



Summary of Investment Portfolio

as of March 31, 2024

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. It is updated quarterly, within 60 days of quarter end, and is available on our website www.northgrowth.com or by contacting us directly.

Top 25 Portfolio Holdings

Ranking	Security	% of Net Assets
1	TFI International Inc.	9.15
2	Leon's Furniture Ltd.	7.04
3	Bombardier Inc., Class B	6.63
4	Calian Group Ltd.	5.91
5	Heroux-Devtek Inc.	5.40
6	ATS Corporation.	5.20
7	CAE Inc.	4.92
8	Aritzia Inc.	4.39
9	Open Text Corporation	4.37
10	Knight Therapeutics Inc.	3.44
11	Restaurant Brands International	3.44
12	Canadian National Railway Company	3.28
13	Constellation Software Inc.	3.06
14	TELUS Corporation	2.73
15	Zymeworks Inc.	2.73
16	Canadian Solar Inc.	2.70
17	Bombardier Recreational Products Inc.	2.67
18	AutoCanada Inc.	2.30
19	Profound Medical Corp.	2.29
20	Dollarama Inc.	2.01
21	Bird Construction Inc.	1.98
22	Evertz Technologies Limited	1.75
23	Polaris Renewable Energy Inc.	1.67
24	dentalcorp Holdings Inc.	1.63
25	ADF Group Inc.	0.97

Sector Allocation

Sector	% of Net Assets
Industrials	24.84
Consumer Discretionary	22.20
Transportation	12.43
Healthcare	10.09
Technology	10.09
Capital Goods	5.20
Communications & Media	2.73
Clean Energy	2.70
Utilities	1.67
Materials	0.97
Consumer Staples	0.77
Equities Total	93.70
Cash & Equivalents	6.30
Portfolio Total	100.00
Total Net Asset Value	\$50.5M