NATIONAL BANK FINANCIAL
WEALTH MANAGEMENT

JS 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 9.79% and up 8.41% annualized since inception (May 2021).

The Carpe Diem Global basket's strong performance came primarily from financial and technology stock selections. Investors continue to be enthused around artificial intelligence (AI) and the ensuing efficiency and productivity gains.

Looking ahead, strong corporate earnings and economic growth point to a resilient economy. However, higher inflation and interest rates could cool future earnings expectations. Globally, central banks have begun raising interest rates and this tightening of monetary policy will slow the economy and increase volatility. We recommend investors re-balance their portfolios to diversify across asset classes, regions and fundamentals. Since many investors hold concentrated positions in the AI sector and Mag 7, we are looking for opportunities to invest in a broadening of leadership.

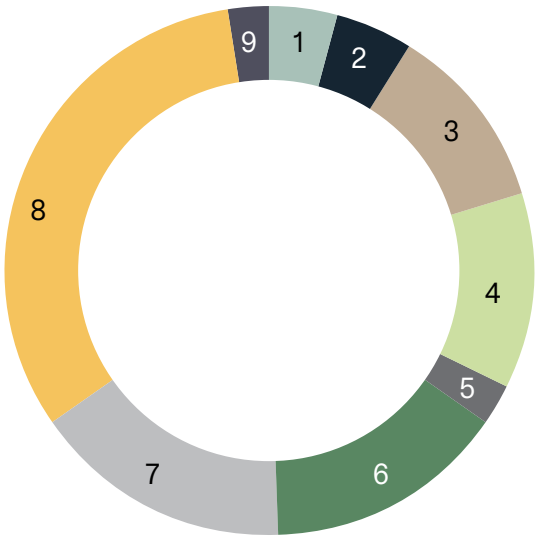
The Carpe Diem Global basket's diversified allocation across 24 blue-chip equities provides a robust foundation for navigating these uncertainties. By maintaining exposure to both growth and income sectors, the portfolio is well-positioned to capture upside while mitigating risk. In this environment,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

Carpe Diem basket details as of September 30, 2026

- Asset Allocation 76.49% United States 20.93% Foreign 2.58% Cash
- 24 blue-chip global companies
- Dividend yield 1.71%
- Inception date & value, May 1, 2021 $50,340 USD
- September 30, 2026 value $77,740 USD

Source: Crœsus

Stock allocation



1	4.3%	Energy	
2	4.6%	Industrials	
3	11.4%	Consumer discretionary	
4	12.2%	Consumer staples	
5	2.4%	Others	
6	14.8%	Health care	
7	15.9%	Financials	
8	32.1%	Technology	
9	2.4%	Communication services	

Source: Crœsus

Carpe Diem Global USD basket



American holdings		Foreign holdings
2.3% NETFLIX	4.8% JOHNSON & JOHNSON	2.2% DIAGEO PLC
5.8% AMAZON	3.4% MERCK & CO INC	4.2% SHELL PLC ADR
2.9% HOME DEPOT INC	3.5% THERMO FISHER	2.8% ACCENTURE PLC
2.4% MCDONALDS CORP	2.8% UNITED HEALTH GROUP	9.4% TAIWAN SEMICON
4.7% COSTCO WHOLESALE	2.8% UNION PACIFIC CORP	2.3% UNILEVER PLC ADR
2.0% PEPSICO INC	1.7% UNITED PARCEL SERV	
3.0% PROCTER & GAMBLE	7.7% APPLE INC	
4.9% BANK OF AMERICA	3.4% IBM CORP	
6.0% JP MORGAN CHASE	7.9% MICORSOFT CORP	
4.6% VISA INC	2.6% CASH	

Source: Crœsus

Time-weighted gross portfolio performance	1 year	2 years	3 years	5 years	Since inception (May 1, 2021)
Carpe Diem Global	9.79%	9.96%	15.45%	9.24%	8.41%

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