

NOVEMBER 30, 2024

VPI CANADIAN BALANCED POOL

BALANCED GROWTH



What Does The Pool 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 that provide attractive returns through capital appreciation and interest payments

Equity Holdings



Portfolio Information

Fund Code	
- Series A	VPI005
- Series F	VPI205
Total Assets	
\$1.41 Billion	
Inception	
September 19, 2007	
Category	
Canadian Equity Balanced	
Asset Mix	
- Short-Term Investments	1.7%
- Bond	20.0%
- Equity	76.9%
- Other	1.4%
Number of Equity Holdings	
34	
Yield to Maturity	
3.44%	
Duration	
5.1 Years	
Distributions	
- Income	Monthly
- Capital Gains	Annually in December
Minimum Investment	
\$25,000 initial, \$50 subsequent	
Volatility Risk Profile	
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 invest alongside clients
- 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 good risks

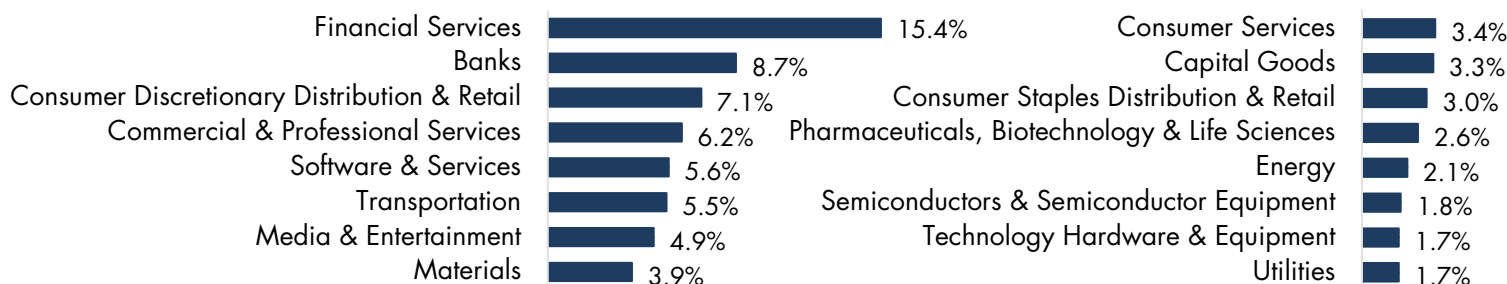
Scan the following QR code to
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**Equity Sector Allocation****Calendar-Year Returns**

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

Standard Performance

	1 Year	3 Year	5 Year	10 Year	15 Year	Since Inception
Series A	20.2%	9.8%	10.4%	8.0%	8.2%	6.4%
Series F	21.3%	10.9%	11.5%	9.0%	9.2%	7.4%

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

Holdings Report:

www.valuepartnersinvestments.ca/vpi-canadian-balanced-pool#other

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