



## Growth Mandate

CFG Model Portfolio

Reporting as of March 29, 2018

### Portfolio Description

The **Growth Mandate** is a two-pool portfolio based on a growth-biased 30/70 balance between more stable, yield-bearing assets (such as Fixed Income, Preferred Shares, Real Estate Investment Trusts [REITs], and Covered Call Strategies), via the Income Share Class, and higher-risk, growth-oriented asset classes (primarily Common Shares of publicly listed companies), via the Equity Share Class.

### Investment Objective

The objective of the **Growth Mandate** is to achieve better risk-adjusted returns than a passive, low-cost, diversified portfolio benchmark (The Real World Growth Index). The **Growth Mandate** aims to achieve this objective by holding in client accounts two Share Classes in target proportions of 30% Income Share Class and 70% Equity 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](http://www.croftgroup.com).

### Growth of \$1000



### Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	SI*
Returns	-0.82%	-0.21%	4.26%	5.47%	9.39%	13.27%	9.58%
	-0.14%	-0.90%	2.97%	3.47%	3.68%	7.19%	4.26%
Sharpe Ratio	-0.69	-0.09	1.16	0.81	1.11	1.59	0.91
	-0.35	-0.60	0.61	0.32	0.39	0.79	0.36
Maximum Drawdown	-3.70%	-3.70%	-3.70%	-3.97%	-9.70%	-9.70%	-31.57%
	-2.34%	-3.82%	-3.82%	-4.75%	-8.41%	-8.41%	-28.25%

■ Growth Mandate ■ RWI-G<sup>†</sup>

\*Annualized returns  
Inception date May 31, 2008

### Portfolio

Symbol	Security	Weight
TCG534	Income Share Class	30%
TCG531	Equity Share Class	70%
Distribution		Monthly
Benchmark <sup>†</sup>		Real World Index – Growth

### Top 10 Holdings (effective)

Security	Weight
WISDOMTREE EUROPE HEDGED EQUIT	3.84%
CCL INDUSTRIES INC - CLASS B	3.39%
OPEN TEXT CORP	3.30%
VISA INC. CLASS A	3.25%
BROADCOM LTD	3.25%
BMO LADDERED PREFERRED SHARE	3.22%
LOBLAW COMPANIES	3.12%
ALIMENTATION COUCHE-TARD CL.B	2.99%
NEW FLYER INDUSTRIES INC.	2.94%
RICHELIEU HARDWARE LTD	2.93%

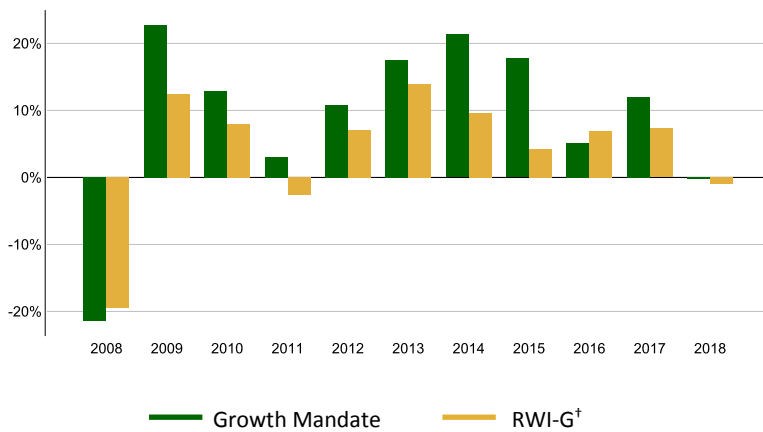
### Annual Returns

Period	Growth Mandate	RWI-G <sup>†</sup>
2018	-0.21%	-0.90%
2017	11.98%	7.30%
2016	5.20%	6.92%
2015	17.75%	4.27%
2014	21.34%	9.58%
2013	17.59%	13.91%
2012	10.83%	7.09%
2011	3.12%	-2.69%
2010	12.88%	7.98%
2009	22.70%	12.44%

### Standard Deviation

Period	Growth Mandate	RWI-G <sup>†</sup>
Since Inception	9.42%	9.28%
3 years	7.32%	6.54%
5 years	7.46%	7.56%

### Annual Returns



### Disclaimer and Notes

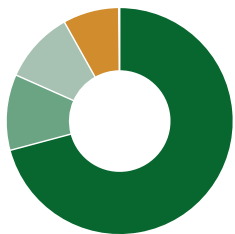
<sup>1</sup> Asset Allocation – CAD actual, marked to market as of close on the date quoted

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

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

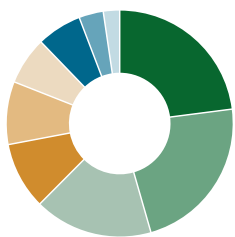
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### Asset Allocation<sup>1</sup>



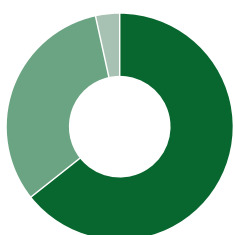
Equity	72.0%
Preferred	11.0%
Bonds & Debentures	10.4%
Cash	8.1%
Private Equity	0.1%
Option	-1.6%

### Sector Allocation<sup>2</sup>



Financials	23.0%
Information Technology	22.6%
Industrials	16.9%
Materials	9.6%
Consumer Staples	9.0%
Health Care	6.8%
Energy	6.4%
Consumer Discretionary	3.5%
Utilities	2.3%

### Geographic Allocation<sup>3</sup>



Canada	64.3%
United States	32.2%
Europe	3.4%