

Carpe Diem Global basket



Portfolio Manager Commentary

The Carpe Diem Global basket performance was up 6.59% in Q1 2024. The basket also continues to deliver solid long term upside performance, 6.23% annualized since inception (May 2021).

The improved Carpe Diem Global performance was largely due to US technology exposure, bullish equity market earnings expectations and the anticipation of future interest rate cuts.

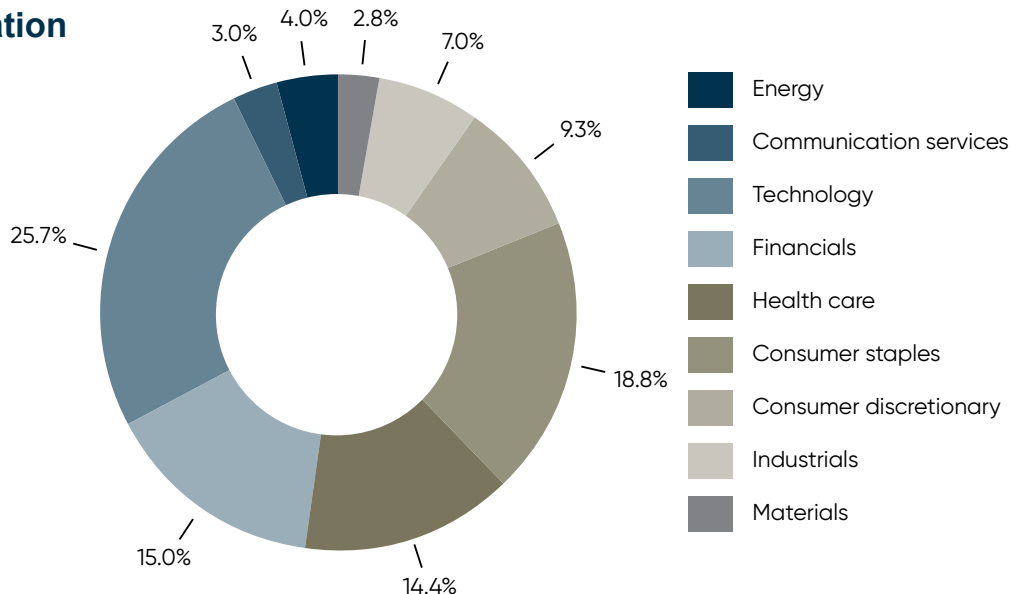
Looking ahead, investors should be patient and not chase the market. I recommend investors temper their future earnings expectations, as the recent rally has been driven less by higher corporate profits and more by price to earnings (PE) multiple expansion.

The Carpe Diem Global basket offers investors a compelling diversified Global equity portfolio. The blue-chip, dividend and growth focused companies provide long-term investors with healthy dividend income and capital gains potential. We recommend investors take advantage of future market volatility to dollar cost average in.

Carpe Diem Global USD Basket Details as of March 31, 2024:

- › Asset Allocation 83% United States 17% Foreign
- › 23 blue-chip global companies
- › Preference for dividend payers and growers: portfolio's current dividend yield 2.00%
- › Inception Date & Value, May 1, 2021 \$50,340 USD
- › March 31, 2024 Value \$60,009 USD

Stock Allocation





American Holdings		Foreign Holdings	
2.9%	WALT DISNEY CO	4.0%	MERCK & CO INC
5.1%	HOME DEPOT INC	2.3%	PFIZER INC
3.8%	MCDONALDS CORP	3.9%	THERMO FISHER SCIENTIFIC
7.3%	COSTCO WHOLESALE CORP	3.3%	UNION PACIFIC CORP
3.5%	PEPSICO INC	3.5%	UNITED PARCEL SERVICE
4.3%	PROCTOR & GAMBLE	5.7%	APPLE INC
5.1%	BANK OF AMERICA	3.8%	INTL BUSINESS MACHINES
4.7%	JP MORGAN CHASE	8.4%	MICROSOFT CORP
4.7%	VISA INC	4.2%	CASH
3.7%	JOHNSON & JOHNSON		

Quarterly Transaction Summary

None

Time-weighted gross portfolio Performance	1 Year	2 Years	Since Inception May 1, 2021
Carpe Diem Global	18.86%	6.89%	6.23%
Benchmark: 67% S&P + 33% MSCI EAFE	25.02%	13.09%	11.56%

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