

# Summary of Investment Portfolio

## NCM Core International



## Portfolio Breakdown as at September 30, 2023

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	0.1%
Basic Materials	9.0%
Industrials	21.7%
Consumer Discretionary	10.4%
Consumer Staples	12.7%
Healthcare	17.3%
Financials	11.4%
Information Technology	11.6%
Communication Services	0.1%
Utilities	0.1%
Real Estate	0.0%
<b>Total Long Positions</b>	<b>94.3%</b>
<b>Other:</b>	
Net Cash and Cash Equivalents	5.7%
<b>Total Net Asset Value</b>	<b>100.0%</b>

**Total Net Asset Value: \$7,345,091**

### Investments

Top 25 Long Positions	Percentage of NAV
Novo Nordisk A/S	6.2%
Aon PLC	4.2%
LVMH Moet Hennessy Louis Vuitton SE	4.1%
Air Liquide SA	4.0%
L'Oreal SA	3.8%
DSV A/S	3.6%
RELX PLC	3.6%
Schneider Electric SE	3.4%
Accenture PLC	3.2%
Bank Central Asia Tbk PT	3.2%
EssilorLuxottica SA	3.0%
AstraZeneca PLC	2.8%
Safran SA	2.7%
Sika AG	2.7%
Ferguson PLC	2.7%
Capgemini SE	2.6%
Eaton Corp PLC	2.5%
Nestle SA	2.4%
ASML Holding NV	2.4%
Pernod Ricard SA	2.3%
Heineken Holding NV	2.3%
Linde PLC	2.2%
Compass Group PLC	2.1%
Straumann Holding AG	2.1%
Coloplast A/S	1.8%
<b>Top 25 Long Positions as a Percentage of NAV</b>	<b>75.6%</b>