

# NCM

## Core Canadian

For investors who want a portfolio of stable, high quality Canadian large cap equities.

A Canadian Equity Fund targeting attractive long-term returns with lower volatility than the market, utilizing a highly experienced Canadian equity portfolio management team with an active approach to investing.

### PERFORMANCE

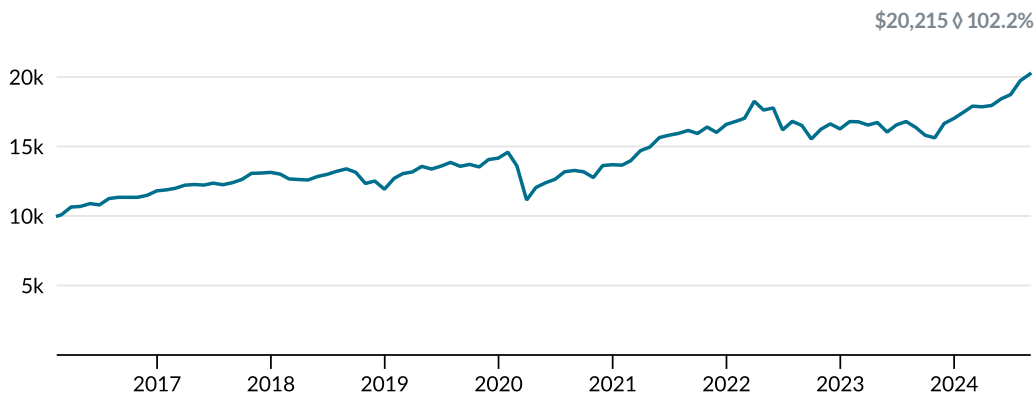
NAV/Share: F Series: \$41.93 | A Series: \$38.29 | Z Series: \$44.33

	1 mos	3 mos	6 mos	1 yr	3 yr	5 yr	Inception
<b>F</b>	2.5%	9.7%	12.9%	23.5%	7.8%	8.3%	8.6%
<b>A</b>	2.4%	9.5%	12.5%	22.2%	6.6%	7.1%	7.4%

	2016 <sup>1</sup>	2017	2018	2019	2020	2021	2022	2023	YTD
<b>F</b>	18.1%	11.2%	-9.2%	18.7%	-3.3%	21.2%	-2.0%	4.6%	18.8%
<b>A</b>	17.1%	10.1%	-10.2%	17.5%	-4.5%	20.0%	-3.1%	3.5%	18.1%

1. 2016 return begins with February 17 inception

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



### FUND OVERVIEW

MANAGEMENT TEAM	
<b>Keith Leslie, CFA</b> Portfolio Manager	
<b>Fund Codes</b>	NRP 3500 (F) NRP 3501 (A-FE) NRP 3507 (Z)
<b>Assets</b>	\$14.8 Million
<b>Inception</b>	February 17, 2016
<b>CIFSC Category</b>	Canadian Equity
<b>Distribution</b>	Annual
<b>Management Fee</b>	
F Series	0.75%
A Series	1.75%
Z Series	up to \$1,000 Flat Fee +taxes
<b>Benchmark Index</b>	S&P/TSX Composite Index
<b>Portfolio Manager</b>	NCM Asset Management Ltd.
<b>Auditor</b>	KPMG LLP
<b>Custodian</b>	CIBC Mellon Trust Company

### RISK RATING



Rating based on change in fund's returns from year to year. See simplified prospectus for more.

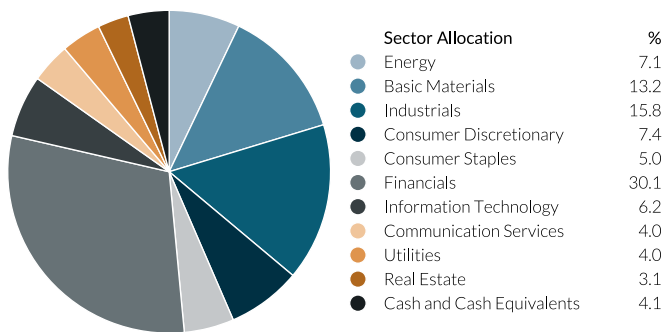
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# NCM

## Core Canadian

- Offers investors an actively managed, low fee, large cap Canadian equity portfolio of high quality, lower risk securities.
- Aims to deliver attractive long-term risk adjusted returns with lower volatility.
- Run by a highly experienced team employing a disciplined approach to portfolio management.

### PORTFOLIO WEIGHTS



### TOP 10 HOLDINGS

(alphabetical)

Bird Construction Inc
Canadian Imperial Bank of Commerce
Celestica Inc
Element Fleet Management Corp
iA Financial Corp Inc
Lundin Gold Inc
Propel Holdings Inc
Royal Bank of Canada
Saputo Inc
TMX Group Ltd

Weight of Top 10 - 40.3%

### PORTFOLIO POSITIONS

Equity Positions	36
Active Share	76%

Active share measures the degree to which a fund's equity holdings differ from the benchmark; a fund with an active share of 100% is completely different from the benchmark. What can be considered a strong active share can vary by investment style and benchmark composition.

### KEY METRICS

Beta	0.76
Correlation	0.88
Standard Deviation	11.9%
Sharpe Ratio	0.65

Time Period: 3 Year. Beta represents the tendency of the fund's return to respond to the benchmark; a lower value indicates less market risk. Correlation measures how the fund moves in relation to the benchmark; +1 is a perfect positive correlation. Standard Deviation is a measure of volatility; it shows how the Fund's returns have varied over a given time period. Sharpe Ratio measures the performance of an investment after adjusting for its risk.

### PORTFOLIO ATTRIBUTES

	Trailing Price/Earnings	Trailing Return on Equity	Dividend Yield	3 Year Beta
NCM Core Canadian	17.5x	18.2%	2.8%	0.93
S&P/TSX Composite Index	22.7x	14.0%	3.1%	1.00

Source: FactSet, August 31, 2024

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