

**SPECTRUM MANAGED ACCOUNTS (Performance numbers are adjusted for Management Fees)
SUMMARY QUARTERLY RESULTS FOR THE PERIOD from September 30, 2021 to December 31, 2021**

FOR REP USE ONLY

This data reflects funds currently used by Spectrum's SecurityMaxx Strategies.

The published newsletter uses a non-weighted average of all funds used each quarter. If averages are calculated from numbers on this document, they will differ from those published in the newsletter.

BOND STRATEGIES

	TOTAL RETURN (QTR)	TOTAL RETURN YTD	TOTAL RETURN 12 MO	TOTAL RETURN 24 MO	TOTAL RETURN 36 MO	TOTAL RETURN 48 MO
High Yield Bond						
Ceros High Yield List #20	-0.85%	-0.62%	-0.62%	9.08%	15.58%	14.59%
High Yield Bond (Annuity/UVL)						
AIG Polaris P000033	-0.43%	-0.41%	-0.41%	8.90%	15.62%	12.72%
Anchor Advisor II list A200005	-1.37%	-1.46%	-1.46%	4.87%	11.35%	6.79%
Anchor Advisor Polaris list P000032	-0.11%	-0.38%	-0.38%	8.65%	15.16%	12.22%
Jackson National List 1	-0.90%	-0.82%	-0.82%	2.60%	6.66%	3.36%
Jefferson National List 1	-0.62%	0.27%	0.27%	9.53%	14.53%	N/A
John Hancock Var Life list 3	-0.67%	0.55%	0.55%	14.27%	23.62%	23.33%
Lincoln Financial List 1	-0.93%	-0.04%	-0.04%	7.82%	9.99%	7.26%
Nationwide list 1	-0.82%	-1.22%	-1.22%	4.73%	8.82%	4.72%
Pacific Life Var Ann list 6	-1.00%	-1.07%	-1.07%	5.24%	9.03%	6.35%
Pacific Life Var Life list 6	-0.67%	0.30%	0.30%	9.72%	16.13%	14.88%
Pacific Mutual Var Ann list 3	-1.00%	-1.17%	-1.17%	5.02%	8.56%	5.65%
Prudential list 26	-1.86%	-1.12%	-1.12%	5.10%	10.41%	8.59%
Scudder Destinations list 3	-0.99%	-1.98%	-1.98%	3.03%	8.12%	5.52%
Voya Var Ann list 9	-0.91%	-0.49%	-0.49%	7.37%	11.48%	7.56%
Voya Var Life list 2	-0.75%	-0.15%	-0.15%	7.70%	12.90%	10.30%
Leveraged High Yield						
Ceros List 15	-1.00%	-1.74%	-1.74%	8.94%	17.00%	15.23%

BENCHMARK PERFORMANCE

	TOTAL RETURN (QTR)	TOTAL RETURN YTD	TOTAL RETURN 12 MO	TOTAL RETURN 24 MO	TOTAL RETURN 36 MO	TOTAL RETURN 48 MO
SFI Benchmarks*						
Bloomberg US Aggregate Bond Index (LBSTRUU)	0.01%	-1.54%	-1.54%	5.86%	15.08%	15.10%
Bloomberg US High Yield Very Liquid Index (LHVLTRUU)	0.70%	4.51%	4.51%	10.64%	27.54%	24.27%
MSCI EAFE Developed Markets TR Index (GDDUEAFE)	2.74%	11.77%	11.77%	21.03%	48.46%	28.63%
MSCI Emerging Markets TR Index (GDUUEEGF)	-1.24%	-2.22%	-2.22%	16.04%	37.95%	18.30%
MSCI World ex USA Index (MXWUDU)	1.84%	8.17%	8.17%	20.16%	46.63%	26.22%
NASDAQ Composite TR Index (XCMP)	8.45%	22.18%	22.18%	77.08%	142.08%	135.21%
NYSE Composite TR Index (NYATR)	6.82%	20.69%	20.69%	29.13%	62.08%	47.58%
Russell 2000 TR Index (RU20INTR)	2.14%	14.82%	14.82%	37.74%	72.90%	53.87%
S&P 500 TR Index (SPXT)	11.03%	28.70%	28.70%	52.38%	100.35%	91.56%
S&P Leveraged Loan Index TR (SPBDLL)	0.36%	3.53%	3.53%	6.48%	17.81%	17.11%
T-Bill (3-month) (USGG3M)	0.01%	0.03%	0.03%	0.49%	2.68%	4.54%

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*Benchmark sources: Bloomberg

**Hypothetical Performance - Does not include insurance costs.