



**VALUE
PARTNERS**
INVESTMENTS

Summary of Investment Portfolio

September 30, 2024

VPI Income Pool

Portfolio Allocation

Mutual Fund	49.8%	US Equities	13.9%
Offshore Equities	17.3%	Cash	2.2%
Canadian Equities	16.9%	Liabilities, Less Other Assets	-0.1%

Geographic Allocation

Canada	68.8%	Germany	2.4%
United States	14.0%	Great Britain	1.3%
Japan	5.2%	India	1.3%
France	2.5%	Italy	1.1%
Switzerland	2.4%	Netherlands	1.0%

Sector Allocation

Mutual Funds	49.8%	Cash	2.2%
Food, Beverage and Tobacco	7.0%	Technology Hardware and Equipment	1.5%
Banks	6.5%	Consumer Discretionary Distribution and Retail	1.3%
Telecommunication Services	4.9%	Media and Entertainment	1.3%
Insurance	4.4%	Transportation	1.3%
Consumer Staples Distribution and Retail	2.7%	Financial Services	1.2%
Equity Real Estate Investment Trusts (REITs)	2.7%	Pharmaceuticals, Biotechnology and Life Sciences	1.2%
Software and Services	2.6%	Automobiles and Components	1.1%
Health Care Equipment and Services	2.5%	Commercial and Professional Services	1.0%
Capital Goods	2.4%		
Utilities	2.4%		

Top 25 Holdings

Issuer	Percentage of Net Assets
VPI Corporate Bond Pool Series I	49.8%
Cash	2.2%
Great-West Lifeco Inc.	1.6%
Canadian Imperial Bank of Commerce	1.5%
Cisco Systems, Inc.	1.5%
Tokio Marine Holdings, Inc.	1.5%
American Tower Corporation	1.4%
Open Text Corporation	1.4%
Seven & i Holdings Co., Ltd.	1.4%
The Toronto-Dominion Bank	1.4%
Verizon Communications Inc.	1.4%
Canadian Tire Corporation, Limited	1.3%
Comcast Corporation	1.3%
CVS Health Corporation	1.3%
Diageo plc	1.3%
Firm Capital Property Trust	1.3%
Infosys Limited	1.3%
Sun Life Financial Inc.	1.3%
The Bank of Nova Scotia	1.3%
United Parcel Service, Inc.	1.3%
Vinci SA	1.3%
Asahi Group Holdings, Ltd.	1.2%
Bank of Montreal	1.2%
Carrefour SA	1.2%
Deutsche Telekom AG	1.2%
Total	82.9%

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.