



DECEMBER 31, 2018 | SUMMARY OF INVESTMENT PORTFOLIO

VPI FOREIGN EQUITY POOL

PORTFOLIO ALLOCATION

US Equities	52.4%	Cash & Equivalents	14.3%
Canadian Equities	17.8%	Other Net Assets	0.5%
Offshore Equities	15.0%		

SECTOR ALLOCATION

Banks	15.1%	Software & Services	5.8%
Cash & Equivalents	14.3%	Diversified Financials	5.6%
Energy	13.4%	Healthcare Equipment & Services	4.9%
Automobiles & Components	10.2%	Media	4.8%
Retailing	6.9%	Insurance	4.7%
Telecommunication Services	6.6%	Consumer Services	1.1%
Capital Goods	6.1%	Other Net Assets	0.5%

TOP 25 HOLDINGS

ISSUER	MATURITY DATE	PERCENTAGE OF NET ASSETS
Canada Treasury Bills	23-Jan-19	10.3%
Verizon Communications		6.6%
Snap-On Inc.		6.1%
Oracle Corporation.		5.8%
Kimco Realty Corporation		5.6%
Canadian Imperial Bank of Commerce		5.2%
Linamar Corporation		5.1%
Total S.A		5.1%
Honda Motor Limited		5.1%
Wells Fargo & Company		5.0%
Bank of Nova Scotia		4.9%
CVS Health Corporation		4.9%
Macy's Inc		4.8%
WPP PLC		4.8%
Loews Corporation		4.7%
Cash		4.0%
Devon Energy Corporation		3.2%
Cenovus Energy Inc.		2.6%
National Oilwell Varco Inc		2.5%
Bed Bath & Beyond Inc.		2.1%
Speedway Motorsports Inc.		1.1%
Other Net Assets		0.5%
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.