

What Does The Pool Aim To Invest In?

- S&P 500 companies that are expected to pay a growing dividend

How Do We Invest?

- We believe that by predicting the best dividend growers for the coming 12 months we may outperform the market with less downside risk
- We use proprietary data science combined with fundamental analysis to predict dividend growth
- We focus on companies with strong balance sheets, growing cash flows, value-creating reinvestments, effective management teams and low payout ratios, all indicating an ability to continue growing dividends

Equity Holdings



Portfolio Information

| | |
|----------------------------------|--------------------------------|
| Fund Code | |
| - Series A | VPI008 |
| - Series F | VPI208 |
| Total Assets | \$583.80 Million |
| Inception | November 6, 2019 |
| Category | Dividend Growth |
| Asset Mix | |
| - Equity | 99.6% |
| - Other | 0.4% |
| Number of Equity Holdings | 22 |
| Distributions | Annually in December |
| Minimum Investment | \$500 initial, \$50 subsequent |
| Volatility Risk Profile | Medium |

Category is according to Canadian Investment Funds Standards Committee.

Lead Portfolio Manager



Izet Elmazi

Bristol Gate Capital Partners Inc.
Toronto, Ontario

Why Value Partners?

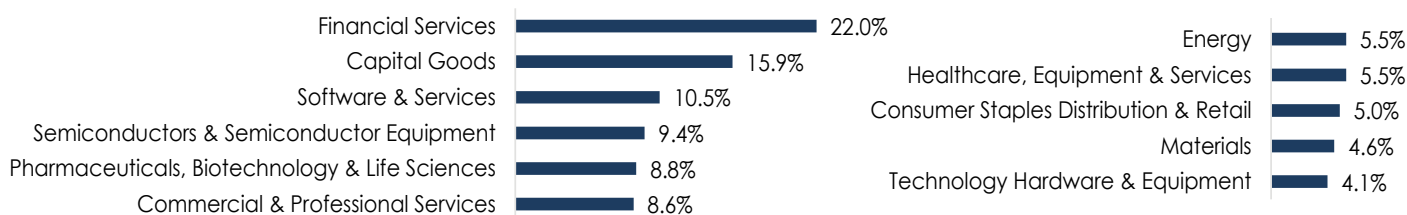
- We believe lower fees are important
- We communicate clearly and explain decisions when they are made in plain language
- We invest effectively, think long-term and take strategic risks

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VPI DIVIDEND GROWTH POOL

DIVIDEND GROWTH USING ARTIFICIAL INTELLIGENCE

**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

| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------|------|-------|--------|-------|-------|------|
| Series A | 6.5% | 26.5% | -13.8% | 19.5% | 17.5% | 2.5% |
| Series F | 7.5% | 27.7% | -13.0% | 20.6% | 18.6% | 3.5% |

Standard Performance

| | 1 Year | 3 Year | 5 Year | Since Inception |
|----------|--------|--------|--------|-----------------|
| Series A | -0.3% | 9.5% | 8.1% | 7.9% |
| Series F | 0.7% | 10.5% | 9.1% | 9.0% |

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 | 1.98% | 1.83% - 1.98% | 1.48% | 1.43% | 1.38% |
| Series F | 1.03% | 0.96% - 1.03% | 0.68% | 0.63% | 0.58% |

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Update Video & Newsletter:

www.valuepartnersinvestments.ca/vpi-dividend-growth-pool#videos

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