

Market Commentary

Market Overview

Global equity markets started 2026 positively, with the S&P 500 gaining 1.47% in January while the TSX 60 slipped 0.19%. Energy sectors led across both markets, with Canadian energy rising 11.24% and U.S. energy gaining 14.18%. Gold showed exceptional strength at 11.72% for the month. Emerging markets advanced 8.02%, continuing their impressive one-year rally of 41.68%, while developed international markets (EAFE) rose 4.90%.

Portfolio Analysis

The Global ETF Portfolio delivered a 1.91% return in January, outperforming the TSX 60 but trailing the S&P 500. Year-to-date performance matched the monthly return at 1.91%. Recent performance remained strong with 3.15% over three months and 14.87% over six months. The portfolio maintained excellent long-term results with annualized returns of 15.48% over three years, 11.11% over five years, and 8.47% since inception.

Holdings Analysis

This month we trimmed our gold producers in favour of base metals and bought a Defense Contractor ETF as well. Gold positions drove outperformance, with iShares Gold Bullion ETF rising 11.72% and iShares S&P/TSX Global Gold ETF gaining 9.51%. Global value exposure through Vanguard Global Value Factor ETF contributed with a 4.35% gain. Core equity holdings delivered modest returns, with Fidelity Canadian Value rising 1.38% and iShares Core S&P 500 Hedged advancing 1.25%.

This commentary is generated by the Evans Family Wealth Digital Analytics Engine and reviewed by our investment team. By leveraging advanced AI technology, we deliver timely portfolio insights while maintaining our commitment to personalized wealth management. All data from YCharts.

Performance Growth



Top Holdings

Description	Symbol	MV%	30D Return
ISHRS CORE S&P500 HDG ETF	XSP.TO	9.89%	1.25%
ISHRS CORE S&P500 IDX ETF	XUS.TO	8.32%	0.60%
FID CDN VALUE SER-L ETF	FCCV.TO	8.09%	1.38%
ISHARES NASDAQ 100 IDX ETF	XQQ.TO	7.89%	0.98%
ISHARES CDN VAL INDEX ETF	XCV.TO	7.36%	1.26%
ISHARES S&P GL HLTHCR ETF	XHC.TO	6.68%	0.60%
ISHARES GOLD BULLION ETF	CGLC.TO	6.47%	11.72%
VANGUARD GL VAL FACTR ETF	VVLTO	5.74%	4.35%
ISHARES SP/TSX GL GLD ETF	XGD.TO	5.07%	9.51%
VANGUARD CDN AGG BND ETF	VAB.TO	4.59%	0.61%

Performance Metrics

1M 1.91%	YTD 1.91%
1Y 21.87%	3M 3.15%
6M 14.87%	3Y 15.48%
5Y 11.11%	10Y 9.38%
Since Inception 8.47%	

