



Brownstone Asset Management

Brownstone Compounder Fund (Class A) | As at June 30, 2025

POOL CHARACTERISTICS

Fund Manager:	Brownstone Asset Management Inc.
Fund codes:	DRC101, DRC102
RRSP eligibility:	Yes
Holdings:	28
Average Market Cap (USD):	\$744.38 billion
Median Market Cap (USD):	\$138.79 billion
Largest Market Cap (USD):	\$4.03 trillion
Smallest Market Cap (USD):	\$13.92 billion
Average Dividend Yield:	1.27%
Benchmark:	70% S&P 500 Index (USD) 30% TSX Composite Index (CAD)
Benchmark Dividend Yield:	1.66%
Minimum investment:	\$500 initial, \$100 subsequent investment
Purchases or Redemptions:	Monthly, last business day
Valuation frequency:	Monthly, last business day

TOP 10 HOLDINGS

Weighting (%)

Cash & Cash Equivalents	13.7%
Alphabet <i>A multinational technology conglomerate and parent company of Google.</i>	4.8%
Microsoft <i>A multinational technology company.</i>	4.8%
American Express <i>A globally integrated payments company.</i>	4.4%
Brookfield Corporation <i>A global investment firm focused in alternatives, wealth solutions, and operating businesses.</i>	4.3%
VISA <i>A globally integrated payments company.</i>	4.3%
Meta <i>A multinational technology conglomerate and parent company of Facebook, Instagram, and WhatsApp.</i>	4.2%
Sun Life Financial <i>A global financial services company focused on asset and wealth management, insurance, and health solutions.</i>	4.2%
NVIDIA <i>A global leader in GPU design and AI.</i>	4.0%
Amazon <i>A multinational technology company engaged in e-commerce, cloud services, and more.</i>	4.0%

What Does the Compounder Pool Invest In?

The Compounder Fund will invest in publicly listed equity securities of US & Canadian corporations. We have partnered with McLean Research to help us identify companies that meet our criteria through a quantitative screening process bolstered by fundamental research.

What is the Investment Objective?

The objective of the Brownstone Compounder Fund is to generate capital appreciation for clients with a moderate risk tolerance and a medium to long time horizon. The Fund will be used as an option to diversify client assets outside of Canada, participate in the capital appreciation of equity investments, and generate capital appreciation.

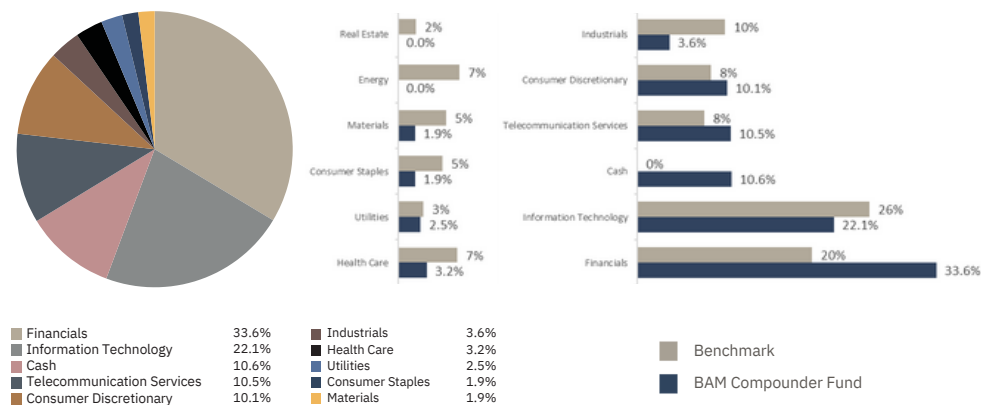
Investment Strategy

The Fund will apply a disciplined and repeatable investment process. The investment strategy will emphasize quantitative screening of companies paired with fundamental research to find equities meeting our investment criteria.

Investment Restrictions

The fund will invest in between 15 - 45 securities. No single position size will exceed 10%. The fund will target 90 - 98% equities and 2 - 10% cash. The fund will not invest in derivatives.

INVESTMENT MIX AND SECTOR WEIGHTS



BAM COMPOUNDER FUND - PERFORMANCE

