PORTFOLIO MANAGER: GLEN EVANS

CANADIAN FOCUSED EQUITY PORTFOLIO

EVANS FAMILY WEALTH

DATA AS OF AUGUST 31, 2026

Market Commentary

Market Overview

The TSX 60 gained 2.22% in August, extending its year-to-date advance to 16.04% and its one-year return to 28.38%. Precious metals drove leadership, with Canadian Materials surging 25.69% and Global Gold rising 32.14% for the month. Energy added 2.38%, while defensive sectors lagged as Utilities fell 5.69%, Consumer Staples declined 6.51%, and Financials slipped 3.03%. Over the past year, Energy (+63.66%) and Gold (+60.45%) remained the standout Canadian sectors, outpacing the S&P 500's 20.23% one-year return.

Portfolio Analysis

The portfolio advanced 2.02% in August, closely tracking the TSX 60's 2.22% gain. Year-to-date, the portfolio returned 17.42%, modestly ahead of the benchmark's 16.04%, while the one-year return of 28.19% aligned with the index. Recent performance softened, with a 6-month gain of 7.69% and a 3-month decline of 1.29% reflecting sector rotation. Longer-term results remained strong, with 3-year annualized returns of 23.48%, 5-year of 13.81%, and since-inception of 11.87%.

Holdings Analysis

This month we added a new position to the portfolio: CGI Inc. We also increased our holdings in Brookfield and Bitcoin. Precious metals holdings drove returns, with Agnico Eagle rising 38.18% and Wheaton Precious Metals gaining 37.18%, both benefiting from gold's rally. Teck Resources added 12.03%. These gains offset weakness in Celestica (-10.35%), National Bank (-6.21%), Brookfield (-4.20%), and Royal Bank (-3.41%), as financials and technology names lagged the broader Canadian market.

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
CONSTELLATION SOFTWARE	CSU.TO	7.14%	4.52%
WHEATON PRECIOUS METALS	WPM.TO	6.17%	37.18%
SUNCOR ENERGY INC NEW	SU.TO	5.80%	-1.50%
NATIONAL BANK OF CDA	NA.TO	5.67%	-6.21%
CELESTICA INC	CLS.TO	5.42%	-10.35%
AGNICO EAGLE MINES LTD	AEM.TO	5.15%	38.18%
ROYAL BANK OF CANADA	RY.TO	5.12%	-3.41%
CDN NATURAL RESOURCES LTD	CNQ.TO	4.77%	4.06%
TECK RESOURCES LTD -B- SV	TECK.B.TO	4.75%	12.03%
BROOKFIELD CORP CL-A LVS	BN.TO	4.56%	-4.20%

Performance Metrics

1M **2.02%**	YTD **17.42%**
1Y **28.19%**	3M **-1.29%**
6M **7.69%**	3Y **23.48%**
5Y **13.81%**	10Y **0.00%**
Since Inception **11.87%**	