

Caldwell Income Fund

FUND UPDATE: August 31, 2011 HOLDINGS

Fund Codes:

CWF103 – Front
CWF003 – Deferred

Fund Inception:

June 1997

MER:

1.25%

Units Eligible for:

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

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SECURITY

% OF HOLDINGS

CASH

0.2%

TOTAL FIXED INCOME

Canadian Government Bonds 09/11 1.

58.1%

Canada T Bill 11/11ZCP

16.9%

FIXED INCOME

75.0%

EQUITY

Canadian Imperial Bank of Commerce

9.7%

Royal Bank of Canada

7.9%

Bank of Montreal

3.9%

Sun Life Financial Inc.

3.4%

TOTAL EQUITY

24.8%

TOTAL PORTFOLIO

100.0%

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Principal Distributor: Caldwell Securities Ltd.