

The background of the top half of the page is a black and white photograph of a wooden pier extending from the foreground into a calm body of water. A small sailboat is visible in the distance on the right side of the pier. The sky is overcast.

NCM Global Balanced Retirement Fund

A complete portfolio in one fund

NCM Global Balanced Retirement Fund brings together global equities, fixed income, active management, passive exposure, and multiple investment managers in a single professionally managed portfolio.

What is NCM Global Balanced Retirement Fund?

It is an all-in-one balanced portfolio designed for investors approaching or already in retirement. It can also be useful for smaller accounts, where fund minimums may make it difficult to build a fully diversified portfolio across multiple asset classes.

The fund combines global equities and fixed income in one investment, with diversification across geography, sector, asset class, and investment style.

How is the portfolio built?

The portfolio generally maintains about 55% in equities and 45% in fixed income and cash.

A meaningful portion is invested directly in individual companies selected by portfolio manager Keith Leslie, CFA. He draws from some of his preferred holdings in NCM Core Canadian, including high-growth and lower-volatility names, while also incorporating the equity portion of Alex Sasso's dividend-oriented small- and mid-cap NCM Income Growth Class portfolio. Keith can supplement those holdings with additional exposures

where appropriate, creating a customized NCM equity sleeve within the broader portfolio.

For U.S. and international equities, the portfolio generally emphasizes broad asset-class exposure rather than narrow sector positions. NCM selects active managers where the team believes active management can add value and uses passive ETFs where it believes efficient market exposure makes more sense.

"The portfolio is active where it can add value and passive where efficiency counts."

The fixed income allocation is managed with a particular focus on duration. The portfolio generally keeps duration shorter through ETFs and also holds a portfolio of short-duration bonds directly, with the intention of holding those securities to maturity.

Why combine individual stocks, active funds and ETFs?

NCM does not believe every part of a portfolio should be managed the same way.

“A distinct NCM stock-picking sleeve, combined with select external managers.”

Where NCM’s own stock-picking expertise can contribute, Keith invests directly in selected companies. Where another active manager offers the expertise NCM wants, the portfolio hires that manager. And where active management is less likely to justify its cost, ETFs provide efficient market exposure.

The result is a portfolio built according to opportunity rather than a requirement to use one particular type of investment.

Are all the underlying investments managed by NCM?

No, and that’s an important part of the philosophy. NCM can use its own investment capabilities where the team believes it has an edge and select third-party managers where another firm offers a compelling solution.

Why not build a portfolio yourself?

Investors face many questions. Which asset classes? Which managers? Active or passive? Which individual stocks? How much of each? When should the portfolio be rebalanced? NCM makes those decisions, giving advisors and clients one diversified portfolio instead of a collection of investments they need to assemble and maintain.

Who is the fund designed for?

NCM Global Balanced Retirement Fund can serve as a core holding for a wide range of investors seeking a diversified mix of equities and fixed income. It can be particularly useful for advisors seeking a professionally constructed, globally diversified portfolio that can be implemented and maintained through a single holding.

Quick Facts | NCM Global Balanced Retirement Fund

PORTFOLIO MANAGER	Keith Leslie, CFA
NAME CHANGE	Formerly NCM Global Equity Balanced Portfolio
CIFSC CATEGORY	Global Neutral Balanced
LOW FEES	0.40% Management Fee on F series
INCOME OPTIONS	T6 and F6 options available
FUND CODES	A Series NRP7301, F Series NRP7300, T6 Series NRP7306, F6 Series NRP7309



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