

FMIvT Expanded High Yield Bond Fund

For the Periods Ending June 30, 2021

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	51,081	48,895
	Net Additions	-105	-186
	Return on Investment	4,762	7,030
	Income	1,894	2,532
	Gain/Loss	2,868	4,498
	Ending Market Value	55,739	55,739

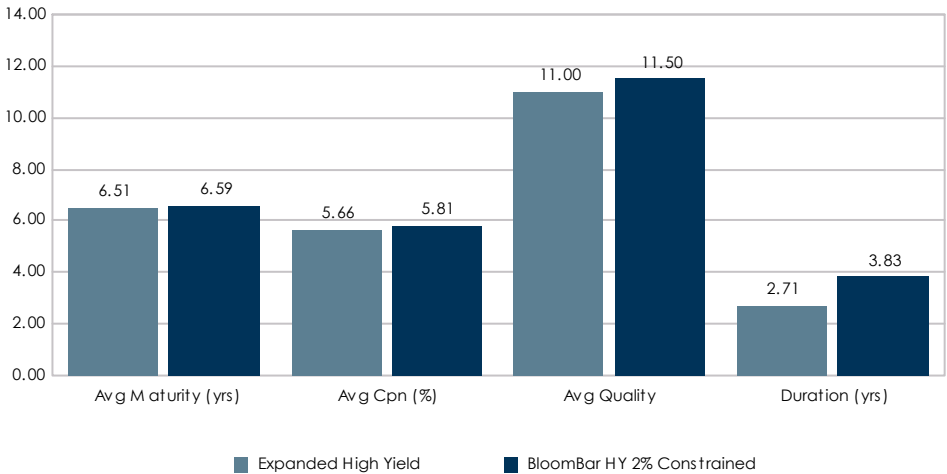
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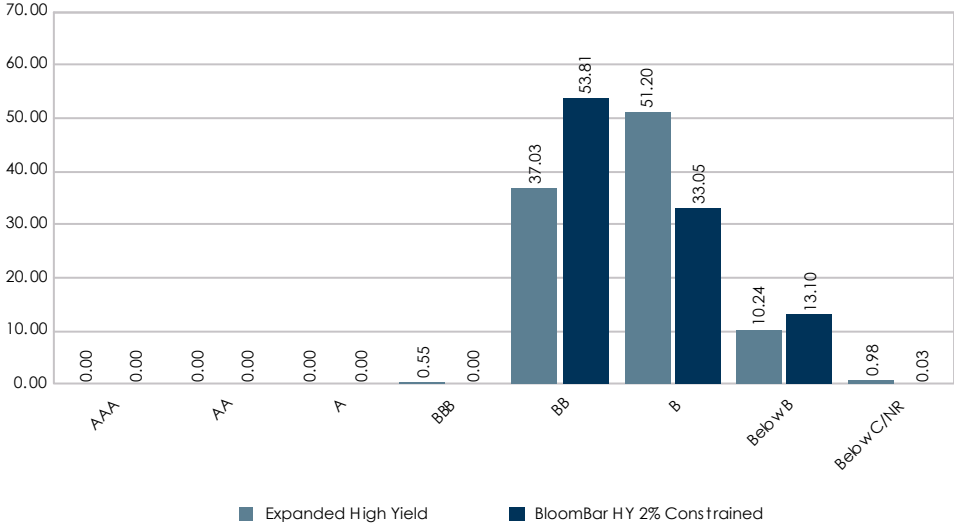
Growth of a Dollar



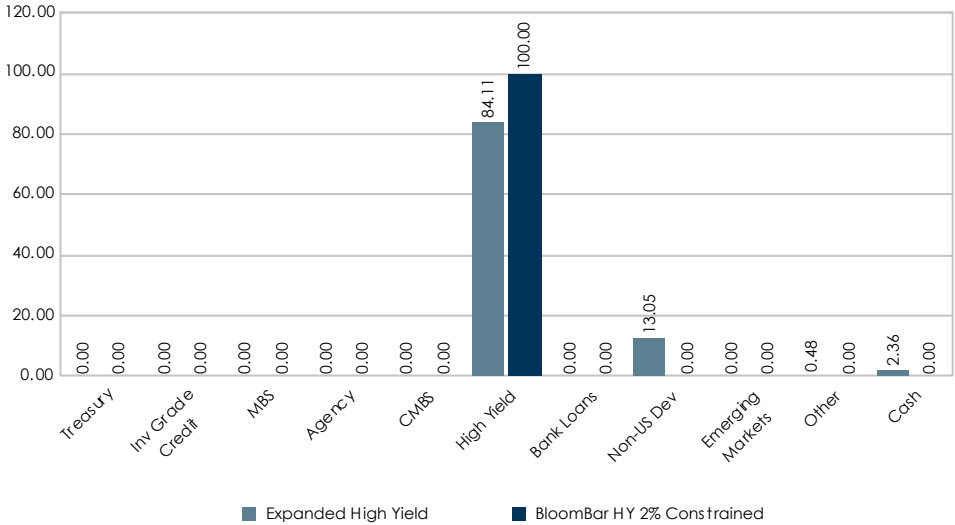
Characteristics



Quality Allocation



Sector Allocation

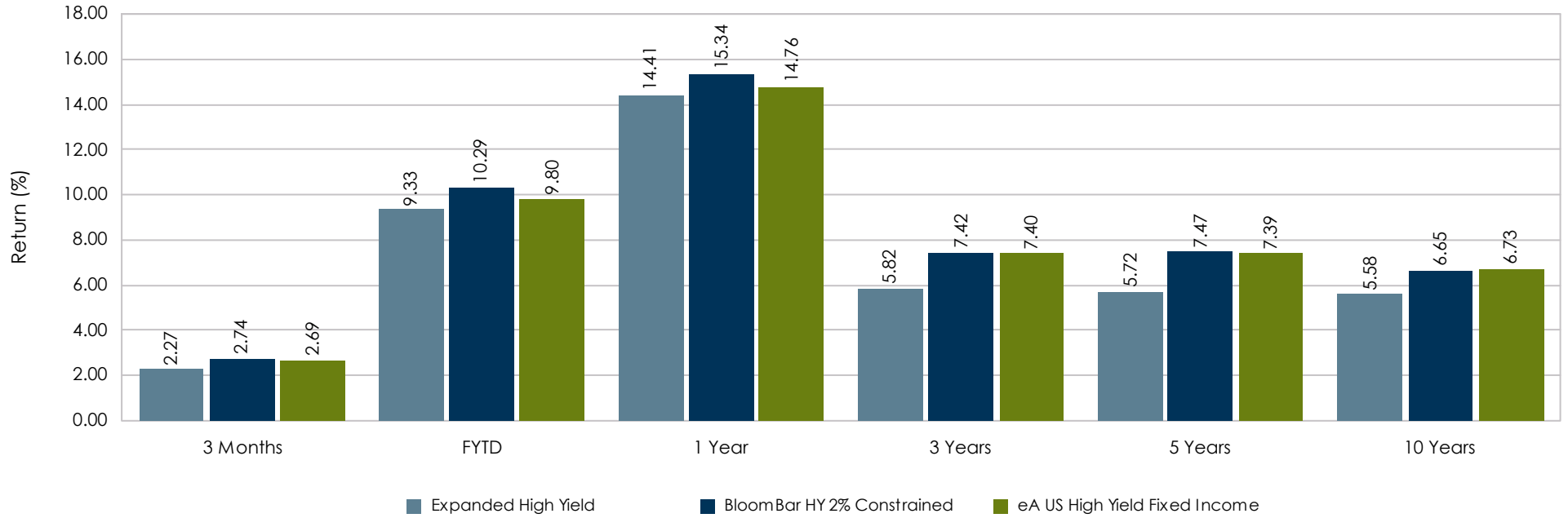


Characteristic and allocation charts represents data of the Oaktree Expanded High Yield Fund, LP (Limited Partnership).

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

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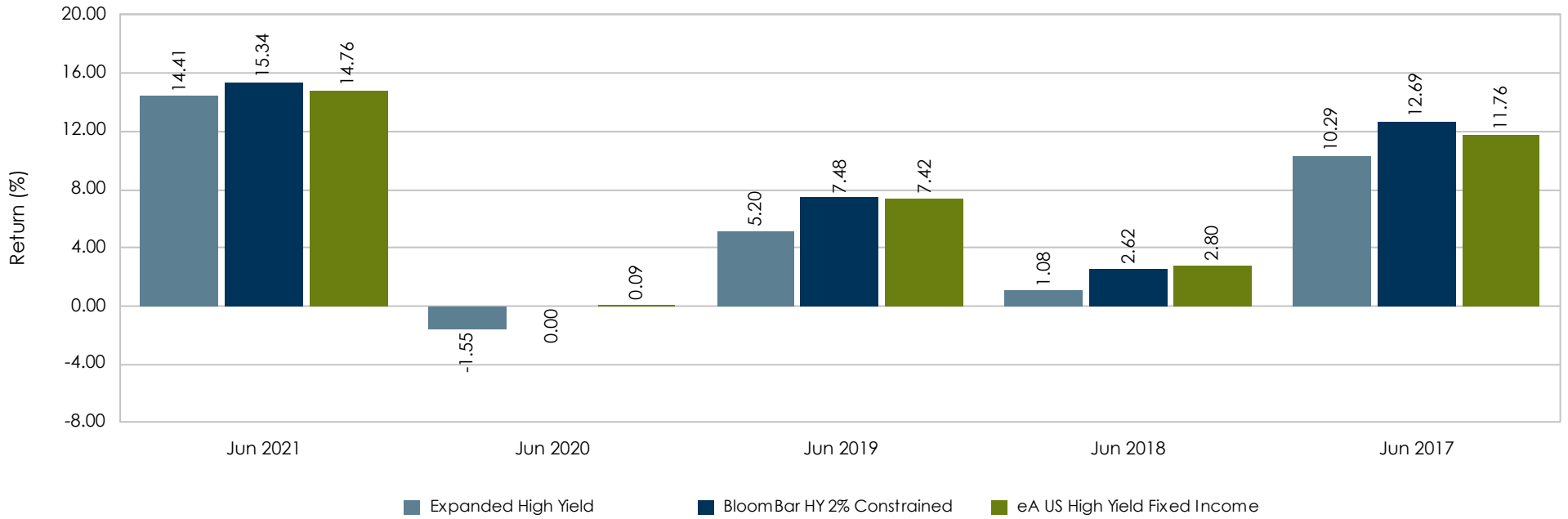


	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years
Ranking	78	57	57	87	90	91
5th Percentile	3.60	14.72	21.73	9.33	9.26	7.80
25th Percentile	2.99	11.39	17.18	8.18	7.99	7.13
50th Percentile	2.69	9.80	14.76	7.40	7.39	6.73
75th Percentile	2.36	8.49	13.01	6.72	6.68	6.27
95th Percentile	1.49	5.42	8.65	5.23	4.83	4.48
Observations	207	207	207	201	188	141

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 2021	Jun 2020	Jun 2019	Jun 2018	Jun 2017
Ranking	57	77	91	94	73
5th Percentile	21.73	3.42	9.59	6.46	15.82
25th Percentile	17.18	1.46	8.49	3.65	13.17
50th Percentile	14.76	0.09	7.42	2.80	11.76
75th Percentile	13.01	-1.46	6.44	2.00	10.01
95th Percentile	8.65	-4.51	4.67	1.04	5.62
Observations	207	251	252	239	233

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.