

APRIL 30, 2022

# VPI MORTGAGE POOL

SECURITY, STABILITY



## What Does The Pool Invest In?

- Residential first mortgages on property in Canada (via the Institutional Series units of the HSBC Mortgage Fund)
- May also invest in other debt obligations such as government bonds, corporate bonds, mortgage-backed securities, debentures and other fixed income securities

## Why Value Partners?

- We invest alongside clients
- We believe lower fees are important
- We communicate clearly and explain decisions when they are made in plain language
- We invest effectively, think long-term and take good risks

## Lead Portfolio Manager

HSBC Global Asset Management (Canada) Limited  
Vancouver, British Columbia

## Portfolio Information

<b>Fund Code</b>	
- Series A	VPI006
- Series F	VPI206
<b>Total Assets</b>	\$62.05 Million
<b>Inception</b>	October 30, 2012
<b>Category</b>	Canadian Income
<b>Asset Mix</b>	
- Mortgages	75.2%
- Short-Term Investments	9.5%
- Bonds	10.8%
- Mortgage-Backed Securities	0.2%
- Cash	4.3%
<b>Distributions</b>	
- Income	Monthly
- Capital Gains	Annually in December
<b>Minimum Investment</b>	\$25,000 initial, \$50 subsequent
<b>Volatility Risk Profile</b>	Low

## Calendar-Year Returns

	2013	2014	2015	2016	2017	2018	2019	2020	2021
Series A	1.3%	1.1%	1.1%	1.8%	-0.2%	0.5%	2.4%	3.0%	-1.0%
Series F	1.8%	1.6%	1.6%	2.3%	0.2%	1.1%	2.8%	3.5%	-0.5%

## Standard Performance

	1 Year	3 Year	5 Year	Since Inception
Series A	-2.5%	0.4%	0.5%	0.8%
Series F	-2.1%	0.9%	1.0%	1.3%

Performance of series A and series F are different primarily because of different management fees

## Management Expense Ratio

	\$0 - \$250,000	\$250,001 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 & Above
Series A	1.38%	1.31% - 1.38%	1.08%	1.08%	1.08%
Series F	0.88%	0.86% - 0.88%	0.78%	0.78%	0.78%

MER as of December 31, 2021.



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## Stay up to date with these links to various pieces of content relating to this pool

Update Video & Newsletter:

<https://www.valuepartnersinvestments.ca/vpi-mortgage-pool#videos>

Holdings Report and other materials:

<https://www.valuepartnersinvestments.ca/vpi-mortgage-pool#other>

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The complete holdings of the VPI mortgage Pool (the Pool) are disclosed in its Statement of Investment Portfolio semi-annually. On a quarterly basis, the Pool discloses its top 25 holdings in its Summary of Investment Portfolio. Both these documents are available on our website at [www.valuepartnersinvestments.ca](http://www.valuepartnersinvestments.ca). Value Partners is a registered investment fund manager, portfolio manager, and exempt market dealer and has engaged HSBC, a registered portfolio manager, to make decisions about the investments made by the Pool – these investment decisions are not made by Value Partners.

Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the fund facts document and the prospectus before investing. The indicated returns represent historical annual compounded total returns, including changes in share or unit value and reinvestment of all dividends, and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance will not tell you how the Pool will perform in the future.

Date of Publication: May 2022

