



# Caldwell U.S. Dividend Advantage Fund

Quarterly Portfolio Disclosure: March 31, 2021

## Fund Inception:

May 28, 2015

## Units Eligible for:

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



## Caldwell Investment Management Ltd.

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SECURITY	% OF NAV
<b>Industrials</b>	<b>12.4%</b>
L3Harris Technologies Inc.	5.1%
Tetra Tech Inc.	4.0%
Watsco Inc.	3.3%
<b>Information Technology</b>	<b>31.2%</b>
Broadcom Inc.	4.7%
Texas Instruments Inc.	4.7%
Motorola Solutions Inc.	4.5%
Microsoft Corp.	4.2%
Broadridge Financial Solutions Inc., ADR	3.7%
CDW Corp.	3.5%
Amphenol Corp.	3.0%
Mastercard Inc., Class "A"	2.9%
<b>Health Care</b>	<b>12.0%</b>
UnitedHealth Group Inc.	4.6%
Johnson & Johnson	3.8%
Quest Diagnostics Inc.	3.6%
<b>Materials</b>	<b>7.5%</b>
Martin Marietta Materials Inc.	4.1%
Air Products and Chemicals Inc.	3.4%
<b>Financials</b>	<b>10.5%</b>
Evercore Inc.	3.8%
S&P Global Inc.	3.7%
Intercontinental Exchange Inc.	3.0%
<b>Consumer Discretionary</b>	<b>7.1%</b>
Magna International Inc., Class "A" SV	3.8%
Dollar General Corp.	3.3%
<b>Cash</b>	<b>3.2%</b>
U.S. Dollar	3.2%
<b>Consumer Staples</b>	<b>8.9%</b>
Tyson Foods Inc., Class "A"	3.1%
Church & Dwight Company Inc.	3.0%
Alimentation Couche-Tard Inc., Class "B" SV	2.8%
<b>Total</b>	<b>92.8%</b>

The total net asset value of the Fund as at March 31, 2021 was \$34,714,457.

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/)