



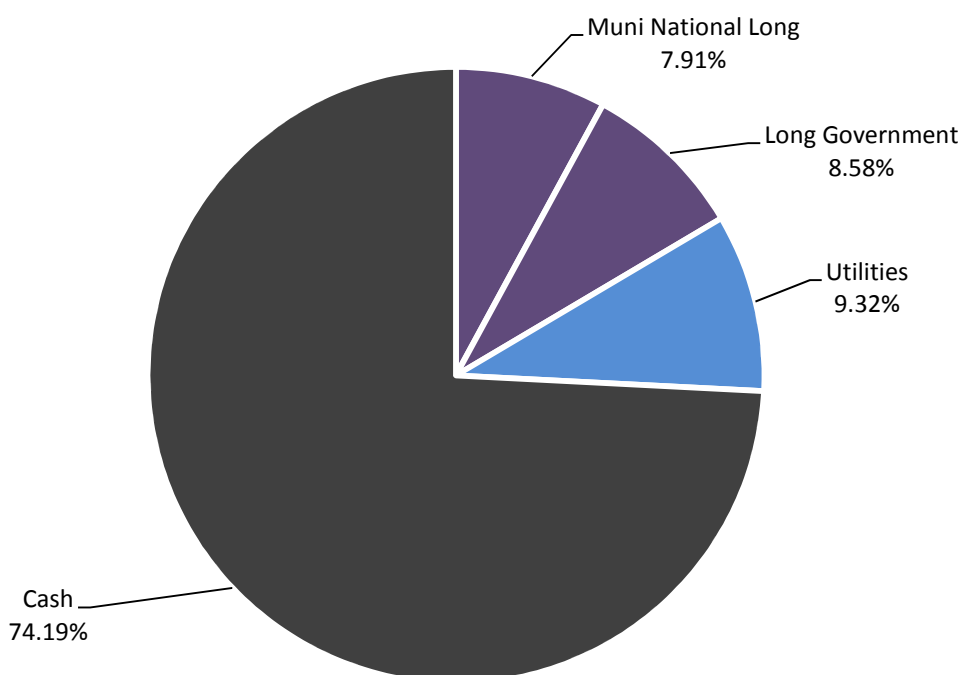
Wealth through ingenuity.

**CMG OPPORTUNISTIC ALL ASSET STRATEGY
VARIABLE ANNUITY**

December was a volatile month for global equities with all major indices falling precipitously. Markets fell steadily and dramatically throughout the month. The continued threat of the ongoing tariff wars between the U.S. and China and concerns of a global economic slowdown eroded investor’s confidence. In the U.S., a partial government shutdown along with ambiguity surrounding future interest rate increases by the Federal Reserve weighed on markets. Within the CMG Opportunistic All Asset Strategy, the portfolio remains in a defensive position with significant exposure to short term fixed income instruments which served to buoy portfolio performance for the month. During the month, the portfolio increased allocations to long term bonds, municipal bonds and utility stocks away from consumer goods and international stocks. Changes in the portfolio from the prior month-end are highlighted below.

November 30, 2018 Positions		December 31, 2018 Positions	
ProFunds VT Consumer Goods	CNPIX	American Century Target Maturity 2025	BTRRX
Invesco V.I. Government Money Market	ACZXX	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
ProFund Money Market	MPSXX	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
Oppenheimer International Growth	OIGAX	Fidelity Advisor Municipal Income	FROGX
ProFund Money Market	MPSXX	Rydex Utilities	RYUIX
ProFund Money Market	MPSXX	ProFund Money Market	MPSXX

Portfolio allocation as of December 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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