Summary of Investment Portfolio

NCM Global Balanced Retirement Fund
(Formerly NCM Global Equity Balanced Portfolio)

Portfolio Breakdown as at June 30, 2026

Due to ongoing portfolio transactions, the investments and percentages may change from time to time. The top 25 holdings are made available quarterly, 60 days after the quarter end. To obtain a copy, please contact a member of our client services team at 1-877-531-9355 or visit www.ncminvestments.com. The prospectus and other information about the underlying funds are available at www.sedar.com or at www.ncminvestments.com.

Portfolio Holdings

Sector Allocation	Percentage of NAV
Long Positions:	
Canadian Equities	21.4%
U.S. Equities	25.6%
European Equities	6.3%
Asian Equities	3.0%
Other Equities	0.6%
Canadian Fixed Income	29.5%
U.S. Fixed Income	6.7%
Other Fixed Income	3.7%
Total Long Positions	**96.9%**
Other:	
Net Cash and Cash Equivalents	3.1%
Total Net Asset Value	**100.0%**

Total Net Asset Value: $27,290,264

Investments

Top 25 Long Positions	Percentage of NAV
Pender Corporate Bond	15.3%
Vanguard Global Momentum Factor ETF CAD	7.0%
Mackenzie US Large Cap Equity ETF	7.0%
BMO MSCI EAFE Index ETF	5.9%
iShares Canadian HYBrid Corporate Bd ETF	5.4%
iShares NASDAQ 100 ETF (CAD-Hedged)	5.1%
BMO Short Corporate Bond ETF	4.9%
BMO Dow Jones Ind Avg Hdgd to CAD ETF	4.9%
Vanguard Canadian Short-Term Corporate Bond Index ETF	4.4%
Mackenzie US Large Cap Equity ETF CADH	3.8%
Mackenzie Canadian All Corporate Bd ETF	3.1%
Mackenzie International Eq Idx ETF	2.0%
Royal Bank of Canada	1.1%
Exchange Income Corp	0.9%
Stingray Group Inc	0.8%
MDA SPACE LTD 7.000 DEC 23 30	0.8%
CINEPLEX INC 7.625 MAR 31 29	0.8%
ATHABASCA OIL CORP 6.750 AUG 09 29	0.8%
WOLF MIDSTREAM CA LP 6.400 JUL 18 29	0.8%
VITAL INFRAST PPTY 5.514 FEB 18 30	0.8%
FORD CR CDA LTD 4.819 SEP 11 28	0.7%
HOMEEQUITY BK 4.717 JUL 17 28	0.7%
ATHENE GLOBAL FDG 4.091 MAY 23 30	0.7%
VIDEOTRON LTD / VIDE 3.625 JUN 15 28	0.7%
MCAP COML LP 3.384 NOV 26 27	0.7%
Top 25 Long Positions as a Percentage of NAV	**79.1%**

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