

Carpe Diem Canada basket



Portfolio Manager Commentary

The Carpe Diem Canada basket delivers solid long-term performance, up 16.6% over the last year, and up 11.39% annualized since inception (May 2021).

Carpe Diem Canada performance benefited from the Canadian financial sector exposure and dividend payers, while the energy sector was a detractor.

Looking ahead, the unpredictable US tariff policy is a negative for Canadian productivity. Increasing economic and geopolitical risks, alongside fairly valued Canadian stock market valuations, will likely lead to a more volatile second half of the year. In this environment, investors should stay diversified, be patient, and dollar cost average-in as opportunities arise.

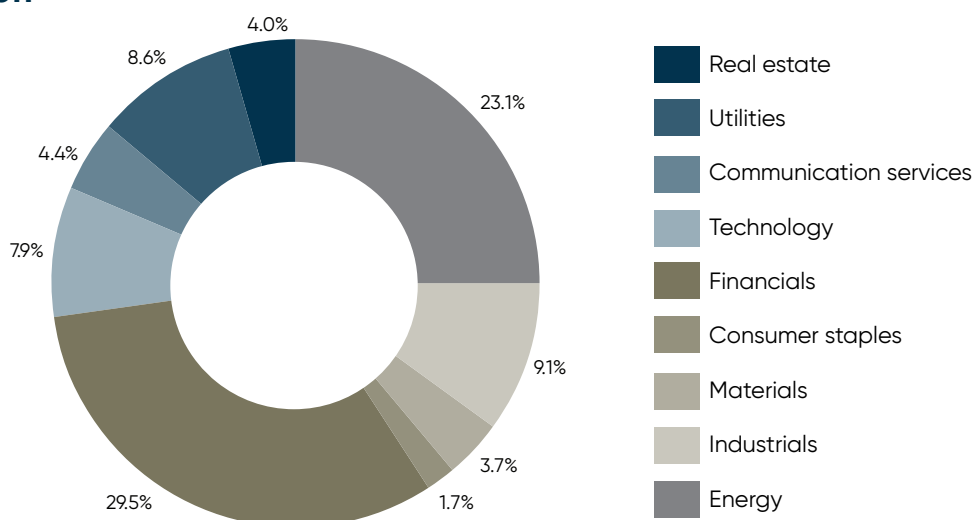
The Carpe Diem Canada basket offers investors a compelling diversified Canadian equity portfolio. The blue-chip, dividend and growth focused companies provide long-term investors with healthy dividend income and capital gains potential.

Carpe Diem Canada Basket Details as of June 30, 2025:

- › Asset Allocation 100% Canada
- › 24 blue-chip Canadian companies and 1 ETF
- › Dividend yield 3.59%
- › Inception Date & Value, May 1, 2021 \$54,201
- › June 30, 2025 Value \$84,783

Source: Crœsus

Stock Allocation



Source: Crœsus



Canadian Holdings

2.2% ROGERS	7.2% ROYAL BANK
2.2% TELUS	4.7% TORONTO DOMINION BANK
1.7% PREMIUM BRANDS HLDGS CORP	2.5% AIR CANADA
4.1% CDN NATURAL RESOURCES LTD	3.4% CANADIAN NATIONAL RAILWAY
3.7% CENOVUS ENERGY LTD	3.2% DOMAN BUILDING MATERIALS
3.6% PEMBINA PIPELINE CORP	3.7% FIRST QUANTUM MINERALS
3.6% SUNCOR ENERGY INC	2.4% OPEN TEXT CORP
4.1% TC ENERGY CORP	5.6% SHOPIFY
4.0% WHITECAP RESOURCES INC	2.4% BROOKFIELD INFRASTRUCTURE PARTNERS
5.2% INTACT FINANCIAL CORP	3.2% CAPITAL POWER CORP
4.1% MANULIFE FINANCIAL CORP	2.9% FORTIS INC
4.7% NATIONAL BANK	4.0% CI FIRST ASSET CANADIAN ETF
3.5% POWER CORP	8.0% CASH

Source: Crœsus

Quarterly Transaction Summary

Bought: PEMBINA PIPELINE

Sold: PET VALU, VEREN INC EXCHANGED FOR WHITECAP RESOURCES

Time-weighted gross portfolio Performance	1 Year	2 Years	3 Years	4 Years	Since Inception May 1, 2021
Carpe Diem Canada	16.6%	11.6%	11.7%	10.3%	11.39%

Source: Crœsus

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