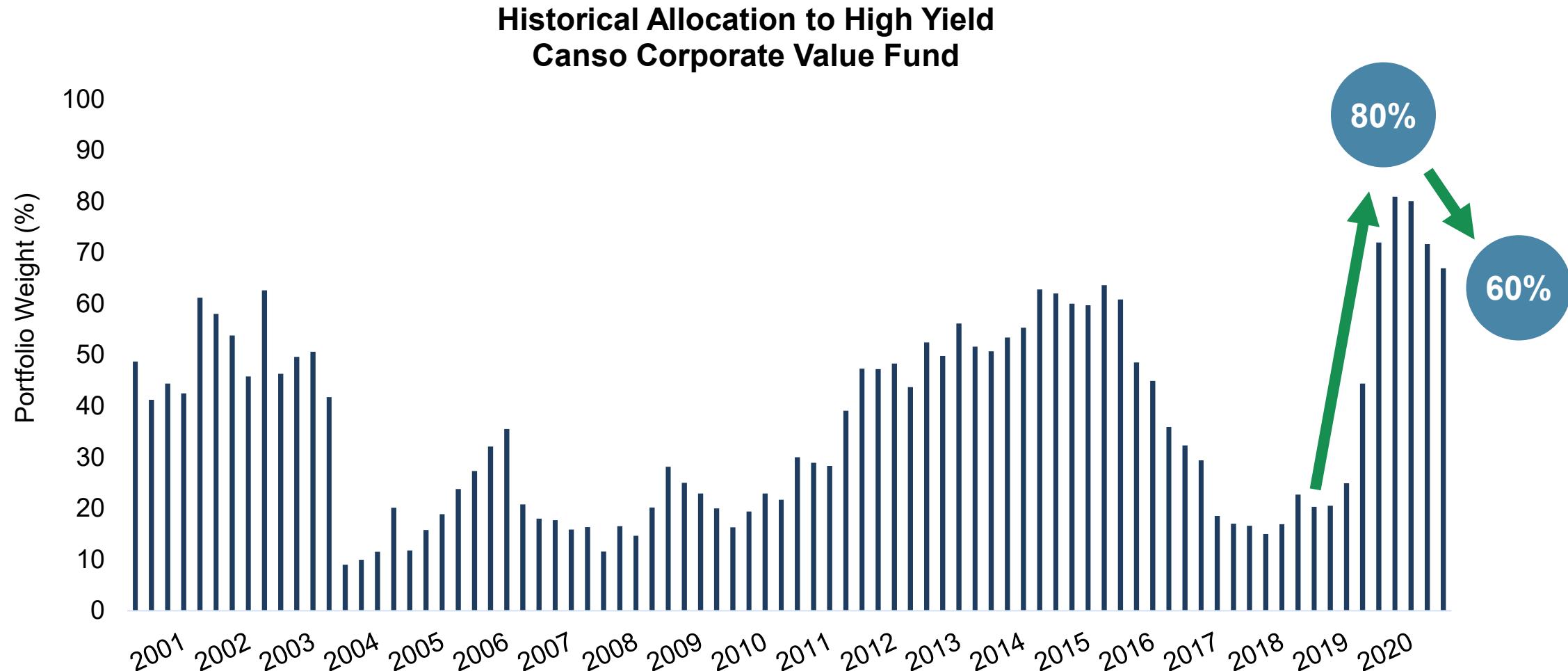


HISTORICAL ALLOCATION TO HIGH YIELD



First chart represents the U.S. high yield credit spread. VPI Corporate Bond Pool is managed using the same investment methodology as Canso Corporate Value Fund. Source: Canso Investment Counsel, Value Partners Investments