



Growth Mandate

CFG Model Portfolio

Reporting as of May 31, 2018

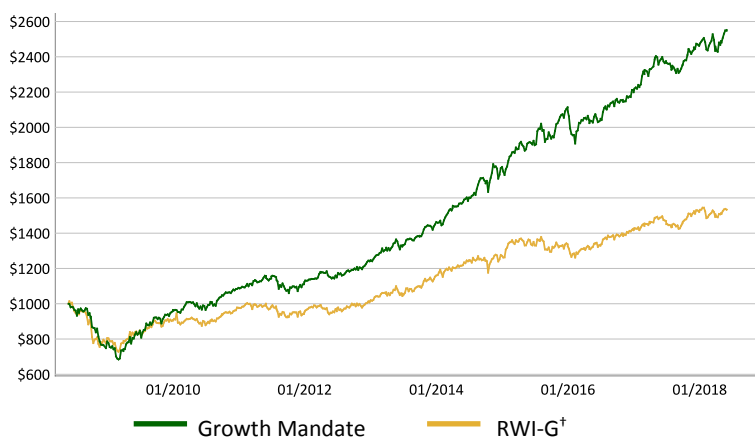
Portfolio Description

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.

Growth of \$1000



Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	SI*
Returns	2.50%	3.00%	4.04%	6.95%	10.04%	13.51%	9.82%
	1.32%	1.66%	0.65%	3.00%	3.98%	7.22%	4.37%
Sharpe Ratio	5.72	1.22	1.02	0.99	1.19	1.62	0.94
	2.81	0.68	-0.06	0.22	0.42	0.80	0.38
Maximum Drawdown	-0.35%	-3.90%	-3.90%	-3.90%	-9.70%	-9.70%	-31.57%
	-0.28%	-2.52%	-3.82%	-4.75%	-8.41%	-8.41%	-28.25%

■ Growth Mandate ■ RWI-G[†]

*Annualized returns
Inception date May 31, 2008

Portfolio

Symbol	Security	Weight
TCG534	Income Share Class	30%
TCG531	Equity Share Class	70%
Distribution		Monthly
Benchmark [†]		Real World Index – Growth

Top 10 Holdings (effective)

Security	Weight
F 3.7 08/02/18 CORP	3.77%
BMO LADDERED PREFERRED SHARE	3.52%
BROADCOM LTD	3.41%
FACEBOOK INC	3.33%
VISA INC. CLASS A	3.32%
OPEN TEXT CORP	3.25%
CCL INDUSTRIES INC - CLASS B	3.23%
ALPHABET INC.-CL A	2.98%
CANADIAN TIRE CORP CLASS A	2.85%
RICHELIEU HARDWARE LTD	2.85%

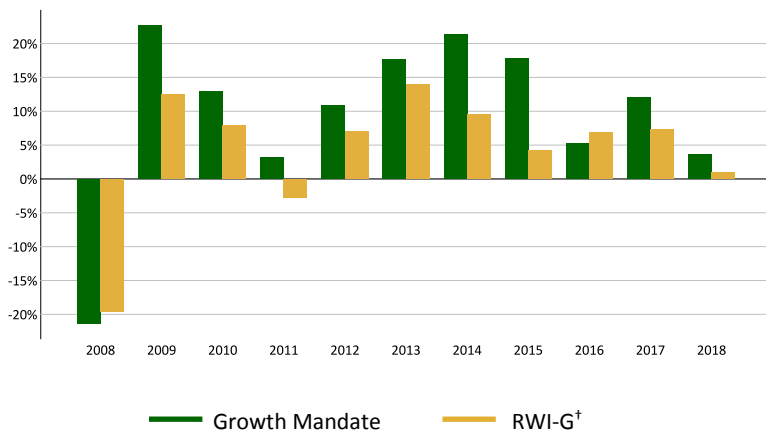
Annual Returns

Period	Growth Mandate	RWI-G [†]
2018	3.64%	0.89%
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 [†]
Since Inception	9.37%	9.21%
3 years	7.29%	6.42%
5 years	7.42%	7.39%

Annual Returns



Disclaimer and Notes

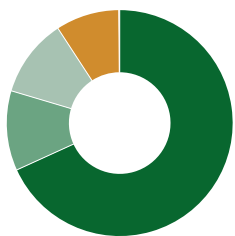
¹ Asset Allocation – CAD actual, marked to market as of close on the date quoted

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%

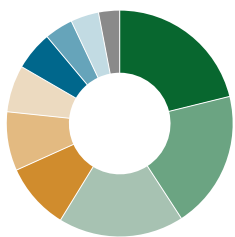
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Asset Allocation¹



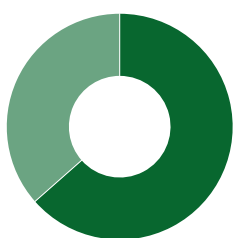
Equity	68.9%
Bonds & Debentures	11.5%
Preferred	11.3%
Cash	9.2%
Private Equity	0.1%
Option	-1.0%

Sector Allocation²



Information Technology	21.1%
Financials	19.7%
Industrials	17.9%
Health Care	9.5%
Consumer Discretionary	8.4%
Consumer Staples	6.7%
Materials	5.6%
Real Estate	4.1%
Energy	4.0%
Utilities	3.0%

Geographic Allocation³



Canada	63.5%
United States	36.5%