



# Caldwell Canadian Value Momentum Fund

Quarterly Portfolio Disclosure: September 30, 2019

## Fund Codes:

CWF701 – Front End  
 CWF702 – Fee based  
 CWF703 – Fee based (1M+)  
 CWF711 – Low Load  
 CWF4702 – No Load

## Fund Inception:

August 8, 2011

## 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 NAV
<b>CANADA CASH &amp; CASH EQUIVALENTS</b>	
CANADIAN DOLLAR	21.07%
	<b>21.07%</b>
<b>CANADA STOCK &amp; EQUITY</b>	
<b>Consumer Staples</b>	
ALIMENTATION COUCHE-TARD INC.	6.39%
EMPIRE CO LTD.	4.26%
METRO INC.	6.98%
	<b>17.63%</b>
<b>Energy</b>	
NORTH AMERICAN CONSTRUCTION GPOUP LTD.	5.80%
PARKLAND FUEL CORP.	3.61%
	<b>9.41%</b>
<b>Industrials</b>	
AECON GROUP INC.	5.54%
AIR CANADA	4.52%
BADGER DAYLIGHTING LTD.	2.16%
BOYD GROUP INCOME FUND	5.07%
CARGOJET INC.	4.40%
	<b>21.70%</b>
<b>Information Technology</b>	
CGI INC.	4.58%
	<b>4.58%</b>
<b>Materials</b>	
KIRKLAND LAKE GOLD LTD.	5.35%
	<b>5.35%</b>
<b>Financials</b>	
BROOKFIELD ASSET MANAGEMENT INC.	5.60%
ELEMENT FLEET MANAGEMENT CORP.	5.16%
REAL MATTERS INC.	3.24%
TMX GROUP LTD.	4.00%
	<b>17.99%</b>



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<b>SECURITY</b>	<b>% OF NAV</b>
<b>Consumer Discretionary</b>	
GOEASY LTD.	2.47%
	<b>2.47%</b>
<b>TOTAL CANADA STOCK &amp; EQUITY</b>	
	<b>79.13%</b>
<b>TOTAL</b>	<b>100.2%</b>



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