



Caldwell Income Fund

Quarterly Portfolio Disclosure: September 30, 2017

Fund Codes:

CWF103 – Front
CWF033 – Low-Load
CWF113 – Fee-Based
CWF133 – Fee-Based
(+\$10M)

Fund Inception:

June 1997

Units Eligible for:

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

SECURITY

% OF HOLDINGS

CANADA CASH & CASH EQUIVALENTS

CAD CASH BALANCE	10.3%
CDA TREASURY BILL 19OCT17	<u>7.0%</u>
	17.3%

CANADA FIXED INCOME

Federal Bonds

CDA GOVT 0.50% 01MAR22	17.7%
CDA GOVT 1.00% 01JUN27	43.0%
CDA GOVT 1.50% 01JUN23	<u>22.0%</u>
	82.7%

TOTAL PORTFOLIO VALUE

100.00%

Caldwell Investment Management Ltd.

150 King Street West
Suite 1702
Toronto, Ontario
M5H 1J9

Tel: 416-593-1798
Toll Free:
1-800-256-2441
Fax: 416-862-2498

www.caldwellinvestment.com

The information contained in this document is designed to provide general information related to investment alternatives and strategies and is not intended to be investment or any other advice applicable to the circumstances of individual investors. We strongly recommend you to consult with a financial advisor prior to making any investment decisions. Unless otherwise specified, information in this document is provided as of the date of first publication and will not be updated. All information herein is qualified in its entirety by the disclosure found in the Caldwell Income Fund's most recently filed simplified prospectus. Information contained in this document has been obtained from sources we believe to be reliable, but we do not guarantee its accuracy. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing in this product. Unless otherwise indicated, rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. The Caldwell Income Fund is a publicly offered mutual fund that offers its securities pursuant to a simplified prospectus dated July 20, 2017. Inception Date: Series A - March 1, 1990, Series F – July 4, 2017, Series I – July 15, 2016, Series M – July 15, 2016. Principal distributor: Caldwell Securities Ltd.