



# Caldwell Balanced Fund

**Quarterly Portfolio Disclosure: March 31, 2018**

**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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[www.caldwellinvestment.com](http://www.caldwellinvestment.com)

**SECURITY**

**% OF HOLDINGS**

**CANADA CASH & CASH EQUIVALENTS**

CAD CASH BALANCE	4.1%
CDA TREAS BILL 12JUL18	6.9%
CDS TREAS BILL 15NOV18	<u>8.8%</u>
	<b>19.7%</b>

**CANADA FIXED INCOME**

**Federal Bonds**

CDA GOVT 1% 01JUN27	4.1%
CDA GOVT 2.75% 01DEC48	<u>6.8%</u>
	<b>10.9%</b>

**CANADA STOCK & EQUITY**

**Consumer Discretionary**

SUNOPTA INC	<u>2.3%</u>
	<b>2.3%</b>

**Energy**

ENERFLEX LTD	2.2%
SHAWCOR LTD	1.3%
SUNCOR ENERGY INC NEW	1.6%
TRINIDAD DRILLING LTD	<u>2.3%</u>
	<b>7.4%</b>

**Financials**

BANK OF NOVA SCOTIA	2.0%
TRICON CAPITAL GROUP INC	<u>2.6%</u>
	<b>4.6%</b>

**Industrials**

BIRD CONSTRUCTION INC	2.3%
STANTEC INC	1.1%
TFI INTERNATIONAL INC	<u>2.7%</u>
	<b>6.1%</b>

**Information Technology**

CELESTICA INC	2.6%
CGI GROUP INC CL A	2.6%
MITEL NETWORKS CORP	<u>2.7%</u>
	<b>7.9%</b>



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## Utilities

PARKLAND FUEL CORP	<u>2.7%</u>
	<b>2.7%</b>

## U.S. CASH & CASH EQUIVALENTS

USD CASH BALANCE	<u>1.7%</u>
	<b>1.7%</b>

## U.S. STOCK & EQUITY

### Consumer Discretionary

LCI INDUSTRIES	2.6%
WHIRLPOOL CORP	<u>1.9%</u>
	<b>4.6%</b>

### Consumer Staples

TYSON FOODS INC	<u>2.6%</u>
	<b>2.6%</b>

### Financials

CITIGROUP INC	2.6%
KKR & CO LP	<u>2.7%</u>
	<b>5.3%</b>

### Health Care

AMERISOURCEBERGEN CORP	<u>1.9%</u>
	<b>1.9%</b>

### Industrials

DELPHI TECHNOLOGIES PLC	<u>2.0%</u>
	<b>2.0%</b>

### Information Technology

BROADRIDGE FNCL SOLUTIONS INC	2.3%
CISCO SYSTEMS INC	2.6%
COGNIZANT TECH SOLNS CORP CL A	2.7%
KEYSIGHT TECHNOLOGIES	2.7%
TE CONNECTIVITY LTD	<u>2.8%</u>
	<b>13.1%</b>

### Materials

BERRY GLOBAL GROUP INC	<u>2.7%</u>
	<b>2.7%</b>

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## **INTERNATIONAL STOCK & EQUITY**

### **Financials**

BULGARIAN STOCK EXCHANGE	<u>0.1%</u>
	<b>0.1%</b>

## **GREAT BRITAIN STOCK & EQUITY**

### **Industrials**

STERIS PLC NEW ORD	<u>2.1%</u>
	<b>2.1%</b>

### **Information Technology**

AMDOCS LTD	<u>2.6%</u>
	<b>2.6%</b>

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<b>TOTAL PORTFOLIO</b>	<b>100.0%</b>
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