



North Growth U.S. Equity Advisor Fund

FUND OVERVIEW

The North Growth U.S. Equity Advisor Fund seeks to provide Canadian investors long-term growth through a disciplined, research-driven portfolio of high-quality U.S. companies.

OUR INVESTMENT APPROACH

We focus on 40-60 U.S. companies with strong fundamentals, competitive advantages, and long-term growth potential. We invest with a time horizon of 5+ years.

Our bottom-up investment process emphasizes rigorous company research, attractive valuations, and low portfolio turnover. Our focus on sustainable growth aligns your capital with businesses building a better future, not compromising it.

RESPONSIBLE INVESTING

We believe strong long-term investment outcomes align with sustainable business practices.

The North Growth U.S. Equity Advisor Fund:

- Excludes companies involved in fossil fuel production and tobacco
- Applies a structured due diligence process that emphasizes environmental, social, and governance (ESG) factors and focuses on management team; and
- Ranks in the 1st percentile for sustainability (Morningstar Global Category)

WHY THIS FUND MAY BE FOR YOU

- Exposure to U.S. markets – An all-cap portfolio providing access to companies across the market capitalization spectrum
- Actively Managed – Every investment is carefully selected by our experienced team
- Time-Tested Philosophy – The same disciplined strategy we've followed since 1998

ABOUT NORTH GROWTH

North Growth Management is an independent, employee-owned investment firm based in Vancouver, BC. Our team believes in transparency, consistency, and alignment, investing alongside our clients. The firm was founded in 1998 by Rudy North, co-founder of Phillips, Hager & North (PH&N). Rudy created North Growth to continue managing under his "growth at a reasonable price" approach he has utilized since 1964.

FUND SERIES FEES

The North Growth U.S. Equity Advisor Fund Series F charges a competitive MER of 0.70%.

The North Growth U.S. Equity Advisor Fund Series A charges an MER of 1.00%, which includes a 0.30% trailing commission paid to the dealer.

U.S. Equity Advisor Fund
(for investments in Canadian dollars)

Series A reference Fund Code **NGM 372**
Series F reference Fund Code **NGM 370**

U.S. Equity Advisor Fund
(for investments in U.S. dollars)

Series A reference Fund Code **NGM 373**
Series F reference Fund Code **NGM 371**

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated (June 13, 2025).