

# Pembroke Canadian Balanced Fund

Formerly Pembroke Growth and Income Fund

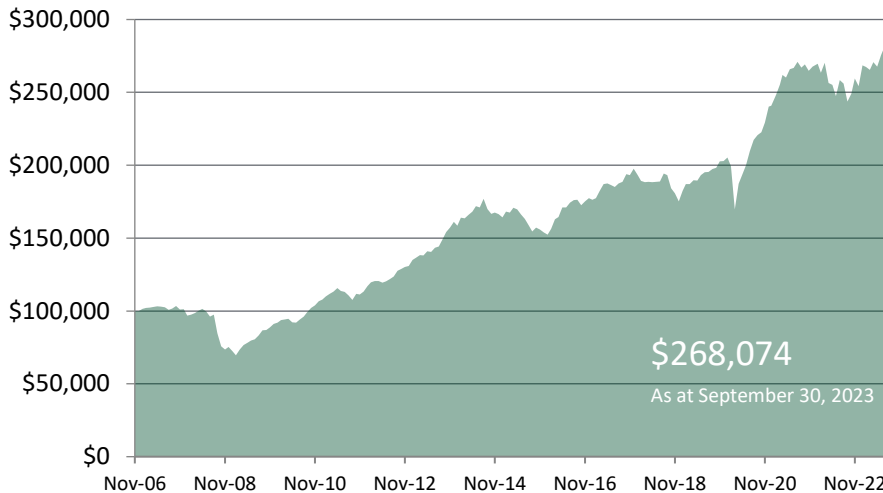
## Investment Objective & Strategies

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



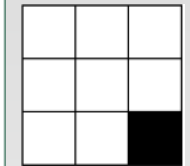
The above illustrates the effects of the compound growth rate and is not intended to reflect future values of the Fund or returns on investment in the Fund.

## QUICK FACTS

Morningstar Rating™ ★★ ★

Subject to change on a monthly basis

Category: Canadian Equity Balanced



Total Assets  
\$25,841,481

Date of Inception  
November 1, 2006

Value Blend Growth

GBC 410 Unit Price (NAV)

\$13.4896

Yield

3.68%

Operating Expenses

0.43%

Distributions

On the final day of each quarter

Last Distribution (29/09/2023)

\$0.111075

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	(2.35)	(2.74)	4.20	10.01	6.70	6.77	6.07
Morningstar Ranking <sup>®</sup> (Quartile)	3 <sup>rd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</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 are measured using the "time weighted" rate of return methodology. Source: Pembroke Management Ltd., September 30, 2023.

## Performance - Calendar Returns (%)

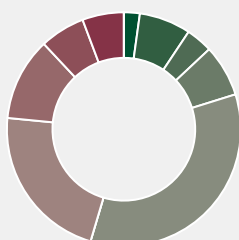
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Pembroke Canadian Balanced Fund	(5.32)	13.15	18.41	15.78	(11.37)	11.38	15.22	(7.45)	3.31	21.62
Morningstar Ranking <sup>®</sup> (Quartile)	2 <sup>nd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	4 <sup>th</sup>	1 <sup>st</sup>

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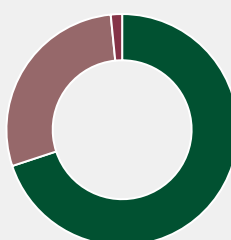
P E M B R O K E

PRIVATE WEALTH MANAGEMENT

EQUITY SECTOR ALLOCATION\*



PORTFOLIO ALLOCATION\*



■ Communication Services	2%	■ Industrials	22%	■ Equity	70%
■ Consumer Discretionary	7%	■ Information Technology	11%	■ Fixed Income	28%
■ Consumer Staples	4%	■ Materials	6%	■ Cash and Cash Equivalents	2%
■ Energy	7%	■ Real Estate	6%		
■ Financials	34%	■ Utilities	0%		
■ Healthcare	0%				

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



## 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 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.

## 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.

## Top 10 Holdings

Pembroke Canadian Bond Fund	28.45%
Watsco	3.12%
Guardian Capital Group	2.97%
Topaz Energy	2.88%
Sleep Country	2.60%
TMX Group	2.60%
Fairfax Financial	2.43%
Dexterra	2.41%
Alaris	2.40%
Gildan Activewear	2.39%
<b>Total Investments</b>	<b>35</b>

Total percentage of top 10 investments: **52.3%**

## CONTACT US

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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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