



Enhanced Balanced-Income Mandate

CFG Model Portfolio

Reporting as of February 28, 2023

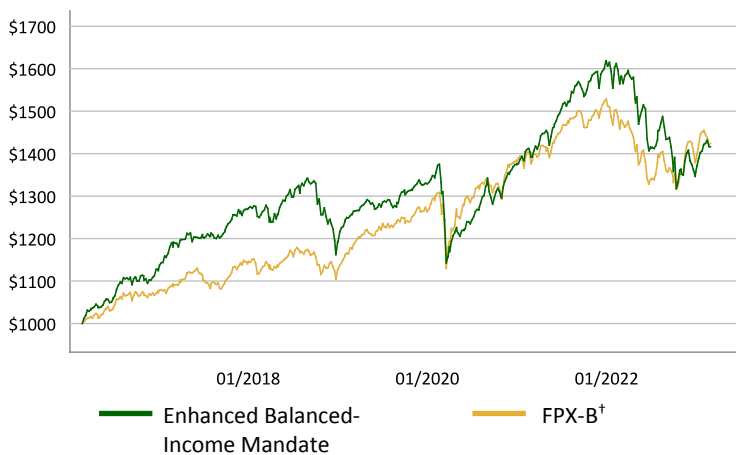
Portfolio Description

The **Enhanced Balanced-Income Mandate** holds a portfolio of CFG CPC Share Classes (Pools) that seeks to generate enhanced cash flow and reliable, above-average yield combined with moderate capital appreciation. The Share Classes are selected and allocated with a focus on income generation, holding more stable, yield-bearing assets (such as fixed income, preferred shares, REITs) as well as exposure to income generating and capital preservation strategies such as covered calls, collars and option spreads, and capital appreciation through exposure to higher-risk, growth-oriented assets (primarily common shares of publicly listed companies).

Investment Objective

The objective of the **Enhanced Balanced-Income Mandate** is to achieve better risk adjusted returns than a passive, low-cost, diversified portfolio benchmark (The Real World Balanced Index). The Enhanced Balanced-Income 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	-0.30%	0.55%	-1.26%	-10.44%	2.73%	2.31%	5.08%
	-1.84%	-0.30%	4.63%	-3.58%	4.23%	4.68%	5.17%
Sharpe Ratio	-1.51	-0.28	-0.48	-0.97	0.15	0.08	0.40
	-4.20	-0.63	0.50	-0.57	0.29	0.34	0.46
Maximum Drawdown	-1.13%	-4.37%	-8.36%	-17.42%	-18.59%	-18.59%	-18.59%
	-2.40%	-3.50%	-3.62%	-10.94%	-13.84%	-13.84%	-13.84%

■ Enhanced Balanced-Income Mandate ■ FPX-B⁺

*Annualized returns
Inception date February 24, 2016

Current Portfolio Allocations

Symbol	Security	Weight
TCG539	Option Writing Share Class	49%
TCG534	Income Share Class	41%
TCG538	Alternative Strategies Share Class	11%
	Distribution	0.57%/month
	Benchmark [†]	Financial Post Index – Balanced

Top 10 Holdings (effective)

Security	Weight
HORZN HIGH INT SVGS ETF-A	5.31%
PURPOSE HIGH INTEREST SAVINGS	5.27%
ROYAL BANK OF CANADA	5.19%
BCE INC	5.13%
CANADIAN IMPERIAL BANK OF	4.67%
TMX GRP-B C23 4.461 10/03/23 CORP	4.33%
EMERA INCORPORATED	4.05%
BK OF AMER C\$ FX-FR20SP25	4.05%
PREMIUM INCOME CORP -PFD-	4.03%
BMO COVERED CALL CANADIAN BANK	4.01%

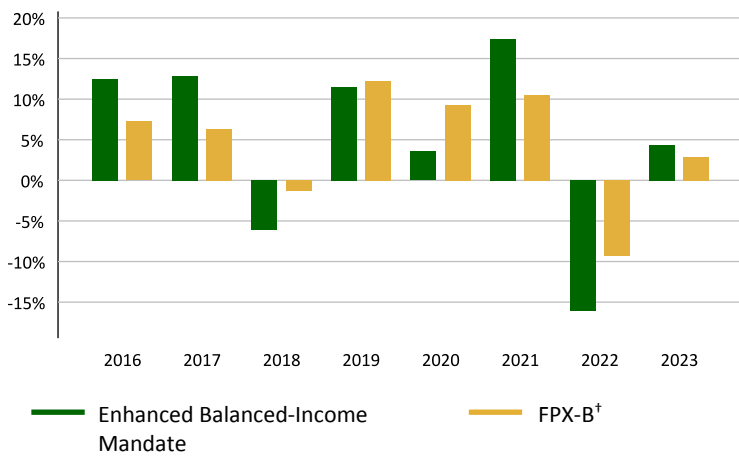
Annual Returns

Period	EBI	FPX-B ⁺
2023	4.37%	2.92%
2022	-16.02%	-9.34%
2021	17.38%	10.53%
2020	3.56%	9.29%
2019	11.52%	12.20%
2018	-6.12%	-1.25%
2017	12.86%	6.33%
2016	12.45%	7.24%

Standard Deviation

Period	EBI	FPX-B ⁺
Since Inception	7.71%	6.94%
3 years	9.81%	9.24%
5 years	8.67%	7.78%

Annual Returns



Disclaimer and Notes

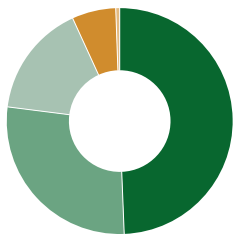
¹Asset Allocation - CAD actual, marked to market as of close on the date quoted. Cash & Currency – Reflects the net currency position of the mandate and may include Cryptocurrencies

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

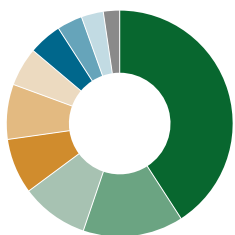
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Asset Allocation¹



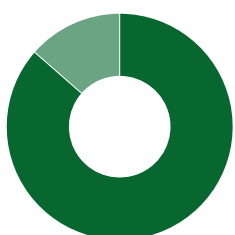
Equity	49.6%
Bonds & Debentures	27.8%
Cash & Currency	16.2%
Preferred	6.3%
Private Equity	0.6%
Option	-0.4%

Sector Allocation²



Financials	40.9%
Real Estate	14.3%
Communication Services	9.6%
Information Technology	7.9%
Utilities	7.9%
Consumer Staples	5.5%
Energy	4.8%
Industrials	3.6%
Consumer Discretionary	3.2%
Health Care	2.3%

Geographic Allocation³



Canada	86.5%
United States	13.6%
International	-0.1%