



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

September 30, 2024

VPI Canadian Equity Pool

Portfolio Allocation

Canadian Equities	53.4%	Cash	7.7%
US Equities	39.0%	Liabilities, Less Other Assets	-0.1%

Sector Allocation

Banks	24.1%	Health Care Equipment and Services	5.9%
Transportation	14.4%	Telecommunication Services	5.4%
Cash	7.7%	Insurance	5.1%
Software and Services	7.6%	Automobiles and Components	3.4%
Technology Hardware and Equipment	7.1%	Food, Beverage and Tobacco	3.0%
Media and Entertainment	7.1%	Financial Services	2.8%
Consumer Discretionary Distribution and Retail	6.5%	Liabilities, Less Other Assets	-0.1%

Top 25 Holdings

Issuer	Percentage of Net Assets
Cash	7.7%
Cisco Systems, Inc.	7.1%
United Parcel Service, Inc.	6.1%
Open Text Corporation	6.1%
The Bank of Nova Scotia	6.0%
CVS Health Corporation	5.9%
Rogers Communications Inc.	5.4%
Bank of Montreal	5.3%
The Toronto-Dominion Bank	5.1%
Sun Life Financial Inc.	5.1%
Canadian Imperial Bank of Commerce	4.9%
Canadian Tire Corporation, Limited	4.5%
Electronic Arts Inc.	3.9%
Magna International Inc.	3.4%
FedEx Corporation	3.3%
Alphabet Inc.	3.2%
The Hershey Company	3.1%
Royal Bank of Canada	2.8%
Canadian Pacific Kansas City Limited	2.5%
Canadian National Railway Company	2.4%
The Home Depot, Inc.	2.1%
Microsoft Corporation	1.5%
Mastercard Incorporated	1.4%
Visa Inc.	1.3%
Liabilities, Less Other Assets	-0.1%
Total	100.0%

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.