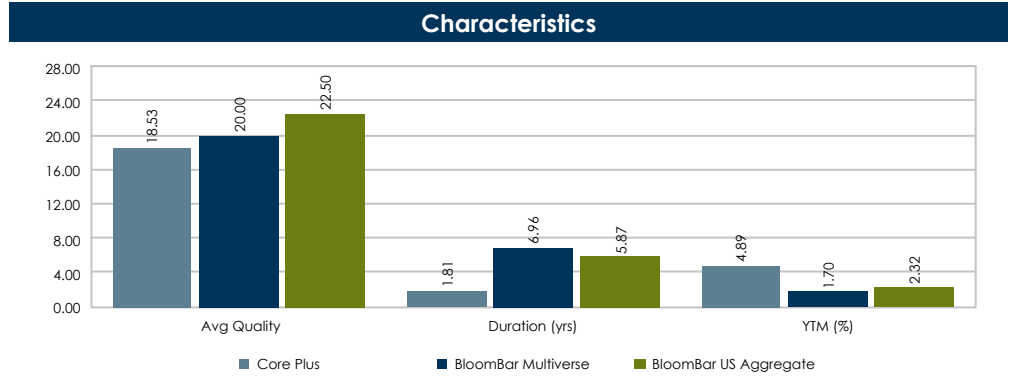
Portfolio Description	Portfolio Information
<ul style="list-style-type: none"> ■ Strategy Core Plus Fixed Income ■ Manager Franklin Resources, Inc & Amundi Pioneer Institutional Investment ■ Vehicle Non-Mutual Commingled ■ Benchmark Barclays Multiverse ■ Performance Inception Date April 2014 ■ Fees Manager 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. 		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">FYTD</th> <th style="text-align: center;">1 Year</th> </tr> </thead> <tbody> <tr> <td>Beginning Market Value</td> <td style="text-align: right;">124,713</td> <td style="text-align: right;">140,687</td> </tr> <tr> <td>Net Additions</td> <td style="text-align: right;">4,503</td> <td style="text-align: right;">-16,893</td> </tr> <tr> <td>Return on Investment</td> <td style="text-align: right;">2,327</td> <td style="text-align: right;">7,748</td> </tr> <tr> <td>Ending Market Value</td> <td style="text-align: right;">131,542</td> <td style="text-align: right;">131,542</td> </tr> </tbody> </table>		FYTD	1 Year	Beginning Market Value	124,713	140,687	Net Additions	4,503	-16,893	Return on Investment	2,327	7,748	Ending Market Value	131,542	131,542
	FYTD	1 Year															
Beginning Market Value	124,713	140,687															
Net Additions	4,503	-16,893															
Return on Investment	2,327	7,748															
Ending Market Value	131,542	131,542															

FMIvT Core Plus Fixed Income Fund

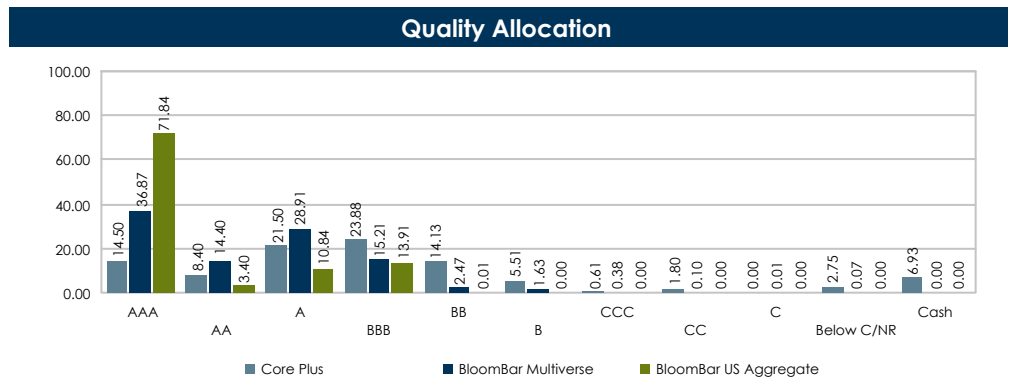
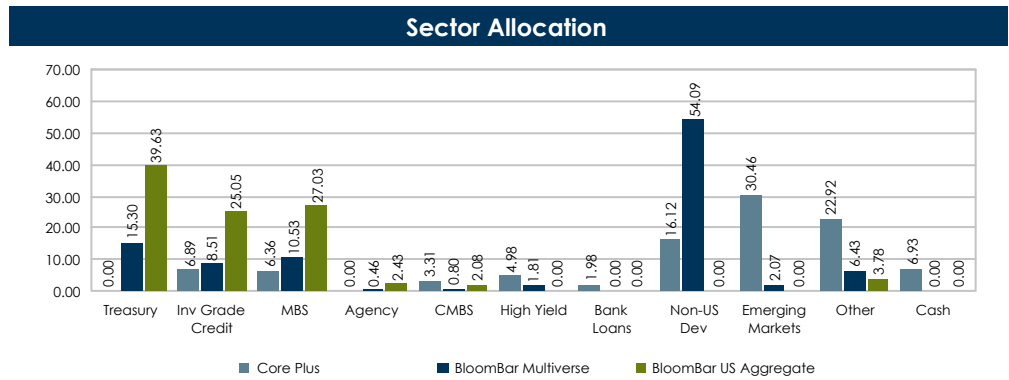
For the Periods Ending December 31, 2019

Manager Allocation		
Name	Market Value (\$000s)	Allocation (%)
Total Core Plus	131,542	100.00
Amundi Pioneer MSFI Fund	69,362	52.73
Franklin Templeton GMSP Fund	62,181	47.27



Dollar Growth Summary (\$000s)

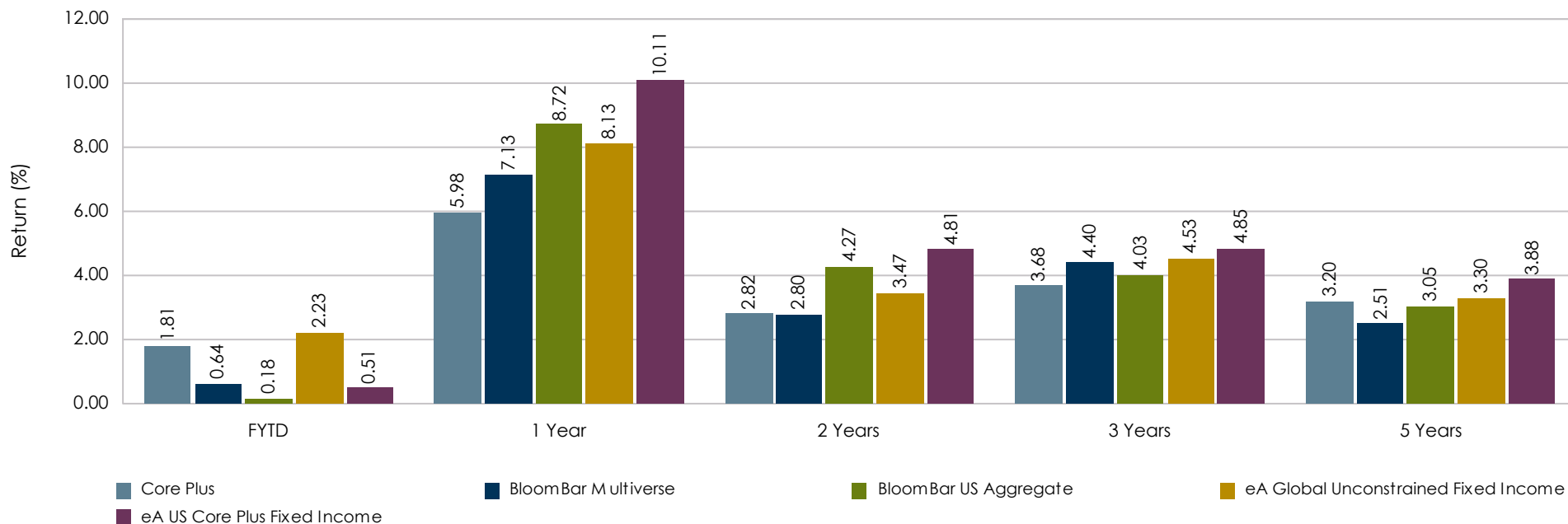
	FYTD	1 Year
Beginning Market Value	124,713	140,687
Net Additions	4,503	-16,893
Return on Investment	2,327	7,748
Ending Market Value	131,542	131,542



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

FMIvT Core Plus Fixed Income Fund

For the Periods Ending December 31, 2019

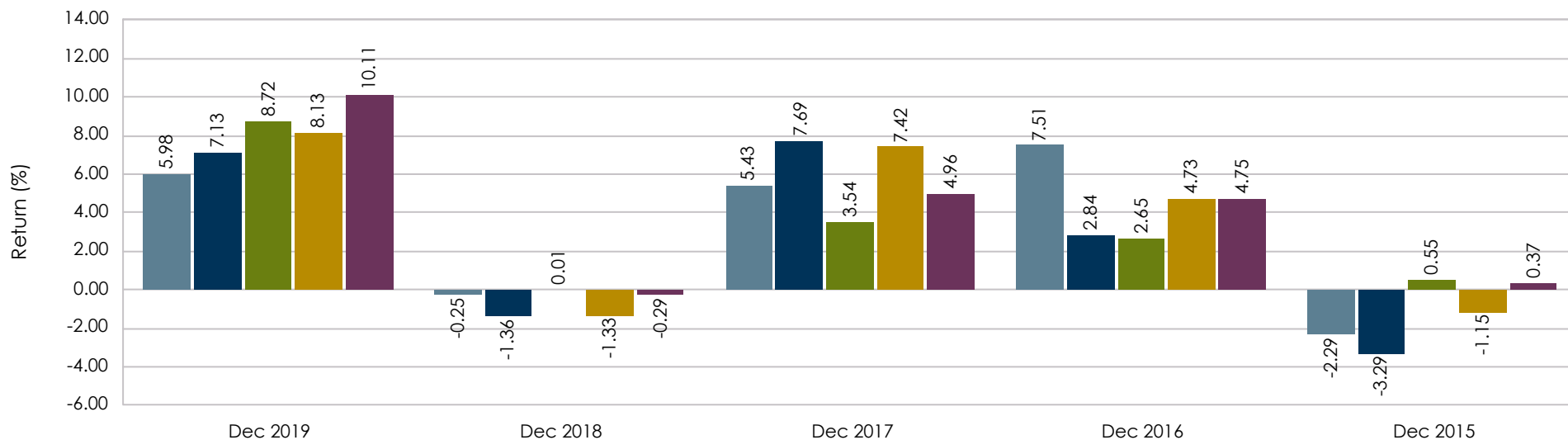


Ranking	58 / 3	73 / 99	59 / 99	72 / 99	54 / 96
5th Percentile	7.85 / 1.27	14.71 / 12.24	6.21 / 5.68	6.97 / 6.03	5.64 / 4.88
25th Percentile	3.47 / 0.76	10.96 / 10.93	4.94 / 5.03	5.65 / 5.17	4.48 / 4.20
50th Percentile	2.23 / 0.51	8.13 / 10.11	3.47 / 4.81	4.53 / 4.85	3.30 / 3.88
75th Percentile	1.11 / 0.30	5.65 / 9.42	1.39 / 4.53	3.39 / 4.56	1.60 / 3.59
95th Percentile	0.45 / 0.00	1.20 / 7.91	-2.49 / 3.93	0.60 / 4.17	-1.31 / 3.21
Observations	105 / 124	104 / 124	102 / 123	100 / 122	90 / 117

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 2019	Dec 2018	Dec 2017	Dec 2016	Dec 2015
Ranking	73 / 99	36 / 49	70 / 30	25 / 9	63 / 94
5th Percentile	14.71 / 12.24	2.47 / 1.86	18.11 / 7.06	12.26 / 8.95	2.66 / 1.98
25th Percentile	10.96 / 10.93	0.48 / 0.15	12.00 / 5.48	7.43 / 5.95	0.48 / 0.88
50th Percentile	8.13 / 10.11	-1.33 / -0.29	7.42 / 4.96	4.73 / 4.75	-1.15 / 0.37
75th Percentile	5.65 / 9.42	-5.73 / -0.79	5.10 / 4.42	1.52 / 3.82	-4.23 / -0.34
95th Percentile	1.20 / 7.91	-8.75 / -1.58	1.89 / 3.69	-11.67 / 2.82	-10.32 / -2.65
Observations	104 / 124	167 / 143	155 / 141	180 / 150	177 / 166

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.