

# Pembroke Dividend Growth Fund

Formerly the Pembroke Dividend Growth Pooled Fund

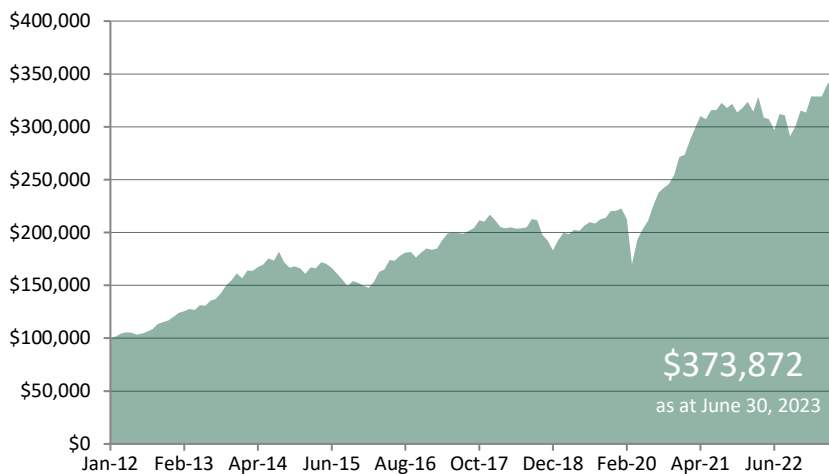
## Investment Objective & Strategies

To provide yield-oriented investors with long-term capital growth combined with current dividend income. The Fund's strategy involves investing primarily in shares of small and mid-cap Canadian, publicly-listed issuers that pay a regular dividend. From time to time, cash reserves of the Fund will be invested in high grade short-term interest bearing securities.

The portfolio manager aims to add value through prudent security selection driven by company-specific analysis. Particular emphasis is placed on identifying strong management teams running businesses that pay dividends. In general, the Fund aims to invest in companies whose internally generated cash flows are sufficient to cover both the dividend and also the growth of the underlying business. The Fund is designed to provide investors

## Growth of \$100,000

invested on January 3, 2012



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

Total Assets

\$137,272,728

Date of Inception

January 3, 2012

(Mutualised May 9, 2023)

From January 3, 2012, to May 9, 2023, units of the Fund were distributed pursuant to an exemption from the prospectus requirement. The annual Financial Statements of the Fund, while a pooled fund, are available on our website or upon request.

GBC 420 Unit Price (NAV)

\$21.1021

Operating Expenses

0.06%\*

\*For the period this Fund was a pooled fund, the expenses would have been higher if the Fund was a prospectus mutual fund.

Gross Dividend Yield

3.35%

Last Distribution (30/06/23)

\$0.150360

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; \$1,000 for subsequent purchases.

Management Fee

An annual fee of 1.5% is charged outside the Fund on a monthly basis.

A reduced fee is offered to accounts above \$5 million.

## Performance - Compound Annual Returns (%)

	1 month	3 months	YTD	1 year	3 years (CAGR)	5 years (CAGR)	10 years (CAGR)
Pembroke Dividend Growth Fund	4.12	3.97	8.98	15.04	17.42	10.88	10.08

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 are measured using the "time weighted" rate of return methodology. Source: Pembroke Management Ltd., June 30, 2023.

## Performance - Calendar Returns (%)

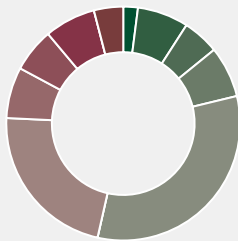
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Pembroke Dividend Growth Fund	(3.33)	19.45	23.05	20.55	(15.62)	17.22	23.47	(9.81)	3.10	33.78

# Pembroke Dividend Growth Fund

P E M B R O K E

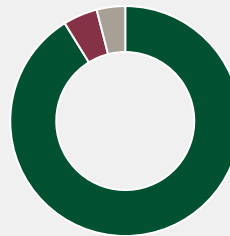
PRIVATE WEALTH MANAGEMENT

## SECTOR ALLOCATION\*



■ Communication Services	2%	■ Industrials	22%
■ Consumer Discretionary	7%	■ Information Technology	7%
■ Consumer Staples	5%	■ Materials	6%
■ Energy	7%	■ Real Estate	7%
■ Financials	32%	■ Utilities	0%
■ Healthcare	0%	■ Cash and Cash Equivalents	4%

## PORTFOLIO ALLOCATION\*



■ Canadian Equity	91%
■ U.S. Equity	5%
■ Cash and Cash Equivalents	4%

\*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 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 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

Hammond Power Solutions	4.47%
Watsco	4.10%
Guardian Capital Group	3.91%
Sleep Country Canada	3.78%
Gildan Activewear	3.56%
Topaz Energy	3.44%
Information Services	3.42%
Evertz Technologies Ltd	3.26%
TMX Group Ltd	3.24%
Dexterra Group Inc	3.23%
<b>Total Investments</b>	<b>36</b>

Total percentage of top 10 investments **36.4%**

## 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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