



Carpe Diem Canada basket

Portfolio manager commentary

The Carpe Diem Canada basket offers investors a blue-chip, Canadian equity portfolio. The Carpe Diem Canada basket delivered strong year-end performance, with the basket increasing 27.07% in 2025 and up 14.31% annualized since inception (May 2021).

The Carpe Diem Canada basket's strong performance came primarily from the financial and energy stock selections. Canada outperformed global equity markets despite the elevated tariff and geopolitical risks. Corporate earnings growth, particularly in the financial and precious metals sectors were large contributors.

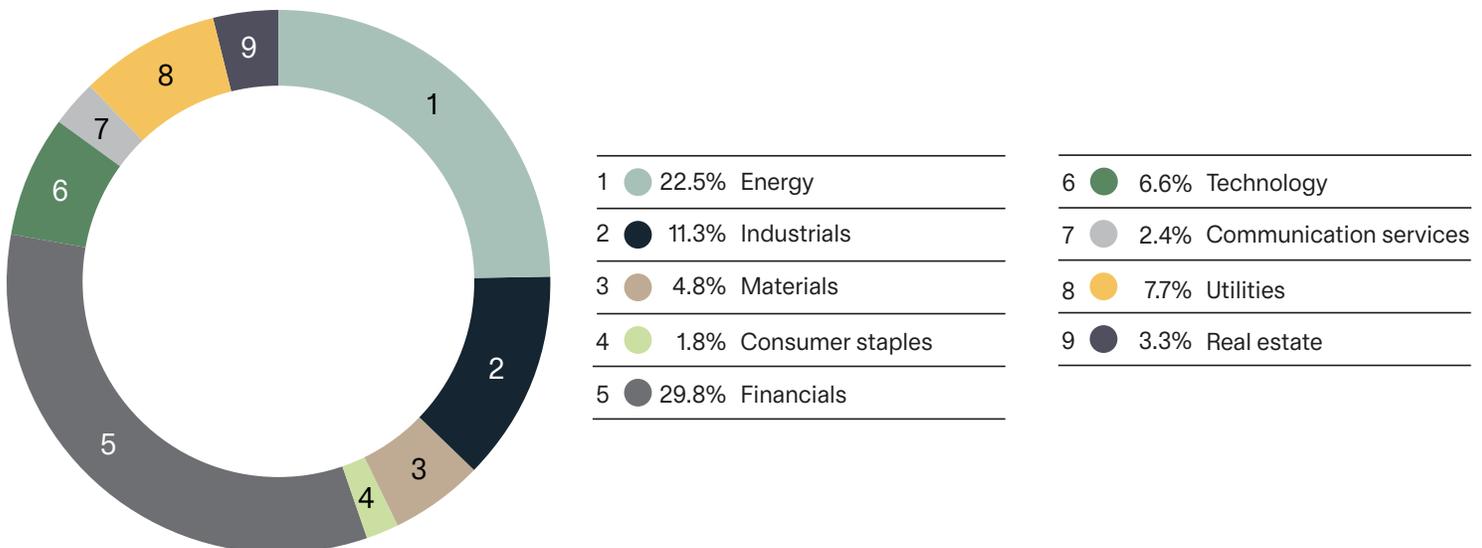
The Carpe Diem Canada basket is diversified into 24 blue-chip companies and one ETF. By maintaining exposure to both growth and income sectors, the portfolio is well-positioned to capture upside while mitigating risk. In this environment, investors are encouraged to buy the dips, utilize dollar cost averaging, and remain patient for opportunities to emerge.

Carpe Diem basket details as of December 31, 2025

- Asset allocation 100% Canada
- 24 blue-chip Canadian companies and 1 ETF
- Dividend yield 2.91%
- Inception Date & Value, May 1, 2021 \$54,201
- December 31, 2025 Value \$100,926

Source: Crœsus

Stock allocation



Source: Crœsus

Carpe Diem Canada basket



Canadian holdings			
2.4%	ROGERS	5.1%	TORONTO DOMINION BANK
1.8%	PREMIUM BRANDS HLDGS CORP	1.9%	AIR CANADA
3.7%	CDN NATURAL RESOURCES LTD	3.8%	ATS CORP
3.9%	CENOVUS ENERGY LTD	2.7%	CANADIAN NATIONAL RAILWAY
3.1%	PEMBINA PIPELINE CORP	2.9%	DOMAN BUILDING MATERIALS
3.6%	SUNCOR ENERGY INC	4.8%	FIRST QUANTUM MINERALS
3.9%	TC ENERGY CORP	2.2%	OPEN TEXT CORP
4.2%	WHITECAP RESOURCES INC	4.4%	SHOPIFY
4.0%	INTACT FINANCIAL CORP	2.1%	BROOKFIELD INFRASTRUCTURE PARTNERS
4.0%	MANULIFE FINANCIAL CORP	2.9%	CAPITAL POWER CORP
4.8%	NATIONAL BANK	2.7%	FORTIS INC
4.1%	POWER CORP	3.3%	CI FIRST ASSET CANADIAN ETF
7.9%	ROYAL BANK	9.8%	CASH

Source: Cræsus

Quarterly transaction summary

Bought: ATS CORP

Sold: TECK RESOURCES, Partial SHOPIFY

Source: Cræsus

Time-weighted gross portfolio performance	1 year	2 years	3 years	4 years	Since inception (May 1, 2021)
Carpe Diem Canada	27.07%	20.30%	17.33%	12.39%	14.31%

Jeffrey Scoten, B.A., CIM®, CFP®, CIWM, FMA, FCSI®
Senior Wealth Advisor & Portfolio Manager
604-541-6526
jeffrey.scoten@nbc.ca

Kathy Mills
Senior Wealth Associate
604-541-4934
kathleen.mills@nbc.ca

Andrea Scoten
Wealth Associate
604-541-4954
andrea.scoten@nbc.ca



National Bank Financial – Wealth Management
#100 2121 160 St, Surrey, B.C. V3Z 9N6
nbfwm.ca/jeffrey-scoten

National Bank Financial - Wealth Management (NBFWM) is a division of National Bank Financial Inc. (NBF), as well as a trademark owned by National Bank of Canada (NBC) that is used under license by NBF. NBF is a member of the Canadian Investment Regulatory Organization (CIRO) and the Canadian Investor Protection Fund (CIPF), and is a wholly-owned subsidiary of NBC, a public company listed on the Toronto Stock Exchange (TSX: NA). — The opinions expressed herein are those of the Jeff Scoten Group and not necessarily those of NBF. The particulars contained herein were obtained from sources we believe to be reliable, but are not guaranteed by us and may be incomplete. The opinions expressed consider a number of factors including our analysis and interpretation of these particulars, such as historical data, and are not to be construed as a solicitation or offer to buy or sell the securities mentioned herein. Unit values and returns will fluctuate and past performance is not necessarily indicative of future performance. NBF may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services. NBF and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time on the open market or otherwise. The securities or sectors mentioned herein are not suitable for all types of investors. Please consult your Wealth Advisor to verify whether the securities or sectors suit your investor's profile as well as to obtain complete information, including the main risk factors, regarding those securities or sectors.