



Enhanced Growth Mandate

CFG Model Portfolio

Reporting as of December 31, 2020

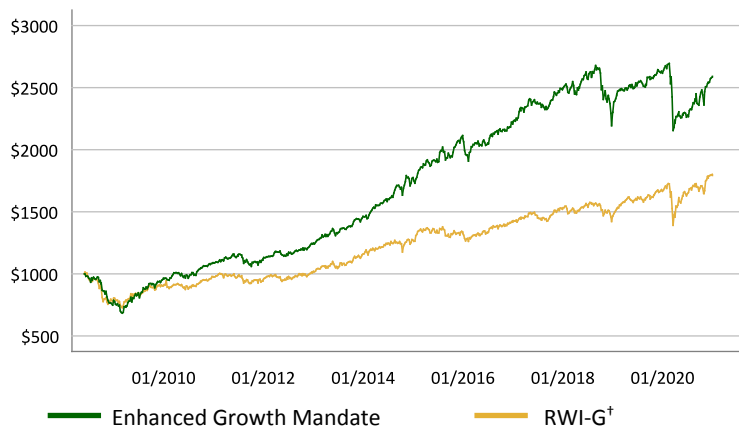
Portfolio Description

The **Enhanced Growth Mandate** is a three-pool portfolio based on a growth-biased balance between more stable, yield-bearing assets (such as Fixed Income, preferred shares, REITs) via the Income Share Class, as well as exposure to balanced growth and capital preservation strategies such covered calls, collars and option spreads via the Alternative Strategies Share Class, and exposure to higher-risk, growth-oriented assets (primarily common shares of publicly listed companies) via the Equity Share Class.

Investment Objective

The objective of the **Enhanced Growth Mandate** is to achieve better risk-adjusted returns than a passive, low-cost, diversified portfolio benchmark (The Real World Growth Index). The **Enhanced Growth Mandate** aims to achieve this objective by holding in client accounts three Share Classes in target proportions of 20% Income Share Class, 65% Equity Share Class and 15% Alternative Strategies 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.

Growth of \$1000



Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	10 Y*	SI*
Returns	1.88%	6.83%	13.72%	-0.98%	1.41%	4.38%	9.05%	7.86%
	1.18%	6.07%	9.02%	7.65%	5.63%	6.22%	6.26%	4.75%
Sharpe Ratio	6.15	2.19	2.22	-0.08	-0.01	0.26	0.82	0.62
	3.59	1.95	1.62	0.35	0.30	0.44	0.55	0.36
Maximum Drawdown	-0.19%	-4.84%	-4.84%	-20.02%	-20.02%	-20.02%	-20.02%	-31.57%
	-0.42%	-3.59%	-4.55%	-19.44%	-19.44%	-19.44%	-19.44%	-28.25%

■ Enhanced Growth Mandate ■ RWI-G⁺

*Annualized returns

Inception date May 31, 2008 as 30% TCG534 and 70% TCG531

TCG539 Option Writing introduced January 2, 2017 as a 10% allocation replacing 5% allocation to each of TCG531 & TCG534

Portfolio

Symbol	Security	Weight
TCG534	Income Share Class	20%
TCG531	Equity Share Class	65%
TCG538*	Alternative Strategies Share Class	15%
Distribution		Monthly
Benchmark [†]		Real World Index – Growth

*Introduced January 2020 as a 15% allocation replacing 10% TCG539 and 5% TCG534

Top 10 Holdings (effective)

Security	Weight
AMAZON INC.	4.82%
NORTHROP GRUMMAN	3.66%
INTERCONTINENTAL EXCHANGE	3.49%
LOBLAW COMPANIES	3.32%
EQUINIX INC	3.29%
MORNEAU SHEPELL INC	3.21%
SHAW COMMUNICATIONS CL.B	3.17%
WASTE CONNECTIONS INC	2.94%
ENGHOUSE SYSTEMS	2.94%
UNITEDHEALTH GROUP	2.88%

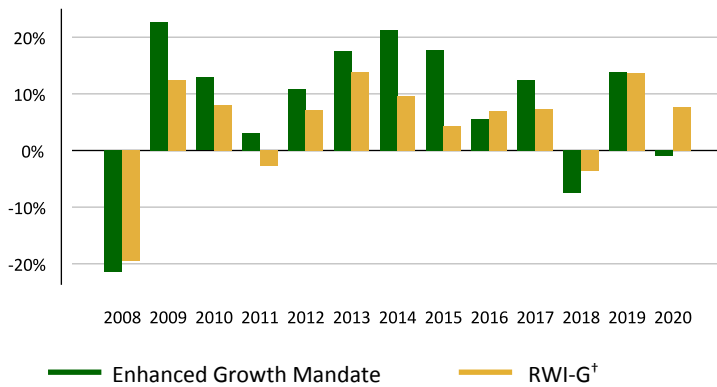
Annual Returns

Period	Enhanced Growth	RWI-G ⁺
2020	-0.98%	7.65%
2019	13.89%	13.69%
2018	-7.50%	-3.66%
2017	12.52%	7.30%
2016	5.59%	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%

Standard Deviation

Period	Enhanced Growth	RWI-G ⁺
Since Inception	10.05%	9.81%
3 years	11.64%	11.15%
5 years	9.94%	9.33%
10 years	8.83%	8.77%

Annual Returns



Disclaimer and Notes

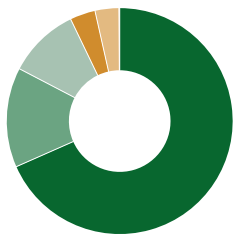
¹ Asset Allocation – CAD actual, marked to market as of close on the date quoted

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

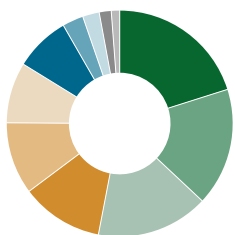
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Asset Allocation¹



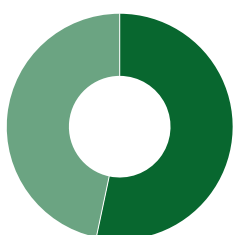
Equity	68.4%
Cash	14.3%
Bonds & Debentures	10.2%
Option	3.6%
Preferred	3.4%
Private Equity	0.1%

Sector Allocation²



Information Technology	20.1%
Industrials	16.9%
Financials	16.0%
Consumer Discretionary	11.8%
Communication Services	10.3%
Health Care	8.7%
Real Estate	7.9%
Materials	3.0%
Consumer Staples	2.4%
Utilities	1.7%
Energy	1.2%

Geographic Allocation³



Canada	53.3%
United States	46.7%