

# Summary of Investment Portfolio

## NCM Dividend Champions



### Portfolio Breakdown as at March 31, 2026

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	18.5%
Basic Materials	5.7%
Industrials	17.0%
Consumer Staples	12.2%
Healthcare	2.8%
Financials	17.5%
Information Technology	3.5%
Communication Services	5.3%
Utilities	2.6%
Real Estate	8.8%
<b>Total Long Positions</b>	<b>93.9%</b>
<b>Other:</b>	
Net Cash and Cash Equivalents	6.1%
<b>Total Net Asset Value</b>	<b>100.0%</b>

### Investments

Top 25 Long Positions	Percentage of NAV
Jamieson Wellness Inc	6.0%
Granite REIT	5.7%
Pembina Pipeline Corp	5.3%
George Weston Ltd	4.5%
Royal Bank of Canada	4.1%
Republic Services Inc	3.6%
Microsoft Corp	3.5%
Canadian National Railway Co	3.3%
Tourmaline Oil Corp	3.2%
Visa Inc	3.2%
Badger Infrastructure Solutions Ltd	3.1%
Flagship Communities REIT	3.1%
Freehold Royalties Ltd	3.1%
Intact Financial Corp	3.0%
Alphabet Inc	2.7%
Quebecor Inc	2.6%
Raymond James Financial Inc	2.6%
Canadian Natural Resources Ltd	2.5%
iA Financial Corp Inc	2.4%
Toronto-Dominion Bank/The	2.1%
Keyera Corp	2.0%
Dollarama Inc	1.7%
Emerson Electric Co	1.7%
Linde PLC	1.6%
Johnson & Johnson	1.6%
<b>Top 25 Long Positions as a Percentage of NAV</b>	<b>78.2%</b>

**Total Net Asset Value: \$116,033,985**