



Florida Municipal Investment Trust Summary of Performance Returns

For the Periods Ending November 30, 2023

	Market Value (\$000s)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Fixed Income								
FMIvT 0-2 Year High Quality Bond Fund ¹	165,175	0.66	1.11	4.87	1.63	1.98	1.81	1.44
<i>ICE BofA ML 1 Yr Treasury Note</i>		0.63	1.09	4.41	0.95	1.59	1.44	1.11
FMIvT 1-3 Year High Quality Bond Fund	209,100	1.01	1.37	3.97	0.37	1.71	1.53	1.29
<i>ICE BofA ML 1-3 Yr Gov't</i>		1.01	1.37	3.33	-0.38	1.23	1.06	0.93
FMIvT Intermediate High Quality Bond Fund	164,955	2.73	1.97	1.77	-2.26	1.00	1.00	1.30
<i>Bloomberg Int G/C exBAA+ABS+MBS</i>		3.42	2.39	1.58	-3.06	0.65	0.68	1.11
FMIvT Broad Market High Quality Bond Fund	150,602	3.51	2.23	0.87	-3.87	0.75	0.82	1.27
<i>Bloomberg US Aggregate A+</i>		4.30	2.70	0.74	-4.53	0.42	0.51	1.14
FMIvT Core Plus Fixed Income Fund ²	132,675	4.83	2.86	3.50	-2.22	0.06	1.00	--
<i>Bloomberg Multiverse</i>		5.06	3.82	2.39	-6.09	-0.57	0.14	0.07
<i>Bloomberg US Aggregate</i>		4.53	2.88	1.18	-4.47	0.71	0.77	1.37
FMIvT Expanded High Yield Bond Fund	54,538	4.30	2.86	7.84	2.13	4.01	3.68	3.55
<i>Bloomberg HY 2% Constrained</i>		4.53	3.30	8.69	1.37	4.13	4.29	4.27
Equity								
FMIvT Diversified Large Cap Equity Portfolio ³	110,287	9.26	5.82	10.32	8.38	12.34	--	--
<i>Russell 1000</i>		9.34	6.70	13.57	8.72	12.25	12.73	11.56
FMIvT Diversified Small to Mid Cap Equity Portfolio	187,677	9.13	5.40	4.83	9.31	10.96	12.65	11.83
<i>SMID Benchmark ⁴</i>		9.00	2.38	-0.25	3.26	6.91	7.70	7.53
FMIvT International Equity Portfolio ⁵	193,899	9.63	5.37	8.42	0.14	6.02	6.60	3.67
<i>MSCI ACWI ex US NetDiv</i>		9.00	4.50	9.26	1.67	5.06	5.97	3.41
Core Real Estate								
FMIvT Core Real Estate Portfolio ⁶	175,205	0.00	0.00	-6.27	9.24	7.52	--	--
<i>NFI ODCE Net</i>		0.00	0.00	-12.88	6.19	4.73	5.43	7.19

¹ Assets from the FMIvT High Quality Government Fund were transitioned on April 1, 2009, to the FMIvT 0-2 Year High Quality Bond Fund.

² The performance inception date of the FMIvT Core Plus Fixed Income Fund is 4/1/2014.

³ The inception of this portfolio is 10/1/2017. As of 10/1/2017, the FMIvT Diversified Large Cap Equity Portfolio has a target allocation of 60% to the SSgA S&P 500 Index Fund, 20% to the Atlanta Capital High Quality Growth Fund, and 20% to the Hotchkis & Wiley Large Cap Diversified Value Fund. SSgA replaced Intech in November 2023.

⁴ Custom Index consists of the Russell 2500 beginning June 1, 2010 and prior to that the Russell 2000.

⁵ As of 10/1/2017, the FMIvT International Equity Portfolio has a target allocation of 90% to the Ninety One International Equity Fund and 10% to the Allspring Emerging Markets Fund. Prior to 10/1/2017, the portfolio's target allocation was 100% to the Ninety One International Equity Fund. NinetyOne replaced Thornburg as manager of this portfolio in October 2014. Prior to Thornburg, this portfolio was managed by Alliance Bernstein.

⁶ The performance inception date of the FMIvT Core Real Estate Portfolio is 4/1/2018.

Note: Portfolio performance returns presented here are gross of all fees and expenses. Further, performance of each portfolio presented here is not necessarily representative of the actual return of a particular participant within the Trust due to issues related to the timing of contributions and withdrawals by individual participants.

Fiscal year end is September.



Florida Municipal Investment Trust
Summary of Performance Returns - Net of All Fees and Expenses
For the Periods Ending November 30, 2023

	Market Value (\$000s)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Fixed Income								
FMIvT 0-2 Year High Quality Bond Fund ¹	165,175	0.63	1.07	4.63	1.40	1.75	1.58	1.21
<i>ICE BofA ML 1 Yr Treasury Note</i>		0.63	1.09	4.41	0.95	1.59	1.44	1.11
FMIvT 1-3 Year High Quality Bond Fund	209,100	0.99	1.33	3.74	0.14	1.48	1.30	1.06
<i>ICE BofA ML 1-3 Yr Gov't</i>		1.01	1.37	3.33	-0.38	1.23	1.06	0.93
FMIvT Intermediate High Quality Bond Fund	164,955	2.71	1.93	1.53	-2.48	0.77	0.77	1.07
<i>Bloomberg Int G/C exBAA+ABS+MBS</i>		3.42	2.39	1.58	-3.06	0.65	0.68	1.11
FMIvT Broad Market High Quality Bond Fund	150,602	3.48	2.17	0.54	-4.18	0.43	0.50	0.93
<i>Bloomberg US Aggregate A+</i>		4.30	2.70	0.74	-4.53	0.42	0.51	1.14
FMIvT Core Plus Fixed Income Fund ²	132,675	4.78	2.77	2.95	-2.74	-0.49	0.43	--
<i>Bloomberg Multiverse</i>		5.06	3.82	2.39	-6.09	-0.57	0.14	0.07
<i>Bloomberg US Aggregate</i>		4.53	2.88	1.18	-4.47	0.71	0.77	1.37
FMIvT Expanded High Yield Bond Fund	54,538	4.27	2.81	7.55	1.87	3.74	3.41	3.28
<i>Bloomberg HY 2% Constrained</i>		4.53	3.30	8.69	1.37	4.13	4.29	4.27
Equity								
FMIvT Diversified Large Cap Equity Portfolio ³	110,287	9.23	5.72	9.62	7.68	11.63	--	--
<i>Russell 1000</i>		9.34	6.70	13.57	8.72	12.25	12.73	11.56
FMIvT Diversified Small to Mid Cap Equity Portfolio	187,677	9.08	5.29	4.19	8.64	10.28	11.96	11.14
<i>SMID Benchmark ⁴</i>		9.00	2.38	-0.25	3.26	6.91	7.70	7.53
FMIvT International Equity Portfolio ⁵	193,899	9.58	5.25	7.72	-0.50	5.33	5.92	3.05
<i>MSCI ACWI ex US NetDiv</i>		9.00	4.50	9.26	1.67	5.06	5.97	3.41
Core Real Estate								
FMIvT Core Real Estate Portfolio ⁶	175,205	0.00	0.00	-7.42	7.79	6.15	--	--
<i>NFI ODCE Net</i>		0.00	0.00	-12.88	6.19	4.73	5.43	7.19

¹ Assets from the FMIvT High Quality Government Fund were transitioned on April 1, 2009, to the FMIvT 0-2 Year High Quality Bond Fund.

² The performance inception date of the FMIvT Core Plus Fixed Income Fund is 4/1/2014.

³ The inception of this portfolio is 10/1/2017. As of 10/1/2017, the FMIvT Diversified Large Cap Equity Portfolio has a target allocation of 60% to the SSgA S&P 500 Index Fund, 20% to the Atlanta Capital High Quality Growth Fund, and 20% to the Hotchkiss & Wiley Large Cap Diversified Value Fund. SSgA replaced Intech in November 2023.

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⁶ The performance inception date of the FMIvT Core Real Estate Portfolio is 4/1/2018.

Note: Portfolio performance returns are indicative of the performance of each portfolio, but are not necessarily representative of the actual return of a particular participant within the Trust due to issues related to the timing of contributions and withdrawals by individual participants. Beginning July 2008 and ending September 2010, the net of fee performance includes the impact of securities lending activity, which may increase or decrease the total expenses of the portfolio.

Fiscal year end is September.

Market Overview

For the Periods Ending November 30, 2023

	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	9.13	6.84	13.84	9.76	12.51	13.01	11.82
Russell 1000	9.34	6.70	13.57	8.72	12.25	12.73	11.56
Russell Mid Cap	10.23	4.72	2.94	4.91	8.72	9.08	8.93
Russell 2000	9.05	1.61	-2.57	1.13	4.78	6.00	6.13
Equity Markets - Growth							
Russell 1000 Growth	10.90	9.32	26.17	8.92	16.36	17.16	14.69
Russell Mid Cap Growth	12.20	6.47	9.98	0.43	10.05	11.37	10.11
Russell 2000 Growth	9.10	0.69	-0.83	-4.26	4.16	6.55	6.17
Equity Markets - Value							
Russell 1000 Value	7.55	3.75	1.36	8.27	7.52	7.87	8.09
Russell Mid Cap Value	9.43	4.01	-0.75	7.29	7.10	6.88	7.75
Russell 2000 Value	9.00	2.50	-4.73	6.47	4.72	4.94	5.71
International Markets							
MSCI EAFE NetDiv	9.28	4.85	12.36	3.80	5.99	6.63	3.89
MSCI World NetDiv	9.38	6.20	12.98	7.04	9.98	10.35	8.31
Fixed Income							
ICE BofA ML 1-3 Yr Treasury	1.01	1.36	3.31	-0.39	1.23	1.06	0.93
Bloomberg Intermediate Agg	3.47	2.45	1.88	-2.94	0.85	0.85	1.26
Bloomberg Gov't/Credit	4.33	2.85	1.48	-4.66	1.06	1.02	1.54
Bloomberg US Aggregate	4.53	2.88	1.18	-4.47	0.71	0.77	1.37
Bloomberg Gov't/Credit Long	9.89	4.94	-2.09	-11.03	0.32	0.58	2.38
ICE BofA ML High Yield Cash Pay	4.56	3.29	8.53	1.42	4.00	4.18	4.19
FTSE World Govt Bond	4.88	3.73	0.78	-8.03	-1.73	-0.77	-0.81

Fiscal year end is September.

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