



**VALUE**  
PARTNERS  
INVESTMENTS

## Summary of Investment Portfolio

March 31, 2024

### VPI Sustainability Leaders Pool

#### Portfolio Allocation

US Equities	36.0%	Other Net Assets, liabilities	8.9%
Offshore Equities	25.5%	Cash	6.1%
Canadian Equities	23.5%		

#### Sector Allocation

Capital Goods	11.9%	Telecommunication Services	3.8%
Other Net Assets, liabilities	8.9%	Household and Personal Products	3.6%
Banks	8.7%	Technology Hardware and Equipment	3.6%
Pharmaceuticals, Biotechnology and Life Sciences	8.3%	Commercial and Professional Services	3.3%
Software and Services	8.1%	Insurance	3.3%
Health Care Equipment and Services	6.9%	Semiconductors and Semiconductor Equipment	2.9%
Cash	6.1%	Consumer Staples Distribution and Retail	2.4%
Utilities	5.7%	Automobiles and Components	2.2%
Transportation	5.5%		
Media and Entertainment	4.8%		

#### Top 25 Holdings

Issuer	Percentage of Net Assets
Other Net Assets, liabilities	8.9%
Cash	6.1%
Alphabet Inc.	4.8%
SAP SE	4.6%
Schneider Electric S.E.	4.2%
Honeywell International Inc.	4.0%
Deutsche Telekom AG	3.8%
Siemens Aktiengesellschaft	3.7%
Canadian National Railway Company	3.6%
Cisco Systems, Inc.	3.6%
Unilever PLC	3.6%
Becton, Dickinson, and Company	3.5%
Microsoft Corporation	3.5%
CVS Health Corporation	3.4%
Novartis AG	3.3%
Sun Life Financial Inc.	3.3%
Royal Bank of Canada	3.2%
Bank of Montreal	3.1%
Intel Corporation	2.8%
Danaher Corporation	2.7%
Waste Management, Inc.	2.6%
Canadian Imperial Bank of Commerce	2.4%
Enel SpA	2.4%
Loblaw Companies Limited	2.4%
Merck & Co., Inc.	2.3%
<b>Total</b>	<b>91.8%</b>

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.