



## What Does The Pool Aim To Invest In?

- Large, medium and small companies that generate sustainable cash flow, operated by competent management teams with track records of wealth creation
- Canadian equity securities with the ability to invest up to 50% in foreign equity securities
- Fixed-income securities which can range from 20% to 50% of the portfolio

## How Do We Invest?

- We believe the best businesses have strong competitive positions with barriers to competition, solid business models that drive value creation and produce recurring revenues, management teams with great track records, and a focus on ESG
- We purchase fixed-income securities, seeking to generate returns through capital appreciation and interest payments

## Equity Holdings



## Portfolio Information

<b>Fund Code</b>	
- Series A	VPI005
- Series F	VPI205
<b>Total Assets</b>	\$1.57 Billion
<b>Inception</b>	September 19, 2007
<b>Category</b>	Canadian Equity Balanced
<b>Asset Mix</b>	
- Bond	20.7%
- Equity	78.4%
- Other	0.9%
<b>Number of Equity Holdings</b>	35
<b>Yield to Maturity</b>	3.52%
<b>Duration</b>	-
<b>Distributions</b>	Annually in December
<b>Minimum Investment</b>	\$500 initial, \$50 subsequent
<b>Volatility Risk Profile</b>	Low to Medium

Category is according to Canadian Investment Funds Standards Committee. Yield and duration for the fixed income component of the pool.

## Lead Portfolio Manager



**Ken O'Kennedy**  
Dixon Mitchell Investment Counsel Inc.  
Vancouver, British Columbia

## Why Value Partners?

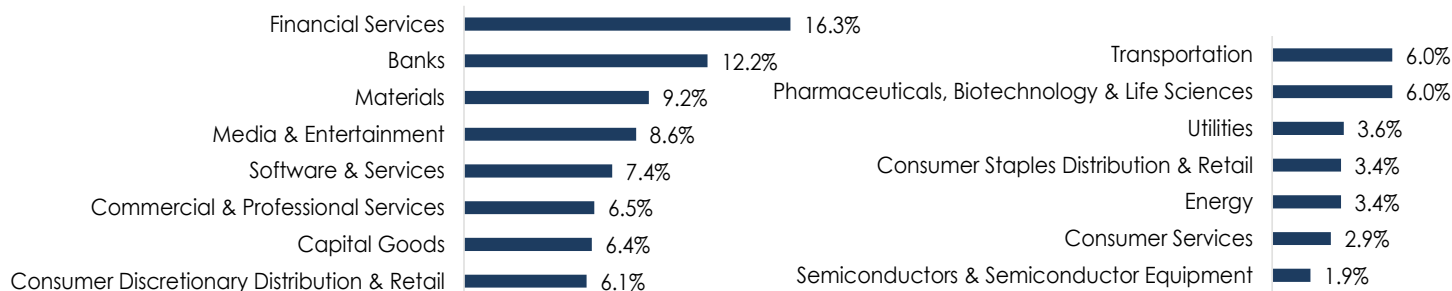
- We believe lower fees are important
- We communicate clearly and explain decisions when they are made in plain language
- We invest effectively, think long-term and take strategic risks

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## Equity Sector Allocation



Equity sector allocation represents the mix within the equity portion of the pool only. Values may not add up to 100% due to rounding.

## Calendar-Year Returns

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Series A	9.2%	-0.4%	11.0%	7.2%	-1.5%	13.5%	9.6%	18.4%	-5.8%	15.1%	15.4%	11.0%
Series F	10.3%	0.6%	12.1%	8.2%	-0.5%	14.6%	10.6%	19.5%	-4.9%	16.2%	16.5%	12.1%

## Standard Performance

	1 Year	3 Year	5 Year	10 Year	15 Year	Since Inception
Series A	8.9%	10.8%	9.0%	8.7%	7.8%	6.2%
Series F	9.9%	11.9%	10.1%	9.8%	8.9%	7.2%

Performance of series A and F differ primarily because of different Management fees.

## Management Fee Reduction Program

	\$0 - \$250,000	\$250,001 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 & Above
Series A	1.96%	1.81% - 1.96%	1.46%	1.41%	1.36%
Series F	1.02%	0.95% - 1.02%	0.67%	0.62%	0.57%

## Other Important Materials

Update Video & Newsletter:

[www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#videos](http://www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#videos)

Holdings Report:

[www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#other](http://www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#other)

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