



Slowly but surely

As you have probably noticed, the market in 2023 continues to perform very well, slowly but surely.

Along the same lines, slowly but surely, at the start of the year we added a fixed income position to the portfolio with the Canadian long-term bond index. In our opinion, the end of 2023 and the beginning of 2024 will offer good performances, which is why we have been purchasing certain stocks for several weeks.

One of the recently added stocks is Enbridge, which follows the 14 billion transaction it made in recent weeks. At the time of writing the stock offers a dividend of over 7.7%. This is the type of company we are looking for in the portfolio, that is to say a stock with long-term growth potential and which offers an excellent dividend in the short term.

Note that we still have a very large liquidity position in the portfolio, because historically the month of September is known to be volatile and we like to have liquidity in order to be able to benefit from this volatility.

Have a great month of September and enjoy the last few days of summer.

Phil

Trading Information

CL Disciplined Growth

Symbol:	NBN 1550
Fund Launch Date:	01/15/2021
Portfolio Manager:	Philippe Cordeau
Distribution Frequency:	Quarterly
Number of Holdings:	62
Dividend Yield	1.99%

Performance (August 31th, 2023)

	1 Mo	3 Mo	1 Yr
NBN1550	-0.06%	10.01%	11.73%
Benchmark*	-0.09%	4.02%	12.84%
Percentile Rank**	39	10	25

Sources: MorningStar, Croesus

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

** Morningstar Category: North America Equities

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