

Market Commentary

Market Overview

The TSX 60 rose 2.22% in August and extended its year-to-date advance to 16.04%, outpacing the S&P 500's 1.97% monthly and 13.08% YTD gains. Canadian Materials surged 25.69% and Gold jumped 32.14% on the month, while Utilities fell 5.69% and Consumer Staples declined 6.51%. In the U.S., Energy led with a 7.41% monthly gain and Technology added 6.36%. Over the trailing year, the TSX 60 returned 28.38% versus 20.23% for the S&P 500, with Canadian Energy up 63.66%.

Portfolio Analysis

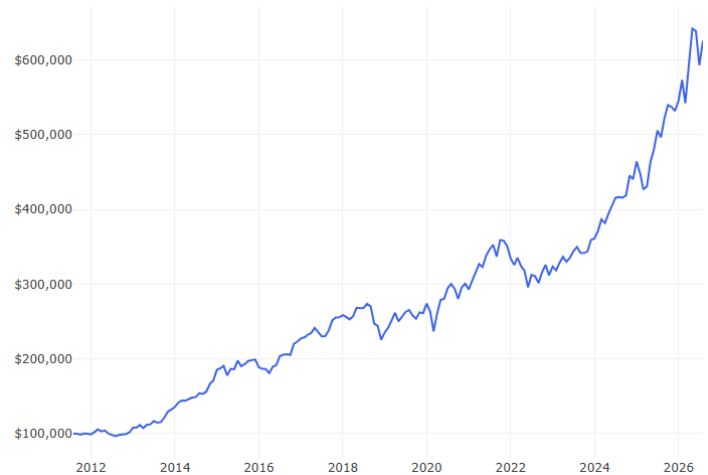
The portfolio gained 5.59% in August, outpacing both the TSX 60 (2.22%) and S&P 500 (1.97%). Year-to-date, it advanced 17.71%, ahead of the S&P 500's 13.08% and edging the TSX 60's 16.04%. Over the trailing year, the portfolio returned 26.06%. The 6-month return was 9.21%, while the 3-month figure sat at -2.47%, reflecting mid-summer volatility. Longer-term results remained strong, with 3-year annualized returns of 21.41%, 5-year of 12.16%, and since inception of 13.01%.

Holdings Analysis

This month we added two beaten down software names: Salesforce (CRM), ServiceNow (NOW) as well as a financial Charles Schwab (SCHW). Early returns for those additions are very encouraging. Overall, precious metals holdings drove results, with Agnico Eagle Mines climbing 38.18% and Wheaton Precious Metals rising 37.18%, both benefiting from the 32.14% surge in Canadian Gold. Micron Technology added 16.49% and NVIDIA gained 9.98%, aided by strength in U.S. Technology. Offsetting these, Alphabet fell 5.96%, Broadcom slipped 4.87%, and Amazon declined 4.35%, tempering broader technology contributions.

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
CDN NATURAL RESOURCES LTD	CNQ.TO	6.40%	4.06%
WHEATON PRECIOUS METALS	WPM.TO	5.98%	37.18%
AMAZON COM INC	AMZN	5.05%	-4.35%
MICRON TECHNOLOGY INC	MU	4.50%	16.49%
NVIDIA CORP	NVDA	4.40%	9.98%
JP MORGAN CHASE & CO	JPM	4.30%	1.20%
MICROSOFT CORP	MSFT	4.25%	9.37%
ALPHABET INC CL-C	GOOG	4.05%	-5.96%
BROADCOM INC	AVGO	4.04%	-4.87%
AGNICO EAGLE MINES LTD	AEM.TO	3.98%	38.18%

Performance Metrics

1M 5.59%	YTD 17.71%
1Y 26.06%	3M -2.47%
6M 9.21%	3Y 21.41%
5Y 12.16%	10Y 11.78%
Since Inception 13.01%	



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.