

Carpe Diem basket



Portfolio Manager Commentary

The Carpe Diem basket continues to deliver solid Q2 performance, with the basket up 13.09% over the last year, and up 11.88% annualized since inception (Aug. 2018).

The strong Carpe Diem performance was largely due to financial and technology stocks.

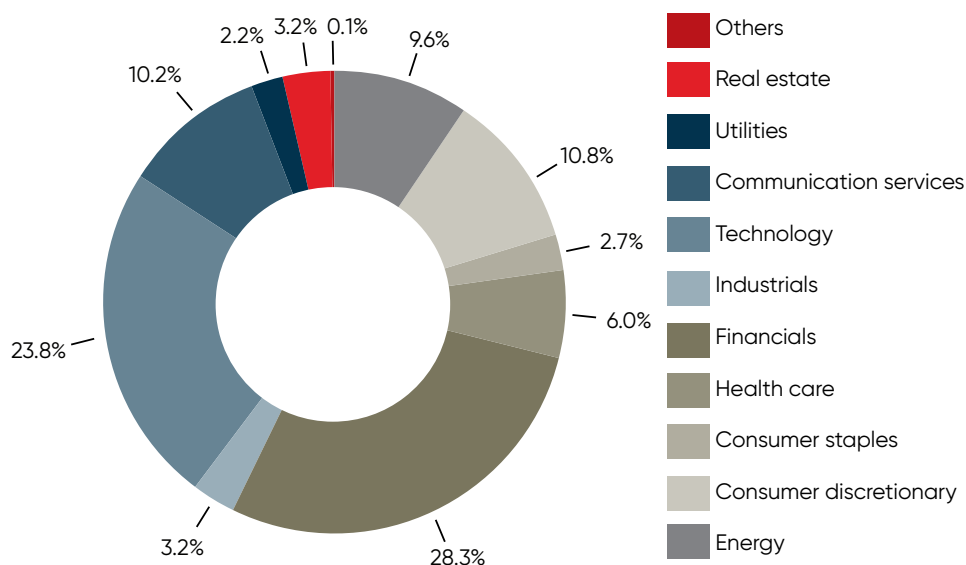
Looking ahead, the unpredictable US tariff policy is a negative for global productivity. Increasing economic and geopolitical risks, alongside high North American stock market valuations, will likely lead to a more volatile second half of the year. The equity markets are still concentrated in the Magnificent 7 stocks. In this environment, investors should stay diversified, be patient, and dollar cost average-in as opportunities arise.

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

Carpe Diem Basket Details as of June 30, 2025:

- › Asset Allocation 40% Canada / 60% U.S.
- › 21 blue-chip North American companies and 3 ETFs
- › Dividend yield 2.29%
- › Inception Date & Value, August 1, 2018 \$50,007
- › June 30, 2025 Value \$107,852

Stock Allocation



Source: Cræsus & BMO



Canadian Holdings		U.S. Holdings	
1.9%	ROGERS	4.5%	ALPHABET
3.4%	CENOVUS ENERGY	2.8%	WALT DISNEY
2.8%	SUNCOR ENERGY	6.1%	AMAZON
3.1%	TC ENERGY GROUP	3.7%	MCDONALDS
4.7%	INTACT FINANCIAL GROUP	2.3%	PEPSICO
3.4%	MANULIFE FINANCIAL	5.1%	JP MORGAN CHASE
5.0%	ROYAL BANK	5.4%	VISA
4.1%	TD BANK	2.3%	JOHNSON & JOHNSON
2.9%	SHOPIFY	2.9%	UNION PACIFIC CORP
2.0%	BROOKFIELD INFRA	7.3%	APPLE
3.1%	CI CANADIAN REIT	10.1%	MICROSOFT
1.9%	CASH	3.3%	HARVEST HLTHCARE ETF
		5.8%	BMO NSD100 EQ HDG ETF

Source: Croesus

Quarterly Transaction Summary

Bought: PARTIAL ROYAL BANK & HARVEST HEALTHCARE

Sold: PARTIAL SHOPIFY

Source: Croesus

Time-weighted gross portfolio Performance	1 year	2 years	3 years	4 years	5 years	Since Inception (August 1, 2018)
Carpe Diem	13.09%	14.33%	15.19%	9.70%	12.95%	11.88%

Time-weighted gross portfolio Performance	2024	2023	2022	2021	2020	2019
Carpe Diem	21.80%	18.82%	(9.45%)	19.32%	14.82%	26.87%

Source: Croesus

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