

NCM

Global Equity Balanced Portfolio

NCM Global Equity Balanced Portfolio targets long-term growth and income by investing in global equities and fixed income.

PERFORMANCE

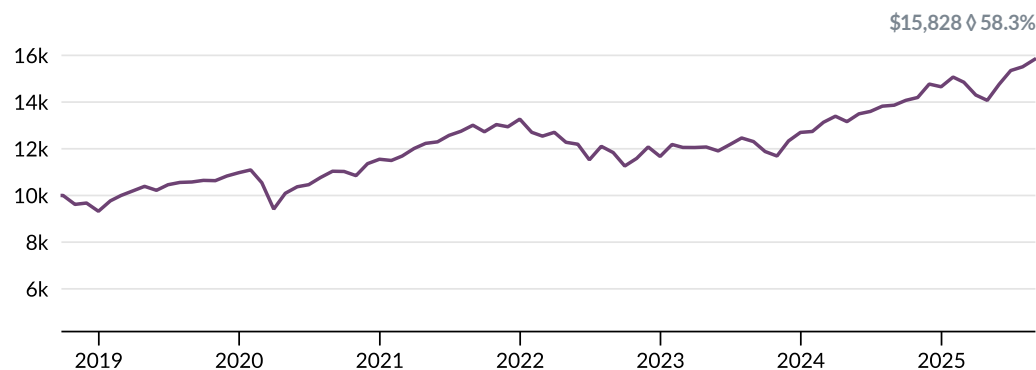
NAV/Share: F Series: \$32.52 | A Series: \$30.19

	1 mos	3 mos	6 mos	1 yr	3 yr	5 yr	Inception
F	2.0%	7.2%	6.6%	14.1%	10.2%	7.5%	6.9%
A	2.0%	6.9%	6.0%	12.9%	9.0%	6.3%	5.7%

	2018 ¹	2019	2020	2021	2022	2023	2024	YTD
F	-6.8%	17.7%	5.3%	14.9%	-12.1%	8.8%	15.4%	8.0%
A	-7.0%	16.5%	4.1%	13.7%	-13.0%	7.7%	14.2%	7.2%

1. 2018 return begins with September 28 inception

VALUE OF \$10,000 INVESTED AT INCEPTION



FUND OVERVIEW

MANAGEMENT TEAM	
NCM Asset Allocation Team	
Fund Codes	NRP 7300 (F) NRP 7301 (A-FE) NRP 7306 (T6) NRP 7309 (F6)
Assets	\$24.0 Million
Inception	September 28, 2018
CIFSC Category	Global Equity Balanced
Distribution	Annual
Management Fee	
F Series	0.85%
A Series	1.85%
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.

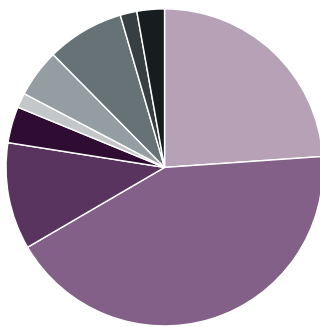
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Global Equity Balanced Portfolio

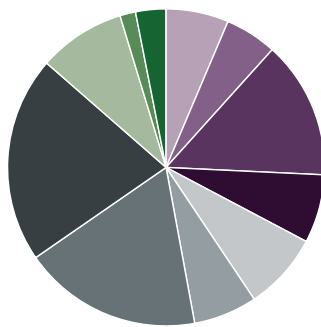
- A global equity balanced fund that aims to provide investors with long-term capital appreciation and stable income.
- A multi-asset model that tactically blends several unique investment mandates.
- Provides investors with geographic and sector diversification beyond the Canadian market.

ASSET ALLOCATION



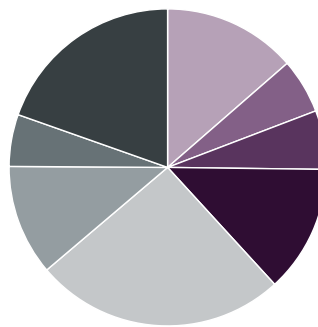
Asset Allocation	%
Canadian Equities	23.9
US Equities	42.7
European Equities	10.9
Asian Equities	3.7
Other Equities	1.5
Canadian Fixed Income	4.9
US Fixed Income	7.9
Other Fixed Income	1.7
Cash and Cash Equivalents	2.8

EQUITY SECTOR



Equity Sector	%
Energy	6.4
Basic Materials	5.3
Industrials	14.1
Consumer Discretionary	7.0
Consumer Staples	7.9
Healthcare	6.5
Financials	18.3
Information Technology	21.1
Communication Services	8.9
Utilities	1.6
Real Estate	3.1
Other	-0.2

FIXED INCOME RATING



Fixed Income Rating	%
AAA	13.6
AA	5.6
A	6.0
BBB	13.0
BB	25.6
B	11.3
CCC	5.3
NR	19.6

TOP 10 HOLDINGS (alphabetical)

BMO Dow Jones Ind Avg Hgd to CAD ETF
iShares Core S&P/TSX Capped Compost ETF
iShares NASDAQ 100 ETF (CAD-Hedged)
Kipling Global Dividend Class
Kipling Global Growth Class
Mackenzie International Equity ETF
Mackenzie US Large Cap Equity ETF
Mackenzie US Large Cap Equity ETF CADH
Pender Corporate Bond
Vanguard Global Momentum Factor ETF CAD

Weight of Top 10 - 68.2%

ASSET ALLOCATION

Equity	82.7%
Fixed Income	14.5%
Cash	2.8%

KEY METRICS

Beta	Correlation	Standard Deviation	Sharpe Ratio
0.90	0.95	9.1%	1.12

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.

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