

Summary of Investment Portfolio

NCM Core Global



Portfolio Breakdown as at December 31, 2025

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	1.9%
Basic Materials	5.1%
Industrials	16.1%
Consumer Discretionary	9.9%
Consumer Staples	8.3%
Healthcare	9.4%
Financials	17.2%
Information Technology	22.9%
Communication Services	9.0%
Total Long Positions	99.7%
Other:	
Net Cash and Cash Equivalents	0.3%
Total Net Asset Value	100.0%

Total Net Asset Value: \$26,629,011

Investments

Top 25 Long Positions	Percentage of NAV
Microsoft Corp	5.3%
Alphabet Inc	4.7%
NVIDIA Corp	4.2%
Walmart Inc	4.1%
Amazon.com Inc	4.0%
S&P Global Inc	4.0%
Broadcom Inc	3.6%
Visa Inc	3.5%
Meta Platforms Inc	3.4%
Apple Inc	3.0%
Royal Bank of Canada	2.9%
AstraZeneca PLC	2.8%
Amphenol Corp	2.7%
Parker-Hannifin Corp	2.7%
Schneider Electric SE	2.6%
Costco Wholesale Corp	2.5%
EssilorLuxottica SA	2.4%
Linde PLC	2.3%
TJX Cos Inc/The	2.2%
Eli Lilly & Co	2.2%
Eaton Corp PLC	2.0%
Keyera Corp	1.9%
Mastercard Inc	1.9%
SAP SE	1.8%
Air Liquide SA	1.8%
Top 25 Long Positions as a Percentage of NAV	74.5%