



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

September 30, 2021

VPI Canadian Equity Pool

Portfolio Allocation

US Equities	47.5%	Cash	9.1%
Canadian Equities	43.5%	Other Net Assets	-0.1%

Sector Allocation

Banks	31.2%	Telecommunication Services	4.9%
Health Care Equipment and Services	9.2%	Media and Entertainment	4.5%
Cash & Equivalents	9.1%	Software and Services	4.5%
Transportation	8.2%	Technology Hardware and Equipment	4.2%
Insurance	5.8%	Utilities	3.7%
Pharmaceuticals, Biotechnology and Life Sciences	5.1%	Automobiles and Components	2.6%
Capital Goods	5.1%	Semiconductors and Semiconductor Equipment	2.0%
		Other Net Assets	-0.1%

Top 25 Holdings

Issuer	Percentage of Net Assets
Cash & Equivalents	9.1%
Sun Life Financial Inc.	5.8%
Bank of Montreal	5.4%
Royal Bank of Canada	5.4%
Canadian Imperial Bank of Commerce	5.3%
CVS Health Corporation	5.3%
The Toronto-Dominion Bank	5.3%
The Bank of Nova Scotia	5.2%
Merck & Co., Inc.	5.1%
Lockheed Martin Corporation	5.1%
Rogers Communications Inc.	4.9%
FedEx Corporation	4.9%
Wells Fargo & Company	4.6%
Electronic Arts Inc.	4.5%
Oracle Corporation	4.5%
Cisco Systems, Inc.	4.2%
Becton, Dickinson and Company	3.9%
Fortis Inc.	3.7%
United Parcel Service, Inc.	3.3%
Magna International Inc.	2.6%
Intel Corporation	2.0%
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.