



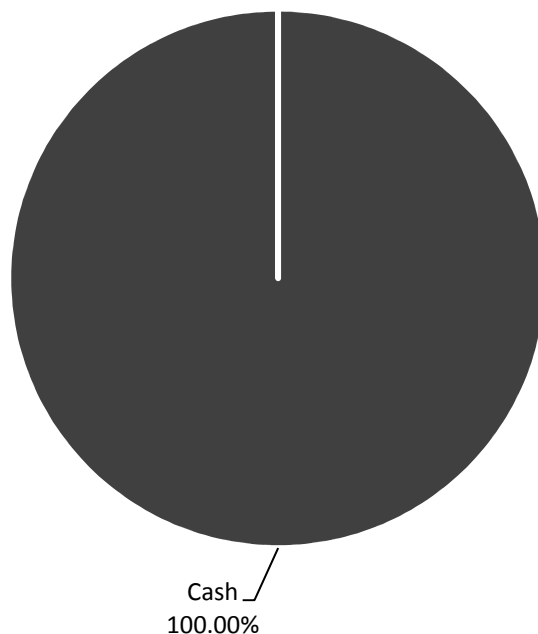
Wealth through ingenuity.

**CMG OPPORTUNISTIC ALL ASSET STRATEGY
VARIABLE ANNUITY**

October was a volatile month for global equities as all major averages fell precipitously. Investors continued to be concerned with lingering tariff wars between the U.S. and China and aggressive monetary policy by the U.S. Federal Reserve. Geopolitical tensions with Saudi Arabia following the murder of a U.S. based journalist in the Saudi embassy in Turkey further aggravated global tensions. Within the CMG Opportunistic All Asset Strategy, the portfolio remains in a defensive position with 100% exposure to cash. Exposure to cash buoyed portfolio performance for the month. During the month, the portfolio increased allocations to cash away from utilities, biotechnology and emerging market stocks. Changes in the portfolio from the prior month-end are highlighted below.

September 30, 2018 Positions		October 31, 2018 Positions	
Invesco V.I. Government Money Market	ACZXX	Invesco V.I. Government Money Market	ACZXX
Rydex Utilities	RYUTX	Invesco V.I. Government Money Market	ACZXX
ProFund Money Market	MPSXX	ProFund Money Market	MPSXX
Invesco V.I. Government Money Market	ACZXX	Invesco V.I. Government Money Market	ACZXX
Invesco V.I. Government Money Market	ACZXX	Invesco V.I. Government Money Market	ACZXX
Van Eck Emerging Markets	GBFAX	ProFund Money Market	MPSXX
ProFund Money Market	MPSXX	ProFund Money Market	MPSXX
Invesco V.I. Government Money Market	ACZXX	Invesco V.I. Government Money Market	ACZXX
Rydex Biotechnology	RYOIX	ProFund Money Market	MPSXX
ProFund Money Market	MPSXX	ProFund Money Market	MPSXX
ProFund Money Market	MPSXX	ProFund Money Market	MPSXX

Portfolio allocation as of October 31, 2018:



FIXED INCOME/BONDS	CASH	EQUITIES	INTERNATIONAL	SECTORS	COMMODITIES
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CMG Opportunistic All Asset Strategy – Variable Annuity Portfolio

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The CMG Opportunistic All Asset Strategy primarily invests in security indexes and shares of exchange traded funds (“ETFs”), mutual funds or variable investment trusts (“VITs”), which can represent long, short, levered long or levered short positions in general asset classes of both U.S. and overseas equity and fixed income markets. The underlying investments involve heightened risks related to liquidity, increased volatility and unfavorable fluctuations in currency values. The underlying fixed income, bond, international, commodity and real estate investments will also be subject to economic or political instability in the U.S. and other countries, credit risk and interest rate fluctuations. An ETF is a security that tracks an index, a commodity or a basket of assets like an index fund, but trades like a stock on an exchange. CMG reserves the right to trade mutual funds and / or other ETFs and/or VITs. Information pertaining to any ETF, VIT or mutual fund that is a current component of the CMG Opportunistic All Asset Strategy is set forth in each respective ETF, VIT or mutual fund’s prospectus, a copy of which is also available from CMG (or on CMG’s website, www.cmgwealth.com).

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