



VALUE
PARTNERS
INVESTMENTS

Summary of Investment Portfolio

September 30, 2021

VPI Corporate Bond Pool

Portfolio Allocation

Corporate Bonds	84.2%	Term-Loans	3.0%
Mortgage-Backed Securities	7.6%	Equities	1.1%
Cash	3.8%	Other Net Assets	0.3%

Sector Allocation

Corporate Bonds	84.2%	Energy	0.8%
Mortgage-Backed Securities	7.6%	Other Net Assets	0.3%
Cash	3.8%	Capital Goods	0.2%
Term-Loans	3.0%	Telecommunication Services	0.1%

Top 25 Holdings

Issuer	Maturity Date	Coupon Rate	Percentage of Net Assets
Air Canada	15-Aug-29	4.6%	6.6%
Ford Credit Canada Co., FRN	21-Mar-24	3.6%	3.9%
Cash			3.8%
American Airlines Inc.	15-Jul-25	11.8%	2.8%
Manulife Financial Corporation, FRN	19-Jun-81	3.4%	2.6%
Bombardier Inc.	01-May-34	7.5%	2.5%
Canadian Imperial Bank of Commerce, FRN	10-Jun-24	0.7%	2.5%
Bombardier Inc.	15-Apr-27	7.9%	2.3%
Government of Canada, FRN	01-Jul-26	0.2%	2.2%
TC Energy Corporation, FRN	15-May-67	2.3%	2.1%
Bank of Nova Scotia, FRN	27-Jul-81	3.7%	1.9%
Canadian Imperial Bank of Commerce, FRN	04-Mar-25	0.6%	1.8%
Bank of Nova Scotia, FRN	04-Aug-26	0.7%	1.7%
Sunlife Financial Inc., FRN	30-Jun-81	3.6%	1.7%
Royal Bank of Canada, FRN	24-Nov-80	4.5%	1.6%
Spirit AeroSystems Inc.	15-Apr-25	7.5%	1.6%
Avis Budget Car Rental	15-Jul-27	5.8%	1.5%
Ford Motor Credit Co. LLC, FRN	07-Jan-22	3.3%	1.5%
Neptune Acquisition Inc.	08-Apr-27	10.0%	1.5%
Occidental Petroleum Corporation	01-Sep-30	6.6%	1.5%
Royal Bank of Canada, FRN	24-Feb-81	4.0%	1.4%
Toronto Dominion Bank, FRN	31-Oct-81	3.6%	1.4%
AMC Entertainment Holdings	15-Apr-25	10.5%	1.3%
Canada Housing Trust	15-Dec-21	1.2%	1.3%
Canada Housing Trust	15-Dec-21	1.5%	1.3%
Total			54.3%

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.