

Building your financial future

# Cordeau Lemay Wealth Advisory

September 2024



## It's going to shake!

September starts with a lot of people happy with their performance but a lot of nervousness in the future.

To increase your nervousness, I remind you that September is historically the worst month for the S&P 500's return since 1928. Despite this statistic, the market is usually up roughly half the time.

That being said, I'm expecting an excessively volatile September (you know how I like volatility!) as we get closer to the US election, and no one is able to predict who will be the winner of these elections.

Depending on the outcome, the market will likely go in opposite directions. I will not be involved in politics here, but this result will allow us to acquire excellent companies in the coming months at ridiculously lower prices than at present. Unfortunately, we can't know which company will be affected because we don't know if Republicans or Democrats will be in power. That's why I'm increasing my liquidity weighting in the portfolio.

Remember, one thing is that in the long run, politics doesn't have a huge impact on the performance of good companies, it's more of a distraction than an investment philosophy.

With that, take advantage of the last beautiful days of summer and let's get ready for a busy autumn and above all filled with opportunities.

Phil

## Trading Information

### CL Disciplined Growth

<b>Symbol:</b>	NBN 1550
<b>Fund Launch Date:</b>	January 15, 2021
<b>Portfolio Manager:</b>	Philippe Cordeau
<b>Distribution Frequency:</b>	Quarterly
<b>Morningstar Rating™</b>	★★★★
<b>Number of Holdings:</b>	55
<b>Dividend Yield:</b>	1.97%

### Performance August 31, 2023

	1 month	3 months	1 year	3 years
NBN1550	0.88 %	6.36 %	20.06 %	9.23 %
Benchmark*	0.64 %	4.92 %	19.32 %	7.91 %
Percentile Rank**	37	26	38	24

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 EAO \$CAD TR and 10% NBF Alternative

\*\*Morningstar Category: North America Equities

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