



Enhanced Conservative Income Mandate

CFG Model Portfolio

Reporting as of March 29, 2019

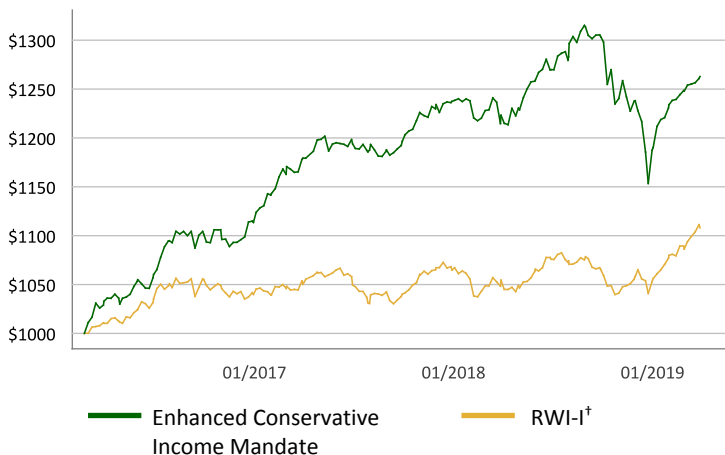
Portfolio Description

The **Enhanced Conservative Income Mandate** seeks to generate above average cash flow that will appeal to investors who are making regular withdrawals from their portfolio. Cash flow is generated by a direct investment in covered calls and credit spreads, exposure to yield-bearing assets (such as bonds, preferred shares and REITs) via the Income Share Class and Option Writing Share Class as well as exposure to higher-risk, growth-oriented assets via the Equity Share Class.

Investment Objective

The objective of the **Enhanced Conservative Income Mandate** is to achieve better risk-adjusted returns than a passive, low-cost, diversified portfolio benchmark (The Real World Income Index). The **Enhanced Conservative Income Mandate** aims to achieve this objective by holding in client accounts three Share Classes in target proportions of 75% Income Share Class, 10% Equity Share Class and 15% Option Writing Share Class. Croft Financial Group will rebalance back to this target at least annually. In addition, rebalancing takes place within each Share Class on a more frequent basis to manage market risk, take advantage of market opportunity, and manage cash positions. For further information, including a more detailed description of the investment objectives and strategy for each of the component Share Classes, please review our Relationship Disclosure Document and/or Share Class Fact Sheets, both available at www.croftgroup.com.

Growth of \$1000



Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	SI*
Returns	1.19%	6.35%	-3.11%	3.24%	6.95%	7.84%	
	2.00%	5.22%	4.01%	5.07%	3.13%	3.37%	
Sharpe Ratio	8.91	6.31	-0.72	0.11	0.84	0.98	
	7.01	6.08	1.12	0.62	0.42	0.49	
Maximum Drawdown	0.00%	-0.03%	-11.51%	-12.30%	-12.30%	-12.30%	
	-0.29%	-0.30%	-2.39%	-3.94%	-3.94%	-3.94%	

■ Enhanced Conservative Income Mandate ■ RWI-I+

*Annualized returns
Inception date February 29, 2016

Portfolio

Symbol	Security	Weight
TCG534	Income Share Class	75%
TCG531	Equity Share Class	10%
TCG539	Option Writing Share	15%
Distribution		Monthly
Benchmark†		Real World Index – Income

Top 10 Holdings (effective)

Security	Weight
REIUCN 3.85 06/28/19	4.50%
HYDONE 1.62 04/30/20	4.45%
PREMIUM INCOME CORP -PFD-	4.23%
SJRCN 5.65 10/01/19	4.04%
ATDBCN 3.319 11/01/19	4.00%
WFC 2.944 07/25/19	3.99%
RY 2.98 05/07/19	3.98%
TD 2.447 04/02/19	3.98%
BCE INC	3.58%
FINANCIAL 15 SPLIT CORP PFD	3.01%

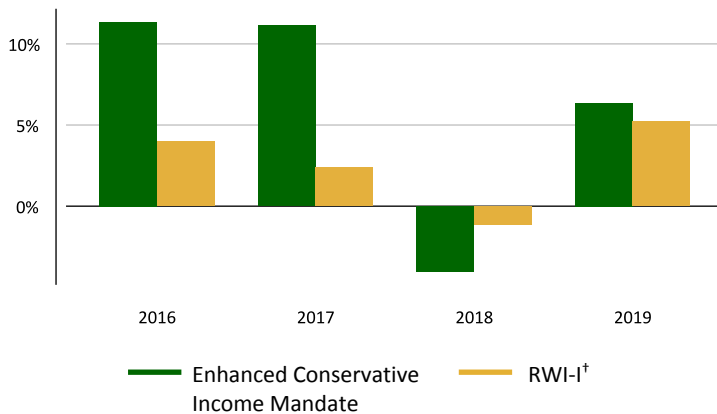
Annual Returns

Period	Enhanced Conservative	RWI-I+
2019	6.35%	5.22%
2018	-4.04%	-1.11%
2017	11.12%	2.40%
2016	11.35%	3.99%

Standard Deviation

Period	Enhanced	RWI-I+
Since Inception	5.43%	3.39%
3 years	5.44%	3.43%
5 years		

Annual Returns



Disclaimer and Notes

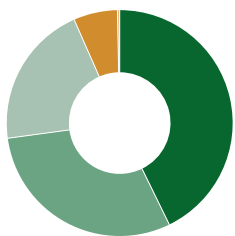
¹ Asset Allocation – CAD actual, marked to market as of close on the date quoted

² Sector Allocation – CAD notional, including option exposures with cash adjusted to total 100%

³Geographic Allocation – CAD notional, including option exposures with cash adjusted to total 100%

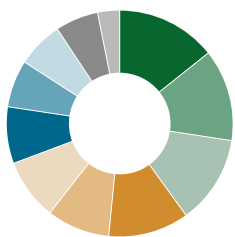
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Asset Allocation¹



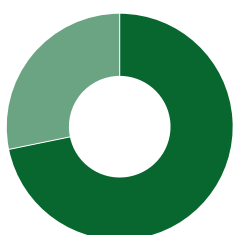
Bonds & Debentures	43.0%
Equity	30.3%
Preferred	20.7%
Cash	6.3%
Private Equity	0.3%
Option	-0.6%

Sector Allocation²



Communication Services	14.3%
Health Care	13.1%
Financials	12.6%
Utilities	11.5%
Real Estate	9.0%
Consumer Discretionary	8.7%
Industrials	8.1%
Energy	6.7%
Consumer Staples	6.6%
Materials	6.1%
Information Technology	3.1%

Geographic Allocation³



Canada	71.8%
United States	28.2%