

September 30, 2021

MANAGEMENT REPORT OF FUND PERFORMANCE
**NCM GLOBAL INCOME
GROWTH CLASS**



MANAGEMENT REPORT OF FUND PERFORMANCE NCM GLOBAL INCOME GROWTH CLASS

This annual management report of fund performance contains financial highlights but does not contain the annual financial statements of the investment fund. You can get a copy of the Fund's financial statements at your request, and at no cost, by calling toll free (877) 531-9355, by writing us at 1850, 333-7th Avenue SW Calgary, Alberta T2P 2Z1 or by visiting our website at www.ncminvestments.com or SEDAR at www.sedar.com.

Security holders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of NCM Global Income Growth Class (the "Fund") is to provide investors with a stable monthly stream of cash distributions and the potential for long term capital appreciation by investing in small, mid and large capitalization global high yield securities.

The Fund achieves this objective by employing a value approach to high yield investments as a primary method to securities selection. This means searching for organizations that are able to maintain and grow their distributions. In addition, we will look for factors such as superior long-term earnings and cash flow per share growth, organizations exhibiting a strong position in the market in which it operates, quality management and balance sheet strength. This analysis is supplemented by quantitative techniques, which identify potentially attractive securities based on attributes such as valuation, growth, and profitability, as well as trends in earnings and the price of securities.

The Fund may invest in a combination of securities including, but not limited to, common and preferred shares, REIT's, government and corporate bonds, short-term debt

instruments, convertible securities (including convertible bonds and warrants), and other similar entities. These securities are from issuers around the world including, but not limited to, the United States, Canada, Europe and the United Kingdom, Asia, and Emerging Markets. The Fund may also invest in permitted derivatives and engage in limited short selling in order to achieve its objective.

RISK

The Fund is suitable for investors seeking long-term capital appreciation though global exposure with a tolerance for low to medium risk. General risks of an investment in the NCM Global Income Growth Class are detailed in the simplified prospectus and include equity risks, small, mid and large-capitalization companies risks, and fixed income risk that's, such as interest rate risk, overall credit conditions, liquidity risk, and income trust risk. Further, the Fund will be sensitive to changes in GDP, commodity prices, foreign exchange rates, stimulus removal and credit conditions.

RESULTS OF OPERATIONS

It is clear that the world is still grappling with effects of the novel coronavirus (COVID-19) and the resulting demand and supply shocks, however the past six months were robust as investors looked through the immediate impact and started to discount the reopening of the economy. As noted in previous updates, in 2020 many equity markets initially reacted to news of the pandemic with a sharp, deep sell off. Nevertheless, most governments around the world responded with significant fiscal and monetary stimulus packages that slashed short-term interest rates and maintained liquidity in the financial system. This provided the necessary foundation for a rally which began in June of 2020 and continues today as markets gained comfort with the scope of the response and the level of commitment of governments and policy makers had towards managing this exogenous global shock. While, the situation remains fluid as society grapples with new work/home routines and commerce patterns the definition of "normal" remains the crucial question in assessing economic and societal conditions going forward. That said, it does appear that the worst is over and that economies are getting back to the business of doing business again.

RESULTS OF OPERATIONS (continued)

FIXED INCOME

The Fund was significantly underweight fixed income throughout the year with the weighting around 10 or 11% up until mid-August where in anticipation of increased seasonally volatility the asset class was modestly increased. As of September 30, 2021 the weight is 13%. Looking back, the fixed income performed as expected given the change in strategy that was implemented. At the beginning of this period, the Fund was weighted in favour of non-investment grade securities, and benefitted as their prices rose and spreads compressed, driven by the stimulus and economic recovery mentioned above. However, as the year wore on, the Fund rotated increasingly into investment grade securities. Currently, these account for a majority of the Fund's fixed income holdings. Looking ahead, we expect to continue to be underweight this asset class as we believe rate hikes, while not immediately imminent, are being talked about in every investment conversation, and as such we are looking to keep overall portfolio duration short and the bias towards quality as the economic cycle gets long in the tooth from (e.g. credit ratings are higher).

EQUITIES

The year ended September 30, 2021, the Fund was overweight equities at about 85% and generally it was a less volatile year than 2020. Most equity markets rebounded significantly and posted solid one year performance numbers as shown by the table below.

XIU (Canada), SPY (U.S.), SX5E (Europe) EWJ (Japan) (all returns in CAD \$):

Security	Currency	Price Change	Total Return	Relative
XIU CN Equity	CAD	25.29%	28.83%	2.15%
SPY US Equity	CAD	24.36%	26.12%	-
SX5E Index	CAD	21.21%	24.14%	-1.57%
EWJ US Equity	CAD	15.20%	16.51%	-7.63%

Source: Bloomberg

Canada was the best performing market as the region returned ~ 29% over the past 12 months mainly driven by the Energy, Financials and the Materials sectors. While Canada represents only about 3% of the world's total market

capitalization, the Fund benefitted from an overweight allocation in some excellent names. Specifically, Canadian Natural Resources, Nutrien, Royal Bank and Cameco while Algonquin Power's attractive dividend growth profile did not help as it was the worst performer. As of September 30, 2021 the Fund's total equity exposure to Canada was about 13% and it is anticipated that the overweight will be maintained throughout the fourth quarter of 2021.

The U.S. was the next best region from a Canadian investor perspective returning ~26%. The majority of the performance was generated from the Technology, Financials and Communication Services sectors. The U.S. is the largest, most liquid, well capitalized market in the world that also has the largest pool of growth opportunities and not surprisingly is the largest regional exposure in the Global Income Growth Fund coming in around 64% of equity. U.S. stocks that performed well for the Fund over the year were Alphabet, First Republic Bank, Williams-Sonoma, Roku and Eaton Corp. Detractors were Newmont, Amgen and Ecolabs.

Western Europe's year-over-year performance came in around 23% in CAD powered mainly by the Financials, Technology and Consumer Discretionary sectors. Over the year the Fund was positioned in some exceptional investments such as Novo Nordisk, Ringkjoebing Landbobank, DSV Panalpina with the weakest name for the Fund in the region being Unilever. As of September 30, 2021 total European equity exposure was 18% and as the cyclical rally continues in to the fourth quarter it is anticipated that this exposure will increase due to the fact that, generally, Europe has more of a value lean in its factor performance. As we move from the mid to late economic cycle the value factor tends to perform well vis-a-vis growth.

The Fund maintained underweight exposure to Japan and the Asia-Pacific region which represented only about 5% of the equity portfolio. Hoya (Japan), Bank Central Asia (Indonesia), Rio Tinto (Australia) and AiA Group (Hong Kong) all performed admirably while China's Alibaba was the worst performing asset in the strategy from this area of the world. Going forward, Japan has started to wake up from its two decade long slumber and we are seeing opportunities present themselves in this market, so expect to see an increase in the Japanese allocation in the Fund over the next few months.

RESULTS OF OPERATIONS (continued)

Beyond the regional allocations we continue to maintain a favorable view towards equities in general and are looking to increase the allocation to this asset class. As noted in prior write ups, the overarching investment strategy of the Fund is focused on investing in companies that are committed to growing their dividend payout stream. While there is no requirement that every investment in the portfolio needs to pay a dividend it is important that the overall portfolio generate a reasonable yield and exhibit a commitment to increasing that yield. As a result, the Fund will tend to underweight areas of the market where those factors are not as prevalent (ie biotechnology, concept finance, and software developers). As always, we remain committed to our investment approach with a focus on high-quality companies that have a proven history of generating strong and sustainable cash flows.

Overall, the twelve month return for the Fund was 20.4%, which came in equal to the Fund's blended benchmark index, which is, 52.5% Morningstar Developed Markets Target Market Exposure NR USD, 22.5% Morningstar Developed Markets Target Market Exposure NR EUR, and 25% FTSE Canada Universe Bond index.

The net assets have increased by 5% with net assets increasing from \$137,430,996 to \$144,315,861, \$24,598,415 of this change is attributable to positive investment performance and \$17,713,550 was due to negative net contributions to the Fund.

RELATED PARTY TRANSACTIONS

Management fees of \$2,109,139 were paid to NCM Asset Management Ltd. ("NCM"), the Fund's Manager and Portfolio Manager. Management fees are 2% for Series A and Series T6 and 1% for Series F and Series F6, of the series net asset value of the Fund and are calculated and paid monthly. In addition, administrative fees of \$197,670 were paid to NCM. Administration fees are charged by NCM at or below cost. They relate to accounting, trading, record keeping, compliance and other administrative costs.

FINANCIAL HIGHLIGHTS

The following tables show selected key financial information about the Fund's shares and are intended to help you understand the Fund's financial performance for the fiscal years indicated. This information is derived from the Fund's audited annual financial statements.

Net asset value (NAV) per share ⁽¹⁾

Series A	2021	2020	2019	2018	2017
Net Asset Value, beginning of year	13.53	13.34	13.56	14.02	12.37
Increase (decrease) from operations:					
Total revenue	0.32	0.17	0.54	0.41	0.41
Total expenses	(0.41)	(0.36)	(0.37)	(0.36)	(0.37)
Realized gains (losses) for the year	2.63	1.10	(0.10)	(0.25)	1.17
Unrealized gains (losses) for the year	0.02	(0.34)	0.12	0.16	0.98
Total increase (decrease) from operations	2.56	0.57	0.19	(0.04)	2.19
Distributions:					
From income	Nil	Nil	Nil	Nil	Nil
From dividends	(0.54)	(0.48)	(0.44)	(0.40)	(0.36)
From capital gains	Nil	Nil	(0.04)	(0.04)	(0.17)
Return of capital	Nil	Nil	Nil	Nil	Nil
Total distributions ⁽²⁾	(0.54)	(0.48)	(0.48)	(0.44)	(0.53)
Net Asset Value, end of year ⁽³⁾	15.55	13.53	13.34	13.56	14.02

Series F	2021	2020	2019	2018	2017
Net Asset Value, beginning of year	14.90	14.53	14.60	14.96	13.08
Increase (decrease) from operations:					
Total revenue	0.35	0.54	0.60	0.35	0.44
Total expenses	(0.28)	(0.28)	(0.25)	(0.22)	(0.24)
Realized gains (losses) for the year	2.91	0.78	(0.11)	(0.16)	1.24
Unrealized gains (losses) for the year	(0.01)	(0.56)	0.16	0.14	0.98
Total increase (decrease) from operations	2.97	0.48	0.40	0.11	2.42
Distributions:					
From income	Nil	Nil	Nil	Nil	Nil
From dividends	(0.60)	(0.52)	(0.47)	(0.43)	(0.38)
From capital gains	Nil	Nil	(0.04)	(0.04)	(0.18)
Return of capital	Nil	Nil	Nil	Nil	Nil
Total distributions ⁽²⁾	(0.60)	(0.52)	(0.51)	(0.47)	(0.56)
Net Asset Value, end of year ⁽³⁾	17.31	14.90	14.53	14.60	14.96

FINANCIAL HIGHLIGHTS (continued)

Net asset value (NAV) per share ⁽¹⁾ (continued)

Series I	2021	2020	2019	2018	2017
Net Asset Value, beginning of year	16.42	15.83	15.74	15.96	13.83
Increase (decrease) from operations:					
Total revenue	0.39	0.74	0.65	0.59	0.52
Total expenses	(0.11)	(0.15)	(0.10)	(0.13)	(0.10)
Realized gains (losses) for the year	3.21	0.67	(0.11)	(0.46)	1.34
Unrealized gains (losses) for the year	(0.03)	(0.47)	0.14	0.26	0.89
Total increase (decrease) from operations	3.46	0.79	0.58	0.26	2.65
Distributions:					
From income	Nil	Nil	Nil	Nil	Nil
From dividends	(0.66)	(0.57)	(0.52)	(0.46)	(0.40)
From capital gains	Nil	Nil	(0.05)	(0.05)	(0.19)
Return of capital	Nil	Nil	Nil	Nil	Nil
Total distributions ⁽²⁾	(0.66)	(0.57)	(0.57)	(0.51)	(0.59)
Net Asset Value, end of year ⁽³⁾	19.27	16.42	15.83	15.74	15.96

Series T6	2021	2020	2019	2018
Net Asset Value, beginning of year ⁽⁵⁾	12.60	12.76	13.26	14.05
Increase (decrease) from operations:				
Total revenue	0.29	(0.01)	0.49	(0.25)
Total expenses	(0.38)	(0.33)	(0.35)	(0.25)
Realized gains (losses) for the year	2.40	1.30	(0.09)	0.59
Unrealized gains (losses) for the year	0.03	(0.27)	0.03	(0.30)
Total increase (decrease) from operations	2.34	0.69	0.08	(0.21)
Distributions:				
From income	Nil	Nil	Nil	Nil
From dividends	Nil	Nil	Nil	Nil
From capital gains	Nil	Nil	Nil	Nil
Return of capital	(0.81)	(0.79)	(0.74)	(0.72)
Total distributions ⁽²⁾	(0.81)	(0.79)	(0.74)	(0.72)
Net Asset Value, end of year ⁽³⁾	14.13	12.60	12.76	13.26

Series F6	2021	2020	2019	2018
Net Asset Value, beginning of year ⁽⁵⁾	13.88	13.90	14.29	14.99
Increase (decrease) from operations:				
Total revenue	0.32	(1.03)	0.22	0.13
Total expenses	(0.27)	(0.11)	(0.22)	(0.20)
Realized gains (losses) for the year	2.64	1.82	(0.02)	0.22
Unrealized gains (losses) for the year	(0.38)	1.53	(0.83)	(0.52)
Total increase (decrease) from operations	2.31	2.21	(0.85)	(0.37)

Series F6	2021	2020	2019	2018
Distributions:				
From income	Nil	Nil	Nil	Nil
From dividends	Nil	Nil	Nil	Nil
From capital gains	Nil	Nil	Nil	Nil
Return of capital	(0.90)	(0.85)	(0.79)	(0.77)
Total distributions ⁽²⁾	(0.90)	(0.85)	(0.79)	(0.77)
Net Asset Value, end of year ⁽³⁾	15.73	13.88	13.90	14.29

(1) This information is provided as at September 30, 2021, 2020, 2019 and 2018 and October 31, 2017. The information is in accordance with International Financial Reporting Standards

(2) Distributions, if any, are reinvested in additional shares or paid in cash when requested.

(3) Net asset value and distributions are based on the actual number of shares outstanding at the relevant time. The increase (decrease) from operations is based on the weighted average number of shares outstanding over the financial year. Due to the different methods of calculating individual components of the table, the sum of the individual components will not necessarily equal the ending net asset value.

(4) Series T6 commenced operations on Dec 12, 2017.

(5) Series F6 commenced operations on Dec 11, 2017.

Ratios and Supplemental Data ⁽¹⁾

Series A	2021	2020	2019	2018	2017
Net Assets (000's of \$)	84,811	80,777	90,931	101,424	84,559
Number of shares outstanding (000's)	5,454	5,968	6,816	7,482	6,032
Management expense ratio (MER) ⁽²⁾	2.53%	2.57%	2.53%	2.50%	2.46%
MER before waivers or absorptions ⁽²⁾	2.53%	2.57%	2.53%	2.50%	2.46%
Portfolio turnover rate ⁽³⁾	62.74%	37.09%	14.87%	17.14%	26.92%
Trading expense ratio ⁽⁴⁾	0.11%	0.10%	0.04%	0.07%	0.08%
Net asset value per share	15.55	13.53	13.34	13.56	14.02

Series F	2021	2020	2019	2018	2017
Net Assets (000's of \$)	47,650	46,996	58,919	62,895	44,159
Number of shares outstanding (000's)	2,753	3,153	4,054	4,306	2,952
Management expense ratio (MER) ⁽²⁾	1.46%	1.50%	1.46%	1.43%	1.40%
MER before waivers or absorptions ⁽²⁾	1.46%	1.50%	1.46%	1.43%	1.40%
Portfolio turnover rate ⁽³⁾	62.74%	37.09%	14.87%	17.14%	26.92%
Trading expense ratio ⁽⁴⁾	0.11%	0.10%	0.04%	0.07%	0.08%
Net asset value per share	17.31	14.90	14.53	14.60	14.96

FINANCIAL HIGHLIGHTS (continued)

Ratios and Supplemental Data ⁽¹⁾ (continued)

Series I	2021	2020	2019	2018	2017
Net Assets (000's of \$)	11,463	9,316	13,916	16,410	19,463
Number of shares outstanding (000's)	595	568	879	1,043	1,219
Management expense ratio (MER) ⁽²⁾	0.36%	0.41%	0.38%	0.36%	0.33%
MER before waivers or absorptions ⁽²⁾	0.36%	0.41%	0.38%	0.36%	0.33%
Portfolio turnover rate ⁽³⁾	62.74%	37.09%	14.87%	17.14%	26.92%
Trading expense ratio ⁽⁴⁾	0.11%	0.10%	0.04%	0.07%	0.08%
Net asset value per share	19.27	16.42	15.83	15.74	15.96

Series T6	2021	2020	2019	2018 ⁽⁵⁾
Net Assets (000's of \$)	324	304	309	370
Number of shares outstanding (000's)	23	24	24	28
Management expense ratio (MER) ⁽²⁾	2.58%	2.64%	2.58%	2.52%
MER before waivers or absorptions ⁽²⁾	2.58%	2.64%	2.58%	2.52%
Portfolio turnover rate ⁽³⁾	62.74%	37.09%	14.87%	17.14%
Trading expense ratio ⁽⁴⁾	0.11%	0.10%	0.04%	0.07%
Net asset value per share	14.13	12.60	12.76	13.26

Series F6	2021	2020	2019	2018 ⁽⁶⁾
Net Assets (000's of \$)	66	38	118	549
Number of shares outstanding (000's)	4	3	8	38
Management expense ratio (MER) ⁽²⁾	1.52%	1.57%	1.54%	1.52%
MER before waivers or absorptions ⁽²⁾	1.52%	1.57%	1.54%	1.52%
Portfolio turnover rate ⁽³⁾	62.74%	37.09%	14.87%	17.14%
Trading expense ratio ⁽⁴⁾	0.11%	0.10%	0.04%	0.07%
Net asset value per share	15.73	13.88	13.90	14.29

(1) This information is provided as at September 30, 2021, 2020, 2019 and 2018 and October 31, 2017. The information is in accordance with International Financial Reporting Standards.

(2) Management expense ratio (MER) is based on the Funds total expenses for the stated year including the Funds proportionate share of the expenses of the underlying funds, and is expressed as an annualized percentage of daily average net asset value of the year. As such, the MERs presented for the Fund is all-inclusive and includes the portion of MERs of the other funds attributable to the investment.

(3) The Fund's portfolio turnover rate indicates how actively the Fund's Portfolio Manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of a year. The higher the Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance of the Fund.

(4) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the year.

(5) Series T6 commenced operations on Dec 12, 2017.

(6) Series F6 commenced operations on Dec 11, 2017.

MANAGEMENT FEES

The Fund pays an annual management fee of 2% for Series A and Series T6, and 1% for Series F and Series F6, multiplied by the series net asset value of the Fund, to NCM, the Fund's Manager and Portfolio Manager. The management fee is calculated and paid monthly. No management fee is charged to Series I; instead, the investors pay a management fee directly to the Manager, in an amount determined through negotiation with the Manager. For the year ended September 30, 2021, management fees amounted to \$2,109,139. NCM paid servicing commissions of \$789,331 (i.e. 37.42%) from these management fees to investment dealers. NCM also received fees for portfolio management and administrative services with respect to this Fund, as well as, all the other funds in the NCM group.

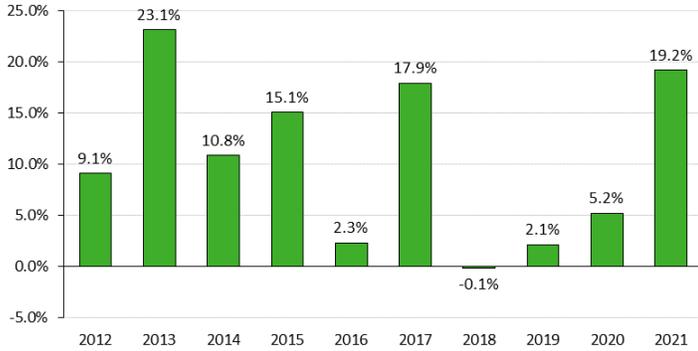
PAST PERFORMANCE

The charts below illustrate the performance of the Fund for its last 10 fiscal years as a public mutual fund. These charts reflect the performance you would have received if you invested in the Fund on the first day of the year through the last day of the year.

They assume that all distributions made by the Fund in the years shown are reinvested in additional securities of the Fund. They do not take into account sales, redemption, distribution or other optional charges which would have reduced returns or performance. Each year, the Fund's performance has changed and past performance does not guarantee future performance.

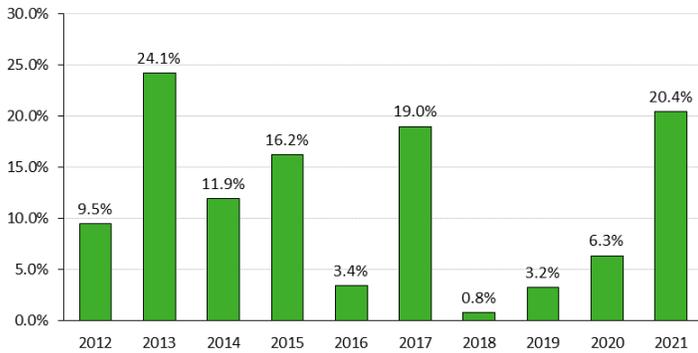
YEAR BY YEAR RETURNS

Series A



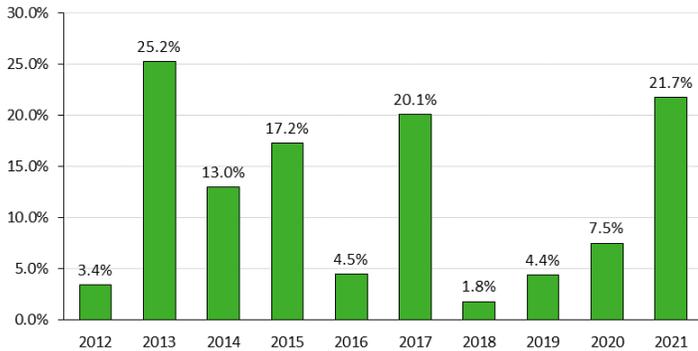
From November 1 to October 31 until 2018 which is from November 1, 2017 to September 30, 2018 then October 1 to September 30 thereafter.

Series F



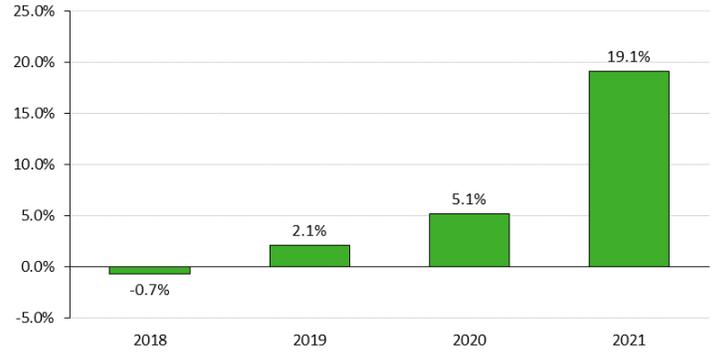
From November 1 to October 31 until 2018 which is from November 1, 2017 to September 30, 2018 then October 1 to September 30 thereafter.

Series I



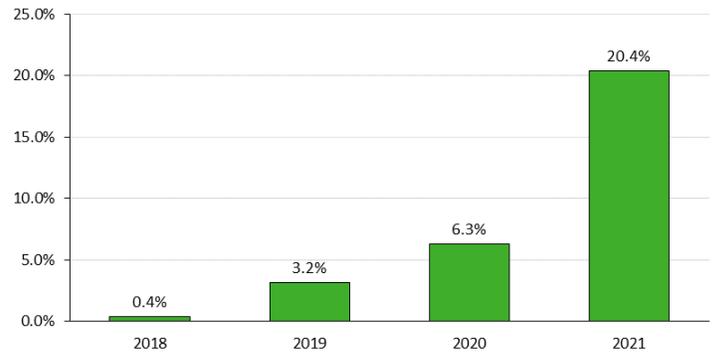
From March 29, 2012 to October 31, 2012 then November 1 to October 31 until 2018 which is from November 1, 2017 to September 30, 2018 then October 1 to September 30 thereafter.

Series T6



From December 12, 2017 to September 30, 2018 then October 1 to September 30 thereafter.

Series F6



From December 11, 2017 to September 30, 2018 then October 1 to September 30 thereafter.

ANNUAL COMPOUND RETURNS

The following table shows the percent compounded returns to September 30, 2021 for each series of the Fund for the years indicated. It also shows the returns for the Fund's blended benchmark index, 52.5% Morningstar Developed Markets Target Market Exposure NR USD, 22.5% Morningstar Developed Markets Target Market Exposure NR EUR, and 25% FTSE Canada Universe Bond Index.

	Series A	Series F	Series I	Series T6	Series F6	Index
One year	19.2%	20.4%	21.7%	19.1%	20.4%	20.4%
Three Year*	8.6%	9.8%	11.0%	8.5%	9.7%	11.1%
Five Year*	8.3%	9.4%	10.5%			10.8%
Ten Year*	11.0%	12.1%				10.8%
Since Inception* – Series A (May 31, 2011)	8.7%					9.2%
Since Inception* – Series F (May 31, 2011)		9.8%				9.2%

ANNUAL COMPOUND RETURNS (continued)

	Series A	Series F	Series I	Series T6	Series F6	Index
Since Inception* – Series I (March 29, 2012)			12.2%			9.7%
Since Inception* – Series T6 (December 12, 2017)				6.5%		10.0%
Since Inception* – Series F6 (December 11, 2017)					7.7%	10.1%

* annualized

SUMMARY OF INVESTMENT PORTFOLIO

The following investments were held by the Fund as at September 30, 2021:

Investments	Percent of net assets
Alphabet Inc., Class 'A'	3.3%
Amazon.com Inc.	3.2%
DSV Panalpina AS	3.1%
S&P Global Inc.	3.0%
Teleperformance	2.8%
Facebook Inc., Class 'A'	2.8%
First Republic Bank	2.7%
Morgan Stanley	2.6%
Canadian Natural Resources Ltd.	2.5%
Thermo Fisher Scientific Inc.	2.4%
Enbridge Inc.	2.4%
Medtronic PLC	2.4%
Broadcom Inc.	2.4%
BlackRock Inc.	2.4%
Microsoft Corp.	2.3%
Royal Unibrew A/S	2.3%
Novo Nordisk AS, Series 'B', Class 'B'	2.3%
Royal Bank of Canada	2.3%
Cameco Corp.	2.2%
Hoya Corp.	2.1%
Charter Communications Inc., Class 'A'	2.0%
American Tower Corp.	2.0%
Texas Instruments Inc.	2.0%
Accenture PLC, Class 'A'	2.0%
Williams-Sonoma Inc.	1.8%
Other Securities	36.5%
Total Securities	97.8%
Other	
Cash	4.6%
Derivative assets (liabilities)	-0.1%
Other assets – net of liabilities	-2.3%
Total net asset value	100.0%

Geographic Breakdown

US Securities	55.6%
Canadian Securities	22.7%
European Securities	15.0%
Asian Securities	2.4%
Japanese Securities	2.1%
Other	2.2%
Total	100.0%

Industry Sectors

Financials	18.2%
Information Technology	11.9%
Health Care	12.4%
Communication Services	8.1%
Industrials	8.3%
Energy	7.1%
Consumer Discretionary	6.7%
Consumer Staples	6.0%
Materials	3.3%
Exchange Traded Funds	0.9%
Real Estate	2.0%
Bonds	12.9%
Other	2.2%
Total	100.0%

The investments held by the Fund change due to ongoing portfolio transactions. A revised summary is posted on our website at www.ncminvestments.com no later than 60 days after each quarter end.

OTHER MATERIAL INFORMATION

NCM Global Income Growth Class is a class of NCM Opportunities Corp. The simplified prospectus and all other Fund related materials can be obtained by calling us toll-free at (877) 531-9355, by writing to us at 1850, 333-7th Avenue SW Calgary, Alberta T2P 2Z1 or from our website at www.ncminvestments.com.

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