AS OF AUGUST 31, 2026

VPI CANADIAN BALANCED POOL

BALANCED GROWTH

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, and management teams with great track records
- We purchase fixed-income securities, seeking to generate returns through capital appreciation and interest payments

Equity Holdings

RBC, TD, Badger, National Bank, Ametek, Dollarama, Spotify, Groupe MTY Group, Couche-Tard, Meta, Canadian Natural, Visa, Descartes, Thomson Reuters, Ice, element, Berkshire Hathaway Inc., Brookfield, TFI International, methanex the power of agility, Stella Jones, Wheaton Precious Metals, Alphabet, DRI Healthcare Trust, ThermoFisher Scientific, Texas Instruments, CN, Microsoft, kinaxis, Roper Technologies, Brookfield Infrastructure Partners, The Boyd Group, HEICO

Portfolio Information

Fund Code	
- Series A	VPI005
- Series F	VPI205
Total Assets	$2.07 Billion
Inception	September 19, 2007
Category	Canadian Equity Balanced
Asset Mix	
- Bond	23.3%
- Equity	76.0%
- Other	0.7%
Number of Equity Holdings	34
Yield to Maturity	3.74%
Duration	
- Corporate Bonds	2.8 years
- Government Bonds	6.7 years
Distributions	Annually in December
Minimum Investment	$500 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 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

Scan the following QR code to watch the latest update video:

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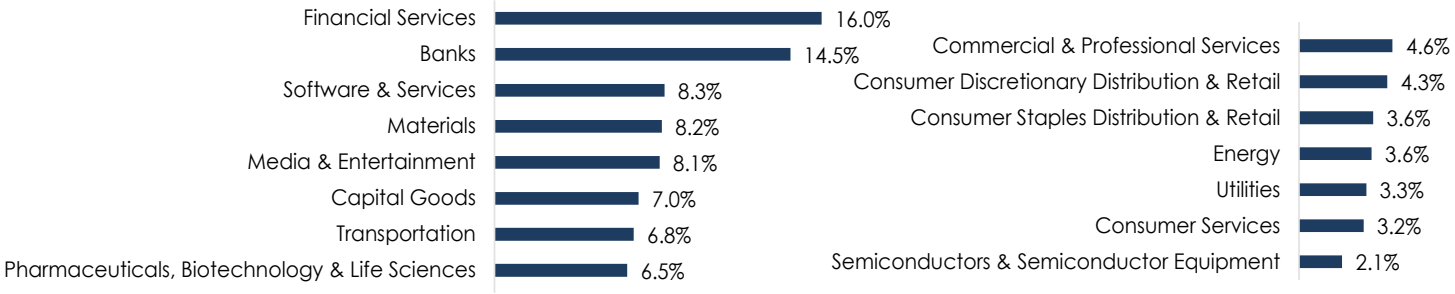
Equity Sector Allocation



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	10.9%	12.2%	8.7%	9.0%	8.8%	6.6%
Series F	11.9%	13.3%	9.7%	10.1%	9.8%	7.6%

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

Management Fee Reduction Program

	$0 - $250,000	$250,000 - $500,000	$500,000 - $1 million	$1 million - $2.5 million	$2.5 million & above
Series A	1.95%	1.80% - 1.95%	1.45%	1.40%	1.35%
Series F	1.01%	0.94% - 1.01%	0.66%	0.61%	0.56%

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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