NCM Asset Management Ltd. Announces Proposed Fund Merger and Securityholder Meeting

CALGARY, Alberta – February 16, 2024 – NCM Asset Management Ltd. ("**NCM**"), the manager of a strategically focused group of public mutual funds, alternative investment funds, and related products and services, announced plans to merge NCM Balanced Income Fund (the "**Terminating Fund**") into NCM Growth & Income Portfolio (the "**Continuing Fund**"), subject to securityholder and regulatory approval.

The proposed merger is designed to simplify and streamline NCM's platform for advisors and investors.

NCM announced that the special securityholder meeting (the "**Meeting**") of the Terminating Fund called to consider the proposed merger has been scheduled on or about May 7, 2024. If the requisite approval is obtained, it is anticipated that the proposed merger will be implemented on or about May 16, 2024.

In advance of the Meeting, a notice-and-access document will be mailed on April 8, 2024 to securityholders of record as at March 29th, 2024. The notice-and-access document will describe the various ways in which securityholders can obtain a copy of a management information circular that contains full details of the proposed changes. The notice-and-access document and management information circular will also be available on SEDAR at www.sedar.com.

A meeting of the Independent Review Committee ("**IRC**") of the funds was held on February 12th, 2024 to review the proposed merger and the IRC determined that the proposed merger, if implemented, will achieve a fair and reasonable result for the funds.

Pursuant to the proposed merger, the Continuing Fund will acquire all or substantially all of the net assets of the Terminating Fund and securityholders of the Terminating Fund will exchange their units of the Terminating Fund for the corresponding series of units of the Continuing Fund such that securityholders of the Terminating Fund will become securityholders of the Continuing Fund. As soon as reasonably possible following completion of the proposed merger, the Terminating Fund will be terminated. All costs and expenses associated with the proposed merger will be borne by NCM.

Securityholders of the Terminating Fund will have the right to redeem securities of, and make switches out of, the fund up to the close of business on the business day prior to the effective date of the applicable proposed merger.

Please visit www.ncminvestments.com for more details about NCM and its investment products. For the complete disclosure record of the NCM Group of Funds, please visit www.sedar.com.

About NCM – NCM Asset Management Ltd.

For over 20 years, NCM has been one of Canada's leaders in actively managed investment products. With a family of actively managed funds, NCM has earned multiple awards recognizing its investment success. NCM is an independent Canadian investment firm with offices in Calgary and Toronto, distributing retail mutual funds and related products and services to Canadian investors, through a third party distribution channel. (www.ncminvestments.com)

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