



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

June 30, 2024

VPI Sustainability Leaders Pool

Portfolio Allocation

US Equities	41.9%	Cash	4.7%
Offshore Equities	33.3%	Liabilities, Less Other Assets	-0.5%
Canadian Equities	20.6%		

Sector Allocation

Capital Goods	14.8%	Cash	4.7%
Software and Services	9.6%	Commercial and Professional Services	4.4%
Pharmaceuticals and Life Sciences	9.4%	Household and Personal Products	4.3%
Health Care Equipment	7.2%	Telecommunication Services	4.3%
Insurance	6.9%	Technology Hardware and Equipment	3.8%
Banks	6.7%	Semiconductors and Equipment	2.5%
Media and Entertainment	6.4%	Automobiles and Components	1.9%
Utilities	6.3%	Consumer Staples Distribution and Retail	1.5%
Transportation	5.8%	Liabilities, Less Other Assets	-0.5%

Top 25 Holdings

Issuer	Percentage of Net Assets
Alphabet Inc.	6.4%
SAP SE	5.5%
Cash	4.7%
Schneider Electric S.E.	4.7%
Honeywell International Inc.	4.6%
Deutsche Telekom AG	4.3%
Unilever PLC	4.3%
Microsoft Corporation	4.2%
Novartis AG	4.0%
Siemens Aktiengesellschaft	3.9%
Cisco Systems, Inc.	3.8%
Becton, Dickinson and Company	3.8%
Royal Bank of Canada	3.7%
Canadian National Railway Company	3.7%
Aon plc	3.7%
CVS Health Corporation	3.4%
Sun Life Financial Inc.	3.2%
Danaher Corporation	3.0%
Bank of Montreal	2.9%
Waste Management, Inc.	2.8%
Enel SpA	2.8%
Intel Corporation	2.5%
Merck & Co., Inc.	2.4%
United Parcel Service, Inc., Class B	2.0%
Magna International Inc.	1.9%
Total	92.2%

The above summary of investment portfolio may change due to ongoing portfolio transactions of the Pool. An update will be made available within 60 days of each subsequent quarter-end.