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CMG TACTICAL FIXED INCOME INDEX

Index Description

The CMG Tactical Fixed Income Index enhances the foundational role of bonds in investment portfolios by employing a disciplined trend following investment approach to fixed income investing. The Index is a rules-based investment process that evaluates a universe of nine fixed income investment options. The following fixed income categories are considered:

U.S. Treasury Bills, Investment Grade Corporate bonds, U.S. Treasury bonds, Convertible bonds, High Yield bonds, Emerging Market bonds, International Sovereign bonds, Muni Bonds and U.S. Treasury Inflation Protected Securities.

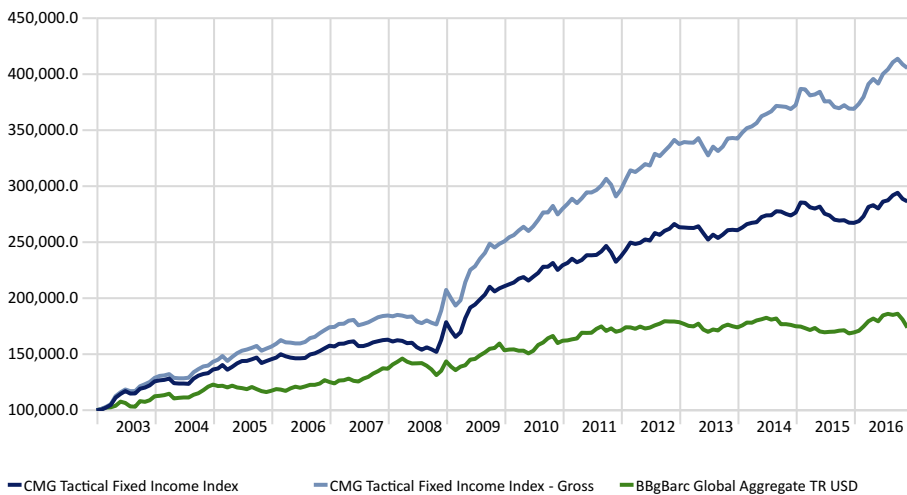
The process compares daily prices of each constituent and selects the top two fixed income ETFs demonstrating the strongest price trends. The process is a flexible approach to fixed income investing that seeks to maximize income and minimize the risk of loss. The unconstrained process attempts to capitalize on a wider opportunity set than traditional buy-and-hold core fixed income investment approaches and has the ability to position defensively in short-term Treasury Bills.

Bloomberg Ticker: CMGTFI Index

<http://www.solactive.com/?s=cmg&index=DE000SLA2MH9>

*** Please Read Page 2 for Important Disclosure Information.***

Growth of \$100,000.00 ***



Index Information

Index Inception: January 2003

Return Date: November 2016

Benchmark: Barclays Global Aggregate Bond Index

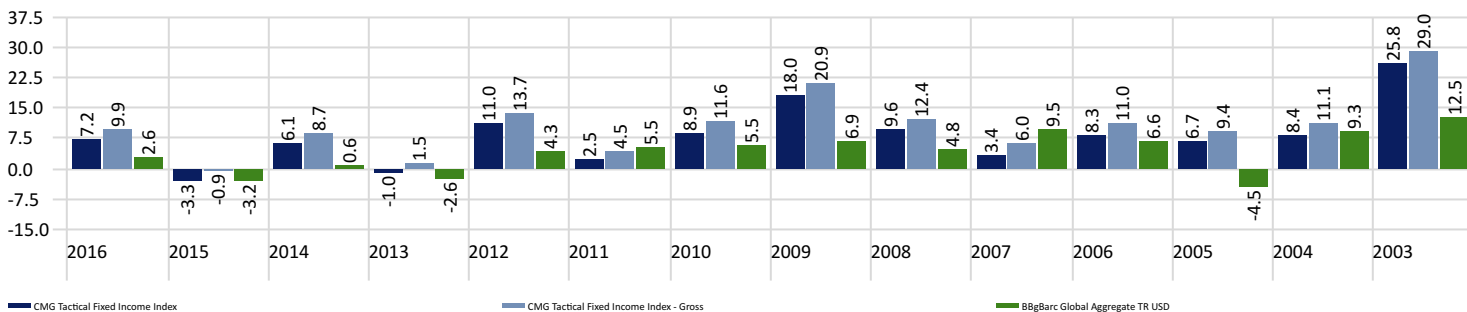
Risk Statistics ***

	Net	Bench
Std Dev	6.65	5.84
Max Drawdown	-7.34	-10.08
Sharpe Ratio	0.98	0.49
Best Month	9.76	6.21
Worst Month	-4.33	-3.97
Cumulative Return	186.56	73.87
Alpha	4.57	0.00
Beta	0.68	1.00
Correlation	0.59	1.00
R2	35.38	100.00
Up Capture Ratio	86.82	100.00
Down Capture Ratio	19.47	100.00

Performance Summary ***

	Net	Gross	Bench
1 Month	-0.81	-0.81	-3.97
3 Month	-1.88	-1.26	-6.12
YTD	7.16	9.87	2.56
1 Year	7.09	9.79	3.10
3 Years	3.13	5.73	-0.23
5 Years	4.26	6.87	0.44
Inception	7.86	10.59	4.05

Yearly Returns ***



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CMG Capital Management Group, Inc. Disclosure Statement

Investing involves risk. Past performance does not guarantee or indicate future results.

The CMG Tactical Fixed Income Strategy is based on the CMG Tactical Fixed Income Index. The CMG Tactical Fixed Income Index is a rules-based index that reflects the theoretical performance an investor would have obtained had it invested in the manner shown and does not represent actual returns, as investors cannot invest directly in the Index. The CMG Tactical Fixed Income Index returns represented in this material do not reflect the actual trading of any client account. No representation is being made that any client will or is likely to achieve results similar to those presented herein. The CMG Tactical Fixed Income Strategy performance results are presented net of a 2.50% maximum annual fee deducted from the account balance quarterly, in arrears.

Performance Disclosure: For the period of January 2003 through the present, this presentation represents a hypothetical back-test of an allocation to the CMG Tactical Fixed Income Strategy. All performance is presented net of the current advisor fee (2.50%) for the program, paid quarterly in arrears. The performance results shown include the reinvestment of dividends and other earnings. Performance is not net of custodial fees.

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The benchmark for the strategy is the Barclays Global Aggregate Bond Total Return Index. The Barclays Global Aggregate Bond Total Return Index is a market capitalization-weighted index of global government, government related agencies, corporate and securitized fixed-income instruments. Historical performance results for market indices do not reflect the deduction of transaction and custodial charges, nor the deduction of an investment management fee, the incurrance of which would have the effect of decreasing indicated historical performance results. For example, the deduction of the combined annual advisory and transaction fees of 1.00% over a 10-year period would decrease a 10% gross return to an 8.9% net return. The Barclays Global Aggregate Bond Total Return Index is not an index into which an investor can directly invest. The historical Barclays Global Aggregate Bond Total Return Index performance results (and those of all other indices) are provided exclusively for comparison purposes only, so as to provide general comparative information to assist an individual client or prospective client in determining whether the performance of a CMG portfolio meets, or continues to meet, his/her investment objective(s). It should not be assumed that CMG program holdings will correspond directly to any such comparative index.

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Past performance is no guarantee of future results and may be lower or higher than current performance. Index returns are no guarantee for any returns of financial products linked to the Index. Any performance information regarding financial products linked to the Index can reflect temporary waivers of expenses and/or fees. The foregoing is not an offer to buy or sell any security and/or variable annuity contract.

Any financial product based on the CMG Tactical Fixed Income Index or any index derived therefrom that is offered by CMG Capital Management Group, Inc. is not sponsored, endorsed, sold or promoted by Solactive AG and Solactive AG makes no representation regarding the advisability of investing in the product.

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Description of the Technical Terms Used in This Report

Standard Deviation: A measure of the degree to which an individual probability value varies from the distribution mean. The higher the number, the greater the risk.

Sharpe Ratio: A reward of a portfolio's excess return relative to the total variability of the portfolio. The ratio is calculated using the 3 month US Treasury T-Bill auction average rate as a proxy for the risk-free rate

Cumulative Return (since inception): A rate of return that has been compounded for more than one year.

Alpha: The premium an investment portfolio earns above a certain benchmark. A positive alpha indicates that the investor earned a premium over that index.

Beta: A measurement of the investments sensitivity to market movements. Beta compares an investments excess return over treasury bills to the benchmarks return over treasury bills. A beta of 1.10 shows that the investment has performed 10% better than its benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

Correlation: The degree to which the fluctuations of one variable are similar to those of another.

R²: A correlation term describing the variance in the dependent variable that can be explained by the independent or explanatory variable. The coefficient of determination (R²) is a pure number ranging 0 to 100, with 100 giving perfect correlation and 0 giving perfect non-correlation. It is often used to describe the amount of investment risk in portfolios that can be associated with market risk.

Up-Capture Ratio: The ratio is the measure of an investment's compound return when the benchmark was up, divided by the benchmark's compound return when the benchmark was up. The greater the value, the better relative to the benchmark.

Down-Capture Ratio: The ratio is a measure of an investment's compound return when the benchmark was down, divided by the benchmark's compound return when the benchmark was down. The smaller the value, the better relative to the benchmark.