



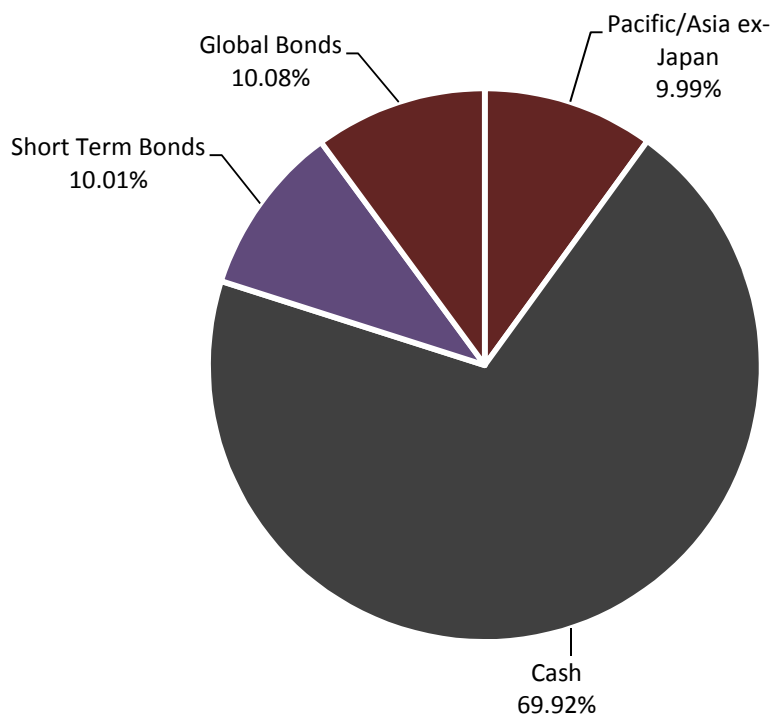
Wealth through ingenuity.

**CMG OPPORTUNISTIC ALL ASSET STRATEGY
VARIABLE ANNUITY**

Global equity markets continued to move in a positive direction for the month of March. Encouraging developments in the trade war between the U.S. and China, the U.S. Federal Reserve’s dovish monetary policy stance, and continued upward movement in the technology sector all contributed to the month’s rally. Within the CMG Opportunistic All Asset Strategy, exposure to international stocks and international bonds buoyed portfolio performance for the month while exposure to industrial stocks and short term fixed income instruments dampened portfolio performance. During the month, the portfolio increased allocations to short term instruments away from industrial stocks and emerging market bonds. Changes in the portfolio from the prior month-end are highlighted below.

February 28, 2019 Positions		March 31, 2019 Positions	
PIMCO Emerging Markets Bond	PAEMX	Invesco V.I. Government Money Market	ACZXX
PIMCO International Bond	PFOAX	PIMCO International Bond	PFOAX
Neuberger Berman Short Duration Bond	NSHAX	Neuberger Berman Short Duration Bond	NSHAX
ProFunds Industrials	IDPIX	Invesco V.I. Government Money Market	ACZXX
ProFunds Asia	ASIA	ProFunds Asia	ASIA
ProFunds Money Market Fund	MPIXX	ProFunds Money Market Fund	MPIXX
ProFunds Money Market Fund	MPIXX	ProFunds Money Market Fund	MPIXX
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
ProFunds Money Market Fund	MPIXX	ProFunds Money Market Fund	MPIXX

Portfolio allocation as of March 31, 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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