PORTFOLIO MANAGER: GLEN EVANS

EVANS FAMILY WEALTH

GLOBAL ETF PORTFOLIO

DATA AS OF JULY 31, 2026

Market Commentary

Market Overview

The TSX 60 rose 1.83% in July while the S&P 500 was flat at 0.03%, and Canadian bonds fell 1.62%. Canadian Energy surged 16.48% on the month, extending its one-year gain to 62.57%, while Materials declined 2.98% and Gold miners slipped 3.63%. US Technology retreated 7.96% in July but held a 22.09% YTD gain. Emerging Markets dropped 6.31% for the month, though China Large-Cap jumped 15.54%. Over one year, the TSX 60 returned 31.53%, outpacing the S&P 500 at 19.50% and EAFE at 24.77%.

Portfolio Analysis

The Global ETF Portfolio gained 0.46% in July, trailing the TSX 60 but ahead of the flat S&P 500. Year-to-date, the portfolio returned 8.66%, behind the TSX 60's 13.52% but tracking closer to the S&P 500's 10.13%. Three-month and six-month returns of 3.87% and 6.62% reflected steady progress amid rotating leadership. The one-year return of 22.47% and 17.00% three-year annualized gain demonstrate consistency, with 9.61% over five years and 8.67% since inception reinforcing the long-term discipline.

Holdings Analysis

No portfolio changes were made in July. iShares S&P/TSX Capped Energy (XEG.TO) delivered a standout 16.48% monthly return, materially aiding results given its 5.58% weight. Canadian value holdings XCV.TO and FCCV.TO added 3.31% and 2.88% respectively. Detractors included iShares NASDAQ 100 XQQ.TO, which fell 6.73%, and the core S&P 500 ETFs XSP.TO and XUS.TO, which declined 0.19% and 1.17%, reflecting the July pullback in US large-cap technology.

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	9.94%	-0.19%
FID CDN VALUE SER-L ETF	FCCV.TO	8.77%	2.88%
ISHRS CORE S&P500 IDX ETF	XUS.TO	8.72%	-1.17%
ISHARES CDN VAL INDEX ETF	XCV.TO	8.66%	3.31%
ISHARES NASDQ 100 IDX ETF	XQQ.TO	8.13%	-6.73%
VANGUARD GL VAL FACTR ETF	VVL.TO	6.22%	4.82%
ISHARES S&PTSX CAP EN ETF	XEG.TO	5.58%	16.48%
FIDELITY GLB INN ETF SR-L	FINN.TO	5.45%	N/A
ISHARES GOLD BULLION ETF	CGL.C.TO	5.23%	-0.25%
ISHS S&P/TSX CAP UTIL ETF	XUT.TO	4.92%	0.87%

Performance Metrics

1M **0.46%**	YTD **8.66%**
1Y **22.47%**	3M **3.87%**
6M **6.62%**	3Y **17.00%**
5Y **9.61%**	10Y **9.24%**
Since Inception **8.67%**	