



Global Equity Balanced Portfolio

NCM Global Equity Balanced Portfolio targets long-term growth and income by investing in global equities and fixed income.

PERFORMANCE

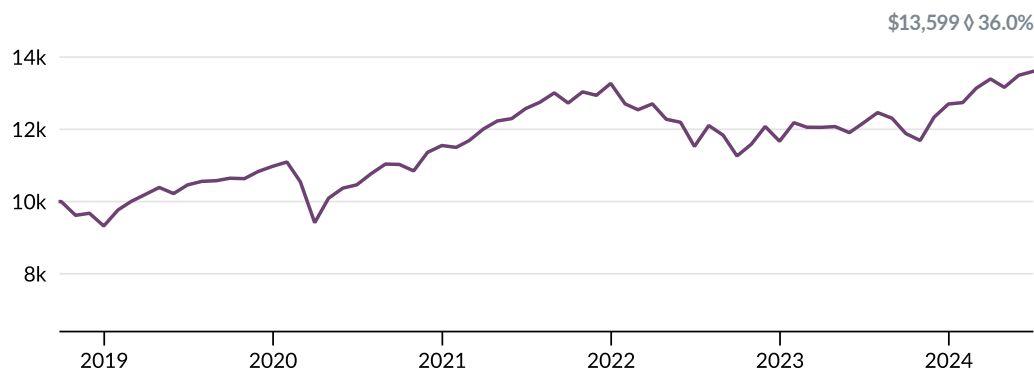
NAV/Share: F Series: \$29.02 | A Series: \$27.28

	1 mos	3 mos	6 mos	1 yr	3 yr	5 yr	Inception
F	0.8%	1.5%	7.1%	11.7%	2.6%	5.4%	5.5%
A	0.7%	1.3%	6.5%	10.5%	1.5%	4.3%	4.4%

	2018 ¹	2019	2020	2021	2022	2023	YTD
F	-6.8%	17.7%	5.3%	14.9%	-12.1%	8.8%	7.1%
A	-7.0%	16.5%	4.1%	13.7%	-13.0%	7.7%	6.5%

1. 2018 return begins with September 28 inception

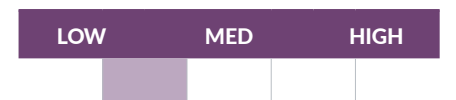
VALUE OF \$10,000 INVESTED AT INCEPTION



FUND OVERVIEW

MANAGEMENT TEAM	
NCM Asset Allocation Team	
Fund Codes	NRP 7300 (F) NRP 7301 (A-FE) NRP 7306 (T6) NRP 7309 (F6)
Assets	\$22.8 Million
Inception	September 28, 2018
CIFSC Category	Global Equity Balanced
Distribution	Annual
Management Fee	
F Series	0.85%
A Series	1.85%
Portfolio Manager	NCM Asset Management Ltd.
Auditor	KPMG LLP
Custodian	CIBC Mellon Trust Company

RISK RATING



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

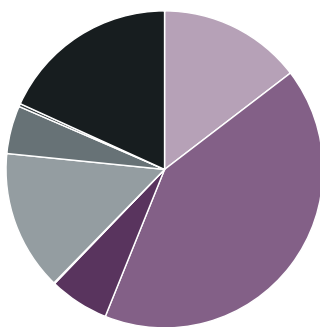
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Global Equity Balanced Portfolio

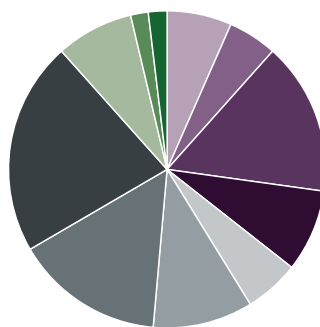
- A global equity balanced fund that aims to provide investors with long-term capital appreciation and stable income.
- A multi-asset model that tactically blends several unique investment mandates.
- Provides investors with geographic and sector diversification beyond the Canadian market.

ASSET ALLOCATION



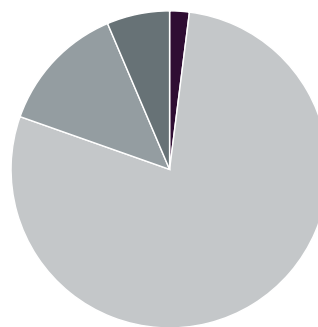
Asset Allocation	%
Canadian Equities	14.6
US Equities	41.5
European Equities	6.1
Asian Equities	0.1
Canadian Fixed Income	14.3
US Fixed Income	4.9
Other Fixed Income	0.3
Cash and Cash Equivalents	18.2

EQUITY SECTOR



Equity Sector	%
Energy	6.6
Basic Materials	5.0
Industrials	15.6
Consumer Discretionary	8.4
Consumer Staples	5.6
Healthcare	10.2
Financials	15.2
Information Technology	21.8
Communication Services	7.9
Utilities	1.8
Real Estate	1.9

FIXED INCOME RATING



Fixed Income Rating	%
AAA	0.0
AA	0.0
A	0.0
BBB	2.0
BB	78.4
B	13.2
CCC	6.4

TOP 10 HOLDINGS (alphabetical)

CI High Interest Savings ETF
iShares Core S&P/TSX Capped Compost ETF
iShares Fallen Angels USD Bond ETF
iShares NASDAQ 100 ETF (CAD-Hedged)
NCM Core Global
Pembina Pipeline 4.020 Mar 27 28
Rogers Communication 3.100 Apr 15 25
Transcanada Pipeline 3.390 Mar 15 28
Vanguard S&P 500 ETF
Videotron Ltd / Vide 3.625 Jun 15 28

Weight of Top 10 - 68.6%

ASSET ALLOCATION

Equity	62.3%
Fixed Income	19.5%
Cash	18.2%

KEY METRICS

Beta	Correlation	Standard Deviation	Sharpe Ratio
0.85	0.98	9.9%	0.27

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.

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