

Summary of Investment Portfolio

NCM Global Income Growth Class



Portfolio Breakdown as at September 30, 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	0.9%
Basic Materials	5.8%
Industrials	12.3%
Consumer Discretionary	3.2%
Consumer Staples	7.4%
Healthcare	8.5%
Financials	20.2%
Information Technology	14.0%
Communication Services	11.0%
Utilities	1.6%
Real Estate	0.0%
Fixed Income	14.2%
Total Long Positions	99.1%
Other:	
Net Cash and Cash Equivalents	0.9%
Total Net Asset Value	100.0%

Total Net Asset Value: \$255,088,476

Investments

Top 25 Long Positions	Percentage of NAV
Kipling Strategic Income Class	4.0%
Johnson & Johnson	3.0%
Ringkjoebing Landbobank A/S	2.9%
Cameco Corp	2.9%
Rheinmetall AG	2.9%
Prudential PLC	2.8%
Broadcom Inc	2.7%
ASML Holding NV	2.7%
Walmart Inc	2.5%
General Electric Co	2.5%
Philip Morris International Inc	2.5%
Mastercard Inc	2.5%
AbbVie Inc	2.4%
Howmet Aerospace Inc	2.4%
SIMPLIFY ETFS SHORT TERM TREA	2.4%
Nasdaq Inc	2.3%
KDDI Corp	2.3%
Microsoft Corp	2.3%
Cisco Systems Inc	2.2%
Blackrock Inc	2.2%
Royal Bank of Canada	2.1%
Alphabet Inc	2.0%
Meta Platforms Inc	1.9%
Eaton Corp PLC	1.8%
SAP SE	1.8%
Top 25 Long Positions as a Percentage of NAV	62.2%