



Enhanced Conservative Mandate

CFG Model Portfolio

Reporting as of May 31, 2024

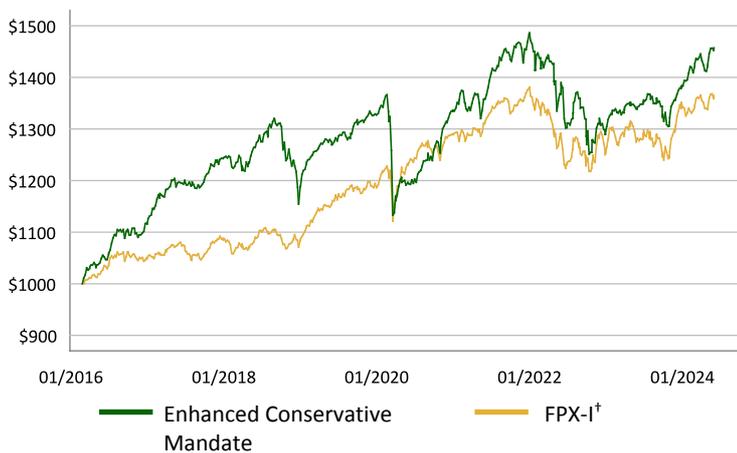
Portfolio Description

The **Enhanced Conservative Mandate** holds a portfolio of CFG CPC Share Classes (Pools) that seeks to generate both above average cash flow and reliable capital gains, appealing to investors who are making regular withdrawals from their portfolio. Cash flow is generated by a direct investment in yield-bearing assets (such as bonds, preferred shares and REITs) as well as exposure to balanced growth and capital preservation strategies such as covered calls, collars and option spreads, combined with moderate exposure to higher-risk, growth-oriented equity assets. One or more non-CPC funds may also be added, as required, to enhance exposure to more traditional fixed income assets.

Investment Objective

The objective of the **Enhanced Conservative Mandate** is to achieve better risk-adjusted returns than a passive, low-cost, diversified portfolio benchmark (The Real World Income Index). The Enhanced Conservative Mandate aims to achieve this objective by holding in client accounts a portfolio of tactically managed CFG CPC Share Classes and, as required, other funds weighted to meet the specific objectives of the Mandate. Croft Financial Group will rebalance back to current pool/fund weightings at least annually. In addition, rebalancing takes place within each Share Class (Pool) and CFG may make changes to pool or fund selection and weightings within the Mandate 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	2.59%	2.14%	7.23%	8.56%	2.37%	2.80%	4.66%
	2.02%	1.39%	4.43%	6.43%	1.37%	3.40%	3.83%
Sharpe Ratio	4.51	0.56	1.75	0.43	-0.08	0.05	0.30
	2.93	0.01	0.56	0.10	-0.21	0.14	0.28
Maximum Drawdown	-0.30%	-2.33%	-2.33%	-4.58%	-15.81%	-17.07%	-17.07%
	-0.67%	-2.03%	-2.03%	-4.48%	-11.83%	-11.83%	-11.83%

■ Enhanced Conservative Mandate ■ FPX-I[†]

*Annualized returns
Inception date February 24, 2016

Current Portfolio Allocations

Symbol	Security	Weight
TCG534	Income Share Class	70%
TCG526	CFG AGF Global Select Fund	20%
TCG538	Alternative Strategies Share Class	10%
Distribution		Monthly
Benchmark [†]		Financial Post Index – Income

Top 10 Holdings (effective)

Security	Weight
BNS C/T ISA-F /NL/N'FRAC	7.12%
GLOBAL X HIGH INTEREST SAVINGS	7.07%
PURPOSE HIGH INTEREST SAVINGS	7.07%
CM 2 1/4 01/07/27	5.85%
BK OF AMER C\$ FX-FR20SP25	5.37%
AAPL 2.513 08/19/2024 CORP	4.24%
PLCCN 5 3/4 12/31/25	3.40%
ATDBCN 3.6 06/02/25	3.24%
CM 3.3 05/26/25	2.79%
RBC SR UNSECURED 5.235 2NOV26	2.57%

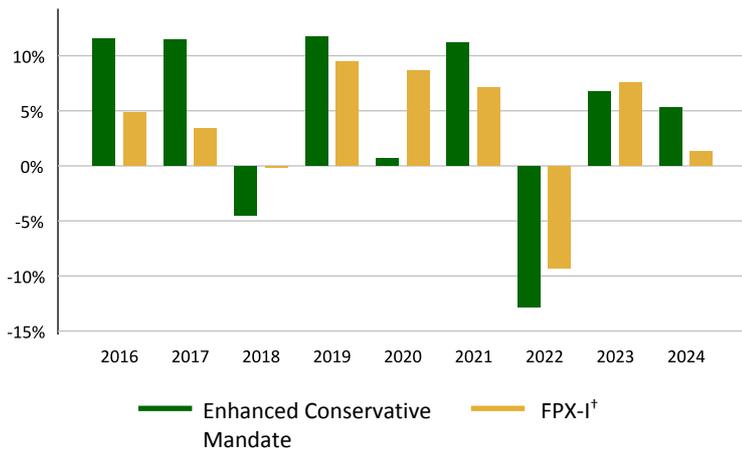
Annual Returns

Period	Enhanced Conservative	FPX-I [†]
2024	5.33%	1.27%
2023	6.78%	7.52%
2022	-12.81%	-9.25%
2021	11.23%	7.15%
2020	0.68%	8.66%
2019	11.75%	9.48%
2018	-4.51%	-0.11%
2017	11.47%	3.42%
2016	11.57%	4.87%

Standard Deviation

Period	Enhanced Conservative	FPX-I [†]
Since Inception	6.43%	4.80%
3 years	5.65%	4.87%
5 years	6.91%	5.42%

Annual Returns



Disclaimer and Notes

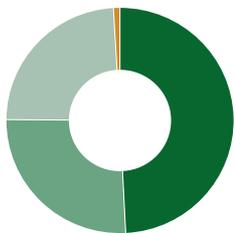
¹Asset Allocation - CAD actual, marked to market as of close on the date quoted. Cash & Currency – Reflects the net currency position of the mandate and may include Cryptocurrencies

²Sector Allocation – CAD notional, including option exposures with cash adjusted to total 100%

³Geographic Allocation – CAD actual, marked to market as of close on the date quoted

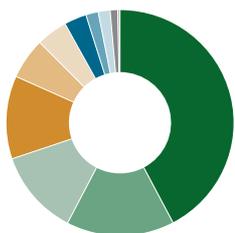
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Asset Allocation¹



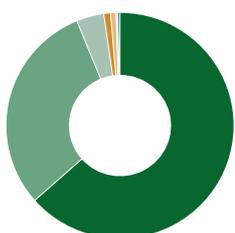
Bonds & Debentures	49.7%
Cash & Currency	26.2%
Equity	24.2%
Private Equity	0.9%
Option	-1.0%

Sector Allocation²



Financials	42.3%
Consumer Discretionary	15.3%
Consumer Staples	12.2%
Information Technology	11.9%
Communication Services	5.9%
Health Care	4.4%
Industrials	3.2%
Materials	1.8%
Real Estate	1.7%
Energy	1.1%
Utilities	0.3%

Geographic Allocation³



Canada	63.5%
United States	30.3%
Europe	3.9%
Asia	1.0%
South America	0.8%
Pacific Rim	0.3%
Middle East	0.3%