

# Pembroke Canadian Balanced Fund

Formerly Pembroke Growth and Income Fund

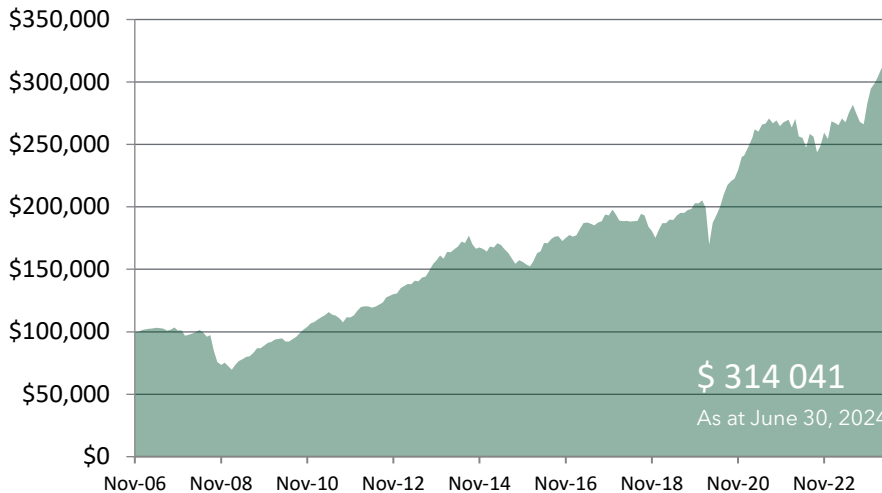
## Investment Objective & Strategies

The Pembroke Canadian Balanced Fund seeks to provide investors with a reasonable balance between long-term capital growth and income to diversify risk. The Fund invests primarily in equities, bonds and other marketable securities. The Fund's strategy involves creating a balanced portfolio by investing primarily in shares of dividend paying Canadian publicly listed issuers, as well as Canadian federal and provincial bonds, corporate bonds and money market instruments. The Fund may also invest a maximum of 30% of its portfolio in foreign publicly listed issuers. The Fund may make these investments directly or by purchasing units of other qualified funds.

While no fixed percentage of the Fund's net assets is dedicated to investing in the securities of other mutual funds, the Fund may invest up to 60% of its net assets in securities of externally managed public equity funds and fixed income funds including exchange traded funds. The Fund will invest in other mutual funds when it is more efficient or provides more diversity than investing in individual specific securities.

## Growth of \$100,000

invested on November 1, 2006



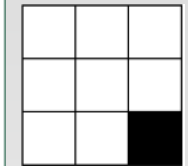
The above illustrates the effects of the compound growth rate and is not intended to reflect future values of the Fund or returns on investment in the Fund.

## QUICK FACTS

Morningstar Rating™ ★★★★★

Subject to change on a monthly basis

Category: Canadian Equity Balanced



Total Assets

\$28,098,055

Date of Inception

November 1, 2006

Value Blend Growth

GBC 410 Unit Price (NAV)

\$14.6907

Yield

3.71%

Operating Expenses

0.42%

Distributions

Quarterly

Last Distribution (2024-06-28)

\$0.161783

Eligible for Registered Plans

Yes

Fund Sub-Advisor

Pembroke Management Ltd.

Custodian

RBC Investor Services & Treasury Services

Auditor

Deloitte LLP

Minimum Investment

\$100,000 (across Fund family, \$10,000 if subscribed through registered dealer, \$500 additional)

Management Fee

An annual fee of 1.30% 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 years (CAGR)	5 years (CAGR)	10 years (CAGR)
Pembroke Canadian Balanced Fund	1.94	0.92	6.63	13.94	5.70	10.21	6.20
Morningstar Ranking® (Quartile)	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>

Effective January 1st, 2018, management fees are charged directly to security holders based on their assets under management and fund performance is reported net of transaction costs and all other expenses, **excluding** management fees and applicable taxes. Prior to January 1st, 2018, Fund performance was reported net of transaction costs and all other expenses, **including** management fees and applicable taxes. Periods greater than one year have been annualized. Performance is reported in Canadian Dollars except where noted. The performance for the portfolio and benchmark index is measured using the "time weighted" rate of return methodology. Source: Pembroke Management Ltd., June 30th, 2024.

## Performance - Calendar Returns (%)

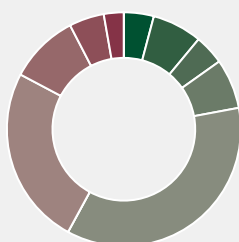
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Pembroke Canadian Balanced Fund	14.47	(5.32)	13.15	18.41	15.78	(11.37)	11.38	15.22	(7.45)	3.31
Morningstar Ranking® (Quartile)	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	4 <sup>th</sup>

# Pembroke Canadian Balanced Fund

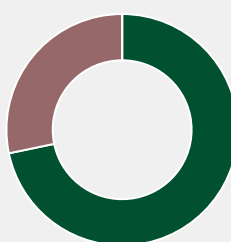
P E M B R O K E

PRIVATE WEALTH MANAGEMENT

EQUITY SECTOR ALLOCATION\*



PORTFOLIO ALLOCATION\*



■ Communication Services	4%	■ Industrials	25%	■ Equity	72%
■ Consumer Discretionary	7%	■ Information Technology	10%	■ Fixed Income	28%
■ Consumer Staples	4%	■ Materials	5%	■ Cash and Cash Equivalents	0%
■ Energy	7%	■ Real Estate	3%		
■ Financials	36%	■ Utilities	0%		
■ Healthcare	0%				

\*Percentages may not add up to 100% due to rounding.

## Top 10 Holdings

Pembroke Canadian Bond Fund	28.12%
Watsco	3.57%
Topaz Energy	2.97%
Sleep Country Canada	2.87%
Alaris Equity Partners Income Trust	2.81%
Guardian Capital Group	2.73%
EQB	2.59%
AGF Management	2.49%
Element Fleet	2.33%
Intact Financial	2.27%
<b>Total Investments</b>	<b>38</b>

Total percentage of top 10 investments: **52.75%**



## Risk

When you invest in a fund, the value of your investment can go down as well as up. Pembroke Private Wealth Management Ltd. has rated this Fund's risk as low to medium. For a description of the specific risks of this Fund, see the Fund's simplified prospectus.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus, or Fund Facts documents, or cancel your purchase within 48 hours after you receive confirmation of the purchase. In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages if the simplified prospectus, annual information form, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory. For more information, see the securities law of your province or territory or ask a lawyer.

## Is this Fund for you?

Consider this Fund if:

- you are looking for a balance between long-term capital growth and income to diversify risk.
- you are seeking a well diversified portfolio with a broad range of primarily Canadian dividend paying equity and fixed income products
- you can handle the ups and downs of the stock market
- you are planning to hold this investment for at least three years or more
- you have at least a low to moderate tolerance for risk; and
- you do not require daily liquidity.

This fund can be readily liquidated or redeemed, on any valuation day, being on each Tuesday, or if any such Tuesday is not a business day, then on the next business day immediately succeeding it, and on the last business day of each month.

## For more information

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

## CONTACT US

1002 Sherbrooke Street West,  
Suite 1700  
Montreal QC H3A 3S4  
Tel: (514) 848-0716  
Toll free: (800) 667-0716

150 King Street West, Suite 1210  
Toronto ON M5H 1J9  
Tel: (416) 366-2550  
Toll free: (800) 668-7383

[inquiries@pml.ca](mailto:inquiries@pml.ca) [www.pml.ca](http://www.pml.ca)

## DISCLAIMER

Commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus 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 sales charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The Morningstar Rating and category quadrants were developed by Morningstar Research Inc. who reserves all rights. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Quartile rankings are compiled by sorting the funds by returns and range from 1-4 for all time periods covered, and can change monthly. The top performing 25% of funds in each fund category are assigned a ranking of 1, and the next 25% a 2, etc.

The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's Financial Services LLC and is licensed for use by Pembroke. This fund is only available to Canadian residents.