

# NCM

## Core Canadian

For investors who want a portfolio of stable, high quality Canadian large cap equities.

A Canadian Equity Fund targeting attractive long-term returns with lower volatility than the market, utilizing a highly experienced Canadian equity portfolio management team with an active approach to investing.

### PERFORMANCE

NAV/Share: F Series: \$38.85 | A Series: \$35.52 | Z Series: \$41.05

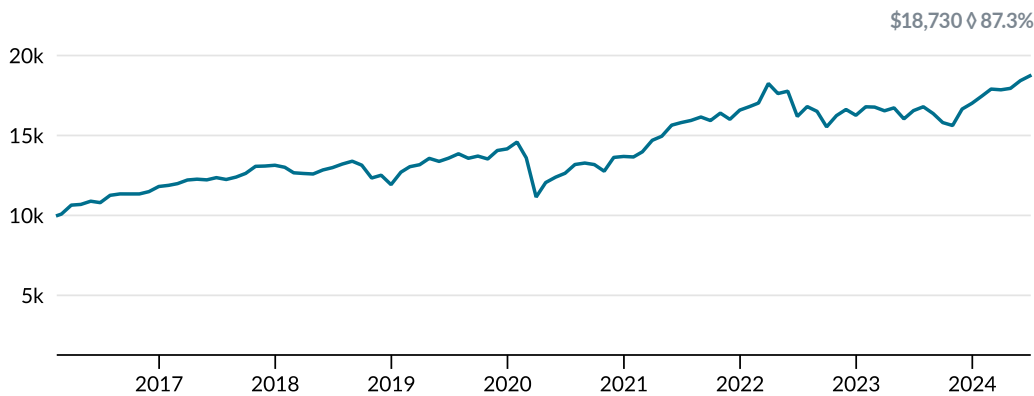
	1 mos	3 mos	6 mos	1 yr	3 yr	5 yr	Inception
<b>F</b>	1.6%	4.9%	10.1%	13.2%	5.8%	6.6%	7.8%
<b>A</b>	1.6%	4.6%	9.6%	11.9%	4.7%	5.5%	6.6%

	2016 <sup>1</sup>	2017	2018	2019	2020	2021	2022	2023	YTD
<b>F</b>	18.1%	11.2%	-9.2%	18.7%	-3.3%	21.2%	-2.0%	4.6%	10.1%
<b>A</b>	17.1%	10.1%	-10.2%	17.5%	-4.5%	20.0%	-3.1%	3.5%	9.6%

1. 2016 return begins with February 17 inception

### VALUE OF \$10,000 INVESTED AT INCEPTION



### FUND OVERVIEW

MANAGEMENT TEAM	
<b>Keith Leslie, CFA</b> Portfolio Manager	
<b>Fund Codes</b>	NRP 3500 (F) NRP 3501 (A-FE) NRP 3507 (Z)
<b>Assets</b>	\$13.8 Million
<b>Inception</b>	February 17, 2016
<b>CIFSC Category</b>	Canadian Equity
<b>Distribution</b>	Annual
<b>Management Fee</b>	
<b>F Series</b>	0.75%
<b>A Series</b>	1.75%
<b>Z Series</b>	up to \$1,000 Flat Fee +taxes
<b>Benchmark Index</b>	S&P/TSX Composite Index
<b>Portfolio Manager</b>	NCM Asset Management Ltd.
<b>Auditor</b>	KPMG LLP
<b>Custodian</b>	CIBC Mellon Trust Company

### RISK RATING

LOW	MED	HIGH
	MED	

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

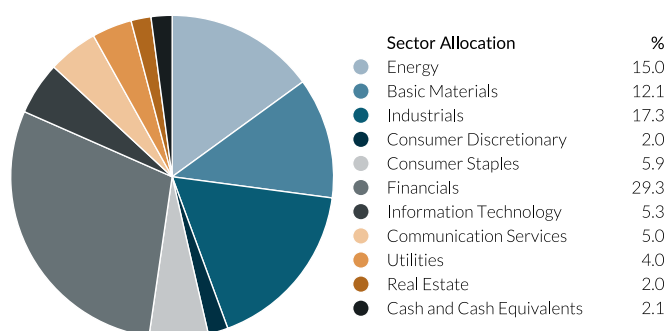
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# NCM

## Core Canadian

- Offers investors an actively managed, low fee, large cap Canadian equity portfolio of high quality, lower risk securities.
- Aims to deliver attractive long-term risk adjusted returns with lower volatility.
- Run by a highly experienced team employing a disciplined approach to portfolio management.

### PORTFOLIO WEIGHTS



### TOP 10 HOLDINGS

(alphabetical)

AltaGas Ltd
Canadian National Railway Co
Element Fleet Management Corp
iA Financial Corp Inc
Newmont Corp
Pembina Pipeline Corp
Peyto Exploration & Development Corp
Propel Holdings Inc
Royal Bank of Canada
TMX Group Ltd

Weight of Top 10 - 43.9%

### PORTFOLIO POSITIONS

Equity Positions	34
Active Share	77%

Active share measures the degree to which a fund's equity holdings differ from the benchmark; a fund with an active share of 100% is completely different from the benchmark. What can be considered a strong active share can vary by investment style and benchmark composition.

### KEY METRICS

Beta	0.75
Correlation	0.87
Standard Deviation	11.5%
Sharpe Ratio	0.51

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.

### PORTFOLIO ATTRIBUTES

	Trailing Price/Earnings	Trailing Return on Equity	Dividend Yield	3 Year Beta
NCM Core Canadian	16.4x	18.4%	2.9%	0.93
S&P/TSX Composite Index	22.5x	14.0%	3.2%	1.00

Source: FactSet, June 30, 2024

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