



## Peace Sells... but Who's Buying? (Megadeth)

This 1986 album title of the famous heavy metal band, is the best line to describe what's happening in the market right now.

The **Symphony of Destruction** that's happening in the Middle East might be a **Reckoning Day** for some but it create opportunity for the market. Don't forget that the market is **Addicted to Chaos** it creates volatility and by the same fact create opportunity.

During those tough times a lot of managers are **Sweating Bullets** and panic, but a lot of companies are profiting from war just look at oil in the recent days it's up by a large margin

All that to say is that what's happening right now doesn't increase **Risk** for the market, it increase opportunity for us. **The End Game** is to pick up companies at a lower price

**How The Story End ! Well Washington Is Next !** election are coming in November and it will create also a lot of volatility. So brace yourself for a great ride in the fall it will be fun

**A Tout Le Monde, 1000 Times Goodbye**, and as always when the market moves **I'll Be There** to pick up stocks at a lower price

Phil

P.S. if the text seems written differently, it's because every phrase in bold are a title of a song by Megadeth

## Trading Information

### CL Disciplined Growth

<b>Symbol:</b>	NBN 1550
<b>Fund Lunch Date:</b>	01/15/2021
<b>Portfolio Manager:</b>	Philippe Cordeau
<b>Distribution Frequency:</b>	Quarterly
<b>Morningstar Rating <sup>TM</sup></b>	☆☆☆
<b>Number of Holdings:</b>	55
<b>Dividend Yield:</b>	1.99%

### Performance

	1 Mo	3 Mo	1 Yr	3 Yrs	Since Inception
NBN1550	0.61 %	7.12 %	24.53 %	9.84%	12.54%
Benchmark*	2.25 %	6.64 %	26.44 %	9.57%	-
Percentile Rank**	85	34	43	25	-

Sources : MorningStar, Croesus

\* Composition de l'indice de référence : 5 % FTSE Canada Bons du Trésor 91 jours, 10 % FTSE Canada Obligations Universel, 30 % S&P/TSX RT, 30 % S&P500 SCAD RT, 15 % MSCI EAEQ SCAD RT et 10 % FBN Alternatif

\*\* Catégorie Morningstar : Actions Nord-Américaine

### Geographical Distribution

Canada-Equity	59.9 %
Canada-Preferred Shares	2.8%
USA	27.8%
International	3.0 %
Cash	3.1 %
Other	4.6 %

### Sector Breakdown

Financials	27.6 %
Technology	6.8 %
Energy	18.7 %
Materials	5.8 %
Consumer Discretionary	4.8 %
Real Estate	17.3 %
Consumer Staples	0.9 %
Communication Services	4.5 %
Other	13.5 %

# Cordeau Lemay Wealth Advisory

Octobre 2024



## Trades

Buy / Add	Sell / Reduce
<b>Buy : New positions</b>	<b>Reduce : Existing positions</b>
BANQUE DE NOUVELLE-ECOSSE	BANK OF AMERICA
FID OPP MD PC-F/SF/N	BMO CON A/M-F /SF/N
KINAXIS INC	CES ENERGY SOLUTIONS CORP
MICROSOFT	CI FINANCIAL CORP
	EQB INC
	JP MORGAN CHASE & CO
	MASTERCARD INC CL-A
	SLF MCH MON-F /NL/N
	WILLAMETTE VALLEY VINEYRD
<b>Add : Existing positions</b>	<b>Sell : Completely sold</b>
ADVANTAGE ENERGY LTD	AMERICAN EXPRESS
BARRICK GOLD CORP	CENOVUS ENERGY INC
AMAZON COM INC	ENBRIDGE INC. CUM RED PREFERENCE SHARES
BIP ACT INTL-I /SF/N	HIVE DIGITAL TECHNOLOGIES LTD
BAYTEX ENERGY CORP	ROYAL CANADIAN MINT
GROUPE ADF INC SV	SUNCOR
DEXTERRA GROUP INC	PARTNERS VALUE SPLIT CORP
FRANKLIN INTL LOW VOL ETF	
FIRST QUANTUM MINERLS LTD	
CGI INC CL-A SUB VTG	
BNI CSAU BNC-F /SF/N	
TECSYS INC	
WAJAX CORP	



### 50 Top Holdings

CES ENERGY SOLUTIONS CORP	5,51%	RP S/O-F LEAD /SF/N	1,55%
DEXTERRA GROUP INC	4,78%	TECSYS INC	1,54%
ADVANTAGE ENERGY LTD	4,64%	IA SOCIETE FINANCIERE INC	1,53%
TRISURA GROUP LTD	3,54%	BERKSHIRE HATHAWAY INC -A	1,53%
BIP ACT INTL-I /SF/N	3,02%	AMERICAN EXPRESS CO	1,50%
CI FINANCIAL CORP	2,93%	ENBRIDGE INC	1,50%
GQGP ACT M/Q-I /SF/N	2,91%	FID OPP MD PC-F/SF/N	1,48%
ELEMENT FLEET MGMT CORP	2,83%	BARRICK GOLD CORP	1,47%
AG GROWTH INTL INC	2,81%	MASTERCARD INC CL-A	1,46%
MADISON SQUARE GAR SPRT-A	2,80%	BNC MA CBKARF /SF/N	1,45%
BAYTEX ENERGY CORP	2,65%	SLF MCH MON-F /NL/N	1,37%
ATLANTA BRAVES HOLDINGS-A	2,64%	FIRST QUANTUM MINERLS LTD	1,36%
WAJAX CORP	2,30%	QUARTERHILL INC	1,22%
SUN LIFE FINANCIAL INC	2,14%	HEADWATER EXPLORATION INC	1,21%
BANQUE NATIONALE DU CDA	2,09%	BANQUE DE NOUVELLE-ECOSSE	1,21%
PEN S/C OP CL-G/SF/N	2,07%	MDA SPACE LTD	1,19%
FRANKLIN LIB US MIDCP ETF	2,05%	2028 INVT GRD BOND T/U-F	1,14%
MARTINREA INTL INC	2,03%	BMO CON A/M-F /SF/N	1,14%
NEWMONT CORP	1,97%	EQB INC	1,14%
AMAZON COM INC	1,92%	KINAXIS INC	1,05%
ECN CAPITAL CORP	1,80%	ECN CAPITAL 6.25%SR-C PFD	0,97%
GROUPE ADF INC SV	1,68%	ALPHABET INC CL-C	0,93%
BNC MA CBKARF /SF/N	1,63%	FRANKLIN INTL LOW VOL ETF	0,88%
BANK OF AMERICA	1,61%	APPLE INC	0,86%
JP MORGAN CHASE & CO	1,56%	CGI INC CL-A SUB VTG	0,85%



## Investment Philosophy

**Our Investment Philosophy can be summed up in five (5) important points:**

- 1) Reasonable Price Growth Investment (CAPR) seeks to identify companies with solid growth profiles that are trading at reasonable prices
- 2) We are looking for well-managed companies with solid financial positions and sustainable competitive advantages in the sectors in which they operate
- 3) We invest in companies and not in stocks
- 4) We invest in companies whose business model we understand
- 5) Dividends are an extremely important aspect in the selection process

## Who is this investment for?

**Investors who:**

- > Plan to hold their investment with us for the medium to long term
- > Wishes to gain exposure to equity securities (stocks), Canadian, American, international and access to Canadian preferred stocks
- > Can accommodate general volatility associated with equity investments

The fund is not a suitable investment if you have a short-term investment horizon

Our investment philosophy is not suitable for all types of investors. Please communicate with us to determine whether the strategy suits your investor profile as well as to obtain complete information, including the main risk factors regarding the strategy

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