

Pembroke Global Balanced Fund

Formerly The GBC Global Balanced Fund

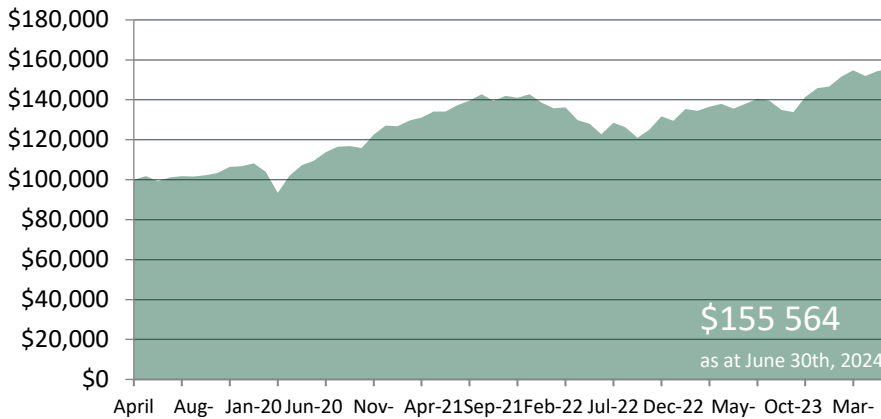
Investment Objective & Strategies

The Pembroke Global Balanced Fund aims to provide investors with long-term capital growth and income through the diversification of assets, geographies, and market capitalization in investing primarily in units of public equity funds and units of fixed income funds including units of equity exchange traded funds.

Under normal market conditions, the portfolio is constructed to achieve an asset mix of 70% units of equity funds and 30% units of fixed income funds, cash, money market instruments, or funds holding of real assets such as gold. The portfolio manager can change the asset allocation of the Fund periodically in order to achieve the expected mix of 70% units of equity funds and 30% units of fixed income funds.

Growth of \$100,000

invested on April 8, 2019



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: Balanced, Global Equity

Total Assets

\$164 918 651

Date of Inception

April 8, 2019[†]

GBC 990 Unit Price (NAV)

\$13.5061

Operating Expenses

0.22%[†]

[†]For the period this Fund was a pooled fund, the expenses would have been higher if the Fund was a prospectus mutual fund.

Last Distribution: (2024-06-28)

\$0.081077

Eligible for Registered Plans

Yes

Fund Sub-Advisor

Pembroke Management Ltd.

Custodian

RBC Investor & 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. The management fee is established by the Fund Manager based on your amount of assets under management with the Fund Manager and accounts for a maximum of 1.30%. This fee is paid monthly.

Performance - Compound Annual Returns (%)

	1 month	3 months	YTD	1 year	3 years	5 years
Pembroke Global Balanced Fund	0.76	0.54	6.65	13.13	4.35	9.07
Morningstar Rating [®] (Quartile)	3 rd	4 th	3 rd	2 nd	2 nd	1 st

Management fees are charged directly to unitholders based on their assets under management Fund performance is reported net of transaction costs and all other expenses, excluding 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 are measured using the "time weighted" rate of return methodology. Source: Pembroke Management Ltd., June 30th, 2024.

Performance - Calendar Returns (%)

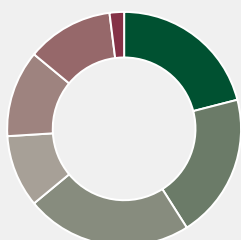
	2023	2022	2021	2020
Pembroke Global Balanced Fund	13.04	(10.17)	13.44	19.03
Morningstar Rating [®] (Quartile)	2 nd	2 nd	2 nd	1 st

Pembroke Global Balanced Fund

P E M B R O K E

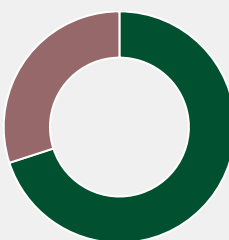
PRIVATE WEALTH MANAGEMENT

PORTFOLIO ALLOCATION



Exchange Traded Funds	21%	Mutual Funds – US Equity	12%
Mutual Funds – Global and International Equity	20%	Equity	12%
Mutual Funds - Bond	23%	Cash and Net Current Assets	2%
Mutual Funds – Canadian Equity	10%		

TARGET PORTFOLIO ALLOCATION



Equity	70%
Fixed Income	30% ¹

Fixed Income includes cash and cash equivalents of 5% or less

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

Top 10 Holdings

Pembroke Canadian Bond Fund	13.65%
Guardian Fundamental Global Equity Fund	13.37%
Pembroke Corporate Bond Fund	9.30%
Pembroke American Growth Fund Inc.	8.65%
iShares Core S&P 500 ETF	8.52%
Pembroke International Growth Fund	6.79%
Pembroke Canadian Growth Fund	5.11%
Pembroke Canadian All Cap Fund	5.06%
iShares S&P/TSX 60 Index ETF	4.60%
iShares Gold Bullion	4.24%

Total Investments **52**

Total percentage of top 10 investments: **79.29%**

*Any ETFs held within the Fund are considered "other".



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 of global equity and fixed income which combines active and passive management
- you are looking for long term capital growth and income while lowering risk through diversification by assets, geographies and market capitalization
- 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.

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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.

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