

VPI MORTGAGE POOL

PORTFOLIO ALLOCATION

Mutual Funds	97.7%	Cash & Equivalents	2.5%	Other Net Assets	-0.2%
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TOP 25 HOLDINGS

ISSUER	PERCENTAGE OF NET ASSETS
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HSBC Mortgage Fund, Institutional Series	97.7%
Cash & Equivalents	2.5%
Other Net Assets	-0.2%

TOTAL	100.0%
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As at and for the period ended September 30, 2018, the net assets of the Pool were invested primarily in the Underlying Fund. As a result, the top 25 holdings of the Underlying Fund at the end of the period and the major asset classes in which the Underlying Fund was invested are indicated below.

PORTFOLIO ALLOCATION – UNDERLYING FUND

Residential Mortgages	70.4%	Cash & Equivalents	7.0%	Other Net Assets	0.2%
Bonds	20.3%	Mortgage-backed Securities	2.1%		

TOP 25 HOLDINGS – UNDERLYING FUND

ISSUER	MATURITY DATE	COUPON RATE	PERCENTAGE OF NET ASSETS
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Mortgage Investments			70.4%
Government of Canada RRB	12-Jan-21	4.3%	1.2%
Province of Ontario	27-Jan-23	2.0%	0.7%
National Bank of Canada, BD	10-Oct-18	1.4%	0.6%
Aviva PLC	5-Oct-21	4.5%	0.5%
MCAP RMBS Issuer Corporation	15-Apr-21	2.2%	0.5%
TMX Group Ltd.	03-Oct-23	2.4%	0.5%
Alimentation Couche	1-Nov-22	3.9%	0.4%
Enbridge Inc.	30-Jun-23	3.9%	0.4%
Anheuser Busch Corporation	15-May-24	2.6%	0.4%
Genworth MI Canada Inc.	15-Jun-20	5.7%	0.4%
Canadian Natural Resources Ltd.	11-Feb-22	3.3%	0.4%
BP Capital Markets	11-Sept-20	3.5%	0.4%
Daimler Chrysler	29-Oct-18		0.4%
Bruce Power	23-Jun-21	2.8%	0.4%
Sun Life Financial Inc.	25-Sep-25	2.6%	0.4%
Saputo Inc.	13-Jun-22	1.9%	0.4%
Brookfield Asset Management	1-Mar-21	5.3%	0.4%
Pembina Pipeline	29-Mar-21	4.9%	0.4%
Toyota Credit Canada	20-May-20	2.1%	0.3%
Empire Life Insurance Company	16-Dec-26	3.4%	0.3%
Telus Corporation	23-Jul-20	5.1%	0.3%
Transurban Financial Corporation, FRN	06-Mar-19		0.3%
Morgan Stanley	08-May-21	3.1%	0.3%
Canadian Western Bank	13-Nov-18		0.3%

TOTAL			81.0%
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The above summary of investment portfolio may change due to ongoing portfolio transactions of the Pool and the Underlying Fund. An update will be made available within 60 days of each subsequent quarter-end. Additional information about the Underlying Fund, including its prospectus, is available at www.SEDAR.com.