

**Fund Codes:**

CWF118 - CAD  
 CWF119 - USD  
 CWF088 - Low Load CDN  
 CWF099 - Low Load USD  
 CWF108 - Front End CDN  
 CWF109 - Front End USD  
 CWF4118 - No Load CAD  
 TSX: UDA - ETF Series

**Fund Inception:**

May 28, 2015

**Units Eligible for:**

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



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 Management Ltd.**

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SECURITY	% OF NAV
<b>Cash</b>	<b>10.7%</b>
<b>Industrials</b>	<b>6.7%</b>
L3Harris Technologies Inc.	5.3%
Tetra Tech Inc.	1.4%
<b>Health care</b>	<b>13.1%</b>
UnitedHealth Group Inc.	4.8%
Johnson & Johnson	4.3%
Quest Diagnostics Inc.	4.0%
<b>Financials</b>	<b>6.7%</b>
S&P Global Inc.	4.7%
Marsh & McLennan Companies Inc.	2.0%
<b>Information Technology</b>	<b>41.0%</b>
Microsoft Corp.	4.6%
Motorola Solutions Inc.	4.6%
Broadcom Inc.	4.6%
Texas Instruments Inc.	4.3%
Broadridge Financial Solutions Inc.	3.9%
KLA Corp.	3.9%
Qualcomm Inc.	3.5%
Mastercard Inc.	3.4%
CDW Corp.	3.1%
Visa Inc.	3.1%
Amphenol Corp.	2.0%
<b>Materials</b>	<b>5.9%</b>
Air Products and Chemicals Inc.	3.7%
AptarGroup Inc.	2.2%
<b>Consumer Staples</b>	<b>8.7%</b>
Alimentation Couche-Tard Inc.	3.7%
Tyson Foods Inc.	3.0%
Church & Dwight Company Inc.	2.0%
<b>Total</b>	<b>92.8%</b>

The total net asset value of the Fund as at September 30, 2020 was \$29,873,717. The summary of investment portfolio, which discloses the top 25 portfolio holdings, or the entire portfolio if less than 25 holdings, may change due to ongoing portfolio transactions of the Fund. Quarterly updates are available within 60 days of each quarter except for December 31, the Fund's fiscal year-end, where they are available within 90 days. The simplified prospectus and fund facts are available on Caldwell Investment Management Ltd. website at [www.caldwellinvestment.com/regulatory/](http://www.caldwellinvestment.com/regulatory/)