

Summary of Investment Portfolio

NCM Income Growth Class



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:	
Energy	20.5%
Basic Materials	4.6%
Industrials	22.9%
Consumer Discretionary	2.0%
Financials	19.5%
Information Technology	2.5%
Utilities	2.8%
Real Estate	6.6%
Fixed Income	12.0%
Total Long Positions	93.4%
Other:	
Net Cash and Cash Equivalents	6.6%
Total Net Asset Value	100.0%

Total Net Asset Value: \$85,496,921

Investments

Top 25 Long Positions	Percentage of NAV
goeasy Ltd	4.7%
Kipling Strategic Income Class	4.2%
EQB Inc	3.9%
Topaz Energy Corp	3.4%
Alaris Equity Partners Income	3.4%
CES Energy Solutions Corp	3.4%
Mullen Group Ltd	3.4%
Pollard Banknote Ltd	3.2%
Exchange Income Corp	3.2%
Secure Energy Services Inc	3.0%
Canadian Western Bank	3.0%
Alamos Gold Inc	3.0%
Peyto Exploration & Development Corp	2.9%
Superior Plus Corp	2.8%
Ag Growth International Inc	2.6%
CT REIT	2.5%
TECSYS Inc	2.5%
Dexterra Group Inc	2.4%
Information Services Corp	2.4%
Wajax Corp	2.4%
Canaccord Genuity Group Inc	2.3%
Granite REIT	2.3%
Guardian Capital Group Ltd	2.1%
Martinrea International Inc	2.0%
Element Fleet Management Corp	1.9%
Top 25 Long Positions as a Percentage of NAV	72.9%