



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

September 30, 2019

VPI Foreign Equity Pool

Portfolio Allocation

US Equities	44.5%	Offshore Equities	15.4%
Canadian Equities	20.1%	Other Net Assets	0.2%
Cash & Equivalents	19.8%		

Sector Allocation

Cash & Equivalents	19.8%	Media	5.2%
Banks	17.0%	Healthcare Equipment & Services	5.1%
Energy	13.4%	Retailing	5.1%
Automobiles & Components	10.9%	Insurance	5.0%
Software & Services	6.7%	Other Net Assets	0.2%
Capital Goods	6.2%		
Diversified Financials	5.4%		

Top 25 Holdings

Issuer	Maturity Date	Percentage of Net Assets
Canada Treasury Bills	15-Oct-19	10.3%
Canada Treasury Bills	08-Oct-19	8.3%
Oracle Corporation		6.7%
Snap-On Inc.		6.2%
Wells Fargo & Company		5.9%
Linamar Corporation		5.7%
Bank of Nova Scotia		5.6%
Canadian Imperial Bank of Commerce		5.5%
Kimco Realty Corporation		5.4%
WPP PLC		5.2%
Honda Motor Limited		5.2%
CVS Health Corporation		5.1%
Loews Corporation		5.0%
Total S.A.		4.9%
Cenovus Energy Inc.		3.3%
Devon Energy Corporation		3.2%
Macy's Inc.		3.2%
National Oilwell Varco Inc.		2.0%
Bed Bath & Beyond Inc.		1.9%
Cash		1.2%
Other Net Assets		0.2%
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.