



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

September 30, 2024

VPI Canadian Balanced Pool

Portfolio Allocation

Canadian Equity	42.5%	Short Term Notes	2.6%
US Equity	32.0%	Offshore Equities	1.7%
Government Bonds	13.9%	Cash	0.7%
Corporate Bonds	6.5%	Liabilities, Less Other Assets	0.1%

Sector Allocation

Financial Services	14.4%	Consumer Services	3.2%
Government Bonds	13.9%	Capital Goods	3.1%
Banks	9.0%	Consumer Staples Distribution and Retail	3.0%
Consumer Discretionary Distribution and Retail	7.3%	Pharmaceuticals and Life Sciences	2.9%
Corporate Bonds	6.4%	Short Term Notes	2.6%
Commercial and Professional Services	6.2%	Energy	1.9%
Software and Services	5.6%	Semiconductors and Equipment	1.8%
Transportation	5.4%	Technology Hardware and Equipment	1.7%
Media and Entertainment	4.8%	Utilities	1.7%
Materials	4.3%	Cash	0.7%
		Liabilities, Less Other Assets	0.1%

Top 25 Holdings

Issuer	Percentage of Net Assets
Alphabet Inc.	4.8%
Dollarama Inc.	3.9%
Intercontinental Exchange, Inc.	3.9%
Visa Inc.	3.8%
Berkshire Hathaway Inc.	3.4%
Brookfield Corporation	3.4%
The Toronto-Dominion Bank	3.1%
Alimentation Couche-Tard Inc.	3.0%
Element Fleet Management Corp.	3.0%
Royal Bank of Canada	3.0%
TFI International Inc.	3.0%
AMETEK, Inc.	2.5%
Canadian National Railway Company	2.4%
Lowe's Companies, Inc.	2.3%
Microsoft Corporation	2.2%
Domino's Pizza, Inc.	2.0%
Canadian Natural Resources Limited	1.9%
Stella-Jones Inc.	1.9%
Texas Instruments Incorporated	1.9%
Thermo Fisher Scientific Inc.	1.9%
Roper Technologies, Inc.	1.8%
Wheaton Precious Metals Corp.	1.8%
Apple Inc.	1.7%
Boyd Group Services Inc.	1.7%
Brookfield Infrastructure Partners L.P.	1.7%
Total	66.0%

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