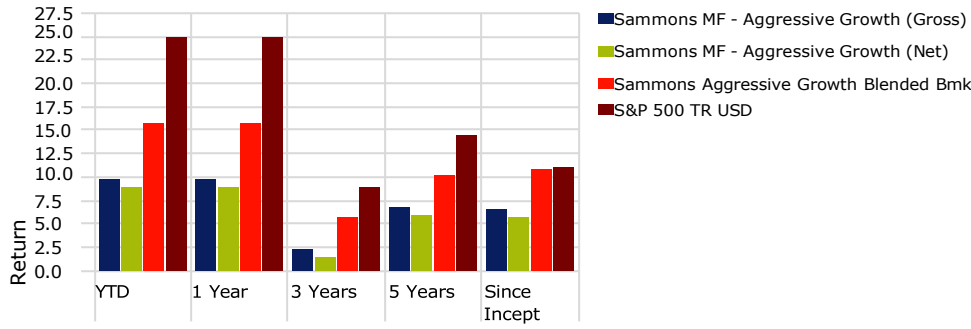


Portfolio Profile

Trailing Returns

As of Date: 12/31/2024



Standardized Returns

As of Date: 12/31/2024

| | YTD | 1 Year | 5 Years | 10 Years | Since Incept |
|--|-------|--------|---------|----------|--------------|
| Sammons MF - Aggressive Growth (Gross) | 9.86 | 9.86 | 6.69 | 7.14 | 6.52 |
| Sammons MF - Aggressive Growth (Net) | 8.98 | 8.98 | 5.84 | 6.29 | 5.68 |
| Sammons Aggressive Growth Blended Bmk | 15.69 | 15.69 | 10.13 | 9.64 | 10.79 |
| S&P 500 TR USD | 25.02 | 25.02 | 14.53 | 13.10 | 11.12 |

Aggressive Growth blended benchmark: 58% S&P 500 TR USD, 32% MSCI EAFE GR USD, 10% Barclays US Agg Bond TR USD

Inception Date: May 31, 2007

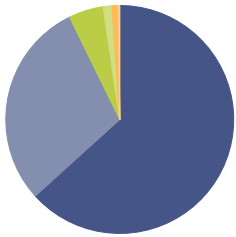
The performance data quotes represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 866-747-3421 or visit the website at www.srsiivewell.com

Expense Ratios

| | |
|-----------------------------------|------|
| Annual Report Gross Expense Ratio | 1.29 |
| Annual Report Net Expense Ratio | 1.27 |

Portfolio Breakdown

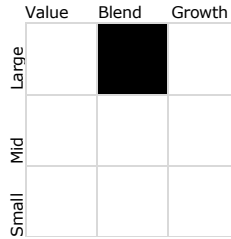
Portfolio Date: 12/31/2024



| Asset Class | % |
|---------------|--------------|
| US Equity | 63.3 |
| Non-US Equity | 29.5 |
| US Bond | 4.9 |
| Non-US Bond | 1.2 |
| Cash | 0.9 |
| Other | 0.2 |
| Total | 100.0 |

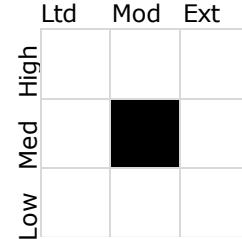
Style Box - Equity

Morningstar Equity Style Box™



Style Box - Fixed Income

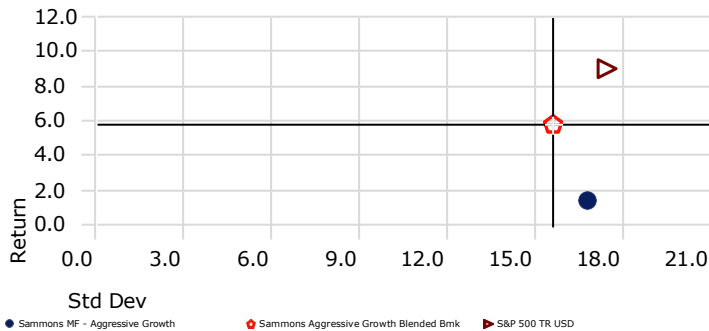
Morningstar Fixed Income Style Box™



Risk-Reward

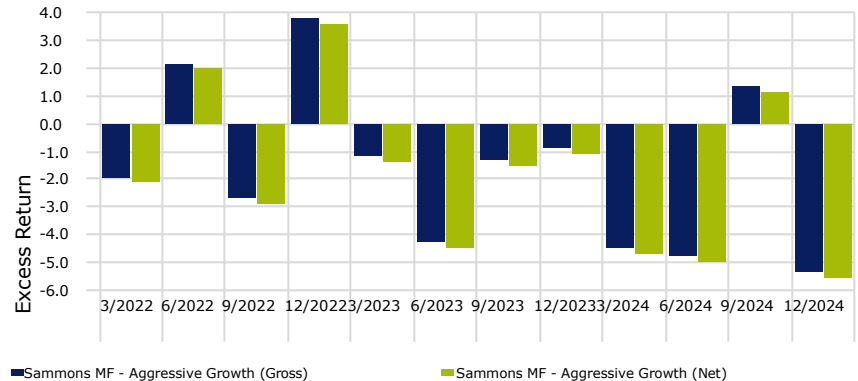
Time Period: 1/1/2022 to 12/31/2024

Calculation Benchmark: Sammons Aggressive Growth Blended Bmk



Excess Return of Portfolio vs. Blended Benchmark

As of Date: 12/31/2024



Portfolio Statistics

| | Inv | Bmk2 |
|-------------------|-----------|------------|
| Price/Earnings | 20.61 | 21.93 |
| Price/Book | 2.62 | 3.01 |
| Price/Cash Flow | 12.78 | 14.28 |
| Avg Mkt Cap (mil) | 85,299.39 | 181,788.92 |
| ROE | 22.48 | 27.90 |

Market Cap %

| | Inv | Bmk2 |
|--------------------|-------|-------|
| Market Cap Giant % | 35.20 | 48.58 |
| Market Cap Large % | 33.12 | 35.87 |
| Market Cap Mid % | 22.99 | 15.13 |
| Market Cap Small % | 7.16 | 0.42 |
| Market Cap Micro % | 1.55 | 0.00 |

Equity Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Basic Materials % | 3.86 | 3.22 |
| Consumer Cyclical % | 10.09 | 11.00 |
| Financial Services % | 18.99 | 16.07 |
| Real Estate % | 2.05 | 2.11 |
| Comm Svcs % | 6.68 | 7.97 |
| Energy % | 4.35 | 3.30 |
| Industrials % | 12.63 | 10.86 |
| Technology % | 19.74 | 25.30 |
| Consumer Defensive % | 5.99 | 6.44 |
| Healthcare % | 12.81 | 11.03 |
| Utilities % | 2.83 | 2.71 |

Fixed Income Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Government % | 16.32 | 48.04 |
| Municipal % | 0.17 | 0.49 |
| Corporate % | 13.04 | 24.36 |
| Securitized % | 33.66 | 27.09 |
| Cash & Equivalents % | 29.53 | 0.02 |
| Other % | 7.28 | 0.00 |

Credit Quality

| | |
|-----------|-------|
| AAA | 43.07 |
| AA | 20.25 |
| A | 10.88 |
| BBB | 18.35 |
| BB | 3.59 |
| B | 1.02 |
| B | 0.89 |
| Not Rated | 1.96 |

Risk Statistics

| | |
|-------------------|--------|
| Alpha 1 Yr | -11.13 |
| Beta 1 Yr | 0.84 |
| R-Squared 1 Yr | 76.14 |
| Sharpe Ratio 1 Yr | 0.39 |
| Std Dev 1 Yr | 10.33 |
| Alpha 3 Yr | -6.79 |
| Beta 3 Yr | 0.91 |
| R-Squared 3 Yr | 89.52 |
| Sharpe Ratio 3 Yr | -0.09 |
| Std Dev 3 Yr | 16.73 |
| Alpha 5 Yr | -7.19 |
| Beta 5 Yr | 0.94 |
| R-Squared 5 Yr | 90.17 |
| Sharpe Ratio 5 Yr | 0.26 |
| Std Dev 5 Yr | 17.98 |

Portfolio Holdings*

Portfolio Date: 12/31/2024

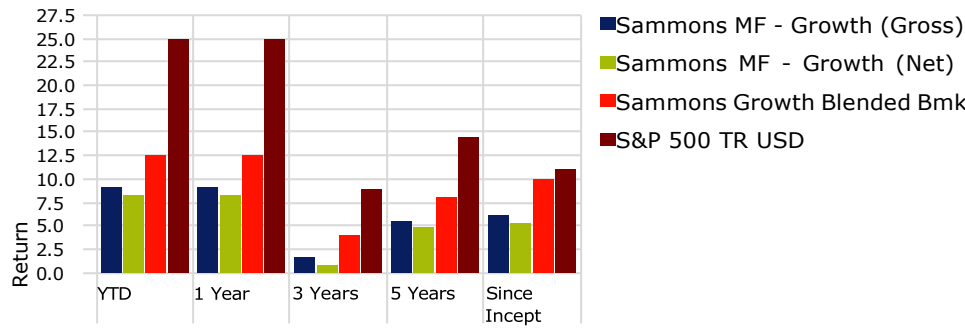
| | Morningstar Category | Portfolio Weighting % | Prospectus Gross Expense Ratio | Prospectus Net Expense Ratio | Total Ret 1 Yr (Qtr-End) | Total Ret Annlzd 5 Yr (Qtr-End) | Total Ret Annlzd 10 Yr (Qtr-End) | Total Ret Inception (Qtr-End) | Inception Date | Total Ret YTD (Daily) |
|--|-------------------------------------|-----------------------|--------------------------------|------------------------------|--------------------------|---------------------------------|----------------------------------|-------------------------------|----------------|-----------------------|
| Putnam Large Cap Value R | US Fund Large Value | 17.00 | 1.15 | 1.15 | 18.73 | 12.02 | 10.47 | 10.26 | 1/21/2003 | 0.59 |
| Columbia Dividend Income R | US Fund Large Value | 13.00 | 1.15 | 1.15 | 14.48 | 9.91 | 10.20 | 9.58 | 3/28/2008 | 0.58 |
| T. Rowe Price International Value Eq R | US Fund Foreign Large Value | 10.00 | 1.33 | 1.33 | 7.33 | 5.66 | 4.08 | 6.57 | 9/30/2002 | 0.36 |
| ClearBridge Large Cap Growth R | US Fund Large Growth | 9.00 | 1.35 | 1.35 | 27.25 | 14.14 | 13.84 | 11.08 | 12/28/2006 | 1.11 |
| Invesco Oppenheimer International Gr R | US Fund Foreign Large Growth | 9.00 | 1.36 | 1.36 | -2.00 | 2.79 | 4.12 | 4.77 | 3/1/2001 | 0.46 |
| Templeton Developing Markets R | US Fund Diversified Emerging Mkts | 9.00 | 1.81 | 1.64 | 7.16 | 0.72 | 3.71 | 6.96 | 1/2/2002 | 0.44 |
| T. Rowe Price Blue Chip Growth R | US Fund Large Growth | 7.00 | 1.23 | 1.23 | 34.92 | 13.96 | 14.29 | 12.14 | 9/30/2002 | 0.98 |
| BlackRock Equity Dividend Inv A | US Fund Large Value | 6.00 | 0.94 | 0.94 | 9.55 | 7.98 | 8.81 | 9.76 | 10/21/1994 | 0.48 |
| Eaton Vance Atlanta Capital SMID-Cap R | US Fund Mid-Cap Blend | 6.00 | 1.39 | 1.39 | 13.01 | 9.39 | 11.46 | 13.35 | 8/3/2009 | -0.52 |
| Janus Henderson Small Cap Value R | US Fund Small Value | 5.00 | 1.69 | 1.69 | 5.63 | 3.80 | 5.94 | 9.03 | 7/6/2009 | -0.37 |
| PIMCO Total Return R | US Fund Intermediate Core-Plus Bond | 3.00 | 1.10 | 1.10 | 2.00 | -0.36 | 1.11 | 3.30 | 12/31/2002 | -0.39 |
| Columbia Select Mid Cap Value R | US Fund Mid-Cap Value | 2.00 | 1.40 | 1.40 | 12.57 | 9.37 | 7.95 | 7.74 | 1/23/2006 | 0.59 |
| Pioneer Bond R | US Fund Intermediate Core-Plus Bond | 2.00 | 1.11 | 1.11 | 2.28 | 0.06 | 1.49 | 3.52 | 4/1/2003 | -0.40 |
| T. Rowe Price Mid-Cap Growth R | US Fund Mid-Cap Growth | 2.00 | 1.31 | 1.31 | 8.82 | 7.20 | 9.66 | 11.76 | 9/30/2002 | 0.99 |
| abrdn Emerging Markets R | US Fund Diversified Emerging Mkts | 0.00 | 1.75 | 1.75 | 3.32 | -0.76 | 1.88 | 2.04 | 5/21/2012 | 0.00 |
| American Century Mid Cap Value R | US Fund Mid-Cap Value | 0.00 | 1.48 | 1.48 | 8.00 | 6.74 | 7.41 | 8.39 | 7/29/2005 | -0.06 |
| American Century Value R | US Fund Large Value | 0.00 | 1.52 | 1.49 | 8.58 | 7.71 | 7.33 | 7.03 | 7/29/2005 | 0.13 |
| ClearBridge Mid Cap R | US Fund Mid-Cap Blend | 0.00 | 1.47 | 1.46 | 9.53 | 6.50 | 6.93 | 9.04 | 9/30/2008 | 1.28 |
| Fidelity Advisor Real Estate M | US Fund Real Estate | 0.00 | 1.28 | 1.28 | 5.85 | 1.51 | 3.23 | 7.77 | 9/12/2002 | -1.72 |
| Macquarie International Core Eq R | US Fund Foreign Large Blend | 0.00 | 1.51 | 1.27 | 3.42 | 4.27 | 3.82 | 5.12 | 12/19/2012 | 0.73 |
| Macquarie Opportunity A | US Fund Mid-Cap Value | 0.00 | 1.18 | 1.11 | 14.10 | 8.44 | 7.54 | 8.77 | 8/24/1992 | 0.37 |
| Templeton Foreign R | US Fund Foreign Large Value | 0.00 | 1.38 | 1.35 | -2.79 | 3.09 | 2.92 | 4.76 | 1/2/2002 | 0.00 |
| Western Asset Core Plus Bond R | US Fund Intermediate Core-Plus Bond | 0.00 | 1.11 | 1.11 | -1.34 | -2.23 | 0.82 | 1.40 | 4/30/2012 | -0.35 |

*Returns are based on the oldest share class of the fund.

Note: For those funds that include fee waivers, individual fund disclosures are attached

Trailing Returns

As of Date: 12/31/2024



Standardized Returns

As of Date: 12/31/2024

| | YTD | 1 Year | 5 Years | 10 Years | Since Incept |
|-----------------------------|-------|--------|---------|----------|--------------|
| Sammons MF - Growth (Gross) | 9.20 | 9.20 | 5.58 | 6.31 | 6.17 |
| Sammons MF - Growth (Net) | 8.33 | 8.33 | 4.74 | 5.46 | 5.32 |
| Sammons Growth Blended Bmk | 12.54 | 12.54 | 7.97 | 7.95 | 10.00 |
| S&P 500 TR USD | 25.02 | 25.02 | 14.53 | 13.10 | 11.12 |

Growth blended benchmark: 46% S&P 500 TR USD, 24% MSCI EAFE GR USD, 30% Barclays US Agg Bond TR USD

Inception Date: May 31, 2007

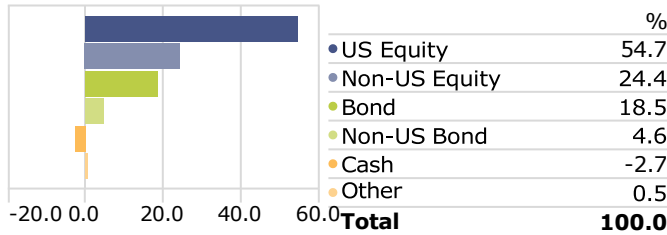
The performance data quotes represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. The net returns reflect the deduction of fees at the insurance contract level, including: M&E, administrative and distribution expenses. For performance data current to the most recent month-end, please call 866-747-3421 or visit the website at www.srsiwell.com

Expense Ratios

| | |
|-----------------------------------|------|
| Annual Report Gross Expense Ratio | 1.26 |
| Annual Report Net Expense Ratio | 1.24 |

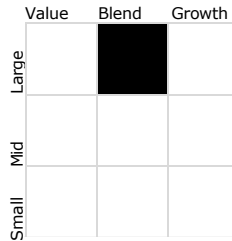
Portfolio Breakdown

Portfolio Date: 12/31/2024



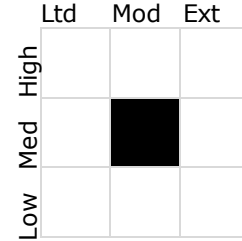
Style Box - Equity

Morningstar Equity Style Box™



Style Box - Fixed Income

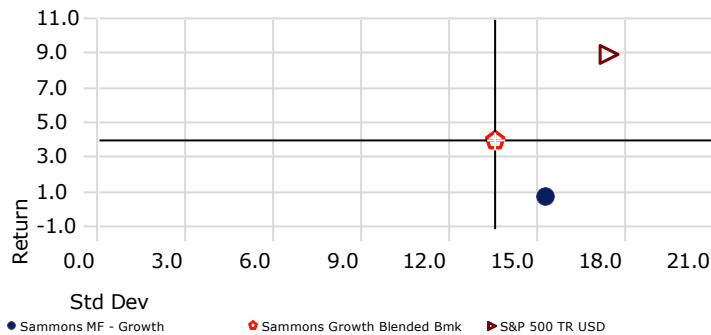
Morningstar Fixed Income Style Box™



Risk-Reward

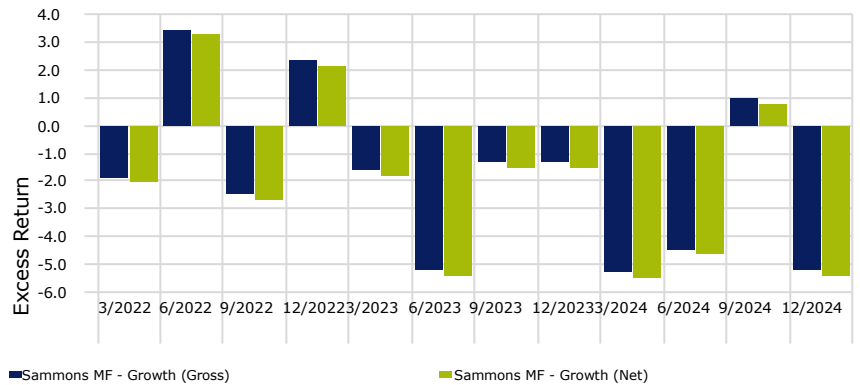
Time Period: 1/1/2022 to 12/31/2024

Calculation Benchmark: Sammons Growth Blended Bmk



Excess Return of Portfolio vs. Blended Benchmark

As of Date: 12/31/2024



Portfolio Statistics

| | Inv | Bmk2 |
|-------------------|-----------|------------|
| Price/Earnings | 20.76 | 22.08 |
| Price/Book | 2.64 | 3.05 |
| Price/Cash Flow | 12.86 | 14.40 |
| Avg Mkt Cap (mil) | 87,718.48 | 186,324.02 |
| ROE | 22.63 | 28.11 |

Market Cap %

| | Inv | Bmk2 |
|--------------------|-------|-------|
| Market Cap Giant % | 35.09 | 48.52 |
| Market Cap Large % | 33.23 | 35.83 |
| Market Cap Mid % | 23.20 | 15.24 |
| Market Cap Small % | 7.02 | 0.42 |
| Market Cap Micro % | 1.45 | 0.00 |

Equity Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Basic Materials % | 3.89 | 3.17 |
| Consumer Cyclical % | 10.04 | 11.02 |
| Financial Services % | 18.82 | 15.96 |
| Real Estate % | 2.08 | 2.11 |
| Comm Svcs % | 6.75 | 8.02 |
| Energy % | 4.27 | 3.29 |
| Industrials % | 12.55 | 10.73 |
| Technology % | 19.89 | 25.60 |
| Consumer Defensive % | 5.95 | 6.40 |
| Healthcare % | 12.93 | 11.00 |
| Utilities % | 2.82 | 2.70 |

Fixed Income Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Government % | 19.27 | 48.04 |
| Municipal % | 0.20 | 0.49 |
| Corporate % | 15.88 | 24.37 |
| Securitized % | 40.58 | 27.10 |
| Cash & Equivalents % | 15.52 | 0.00 |
| Other % | 8.55 | 0.00 |

Risk Statistics

| | |
|-------------------|--------|
| Alpha 1 Yr | -10.72 |
| Beta 1 Yr | 0.78 |
| R-Squared 1 Yr | 77.73 |
| Sharpe Ratio 1 Yr | 0.35 |
| Std Dev 1 Yr | 9.49 |
| Alpha 3 Yr | -7.15 |
| Beta 3 Yr | 0.82 |
| R-Squared 3 Yr | 88.55 |
| Sharpe Ratio 3 Yr | -0.15 |
| Std Dev 3 Yr | 15.25 |
| Alpha 5 Yr | -7.25 |
| Beta 5 Yr | 0.83 |
| R-Squared 5 Yr | 89.49 |
| Sharpe Ratio 5 Yr | 0.21 |
| Std Dev 5 Yr | 16.05 |

Credit Quality

| | |
|-----------|-------|
| AAA | 41.76 |
| AA | 21.05 |
| A | 10.93 |
| BBB | 18.74 |
| BB | 3.59 |
| B | 1.01 |
| B | 0.86 |
| Not Rated | 2.05 |

Portfolio Holdings*

Portfolio Date: 12/31/2024

| | Morningstar Category | Portfolio Weighting % | Prospectus Gross Expense Ratio | Prospectus Net Expense Ratio | Total Ret 1 Yr (Qtr-End) | Total Ret Annlzd 5 Yr (Qtr-End) | Total Ret Annlzd 10 Yr (Qtr-End) | Total Ret Inception (Qtr-End) | Inception Date | Total Ret YTD (Daily) |
|--|-------------------------------------|-----------------------|--------------------------------|------------------------------|--------------------------|---------------------------------|----------------------------------|-------------------------------|----------------|-----------------------|
| Putnam Large Cap Value R | US Fund Large Value | 15.00 | 1.15 | 1.15 | 18.73 | 12.02 | 10.47 | 10.26 | 1/21/2003 | 0.59 |
| PIMCO Total Return R | US Fund Intermediate Core-Plus Bond | 11.00 | 1.10 | 1.10 | 2.00 | -0.36 | 1.11 | 3.30 | 12/31/2002 | -0.39 |
| Columbia Dividend Income R | US Fund Large Value | 10.00 | 1.15 | 1.15 | 14.48 | 9.91 | 10.20 | 9.58 | 3/28/2008 | 0.58 |
| ClearBridge Large Cap Growth R | US Fund Large Growth | 9.00 | 1.35 | 1.35 | 27.25 | 14.14 | 13.84 | 11.08 | 12/28/2006 | 1.11 |
| T. Rowe Price International Value Eq R | US Fund Foreign Large Value | 9.00 | 1.33 | 1.33 | 7.33 | 5.66 | 4.08 | 6.57 | 9/30/2002 | 0.36 |
| Pioneer Bond R | US Fund Intermediate Core-Plus Bond | 8.00 | 1.11 | 1.11 | 2.28 | 0.06 | 1.49 | 3.52 | 4/1/2003 | -0.40 |
| Invesco Oppenheimer International Gr R | US Fund Foreign Large Growth | 7.00 | 1.36 | 1.36 | -2.00 | 2.79 | 4.12 | 4.77 | 3/1/2001 | 0.46 |
| Templeton Developing Markets R | US Fund Diversified Emerging Mkts | 7.00 | 1.81 | 1.64 | 7.16 | 0.72 | 3.71 | 6.96 | 1/2/2002 | 0.44 |
| T. Rowe Price Blue Chip Growth R | US Fund Large Growth | 6.00 | 1.23 | 1.23 | 34.92 | 13.96 | 14.29 | 12.14 | 9/30/2002 | 0.98 |
| BlackRock Equity Dividend Inv A | US Fund Large Value | 5.00 | 0.94 | 0.94 | 9.55 | 7.98 | 8.81 | 9.76 | 10/21/1994 | 0.48 |
| Eaton Vance Atlanta Capital SMID-Cap R | US Fund Mid-Cap Blend | 5.00 | 1.39 | 1.39 | 13.01 | 9.39 | 11.46 | 13.35 | 8/3/2009 | -0.52 |
| Janus Henderson Small Cap Value R | US Fund Small Value | 4.00 | 1.69 | 1.69 | 5.63 | 3.80 | 5.94 | 9.03 | 7/6/2009 | -0.37 |
| Columbia Select Mid Cap Value R | US Fund Mid-Cap Value | 2.00 | 1.40 | 1.40 | 12.57 | 9.37 | 7.95 | 7.74 | 1/23/2006 | 0.59 |
| T. Rowe Price Mid-Cap Growth R | US Fund Mid-Cap Growth | 2.00 | 1.31 | 1.31 | 8.82 | 7.20 | 9.66 | 11.76 | 9/30/2002 | 0.99 |
| abrdn Emerging Markets R | US Fund Diversified Emerging Mkts | 0.00 | 1.75 | 1.75 | 3.32 | -0.76 | 1.88 | 2.04 | 5/21/2012 | 0.00 |
| American Century Mid Cap Value R | US Fund Mid-Cap Value | 0.00 | 1.48 | 1.48 | 8.00 | 6.74 | 7.41 | 8.39 | 7/29/2005 | -0.06 |
| American Century Value R | US Fund Large Value | 0.00 | 1.52 | 1.49 | 8.58 | 7.71 | 7.33 | 7.03 | 7/29/2005 | 0.13 |
| ClearBridge Mid Cap R | US Fund Mid-Cap Blend | 0.00 | 1.47 | 1.46 | 9.53 | 6.50 | 6.93 | 9.04 | 9/30/2008 | 1.28 |
| Fidelity Advisor Real Estate M | US Fund Real Estate | 0.00 | 1.28 | 1.28 | 5.85 | 1.51 | 3.23 | 7.77 | 9/12/2002 | -1.72 |
| Macquarie International Core Eq R | US Fund Foreign Large Blend | 0.00 | 1.51 | 1.27 | 3.42 | 4.27 | 3.82 | 5.12 | 12/19/2012 | 0.73 |
| Macquarie Opportunity A | US Fund Mid-Cap Value | 0.00 | 1.18 | 1.11 | 14.10 | 8.44 | 7.54 | 8.77 | 8/24/1992 | 0.37 |
| Templeton Foreign R | US Fund Foreign Large Value | 0.00 | 1.38 | 1.35 | -2.79 | 3.09 | 2.92 | 4.76 | 1/2/2002 | 0.00 |
| Templeton Global Bond A | US Fund Global Bond | 0.00 | 0.99 | 0.97 | -11.95 | -5.14 | -2.03 | 5.28 | 9/18/1986 | 0.31 |
| Templeton Global Bond R | US Fund Global Bond | 0.00 | 1.24 | 1.22 | -12.17 | -5.38 | -2.27 | 1.33 | 2/2/2009 | 0.31 |
| Western Asset Core Plus Bond R | US Fund Intermediate Core-Plus Bond | 0.00 | 1.11 | 1.11 | -1.34 | -2.23 | 0.82 | 1.40 | 4/30/2012 | -0.35 |

*Returns are based on the oldest share class of the fund.

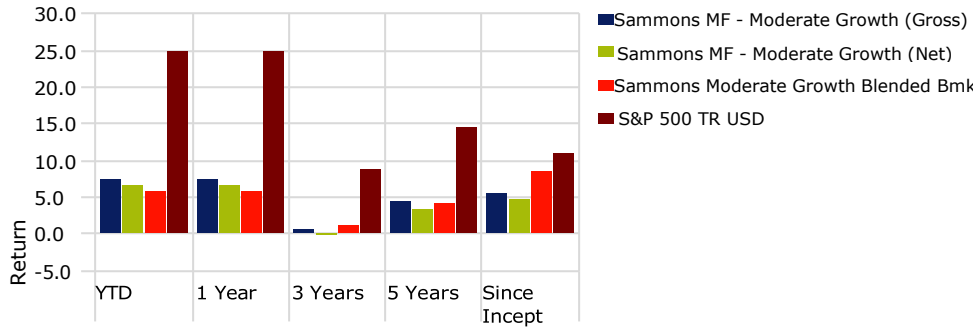
The net returns reflect the deduction of fees at the insurance contract level, including: M&E, administrative and distribution expenses.

Note: For those funds that include fee waivers, individual fund disclosures are attached

Portfolio Profile

Trailing Returns

As of Date: 12/31/2024



The performance data quotes represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 866-747-3421 or visit the website at www.srsiivewell.com

Standardized Returns

As of Date: 12/31/2024

| | YTD | 1 Year | 5 Years | 10 Years | Since Incept |
|--------------------------------------|-------|--------|---------|----------|--------------|
| Sammons MF - Moderate Growth (Gross) | 7.47 | 7.47 | 4.31 | 5.14 | 5.42 |
| Sammons MF - Moderate Growth (Net) | 6.61 | 6.61 | 3.48 | 4.30 | 4.58 |
| Sammons Moderate Growth Blended Bmk | 5.92 | 5.92 | 4.14 | 4.91 | 8.67 |
| S&P 500 TR USD | 25.02 | 25.02 | 14.53 | 13.10 | 11.12 |

Moderate Growth blended benchmark: 34% S&P 500 TR USD, 16% MSCI EAFE GR USD, 50% Barclays US Agg Bond TR USD

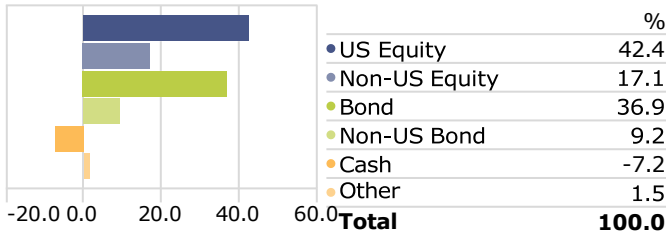
Inception Date: May 31, 2007

Expense Ratios

| | |
|-----------------------------------|------|
| Annual Report Gross Expense Ratio | 1.20 |
| Annual Report Net Expense Ratio | 1.19 |

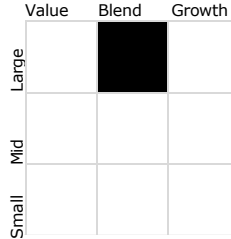
Portfolio Breakdown

Portfolio Date: 12/31/2024



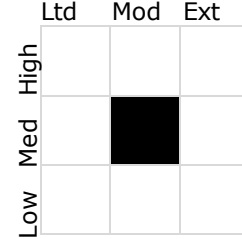
Style Box - Equity

Morningstar Equity Style Box™



Style Box - Fixed Income

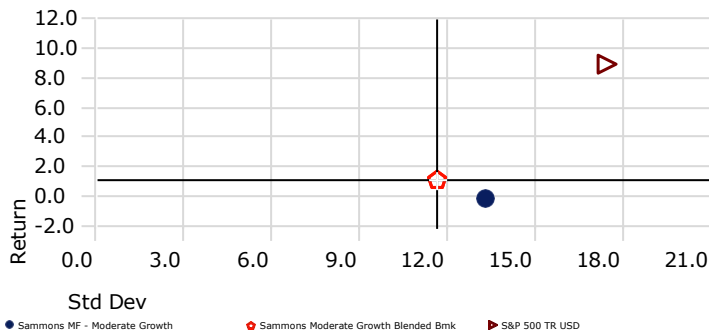
Morningstar Fixed Income Style Box™



Risk-Reward

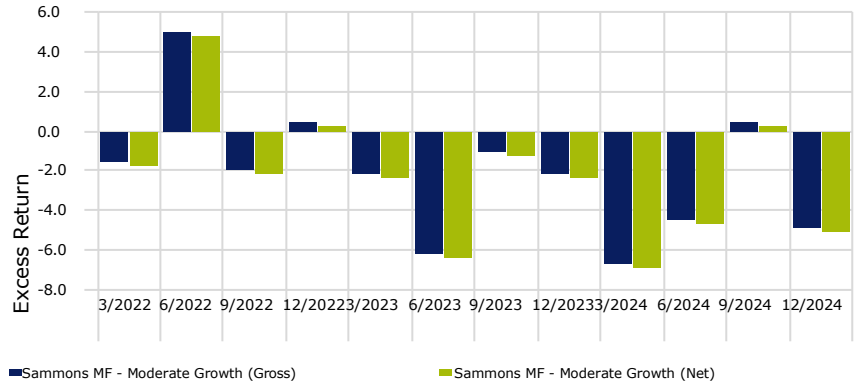
Time Period: 1/1/2022 to 12/31/2024

Calculation Benchmark: Sammons Moderate Growth Blended Bmk



Excess Return of Portfolio vs. Blended Benchmark

As of Date: 12/31/2024



Portfolio Statistics

| | Inv | Bmk2 |
|-------------------|-----------|-----------|
| Price/Earnings | 21.22 | 18.65 |
| Price/Book | 2.73 | 2.25 |
| Price/Cash Flow | 13.18 | 11.68 |
| Avg Mkt Cap (mil) | 97,506.11 | 96,800.12 |
| ROE | 23.05 | 22.43 |

Market Cap %

| | Inv | Bmk2 |
|--------------------|-------|-------|
| Market Cap Giant % | 34.97 | 50.11 |
| Market Cap Large % | 34.78 | 37.08 |
| Market Cap Mid % | 23.48 | 12.54 |
| Market Cap Small % | 5.79 | 0.27 |
| Market Cap Micro % | 0.99 | 0.00 |

Equity Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Basic Materials % | 3.91 | 4.64 |
| Consumer Cyclical % | 9.91 | 10.63 |
| Financial Services % | 18.30 | 18.72 |
| Real Estate % | 2.04 | 2.12 |
| Comm Svcs % | 6.75 | 6.69 |
| Energy % | 4.32 | 3.42 |
| Industrials % | 12.50 | 14.15 |
| Technology % | 19.74 | 17.59 |
| Consumer Defensive % | 6.22 | 7.28 |
| Healthcare % | 13.35 | 11.88 |
| Utilities % | 2.95 | 2.89 |

Fixed Income Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Government % | 25.70 | 48.04 |
| Municipal % | 0.15 | 0.49 |
| Corporate % | 17.52 | 24.37 |
| Securitized % | 37.04 | 27.10 |
| Cash & Equivalents % | 12.39 | 0.00 |
| Other % | 7.20 | 0.00 |

Risk Statistics

| | |
|-------------------|--------|
| Alpha 1 Yr | -10.26 |
| Beta 1 Yr | 0.66 |
| R-Squared 1 Yr | 74.86 |
| Sharpe Ratio 1 Yr | 0.19 |
| Std Dev 1 Yr | 8.17 |
| Alpha 3 Yr | -7.58 |
| Beta 3 Yr | 0.71 |
| R-Squared 3 Yr | 86.61 |
| Sharpe Ratio 3 Yr | -0.26 |
| Std Dev 3 Yr | 13.25 |
| Alpha 5 Yr | -7.05 |
| Beta 5 Yr | 0.69 |
| R-Squared 5 Yr | 88.29 |
| Sharpe Ratio 5 Yr | 0.13 |
| Std Dev 5 Yr | 13.41 |

Credit Quality

| | |
|-----------|-------|
| AAA | 42.34 |
| AA | 19.13 |
| A | 11.21 |
| BBB | 19.62 |
| BB | 3.85 |
| B | 1.07 |
| B | 0.76 |
| Not Rated | 2.01 |

Portfolio Holdings*

Portfolio Date: 12/31/2024

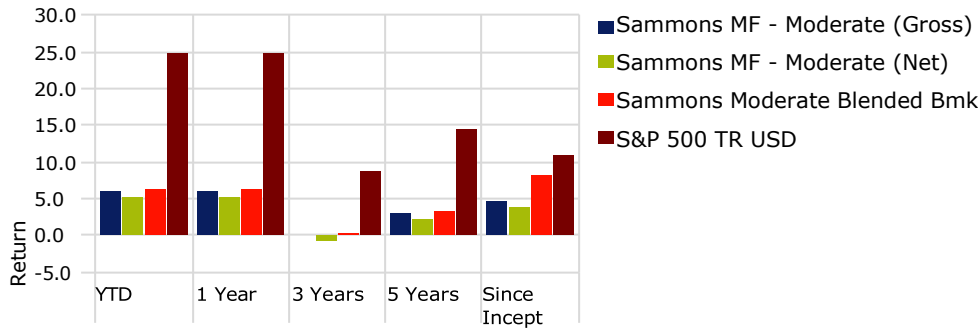
| | Morningstar Category | Portfolio Weighting % | Prospectus Gross Expense Ratio | Prospectus Net Expense Ratio | Total Ret 1 Yr (Qtr-End) | Total Ret Annlzd 5 Yr (Qtr-End) | Total Ret Annlzd 10 Yr (Qtr-End) | Total Ret Inception (Qtr-End) | Inception Date | Total Ret YTD (Daily) |
|--|-------------------------------------|-----------------------|--------------------------------|------------------------------|--------------------------|---------------------------------|----------------------------------|-------------------------------|----------------|-----------------------|
| PIMCO Total Return R | US Fund Intermediate Core-Plus Bond | 16.00 | 1.10 | 1.10 | 2.00 | -0.36 | 1.11 | 3.30 | 12/31/2002 | -0.39 |
| Pioneer Bond R | US Fund Intermediate Core-Plus Bond | 14.00 | 1.11 | 1.11 | 2.28 | 0.06 | 1.49 | 3.52 | 4/1/2003 | -0.40 |
| Putnam Large Cap Value R | US Fund Large Value | 13.00 | 1.15 | 1.15 | 18.73 | 12.02 | 10.47 | 10.26 | 1/21/2003 | 0.59 |
| Columbia Dividend Income R | US Fund Large Value | 8.00 | 1.15 | 1.15 | 14.48 | 9.91 | 10.20 | 9.58 | 3/28/2008 | 0.58 |
| ClearBridge Large Cap Growth R | US Fund Large Growth | 7.00 | 1.35 | 1.35 | 27.25 | 14.14 | 13.84 | 11.08 | 12/28/2006 | 1.11 |
| T. Rowe Price International Value Eq R | US Fund Foreign Large Value | 7.00 | 1.33 | 1.33 | 7.33 | 5.66 | 4.08 | 6.57 | 9/30/2002 | 0.36 |
| Invesco Oppenheimer International Gr R | US Fund Foreign Large Growth | 5.00 | 1.36 | 1.36 | -2.00 | 2.79 | 4.12 | 4.77 | 3/1/2001 | 0.46 |
| T. Rowe Price Blue Chip Growth R | US Fund Large Growth | 5.00 | 1.23 | 1.23 | 34.92 | 13.96 | 14.29 | 12.14 | 9/30/2002 | 0.98 |
| Lord Abbett Short Duration Income R3 | US Fund Short-Term Bond | 4.00 | 0.88 | 0.88 | 5.03 | 1.60 | 1.98 | 2.72 | 7/21/2009 | 0.05 |
| Templeton Developing Markets R | US Fund Diversified Emerging Mkts | 4.00 | 1.81 | 1.64 | 7.16 | 0.72 | 3.71 | 6.96 | 1/2/2002 | 0.44 |
| BlackRock Equity Dividend Inv A | US Fund Large Value | 3.00 | 0.94 | 0.94 | 9.55 | 7.98 | 8.81 | 9.76 | 10/21/1994 | 0.48 |
| Eaton Vance Atlanta Capital SMID-Cap R | US Fund Mid-Cap Blend | 3.00 | 1.39 | 1.39 | 13.01 | 9.39 | 11.46 | 13.35 | 8/3/2009 | -0.52 |
| PIMCO Low Duration R | US Fund Short-Term Bond | 3.00 | 1.09 | 1.09 | 4.20 | 0.86 | 1.07 | 2.09 | 12/31/2002 | -0.04 |
| Columbia Select Mid Cap Value R | US Fund Mid-Cap Value | 2.00 | 1.40 | 1.40 | 12.57 | 9.37 | 7.95 | 7.74 | 1/23/2006 | 0.59 |
| Janus Henderson Small Cap Value R | US Fund Small Value | 2.00 | 1.69 | 1.69 | 5.63 | 3.80 | 5.94 | 9.03 | 7/6/2009 | -0.37 |
| PIMCO Real Return R | US Fund Inflation-Protected Bond | 2.00 | 1.15 | 1.15 | 1.92 | 1.47 | 1.63 | 3.27 | 12/31/2002 | -0.10 |
| T. Rowe Price Mid-Cap Growth R | US Fund Mid-Cap Growth | 2.00 | 1.31 | 1.31 | 8.82 | 7.20 | 9.66 | 11.76 | 9/30/2002 | 0.99 |
| abrdn Emerging Markets R | US Fund Diversified Emerging Mkts | 0.00 | 1.75 | 1.75 | 3.32 | -0.76 | 1.88 | 2.04 | 5/21/2012 | 0.00 |
| American Century Mid Cap Value R | US Fund Mid-Cap Value | 0.00 | 1.48 | 1.48 | 8.00 | 6.74 | 7.41 | 8.39 | 7/29/2005 | -0.06 |
| American Century Value R | US Fund Large Value | 0.00 | 1.52 | 1.49 | 8.58 | 7.71 | 7.33 | 7.03 | 7/29/2005 | 0.13 |
| ClearBridge Mid Cap R | US Fund Mid-Cap Blend | 0.00 | 1.47 | 1.46 | 9.53 | 6.50 | 6.93 | 9.04 | 9/30/2008 | 1.28 |
| Fidelity Advisor Real Estate M | US Fund Real Estate | 0.00 | 1.28 | 1.28 | 5.85 | 1.51 | 3.23 | 7.77 | 9/12/2002 | -1.72 |
| Macquarie Opportunity A | US Fund Mid-Cap Value | 0.00 | 1.18 | 1.11 | 14.10 | 8.44 | 7.54 | 8.77 | 8/24/1992 | 0.37 |
| Templeton Foreign R | US Fund Foreign Large Value | 0.00 | 1.38 | 1.35 | -2.79 | 3.09 | 2.92 | 4.76 | 1/2/2002 | 0.00 |
| Templeton Global Bond R | US Fund Global Bond | 0.00 | 1.24 | 1.22 | -12.17 | -5.38 | -2.27 | 1.33 | 2/2/2009 | 0.31 |
| Western Asset Core Plus Bond R | US Fund Intermediate Core-Plus Bond | 0.00 | 1.11 | 1.11 | -1.34 | -2.23 | 0.82 | 1.40 | 4/30/2012 | -0.35 |

*Returns are based on the oldest share class of the fund.

Note: For those funds that include fee waivers, individual fund disclosures are attached

Trailing Returns

As of Date: 12/31/2024



The performance data quotes represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 866-747-3421 or visit the website at www.srlivewell.com

Standardized Returns

As of Date: 12/31/2024

| | YTD | 1 Year | 5 Years | 10 Years | Since Incept |
|-------------------------------|-------|--------|---------|----------|--------------|
| Sammons MF - Moderate (Gross) | 5.99 | 5.99 | 2.99 | 3.99 | 4.70 |
| Sammons MF - Moderate (Net) | 5.14 | 5.14 | 2.17 | 3.16 | 3.87 |
| Sammons Moderate Blended Bmk | 6.23 | 6.23 | 3.40 | 4.34 | 8.15 |
| S&P 500 TR USD | 25.02 | 25.02 | 14.53 | 13.10 | 11.12 |

Moderate blended benchmark: 21% S&P 500 TR USD, 9% MSCI EAFE GR USD, 70% Barclays US Agg Bond TR USD

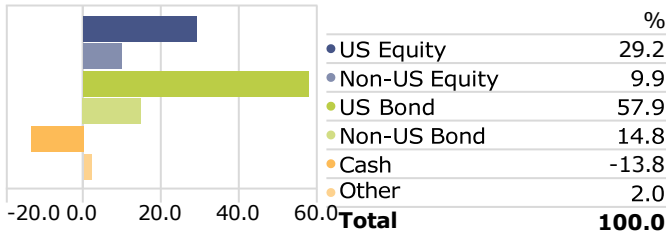
Inception Date: May 31, 2007

Expense Ratios

| | |
|-----------------------------------|------|
| Annual Report Gross Expense Ratio | 1.16 |
| Annual Report Net Expense Ratio | 1.14 |

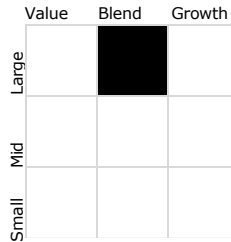
Portfolio Breakdown

Portfolio Date: 12/31/2024



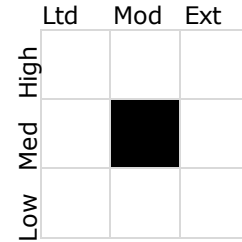
Style Box - Equity

Morningstar Equity Style Box™



Style Box - Fixed Income

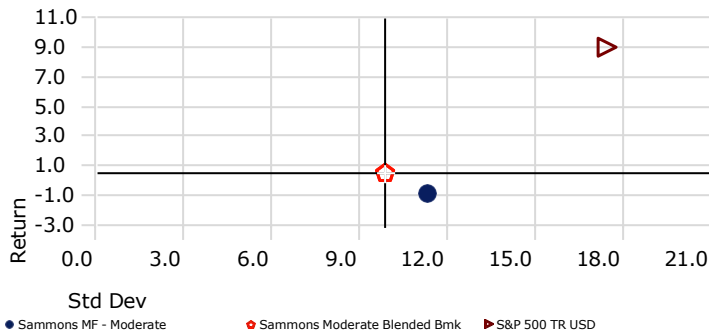
Morningstar Fixed Income Style Box™



Risk-Reward

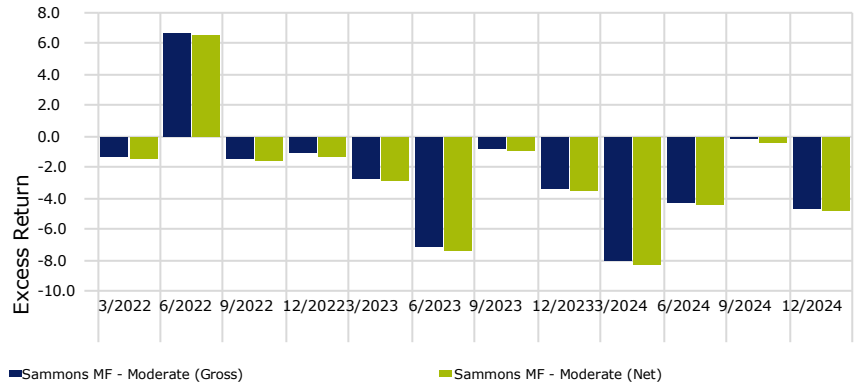
Time Period: 1/1/2022 to 12/31/2024

Calculation Benchmark: Sammons Moderate Blended Bmk



Excess Return of Portfolio vs. Blended Benchmark

As of Date: 12/31/2024



Portfolio Statistics

| | Inv | Bmk2 |
|-------------------|------------|------------|
| Price/Earnings | 21.57 | 22.61 |
| Price/Book | 2.81 | 3.20 |
| Price/Cash Flow | 13.42 | 14.84 |
| Avg Mkt Cap (mil) | 101,867.76 | 202,479.12 |
| ROE | 23.57 | 28.83 |

Market Cap %

| | Inv | Bmk2 |
|--------------------|-------|-------|
| Market Cap Giant % | 34.47 | 48.31 |
| Market Cap Large % | 35.64 | 35.67 |
| Market Cap Mid % | 21.81 | 15.58 |
| Market Cap Small % | 6.66 | 0.44 |
| Market Cap Micro % | 1.42 | 0.00 |

Equity Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Basic Materials % | 3.91 | 2.98 |
| Consumer Cyclical % | 9.67 | 11.07 |
| Financial Services % | 18.51 | 15.61 |
| Real Estate % | 2.36 | 2.11 |
| Comm Svcs % | 6.65 | 8.19 |
| Energy % | 4.28 | 3.28 |
| Industrials % | 12.42 | 10.29 |
| Technology % | 19.80 | 26.61 |
| Consumer Defensive % | 6.19 | 6.29 |
| Healthcare % | 13.03 | 10.88 |
| Utilities % | 3.17 | 2.68 |

Fixed Income Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Government % | 27.50 | 48.04 |
| Municipal % | 0.14 | 0.49 |
| Corporate % | 18.19 | 24.37 |
| Securitized % | 36.51 | 27.10 |
| Cash & Equivalents % | 10.99 | 0.00 |
| Other % | 6.67 | 0.00 |

Credit Quality

| | |
|-----------|-------|
| AAA | 43.05 |
| AA | 18.25 |
| A | 11.37 |
| BBB | 19.65 |
| BB | 3.97 |
| B | 1.07 |
| B | 0.70 |
| Not Rated | 1.95 |

Risk Statistics

| | |
|-------------------|-------|
| Alpha 1 Yr | -9.41 |
| Beta 1 Yr | 0.51 |
| R-Squared 1 Yr | 68.91 |
| Sharpe Ratio 1 Yr | 0.01 |
| Std Dev 1 Yr | 6.81 |
| Alpha 3 Yr | -7.81 |
| Beta 3 Yr | 0.51 |
| R-Squared 3 Yr | 83.01 |
| Sharpe Ratio 3 Yr | -0.41 |
| Std Dev 3 Yr | 11.31 |
| Alpha 5 Yr | -6.91 |
| Beta 5 Yr | 0.51 |
| R-Squared 5 Yr | 85.01 |
| Sharpe Ratio 5 Yr | 0.01 |
| Std Dev 5 Yr | 11.01 |

Portfolio Holdings*

Portfolio Date: 12/31/2024

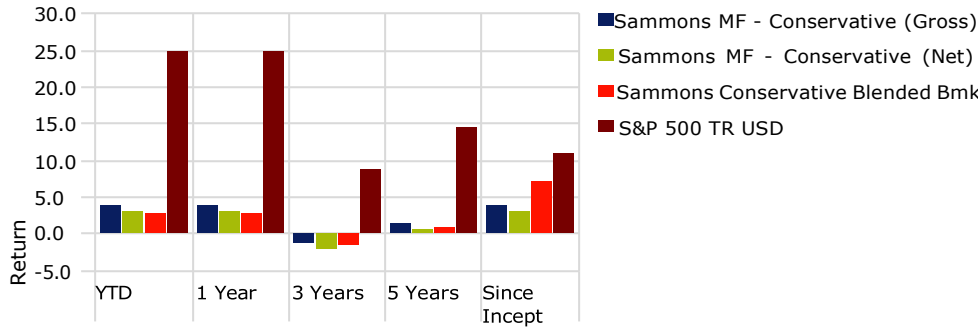
| | Morningstar Category | Portfolio Weighting % | Prospectus Gross Expense Ratio | Prospectus Net Expense Ratio | Total Ret 1 Yr (Qtr-End) | Total Ret Annlzd 5 Yr (Qtr-End) | Total Ret Annlzd 10 Yr (Qtr-End) | Total Ret Inception (Qtr-End) | Inception Date | Total Ret YTD (Daily) |
|--|-------------------------------------|-----------------------|--------------------------------|------------------------------|--------------------------|---------------------------------|----------------------------------|-------------------------------|----------------|-----------------------|
| PIMCO Total Return R | US Fund Intermediate Core-Plus Bond | 22.00 | 1.10 | 1.10 | 2.00 | -0.36 | 1.11 | 3.30 | 12/31/2002 | -0.39 |
| Pioneer Bond R | US Fund Intermediate Core-Plus Bond | 20.00 | 1.11 | 1.11 | 2.28 | 0.06 | 1.49 | 3.52 | 4/1/2003 | -0.40 |
| Lord Abbett Short Duration Income R3 | US Fund Short-Term Bond | 8.00 | 0.88 | 0.88 | 5.03 | 1.60 | 1.98 | 2.72 | 7/21/2009 | 0.05 |
| PIMCO Low Duration R | US Fund Short-Term Bond | 8.00 | 1.09 | 1.09 | 4.20 | 0.86 | 1.07 | 2.09 | 12/31/2002 | -0.04 |
| Putnam Large Cap Value R | US Fund Large Value | 8.00 | 1.15 | 1.15 | 18.73 | 12.02 | 10.47 | 10.26 | 1/21/2003 | 0.59 |
| ClearBridge Large Cap Growth R | US Fund Large Growth | 6.00 | 1.35 | 1.35 | 27.25 | 14.14 | 13.84 | 11.08 | 12/28/2006 | 1.11 |
| Columbia Dividend Income R | US Fund Large Value | 6.00 | 1.15 | 1.15 | 14.48 | 9.91 | 10.20 | 9.58 | 3/28/2008 | 0.58 |
| T. Rowe Price International Value Eq R | US Fund Foreign Large Value | 4.00 | 1.33 | 1.33 | 7.33 | 5.66 | 4.08 | 6.57 | 9/30/2002 | 0.36 |
| Invesco Oppenheimer International Gr R | US Fund Foreign Large Growth | 3.00 | 1.36 | 1.36 | -2.00 | 2.79 | 4.12 | 4.77 | 3/1/2001 | 0.46 |
| T. Rowe Price Blue Chip Growth R | US Fund Large Growth | 3.00 | 1.23 | 1.23 | 34.92 | 13.96 | 14.29 | 12.14 | 9/30/2002 | 0.98 |
| BlackRock Equity Dividend Inv A | US Fund Large Value | 2.00 | 0.94 | 0.94 | 9.55 | 7.98 | 8.81 | 9.76 | 10/21/1994 | 0.48 |
| Columbia Select Mid Cap Value R | US Fund Mid-Cap Value | 2.00 | 1.40 | 1.40 | 12.57 | 9.37 | 7.95 | 7.74 | 1/23/2006 | 0.59 |
| Eaton Vance Atlanta Capital SMID-Cap R | US Fund Mid-Cap Blend | 2.00 | 1.39 | 1.39 | 13.01 | 9.39 | 11.46 | 13.35 | 8/3/2009 | -0.52 |
| Janus Henderson Small Cap Value R | US Fund Small Value | 2.00 | 1.69 | 1.69 | 5.63 | 3.80 | 5.94 | 9.03 | 7/6/2009 | -0.37 |
| PIMCO Real Return R | US Fund Inflation-Protected Bond | 2.00 | 1.15 | 1.15 | 1.92 | 1.47 | 1.63 | 3.27 | 12/31/2002 | -0.10 |
| Templeton Developing Markets R | US Fund Diversified Emerging Mkts | 2.00 | 1.81 | 1.64 | 7.16 | 0.72 | 3.71 | 6.96 | 1/2/2002 | 0.44 |
| abrdn Emerging Markets R | US Fund Diversified Emerging Mkts | 0.00 | 1.75 | 1.75 | 3.32 | -0.76 | 1.88 | 2.04 | 5/21/2012 | 0.00 |
| American Century Value R | US Fund Large Value | 0.00 | 1.52 | 1.49 | 8.58 | 7.71 | 7.33 | 7.03 | 7/29/2005 | 0.13 |
| ClearBridge Mid Cap R | US Fund Mid-Cap Blend | 0.00 | 1.47 | 1.46 | 9.53 | 6.50 | 6.93 | 9.04 | 9/30/2008 | 1.28 |
| Fidelity Advisor Real Estate M | US Fund Real Estate | 0.00 | 1.28 | 1.28 | 5.85 | 1.51 | 3.23 | 7.77 | 9/12/2002 | -1.72 |
| Templeton Foreign R | US Fund Foreign Large Value | 0.00 | 1.38 | 1.35 | -2.79 | 3.09 | 2.92 | 4.76 | 1/2/2002 | 0.00 |
| Templeton Global Bond R | US Fund Global Bond | 0.00 | 1.24 | 1.22 | -12.17 | -5.38 | -2.27 | 1.33 | 2/2/2009 | 0.31 |
| Western Asset Core Plus Bond R | US Fund Intermediate Core-Plus Bond | 0.00 | 1.11 | 1.11 | -1.34 | -2.23 | 0.82 | 1.40 | 4/30/2012 | -0.35 |

*Returns are based on the oldest share class of the fund.

Note: For those funds that include fee waivers, individual fund disclosures are attached

Trailing Returns

As of Date: 12/31/2024



The performance data quotes represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 866-747-3421 or visit the website at www.srsiivewell.com

Standardized Returns

As of Date: 12/31/2024

| | YTD | 1 Year | 5 Years | 10 Years | Since Incept |
|-----------------------------------|-------|--------|---------|----------|--------------|
| Sammons MF - Conservative (Gross) | 3.93 | 3.93 | 1.31 | 2.56 | 3.82 |
| Sammons MF - Conservative (Net) | 3.10 | 3.10 | 0.50 | 1.74 | 3.00 |
| Sammons Conservative Blended Bmk | 2.89 | 2.89 | 0.92 | 2.35 | 7.07 |
| S&P 500 TR USD | 25.02 | 25.02 | 14.53 | 13.10 | 11.12 |

Conservative blended benchmark: 7% S&P 500 TR USD, 3% MSCI EAFE GR USD, 90% Barclays US Agg Bond TR USD

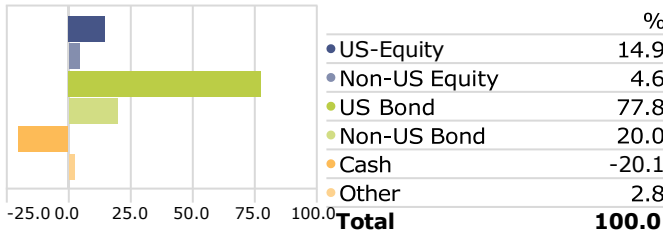
Inception Date: May 31, 2007

Expense Ratios

| | |
|-----------------------------------|------|
| Annual Report Gross Expense Ratio | 1.10 |
| Annual Report Net Expense Ratio | 1.09 |

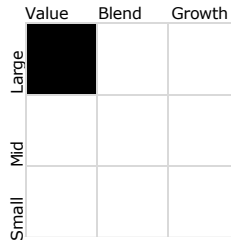
Portfolio Breakdown

Portfolio Date: 12/31/2024



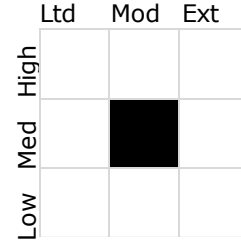
Style Box - Equity

Morningstar Equity Style Box™



Style Box - Fixed Income

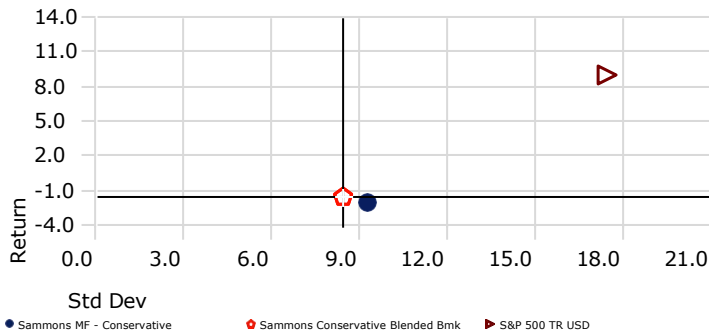
Morningstar Fixed Income Style Box™



Risk-Reward

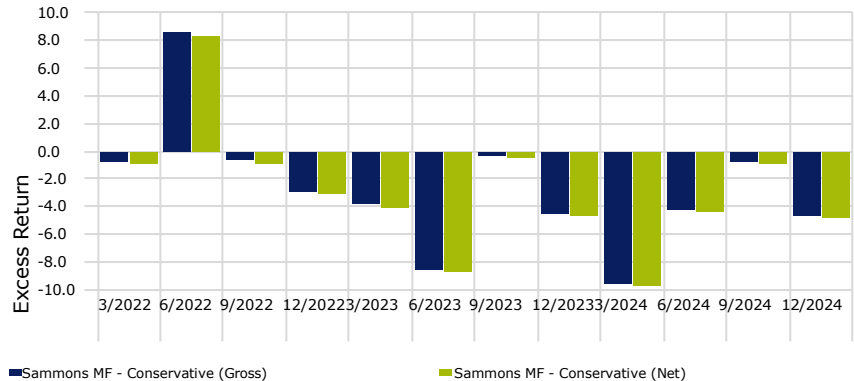
Time Period: 1/1/2022 to 12/31/2024

Calculation Benchmark: Sammons Conservative Blended Bmk



Excess Return of Portfolio vs. Blended Benchmark

As of Date: 12/31/2024



Portfolio Statistics

| | Inv | Bmk2 |
|-------------------|------------|------------|
| Price/Earnings | 22.25 | 22.61 |
| Price/Book | 2.89 | 3.20 |
| Price/Cash Flow | 13.66 | 14.84 |
| Avg Mkt Cap (mil) | 120,445.63 | 202,479.12 |
| ROE | 23.15 | 28.83 |

Market Cap %

| | Inv | Bmk2 |
|--------------------|-------|-------|
| Market Cap Giant % | 33.38 | 48.31 |
| Market Cap Large % | 38.45 | 35.67 |
| Market Cap Mid % | 25.19 | 15.58 |
| Market Cap Small % | 2.95 | 0.44 |
| Market Cap Micro % | 0.03 | 0.00 |

Equity Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Basic Materials % | 4.05 | 2.98 |
| Consumer Cyclical % | 9.15 | 11.07 |
| Financial Services % | 17.26 | 15.61 |
| Real Estate % | 2.34 | 2.11 |
| Comm Svcs % | 6.54 | 8.19 |
| Energy % | 4.68 | 3.28 |
| Industrials % | 12.46 | 10.29 |
| Technology % | 18.31 | 26.61 |
| Consumer Defensive % | 7.06 | 6.29 |
| Healthcare % | 14.25 | 10.88 |
| Utilities % | 3.90 | 2.68 |

Fixed Income Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Government % | 28.70 | 48.04 |
| Municipal % | 0.13 | 0.49 |
| Corporate % | 17.83 | 24.37 |
| Securitized % | 36.05 | 27.10 |
| Cash & Equivalents % | 10.61 | 0.00 |
| Other % | 6.67 | 0.00 |

Risk Statistics

| | |
|-------------------|-------|
| Alpha 1 Yr | -9.22 |
| Beta 1 Yr | 0.41 |
| R-Squared 1 Yr | 56.76 |
| Sharpe Ratio 1 Yr | -0.34 |
| Std Dev 1 Yr | 5.78 |
| Alpha 3 Yr | -8.49 |
| Beta 3 Yr | 0.46 |
| R-Squared 3 Yr | 75.23 |
| Sharpe Ratio 3 Yr | -0.64 |
| Std Dev 3 Yr | 9.27 |
| Alpha 5 Yr | -6.99 |
| Beta 5 Yr | 0.42 |
| R-Squared 5 Yr | 76.57 |
| Sharpe Ratio 5 Yr | -0.20 |
| Std Dev 5 Yr | 8.66 |

Credit Quality

| | |
|-----------|-------|
| AAA | 44.36 |
| AA | 17.49 |
| A | 11.29 |
| BBB | 19.26 |
| BB | 3.96 |
| B | 1.06 |
| B | 0.70 |
| Not Rated | 1.86 |

Portfolio Holdings*

Portfolio Date: 12/31/2024

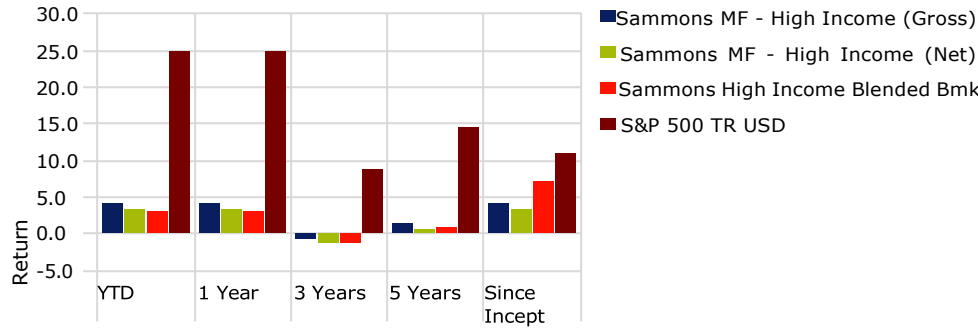
| | Morningstar Category | Portfolio Weighting % | Prospectus Gross Expense Ratio | Prospectus Net Expense Ratio | Total Ret 1 Yr (Qtr-End) | Total Ret Annlzd 5 Yr (Qtr-End) | Total Ret Annlzd 10 Yr (Qtr-End) | Total Ret Inception (Qtr-End) | Inception Date | Total Ret YTD (Daily) |
|--|-------------------------------------|-----------------------|--------------------------------|------------------------------|--------------------------|---------------------------------|----------------------------------|-------------------------------|----------------|-----------------------|
| PIMCO Total Return R | US Fund Intermediate Core-Plus Bond | 29.00 | 1.10 | 1.10 | 2.00 | -0.36 | 1.11 | 3.30 | 12/31/2002 | -0.39 |
| Pioneer Bond R | US Fund Intermediate Core-Plus Bond | 25.00 | 1.11 | 1.11 | 2.28 | 0.06 | 1.49 | 3.52 | 4/1/2003 | -0.40 |
| PIMCO Low Duration R | US Fund Short-Term Bond | 12.00 | 1.09 | 1.09 | 4.20 | 0.86 | 1.07 | 2.09 | 12/31/2002 | -0.04 |
| Lord Abbett Short Duration Income R3 | US Fund Short-Term Bond | 11.00 | 0.88 | 0.88 | 5.03 | 1.60 | 1.98 | 2.72 | 7/21/2009 | 0.05 |
| Putnam Large Cap Value R | US Fund Large Value | 5.00 | 1.15 | 1.15 | 18.73 | 12.02 | 10.47 | 10.26 | 1/21/2003 | 0.59 |
| Columbia Dividend Income R | US Fund Large Value | 3.00 | 1.15 | 1.15 | 14.48 | 9.91 | 10.20 | 9.58 | 3/28/2008 | 0.58 |
| PIMCO Real Return R | US Fund Inflation-Protected Bond | 3.00 | 1.15 | 1.15 | 1.92 | 1.47 | 1.63 | 3.27 | 12/31/2002 | -0.10 |
| BlackRock Equity Dividend Inv A | US Fund Large Value | 2.00 | 0.94 | 0.94 | 9.55 | 7.98 | 8.81 | 9.76 | 10/21/1994 | 0.48 |
| ClearBridge Large Cap Growth R | US Fund Large Growth | 2.00 | 1.35 | 1.35 | 27.25 | 14.14 | 13.84 | 11.08 | 12/28/2006 | 1.11 |
| Columbia Select Mid Cap Value R | US Fund Mid-Cap Value | 2.00 | 1.40 | 1.40 | 12.57 | 9.37 | 7.95 | 7.74 | 1/23/2006 | 0.59 |
| Invesco Oppenheimer International Gr R | US Fund Foreign Large Growth | 2.00 | 1.36 | 1.36 | -2.00 | 2.79 | 4.12 | 4.77 | 3/1/2001 | 0.46 |
| T. Rowe Price Blue Chip Growth R | US Fund Large Growth | 2.00 | 1.23 | 1.23 | 34.92 | 13.96 | 14.29 | 12.14 | 9/30/2002 | 0.98 |
| T. Rowe Price International Value Eq R | US Fund Foreign Large Value | 2.00 | 1.33 | 1.33 | 7.33 | 5.66 | 4.08 | 6.57 | 9/30/2002 | 0.36 |
| abrdn Emerging Markets R | US Fund Diversified Emerging Mkts | 0.00 | 1.75 | 1.75 | 3.32 | -0.76 | 1.88 | 2.04 | 5/21/2012 | 0.00 |
| American Century Mid Cap Value R | US Fund Mid-Cap Value | 0.00 | 1.48 | 1.48 | 8.00 | 6.74 | 7.41 | 8.39 | 7/29/2005 | -0.06 |
| American Century Value R | US Fund Large Value | 0.00 | 1.52 | 1.49 | 8.58 | 7.71 | 7.33 | 7.03 | 7/29/2005 | 0.13 |
| ClearBridge Mid Cap R | US Fund Mid-Cap Blend | 0.00 | 1.47 | 1.46 | 9.53 | 6.50 | 6.93 | 9.04 | 9/30/2008 | 1.28 |
| Eaton Vance Atlanta Capital SMID-Cap R | US Fund Mid-Cap Blend | 0.00 | 1.39 | 1.39 | 13.01 | 9.39 | 11.46 | 13.35 | 8/3/2009 | -0.52 |
| Macquarie Opportunity A | US Fund Mid-Cap Value | 0.00 | 1.18 | 1.11 | 14.10 | 8.44 | 7.54 | 8.77 | 8/24/1992 | 0.37 |
| Templeton Foreign R | US Fund Foreign Large Value | 0.00 | 1.38 | 1.35 | -2.79 | 3.09 | 2.92 | 4.76 | 1/2/2002 | 0.00 |
| Templeton Global Bond A | US Fund Global Bond | 0.00 | 0.99 | 0.97 | -11.95 | -5.14 | -2.03 | 5.28 | 9/18/1986 | 0.31 |
| Templeton Global Bond R | US Fund Global Bond | 0.00 | 1.24 | 1.22 | -12.17 | -5.38 | -2.27 | 1.33 | 2/2/2009 | 0.31 |
| Western Asset Core Plus Bond R | US Fund Intermediate Core-Plus Bond | 0.00 | 1.11 | 1.11 | -1.34 | -2.23 | 0.82 | 1.40 | 4/30/2012 | -0.35 |

*Returns are based on the oldest share class of the fund.

Note: For those funds that include fee waivers, individual fund disclosures are attached

Trailing Returns

As of Date: 12/31/2024



Standardized Returns

As of Date: 12/31/2024

| | YTD | 1 Year | 5 Years | 10 Years | Since Incept |
|----------------------------------|-------|--------|---------|----------|--------------|
| Sammons MF - High Income (Gross) | 4.25 | 4.25 | 1.46 | 2.76 | 4.26 |
| Sammons MF - High Income (Net) | 3.42 | 3.42 | 0.65 | 1.94 | 3.43 |
| Sammons High Income Blended Bmk | 3.08 | 3.08 | 1.01 | 2.42 | 7.09 |
| S&P 500 TR USD | 25.02 | 25.02 | 14.53 | 13.10 | 11.12 |

High Income blended benchmark: 8% S&P 500 TR USD, 2% MSCI EAFE GR USD, 90% Barclays US Agg Bond TR USD

Inception Date: May 31, 2007

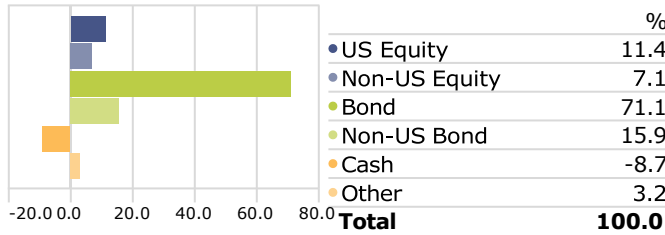
The performance data quotes represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 866-747-3421 or visit the website at www.srsiivewell.com

Expense Ratios

| | |
|-----------------------------------|------|
| Annual Report Gross Expense Ratio | 1.17 |
| Annual Report Net Expense Ratio | 1.17 |

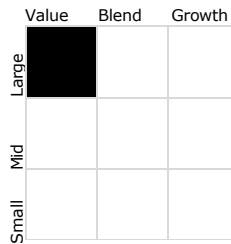
Portfolio Breakdown

Portfolio Date: 12/31/2024



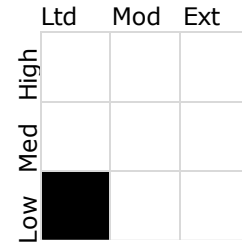
Style Box - Equity

Morningstar Equity Style Box™



Style Box - Fixed Income

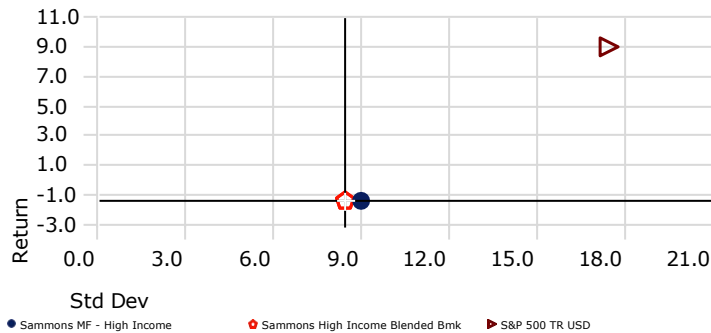
Morningstar Fixed Income Style Box™



Risk-Reward

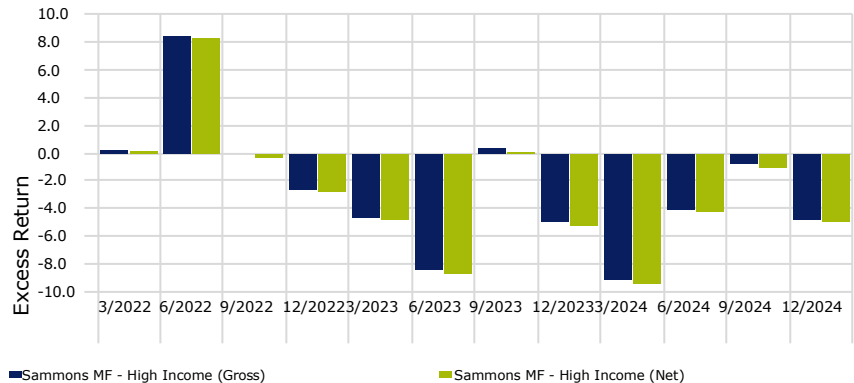
Time Period: 1/1/2022 to 12/31/2024

Calculation Benchmark: Sammons High Income Blended Bmk



Excess Return of Portfolio vs. Blended Benchmark

As of Date: 12/31/2024



Portfolio Statistics

| | Inv | Bmk2 |
|-------------------|-----------|------------|
| Price/Earnings | 17.03 | 23.94 |
| Price/Book | 1.88 | 3.59 |
| Price/Cash Flow | 8.82 | 15.98 |
| Avg Mkt Cap (mil) | 39,175.11 | 245,813.07 |
| ROE | 15.40 | 30.51 |

Market Cap %

| | Inv | Bmk2 |
|--------------------|-------|-------|
| Market Cap Giant % | 24.73 | 47.84 |
| Market Cap Large % | 29.16 | 35.30 |
| Market Cap Mid % | 27.20 | 16.37 |
| Market Cap Small % | 14.26 | 0.49 |
| Market Cap Micro % | 4.65 | 0.00 |

Equity Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Basic Materials % | 5.34 | 2.54 |
| Consumer Cyclical % | 7.73 | 11.18 |
| Financial Services % | 21.25 | 14.79 |
| Real Estate % | 3.89 | 2.10 |
| Comm Svcs % | 5.36 | 8.58 |
| Energy % | 7.11 | 3.24 |
| Industrials % | 12.13 | 9.28 |
| Technology % | 12.43 | 28.98 |
| Consumer Defensive % | 6.82 | 6.04 |
| Healthcare % | 12.00 | 10.62 |
| Utilities % | 5.94 | 2.62 |

Fixed Income Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Government % | 25.64 | 48.04 |
| Municipal % | 0.01 | 0.49 |
| Corporate % | 24.30 | 24.37 |
| Securitized % | 28.29 | 27.10 |
| Cash & Equivalents % | 15.28 | 0.00 |
| Other % | 6.48 | 0.00 |

Credit Quality

| | |
|-----------|-------|
| AAA | 37.76 |
| AA | 11.67 |
| A | 8.33 |
| BBB | 16.98 |
| BB | 10.80 |
| B | 10.74 |
| B | 4.42 |
| Not Rated | -0.70 |

Risk Statistics

| | |
|-------------------|-------|
| Alpha 1 Yr | -8.28 |
| Beta 1 Yr | 0.37 |
| R-Squared 1 Yr | 50.80 |
| Sharpe Ratio 1 Yr | -0.30 |
| Std Dev 1 Yr | 5.58 |
| Alpha 3 Yr | -7.81 |
| Beta 3 Yr | 0.44 |
| R-Squared 3 Yr | 74.77 |
| Sharpe Ratio 3 Yr | -0.59 |
| Std Dev 3 Yr | 8.95 |
| Alpha 5 Yr | -6.90 |
| Beta 5 Yr | 0.42 |
| R-Squared 5 Yr | 75.69 |
| Sharpe Ratio 5 Yr | -0.18 |
| Std Dev 5 Yr | 8.84 |

Portfolio Holdings*

Portfolio Date: 12/31/2024

| | | Morningstar Category | Portfolio Weighting % | Prospectus Gross Expense Ratio | Prospectus Net Expense Ratio | Total Ret 1 Yr (Qtr-End) | Total Ret Annlzd 5 Yr (Qtr-End) | Total Ret Annlzd 10 Yr (Qtr-End) | Total Ret Inception (Qtr-End) | Inception Date | Total Ret YTD (Daily) |
|--|-------------------------------------|-------------------------|--------------------------|---|---------------------------------------|-----------------------------------|---|--|--|-------------------|--------------------------------|
| Western Asset Core Plus Bond R | US Fund Intermediate Core-Plus Bond | | 21.00 | 1.11 | 1.11 | -1.34 | -2.23 | 0.82 | 1.40 | 4/30/2012 | -0.35 |
| PIMCO Income R | US Fund Multisector Bond | | 13.00 | 1.48 | 1.48 | 4.74 | 2.23 | 3.59 | 6.02 | 3/30/2007 | -0.09 |
| Pioneer Bond R | US Fund Intermediate Core-Plus Bond | | 11.00 | 1.11 | 1.11 | 2.28 | 0.06 | 1.49 | 3.52 | 4/1/2003 | -0.40 |
| Franklin Income R | US Fund Moderate Allocation | | 10.00 | 0.97 | 0.96 | 6.91 | 5.69 | 5.14 | 6.57 | 1/2/2002 | 0.01 |
| Lord Abbett High Yield R3 | US Fund High Yield Bond | | 7.00 | 1.22 | 1.22 | 8.06 | 2.47 | 4.09 | 5.68 | 9/28/2007 | 0.07 |
| PIMCO Low Duration R | US Fund Short-Term Bond | | 7.00 | 1.09 | 1.09 | 4.20 | 0.86 | 1.07 | 2.09 | 12/31/2002 | -0.04 |
| Lord Abbett Short Duration Income R3 | US Fund Short-Term Bond | | 6.00 | 0.88 | 0.88 | 5.03 | 1.60 | 1.98 | 2.72 | 7/21/2009 | 0.05 |
| BlackRock Equity Dividend Inv A | US Fund Large Value | | 5.00 | 0.94 | 0.94 | 9.55 | 7.98 | 8.81 | 9.76 | 10/21/1994 | 0.48 |
| Lord Abbett Floating Rate R3 | US Fund Bank Loan | | 5.00 | 1.10 | 1.10 | 8.60 | 4.17 | 4.00 | 4.07 | 12/31/2007 | 0.19 |
| PIMCO Real Return R | US Fund Inflation-Protected Bond | | 4.00 | 1.15 | 1.15 | 1.92 | 1.47 | 1.63 | 3.27 | 12/31/2002 | -0.10 |
| T. Rowe Price International Value Eq R | US Fund Foreign Large Value | | 4.00 | 1.33 | 1.33 | 7.33 | 5.66 | 4.08 | 6.57 | 9/30/2002 | 0.36 |
| Janus Henderson Small Cap Value R | US Fund Small Value | | 3.00 | 1.69 | 1.69 | 5.63 | 3.80 | 5.94 | 9.03 | 7/6/2009 | -0.37 |
| abrdn Emerging Markets R | US Fund Diversified Emerging Mkts | | 2.00 | 1.75 | 1.75 | 3.32 | -0.76 | 1.88 | 2.04 | 5/21/2012 | 0.00 |
| Columbia Select Mid Cap Value R | US Fund Mid-Cap Value | | 2.00 | 1.40 | 1.40 | 12.57 | 9.37 | 7.95 | 7.74 | 1/23/2006 | 0.59 |
| American Century Mid Cap Value R | US Fund Mid-Cap Value | | 0.00 | 1.48 | 1.48 | 8.00 | 6.74 | 7.41 | 8.39 | 7/29/2005 | -0.06 |
| Fidelity Advisor Real Estate M | US Fund Real Estate | | 0.00 | 1.28 | 1.28 | 5.85 | 1.51 | 3.23 | 7.77 | 9/12/2002 | -1.72 |
| PIMCO International Bond (USD-Hdg) R | US Fund Global Bond-USD Hedged | | 0.00 | 1.40 | 1.40 | 4.99 | 1.06 | 2.26 | 4.12 | 12/31/2002 | -0.44 |
| Pioneer Strategic Income R | US Fund Multisector Bond | | 0.00 | 1.40 | 1.40 | 4.13 | 1.15 | 2.32 | 4.85 | 4/1/2003 | -0.32 |
| Templeton Global Bond R | US Fund Global Bond | | 0.00 | 1.24 | 1.22 | -12.17 | -5.38 | -2.27 | 1.33 | 2/2/2009 | 0.31 |

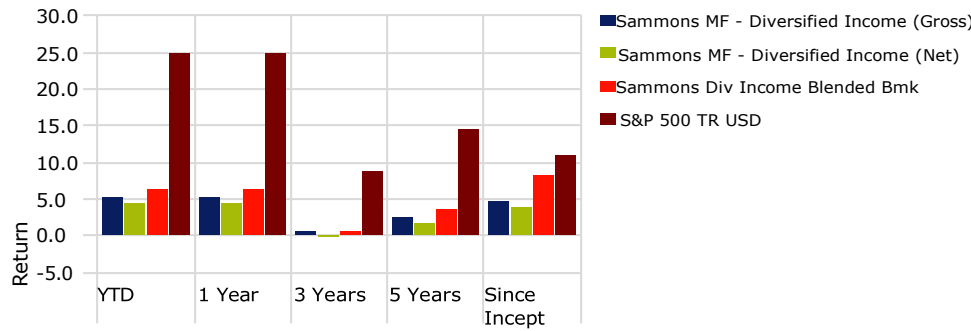
*Returns are based on the oldest share class of the fund.

Note: For those funds that include fee waivers, individual fund disclosures are attached

Portfolio Profile

Trailing Returns

As of Date: 12/31/2024



The performance data quotes represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 866-747-3421 or visit the website at www.srsivewell.com

Standardized Returns

As of Date: 12/31/2024

| | YTD | 1 Year | 5 Years | 10 Years | Since Incept |
|---|-------|--------|---------|----------|--------------|
| Sammons MF - Diversified Income (Gross) | 5.25 | 5.25 | 2.65 | 3.63 | 4.73 |
| Sammons MF - Diversified Income (Net) | 4.41 | 4.41 | 1.83 | 2.81 | 3.90 |
| Sammons Div Income Blended Bmk | 6.42 | 6.42 | 3.49 | 4.41 | 8.17 |
| S&P 500 TR USD | 25.02 | 25.02 | 14.53 | 13.10 | 11.12 |

Div Income blended benchmark: 22% S&P 500 TR USD, 8% MSCI EAFE GR USD, 70% Barclays US Agg Bond TR USD

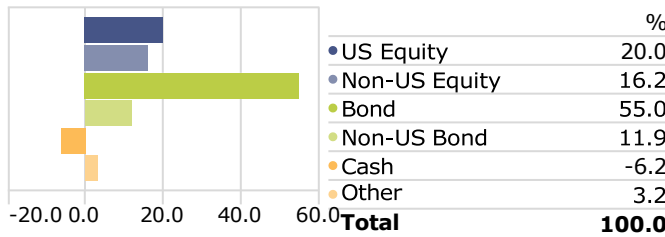
Inception Date: May 31, 2007

Expense Ratios

| | |
|-----------------------------------|------|
| Annual Report Gross Expense Ratio | 1.20 |
| Annual Report Net Expense Ratio | 1.20 |

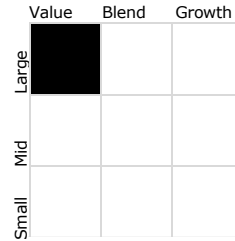
Portfolio Breakdown

Portfolio Date: 12/31/2024



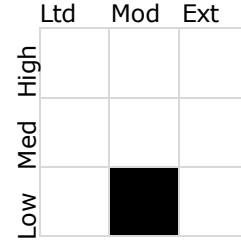
Style Box - Equity

Morningstar Equity Style Box™



Style Box - Fixed Income

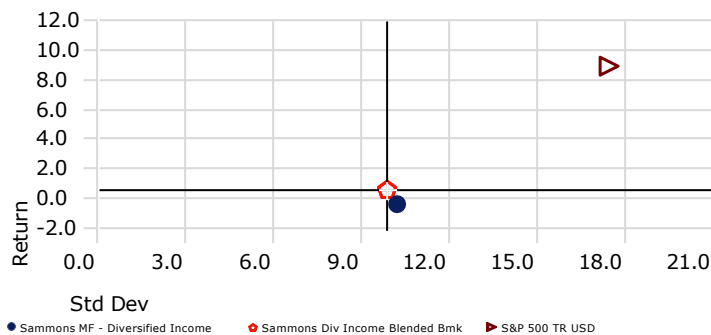
Morningstar Fixed Income Style Box™



Risk-Reward

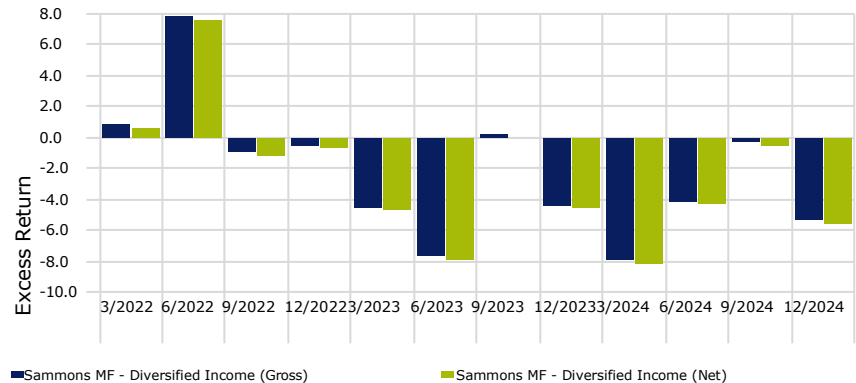
Time Period: 1/1/2022 to 12/31/2024

Calculation Benchmark: Sammons Div Income Blended Bmk



Excess Return of Portfolio vs. Blended Benchmark

As of Date: 12/31/2024



Portfolio Statistics

| | Inv | Bmk2 |
|-------------------|-----------|------------|
| Price/Earnings | 16.68 | 23.03 |
| Price/Book | 1.78 | 3.32 |
| Price/Cash Flow | 8.50 | 15.20 |
| Avg Mkt Cap (mil) | 41,790.34 | 216,003.43 |
| ROE | 14.16 | 29.39 |

Market Cap %

| | Inv | Bmk2 |
|--------------------|-------|-------|
| Market Cap Giant % | 26.81 | 48.16 |
| Market Cap Large % | 29.08 | 35.54 |
| Market Cap Mid % | 30.29 | 15.84 |
| Market Cap Small % | 10.64 | 0.46 |
| Market Cap Micro % | 3.19 | 0.00 |

Equity Sectors

| | Inv | Bmrk2 |
|----------------------|-------|-------|
| Basic Materials % | 5.18 | 2.84 |
| Consumer Cyclical % | 7.55 | 11.11 |
| Financial Services % | 22.37 | 15.34 |
| Real Estate % | 3.51 | 2.11 |
| Comm Svcs % | 6.32 | 8.32 |
| Energy % | 6.11 | 3.26 |
| Industrials % | 11.78 | 9.96 |
| Technology % | 13.50 | 27.40 |
| Consumer Defensive % | 6.19 | 6.21 |
| Healthcare % | 12.54 | 10.80 |
| Utilities % | 4.96 | 2.66 |

Fixed Income Sectors

| | Inv | Bmk2 |
|----------------------|-------|-------|
| Government % | 27.45 | 48.04 |
| Municipal % | 0.01 | 0.49 |
| Corporate % | 18.71 | 24.37 |
| Securitized % | 28.14 | 27.10 |
| Cash & Equivalents % | 18.54 | 0.00 |
| Other % | 7.14 | 0.00 |

Risk Statistics

| | |
|-------------------|-------|
| Alpha 1 Yr | -8.55 |
| Beta 1 Yr | 0.44 |
| R-Squared 1 Yr | 52.30 |
| Sharpe Ratio 1 Yr | -0.10 |
| Std Dev 1 Yr | 6.55 |
| Alpha 3 Yr | -6.99 |
| Beta 3 Yr | 0.51 |
| R-Squared 3 Yr | 76.42 |
| Sharpe Ratio 3 Yr | -0.40 |
| Std Dev 3 Yr | 10.21 |
| Alpha 5 Yr | -6.79 |
| Beta 5 Yr | 0.52 |
| R-Squared 5 Yr | 79.34 |
| Sharpe Ratio 5 Yr | -0.02 |
| Std Dev 5 Yr | 10.60 |

Credit Quality

| | |
|-----------|-------|
| AAA | 38.82 |
| AA | 13.66 |
| A | 8.09 |
| BBB | 17.23 |
| BB | 8.84 |
| B | 9.46 |
| B | 3.95 |
| Not Rated | -0.05 |

Portfolio Holdings*

Portfolio Date: 12/31/2024

| | Morningstar Category | Portfolio Weighting % | Prospectus Gross Expense Ratio | Prospectus Net Expense Ratio | Total Ret 1 Yr (Qtr-End) | Total Ret Annlzd 5 Yr (Qtr-End) | Total Ret Annlzd 10 Yr (Qtr-End) | Total Ret Inception (Qtr-End) | Inception Date | Total Ret YTD (Daily) |
|--|-------------------------------------|-----------------------|--------------------------------|------------------------------|--------------------------|---------------------------------|----------------------------------|-------------------------------|----------------|-----------------------|
| PIMCO Income R | US Fund Multisector Bond | 15.00 | 1.48 | 1.48 | 4.74 | 2.23 | 3.59 | 6.02 | 3/30/2007 | -0.09 |
| BlackRock Equity Dividend Inv A | US Fund Large Value | 14.00 | 0.94 | 0.94 | 9.55 | 7.98 | 8.81 | 9.76 | 10/21/1994 | 0.48 |
| Western Asset Core Plus Bond R | US Fund Intermediate Core-Plus Bond | 12.00 | 1.11 | 1.11 | -1.34 | -2.23 | 0.82 | 1.40 | 4/30/2012 | -0.35 |
| Pioneer Bond R | US Fund Intermediate Core-Plus Bond | 11.00 | 1.11 | 1.11 | 2.28 | 0.06 | 1.49 | 3.52 | 4/1/2003 | -0.40 |
| T. Rowe Price International Value Eq R | US Fund Foreign Large Value | 10.00 | 1.33 | 1.33 | 7.33 | 5.66 | 4.08 | 6.57 | 9/30/2002 | 0.36 |
| Franklin Income R | US Fund Moderate Allocation | 7.00 | 0.97 | 0.96 | 6.91 | 5.69 | 5.14 | 6.57 | 1/2/2002 | 0.01 |
| PIMCO Real Return R | US Fund Inflation-Protected Bond | 5.00 | 1.15 | 1.15 | 1.92 | 1.47 | 1.63 | 3.27 | 12/31/2002 | -0.10 |
| abrdn Emerging Markets R | US Fund Diversified Emerging Mkts | 4.00 | 1.75 | 1.75 | 3.32 | -0.76 | 1.88 | 2.04 | 5/21/2012 | 0.00 |
| Janus Henderson Small Cap Value R | US Fund Small Value | 4.00 | 1.69 | 1.69 | 5.63 | 3.80 | 5.94 | 9.03 | 7/6/2009 | -0.37 |
| Lord Abbett Floating Rate R3 | US Fund Bank Loan | 4.00 | 1.10 | 1.10 | 8.60 | 4.17 | 4.00 | 4.07 | 12/31/2007 | 0.19 |
| Lord Abbett Short Duration Income R3 | US Fund Short-Term Bond | 4.00 | 0.88 | 0.88 | 5.03 | 1.60 | 1.98 | 2.72 | 7/21/2009 | 0.05 |
| PIMCO Low Duration R | US Fund Short-Term Bond | 4.00 | 1.09 | 1.09 | 4.20 | 0.86 | 1.07 | 2.09 | 12/31/2002 | -0.04 |
| Columbia Select Mid Cap Value R | US Fund Mid-Cap Value | 3.00 | 1.40 | 1.40 | 12.57 | 9.37 | 7.95 | 7.74 | 1/23/2006 | 0.59 |
| Lord Abbett High Yield R3 | US Fund High Yield Bond | 3.00 | 1.22 | 1.22 | 8.06 | 2.47 | 4.09 | 5.68 | 9/28/2007 | 0.07 |
| American Century Mid Cap Value R | US Fund Mid-Cap Value | 0.00 | 1.48 | 1.48 | 8.00 | 6.74 | 7.41 | 8.39 | 7/29/2005 | -0.06 |
| Fidelity Advisor Real Estate M | US Fund Real Estate | 0.00 | 1.28 | 1.28 | 5.85 | 1.51 | 3.23 | 7.77 | 9/12/2002 | -1.72 |
| PIMCO International Bond (USD-Hdg) R | US Fund Global Bond-USD Hedged | 0.00 | 1.40 | 1.40 | 4.99 | 1.06 | 2.26 | 4.12 | 12/31/2002 | -0.44 |
| Pioneer Strategic Income R | US Fund Multisector Bond | 0.00 | 1.40 | 1.40 | 4.13 | 1.15 | 2.32 | 4.85 | 4/1/2003 | -0.32 |
| Templeton Global Bond R | US Fund Global Bond | 0.00 | 1.24 | 1.22 | -12.17 | -5.38 | -2.27 | 1.33 | 2/2/2009 | 0.31 |

*Returns are based on the oldest share class of the fund.

Note: For those funds that include fee waivers, individual fund disclosures are attached

Investing in mutual funds involves risk, including potential loss of investment. You and your client should consider the investment objectives, risks, charges, and expenses of the variable annuity and its underlying investment options carefully before investing. The prospectus and/or summary prospectus contain this and other information. You or your client can visit srlivewell.com/prospectus or call 866-747-3421 to obtain a current prospectus for the variable annuity and its underlying investment options. Inform investors to carefully read the prospectus before investing.

IRAs are considered a long term investment. Withdrawals from a Traditional or SEP-IRA are generally subject to income taxes, and if taken before age 59½, may be subject to an additional 10% IRS tax penalty. Withdrawals from a Roth IRA are generally not subject to income tax provided certain requirements are met. Information on Traditional, Roth, and SEP-IRAs is available in the LiveWell® Mutual Fund IRA disclosure.

Sammons Institutional Group®, Inc. and its affiliated companies do not give tax, legal, or investment advice. Please have your client consult with and rely on their own tax, legal, or investment professional(s).

UMB Bank n.a. is the custodian for the LiveWell® Mutual Fund IRA Series. The mutual funds offered through the LiveWell® Mutual Fund IRA Series are made available through Sammons Financial Network®, LLC., member FINRA, 8300 Mills Civic Parkway, West Des Moines, IA 50266. Information about the LiveWell® Mutual Fund IRA Series and its funds can be obtained by calling 866-747-3421. Sammons Financial Network®, LLC., member FINRA, Sammons Institutional Group®, Inc., and Sammons Retirement Solutions® (a marketing division of Sammons Institutional Group) are not affiliated with UMB Bank n.a.

NOT FDIC/NCUA INSURED, MAY LOSE VALUE INCLUDING LOSS OF PRINCIPAL, NO BANK/CU GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

Performance

The performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than the original investment. Fund portfolio statistics change over time. The fund is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

Excess Return is a measure of an investment's return in excess of a benchmark.

Trailing Return depicts performance over a specified period of time without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing fund expenses and assumes reinvestment of dividends and capital gains. If adjusted for sales charges and the effects of taxation, the performance quoted would be reduced.

Standardized Return is reflected as of the quarter-end. It depicts performance without adjusting for the effects of taxation, but is adjusted for sales charges and all ongoing fund expenses, and assumes reinvestment of dividends and capital gains. If adjusted for the effects of taxation, the performance quoted would be reduced. The sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report available to Morningstar.

Risk Measures

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-Squared reflects the percentage of a fund's movements that is explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are significantly significant.

The Sharpe Ratio uses standard deviation and excess return to determine reward per unit of risk.

Standard Deviation is a statistical measure of the volatility of the fund's returns.

Asset Allocation

The Portfolio Breakdown displays the weighting of the portfolio in six asset classes, including U.S. equities, non-U.S. equities, U.S. bonds, non-U.S. bonds, cash and other. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks, or cannot be classified by Morningstar as a result of missing data.

Most managed product portfolios hold fairly conventional securities, such as long positions in equities and bonds. Other portfolios use other investment strategies or securities, such as short positions or derivatives, to reduce transaction costs, enhance returns, or reduce risk. Some of these securities and strategies behave like conventional securities, while others have unique return and risk characteristics.

Note that all other portfolio statistics presented in this report are based on the long holdings of the fund only.

Style Analysis

The Morningstar Style Box reveals a fund's investment style as of the date noted on this report.

For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

Morningstar seeks credit rating information from fund companies on a periodic basis (for example, quarterly). In compiling credit rating information, Morningstar accepts credit ratings reported by fund companies that have been issued by all Nationally Recognized Statistical Rating Organizations (NRSROs). For a list of all NRSROs, please visit <http://www.sec.gov/divisions/marketreg/ratingagency.htm>. Additionally, Morningstar accepts foreign credit ratings from widely recognized or registered rating agencies. If two rating organizations/agencies have rated a security, fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating; and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings. Please Note: Morningstar, Inc. is not an NRSRO nor does it issue a credit rating on the fund. NRSRO or rating agency ratings can change from time to time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low," "medium," or "high" based on their average credit quality. Funds with a "low" credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; "medium" are those less than "AA-", but greater or equal to "BBB-"; and "high" are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index, which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal-bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases, static breakpoints are used. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-U.S. taxable and non-U.S. domiciled fixed-income funds, static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: more than 3.5 years but less than or equal to 6 years; (iii) Extensive: more than 6 years.

Interest-rate sensitivity for non-U.S. domiciled funds (excluding funds in convertible categories) may be measured with modified duration when effective duration is not available.

Equity Portfolio Statistics

The referenced data elements below are a weighted average of the long equity holdings in the portfolio.

The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. In computing the average, Morningstar weights each portfolio holding by the percentage of equity assets it represents.

The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation.

The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/cash-flow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency.

The Average Market Capitalization of a fund's equity portfolio is a measure of the size of the companies in which a fund invests and is calculated by multiplying the number of a company's shares outstanding by its price per share. In computing this figure, Morningstar takes the geometric mean of the market capitalizations of the stocks a fund owns.

Return on Equity (ROE %) is calculated as the trailing-12-months net income divided by the end-of-year shareholders' equity. The resulting figure is then multiplied by 100. A fund's ROE is calculated by taking an asset-weighted median of the returns on equity of all the stocks in the portfolio.

Fixed-Income Portfolio Statistics

Credit quality breakdowns are shown for corporate-bond holdings and depict the quality of bonds in the underlying portfolio. The report shows the percentage of fixed-income securities that fall within each credit quality rating as assigned by a NRSRO. Bonds not rated by a NRSRO are included in the Not Rated category.

Benchmark Disclosure

S&P 500 TR USD

A market capitalization-weighted index composed of the 500 most widely held stocks whose assets and/or revenues are based in the US; it's often used as a proxy for the stock market. Total Return (TR) indexes include daily reinvestment of dividends. The constituents displayed for this index are from the following proxy: iShares Core S&P 500 ETF.

MSCI EAFE GR USD

This Europe, Australasia, and Far East index is a market-capitalization weighted index of 21 non-U.S. industrialized country indexes.

This disclosure applies to all MSCI indices: Certain information included herein is derived by Morningstar in part from MSCI's Index Constituents (the "Index Data"). However, MSCI has not reviewed any information contained herein and does not endorse or express any opinion on such information or analysis. MSCI does not make any express or implied warranties, representations, or guarantees concerning the Index Data or any information or data derived therefrom, and in no event with MSCI have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information.

Barclays US Agg Bond TR USD

This index is composed of the BarCap Government/Credit Index, the Mortgage-Backed Securities Index, and the Asset-Backed Securities Index. The returns we publish for the index are total returns, which include the daily reinvestment of dividends. The constituents displayed for this index are from the following proxy: iShares Core Total US Bond Market ETF.

Portfolio Composition Data

Fund holdings and composition percentages for Portfolio Holdings, Equity Style Statistics, Sector Analysis, Market Cap Analysis, Fixed Income Style Statistics, and Risk Statistics are as of the date of the most recently filed fund portfolio with Morningstar, Inc. and may not represent current fund positions. These statistics are based on weights of the fund holdings within the portfolio as of the date listed in the Fund Allocation section of this report. Actual portfolio holdings are subject to change without notice.

Fees and Expenses

Prospectus Gross Expense Ratio reflects the annual percentage of a fund's assets paid out in expenses. Expenses include management, 12B-1, transfer agent and all other asset-based fees associated with the fund's daily operations and distribution, with the exception of brokerage commissions. It does not reflect expenses that have been reimbursed by the investment advisor, reductions from brokerage service arrangements or other expense offset arrangements.

Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. Morningstar Investment Management provides nondiscretionary consulting services to Sammons Retirement Solutions® Inc. (SRS) but is not acting in the capacity of adviser to individual investors. Morningstar Investment Management provides recommendations to SRS regarding asset allocation targets, for certain LiveWell® products/programs, which are subject to change without notice. Morningstar Investment Management establishes the allocations using its proprietary asset classifications. If alternative classification methods are used, the allocations may not meet the asset allocation targets. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with SRS.

Portfolio Profile reports are powered by Morningstar Investment Management and are intended to support the distribution of the LiveWell Asset Class and Investment Option Specific Models.

Investment Risks

International/Emerging Market Equities: Investing in international securities involves special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Strategies: Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Strategies: Portfolios that invest a significant percentage of assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small Cap Equities: Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller- company stocks have experienced a greater degree of market volatility than the overall market average.

Mid Cap Equities: Portfolios that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bonds: Portfolios that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Tax-Free Municipal Bonds: The investor should note that the income from tax- free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

Bonds: Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio declines. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates.

HOLDRs: The investor should note that these are narrow industry-focused products that, if the industry is hit by hard times, will lack diversification and possible loss of investment would be likely. These securities can trade at a discount to market price, ownership is of a fractional share interest, the underlying investments may not be representative of the particular industry, the HOLDR might be delisted from the AMEX if the number of underlying companies drops below nine, and the investor may experience trading halts.

Hedge Funds: The investor should note that hedge fund investing involves specialized risks that are dependent upon the type of strategies undertaken by the manager. This can include distressed or event-driven strategies, long/short strategies, using arbitrage (exploiting price inefficiencies), international investing, and use of leverage, options and/or derivatives. Although the goal of hedge fund managers may be to reduce volatility and produce positive absolute return under a variety of market conditions, hedge funds may involve a high degree of risk and are suitable only for investors of substantial financial means who could bear the entire loss of their investment.

Bank Loan/Senior Debt: Bank loans and senior loans are impacted by the risks associated with fixed income in general, including interest rate risk and default risk. They are often non-investment grade; therefore, the risk of default is high. These securities are also relatively illiquid. Managed products that invest in bank loans/senior debt are often highly leveraged, producing a high risk of return volatility.

Exchange Traded Notes (ETNs): ETNs are unsecured debt obligations. Any repayment of notes is subject to the issuer's ability to repay its obligations. ETNs do not typically pay interest.

Leveraged ETFs: Leveraged investments are designed to meet multiples of the return performance of the index they track and seek to meet their fund objectives on a daily basis (or other time period stated within the prospectus objective). The leverage/gearing ratio is the amount of excess return that a leveraged investment is designed to achieve in comparison to its index performance (i.e. 200%, 300%, -200%, or -300% or 2X, 3X, -2X, -3X). Compounding has the ability to affect the performance of the fund to be either greater or less than the index performance multiplied by the multiple stated within the funds objective over a stated time period.

Short Positions: When a short position moves in an unfavorable way, the losses are theoretically unlimited. The broker may demand more collateral and a manager might have to close out a short position at an inopportune time to limit further losses.

Long-Short: Due to the strategies used by long-short funds, which may include but are not limited to leverage, short selling, short-term trading, and investing in derivatives, these funds may have greater risk, volatility, and expenses than those focusing on traditional investment strategies.

Liquidity Risk: Closed-end fund, ETF, and HOLDR trading may be halted due to market conditions, impacting an investor's ability to sell a fund.

Market Price Risk: The market price of ETFs, HOLDRs, and closed-end funds traded on the secondary market is subject to the forces of supply and demand and thus independent of the NAV. This can result in the market price trading at a premium or discount to the NAV, which will affect an investor's value.

Market Risk: The market prices of ETFs and HOLDRs can fluctuate as a result of several factors, such as security-specific factors or general investor sentiment. Therefore, investors should be aware of the prospect of market fluctuations and the impact it may have on the market price.

Target-Date Funds: Target-date funds typically invest in other mutual funds and are designed for investors who are planning to retire during the target date year. The fund's target date is the approximate date when investors expect to begin withdrawing their money. A target-date fund's investment objective/strategy typically becomes more conservative over time, primarily by reducing its allocation to equity mutual funds and increasing its allocations in fixed-income mutual funds. An investor's principal value in a target-date fund is not guaranteed at any time, including at the fund's target date.

High double- and triple-digit returns: High double- and triple-digit returns were the result of extremely favorable market conditions, which may not continue to be the case. High returns for short time periods must not be a major factor when making investment decisions.

Risk-Based Models Fund Fee Waivers

Investing in mutual funds involves risk, including potential loss of investment. You and your client should consider the fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus and/or summary prospectus contain this and other information. You or your client can visit srslivewell.com/prospectus or call 866-747-3421 to obtain a current fund prospectus. Inform investors to carefully read the prospectus before investing.

Sammons Institutional Group®, Inc. and Sammons Financial Network®, LLC., member FINRA, do not give tax, legal, or investment advice. Please have your client consult with and rely on their own tax, legal, or investment professional(s).

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ClearBridge Mid Cap Fund Class R-

The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage commissions, taxes, extraordinary expenses and acquired fund fees and expenses) so that the ratio of total annual fund operating expenses will not exceed 1.20% for Class A shares, 1.95% for Class C shares, 1.45% for Class R shares, 0.85% for Class I shares and 0.75% for Class IS shares, subject to recapture as described below. In addition, the ratio of total annual fund operating expenses for Class IS shares will not exceed the ratio of total annual fund operating expenses for Class I shares and the ratio of total annual fund operating expenses for Class 1 shares will not exceed the ratio of total annual fund operating expenses for Class A shares, each subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2025 without the Board of Trustees' consent.

Templeton Foreign R-

The investment manager has agreed to waive fees and/or reimburse operating expenses (excluding Rule 12b-1 fees, acquired fund fees and expenses, interest expense and certain non-routine expenses or costs, such as those relating to litigation, indemnification, reorganizations and liquidations) for the Fund so that the ratio of total annual fund operating expenses will not exceed 0.85% for each share class except Class R6 and 0.74% for Class R6. The investment manager has also agreed to reduce its fees to reflect reduced services resulting from the Fund's investments in Franklin Templeton affiliated funds. In addition, transfer agency fees on Class R6 shares of the Fund have been capped so that transfer agency fees for that class do not exceed 0.03%. These contractual arrangements are expected to continue until December 31, 2025.

Templeton Global Bond R-

The investment manager has agreed to reduce its fees to reflect reduced services resulting from the Fund's investments in Franklin Templeton affiliated funds. In addition, the transfer agency fees on Class R6 shares of the Fund have been capped so that transfer agency fees for that class do not exceed 0.03%. These arrangements are expected to continue until April 30, 2025. During the terms, the fee waiver and expense reimbursement agreements may not be terminated or amended without approval of the board of trustees except to add series or classes, to reflect the extension of termination dates or to lower the waiver and expense limitation (which would result in lower fees for shareholders)