

Average Annual Total Returns net of all Investment Division fees as of July 31, 2018.
Returns do not reflect the deductions for life insurance policy fees and charges.

| | Premium Allocation Percent | Fund # | Investment Option | Asset Class | Portfolio Inception Date | Month Ended 7/31/2018 | Three Months Ended 7/31/2018 | Year To Date | 1 Year | 3 Years | 5 Years | 10 Years | Since Portfolio Inception | Net Portfolio Expenses |
|----|----------------------------|--------|---|--|--------------------------|-----------------------|------------------------------|--------------|--------|---------|---------|----------|---------------------------|------------------------|
| 1 | 6% | 62 | American Funds Insurance Series®-International Fund - Class 2 | Global / International - Foreign Large Blend | 5/1/1990 | 0.97% | -0.70% | 0.81% | 7.86% | 7.67% | 7.75% | 4.95% | | 0.79% |
| 2 | 6% | 66 | VY Oppenheimer Global Portfolio - Initial Class | Global / International - World Stock | 5/1/2002 | 2.81% | 3.96% | 4.70% | 16.12% | 9.81% | 11.24% | 9.40% | | 0.76% |
| 3 | 8% | 43 | Voya Russell Mid Cap Growth Index Portfolio - Class I | Small/Mid/Specialty - Mid-Cap Growth | 5/1/2009 | 2.09% | 6.26% | 7.41% | 18.59% | 10.53% | 12.05% | | 16.30% | 0.49% |
| 4 | 10% | 49 | Voya Russell Small Cap Index Portfolio - Class I | Small/Mid/Specialty - Small Blend | 3/4/2008 | 1.72% | 8.61% | 9.44% | 18.52% | 11.83% | 11.18% | | | 0.46% |
| 5 | 20% | 37 | Voya Large Cap Growth Portfolio - Institutional Class | Large Cap Growth - Large Growth | 5/3/2004 | 3.26% | 7.82% | 9.27% | 21.41% | 13.45% | 14.95% | 13.60% | | 0.60% |
| 6 | 20% | 70 | Voya Large Cap Value Portfolio - Institutional Class | Large Cap Value - Large Value | 5/1/2007 | 4.22% | 4.86% | 2.89% | 8.89% | 8.18% | 8.55% | | | 0.65% |
| 7 | 10% | 2 | VY Pioneer High Yield Portfolio - Initial Class | Bonds - High Yield Bond | 1/3/2006 | 1.03% | 1.21% | 0.99% | 2.46% | 4.84% | 4.33% | 8.32% | | 0.72% |
| 8 | 10% | 8 | Voya Global Bond Portfolio - Service Class | Bonds - World Bond | 11/8/2004 | 0.22% | -1.87% | -1.28% | -0.04% | 3.90% | 2.13% | 3.18% | | 0.89% |
| 9 | 5% | 59 | VY JPMorgan Emerging Markets Equity Portfolio - Inst Class | Global / International - Diversified Emerging Mkts | 2/18/1998 | 1.91% | -3.15% | -5.90% | 4.12% | 10.84% | 6.21% | 3.90% | | 1.26% |
| 10 | 5% | 4 | Voya Intermediate Bond Portfolio - Class I | Bonds - Intermediate-Term Bond | 5/23/1973 | 0.36% | 0.59% | -1.48% | -0.51% | 2.49% | 3.23% | 4.63% | | 0.51% |
| 11 | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | | |

100% All Available Funds: 10 10 10 10 10 10 7 1 10
Fund Average Rate of Return: 1.86% 2.76% 2.69% 9.74% 8.35% 8.16% 6.85% 16.30% 0.71%

Allocated Rate of Return Report

| | Premium Allocation Percent | Fund # | Investment Option | Asset Class | Portfolio Inception Date | Month Ended 7/31/2018 | Three Months Ended 7/31/2018 | Year To Date | 1 Year | 3 Years | 5 Years | 10 Years | Since Portfolio Inception | Net Portfolio Expenses |
|----|----------------------------|--------|---|--|--------------------------|-----------------------|------------------------------|--------------|--------|---------|---------|----------|---------------------------|------------------------|
| 1 | 6% | 62 | American Funds Insurance Series®-International Fund - Class 2 | Global / International - Foreign Large Blend | 5/1/1990 | 0.06% | -0.04% | 0.05% | 0.47% | 0.46% | 0.47% | 0.30% | | 0.05% |
| 2 | 6% | 66 | VY Oppenheimer Global Portfolio - Initial Class | Global / International - World Stock | 5/1/2002 | 0.17% | 0.24% | 0.28% | 0.97% | 0.59% | 0.67% | 0.56% | | 0.05% |
| 3 | 8% | 43 | Voya Russell Mid Cap Growth Index Portfolio - Class I | Small/Mid/Specialty - Mid-Cap Growth | 5/1/2009 | 0.17% | 0.50% | 0.59% | 1.49% | 0.84% | 0.96% | | 1.30% | 0.04% |
| 4 | 10% | 49 | Voya Russell Small Cap Index Portfolio - Class I | Small/Mid/Specialty - Small Blend | 3/4/2008 | 0.17% | 0.86% | 0.94% | 1.85% | 1.18% | 1.12% | | | 0.05% |
| 5 | 20% | 37 | Voya Large Cap Growth Portfolio - Institutional Class | Large Cap Growth - Large Growth | 5/3/2004 | 0.65% | 1.56% | 1.85% | 4.28% | 2.69% | 2.99% | 2.72% | | 0.12% |
| 6 | 20% | 70 | Voya Large Cap Value Portfolio - Institutional Class | Large Cap Value - Large Value | 5/1/2007 | 0.84% | 0.97% | 0.58% | 1.78% | 1.64% | 1.71% | | | 0.13% |
| 7 | 10% | 2 | VY Pioneer High Yield Portfolio - Initial Class | Bonds - High Yield Bond | 1/3/2006 | 0.10% | 0.12% | 0.10% | 0.25% | 0.48% | 0.43% | 0.83% | | 0.07% |
| 8 | 10% | 8 | Voya Global Bond Portfolio - Service Class | Bonds - World Bond | 11/8/2004 | 0.02% | -0.19% | -0.13% | 0.00% | 0.39% | 0.21% | 0.32% | | 0.09% |
| 9 | 5% | 59 | VY JPMorgan Emerging Markets Equity Portfolio - Inst Class | Global / International - Diversified Emerging Mkts | 2/18/1998 | 0.10% | -0.16% | -0.30% | 0.21% | 0.54% | 0.31% | 0.20% | | 0.06% |
| 10 | 5% | 4 | Voya Intermediate Bond Portfolio - Class I | Bonds - Intermediate-Term Bond | 5/23/1973 | 0.02% | 0.03% | -0.07% | -0.03% | 0.12% | 0.16% | 0.23% | | 0.03% |
| 11 | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | | |

100% Allocated Rate of Return: 2.30% 3.90% 3.90% 11.26% 8.94% 9.04% 8.32% 16.30% 0.68%

Note: For reporting periods where fund returns are not available, the allocation to the available funds for that period have been increased pro-rata to report a 100% total allocation of the available funds.

Data Source: The "PERFORMANCE UPDATE" from Security Life of Denver Insurance Company for the referenced reporting period.

Allocated Rate of Return Comparison to the Benchmark

