



Option Writing Share Class (TCG539)

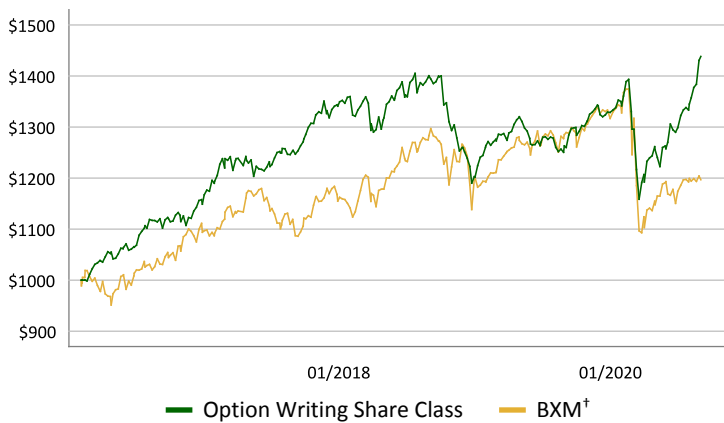
Actively Managed

Reporting as of August 31, 2020

Investment Objective

The investment objective of the CFG Custom Portfolio Corporation, Option Writing Class (the "Class") is to generate above average cash flow by investing in a portfolio of common and/or convertible securities combined with the sale of options. The Class expects to receive both dividend and/or distribution income from the underlying securities as well as premium from the sale of call and/or put options.

Growth of \$1000



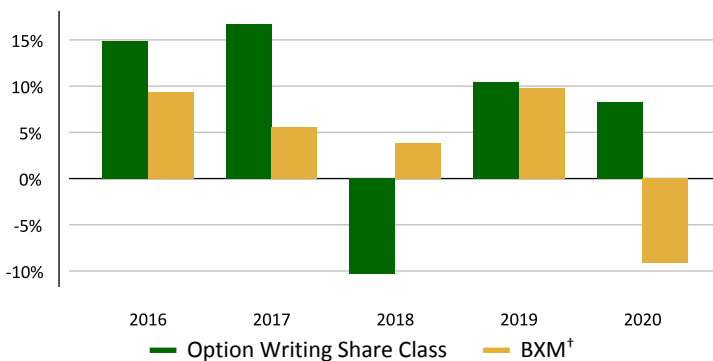
Key Statistics

	1 M	3 M	6 M	1 Y	3 Y*	5 Y*	SI*
Returns	6.94%	14.38%	10.99%	13.88%	4.67%	8.30%	8.30%
	-0.21%	0.31%	-3.95%	-6.87%	2.41%	4.02%	4.02%
Sharpe Ratio	11.68	7.25	1.27	0.87	0.25	0.65	0.65
	-0.49	0.11	-0.34	-0.41	0.04	0.19	0.19
Maximum Drawdown	0.00%	-1.21%	-10.60%	-16.85%	-17.55%	-17.55%	-17.55%
	-0.61%	-3.56%	-17.01%	-20.48%	-20.48%	-20.48%	-20.48%

— Option Writing Share Class — BXM†

*Annualized returns
Inception date February 29, 2016

Annual Returns



— Option Writing Share Class — BXM†

Key Data

AUM (Mn CAD)	\$24.48
NAV/Share	\$10.61
Total Portfolio Holdings	47
FundServ codes	TCG539
Cost and Fees ¹	0.70%
Initial purchase	\$500
Additional purchase	\$100
Distribution per Share	\$0.05/month
Benchmark [†]	Cboe S&P 500 BuyWrite Index (BXM) converted to CAD

Top 10 Holdings

Security	Weight
PREMIUM INCOME CORP -PFD-	12.52%
APPLE INC	11.00%
CANADIAN IMPERIAL BANK OF	10.58%
ROYAL BANK OF CANADA	10.14%
AMAZON INC.	9.19%
BCE INC	6.87%
MICROSOFT CORP	6.01%
BANK OF MONTREAL	3.38%
ENBRIDGE INC	3.27%
JP MORGAN CHASE & CO.	3.20%

Standard Deviation

Period	Option Writing Share Class	BXM†
Since Inception	8.48%	11.19%
3 years	9.51%	12.57%
5 years		

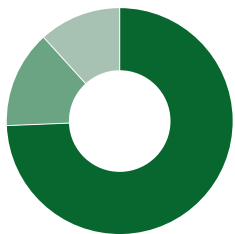
Annual Returns

Period	Option Writing Share Class	BXM†
2020	8.25%	-9.12%
2019	10.46%	9.83%
2018	-10.30%	3.81%
2017	16.72%	5.58%
2016	14.88%	9.39%

Investment Strategy

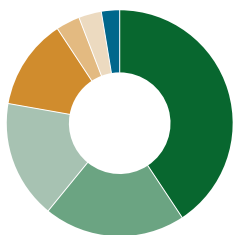
To achieve the stated objectives, the Class may be invested in large-to-mid-capitalization common shares, dividend-paying equities and other Canadian and, as appropriate, U.S. and international securities such as ETFs with both lower systematic risk and higher expected returns through capital appreciation, dividend income, or a combination of both. To optimize the Class portfolio for current market conditions, the portfolio manager may change sector and geographic allocations, as well as tactical approach and investment style. Tactically, the portfolio manager will typically sell covered call options on securities held directly in the Class portfolio or that can be acquired through various derivative strategies, but may also buy puts to hedge against downside market movements, write cash-secured puts to acquire shares, or buy calls as a stock replacement strategy. The Class may also utilize leverage to a maximum of 20% in aggregate (at the time of incurring leverage) of the portfolio’s asset value.

Asset Allocation²



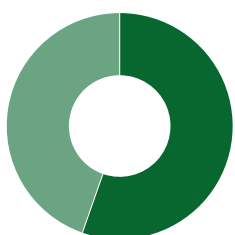
Equity	75.1%
Preferred	14.0%
Cash	11.9%
Option	-0.9%

Sector Allocation³



Financials	40.7%
Consumer Discretionary	20.2%
Information Technology	16.9%
Communication Services	12.9%
Materials	3.4%
Energy	3.3%
Health Care	2.6%

Geographic Allocation⁴



Canada	55.4%
United States	44.6%

Who can purchase the pool?

Pools may be purchased by licensed Portfolio Managers and accredited investors only.

Liquidity

The Class is available for withdrawal and is not subject to any deferred sales charges. Transactions in the Class occur only when the net asset value (NAV) is calculated at the close of every Wednesday and last business day of each month and quarter.

Suitability and Risk Profile

The Class employs complex investment strategies and tactics, and is only suitable for investment proportionally within an approved Croft Mandate and/or by accredited investors. Financial markets can be risky over short periods. Longer term investors benefit from time, which tempers the effects of market volatility. A longer time horizon reduces the chances of losing money and enhances the odds of earning a return close to the long-term average.

Disclaimer and Notes

¹Includes 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.

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

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

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

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, 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. 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: 1-877-289-2884.