



# Brownstone Asset Management

Brownstone Compounder Fund (Class A) | As at December 31, 2024

## POOL CHARACTERISTICS

<b>Fund Manager:</b>	Brownstone Asset Management Inc.
<b>Fund codes:</b>	DRC101, DRC102
<b>RRSP eligibility:</b>	Yes
<b>Holdings:</b>	29
<b>Average Market Cap (USD):</b>	\$465.6 billion
<b>Median Market Cap (USD):</b>	\$134.3 billion
<b>Largest Market Cap (USD):</b>	\$3.1 trillion
<b>Smallest Market Cap (USD):</b>	\$12.7 billion
<b>Average Dividend Yield:</b>	1.62%
<b>Benchmark:</b>	60% MSCI USA Equal Weighted Index (USD) 40% MSCI Canada IMI Equal Weighted Index (CAD)
<b>Benchmark Dividend Yield:</b>	2.13%
<b>Minimum investment:</b>	\$500 initial, \$100 subsequent investment
<b>Purchases or Redemptions:</b>	Monthly, last business day
<b>Valuation frequency:</b>	Monthly, last business day

## TOP 10 HOLDINGS

Weighting (%)

<b>Cash &amp; Cash Equivalents</b>	8.7%
<b>American Express</b> <i>A globally integrated payments company.</i>	5.4%
<b>Alphabet</b> <i>A multinational technology conglomerate and parent company of Google.</i>	5.2%
<b>Microsoft</b> <i>A multinational technology company.</i>	4.8%
<b>Brookfield Corporation</b> <i>A global investment firm focused in alternatives, wealth solutions, and operating businesses.</i>	4.6%
<b>VISA</b> <i>A globally integrated payments company.</i>	4.3%
<b>Amazon</b> <i>A multinational technology company engaged in e-commerce, cloud services, and more.</i>	4.2%
<b>United Health Group</b> <i>A multinational health insurance and health services company.</i>	4.2%
<b>TJX Companies</b> <i>A leading multinational off-priced department store.</i>	3.9%
<b>Salesforce</b> <i>A technology company with a focus on customer relationship management software solutions.</i>	3.9%

## 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.

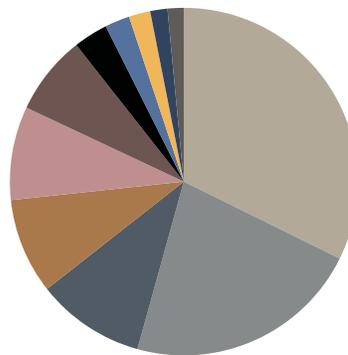
## Investment Strategy

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



Financials	32.3%
Information Technology	22.0%
Consumer Discretionary	10.1%
Communications Services	8.9%
Cash	8.7%
Healthcare	7.4%
Consumer Staples	3.2%
Utilities	2.3%
Materials	2.0%
Industrials	1.6%
Energy	1.5%

## SECTOR WEIGHTS

