



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

June 30, 2024

VPI Mortgage Pool

Portfolio Allocation

| | | | |
|--------------|-------|--------------------------------|-------|
| Mutual Funds | 98.2% | Liabilities, Less Other Assets | -0.1% |
| Cash | 1.9% | | |

Top 25 Holdings

| Issuer | Percentage of Net Assets |
|--|--------------------------|
| RBC Indigo Mortgage Fund, Institutional Series | 98.2% |
| Cash | 1.9% |
| Liabilities, Less Other Assets | -0.1% |
| Total | 100.0% |

As of June 30, 2024, the net assets of the Pool were invested primarily in the Underlying Fund. As a result, the top 25 holdings of the Underlying Fund at the end of the period and the major asset classes in which the Underlying Fund was invested are indicated below.

Portfolio Allocation – Underlying Fund

| | | | |
|-----------------------|-------|----------------------------|------|
| Residential Mortgages | 80.9% | Mortgage-backed Securities | 0.1% |
| Cash and Equivalents | 11.1% | | |
| Bonds | 7.9% | | |

Top 25 Holdings – Underlying Fund

| Issuer | Maturity Date | Coupon Rate | Percentage of Net Assets |
|---|---------------|-------------|--------------------------|
| Residential Mortgages | | | 80.9% |
| Canada Housing Trust | 15-Mar-31 | | 3.0% |
| National Bank of Canada | 02-Jul-24 | 4.7% | 3.0% |
| Government of Canada T-Bill | 15-Aug-24 | | 2.3% |
| Government of Canada T-Bill | 07-Nov-24 | | 2.2% |
| Government of Canada T-Bill | 26-Sep-24 | | 1.7% |
| Canada Housing Trust | 15-Dec-24 | 1.8% | 1.2% |
| Canada Housing Trust | 15-Dec-31 | 1.6% | 1.0% |
| Government of Canada T-Bill | 05-Dec-24 | | 1.0% |
| Government of Canada T-Bill | 01-Aug-24 | | 0.9% |
| CPPIB Capital Inc. | 02-Jun-29 | 3.6% | 0.8% |
| First National Financial LP | 25-Nov-24 | 3.6% | 0.4% |
| Royal Bank of Canada | 03-Apr-34 | 5.1% | 0.2% |
| CARDS II TRUST | 15-Jan-24 | 2.8% | 0.2% |
| OMERS Realty Corp | 10-Feb-31 | 5.0% | 0.2% |
| First West Credit Union | 09-Aug-33 | 9.2% | 0.2% |
| Royal Bank of Canada | 01-Feb-33 | 5.0% | 0.2% |
| MCAP Commercial LP | 25-Aug-25 | 3.7% | 0.1% |
| Bank of Nova Scotia | 08-May-26 | 5.5% | 0.1% |
| CARDS II TRUST | 15-Jan-26 | 5.1% | 0.1% |
| CARDS II TRUST | 15-May-25 | 5.0% | 0.1% |
| Canadian Imperial Bank of Commerce | 12-Jun-34 | 4.9% | 0.1% |
| Real Estate Asset Liquidity Trust (AAA rated CMBS by RBC) | 12-May-25 | 3.2% | 0.1% |
| CARDS II TRUST | 15-Nov-24 | 3.1% | 0.0% |
| Real Estate Asset Liquidity Trust (AAA rated CMBS by RBC) | 12-Oct-49 | 2.6% | 0.0% |
| Total | | | 100.0% |

The above summary of investment portfolio may change due to ongoing portfolio transactions of the Pool and the Underlying Fund. An update will be made available within 60 days of each subsequent quarter-end. Additional information about the Underlying Fund, including its prospectus, is available at www.sedarplus.com.