

Monetizing the Tech Revolution

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It has been 49 years since the launch of the first personal computer. Since then, humans have been asking the same question: When will computers and robots replace humans? Not 40 years ago, not 30, not 20, and also not a decade ago. However, it now feels we are a lot closer to being eclipsed by technology.

I recently traveled to Japan with my family, and we were amazed by how technology enhanced the experience. As you may know, most Japanese people do not speak English, and almost everything you read is in Japanese. In the past, it was challenging for tourists whose native language is not Japanese. On this trip, I was able to translate everything written in Japanese into English instantly by pointing my iPhone at it using the Google Translate app. Through the same app, I was also able to translate English voice messages into Japanese.

This month, Microsoft is launching an AI-driven Copilot tool within its apps, including Teams, Outlook, Office, Excel and PowerPoint. As the name implies, it will work along with you from summarizing to creations. It is expected to greatly enhance productivity and also the quality of our work. Most people heard about AI about a year ago as they learned about ChatGPT. It is amazing how much AI has developed over the last little while, and companies like Microsoft are already monetizing their investment.

There is no doubt technology (robots, computers, whatever you call it) will continue to evolve. As human beings, we need to embrace, adopt and excel in using new technology. If you don't, someone else will, and they will be ahead of you. As investors, we are excited about this new era where a lot of new investment opportunities will be created. Compared to the last era, which goes back to the emergence and rising popularity of the internet, companies are monetizing AI investments a lot faster. As a father, I am somewhat concerned about opportunities for the next generation; I want to guide them to utilize technology, and I also want them to be early investors. We have no choice in regard to competing with robots, but we do have the choice to own them.

Combined top 15 equity holdings as of October 31, 2023 of the Assante Private Portfolios 40i60e Standard portfolio with Alphastyle exposure:

1. Toronto-Dominion Bank	6. Brookfield Corporation	11. Prologis Inc.
2. Canadian Natural Resources Limited	7. Microsoft Corporation	12. WSP Global Inc.
3. Royal Bank of Canada	8. Amazon.com, Inc.	13. Intact Financial Corporation
4. Suncor Energy Inc.	9. Element Fleet Management Corporation	14. Tourmaline Oil Corp.
5. Enbridge Inc.	10. Bank of Montreal	15. Alimentation Couche-Tard Inc.

For more information, we encourage you to speak to your advisor or visit us at [assante.com](https://www.assante.com)

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