



Global Income Balanced Portfolio

NCM Global Income Balanced Portfolio targets wealth preservation and income by investing in fixed income and global equities.

PERFORMANCE

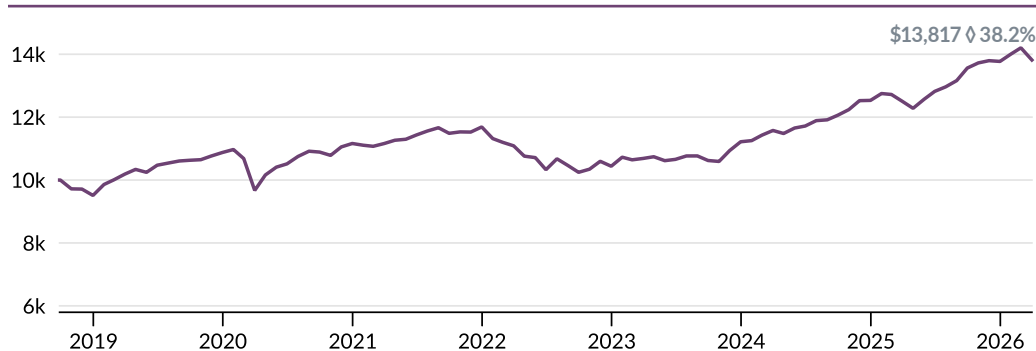
NAV/Share: F Series: \$28.66 | A Series: \$26.45

| | 1 mos | 3 mos | 6 mos | 1 yr | 3 yr | 5 yr | Inception |
|----------|-------|-------|-------|-------|------|------|-----------|
| F | -2.7% | 0.3% | 1.9% | 10.5% | 8.9% | 4.4% | 4.4% |
| A | -2.8% | 0.1% | 1.4% | 9.4% | 7.8% | 3.3% | 3.3% |

| | 2018 ¹ | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD |
|----------|-------------------|-------|------|------|--------|------|-------|------|------|
| F | -4.9% | 14.4% | 2.6% | 4.7% | -10.7% | 7.5% | 11.7% | 9.9% | 0.3% |
| A | -5.2% | 13.1% | 1.5% | 3.6% | -11.7% | 6.3% | 10.6% | 8.7% | 0.1% |

1. 2018 return begins with September 28 inception

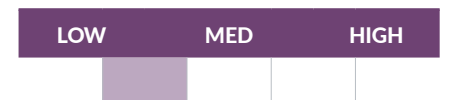
VALUE OF \$10,000 INVESTED AT INCEPTION



FUND OVERVIEW

| MANAGEMENT TEAM | |
|---|---|
| Keith Leslie, CFA Portfolio Manager | |
| Fund Codes | NRP 7100 (F) NRP 7101 (A-FE) NRP 7106 (T6) NRP 7109 (F6) |
| Assets | \$7.4 Million |
| Inception | September 28, 2018 |
| CIFSC Category | Global Fixed Income Balanced |
| Distribution | Annual |
| Management Fee | |
| F Series | 0.75% |
| A Series | 1.75% |
| Portfolio Manager | NCM Asset Management Ltd. |
| Auditor | KPMG LLP |
| Custodian | CIBC Mellon Trust Company |

RISK RATING



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

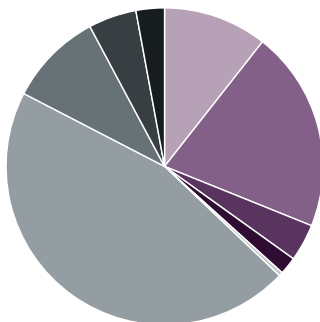
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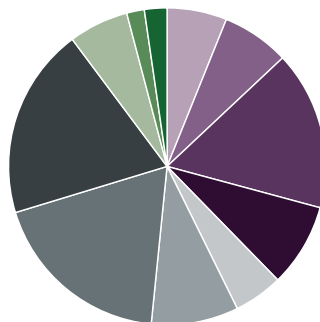
- A global fixed income balanced fund that aims to provide investors with wealth preservation and long-term capital appreciation.
- Provides investors with geographic and sector diversification beyond the Canadian market.
- Primarily invests in fixed income with equity opportunities for long-term growth.

ASSET ALLOCATION



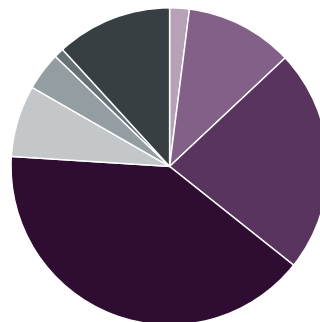
| Asset Allocation | % |
|---------------------------|------|
| Canadian Equities | 10.6 |
| US Equities | 20.5 |
| European Equities | 3.8 |
| Asian Equities | 1.8 |
| Other Equities | 0.4 |
| Canadian Fixed Income | 45.5 |
| US Fixed Income | 9.6 |
| Other Fixed Income | 4.9 |
| Cash and Cash Equivalents | 2.9 |

EQUITY SECTOR



| Equity Sector | % |
|------------------------|------|
| Energy | 6.1 |
| Basic Materials | 6.9 |
| Industrials | 16.2 |
| Consumer Discretionary | 8.5 |
| Consumer Staples | 5.0 |
| Healthcare | 8.9 |
| Financials | 18.7 |
| Information Technology | 19.5 |
| Communication Services | 6.1 |
| Utilities | 1.8 |
| Real Estate | 2.3 |

FIXED INCOME RATING



| Fixed Income Rating | % |
|---------------------|------|
| AAA | 2.0 |
| AA | 11.0 |
| A | 22.7 |
| BBB | 40.3 |
| BB | 7.3 |
| B | 3.9 |
| CCC | 1.0 |
| NR | 11.8 |

TOP 10 HOLDINGS (alphabetical)

- BMO Dow Jones Ind Avg Hgdg to CAD ETF
- BMO Short Corporate Bond ETF
- iShares Canadian HYBRID Corporate Bd ETF
- Mackenzie Canadian All Corporate Bd ETF
- Mackenzie International Eq Idx ETF
- Mackenzie US Large Cap Equity ETF
- Mackenzie US Large Cap Equity ETF CADH
- Pender Corporate Bond
- Vanguard Canadian Short-Term Corporate Bond Index ETF
- Vanguard Global Momentum Factor ETF CAD

Weight of Top 10 - 84.3%

ASSET ALLOCATION

| | |
|--------------|-------|
| Equity | 37.1% |
| Fixed Income | 60.0% |
| Cash | 2.9% |

KEY METRICS

| Beta | Correlation | Standard Deviation | Sharpe Ratio |
|------|-------------|--------------------|--------------|
| 0.68 | 0.86 | 4.8% | 1.86 |

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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