

Market Commentary

Market Overview

Global equities advanced sharply in April, with the S&P 500 surging 10.51% and the TSX 60 adding 4.24%. Emerging Markets led broad benchmarks with a 12.68% monthly gain, while EAFE rose 5.34%. US Technology dominated sectors at 20.02%, and Canadian Financials climbed 10.56%. Gold pulled back 3.78% after a strong run. Over the trailing year, the TSX 60 returned 36.11%, the S&P 500 31.08%, and Emerging Markets 49.76%, reflecting a powerful global risk-on environment despite mid-quarter volatility in US indices.

Portfolio Analysis

The Global ETF Portfolio gained 3.30% in April, bringing year-to-date performance to 4.61%. Over three months the portfolio returned 2.65% and over six months 5.89%, trailing the TSX 60's 12.57% six-month advance but reflecting diversified global exposure. Longer-term results remained consistent, with 3-year annualized returns of 16.33%, 5-year of 9.85%, 10-year of 9.79%, and since-inception of 8.52%.

Holdings Analysis

There were two purchases in the fund this month - Fidelity Global Innovators ETF (FINN) and Fidelity Canadian Momentum (FCCM) were added. The Nasdaq 100 ETF (XQQ.TO) led contributors with a 30-day return of 14.93%, capturing the US technology rally. The S&P 500 Hedged ETF (XSP.TO) gained 10.04% and the unhedged XUS.TO added 7.85%, reinforcing US equity strength. Offsetting these gains, the iShares Gold Bullion ETF (CGL.C.TO) declined 3.78%, while Canadian Energy (XEG.TO) added a modest 1.44%.

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	9.98%	10.04%
FID CDN VALUE SER-L ETF	FCCV.TO	8.58%	4.40%
ISHRS CORE S&P500 IDX ETF	XUS.TO	8.45%	7.85%
ISHARES NASDAQ 100 IDX ETF	XQQ.TO	8.20%	14.93%
ISHARES CDN VAL INDEX ETF	XCV.TO	8.13%	6.40%
ISHARES GOLD BULLION ETF	CGL.C.TO	5.98%	-3.78%
VANGUARD GL VAL FACTR ETF	VVL.TO	5.80%	4.00%
ISHARES S&PTSX CAP EN ETF	XEG.TO	5.72%	1.44%
FIDELITY GLB INN ETF SR-L	FINN.TO	5.08%	22.94%
FID CDN MOMENTUM SR-L ETF	FCCM.TO	4.96%	4.28%

Performance Metrics

1M 3.30%	YTD 4.61%
1Y 29.10%	3M 2.65%
6M 5.89%	3Y 16.33%
5Y 9.85%	10Y 9.79%
Since Inception 8.52%	



The above returns represent the tracking of a lead model account from August 2011, gross of fees. Wellington-Altus Private Wealth ("WAPW") has made every effort to ensure the accuracy of the information provided but this is not an official statement from WAPW. Please refer to your official WAPW statement for your specific performance results. Please note that past performance is not indicative of future returns. The information contained herein has been provided for information purposes only. The information has been drawn from sources believed to be reliable. Graphs, charts and other numbers are used for illustrative purposes only and do not reflect future values or future performance of any investment. The information does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual's objectives and risk tolerance. This does not constitute a recommendation or solicitation to buy or sell securities of any kind. Market conditions may change which may impact the information contained in this document. Wellington-Altus Private Wealth Inc. (WAPW) does not guarantee the accuracy or completeness of the information contained herein, nor does WAPW assume any liability for any loss that may result from the reliance by any person upon any such information or opinions. Before acting on any of the above, please contact your financial advisor. © 2026, Wellington-Altus Private Wealth Inc. ALL RIGHTS RESERVED. NO USE OR REPRODUCTION WITHOUT PERMISSION.