

# Pembroke Canadian Bond Fund

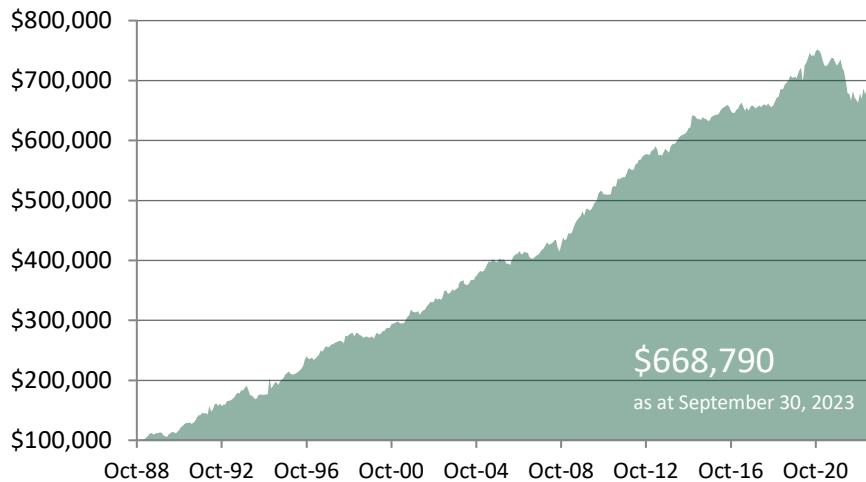
Formerly The GBC Canadian Bond Fund

## Investment Objective & Strategies

The Pembroke Canadian Bond Fund provides investors with a high level of income and some capital growth, while preserving capital by investing primarily in bonds, debentures and other debt instruments of Canadian governments and corporations, having a credit quality of "A" or better. Although the fund's objective is to invest primarily in Canadian securities, up to 49% of the fund's investments could be made in foreign markets. The fund's approach is to position the fund prudently based on average term to maturity and product selection.

## Growth of \$100,000

invested on October 31, 1988



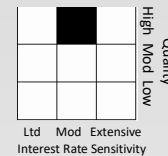
The above illustrates the effects of the compound growth rate and is not intended to reflect future values of the Fund or returns on investment in the Fund.

## QUICK FACTS

Morningstar Rating™ ★★★

Subject to change on a monthly basis

Category: Canadian Bond Fund



Total Assets  
\$28,257,115

Date of Inception  
December 11, 1984  
(Mutualised October 31, 1988)

GBC 896 Unit Price (NAV)  
\$10.9224

Yield to Maturity  
5.5%

Current Yield  
3.8%

Adjusted Portfolio Duration  
6 years

Term  
9.3 years

Operating Expenses  
0.42%

Distributions  
On the final day of each quarter  
Last Distribution (29/09/2023)  
\$0.090533

Eligible for Registered Plans  
Yes

Fund Sub-Advisor: Canso Investment Counsel 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 0.65% 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 Bond Fund	(1.77)	(2.43)	(0.05)	0.19	(3.45)	0.34	1.37
Morningstar Rating® (Quartile)	2 <sup>nd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	3 <sup>rd</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 (%)

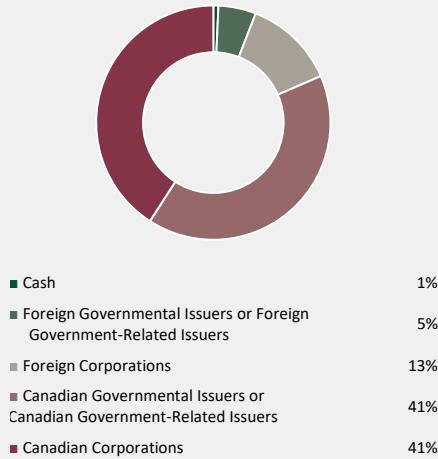
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Pembroke Canadian Bond Fund	(9.41)	(1.78)	6.99	5.55	1.52	1.53	1.05	2.57	7.06	0.60
Morningstar Rating® (Quartile)	1 <sup>st</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	4 <sup>th</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>

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P E M B R O K E

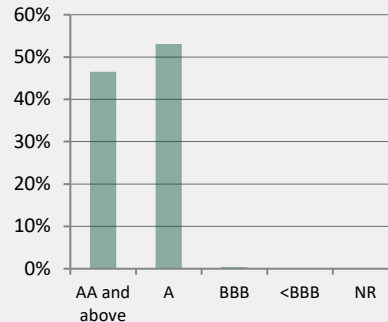
PRIVATE WEALTH MANAGEMENT

## PORTFOLIO ALLOCATION\*



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

## QUALITY BREAKDOWN



## Top 10 Holdings

Canada 1.25% June 1, 2030	14.88%
Hwy 407 Jr Secured 7.125% 26 Jul 2040	7.44%
Enbridge Gas Distr – 3.510 Nov 29 47	7.33%
Canada 2% Jun 1, 2028	6.37%
British Columbia 2.2% Jun 18, 2030	6.08%
Walt Disney 2.758% Oct 7, 2024	4.20%
Toyota Credit Canada Inc. 2.31% Oct 23, 2024	3.80%
ORNGE Issuer Trust (amort) 5.727% Jun 11, 2034	3.68%
Bank of America Corp FRN Sep 15, 2027 (Q CDOR+60)	3.52%
Canada 0.25% Mar 1, 2026	3.51%
<b>Total Investments</b>	<b>44</b>

Total percentage of top 10 investments: **60.8%**



## 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 low. 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.

## 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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