

Summary of Investment Portfolio

NCM Global Income Balanced Portfolio



Portfolio Breakdown as at March 31, 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	10.6%
U.S. Equities	20.4%
European Equities	3.8%
Asian Equities	1.8%
Other Equities	0.4%
Canadian Fixed Income	45.5%
U.S. Fixed Income	9.6%
Other Fixed Income	4.9%
Total Long Positions	97.1%
Other:	
Net Cash and Cash Equivalents	2.9%
Total Net Asset Value	100.0%

Total Net Asset Value: \$7,427,252

Investments

Top 25 Long Positions	Percentage of NAV
Pender Corporate Bond	17.8%
iShares Canadian HYBrid Corporate Bd ETF	12.5%
Vanguard Canadian Short-Term Corporate Bond Index ETF	11.0%
Mackenzie Canadian All Corporate Bd ETF	10.0%
BMO Short Corporate Bond ETF	9.8%
Vanguard Global Momentum Factor ETF CAD	6.6%
BMO Dow Jones Ind Avg Hdgd to CAD ETF	5.0%
Mackenzie US Large Cap Equity ETF CADH	4.8%
Mackenzie US Large Cap Equity ETF	3.9%
Mackenzie International Eq Idx ETF	2.8%
iShares NASDAQ 100 ETF (CAD-Hedged)	2.0%
Mackenzie International Equity ETF	1.0%
iShares Core S&P/TSX Capped Compost ETF	1.0%
Royal Bank of Canada	0.9%
Celestica Inc	0.8%
Bank of Montreal	0.7%
MDA Space Ltd	0.6%
Itafos Inc	0.5%
IAMGOLD Corp	0.4%
Gildan Activewear Inc	0.3%
Exchange Income Corp	0.3%
Sprott Inc	0.3%
Stingray Group Inc	0.3%
Alamos Gold Inc	0.2%
CES Energy Solutions Corp	0.2%
Top 25 Long Positions as a Percentage of NAV	93.8%