



Summary of Investment Portfolio

March 31, 2018

VPI Value Pool

Portfolio Allocation

Cash & Equivalents	63.4%	US Equities	7.1%
Canadian Equities	29.5%		

Sector Allocation

Cash & Equivalents	63.4%	Consumer Services	4.1%
Energy	22.6%	Retailing	3.0%
Banks	6.9%		

Top 25 Holdings

Issuer	Maturity Date	Percentage of Net Assets
Canada Treasury Bills	14-Jun-18	61.5%
Canadian Natural Resources		8.3%
Encana Corporation		5.4%
Ensign Energy Services Inc.		4.8%
Cenovus Energy Inc.		4.1%
Speedway Motorsports Inc.		4.1%
Bank of Nova Scotia		3.8%
Canadian Imperial Bank of Commerce		3.1%
Bed Bath & Beyond		3.0%
Cash		1.9%
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.