



Caldwell Balanced Fund

Quarterly Portfolio Disclosure: March 31, 2017

Fund Codes:

CWF101 – Front
CWF011 – Low-Load
CWF111 – Fee-Based

Fund Inception:

March 1, 1990

Units Eligible for:

RRSP, RRIF, RESP,
LIF, LRIF, LIRA, RDSP,
TFSA

**Caldwell Investment
Management Ltd.**

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Toll Free:
1-800-256-2441
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www.caldwellinvestment.com

SECURITY

% OF HOLDINGS

CASH & CASHH EQUIVALENTS

CAD CASH BALANCE	-8.9%
CDA TREAS BILL 29JUN17	<u>13.0%</u>
	4.1%

Fixed Income

Federal Bonds

CDA GOVT 1.50% 01JUN23	10.6%
CDA GOVT 1.50%01JUN26	<u>15.4%</u>
	26.0%

STOCK/EQUITY

Energy

SHAWCOR LTD	1.8%
SUNCOR ENEGERY INC NEW	2.2%
TRINIDAD DRILLING LTD	<u>0.8%</u>
	4.9%

Financials

BANK NOVA SCOTIA	1.7%
ONEX CORP	1.4%
TRICON CAPITAL GROUP INC	<u>3.0%</u>
	6.1%

Industrials

BIRD CONSTRUCTION INC	<u>4.0%</u>
	4.0%

Information Technology

CELESTICA INC SVS	3.3%
CGI GROUP INC CL A	<u>2.3%</u>
	5.6%

Materials

CCL INDS INC CL B	<u>2.8%</u>
	2.8%

Utilities

PARKLAND FUEL CORP	<u>2.9%</u>
	2.9%

U.S. EQUITY

USD CASH BALANCE	<u>2.4%</u>
	2.4%



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STOCK/EQUITY

Consumer Discretionary

KOHL'S CORP	2.2%
OMNICOM GROUP INC	2.7%
WHIRLPOOL CORP	<u>2.9%</u>
	7.7%

Energy

CHEVRON CORP	0.7%
	0.7%

Financials

CITIGROUP INC NEW	3.2%
KKR & CO LP UTS	<u>2.8%</u>
	6.0%

Health Care

CARDINAL HEALTH INC	3.0%
QUINTILES IMS HOLDINGS INC	<u>1.7%</u>
	4.6%

Industrials

APOGEE ENTERPRISES INC	2.1%
ROBERT HALF INTL INC	<u>3.0%</u>
	5.1%

Information Technology

ACCENTURE PLC CL A NEW	1.6%
BROADRIDGE FNCL SOLNS INC	3.1%
CISCO SYSTEMS INC	3.0%
COGNIZANT TECH SOLNS CORP CL	<u>3.3%</u>
	11.0%

INTERNATIONAL

Stock/Equity

Financials

BULGARIAN STOCK EXCHANGE	0.0%
	0.0%

GREAT BRITAIN

Stock/Equity

Health Care

STERIS PLC NEW ORD	<u>2.3%</u>
	2.3%

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Information Technology

AMDOCS LTD

3.5%

3.5%

TOTAL PORTFOLIO

100.0%

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. Fund Inception: March 1, 1990. Principal Distributor: Caldwell Securities Ltd.