RETIRESURE
WEALTH MANAGEMENT

iA Private Wealth™

MONTHLY MARKET UPDATE

July 2026

Monthly Market Snapshot for June 2026

Following a turbulent Q1 through elevated volatility and corrective price action, the equity markets delivered a powerful advance in Q2 2026 ending in one of the strongest quarterly periods of this century. Both the S&P 500 and Nasdaq recorded their best quarter since Q2 2020.

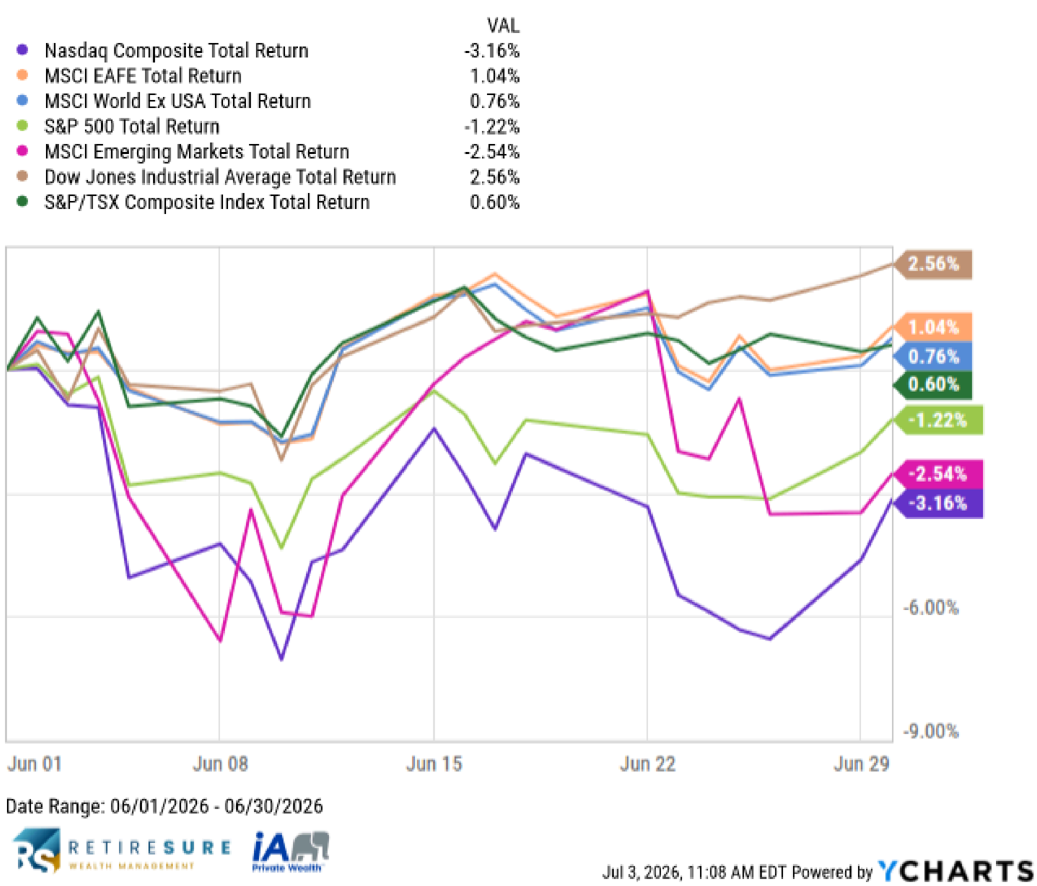
This past month saw the major stock market indexes take a breather, experiencing a period of “June gloom” characterized by healthy consolidation and rotational churn.

As for the major market indices performance in June, the S&P posted a loss of -1.22%. The tech heavy NASDAQ Composite saw the largest amongst the major indices with a loss of -3.16%. The Dow Jones posted the strongest performance, with a respectable gain of 2.56% for June.

Click the link for the full recap provided by NASDAQ:

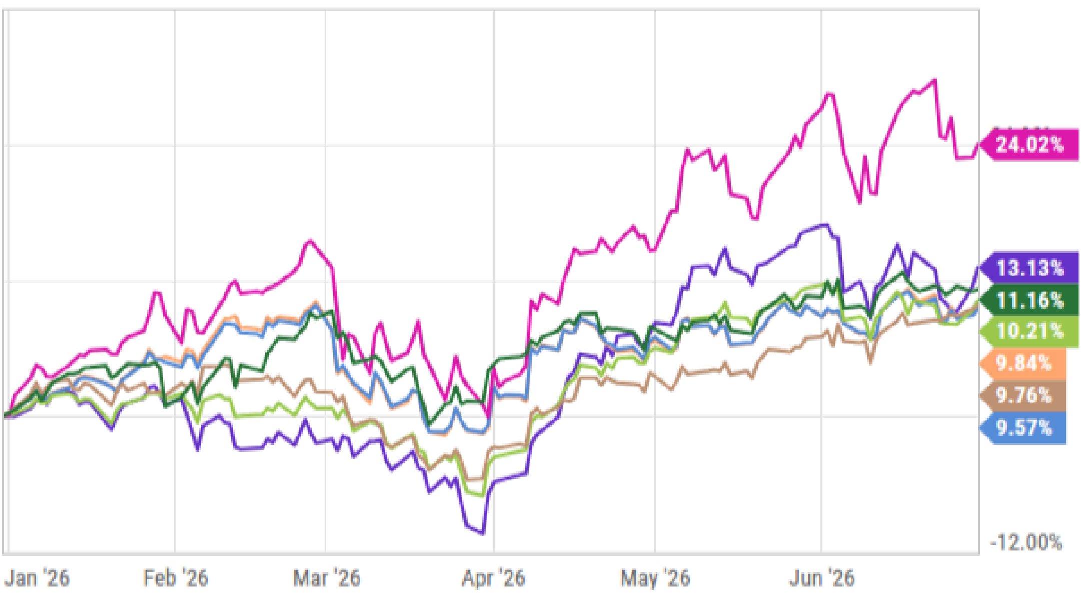
June & Second Quarter 2026 Review and Outlook

Major Market Returns for June 2026



Year-to-Date 2026 Returns

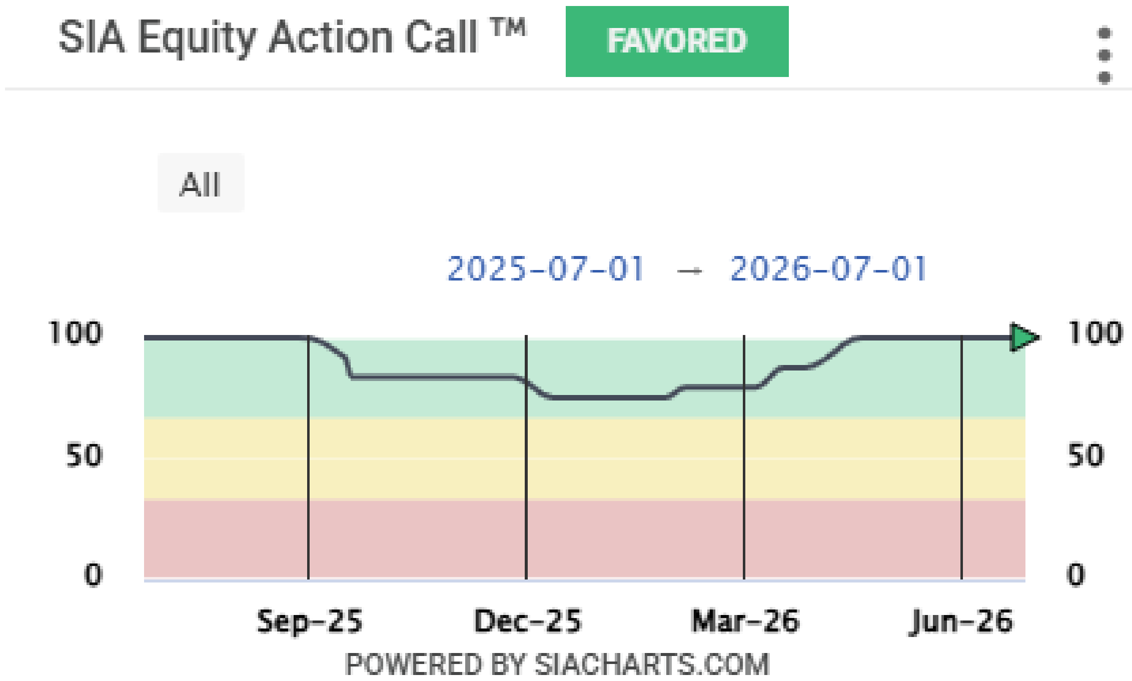
	VAL
Nasdaq Composite Total Return	13.13%
MSCI EAFE Total Return	9.84%
MSCI World Ex USA Total Return	9.57%
S&P 500 Total Return	10.21%
MSCI Emerging Markets Total Return	24.02%
Dow Jones Industrial Average Total Return	9.76%
S&P/TSX Composite Index Total Return	11.16%



Date Range: 12/31/2025 - 06/30/2026

Jul 3, 2026, 11:09 AM EDT Powered by YCHARTS

Risk Management and Asset Allocation



The SIA Equity Action Call continues to be in the green zone for which indicates a favourable market for equities.

Asset Class Rank

Jul 1, 2026

RANK	ASSET CLASS	CHANGE
1st	Intl Equity	
2nd	U.S. Equity	
3rd	CAD Equity	
4th	Cash	
5th	Currency	
6th	Commodities	
7th	Bond	

Source: SIA Charts

June saw a slight change in the Asset Class Rankings. The top 3 positions were maintained throughout the month. The changes came from the bottom 4 positions, with cash and currency each moving up 1 spot respectively, which dropped the commodities asset class down 2 positions into sixth.

If you have any questions, please contact me at:

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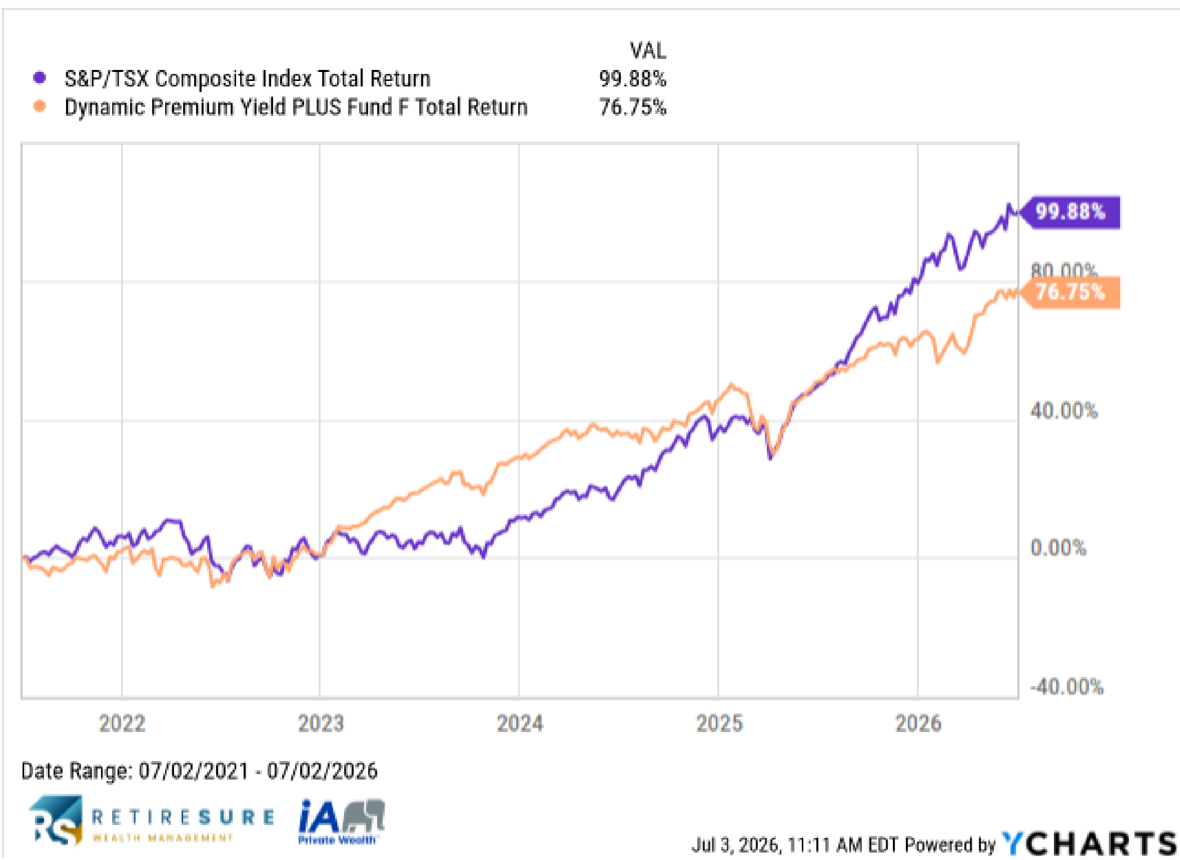
RETIRESURE WEALTH MANAGEMENT

Fund of the Month

Dynamic Premium Yield PLUS Fund

Dynamic Premium Yield PLUS Fund provides access to an alternative portfolio strategy, which includes options writing, to provide U.S. equity exposure with reduced volatility. The fund uses moderate leverage to potentially enhance total returns, including offering a higher yield, with systematic downside protection.

Dynamic Premium Yield PLUS Fund is a great opportunity to earn attractive monthly income, with the funds current yield being 10%, in addition to the potential for capital appreciation.



GIC Best Rates

We shop the market for the best Annual GIC rates in Canada so you don't have to.

We also carry compound GICs, Monthly Pay GICs, Short Term Deposits, Cashables and USD GICs.

Call us for a quote.

Term	Institution	This Month	Last Month
1 Year	Wealth One Bank (5,000 min - 1,000,000 max)	3.37%	3.55%
2 Year	Wealth One Bank (5,000 min - 1,000,000 max)	3.65%	3.81%
3 Year	MCAN Mortgage Corp (5,000 min - 1,000,000 max)	3.75%	3.95%
4 Year	MCAN Mortgage Corp (5,000 min - 1,000,000 max)	3.80%	3.96%
5 Year	MCAN Mortgage Corp (5,000 min - 1,000,000 max)	3.90%	4.04%
Rates as of July 2, 2026. All rates are annualized and subject to change without notice. Source: NBIN Advisor Site			

High Yield Alternatives to GICs

Featured Structured Notes:

Canadian Banks (AR) Index Callable $6.48 Coupon Note

- Coupon of 6.48% on investment, paid monthly

Canadian Energy (AR) Index Callable $9.21 Coupon Note

- Coupon of 9.21% on investment, paid monthly

The Notes are designed for investors seeking potential cashflow.

The Notes pay monthly distributions provided the underlying asset level is greater than or equal to a pre-defined payment threshold, subject to the terms of the Note.

The Notes will be automatically called by the Bank if the underlying asset level is greater than or equal to the autocall level on any autocall valuation date, subject to the terms of the Note

The Notes provide contingent principal protection at maturity if the final underlying level on the final valuation date is greater than or equal to the barrier level.

There are no explicit purchase or management fees charged to the investor.

If you have any further questions, please contact:

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- Rylan Lukey **rylan.lukey@iaprivatewealth.ca**

The Advantages of Investing Early

Starting to invest for your future when you are young is the ultimate wealth builder. Compound growth is where your money earns returns, and then those returns earn their own returns. Because time does the heavy lifting, a dollar invested in your twenties has vastly more growth potential than a dollar invested in your forties, allowing you to build wealth with less effort.

Feel free to reach out and share this information with younger family members or friends to help them build the financial future they want.

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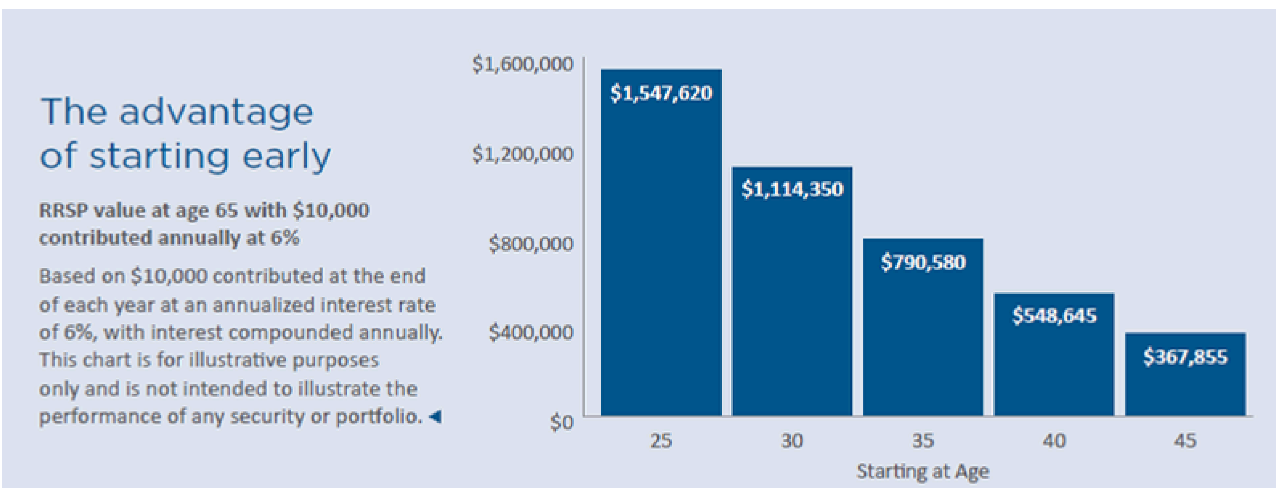

What's ahead for July and beyond?

Following a turbulent Q1 characterized by elevated volatility and corrective price action stemming from the U.S. - Iran conflict and concerns over global trade, U.S. equity markets delivered a powerful advance in Q2 2026 ending in one of the strongest quarterly periods of this century. Both the S&P 500 and Nasdaq 100 recorded their best quarter since Q2 2020, while the Nasdaq 100 notched its second best quarterly performance in the last 25 years.

Looking ahead, Q2 revenue growth forecasts rose from 9.5% at the end of Q1 to its current forecasted growth of 12.3%. This would mark the highest revenue growth rate since Q2 2022. The combination of accelerating revenue growth and a larger increase in EPS growth implies continued margin expansion, consistent with the broader trend observed over the past several quarters.

Volatility will continue to be a factor in the market as the geopolitical developments around the world had grown to be very unpredictable. Historically, the year of US mid-term elections market performance has been negative, with this year not showing signs of a large mid-term correction yet.

TARIFF/WAR NEWS

As the uncertainty of Trump's tariffs continue, it is unknown what policies, sanctions and relief the United States government may continue to impose on other countries. There has not been many new developments surrounding tariffs as Trump has been focused on the US-Israel war.

On June 14th, Trump posted through his Truth Social media that a framework peace deal between the US and Iran has been reached. The secretariat of Iran's Supreme National Security Council said war and military operations on all fronts. The public will take this deal with a grain of salt as many peace deals have been announced previously, but none has truly worked out and stood the test of time.

On June 29th, President Trump says he will meet with Iran this week, after US officials said both sides agreed to "stand down for now" and that negotiations remained on track following strikes over the weekend. Iran has not confirmed that talks will take place.

INTEREST RATE DECISIONS

On June 10th, The Bank of Canada held the benchmark interest rate at 2.25% for the fifth consecutive time, a move that was widely expected by economists. The bank stated the economy was weaker than expected in the first quarter as U.S. trade policy and the war in Iran spur geopolitical uncertainty, which as seen inflation increase. The bank expects the rate to remain unchanged in future decisions this year. The next Bank of Canada interest rate announcement is scheduled for July 15th.

On June 17th, The Federal Reserve announced it is holding interest rates steady at a target range of 3.50% to 3.75%. The decision marks the first under the new Federal Reserve Chairman Kevin Walsh. Fed officials envision holding rates steady or possibly hiking once this year before cutting once again next year. The decision was largely based around the US job market firming and inflation rising to the highest level in three years, pushed up by the higher energy prices. The Federal Reserve’s next scheduled opportunity to adjust monetary policy is July 29th.

STOCK MARKET FUN FACT

THE WORD "PORTFOLIO" COMES FROM THE LATIN ROOTS PORTARE (TO CARRY) AND FOGLIO (A LEAF OR SHEET OF PAPER). HISTORICALLY, AN INVESTOR'S PORTFOLIO WAS LITERALLY A LEATHER CASE USED TO CARRY PHYSICAL STOCK CERTIFICATES AND BOND SHEETS

The greatest compliment is the referral of your friends and family. Thank you for your confidence and trust.

Bart Chatterson, B.Comm, CIM® Portfolio Manager
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