

Pembroke Canadian Growth Fund

Investment Objective & Strategies

The Pembroke Canadian Growth Fund seeks to provide investors with long-term growth through capital appreciation by investing primarily in small to mid-sized Canadian companies judged to have above-average growth potential or to be undervalued. The investment analysis of this fund follows a bottom-up approach, which emphasizes careful company-specific analysis.

Growth of \$500,000

invested on February 28, 2007



QUICK FACTS

Total Assets
\$128,195,995

Date of Inception
February 28, 2007

GBC 997 Unit Price (NAV)
\$16.5458

Operating Expenses
0.03%

Last Distribution (31/12/19)
\$0.244257

Eligible for Registered Plans
Yes

Fund Sub-Advisor
Pembroke Management Ltd.

Custodian
RBC Investor & Treasury Services

Auditor
Deloitte LLP

Minimum Investment
Only investors who invest a minimum of \$100,000 in the Pembroke family of products may invest in the Fund. The Fund is offered only on a private placement basis and only to those deemed as "accredited investors".

Management Fee
An annual fee of 1.70% is charged outside the Fund, on a monthly basis. A reduced fee is offered to accounts above \$1 million.

Performance - Compound Annual Returns (%)

	1 month	3 months	YTD	1 year	3 year (CAGR)	5 year (CAGR)	10 year (CAGR)
Pembroke Canadian Growth Fund	(6.87)	(4.33)	(4.73)	4.89	3.51	2.67	9.18

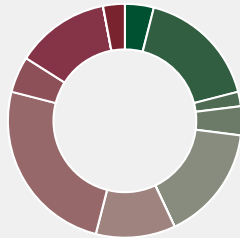
Performance is reported in Canadian Dollars, net of transaction costs and net of all other fees, excluding management fees. Management fees are charged directly to unitholders based on their assets under management. Periods greater than one year have been annualized. Source: Pembroke Management Ltd., February 29, 2020

Performance - Calendar Returns (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Pembroke Canadian Growth Fund	26.25	(18.62)	13.04	9.04	(0.56)	4.49	35.32	18.12	(4.38)	29.73

Pembroke Canadian Growth Fund

SECTOR ALLOCATION



■ Communication Services	4%	■ Industrials	11%
■ Consumer Discretionary	17%	■ Information Technology	25%
■ Consumer Staples	2%	■ Materials	5%
■ Energy	4%	■ Real Estate	13%
■ Financials	16%	■ Utilities	0%
■ Healthcare	0%	■ Cash and Cash Equivalents	3%

Top 10 Holdings

Colliers International Group

Kinaxis

Evertz Technologies

BRP

Guardian Capital Group

Tricon Capital Group

Canadian Western Bank

Sleep Country Canada

Enghouse Systems

Aritzia

Total Investments **45**

Total percentage of top 10 investments: **38.8%**



Risk

When you invest in a fund, the value of your investment can go down as well as up. Pembroke Private Wealth Management has rated this Fund's risk as medium.

For more information

Contact Pembroke Private Wealth Management Ltd. or your financial advisor for a copy of the Fund's offering and disclosure documents. These documents make up the Fund's legal documents.

CONTACT US

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DISCLAIMER

The Fund is offered only on a private placement basis and only investors who are "accredited investors" within the meaning of the applicable securities rules may purchase the fund. Commissions, management fees and expenses all may be associated with pooled fund investments. Please read the term sheet and subscription agreement carefully before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value, reinvestment of all distributions and do not take into account the management fees or income taxes payable by any security holder that would have reduced returns. Pooled funds are not guaranteed, their values change frequently and past performance may not be repeated. The Fund is only available to Canadian residents.

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