

Summary of Investment Portfolio

as of September 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.	11.84
Bombardier Inc., Class B	8.33
Leon's Furniture Ltd.	5.28
Constellation Software Inc.	4.84
Badger Infrastructure Solutions Ltd.	3.76
Aritzia Inc.	3.64
ATS Corporation	3.46
ADF Group Inc.	3.45
TFI International Inc.	3.35
5N Plus Inc.	3.30
Canadian National Railway Company	3.16
Restaurant Brands International	2.74
Zymeworks Inc.	2.72
Groupe Dynamite Inc.	2.60
Bombardier Recreational Products Inc.	2.57
Hammond Power Solutions Inc.	2.36
Dollarama Inc.	2.34
CAE Inc.	2.29
MDA Space Ltd.	2.28
Stantec Inc.	1.99
AutoCanada Inc.	1.98
Shopify Inc.	1.68
Polaris Renewable Energy Inc.	1.66
Extencicare Inc.	1.65
TELUS Corporation	1.28

Sector Mix	% of Net Assets
Industrials	43.28
Consumer Discretionary	21.83
Materials	6.75
Information Technology	6.68
Health Care	5.49
Consumer Staples	2.20
Utilities	1.66
Communication Services	1.28
Equities:	89.17
Cash:	10.83
	100.00
Total Net Asset Value:	\$61.6M