AS OF SEPTEMBER 30, 2026

VPI DIVIDEND GROWTH POOL

DIVIDEND GROWTH USING ARTIFICIAL INTELLIGENCE

What Does The Pool Aim To Invest In?

- S&P 500 companies that are expected to pay a growing dividend

How Do We Invest?

- We believe that by predicting the best dividend growers for the coming 12 months we may outperform the market with less downside risk
- We use proprietary data science combined with fundamental analysis to predict dividend growth
- We focus on companies with strong balance sheets, growing cash flows, value-creating reinvestments, effective management teams and low payout ratios, all indicating an ability to continue growing dividends

Equity Holdings

Wabtec Corporation, Microsoft, GE, Cintas, KLA Keep Looking Ahead, Interactive Brokers, Costco Wholesale, Amphenol, Visa, Mastercard, Applied Materials, Broadcom, McKesson, Eli Lilly, MSCI, W. R. Berkley, Targa Resources, Garmin, Walmart, Trane Technologies, Howmet Aerospace, EMCOR

Portfolio Information

Fund Code	
- Series A	VPI008
- Series F	VPI208
Total Assets	$577.49 Million
Inception	November 6, 2019
Category	Dividend Growth
Asset Mix	
- Equity	100.0%
- Other	0.0%
Number of Equity Holdings	22
Distributions	Annually in December
Minimum Investment	$500 initial, $50 subsequent
Volatility Risk Profile	Medium

Category is according to Canadian Investment Funds Standards Committee.

Lead Portfolio Manager

Jason Miller
Bristol Gate Capital Partners Inc.
Toronto, Ontario

Why Value Partners?

- 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 strategic risks

Scan the following QR code to watch the latest update video:

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valuepartnersinvestments.ca

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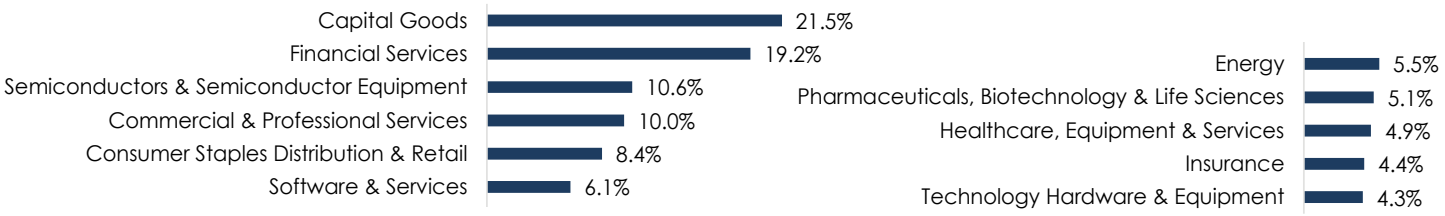
Equity Sector Allocation



Equity sector allocation represents the mix within the equity portion of the pool only. Values may not add up to 100% due to rounding.

Calendar-Year Returns

	2020	2021	2022	2023	2024	2025
Series A	6.5%	26.5%	-13.8%	19.5%	17.5%	2.5%
Series F	7.5%	27.7%	-13.0%	20.6%	18.6%	3.5%

Standard Performance

	1 Year	3 Year	5 Year	Since Inception
Series A	6.9%	12.2%	7.9%	8.6%
Series F	7.9%	13.2%	9.0%	9.6%

Performance of series A and F differ primarily because of different Management fees.

Management Fee Reduction Program

	$0 - $250,000	$250,000 - $500,000	$500,000 - $1 million	$1 million - $2.5 million	$2.5 million & above
Series A	1.98%	1.83% - 1.98%	1.48%	1.43%	1.38%
Series F	1.03%	0.96% - 1.03%	0.68%	0.63%	0.58%

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

Update Video & Newsletter:

www.valuepartnersinvestments.ca/vpi-dividend-growth-pool#videos

Holdings Report and other materials:

www.valuepartnersinvestments.ca/vpi-dividend-growth-pool#other

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