



Growth Mandate

CFG Model Portfolio

Reporting as of June 29, 2018

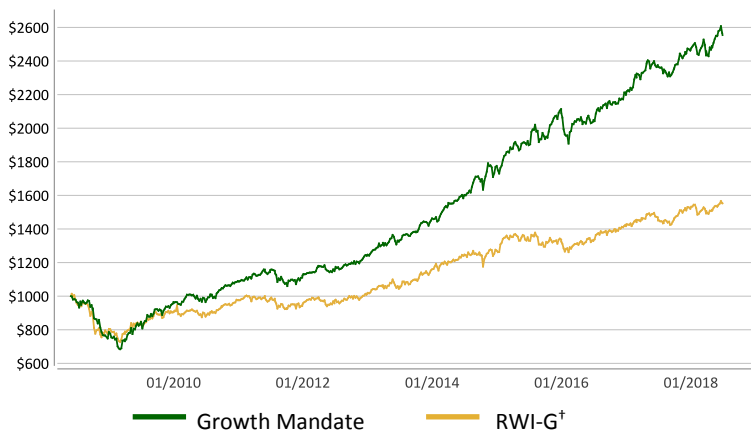
Portfolio Description

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.

Growth of \$1000



Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	SI*
Returns	0.08%	3.94%	3.72%	7.96%	10.40%	13.91%	9.75%
	1.21%	3.03%	2.11%	6.98%	5.27%	7.99%	4.46%
Sharpe Ratio	0.12	2.01	0.89	1.10	1.22	1.68	0.93
	2.28	1.88	0.33	0.81	0.60	0.90	0.38
Maximum Drawdown	-2.03%	-2.03%	-3.90%	-3.90%	-9.70%	-9.70%	-31.57%
	-0.86%	-1.10%	-3.82%	-3.82%	-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	4.80%
BMO LADDERED PREFERRED SHARE	3.52%
CCL INDUSTRIES INC - CLASS B	3.26%
NFI GROUP INC.	3.22%
CVS HEALTH CORP	3.16%
VISA INC. CLASS A	3.15%
ALPHABET INC.-CL A	3.12%
OPEN TEXT CORP	3.11%
BROADCOM LTD	3.05%
ALIMENTATION COUCHE-TARD CL.B	2.90%

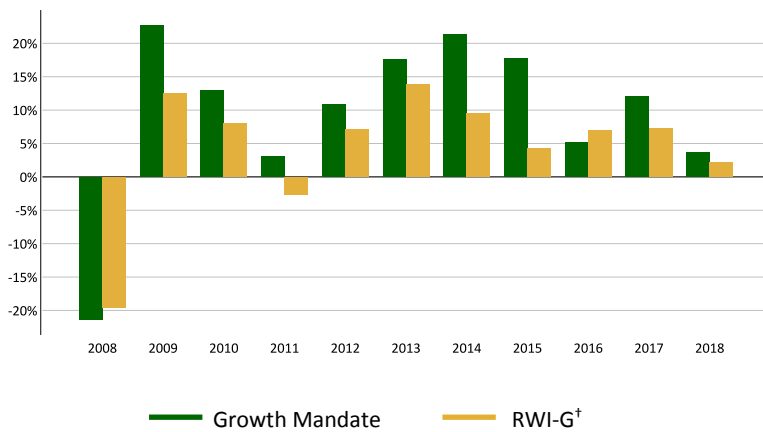
Annual Returns

Period	Growth Mandate	RWI-G [†]
2018	3.72%	2.11%
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	9.35%	9.18%
3 years	7.31%	6.29%
5 years	7.36%	7.30%

Annual Returns



Disclaimer and Notes

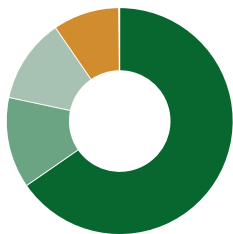
¹ Asset Allocation – CAD actual, marked to market as of close on the date quoted

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%

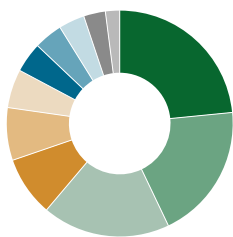
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Asset Allocation¹



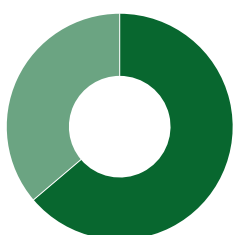
Equity	66.4%
Bonds & Debentures	13.2%
Cash	12.3%
Preferred	9.6%
Private Equity	0.1%
Option	-1.6%

Sector Allocation²



Information Technology	23.4%
Financials	19.5%
Industrials	18.3%
Health Care	8.6%
Consumer Staples	7.5%
Materials	5.5%
Real Estate	4.3%
Energy	4.1%
Consumer Discretionary	3.7%
Utilities	3.1%
Consumer Descretionary	2.0%

Geographic Allocation³



Canada	63.8%
United States	36.2%