

# NCM ENERGY PLUS CLASS

An all cap Canadian energy equity fund providing access to a specialist Calgary-based portfolio management team with strong relationships in the heart of Canada's energy industry.

## FOR INVESTORS

Seeking exposure to investment opportunities in Canada's energy sector.

## PERFORMANCE

NAV/Share

| F Series: \$4.25

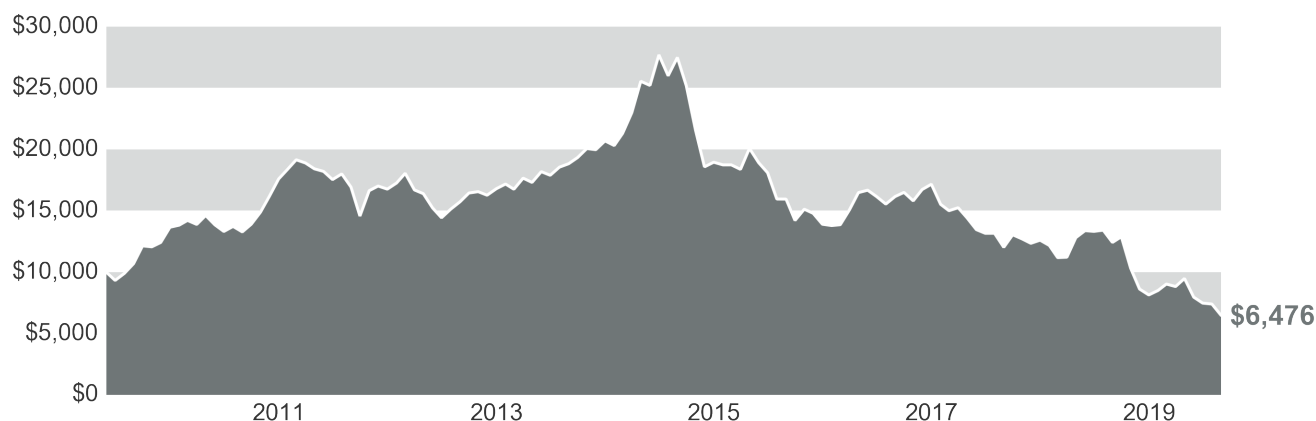
| A Series: \$3.73

	1 month	3 month	6 month	YTD	1 year	3 year	5 year	10 year	Inception
F	-12.5%	-18.6%	-28.3%	-20.5%	-47.8%	-26.3%	-25.1%	-4.9%	-4.1%
A	-12.8%	-19.3%	-29.3%	-21.7%	-48.9%	-27.4%	-26.2%	-6.1%	-5.3%

	2009 <sup>1</sup>	2010	2011	2012	2013	2014	2015	2016	2017	2018
F	36.5%	28.8%	-4.7%	0.2%	23.2%	-8.4%	-26.6%	23.4%	-26.6%	-35.4%
A	35.1%	27.7%	-5.6%	-0.9%	22.0%	-9.6%	-27.7%	22.3%	-27.6%	-36.2%

1. 2009 return begins with May 31 inception

## VALUE OF \$10,000 INVESTED AT INCEPTION



## TOP TEN HOLDINGS

Listed alphabetically

BAYTEX ENERGY CORP	KELT EXPLORATION LTD
BIRCHCLIFF ENERGY LTD	MEG ENERGY CORP
CANADIAN NATURAL RESOURCES LTD	PAREX RESOURCES INC
ENCANA CORP	SUNCOR ENERGY INC
ENERPLUS CORP	WHITECAP RESOURCES INC

## DIVIDENDS

2019 Paid Dividends	-
2018 Paid Dividends	\$0.177
2017 Paid Dividends	\$0.088
2014 Paid Dividends	\$6.9983

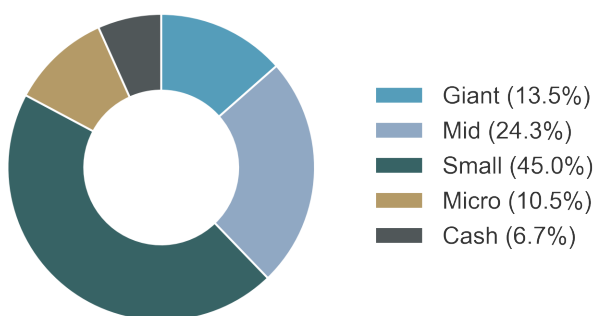
Aggregate of eligible and capital gains dividends paid.  
Complete list and breakdown available at [ncminvestments.com](http://ncminvestments.com).

An energy equity fund investing primarily in Canadian energy equities of all market capitalizations

Provides access to a specialist Calgary-based portfolio management team with strong relationships in the core of Canada's energy industry

Gives investors exposure to Canada's energy sector - large reserves, low geopolitical risk, and a fast growing production profile

## HOW THE FUND INVESTS



## SINCE INCEPTION METRICS

Beta	Correlation	Tracking Error	Standard Deviation
1.03	0.89	3.0%	22.7%

**Beta** represents the tendency of the fund's return to respond to market swings. <1 means the fund has less volatile returns than the index. **Correlation** measures how two instruments (fund and index) move in relation to each other; +1 is perfect positive correlation. **R-Squared** is a number 0 to 100 representing the percentage of a fund's movements explained by movements in its index. A high number indicates a more useful beta figure. **Standard Deviation** is a measurement of investment volatility (up and down) that illustrates how much dispersion there is from the mean. The lower the standard deviation the closer the data points are to the mean (average).

<b>Fund Codes</b>	NRP 700 (F) NRP 701 (A-FE) NRP 702 (A-LSC)
<b>Net Assets</b>	\$10.4 Million
<b>Inception</b>	May 31, 2009
<b>CIFSC Category</b>	Energy Equity
<b>Risk Rating</b>	High
<b>Management Fee</b>	
<b>F Series</b>	1.00%*
<b>A Series</b>	2.00%*
<b>Benchmark Index</b>	S&P/TSX Capped Energy Total Return Index
<b>Portfolio Manager</b>	NCM Asset Management Ltd.
<b>Auditor</b>	KPMG LLP
<b>Custodian</b>	CIBC Mellon Trust Company
<b>Transfer Agent and Registrar</b>	CIBC Mellon Global Securities Services Company

\*Does not include performance bonus.

## MANAGEMENT TEAM

NCM Asset Management Ltd.

Except where indicated otherwise, F Series data as of August 31, 2019, net of fees, annualized. The contents of this document are intended for information purposes only and should not be considered an advertisement or offer to sell or solicitation to buy any securities in any jurisdiction. Mutual fund shares or units of the NCM Investments are offered for sale by way of prospectus in all provinces of Canada. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the NCM Investments prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual fund securities are not guaranteed, their values change frequently and past performance may not be repeated. If we have included a rate of return or mathematical table to illustrate the potential effects of a compound rate of return, it is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund. Each series of the Fund has a different management fee, and accordingly the performance of each series will differ. Performance data for other series can be found at [www.ncminvestments.com](http://www.ncminvestments.com). NCM Asset Management Ltd. as manager and portfolio manager of the NCM Investments may engage one or more sub advisors to provide investment management services to certain Funds, including its affiliate, Cumberland Investment Counsel Inc. Please refer to the NCM Investments prospectus and annual information form for more information.