



**VALUE**  
PARTNERS  
INVESTMENTS

## Summary of Investment Portfolio

June 30, 2022

### VPI Corporate Bond Pool

#### Portfolio Allocation

Corporate Bonds	67.0%	Equities	1.0%
Mortgage-Backed Securities	15.1%	Other Net Assets	0.5%
Government Bonds	13.8%	Cash	0.2%
Term-Loans	3.4%	Forwards	-1.0%

#### Sector Allocation

Corporate Bonds	67.0%	Energy	0.8%
Mortgage-Backed Securities	15.1%	Other Net Assets	0.5%
Government Bonds	13.8%	Cash	0.2%
Term-Loans	3.4%	Capital Goods	0.1%
		Telecommunication Services	0.1%
		Forwards	-1.0%

#### Top 25 Holdings

Issuer	Maturity Date	Coupon Rate	Percentage of Net Assets
Air Canada	15-Aug-29	4.6%	5.8%
Canadian Government Bond	01-Aug-22	0.3%	4.5%
Ford Credit Canada, FRN	21-Mar-24	5.7%	3.9%
Pacific Life Global Funding II, FRN	01-Feb-27	1.1%	3.2%
Canadian Government Bond	01-Nov-22	0.3%	3.1%
Canadian Government Bond	01-May-23	0.3%	2.9%
American Airlines Inc.	15-Jul-25	11.8%	2.5%
Manulife Financial Corporation, FRN	19-Jun-81	3.4%	2.4%
Delta Airlines	15-Sep-27	4.8%	2.1%
Government of Canada, FRN	01-Apr-27	1.2%	2.1%
Government of Canada, FRN	01-Jul-26	1.5%	2.0%
Manulife Financial Corporation, FRN	19-Mar-82	4.1%	2.0%
TransCanada Pipelines Ltd., FRN	15-May-67	3.6%	1.9%
Canadian Imperial Bank of Commerce, FRN	04-Mar-25	1.9%	1.9%
Bank of Nova Scotia, FRN	27-Jul-81	3.7%	1.8%
Government of Canada, FRN	01-Jan-27	1.6%	1.8%
Government of Canada, FRN	06-Jan-27	1.8%	1.7%
Canada Housing Trust	15-Jun-25	1.0%	1.7%
AMC Entertainment Holdings	15-Feb-29	7.5%	1.7%
Bank of Nova Scotia, FRN	04-Aug-26	1.5%	1.7%
Canadian Government Bond	01-Feb-23	0.3%	1.7%
Royal Bank of Canada, FRN	24-Nov-80	4.5%	1.5%
Spirit AeroSystems Inc.	15-Apr-25	7.5%	1.5%
Bombardier Inc.	01-May-34	7.5%	1.5%
Sunlife Financial Inc., FRN	30-Jun-81	3.6%	1.5%
<b>Total</b>			<b>58.4%</b>

*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.*