



Enhanced Balanced-Growth Mandate

CFG Model Portfolio

Reporting as of April 28, 2023

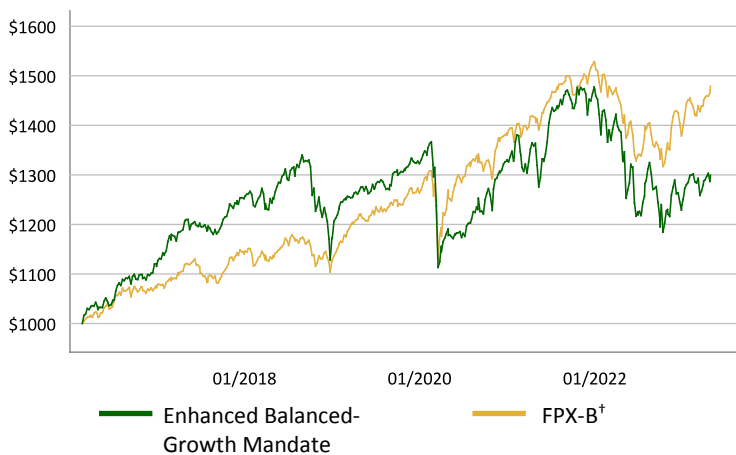
Portfolio Description

The **Enhanced Balanced-Growth Mandate** holds a portfolio of CFG CPC Share Classes (Pools) that seeks to combine both capital appreciation and reliable cash flow. The Share Classes are selected and allocated to balance higher-risk assets – primarily common shares of publicly listed companies – with exposure to growth and capital preservation strategies such as covered calls, collars and option spreads, and more stable, yield-bearing assets, such as fixed income, preferred shares, and REITs.

Investment Objective

The objective of the **Enhanced Balanced Mandate** is to achieve better risk-adjusted returns than a passive, low-cost, diversified portfolio benchmark (The Real World Balanced Index). The Enhanced Balanced Mandate aims to achieve this objective by holding in client accounts a portfolio of tactically managed CFG CPC Share Classes (Pools) weighted to meet the specific objectives of the Mandate. Croft Financial Group will rebalance back to current pool weightings at least annually. In addition, rebalancing takes place within each Share Class (Pool) and CFG may make changes to pool 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	0.89%	0.27%	5.62%	-2.11%	3.33%	0.71%	3.72%
Sharpe Ratio	1.89%	1.94%	8.39%	5.24%	5.67%	5.40%	5.61%
Maximum Drawdown	0.87	-0.39	0.64	-0.32	0.16	-0.06	0.20
	6.42	0.51	1.37	0.17	0.52	0.40	0.50
	-1.25%	-3.33%	-4.70%	-12.05%	-19.83%	-19.83%	-19.83%
	-0.05%	-2.43%	-3.50%	-7.29%	-13.84%	-13.84%	-13.84%

■ Enhanced Balanced-Growth Mandate ■ FPX-B[†]

*Annualized returns
Inception date February 24, 2016

Current Portfolio Allocations

Symbol	Security	Weight
TCG531	Equity Share Class	48%
TCG534	Income Share Class	40%
TCG538	Alternative Strategies Share Class	12%
Distribution		Monthly
Benchmark [†]	Financial Post Index – Balanced	

Top 10 Holdings (effective)

Security	Weight
HORZN HIGH INT SVGS ETF-A	5.94%
PURPOSE HIGH INTEREST SAVINGS	5.79%
TMX GRP-B C23 4.461 10/03/23 CORP	4.55%
BK OF AMER C\$ FX-FR20SP25	4.28%
COGECO CB-23 4.175%26MY23	3.69%
AAPL 2.513 08/19/2024 CORP	3.59%
CM 2 1/4 01/07/27	3.53%
US CASH MARGIN	3.25%
CANADIAN CASH MARGIN	3.19%
BOYD GROUP SERVICES INC	2.84%

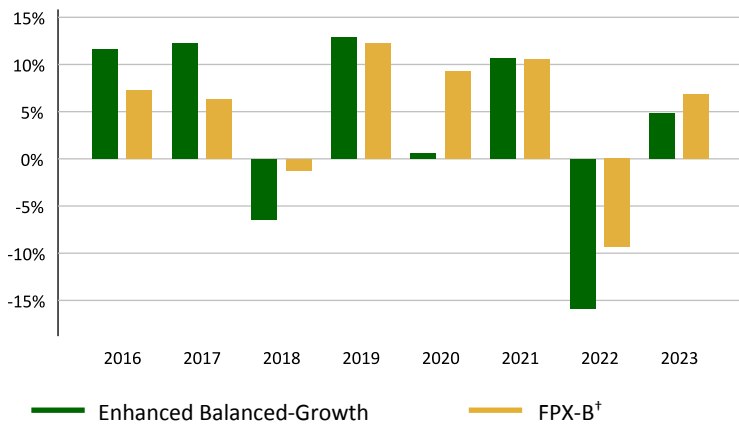
Annual Returns

Period	Enhanced Balanced	FPX-B [†]
2023	4.82%	6.88%
2022	-15.85%	-9.34%
2021	10.69%	10.53%
2020	0.59%	9.29%
2019	12.89%	12.20%
2018	-6.43%	-1.25%
2017	12.25%	6.33%
2016	11.56%	7.24%

Standard Deviation

Period	Enhanced Balanced	FPX-B [†]
Since Inception	9.58%	6.90%
3 years	10.95%	7.04%
5 years	10.95%	7.77%

Annual Returns



Disclaimer and Notes

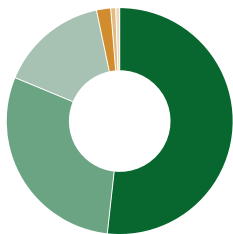
¹Asset Allocation - CAD actual, marked to market as of close on the date quoted. Cash & Currency – Reflects the net currency position of the mandate and may include Cryptocurrencies

² Sector 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

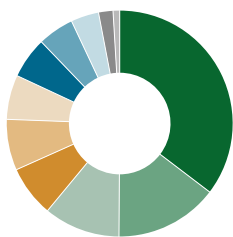
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Asset Allocation¹



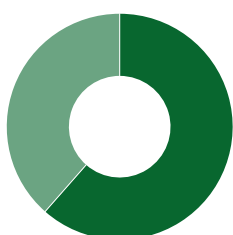
Equity	51.7%
Bonds & Debentures	29.5%
Cash & Currency	15.5%
Preferred	2.0%
Option	0.7%
Private Equity	0.6%

Sector Allocation²



Financials	35.4%
Information Technology	14.7%
Consumer Discretionary	10.9%
Health Care	7.3%
Communication Services	7.3%
Consumer Staples	6.3%
Real Estate	5.9%
Energy	5.2%
Industrials	4.0%
Utilities	2.1%
Materials	0.9%

Geographic Allocation³



Canada	61.5%
United States	38.6%
International	-0.1%