



Growth Mandate

CFG Model Portfolio

Reporting as of February 28, 2019

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.

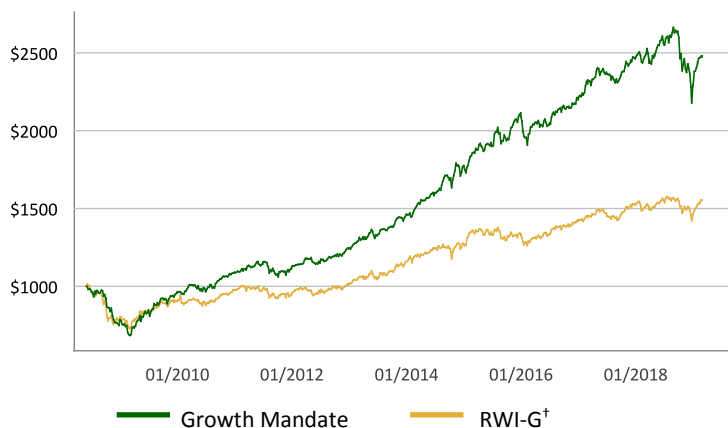
Portfolio

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
RCICN 2.8 03/13/19	5.33%
REIUCN 3.85 06/28/19	5.20%
PPLCN 3.06 06/13/19	3.05%
BROOKFIELD ASSET MANAGEMENT INC	3.01%
ISHARES S&P/TSX CDN PFD	2.96%
ALIBABA GROUP HOLDING LTD	2.89%
CANADA GOOSE HOLDINGS INC	2.86%
CANADIAN TIRE CORP CLASS A	2.86%
FACEBOOK INC	2.83%
OPEN TEXT CORP	2.78%

Growth of \$1000



Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	SI*
Returns	1.30%	1.76%	-6.77%	-0.22%	7.60%	10.46%	8.79%
	1.65%	2.65%	-1.04%	2.79%	6.51%	5.30%	4.17%
Sharpe Ratio	3.58	0.23	-0.81	-0.16	0.61	0.94	0.75
	3.11	0.70	-0.39	0.06	0.69	0.52	0.34
Maximum Drawdown	-0.36%	-10.32%	-17.83%	-18.20%	-18.20%	-18.20%	-31.57%
	-0.30%	-5.90%	-9.28%	-9.73%	-9.73%	-9.73%	-28.25%

■ Growth Mandate ■ RWI-G[†]

Annual Returns

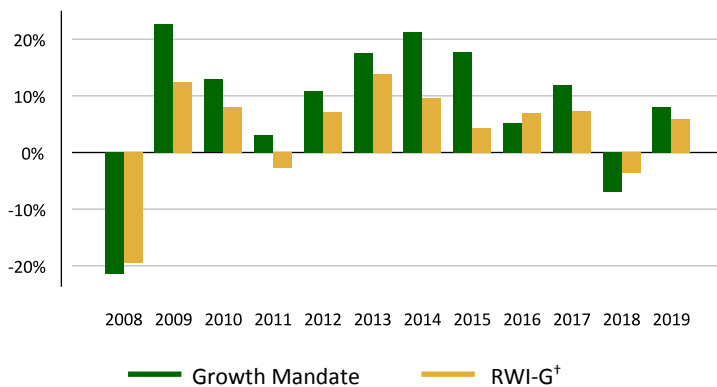
Period	Growth Mandate	RWI-G [†]
2019	7.99%	5.89%
2018	-7.03%	-3.66%
2017	11.98%	7.30%
2016	5.20%	6.92%
2015	17.75%	4.27%
2014	21.34%	9.58%
2013	17.59%	13.91%
2012	10.83%	7.09%
2011	3.12%	-2.69%
2010	12.88%	7.98%

Standard Deviation

Period	Growth Mandate	RWI-G [†]
Since Inception	9.73%	9.13%
3 years	8.41%	6.12%
5 years	8.79%	7.41%

*Annualized returns
Inception date May 31, 2008

Annual Returns



Disclaimer and Notes

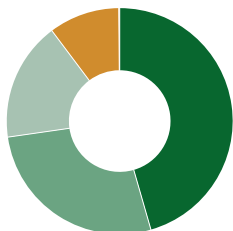
¹ Asset Allocation – CAD actual, marked to market as of close on the date quoted

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%

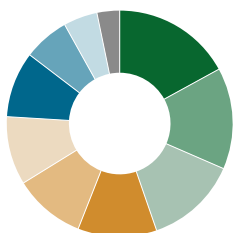
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Asset Allocation¹



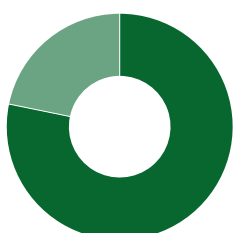
Equity	45.8%
Bonds & Debentures	27.3%
Cash	17.1%
Preferred	10.2%
Private Equity	0.1%
Option	-0.6%

Sector Allocation²



Financials	17.0%
Consumer Discretionary	14.5%
Health Care	13.2%
Information Technology	11.3%
Consumer Staples	10.2%
Industrials	9.8%
Communication Services	9.4%
Materials	6.5%
Utilities	4.8%
Real Estate	3.2%

Geographic Allocation³



Canada	78.2%
United States	21.8%