

## PORTFOLIO SUMMARIES

Tangerine® Investment Management Inc.



# Tangerine Balanced Income Portfolio

December 31, 2020

This is an outline of the investments held in the Portfolio as a percentage of its net assets. Due to ongoing portfolio transactions, the investments and percentages may have changed by the time you purchase units of the Portfolio.

The top 25 holdings are made available quarterly, 60 days after quarter-end. To obtain a copy please call 1-877-464-5678 or visit [tangerine.ca/investments](http://tangerine.ca/investments).

Asset Allocation	%
Canadian Bonds	67.2
International Stocks	11.3
Canadian Stocks	10.5
U.S. Stocks	10.4
Cash	0.1
Other Assets less Liabilities	0.5

<b>Total</b>	<b>100.0</b>
--------------	--------------

### Top 25 Holdings (% Portfolio)

1. Government of Canada 1.25% Jun 01/30	1.3	13. Government of Canada 5.75% Jun 01/33	0.6
2. Government of Canada 2.00% Dec 01/51	1.0	14. Microsoft Corporation	0.6
3. Government of Canada 0.50% Sep 01/25	1.0	15. Province of Ontario 2.65% Dec 02/50	0.6
4. Shopify Inc. Cl. A	0.9	16. Government of Canada 0.50% Dec 01/30	0.6
5. Royal Bank of Canada	0.8	17. Province of Ontario 3.45% Jun 02/45	0.6
6. Government of Canada 1.50% Sep 01/24	0.8	18. Province of Ontario 2.90% Dec 02/46	0.6
7. Apple Inc.	0.7	19. Canadian National Railway Company	0.5
8. The Toronto-Dominion Bank	0.7	20. Province of Ontario 2.90% Jun 02/49	0.5
9. Government of Canada 2.00% Sep 01/23	0.7	21. Province of Quebec 3.50% Dec 01/48	0.5
10. Government of Canada 1.75% Mar 01/23	0.6	22. Government of Canada 3.50% Dec 01/45	0.5
11. Canada Housing Trust No. 1 2.90% Jun 15/24	0.6	23. Province of Quebec 3.10% Dec 01/51	0.5
12. Canada Housing Trust No. 1 2.40% Dec 15/22	0.6	24. Government of Canada 2.50% Jun 01/24	0.5
		25. Canada Housing Trust No. 1 1.95% Dec 15/25	0.5

Tangerine Investment Funds are exclusively offered by Tangerine Investment Management Inc. Tangerine Investment Funds Limited is the principal distributor of Tangerine Investment Funds. Tangerine Investment Management Inc. and Tangerine Investment Funds Limited are wholly owned subsidiaries of Tangerine Bank.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing.

### Tangerine Investment Management Inc.

® Tangerine is a registered trademark of The Bank of Nova Scotia, used under licence.