



**VALUE**  
PARTNERS  
INVESTMENTS

## Summary of Investment Portfolio

June 30, 2023

### VPI Corporate Bond Pool

#### Portfolio Allocation

Corporate Bonds	68.0%	Equities	0.7%
Government Bonds	16.6%	Cash	0.5%
Mortgage-backed securities	11.2%	Forwards	0.4%
Term-Loans	2.3%	Other Net Assets	0.3%

#### Sector Allocation

Corporate Bonds	68.0%	Energy	0.5%
Government Bonds	16.6%	Cash	0.5%
Mortgage-backed securities	11.2%	Forwards	0.4%
Term-Loans	2.3%	Other Net Assets	0.3%
		Capital Goods	0.2%

#### Top 25 Holdings

Issuer	Maturity Date	Coupon Rate	Percentage of Net Assets
Canadian Government Bond	1-Nov-23	0.5%	11.3%
Air Canada	15-Aug-29	4.6%	5.2%
Toronto-Dominion Bank	18-Jan-28	4.5%	3.5%
Ford Credit Canada Co., FRN	21-Mar-24	7.3%	3.1%
Pacific Life Global Funding II, FRN	1-Feb-27	5.4%	2.6%
Toronto-Dominion Bank, FRN	8-Jun-26	5.2%	2.4%
Manulife Financial Corporation, FRN	19-Jun-81	3.4%	2.3%
Royal Bank of Canada	22-Dec-25	4.1%	2.0%
Latam Airlines Group SA	15-Oct-29	13.4%	2.0%
Manulife Financial Corp., FRN	19-Mar-82	4.1%	1.8%
Bombardier Inc.	1-May-34	7.5%	1.8%
Canadian Government Bond	1-Apr-24	0.3%	1.7%
TransCanada Pipelines Ltd.	15-May-67	7.1%	1.6%
Delta Airlines SkyMiles	16-Sep-27	6.5%	1.6%
AMC Entertainment Holdings Inc.	15-Feb-29	7.5%	1.5%
Canadian Government Real Return Bond	1-Dec-26	7.6%	1.4%
Royal Bank of Canada	17-Jan-28	4.6%	1.4%
New York Life Global Funding, FRN	30-Jun-26	5.7%	1.4%
Bank of Nova Scotia, FRN	4-Aug-26	3.0%	1.4%
Canadian Mortgage Pools, FRN	1-Apr-27	4.9%	1.3%
Air Canada	1-Jul-25	4.0%	1.3%
Spirit AeroSystems Inc.	15-Apr-25	7.5%	1.3%
Canadian Mortgage Pools	1-Jul-26	4.8%	1.2%
NatWest Group PLC	10-Nov-26	7.5%	1.2%
Toronto-Dominion Bank	31-Oct-81	3.6%	1.2%
<b>Total</b>			<b>57.5%</b>

*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.*