

MFG Total Return TCG536

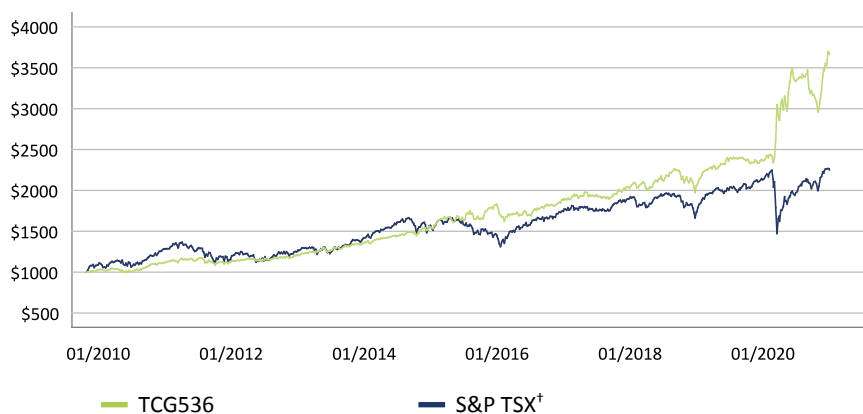


Investment Strategy

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.



Growth of \$1000



Performance Statistics

Standard Deviation Statistics

	1 M	1 Yr	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr
TCG536	5.00%	55.13%	21.83%	15.17%	12.63%	16.18%	13.38%	10.94%
S&P TSX	1.72%	5.60%	5.73%	9.32%	5.76%	18.56%	15.70%	14.30%

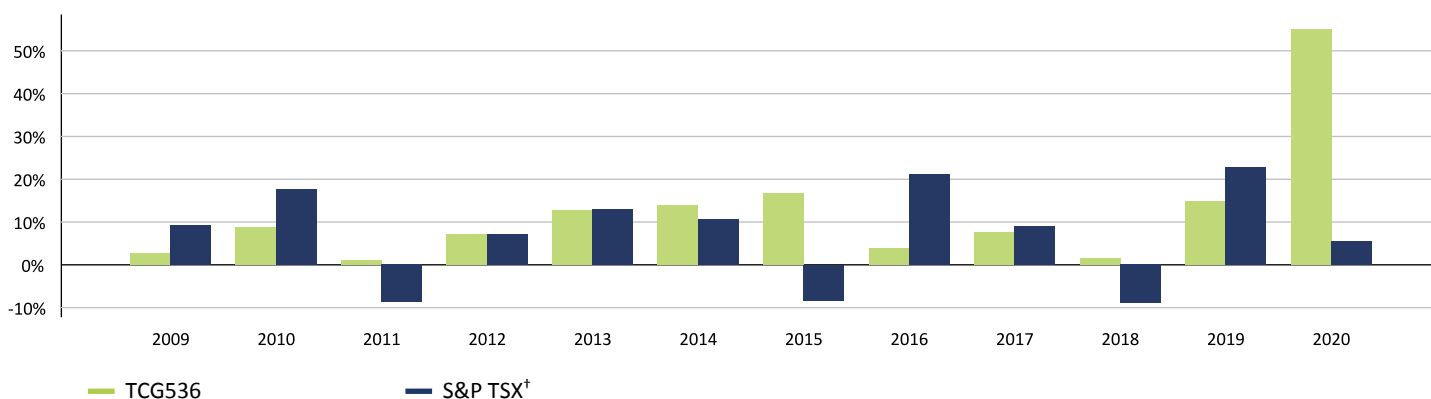
Performance

Year to Date (Actual)	55.13%	Since Inception (Annualized)	12.33%
Best Month Mar 2020	22.31%	Worst Month Sep 2020	-7.84%
Best Year 2015	16.64%	Worst Year 2011	1.16%

Key Data

AUM (Mn CAD)	\$69.54
NAV/Share	\$27.67
Total Portfolio Holdings	36
FundServ codes	TCG 536
Fees ¹	1.00%
Performance Bonus ²	Yes
Initial purchase	\$500
Additional purchase	\$100
Distribution	1.75% annually, paid monthly
Benchmark [†]	S&P TSX
Inception Date	Oct 31, 2009

Annual Performance



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TCG536	2.60%	8.83%	1.16%	7.02%	12.77%	13.82%	16.64%	3.95%	7.68%	1.56%	14.92%	55.13%
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%	5.60%

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Top Holdings

Symbol	Name	Weight
	US CASH MARGIN	8.13%
ZQ8005634	WAJAX BOND 2025	4.44%
EC0482710	FORD INTERNATIONAL BOND 2028	4.23%
DD1089216	RITE AID BOND 2027	3.89%
GBTC US	GRAYSCALE BITCOIN TRUST BTC	3.69%
LGVW US	LONGVIEW ACQUISITION CORP	3.38%
TSLA US	TESLA MOTORS INC	3.37%
NVEI CN	NUVEI CORP	3.32%
CRWD US	CROWDSTRIKE HOLDINGS INC	3.23%
BLDP CN	BALLARD POWER SYSTEMS INC	3.17%

Portfolio Managers

Portfolio Management Team

Jack Morris CIM, Portfolio Manager
Chris Croft CFA, Portfolio Manager
Richard Orrell CIM, Research Analyst
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

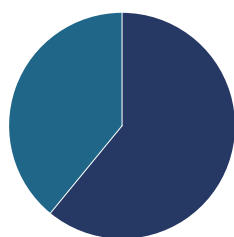


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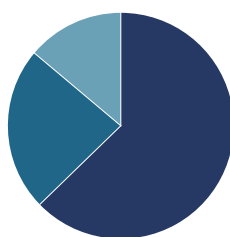
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Geographic Allocation³



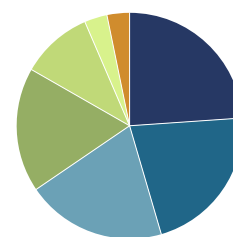
United States	60.9%
Canada	39.1%

Asset Allocation³



Equity	62.7%
Income	23.4%
Cash & Currency	13.9%

Sector Allocation⁴



Consumer Discretionary	23.9%
Information Technology	21.6%
Industrials	20.0%
Health Care	17.8%
Financials	10.3%
Materials	3.2%
Real Estate	3.2%

Disclaimer and Notes

¹Includes 55 bps management fee and an estimated 45 bps direct pool expenses, plus taxes and margin interest, if applicable.

²Performance bonus of 10.00% will apply to excess calendar year returns over a 10.00% Hurdle Rate, paid out annually, if applicable. Pool NAV must exceed High-Water Mark before further performance bonus fees are collected. Performance bonus calculated weekly on a prorated basis and is reflected in the weekly NAV if applicable.

³Asset & Geographic Allocation - CAD actual, marked to market as of close on the date quoted. Cash & Currency – Reflects the net currency position of the pool and may include Cryptocurrencies

⁴Sector Allocation - CAD notional, including option exposures with cash adjusted to total 100%.

For further information please refer to the CFG Custom Portfolio Corporation Financials, available from www.croftgroup.com.

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 net of embedded management, performance, operating fees and transaction costs, but are not adjusted for any account or relationship manager fees. Portfolio returns are net of all withholding taxes. Performance data have not been audited and are for illustrative purposes only.

Valuations and performance results are reported in Canadian dollars.

R N Croft Financial Group Inc. is a licensed Portfolio Manager and Investment Fund Manager serving individual and institutional clients throughout Canada. 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, Toll-free: 1- 877-289-2884 or admin@croftgroup.com.