

Pembroke US Growth Pooled Fund

Formerly The Pembroke US Growth Fund

Investment Objective & Strategies

The Pembroke US Growth Pooled Fund seeks to provide shareholders with long-term growth through capital appreciation by investing primarily in smaller US 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 (CA\$)

invested on December 31, 1999



QUICK FACTS

Total Assets

\$198,752,487

Date of Inception

December 31, 1999

GBC 998 Unit Price (NAV) (CA\$)

\$27.5266

GBC 9981 Unit Price (NAV) (US\$)

\$21.6200

Operating Expenses

0.04%

Last Distribution (31/12/20)

\$0.092029 (CAD)

\$0.072282 (USD)

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 1.5% is charged outside the Fund, on a monthly basis. A reduced fee is offered to accounts above \$5 million.

Performance - Compound Annual Returns (%)

	1 month	3 months	YTD	1 year	3 year (CAGR)	5 year (CAGR)	10 year (CAGR)
Pembroke US Growth Pooled Fund	5.77	21.92	29.47	29.47	17.29	13.04	13.43
Pembroke US Growth Pooled Fund (US\$)	7.72	27.61	32.43	32.43	17.17	15.10	10.78

Performance is reported in Canadian Dollars except where noted, 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., December 31, 2020

Performance - Calendar Returns (%)

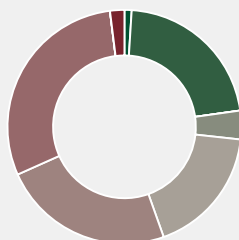
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Pembroke US Growth Pooled Fund	29.47	15.32	8.07	10.74	3.28	5.71	2.82	46.56	10.09	9.00
Pembroke US Growth Pooled Fund (US\$)	32.43	21.13	(0.62)	18.52	6.46	(11.44)	(5.73)	37.10	12.54	6.60

Pembroke US Growth Pooled Fund

P E M B R O K E

PRIVATE WEALTH MANAGEMENT

SECTOR ALLOCATION



■ Communication Services	1%	■ Industrials	24%
■ Consumer Discretionary	22%	■ Information Technology	30%
■ Consumer Staples	0%	■ Materials	0%
■ Energy	0%	■ Real Estate	0%
■ Financials	4%	■ Utilities	0%
■ Healthcare	18%	■ Cash and Cash Equivalents	2%

Top 10 Holdings

SiteOne Landscape Supply	
Globus Medical	
Charles River Laboratories International	
Albany International	
Stoneridge	
TTEC Holdings	
Kornit Digital	
WNS Holdings	
Installed Building Products	
Trex Co	
Total Investments	47

Total percentage of top 10 investments: **33.8%**



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.

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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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