



Growth Mandate

CFG Model Portfolio

Reporting as of September 28, 2018

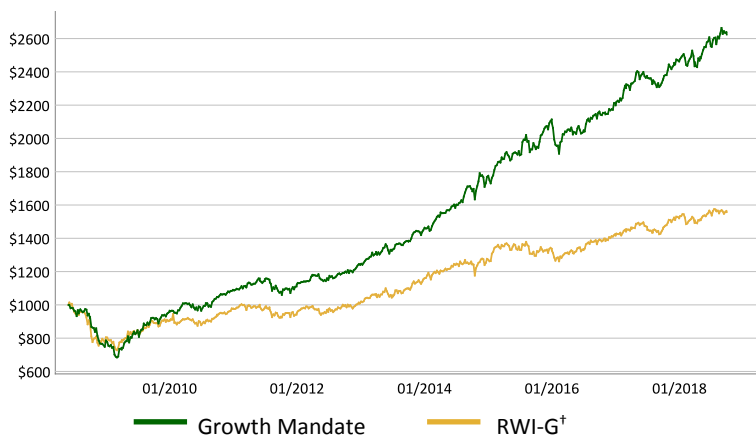
Portfolio Description

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	-1.04%	2.74%	6.79%	11.34%	10.69%	13.73%	9.79%
	-0.63%	0.32%	3.36%	6.43%	6.36%	7.27%	4.38%
Sharpe Ratio	-2.44	1.38	1.69	1.42	1.32	1.61	0.94
	-1.77	-0.12	0.75	0.67	0.76	0.80	0.37
Maximum Drawdown	-1.04%	-1.52%	-2.20%	-3.90%	-9.70%	-9.70%	-31.57%
	-1.27%	-1.75%	-1.84%	-3.82%	-6.29%	-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 2.939 02/19/19	4.88%
XCN 3.253 10/03/18	4.62%
BMO LADDERED PREFERRED SHARE	3.92%
DOLLARAMA INC	3.49%
CANADA GOOSE HOLDINGS INC	3.12%
CVS HEALTH CORP	3.07%
NFI GROUP INC.	3.03%
ALPHABET INC.-CL A	3.01%
BROADCOM LTD	2.93%
PREMIUM BRANDS HLDGS CORP	2.91%

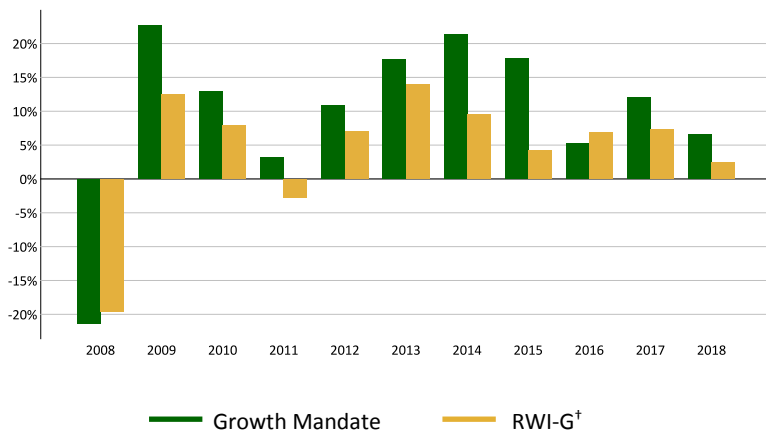
Annual Returns

Period	Growth Mandate	RWI-G [†]
2018	6.57%	2.43%
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	9.27%	9.09%
3 years	6.69%	5.83%
5 years	7.41%	7.20%

Annual Returns



Disclaimer and Notes

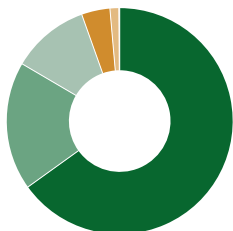
¹ Asset Allocation – CAD actual, marked to market as of close on the date quoted

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%

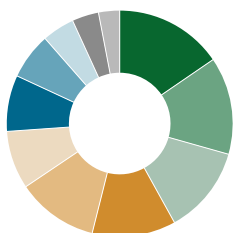
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Asset Allocation¹



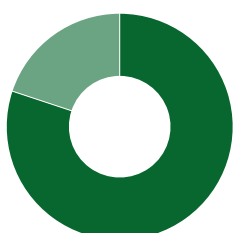
Equity	66.2%
Bonds & Debentures	18.7%
Preferred	11.3%
Cash	4.1%
Cash	1.3%
Private Equity	0.1%
Option	-1.6%

Sector Allocation²



Consumer Discretionary	15.4%
Industrials	13.9%
Information Technology	12.6%
Communication Services	12.0%
Financials	11.7%
Materials	8.3%
Health Care	8.0%
Consumer Staples	6.6%
Utilities	4.6%
Real Estate	3.8%
Energy	3.0%

Geographic Allocation³



Canada	80.1%
United States	19.9%