

Summary of Investment Portfolio

as of June 30, 2026

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	% of Net Assets
Bird Construction Inc.	12.32
Bombardier Inc., Class B	8.32
Leon's Furniture Ltd.	4.92
5N Plus Inc.	4.58
Aritzia Inc.	4.57
Constellation Software Inc.	4.25
ATS Corporation	4.18
ADF Group Inc.	4.01
TFI International Inc.	3.85
Badger Infrastructure Solutions Ltd.	3.50
MDA Space Ltd.	3.05
Canadian National Railway Company	3.03
Hammond Power Solutions Inc.	2.79
Bombardier Recreational Products Inc.	2.68
Restaurant Brands International	2.68
Zymeworks Inc.	2.66
CAE Inc.	2.29
Dollarama Inc.	2.29
AutoCanada Inc.	1.87
Extendicare Inc.	1.87
Polaris Renewable Energy Inc.	1.79
Groupe Dynamite Inc.	1.59
TELUS Corporation	1.56
Shopify Inc.	1.24
Profound Medical Corp.	1.22

Sector Mix	% of Net Assets
Industrials	43.80
Consumer Discretionary	21.26
Materials	8.60
Information Technology	6.32
Health Care	5.75
Consumer Staples	1.88
Utilities	1.79
Communication Services	1.56
Real Estate	1.05
Equities:	92.01
Cash:	7.99
	100.00
Total Net Asset Value:	\$62.0M