



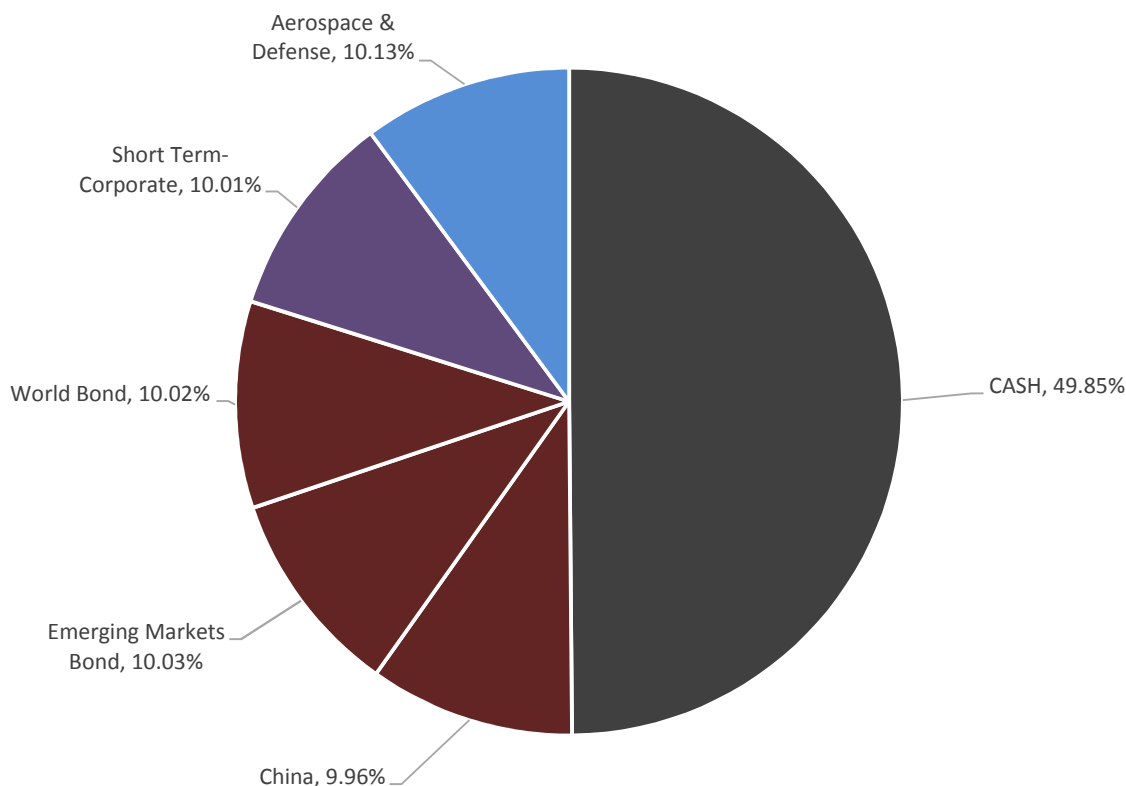
Wealth through ingenuity.

**CMG OPPORTUNISTIC ALL ASSET STRATEGY**

February was a second consecutive positive month for global stocks. The easing of tensions in the trade war between the U.S. and China, the U.S. Federal Reserve’s less aggressive interest rate policy, and a rebound of the energy and technology sectors all contributed to the month’s rally. Within the CMG Opportunistic All Asset Strategy, exposure to municipal bonds and latin american stocks buoyed portfolio performance for the month while exposure to short term fixed income instruments dampened portfolio performance. During the month, the portfolio increased allocations to international and aerospace and defense stocks away from latin american stocks and short term bonds. Changes in the portfolio from the prior month-end are highlighted below.

January 31, 2019 Positions		February 28, 2019 Positions	
iShares 20+ year Treasury Bond	TLT	iShares JP Morgan Emerging Markets Bond	EMB
JP Morgan Ultra Short Bond ETF	JPST	Vanguard Total International Bond	BNDX
JP Morgan Ultra Short Bond ETF	JPST	Vanguard Short-Term Corporate Bond	VCSH
Invesco Treasury Collateral ETF	CLTL	SPDR S&P Aerospace & Defense	XAR
JP Morgan Ultra Short Bond ETF	JPST	Xtrackers Harvest CSI 300 China A	ASHR
Invesco Treasury Collateral ETF	CLTL	Invesco Treasury Collateral ETF	CLTL
Invesco Treasury Collateral ETF	CLTL	Invesco Treasury Collateral ETF	CLTL
JP Morgan Ultra Short Bond ETF	JPST	JP Morgan Ultra Short Bond ETF	JPST
iShares Latin America 40	ILF	JP Morgan Ultra Short Bond ETF	JPST
PowerShares National AMT-Free Muni Bond	PZA	Invesco Treasury Collateral ETF	CLTL

**Portfolio allocation as of February 28, 2019:**



FIXED INCOME/BONDS	CASH	EQUITIES	INTERNATIONAL	SECTORS	COMMODITIES
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**CMG Opportunistic All Asset Strategy Disclosure:**

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The CMG Opportunistic All Asset Strategy primarily invests in security indexes and shares of exchange traded funds ("ETFs"), which can represent long, short, levered long or levered short positions in general asset classes of both U.S. and overseas equity 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. Information pertaining to any ETF or mutual fund that is a current component of the CMG Opportunistic All Asset Strategy is set forth in each respective ETF's or mutual fund's prospectus, a copy of which is also available from CMG (or on CMG's website, [www.cmgwealth.com](http://www.cmgwealth.com)).

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