



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

September 30, 2024

VPI Sustainability Leaders Pool

Portfolio Allocation

US Equities	40.7%	Cash	3.4%
Offshore Equities	37.0%	Liabilities, Less Other Assets	-0.1%
Canadian Equities	19.0%		

Sector Allocation

Capital Goods	15.7%	Commercial and Professional Services	5.2%
Pharmaceuticals and Life Sciences	9.3%	Telecommunication Services	4.8%
Software and Services	8.8%	Household and Personal Products	4.7%
Insurance	7.9%	Technology Hardware and Equipment	3.8%
Health Care Equipment and Services	6.8%	Cash	3.4%
Banks	6.6%	Materials	2.1%
Utilities	6.5%	Semiconductors and Semiconductor Equipment	1.9%
Media and Entertainment	5.5%	Automobiles and Components	1.8%
Transportation	5.3%	Liabilities, Less Other Assets	-0.1%

Top 25 Holdings

Issuer	Percentage of Net Assets
Alphabet Inc.	5.5%
SAP SE	5.1%
Deutsche Telekom AG	4.8%
Schneider Electric S.E.	4.8%
Unilever PLC	4.7%
Aon plc	4.3%
Honeywell International Inc.	4.2%
Novartis AG	4.1%
Siemens Aktiengesellschaft	4.1%
Cisco Systems, Inc.	3.8%
Microsoft Corporation	3.8%
Royal Bank of Canada	3.8%
Becton, Dickinson and Company	3.7%
Sun Life Financial Inc.	3.6%
Canadian National Railway Company	3.5%
Cash	3.4%
Danaher Corporation	3.2%
CVS Health Corporation	3.1%
Waste Management, Inc.	3.1%
Enel Spa	3.0%
Bank of Montreal	2.7%
Deere & Company	2.6%
Fortis Inc.	2.1%
Linde plc	2.1%
Veralto Corporation	2.1%
Total	91.2%

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.