

Summary of Investment Portfolio

NCM Core International



Portfolio Breakdown as at June 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.

Portfolio Holdings

Sector Allocation	Percentage of NAV
Long Positions:	
Basic Materials	10.6%
Industrials	27.8%
Consumer Discretionary	6.9%
Consumer Staples	6.6%
Healthcare	18.6%
Financials	9.8%
Information Technology	14.1%
Communication Services	1.3%
Total Long Positions	95.7%
Other:	
Net Cash and Cash Equivalents	4.3%
Total Net Asset Value	100.0%

Total Net Asset Value: \$9,650,221

Investments

Top 25 Long Positions	Percentage of NAV
Novo Nordisk A/S	5.8%
RELX PLC	4.5%
ASML Holding NV	4.1%
Schneider Electric SE	4.1%
Air Liquide SA	3.8%
L'Oreal SA	3.7%
Wolters Kluwer NV	3.4%
EssilorLuxottica SA	3.4%
Safran SA	3.1%
Eaton Corp PLC	3.0%
LVMH Moet Hennessy Louis Vuitton SE	2.8%
AstraZeneca PLC	2.7%
Ferguson PLC	2.6%
Partners Group Holding AG	2.6%
Sika AG	2.6%
Taiwan Semiconductor Manufacturing Co Ltd	2.6%
Bank Central Asia Tbk PT	2.6%
ICON PLC	2.5%
Hoya Corp	2.4%
Linde PLC	2.3%
Ashtead Group PLC	2.2%
Compass Group PLC	2.0%
Shin-Etsu Chemical Co Ltd	1.9%
Mastercard Inc	1.9%
Straumann Holding AG	1.8%
Top 25 Long Positions as a Percentage of NAV	74.2%