

# Summary of Investment Portfolio

## NCM Core Canadian



## Portfolio Breakdown as at September 30, 2024

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](http://www.ncminvestments.com).

### Portfolio Holdings

Sector Allocation	Percentage of NAV
<b>Long Positions:</b>	
Energy	6.5%
Basic Materials	10.8%
Industrials	14.1%
Consumer Discretionary	6.1%
Consumer Staples	9.0%
Financials	28.0%
Information Technology	6.1%
Communication Services	6.0%
Utilities	4.0%
Real Estate	6.9%
<b>Total Long Positions</b>	<b>97.5%</b>
<b>Other:</b>	
Net Cash and Cash Equivalents	2.5%
<b>Total Net Asset Value</b>	<b>100.0%</b>

**Total Net Asset Value: \$15,157,461**

### Investments

Top 25 Long Positions	Percentage of NAV
Royal Bank of Canada	8.5%
iA Financial Corp Inc	4.1%
Celestica Inc	4.1%
TMX Group Ltd	4.0%
Canadian Imperial Bank of Commerce	3.9%
Element Fleet Management Corp	3.9%
Loblaw Cos Ltd	3.5%
Bird Construction Inc	3.1%
Saputo Inc	3.0%
Newmont Corp	2.9%
Propel Holdings Inc	2.6%
Waste Connections Inc	2.5%
RB Global Inc	2.5%
CES Energy Solutions Corp	2.5%
Great-West Lifeco Inc	2.5%
goeasy Ltd	2.5%
Choice Properties REIT	2.5%
North West Co Inc/The	2.5%
Stingray Group Inc	2.1%
Gildan Activewear Inc	2.0%
Dexterra Group Inc	2.0%
Hydro One Ltd	2.0%
Restaurant Brands International Inc	2.0%
Peyto Exploration & Development Corp	2.0%
RioCan REIT	2.0%
<b>Top 25 Long Positions as a Percentage of NAV</b>	<b>75.4%</b>