

**Portfolio Description**

The objective of the **GAI nS FPX Income Portfolio** is to provide Canadian investors with a simple, low-cost ETF portfolio that effectively tracks the performance of its Financial Post FPX Income benchmark\*, which is a broad, globally-balanced Canadian dollar index that has shown enhanced capital protection and reliable returns since its 1997 inception. As such, the GAI nS FPX Income Portfolio is designed to be a lower-risk investment that combines selected interest, dividends and capital gains producing assets to enhance both income and capital protection, and is best suited to less risk-tolerant investors who require regular income or have a shorter time horizon before they need to withdraw funds.

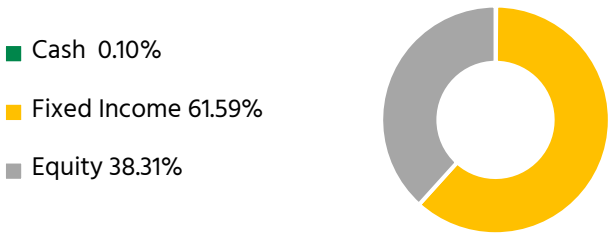
To achieve this objective, the GAI nS FPX Income Portfolio holds broadly-traded, low-cost ETFs in fixed, strategic proportions, which are rebalanced up to monthly when cash is invested or divested, or at least annually on or before March 31st. For more information on the Portfolio's FPX Income benchmark, please go to <https://croftgroup.com/financial-post-indexes/>

**Portfolio Statistics**

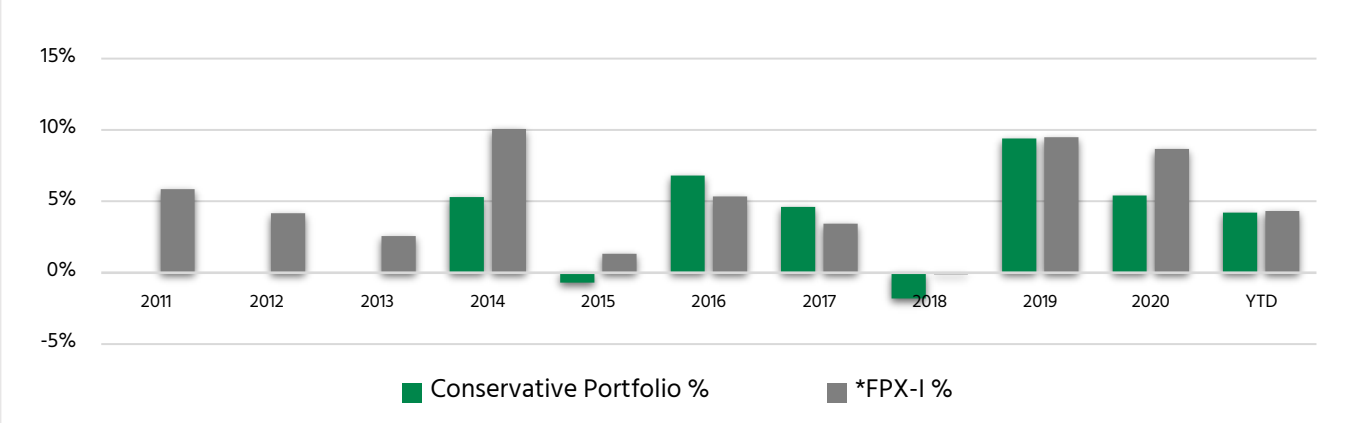
| Period               | Portfolio % | *FPX-I % |
|----------------------|-------------|----------|
| 1 Month              | 0.36        | 1.14     |
| 3 Month              | -0.60       | -0.23    |
| 6 Month              | 2.40        | 3.90     |
| 1 Year               | 8.80        | 8.53     |
| 3 Years              | 6.30        | 7.93     |
| 5 Years              | 4.40        | 4.95     |
| 10 Years             | -           | 5.09     |
| 3 Year Std Deviation | 6.50        | 5.13     |
| 3 Year Sharpe Ratio  | 0.80        | 1.36     |
| Portfolio Yield      | 3.46        |          |

Portfolio holdings: Private  
Please e-mail [info@croftgroup.com](mailto:info@croftgroup.com) for more information

**Asset Allocation**



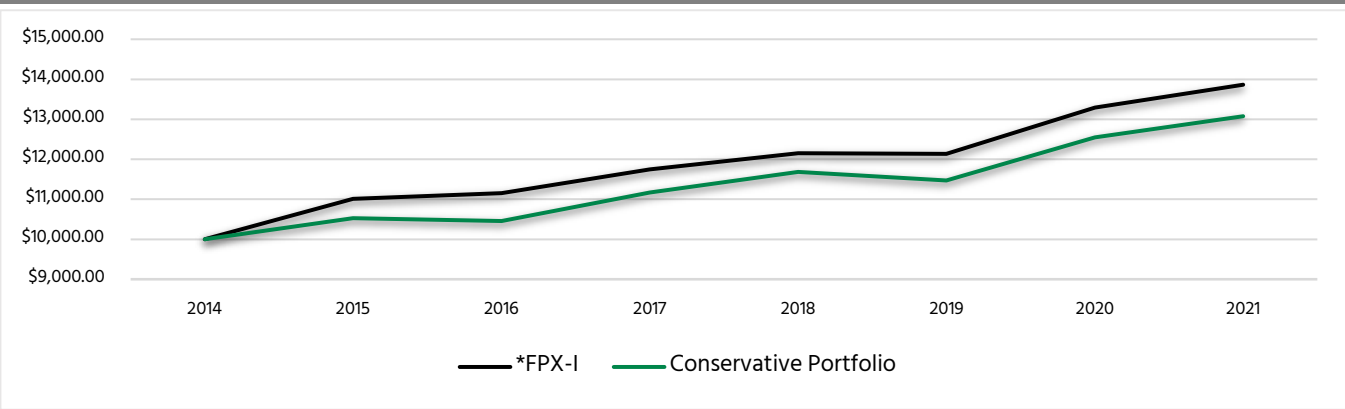
**Calendar Year Returns**



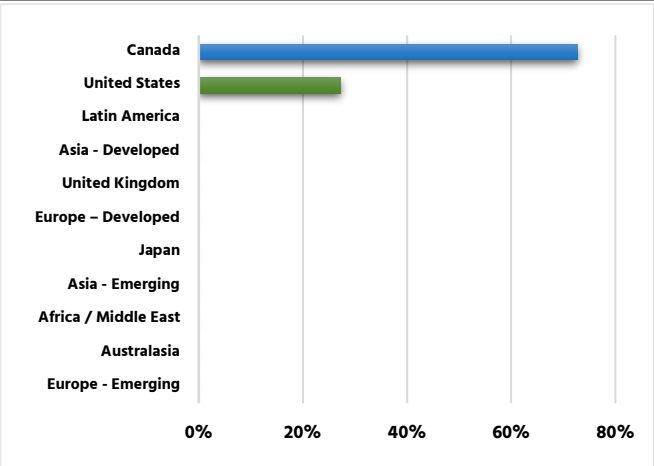
|              | 2011  | 2012  | 2013  | 2014   | 2015   | 2016  | 2017  | 2018   | 2019  | 2020  | YTD   |
|--------------|-------|-------|-------|--------|--------|-------|-------|--------|-------|-------|-------|
| Conservative | 0.00% | 0.00% | 0.00% | 5.30%  | -0.70% | 6.80% | 4.60% | -1.80% | 9.40% | 5.40% | 4.20% |
| *FPX-I %     | 5.85% | 4.18% | 2.57% | 10.06% | 1.32%  | 5.35% | 3.42% | -0.11% | 9.48% | 8.66% | 4.33% |

CFG Model Portfolio

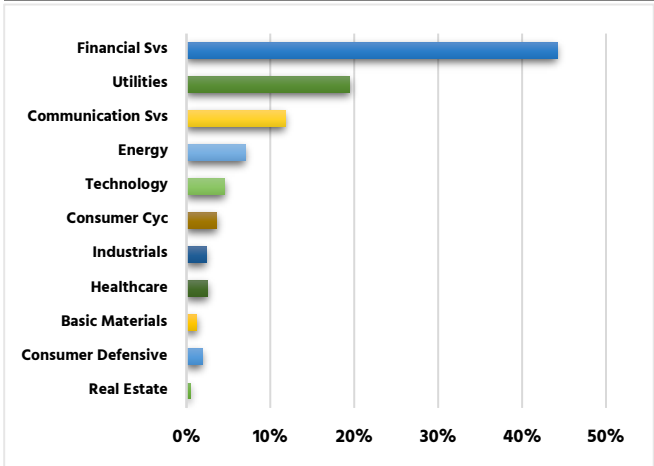
Growth of \$ 10,000



Geographic Allocation (Equities)



Sector Allocation (Equities)



Credit Quality % Bonds

| Credit Quality | % Bonds |
|----------------|---------|
| AAA            | 38.90%  |
| AA             | 33.76%  |
| A              | 15.94%  |
| BBB            | 11.16%  |
| BB             | 0.06%   |
| B              | 0.00%   |
| Below B        | 0.00%   |
| NR             | 0.19%   |

Interest Rate Risk

|                        |      |
|------------------------|------|
| Avg Effective Maturity | 8.50 |
| Avg Effective Duration | 6.60 |
| Avg Credit Quality     | AA   |

Portfolio Management Team

- Richard Croft CIO, Portfolio Manager
- Ken Mulders CFA, Portfolio Manager
- Alex Brandolini CFA, Portfolio Manager
- Mark McAdam CFA, Portfolio Manager
- Jason Keogh CFA, Portfolio Manager
- Richard Orrell CIM, Associate Portfolio Manager

Disclaimer

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 of the constituent Funds and ETFs net of their embedded management expense ratios but are not adjusted for any transaction costs, early redemption charges or account and relationship manager fees. The inception date is chosen to reflect the inception of the most recently introduced constituent Funds and/or ETFs. The results presented are not those of an actual performance record, as no client accounts held the underlying securities in the specific proportions of this model Portfolio. The results are based on simulated or hypothetical performance results that have certain inherent limitations, including the fact that they are designed with the benefit of hindsight. Performance data have not been audited and are for illustrative purposes only. R N Croft Financial Group Inc. is a licensed Portfolio Manager and Investment Fund Manager serving individual and institutional clients throughout Canada. Valuations and performance results are reported in Canadian dollars. 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 or Toll-free: 1-877-249-2884.

\*For more information on the Portfolio's FPX Growth benchmark, please go to <https://croftgroup.com/financial-post-indices/>