

Summary of Investment Portfolio

NCM Core International



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.

Portfolio Holdings

Sector Allocation	Percentage of NAV
Long Positions:	
Basic Materials	11.2%
Industrials	26.9%
Consumer Discretionary	9.6%
Consumer Staples	6.9%
Healthcare	17.8%
Financials	11.8%
Information Technology	9.9%
Communication Services	1.0%
Total Long Positions	94.9%
Other:	
Net Cash and Cash Equivalents	7.3%
Total Net Asset Value	100.0%

Total Net Asset Value: \$13,094,643

Investments

Top 25 Long Positions	Percentage of NAV
Schneider Electric SE	4.3%
Novo Nordisk A/S	4.2%
Air Liquide SA	4.2%
RELX PLC	4.1%
L'Oreal SA	3.3%
Wolters Kluwer NV	3.2%
EssilorLuxottica SA	3.2%
ASML Holding NV	3.0%
Safran SA	2.9%
ICON PLC	2.9%
Bank Central Asia Tbk PT	2.9%
Sika AG	2.9%
Hoya Corp	2.9%
Eaton Corp PLC	2.8%
Partners Group Holding AG	2.8%
Industria de Diseno Textil SA	2.7%
AstraZeneca PLC	2.6%
LVMH Moet Hennessy Louis Vuitton SE	2.6%
Taiwan Semiconductor Manufacturing Co Ltd	2.4%
Compass Group PLC	2.3%
Linde PLC	2.2%
Ashtead Group PLC	2.1%
Straumann Holding AG	2.1%
Shin-Etsu Chemical Co Ltd	2.0%
Haleon PLC	1.9%
Total 25 Long Positions as a Percentage of NAV	72.2%