NATIONAL BANK FINANCIAL
WEALTH MANAGEMENT

JEFF SCOTEN GROUP

Carpe Diem Global USD basket

Portfolio manager commentary

The Carpe Diem Global basket offers investors a blue-chip, global equity portfolio. The Carpe Diem Global basket delivered solid one year performance, up 16.15% and up 8.70% annualized since inception (May 2021).

The Carpe Diem Global basket's strong performance came primarily from financial and technology stock selections. Despite the global geopolitical unrest, the global stock markets had a strong year.

Looking ahead, investors should ponder future earnings expectations in light of three key dynamics: 1) will corporate profits keep pace with current equity valuations, 2) will inflationary pricing pressures and their impact on interest rates remain contained, and 3) what will be the geopolitical impact risks from the Middle East and US mid term elections... So far, corporate earnings have been resilient, inflation and interest rates have moderated and we are seeing a healthy broadening of stock leadership beyond the Mag7.

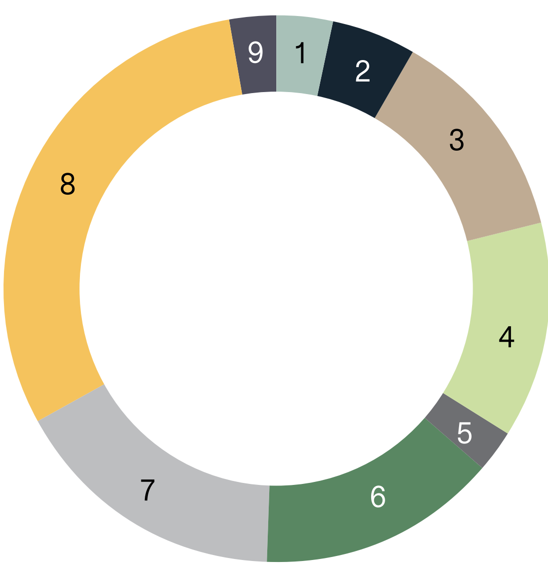
The Carpe Diem Global basket's diversified allocation across 24 blue-chip equities provides a robust foundation for navigating these uncertainties. By maintaining exposure to both growth and income sectors, the portfolio is well-positioned to capture upside while mitigating risk. In this environment, investors are encouraged to stay diversified, utilize dollar cost averaging, and remain patient for opportunities to emerge.

Carpe Diem basket details as of June 30, 2026

- Asset Allocation 77.37% United States 20.27% Foreign 2.36% Cash
- 24 blue-chip global companies
- Dividend yield 1.75%
- Inception date & value, May 1, 2021 $50,340 USD
- June 30, 2026 value $74,937 USD

Source: Crœsus

Stock allocation



1	3.6%	Energy
2	5.0%	Industrials
3	12.7%	Consumer discretionary
4	12.7%	Consumer staples
5	2.5%	Others
6	14.2%	Health care
7	16.4%	Financials
8	30.3%	Technology
9	2.5%	Communication services

Source: Crœsus

Carpe Diem Global USD basket

American holdings		Foreign holdings
2.5% NETFLIX	4.8% JOHNSON & JOHNSON	2.2% DIAGEO PLC
5.7% AMAZON	3.1% MERCK & CO INC	3.5% SHELL PLC ADR
3.8% HOME DEPOT INC	2.7% THERMO FISHER	2.0% ACCENTURE PLC
2.9% MCDONALDS CORP	3.3% UNITED HEALTH GROUP	10.2% TAIWAN SEMICONDUCT
5.0% COSTCO WHOLESALE	2.9% UNION PACIFIC CORP	2.4% UNILEVER PLC ADR
2.2% PEPSICO INC	2.0% UNITED PARCEL SERV	
3.1% PROCTER & GAMBLE	7.0% APPLE INC	
5.3% BANK OF AMERICA	4.5% IBM CORP	
6.1% JP MORGAN CHASE	6.0% MICORSOFT CORP	
4.6% VISA INC	2.4% CASH	

Source: Crœsus

Quarterly transaction summary

Bought: NETFLIX
Sold: Partial: APPLE, TAIWAN SEMICON

Source: Crœsus

Time-weighted gross portfolio performance	1 year	2 years	3 years	4 years	Since inception (May 1, 2021)
Carpe Diem Global	16.15%	12.85%	13.50%	13.12%	8.70%

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

Nadia Erickson
Senior Wealth Associate
604-541-6528
nadia.erickson@nbc.ca

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

NATIONAL BANK FINANCIAL
WEALTH MANAGEMENT

JEFF SCOTEN GROUP

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