

**Changes to the Investment Objectives
Pembroke International Growth Fund**

MONTRÉAL (May 1st, 2024) – Pembroke Private Wealth Management Ltd. (“**Pembroke**”), the manager of Pembroke International Growth Fund announces changes to the current investment objectives of the Fund.

On April 26, 2024, holders of Pembroke International Growth Fund voted in favour of a resolution approving amendments to the Fund’s constituting documents in order to change the investment objectives of the Fund. Such change will come into effect on or about May 17, 2024. The investment objectives will change as follows:

Current Investment Objectives	Proposed Investment Objectives
To provide long-term growth through capital appreciation by investing primarily in a diversified portfolio of small- to mid-sized foreign companies located outside of the United States.	To provide long-term growth through capital appreciation by investing primarily in a diversified portfolio of high-quality foreign companies across all market cap ranges located outside the United States and Canada.

As part of its investment strategies, the investment analysis for Pembroke International Growth Fund shall continue to be based on three levels of decisions. The first involves the decision to underweight or overweight certain regions or countries of the world. The second involves the currency allocation of the fund. The third involves sector and security level analysis of the Fund and is modified to indicate that the present focus on small to mid-cap companies will not change at this time. The objective of this three-level decision making approach is to combine the benefits of top-down analysis with that of a detailed bottom-up security selection. This involves evaluating the financial condition and management of a company and its industry, as well as the health of the overall economy.

These changes will be reflected in the Prospectus and Fund’s Fund Facts document to be filed shortly on SEDAR+.

For further information on Pembroke Private Wealth Management Ltd. and the Fund, please visit www.pml.ca or call 1-800-667-0716 (Montreal) or 1-800-668- 7383 (Toronto).

About Pembroke

Pembroke Private Wealth Management Ltd. is a wealth advisory firm that provides clients with customized solutions to secure their financial futures. Our clients include individuals, families, and foundations. The firm was founded in 1988 by Pembroke Management Ltd., an institutional money manager that has been investing in growth stocks since 1968.

Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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