

Carpe Diem Global basket



Portfolio Manager Commentary

The Carpe Diem Global basket performed well in 2023, up 14.86%.

The Carpe Diem Global portfolio rallied in Q4 on strong US technology sector performance and the expectation of 2024 interest rate cuts.

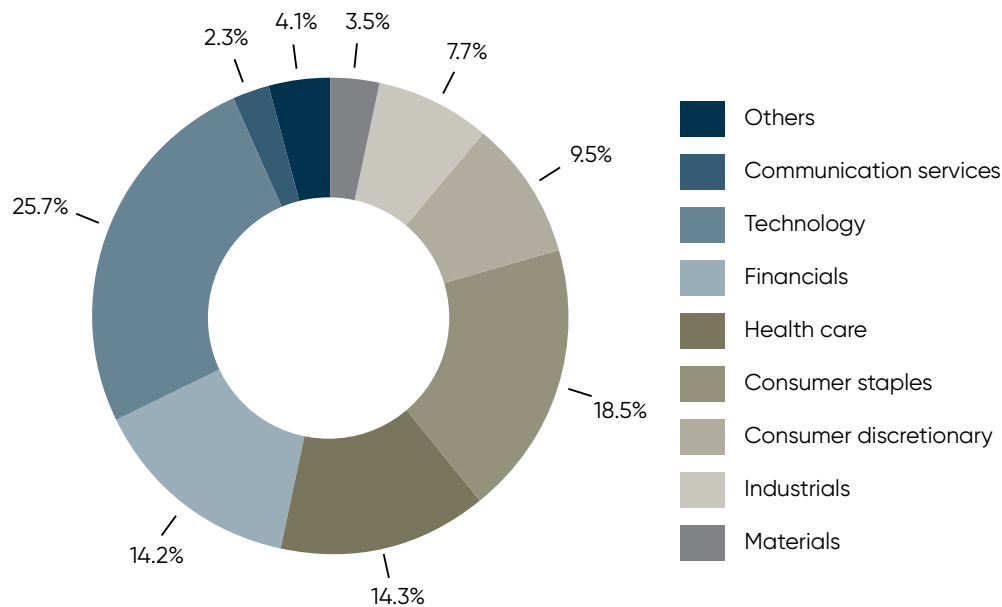
Looking ahead, investors should be patient and not chase the market. I recommend investors temper their future earnings expectations, as the year-end rally was predominantly on the back of higher price to earnings (PE) multiples, not higher corporate profits.

The Carpe Diem Global basket offers investors a compelling, diversified Global equity portfolio. With a focus on blue-chip, dividend and growth focused companies, long-term investors will be rewarded with dividend income and future capital gains potential. In this investment climate, investors should take advantage of market volatility by dollar cost averaging in.

Carpe Diem Global USD Basket Details as of December 31, 2023:

- › Asset Allocation 83% United States 17% Foreign
- › 23 blue-chip global companies
- › Preference for dividend payers and growers: portfolio's current dividend yield 2.11%
- › Inception Date & Value, May 1, 2021 \$50,340 USD
- › December 31, 2023 Value \$56,301 USD

Stock Allocation





American Holdings		Foreign Holdings
2.3% WALT DISNEY CO	3.5% MERCK & CO INC	2.9% UNILEVER PLC
4.9% HOME DEPOT INC	2.6% PFIZER INC	3.4% BHP GROUP LTD
4.2% MCDONALDS CORP	3.8% THERMO FISHER SCIENTIFIC	3.7% ACCENTURE PLC
7.1% COSTCO WHOLESALE CORP	3.5% UNION PACIFIC CORP	2.6% TAIWAN SEMICON MAN
3.6% PEPSICO INC	3.9% UNITED PARCEL SERVICE	4.0% SHELL PLC ADR
4.2% PROCTOR & GAMBLE CO	6.8% APPLE INC	
4.8% BANK OF AMERICA	3.5% INTL BUSINESS MACHINES	
4.2% JP MORGAN CHASE & CO	8.0% MICROSOFT CORP	
4.6% VISA INC	3.9% CASH	
3.9% JOHNSON & JOHNSON		

Quarterly Transaction Summary

None

Time-weighted gross portfolio Performance	1 Year	2 Years	Since Inception May 1, 2021
Carpe Diem Global	14.86%	(0.04%)	4.31%
Benchmark: 67% S&P + 33% MSCI EAFE	20.62%	3.59%	8.14%

Jeffrey Scoten, B.A., CIM®, CFP®, CIWM, FMA, FCSI®
Senior Wealth Advisor &
Portfolio Manager
604-541-6526
jeffrey.scoten@nbc.ca

<http://advisors.nbfwm.ca/en/jeffrey-scoten>

Kathy Mills
Senior Wealth Associate
604-541-4934
kathleen.mills@nbc.ca

Andrea Scoten
Wealth Associate
604-541-4954
andrea.scoten@nbc.ca

**National Bank Financial –
Wealth Management**
#100 2121 160 St,
Surrey, B.C. V3Z 9N6



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