

Market Commentary

Market Overview

The TSX 60 gained 6.59% in February, bringing year-to-date returns to 6.38%. Canadian bonds enjoyed modest gains rallying 1.52%. Canadian sectors delivered strong performance, with gold leading at 23.35% and materials advancing 21.73%. Energy maintained momentum with a 10.43% gain. Utilities and consumer staples also posted solid returns of 8.52% and 8.68% respectively. Information technology remained the sole declining sector, falling 4.70%. Canadian equities significantly outperformed U.S. markets, where the S&P 500 declined 0.86%.

Portfolio Analysis

The Tactical Income Portfolio returned 5.65% in February, approaching the TSX 60's performance while maintaining lower volatility. Year-to-date returns reached 6.43%, slightly ahead of the benchmark's 6.38%, despite a substantial allocation to bonds. Recent performance remained strong with 6-month, and 3-month returns of 12.47% and 6.74% respectively. Over the past year, the Tactical Income's balanced approach generated strong returns of 19.79%. The portfolio's longer-term track record demonstrated consistency, with 3-year and 5-year annualized returns of 10.99% and 9.04%, while since-inception performance stands at 10.24% annualized.

Holdings Analysis

Top holdings delivered exceptional returns in February. Canadian Natural Resources led with a 30-day return of 17.86%, followed closely by National Bank at 17.33%. Pipeline holdings performed well, with Keyera gaining 12.90%, AltaGas rising 12.88%, and Enbridge advancing 10.53%. TC Energy contributed 9.78%. The sole detractor was Brompton Tech Leaders ETF, declining 3.98%, reflecting broader technology sector weakness.

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 10 Holdings

Description	Symbol	MV%	30D Return
NATIONAL BANK OF CDA	NA.TO	6.64%	17.33%
CDN NATURAL RESOURCES LTD	CNQ.TO	6.26%	17.86%
BROMPTON TECH LEADERS ETF	TLF.TO	5.15%	-3.98%
ROYAL BANK OF CANADA	RY.TO	4.48%	0.60%
BMO MID FEDL BND INDX ETF	ZFM.TO	4.44%	2.05%
TC ENERGY CORP	TRP.TO	4.30%	9.78%
ALTAGAS LTD	ALA.TO	4.24%	12.88%
SUNCOR ENERGY INC NEW	SU.TO	4.19%	7.06%
KEYERA CORP	KEY.TO	4.06%	12.90%
ENBRIDGE INC	ENB.TO	3.88%	10.53%

Performance Metrics

1M 5.65%	YTD 6.43%
1Y 19.79%	3M 6.74%
6M 12.47%	3Y 10.99%
5Y 9.04%	10Y 0.00%
Since Inception 10.24%	

