



VALUE
PARTNERS
INVESTMENTS

JUNE 30, 2018 | SUMMARY OF INVESTMENT PORTFOLIO

VPI CANADIAN EQUITY POOL

PORTFOLIO ALLOCATION

Canadian Equities	55.1%	Cash	19.0%
US Equities	25.8%	Other Net Assets	0.1%

SECTOR ALLOCATION

Banks	27.9%	Pharmaceuticals	5.3%
Cash	19.0%	Automobiles & Components	4.9%
Energy	16.5%	Capital Goods	3.7%
Transportation	10.8%	Media	3.1%
Utilities	8.7%	Other Net Assets	0.1%

TOP 25 HOLDINGS

ISSUER	PERCENTAGE OF NET ASSETS
Cash	19.0%
Husky Energy Inc.	6.1%
Union Pacific Corporation	5.7%
Bank of Nova Scotia	5.5%
Suncor Energy Inc.	5.5%
Bank of Montreal	5.5%
Royal Bank of Canada	5.3%
Johnson & Johnson	5.3%
United Parcel Service Inc.; Class B	5.1%
Fortis Inc.	5.0%
Magna International Inc.	4.9%
Canadian Natural Resources Ltd.	4.9%
Toronto Dominion Bank	4.7%
Canadian Imperial Bank of Commerce	3.9%
Canadian Utilities Ltd.	3.7%
United Technologies Corporation	3.7%
Walt Disney Company	3.1%
Wells Fargo & Company	3.0%
Other Net 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.