

Carpe Diem Global basket



Portfolio Manager Commentary

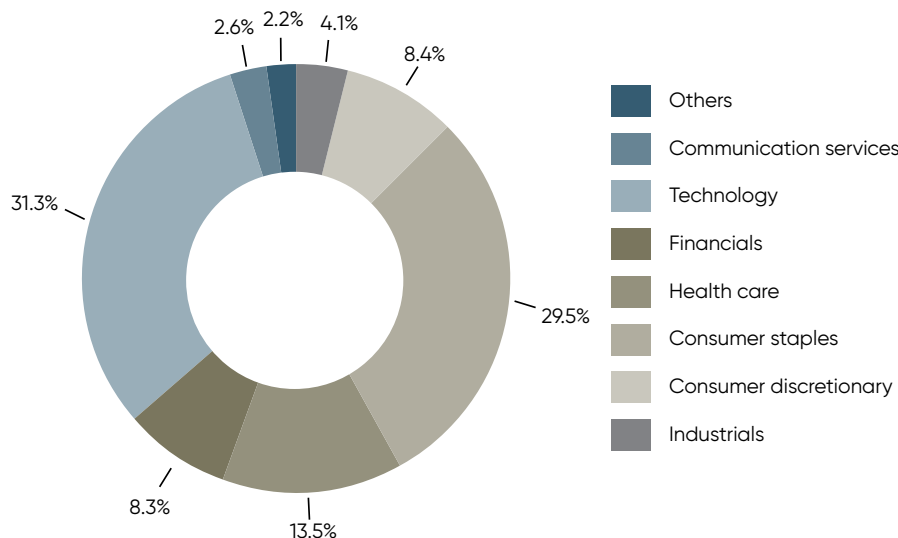
The first quarter of 2022 was challenging as U.S. & Global stocks sold off. Investors focused on: rising inflation, future central bank interest rates increases, the Russia/Ukraine war, and concerns over future corporate earnings growth.

As the economic cycle matures, we envision a continuing value rotation into large cap stocks with strong balance sheets and cashflows. The key is to stay diversified across asset classes as the leading economic data still favors quality equities. The big picture indicates strong consumption trends and encouraging economic and market fundamentals. So patient long-term investors should continue to dollar-cost average into the market and Carpe Diem Global basket.

Carpe Diem Global USD Basket Details as of March 31, 2022:

- › Asset Allocation 85% United States 15% Foreign
- › 23 blue-chip global companies and 1 ETF
- › Preference for dividend payers and growers: portfolio's current dividend yield 2.14%
- › Inception Date & Value, May 1, 2021 \$50,340 USD
- › March 31, 2022 Value \$52,566 USD

Stock Allocation





American Holdings		Foreign Holdings
2.6% WALT DISNEY CO	4.7% JOHNSON & JOHNSON	3.4% ANHEUSER-BUSCH
4.6% HOME DEPOT INC	3.8% MERCK & CO INC	3.0% UNILEVER PLC
3.8% MCDONALDS CORP	4.9% PFIZER INC	3.9% ACCENTURE PLC
3.8% COCA COLA CO	4.1% UNITED PARCEL SERVICE	2.8% TAIWAN SEMICON MAN
6.6% COSTCO WHOLESALE CORP	6.7% APPLE INC	2.2% KRANESHARES CHINA ETF
3.8% PEPSICO INC	3.0% INTL BUSINESS MACHINES	
4.7% PROCTOR & GAMBLE CO	7.0% MICROSOFT CORP	
4.0% WALMART	3.5% QUALCOMM INC	

Quarterly Transaction Summary

Sold: Kyndryl Holdings

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