



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

June 30, 2022

VPI Canadian Balanced Pool

Portfolio Allocation

Canadian Equities	44.5%	Corporate Bond	8.4%
US Equities	31.2%	Cash	4.0%
Government Bonds	12.4%	Other Net Assets	-0.5%

Sector Allocation

Government Bond	12.4%	Energy	2.9%
Banks	12.0%	Pharmaceuticals, Biotechnology and Life Sciences	2.6%
Software and Services	11.4%	Commercial and Professional Services	2.1%
Diversified Financials	10.4%	Technology Hardware and Equipment	2.1%
Corporate Bond	8.4%	Semiconductors and Semiconductor Equipment	1.9%
Transportation	6.1%	Consumer Services	1.9%
Retailing	5.6%	Health Care Equipment and Services	1.4%
Media and Entertainment	4.5%	Capital Goods	1.2%
Cash	4.0%	Consumer Durables and Apparel	1.1%
Materials	3.7%	Telecommunication Services	0.9%
Food and Staples Retailing	3.2%	Insurance	0.7%
		Other Net Assets	-0.5%

Top 25 Holdings

Issuer	Percentage of Net Assets
Visa Inc.	4.8%
Alphabet Inc.	4.5%
Berkshire Hathaway Inc.	4.1%
The Toronto-Dominion Bank	4.1%
Cash	4.0%
Dollarama Inc.	4.0%
The Bank of Nova Scotia	3.7%
Royal Bank of Canada	3.6%
Canadian National Railway Company	3.3%
Alimentation Couche-Tard Inc.	3.2%
Microsoft Corporation	3.2%
TFI International Inc.	2.7%
Brookfield Asset Management Inc.	2.7%
Thermo Fisher Scientific Inc.	2.6%
Thomson Reuters Corporation	2.1%
Canadian Natural Resources Limited	2.1%
Oracle Corporation	2.1%
Element Fleet Management Corp.	2.1%
Apple Inc.	2.1%
Texas Instruments Incorporated	1.9%
MTY Food Group Inc.	1.9%
Lowe's Companies, Inc.	1.6%
Intercontinental Exchange, Inc.	1.5%
Stella-Jones Inc.	1.5%
Wheaton Precious Metals Corp.	1.4%
Total	70.8%

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.