

# NCM

## Core Global

For investors who want a portfolio of stable, high quality Global equities.

A Global Equity Fund targeting attractive long-term returns, utilizing a highly experienced Global equity portfolio management team with an active approach to investing.

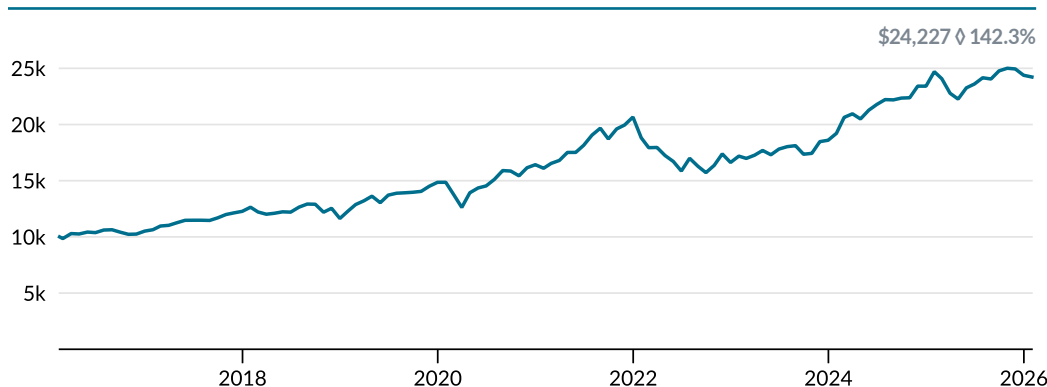
### PERFORMANCE

NAV/Share: F Series: \$56.05 | A Series: \$50.61 | Z Series: \$60.18

	1 mos	3 mos	6 mos	1 yr	3 yr	5 yr	Inception			
F	-0.6%	-3.1%	0.3%	-1.9%	12.1%	8.5%	9.3%			
A	-0.7%	-3.4%	-0.2%	-2.9%	11.0%	7.4%	8.2%			
	2016 <sup>1</sup>	2017	2018	2019	2020	2021	2022	2023	2024	2025
F	5.1%	16.7%	-5.2%	27.7%	10.6%	25.8%	-19.6%	11.9%	25.9%	4.1%
A	4.1%	15.5%	-6.1%	26.5%	9.5%	24.6%	-20.6%	10.8%	24.8%	3.1%
YTD										
F	-0.6%									
A	-0.7%									

1. 2016 return begins with February 17 inception

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



### FUND OVERVIEW

MANAGEMENT TEAM	
<b>Phil D'Iorio, MBA, CFA</b> Portfolio Manager	
Fund Codes	NRP 3400 (F) NRP 3401 (A-FE) NRP 3407 (Z)
Assets	\$25.4 Million
Inception	February 17, 2016
CIFSC Category	Global Equity
Distribution	Annual
Management Fee	
F Series	0.85%
A Series	1.85%
Z Series	up to \$1,000 Flat Fee +taxes
Benchmark Index	Morningstar Developed Markets NR
Portfolio Manager	NCM Asset Management Ltd.
Auditor	KPMG LLP
Custodian	CIBC Mellon Trust Company

### RISK RATING

LOW	MED	HIGH

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

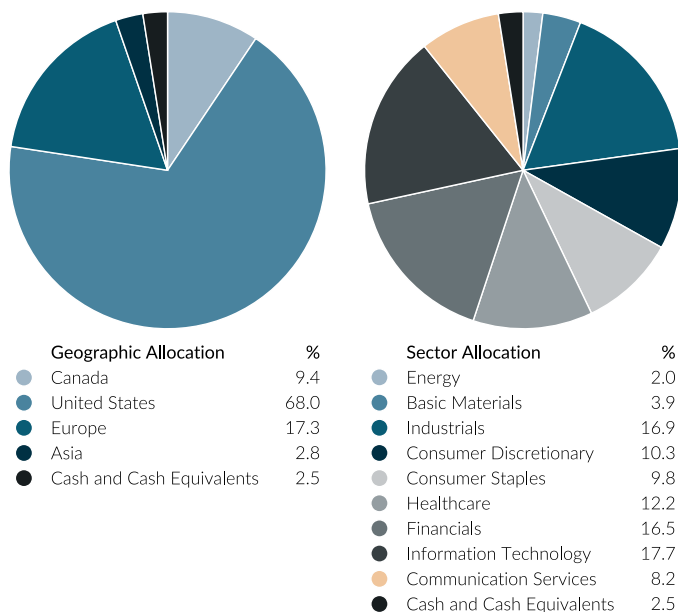
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# NCM

## Core Global

- Offers investors exposure to global markets through a portfolio of high quality securities.
- Aims to produce attractive, long-term risk adjusted returns. Currency is dynamically hedged depending upon our market outlook.
- Run by a highly experienced team employing a disciplined approach to portfolio management.

### PORTFOLIO WEIGHTS



### TOP 10 HOLDINGS

(alphabetical)

Alphabet Inc  
Amazon.com Inc  
AstraZeneca PLC  
Broadcom Inc  
Microsoft Corp  
NVIDIA Corp  
S&P Global Inc  
Schneider Electric SE  
Visa Inc  
Walmart Inc

Weight of Top 10 - 38.2%

### PORTFOLIO POSITIONS

Equity Positions	45
Active Share	68%

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	0.77
Correlation	0.81
Standard Deviation	9.7%
Sharpe Ratio	1.24

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

	Forward Price/ Earnings	Trailing Return on Equity	3 Year EPS Growth	Return on Invested Capital
NCM Core Global	24.1x	34.4%	23.3%	24.4%

Source: FactSet, January 31, 2026

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