

**What Does The Pool Invest In?**

- Large, medium and small companies that generate sustainable cash flow, operated by competent management teams with track records of wealth creation
- Canadian equity securities with the ability to invest up to 50% in foreign equity securities
- Fixed-income securities which can range from 20% to 50% of the portfolio

**How Do We Invest?**

- We believe the best businesses have strong competitive positions with barriers to competition, solid business models that drive value creation and produce recurring revenues, management teams with great track records, and a focus on ESG
- We purchase fixed-income securities that provide attractive returns through capital appreciation and interest payments

**Equity Holdings****Portfolio Information**

<b>Fund Code</b>	
- Series A	VPI005
- Series F	VPI205
<b>Total Assets</b>	
\$1.33 Billion	
<b>Inception</b>	
September 19, 2007	
<b>Category</b>	
Canadian Equity Balanced	
<b>Asset Mix</b>	
- Short-Term Investments	2.6%
- Bond	20.3%
- Equity	76.2%
- Other	0.9%
<b>Number of Equity Holdings</b>	
34	
<b>Yield to Maturity</b>	
3.51%	
<b>Duration</b>	
5.2 Years	
<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 to Medium	

Category is according to Canadian Investment Funds Standards Committee. Yield and duration for the fixed income component of the pool.

**Lead Portfolio Manager****Ken O'Kennedy**

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**Why Value Partners?**

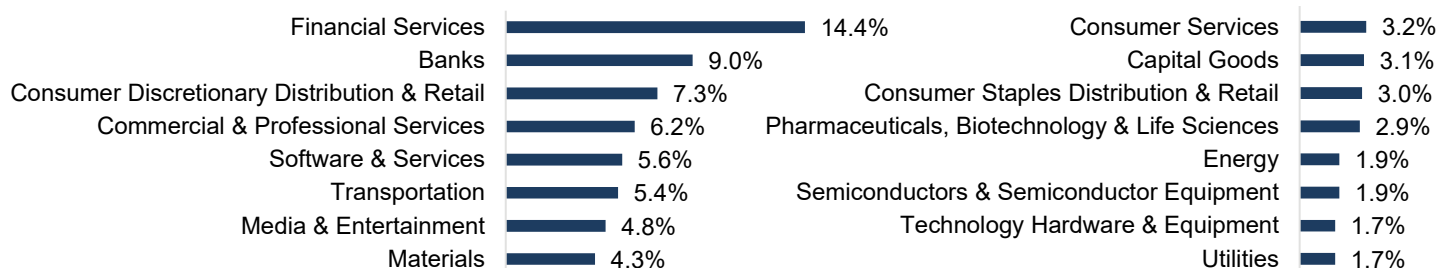
- We invest alongside clients
- We believe lower fees are important
- We communicate clearly and explain decisions when they are made in plain language
- We invest effectively, think long-term and take good risks

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





### Equity Sector Allocation



### Calendar-Year Returns

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Series A	9.2%	-0.4%	11.0%	7.2%	-1.5%	13.5%	9.6%	18.4%	-5.8%	15.1%
Series F	10.3%	0.6%	12.1%	8.2%	-0.5%	14.6%	10.6%	19.5%	-4.9%	16.2%

### Standard Performance

	1 Year	3 Year	5 Year	10 Year	15 Year	Since Inception
Series A	21.4%	9.1%	10.0%	7.7%	7.8%	6.2%
Series F	22.6%	10.1%	11.1%	8.8%	8.8%	7.2%

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

### Management Fee Reduction Program

	\$0 - \$250,000	\$250,001 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 & Above
Series A	1.96%	1.81% - 1.96%	1.46%	1.41%	1.36%
Series F	1.02%	0.95% - 1.02%	0.67%	0.62%	0.57%

### Other Important Materials

Update Video & Newsletter:

[www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#videos](http://www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#videos)

Holdings Report:

[www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#other](http://www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#other)

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