

# MFG Total Return TCG536

mfgtotalreturn.ca



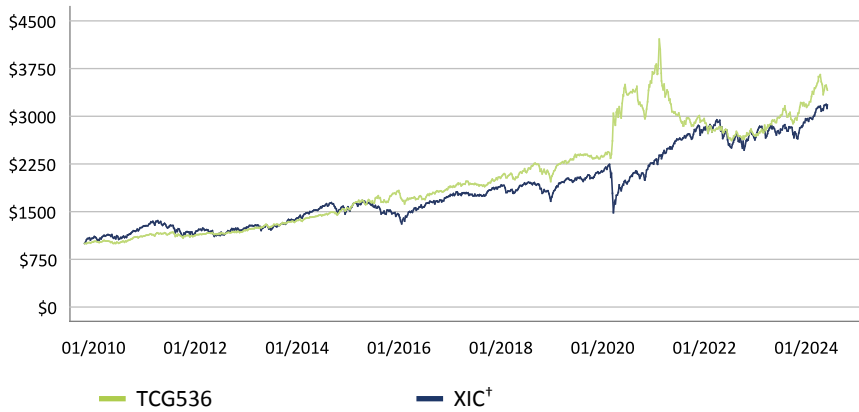
morrisfinancial.ca

## Investment Strategy

Our strategy begins with a disciplined but flexible approach to pool management. Our main source for capital appreciation will be long global equity positions focused in Canada and the US, complimented with the tactical use of options and cash, and the strategic use of fixed income assets. Our disciplined strategy seeks opportunities across geographic regions, investment sectors and market capitalizations. The strategy includes both an analytical approach by analyzing the financials of companies, and technical approach in which market valuations guide the timing of trades.



## Growth of \$1000



### Performance Statistics

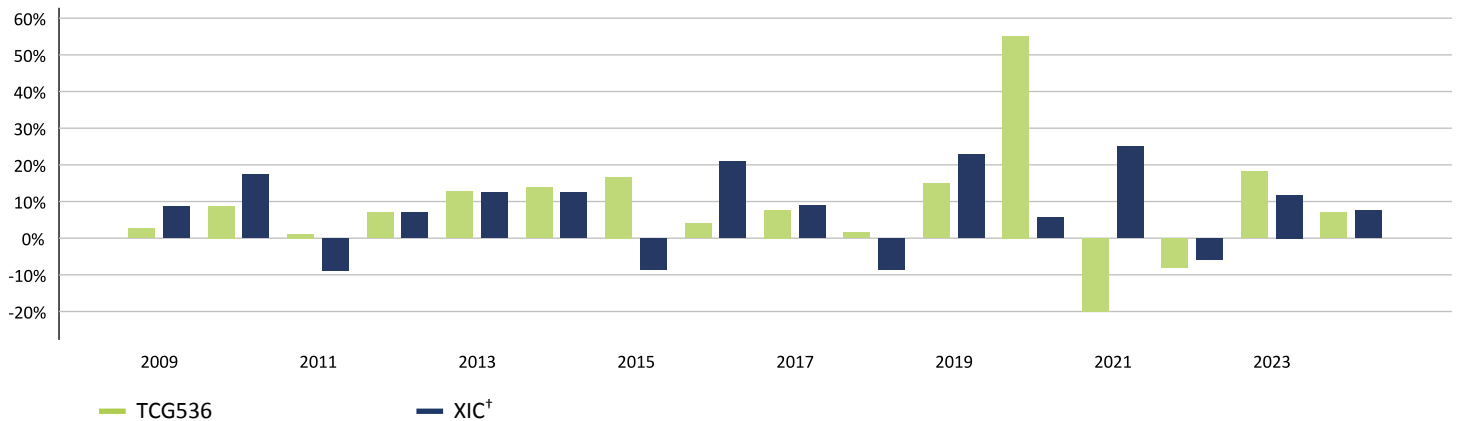
### Standard Deviation Statistics

	1 M	1 Yr	3 Yr*	5 Yr*	10 Yr*	3 Yr	5 Yr	10 Yr
<b>TCG536</b>	<b>0.31%</b>	<b>17.49%</b>	<b>3.74%</b>	<b>8.00%</b>	<b>9.05%</b>	<b>9.86%</b>	<b>15.84%</b>	<b>12.83%</b>
XIC <sup>†</sup>	2.71%	17.47%	7.29%	10.11%	7.64%	12.44%	16.48%	14.08%

\*Annualized returns

Inception date October 31, 2009

## Annual Performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>TCG536</b>	<b>7.02%</b>	<b>12.77%</b>	<b>13.82%</b>	<b>16.64%</b>	<b>3.95%</b>	<b>7.68%</b>	<b>1.56%</b>	<b>14.92%</b>	<b>55.13%</b>	<b>-20.04%</b>	<b>-7.96%</b>	<b>18.13%</b>	<b>6.93%</b>
XIC <sup>†</sup>	7.01%	12.46%	12.52%	-8.62%	21.00%	8.98%	-8.71%	22.77%	5.58%	25.05%	-5.82%	11.73%	7.52%

## Performance

Year to Date (Actual)	6.93%	Since Inception (Annualized)	8.77%
Best Month Mar 2020	22.31%	Worst Month Sep 2020	-7.84%
Best Year 2020	55.13%	Worst Year 2021	-20.04%

## Key Data

AUM (Mn CAD)	\$35.71
NAV/Share	\$22.57
Total Portfolio Holdings	32
FundServ codes	TCG536
Fees <sup>1</sup>	1.00%
Performance Bonus <sup>2</sup>	Yes
Initial purchase	\$500
Additional purchase	\$100
Distribution	1.75% annually, paid monthly
Benchmark <sup>†</sup>	iShares Core S&P/TSX Capped Comp. Index ETF
Inception Date	Oct 31, 2009

# MFG Total Return TCG536

[mfgtotalreturn.ca](http://mfgtotalreturn.ca)



[morrisfinancial.ca](http://morrisfinancial.ca)

## Top Holdings

Symbol	Name	Weight
HPS/A CN	HAMMOND POWER SOLUTIONS INC CLASS A	9.40%
PSA CN	PURPOSE HIGH INTEREST SAVINGS FUND	7.00%
USHY	ISHARES BROAD USD HIGH YIELD C	5.14%
NFLX US	NETFLIX	4.66%
MSFT US	MICROSOFT CORP	4.12%
CLOA	BLACKROCK AAA CLO ETF	4.11%
UNH US	UNITEDHEALTH GROUP	3.79%
PG US	PROCTER & GAMBLE CO	3.77%
ORCL US	ORACLE CORP	3.63%
TKR US	TIMKEN CO.	3.62%

## Portfolio Managers

### Portfolio Management Team

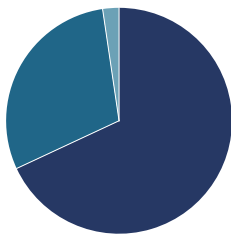
Jack Morris CIM, Portfolio Manager  
 Chris Croft CFA, Portfolio Manager  
 Richard Orrell CIM, Portfolio Manager  
 Kelly Morris, Research Analyst

### Investment Review Committee

Richard Croft CIO, Portfolio Manager  
 Ken Mulders CFA, Portfolio Manager  
 Alex Brandolini CFA, Portfolio Manager  
 Mark McAdam CFA, Portfolio Manager  
 Jason Ayres DMS, Derivative Strategist

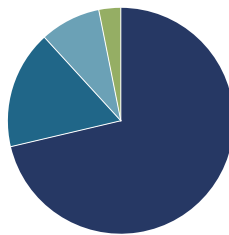


## Geographic Allocation<sup>3</sup>



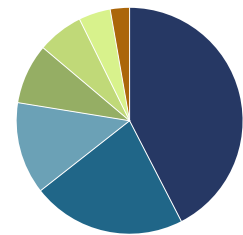
United States	68.1%
Canada	29.6%
Europe	2.3%

## Asset Allocation<sup>3</sup>



Equity	71.3%
Bonds & Debentures	16.9%
Cash & Currency	8.7%
Income	3.1%

## Sector Allocation<sup>4</sup>



Industrials	42.4%
Information Technology	22.0%
Consumer Staples	13.2%
Health Care	8.6%
Communication Services	6.6%
Financials	4.5%
Energy	2.8%

## Disclaimer and Notes

<sup>1</sup>Includes 55 bps management fee and an estimated 45 bps direct pool expenses, plus taxes and margin interest, if applicable.

<sup>2</sup>Performance bonus of 10.00% will apply to excess calendar year returns over a 10.00% Hurdle Rate, paid out annually, if applicable. Pool NAV must exceed High-Water Mark before further performance bonus fees are collected. Performance bonus calculated weekly on a prorated basis and is reflected in the weekly NAV if applicable.

<sup>3</sup>Asset & Geographic Allocation - CAD actual, marked to market as of close on the date quoted. Cash & Currency – Reflects the net currency position of the pool and may include Cryptocurrencies

<sup>4</sup>Sector Allocation - CAD notional, including option exposures with cash adjusted to total 100%.

For further information please refer to the CFG Custom Portfolio Corporation Financials, available from [www.croftgroup.com](http://www.croftgroup.com).

Portfolio management services provided by R N Croft Financial Group Inc. Performance is not guaranteed. Portfolio values change frequently, and past performance may not be repeated. Performance is based on actual returns net of embedded management, performance, operating fees and transaction costs, but are not adjusted for any account or relationship manager fees. Portfolio returns are net of all withholding taxes. Performance data have not been audited and are for illustrative purposes only.

Valuations and performance results are reported in Canadian dollars.

R N Croft Financial Group Inc. is a licensed Portfolio Manager and Investment Fund Manager serving individual and institutional clients throughout Canada. Additional information regarding calculating and reporting performance is available upon request. Please contact R N Croft Financial Group Inc., 801-251 Consumers Road, Toronto, ON M2J 4R3, Telephone: 905-695-7777, Toll-free: 1- 877-289-2884 or [admin@croftgroup.com](mailto:admin@croftgroup.com).