

Summary of Investment Portfolio

NCM Global Income Growth Class



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	5.2%
Basic Materials	0.9%
Industrials	13.3%
Consumer Discretionary	10.8%
Consumer Staples	2.5%
Healthcare	14.5%
Financials	18.2%
Information Technology	13.6%
Communication Services	5.1%
Real Estate	1.6%
Fixed Income	12.6%
Total Long Positions	98.5%
Other:	
Net Cash and Cash Equivalents	2.7%
Total Net Asset Value	100.0%

Total Net Asset Value: \$191,644,415

Investments

Top 25 Long Positions	Percentage of NAV
Kipling Strategic Income Class	3.7%
Accenture PLC	3.5%
Alphabet Inc	3.4%
Ares Management Corp	3.2%
Toll Brothers Inc	3.2%
Microsoft Corp	3.2%
Broadcom Inc	3.1%
Mastercard Inc	3.0%
Cameco Corp	2.8%
Novo Nordisk A/S	2.8%
Tempur Sealy International Inc	2.7%
Hoya Corp	2.5%
Howmet Aerospace Inc	2.3%
BlackRock Inc	2.3%
London Stock Exchange Group PLC	2.3%
S&P Global Inc	2.2%
ASML Holding NV	2.1%
Atlas Copco AB	2.1%
Eli Lilly & Co	1.9%
Ringkjoebing Landbobank A/S	1.8%
Motorola Solutions Inc	1.8%
McKesson Corp	1.8%
Eaton Corp PLC	1.7%
Home Depot Inc/The	1.7%
KDDI Corp	1.7%
Top 25 Long Positions as a Percentage of NAV	62.7%