

A New Era of Disruptive Tech

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Technology is disruptive. This statement is somewhat true, somewhat untrue.

Since the introduction of the personal computer in the '80s, human beings have experienced growing exposure to technology which changes how we “normally” do things. The first-generation personal computer performed basic computation, data storage and gaming. The capabilities of computer systems have continued to evolve along with software development for decades. In the '90s, the biggest invention was probably the internet. It allows communications and information sharing on a global scale. Then, in the new millennium, smart phones began to play a vital role in our daily lives, advancing beyond basic call functions. The Apple iPhone and a few others effectively replaced the need for a watch, alarm clock, stopwatch, map, notebook, calculator, flashlight, camera, and music player, including Apple’s own iPod. To a certain degree, smart phones even replaced computers as they allow access to emails, internet and various apps. Our data usage through our phone carriers grew to gigabytes per month!

The convenience of having the internet on our phones creates a booming cycle for online shopping, whether that’s shopping for groceries, clothing, automobiles or houses. Google becomes the dominant source for “ideas” as their clients appear at the top of your search results. Amazon replaces department stores as online shopping becomes the preferred way for newer generations to find products. A financial crisis in 2008 did not prevent online retailers from thriving. Technology giants, such as Apple, Microsoft, Amazon, Nvidia, and Alphabet (parent company of Google), are each worth over \$1 trillion USD today. They do not only dominate the US stock market but also our lives.

What’s next? It is probably true that 2022/2023 marks the beginning of high speed computing (via GPU) which unlocks the potential of Artificial Intelligence (AI) and Virtual Reality (VR). In terms of technological disruption, this must be the biggest we’ll witness in the next decade. It’s not a question of if, but rather when AI and VR will revolutionize our daily lives. Imagine your employer asking the question “What is the mix of robots and humans in the work force?” in the future. You and I may have a personal robot in lieu of a personal computer. It’s difficult to imagine the breadth of impact technological advances will have on society. It will be both disruptive and interesting!

Top 15 Holdings as of July 31st 2023

1. Royal Bank of Canada	6. Enbridge Inc.	11. Bank of Montreal
2. Toronto-Dominion Bank	7. Amazon.com, Inc.	12. WSP Global Inc.
3. Canadian Natural Resources Limited	8. Element Fleet Management Corporation	13. Canadian Pacific Kansas City Limited
4. Brookfield Corporation	9. Microsoft Corporation	14. Intact Financial Corporation
5. Suncor Energy Inc.	10. Prologis, Inc.	15. Alibaba Group Holding Limited

Portfolio holdings are subject to change at any time and should not be considered investment advice.

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