

Summary of Investment Portfolio

NCM Dividend Champions



Portfolio Breakdown as at March 31, 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	14.1%
Basic Materials	3.6%
Industrials	18.1%
Consumer Discretionary	4.7%
Consumer Staples	10.2%
Healthcare	9.7%
Financials	9.6%
Information Technology	5.4%
Communication Services	5.5%
Utilities	7.2%
Real Estate	5.6%
Fixed Income	2.2%
Total Long Positions	95.9%
Short Positions:	
Other	0.0%
Total Short Positions	0.0%
Other:	
Net Cash and Cash Equivalents	3.4%
Total Net Asset Value	100.0%

Total Net Asset Value: \$90,393,982

Investments

Top 25 Long Positions	Percentage of NAV
George Weston Ltd	5.7%
Andlauer Healthcare Group Inc	5.0%
Capital Power Corp	4.1%
Granite REIT	4.0%
Enbridge Inc	4.0%
Royal Bank of Canada	3.8%
Badger Infrastructure Solutions Ltd	3.3%
Calian Group Ltd	3.2%
SNC-Lavalin Group Inc	3.1%
Pet Valu Holdings Ltd	2.9%
Tourmaline Oil Corp	2.6%
Keyera Corp	2.5%
Republic Services Inc	2.5%
Alimentation Couche-Tard Inc	2.5%
Freehold Royalties Ltd	2.4%
Cisco Systems Inc	2.4%
Intact Financial Corp	2.3%
McKesson Corp	2.1%
Jamieson Wellness Inc	2.0%
Lincoln Electric Holdings Inc	2.0%
Enghouse Systems Ltd	1.9%
Fortis Inc/Canada	1.8%
Visa Inc	1.8%
Starbucks Corp	1.8%
Alphabet Inc	1.7%
Top 25 Long Positions as a Percentage of NAV	71.7%

Top 1 Short Positions	Percentage of NAV
VISA INC CALL 290.000 APR 24	0.0%
Top 1 Short Positions as a Percentage of NAV	0.0%