



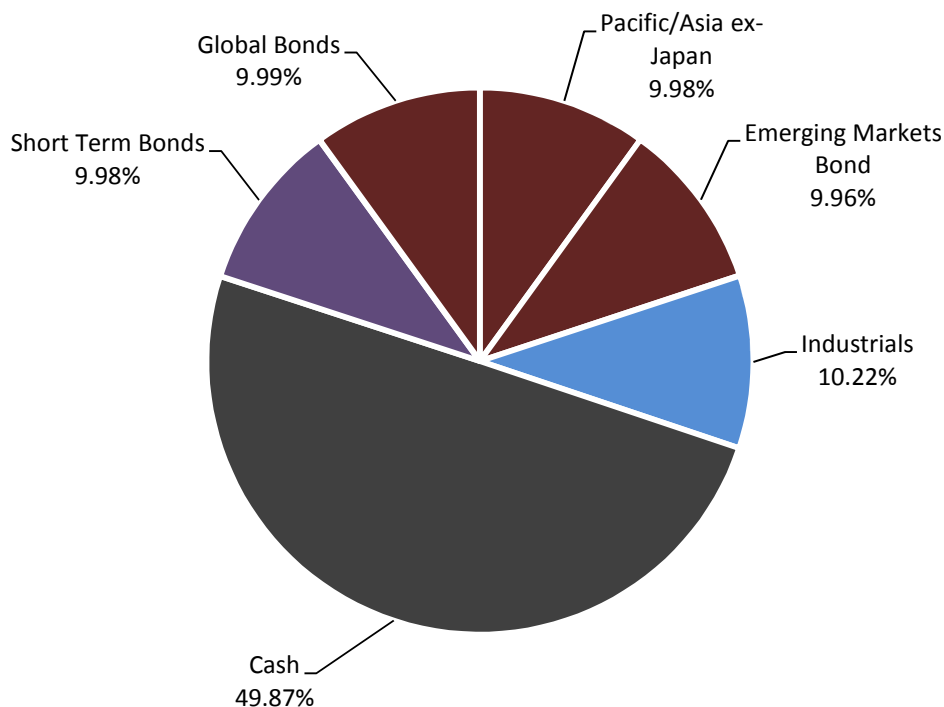
Wealth through ingenuity.

**CMG OPPORTUNISTIC ALL ASSET STRATEGY
VARIABLE ANNUITY**

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 international 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 Asian and industrial stocks away from international 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	
PIMCO Long-Term U.S. Government	PFGAX	PIMCO Emerging Markets Bond	PAEMX
Invesco V.I. Government Money Market	ACZXX	PIMCO International Bond	PFOAX
ProFund Money Market	MPSXX	Neuberger Berman Short Duration Bond	NSHAX
Invesco V.I. Government Money Market	ACZXX	ProFunds Industrials	IDPIX
Invesco V.I. Government Money Market	ACZXX	ProFunds Asia	ASIA
ProFund Money Market	MPSXX	ProFunds Money Market Fund	MPIXX
ProFund Money Market	MPSXX	ProFunds Money Market Fund	MPIXX
Invesco V.I. Government Money Market	ACZXX	Invesco V.I. Government Money Market	ACZXX
Oppenheimer International Growth	OIGAX	Invesco V.I. Government Money Market	ACZXX
Oppenheimer Total Return Bond	OPIGX	ProFunds Money Market Fund	MPIXX

Portfolio allocation as of February 28, 2019:



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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