

# MFG Total Return TCG536



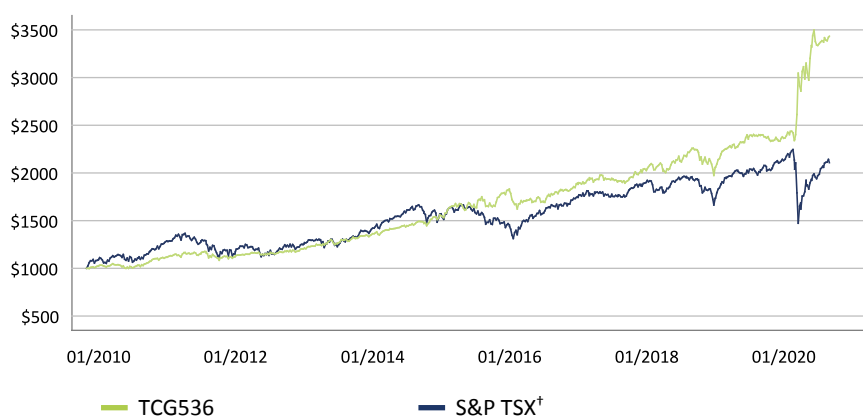
## Investment Strategy

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.

## Performance

Year to Date (Actual)	45.27%	Since Inception (Annualized)	12.05%
Best Month Mar 2020	22.31%	Worst Month Jan 2016	-7.72%
Best Year 2015	16.64%	Worst Year 2011	1.16%

## Growth of \$1000



### Performance Statistics

### Standard Deviation Statistics

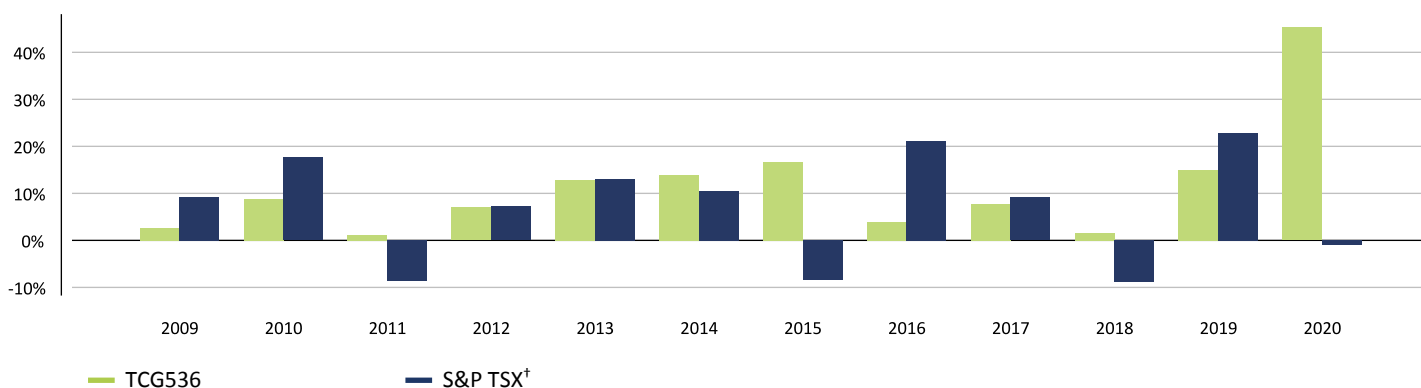
	1 M	1 Yr	3 Yr	5 Yr	3 Yr	5 Yr	Since Inception
<b>TCG536</b>	<b>1.85%</b>	<b>43.12%</b>	<b>21.46%</b>	<b>15.74%</b>	<b>14.87%</b>	<b>12.58%</b>	<b>10.09%</b>
S&P TSX	2.35%	3.80%	6.04%	7.55%	18.08%	15.68%	14.18%

## Key Data

AUM (Mn CAD)	\$65.96
NAV/Share	\$26.06
Total Portfolio Holdings	38
FundServ codes	TCG 536
Cost and Fees <sup>1</sup>	0.70%
Initial purchase	\$500
Additional purchase	\$100
Distribution	1.75% annually, paid monthly
Benchmark <sup>†</sup>	S&P TSX
Inception Date	Oct 31, 2009



## Annual Performance



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>TCG536</b>	<b>2.60%</b>	<b>8.83%</b>	<b>1.16%</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>45.27%</b>
S&P TSX	9.29%	17.61%	-8.71%	7.19%	12.99%	10.55%	-8.32%	21.08%	9.10%	-8.89%	22.88%	-1.05%

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## Top Holdings

Symbol	Name	Weight
TSLA US	TESLA MOTORS	4.83%
AX4067895	AG GROWTH INTERNATIONAL DEBENTURE	4.82%
ZQ8005634	WAJAX BOND 2025	4.50%
EC0482710	FORD INTERNATIONAL BOND 2028	4.29%
UCO US	PROSHARES ULTRA BLOOMBERG CRUDE OIL	3.94%
DD1089216	RITE AID BOND 2027	3.78%
KAR US	KAR AUCTION SERVICES	3.58%
FIZZ US	NATIONAL BEVERAGE	3.33%
CGY CN	CALIAN GROUP LTD	3.21%
DE US	DEERE & CO.	3.20%

## Portfolio Managers

### Portfolio Management Team

Jack Morris CIM, Portfolio Manager  
Chris Croft CFA, 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

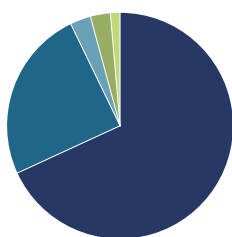


CROFT  
FINANCIAL GROUP



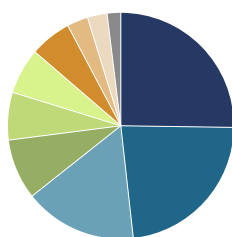
MORRIS  
FINANCIAL

## Asset Allocation<sup>2</sup>



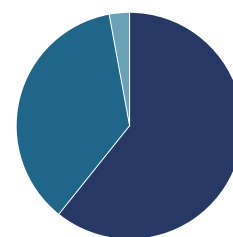
Equity	72.3%
Income	26.2%
Real Estate	3.1%
Alternative	3.0%
Option	1.4%
Cash	-6.1%

## Sector Allocation<sup>3</sup>



Industrials	25.2%
Consumer Discretionary	23.0%
Information Technology	16.1%
Health Care	8.6%
Consumer Staples	6.8%
Energy	6.5%
Materials	5.9%
Real Estate	3.0%
Telecommunication	2.8%
Financials	1.9%

## Geographic Allocation<sup>4</sup>



United States	60.7%
Canada	36.4%
China	2.9%

## Disclaimer and Notes

<sup>1</sup>Includes 25 bps management fee and an estimated 45 bps direct pool expenses, plus taxes and margin interest, if applicable. For further information please refer to the CFG Custom Portfolio Corporation Financials, available from [www.croftgroup.com](http://www.croftgroup.com).

<sup>2</sup>Asset Allocation – CAD actual, marked to market as of close on the date quoted

<sup>3</sup>Sector Allocation – CAD notional, including option exposures with cash adjusted to total 100%

<sup>4</sup>Geographic Allocation – CAD actual, marked to market as of close on the date quoted

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

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