

Building your financial future

Cordeau Lemay Wealth Advisory

December 2024



AH, HA!! Familiprix !

You surely remember the commercial of the pharmacy chain who highlighted nonsense and sarcasm? Well, we could have made a commercial of this kind with regard to the 2024 American elections.

As I mentioned last month, following the election of Donald Trump, the markets went up in flames and our Private fund posted an amazing monthly return.

I believe that for the next 2 years we will have a very bullish market. However, a very volatile January 2025 is to be expected. Even Jojo Savard can't predict what Donald Trump will do when he takes office.

It is important to remember that we invest in companies, regardless of elected politicians. On November 25, CI Financial (our 5th largest private stock) announced that it will be privatized by a Middle Eastern firm. As a result, the stock recorded an increase of more than 30% during the day. So we will surely take the profits in January 2025, with the aim of minimizing the fiscal impact in 2024. At the time of writing this monthly letter, CI Financial represents about 4% of the private fund.

Whether you're happy with Donald Trump's victory or not, at least you're going to be happy with your November 2024 portfolio statement.

Happy Holidays

Phil

Trading Information

CL Disciplined Growth

Symbol:	NBN 1550
Fund Launch Date:	January 15, 2021
Portfolio Manager:	Philippe Cordeau
Distribution Frequency:	Quarterly
Morningstar Rating™	★★★★
Number of Holdings:	56
Management fee :	0.20%
Dividend Yield:	1.71%

Sources : Morningstar, Croesus

Performance November 30, 2023

	1 month	3 months	1 year	3 years	Since Inception
NBN1550	7.01%	8.47%	33.40%	12.88%	14.16%
Benchmark*	4.03%	7.19%	25.82%	10.30%	
Percentile Rank**	29	49	21	20	

Sources: MorningStar, Croesus

*Benchmark: 5% FTSE Canada T-Bill 91 days, 10% FTSE Canada Universal Bonds, 30% S&P/TSX TR, 30% S&P500 \$CAD TR, 15% MSCI EAEQ \$CAD TR and 10% NBF Alternative

**Morningstar Category: North America Equities

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