

Cordeau Lemay Wealth Advisory

May 2024



The 3 Little Pigs

As mentioned during the conference call on April 23rd, I think the summer will be a bit tumultuous. Why the analogy with the fable of the 3 little pigs? When the wolf arrives, it's better to be in a house built of brick than a straw house. If we look at the last month, it's as if the wolf had passed by and blown away, but as our house is made of brick, even if the market was negative (like a straw house) our portfolio was able to resist (like a brick house).

What I mean is that even though I believe that the markets will be turbulent this summer, which will be partly due to the fact that many managers will take profits, following the good returns of the last 7-8 months, it is important to stay invested and take advantage of these periods of volatility to acquire good stocks at a lower cost.

When the portfolio is well constituted, even if the markets are down, it does not mean that our portfolio will automatically be negative. We can be positive even if the stock market is negative. We had proof of this in April.

I wish you a good start to the summer and above all don't panic if the markets are volatile. Remember, when the markets go down, I'm very excited because I can take advantage of those dips.

Happy May

Phil

Trading Information

CL Disciplined Growth

Symbol:	NBN 1550
Fund Launch Date:	January 15, 2021
Portfolio Manager:	Philippe Cordeau
Morningstar Rating™	☆☆☆☆
Distribution Frequency:	Quarterly
Number of Holdings:	55
Dividend Yield:	2,02%

Performance April 30, 2024

	1 month	3 months	1 year	3 years
NBN1550	0,22 %	5,68 %	17,49 %	8,97 %
Benchmark*	-1,45 %	4,81 %	12,44 %	7,86 %
Percentile Rank**	4	23	35	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 EAEO \$CAD TR and 10% NBF Alternative

**Morningstar Category: North America Equities

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