



## Growth Mandate

CFG Model Portfolio

Reporting as of March 29, 2019

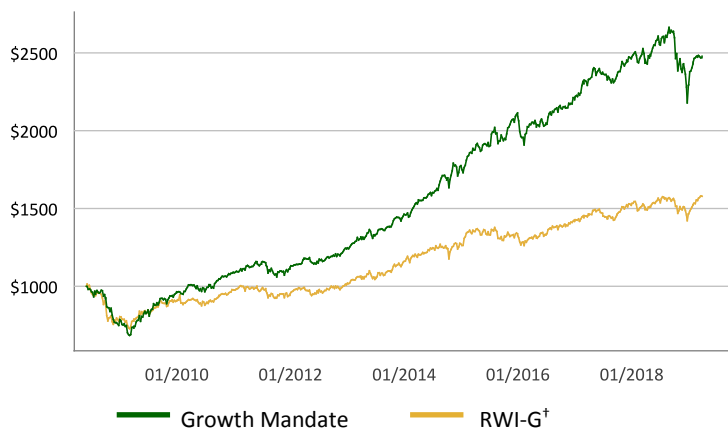
### Portfolio Description

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](http://www.croftgroup.com).

### Growth of \$1000



### Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	SI*
Returns	0.25%	8.26%	-5.55%	0.86%	6.52%	9.99%	8.74%
	1.74%	7.74%	1.33%	4.73%	6.40%	5.61%	4.30%
Sharpe Ratio	0.22	3.99	-0.69	-0.09	0.50	0.89	0.74
	5.63	6.53	0.02	0.27	0.67	0.55	0.36
Maximum Drawdown	-0.59%	-0.59%	-16.97%	-18.20%	-18.20%	-18.20%	-31.57%
	-0.09%	-0.30%	-8.70%	-9.73%	-9.73%	-9.73%	-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
REIUCN 3.85 06/28/19	5.32%
CANADA GOOSE HOLDINGS INC	3.27%
PPLCN 3.06 06/13/19	3.14%
ISHARES S&P/TSX CDN PFD	3.01%
CANADIAN TIRE CORP CLASS A	2.92%
RICHELIEU HARDWARE LTD	2.86%
CCL INDUSTRIES INC - CLASS B	2.85%
PREMIUM BRANDS HLDGS CORP	2.81%
BROOKFIELD ASSET MANAGEMENT INC	2.79%
OPEN TEXT CORP	2.68%

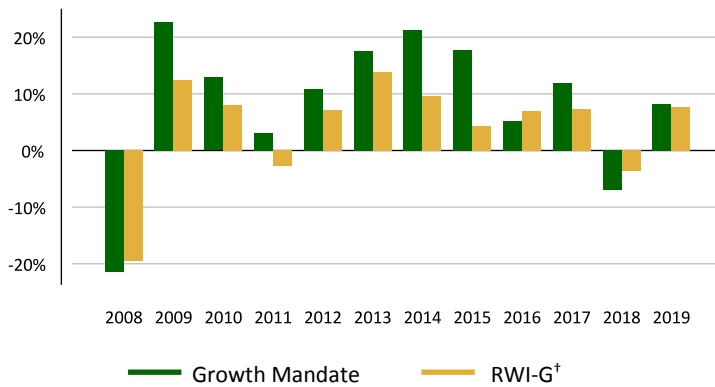
### Annual Returns

Period	Growth Mandate	RWI-G <sup>†</sup>
2019	8.26%	7.74%
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 <sup>†</sup>
Since Inception	9.69%	9.10%
3 years	8.36%	6.13%
5 years	8.78%	7.37%

## Annual Returns



## Disclaimer and Notes

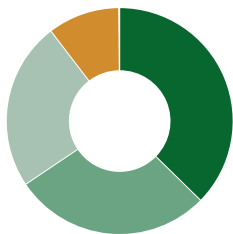
<sup>1</sup> Asset Allocation – CAD actual, marked to market as of close on the date quoted

<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%

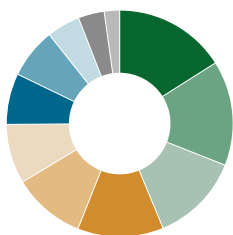
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## Asset Allocation<sup>1</sup>



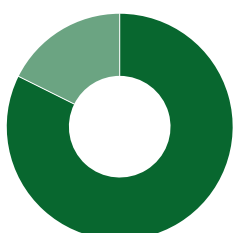
Equity	37.5%
Cash	28.4%
Bonds & Debentures	24.2%
Preferred	10.3%
Private Equity	0.1%
Option	-0.5%

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



Financials	16.0%
Health Care	15.0%
Industrials	12.8%
Consumer Discretionary	12.3%
Communication Services	10.3%
Information Technology	8.5%
Consumer Staples	7.3%
Materials	7.2%
Utilities	4.8%
Real Estate	3.7%
Energy	2.2%

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



Canada	82.3%
United States	17.7%