

# Unaudited Interim Financial Statements

Period ended June 30, 2024

**Tangerine<sup>®</sup> Balanced Income Portfolio**



## MANAGEMENT RESPONSIBILITY FOR FINANCIAL REPORTING

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The accompanying financial statements of the Funds (as defined in Note 1) have been prepared by 1832 Asset Management L.P., in its capacity as manager (the “Manager”) of the Funds, and have been approved by the Board of Directors of 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., in its capacity as trustee (the “Trustee”) of the Funds. The Board of Directors of 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., is responsible for the information and representations contained in these financial statements and the management report of fund performance.

The Manager maintains appropriate processes to ensure that relevant and reliable financial information is produced. The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and include certain amounts that are based on estimates and judgments made by the Manager. The significant accounting policies which the Manager believes are appropriate for the Funds are described in Note 2 to the financial statements.

The Board of Directors of 1832 Asset Management G.P. Inc. has delegated responsibility for oversight of the financial reporting process to the Finance Committee of the Board of Directors of 1832 Asset Management G.P. Inc. (the “Finance Committee”). The Finance Committee is responsible for reviewing the financial statements and the management report of fund performance and recommending them to the Board of Directors of 1832 Asset Management G.P. Inc. for approval, in addition to meeting with management, internal auditors and external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues.

KPMG LLP is the external auditor of the Funds, appointed by the Trustee of the Funds. The auditor of the Funds has not reviewed these financial statements. Applicable securities laws require that if an external auditor has not reviewed the Fund’s financial statements, this must be disclosed in an accompanying notice.



NEAL KERR  
PRESIDENT  
1832 ASSET MANAGEMENT L.P.



GREGORY JOSEPH  
CHIEF FINANCIAL OFFICER  
1832 ASSET MANAGEMENT L.P.

August 15, 2024

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Statements of Financial Position

As at

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments (Note 3c and 5)	\$342,090,665	\$370,680,305
Cash (Note 3m)	428,884	259,634
Subscriptions receivable	20,090	110,172
Receivable for securities sold	285,730	378,985
Accrued investment income	1,800,256	1,779,350
<b>Total assets</b>	<b>344,625,625</b>	<b>373,208,446</b>
<b>Liabilities</b>		
Payable for securities purchased	107,982	2,122
Redemptions payable	86,362	1,155,427
Accrued expenses	303,408	337,931
<b>Total current liabilities</b>	<b>497,752</b>	<b>1,495,480</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$344,127,873</b>	<b>\$371,712,966</b>
Number of redeemable units outstanding (Note 7)	24,822,249	27,512,898
Net assets attributable to holders of redeemable units per unit (Note 3e)	\$13.86	\$13.51

## Statements of Comprehensive Income

For the six month periods ended

	June 30, 2024	June 30, 2023
<b>Income</b>		
Dividends (Note 3j)	\$1,689,963	\$2,113,475
Interest for distribution purposes (Note 3j)	4,050,756	4,351,506
Net realized gain (loss) on investments	5,158,362	(102,260)
Change in unrealized appreciation on investments	189,282	13,240,372
Net realized loss on foreign exchange	(519)	(4,510)
Change in unrealized depreciation on foreign exchange	(238)	(1,310)
<b>Total income</b>	<b>11,087,606</b>	<b>19,597,273</b>
<b>Expenses</b>		
Management fees (Note 10a)	1,418,129	1,641,521
Administrative fees (Note 10a)	265,899	307,785
Other expenses including indirect taxes (Note 10a)	196,353	228,726
Independent Review Committee fees (Note 10a)	2,273	2,726
Foreign withholding taxes (Note 6)	134,342	157,398
Transaction costs (Note 3g)	3,728	2,330
<b>Total expenses</b>	<b>2,020,724</b>	<b>2,340,486</b>
<b>Increase in net assets attributable to holders of redeemable units from operations</b>	<b>\$9,066,882</b>	<b>\$17,256,787</b>
Increase in net assets attributable to holders of redeemable units from operations per unit (Note 3l)	\$0.35	\$0.55

The accompanying notes are an integral part of the financial statements.

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the six month periods ended

	June 30, 2024	June 30, 2023
<b>Net assets attributable to holders of redeemable units, beginning of the period</b>	<b>\$371,712,966</b>	<b>\$418,458,772</b>
Increase in net assets attributable to holders of redeemable units from operations	9,066,882	17,256,787
<b>Redeemable unit transactions</b>		
Proceeds from redeemable units issued	13,159,498	11,002,729
Redemptions of redeemable units	(49,811,473)	(50,112,264)
Net decrease from redeemable units transactions	(36,651,975)	(39,109,535)
Net decrease in net assets attributable to holders of redeemable units for the year	(27,585,093)	(21,852,748)
<b>Net assets attributable to holders of redeemable units, end of the period</b>	<b>\$344,127,873</b>	<b>\$396,606,024</b>

## Statements of Cash Flows

For the six month periods ended

	June 30, 2024	June 30, 2023
<b>Cash flows from operating activities</b>		
Increase in net assets attributable to holders of redeemable units from operations	\$9,066,882	\$17,256,787
<b>Adjustments for:</b>		
Net realized (gain) loss on investments	(5,158,362)	102,260
Unrealized foreign exchange loss on cash	519	662
Change in unrealized appreciation on investments	(189,282)	(13,240,372)
Proceeds from sale and maturity of investments*	83,187,884	76,805,944
Purchase of investments*	(49,051,485)	(42,574,931)
Net change in non-cash assets and liabilities	(55,429)	48,521
<b>Net cash from operating activities</b>	<b>37,800,727</b>	<b>38,398,871</b>
<b>Cash flows from financing activities</b>		
Cash proceeds from issuances of redeemable units*	13,249,580	11,277,698
Distributions to holders of redeemable units, net of reinvestments	—	(613)
Amounts paid on redemptions of redeemable units*	(50,880,538)	(50,052,948)
<b>Net cash flows used in financing activities</b>	<b>(37,630,958)</b>	<b>(38,775,863)</b>
Unrealized foreign exchange loss on cash	(519)	(662)
Net increase/(decrease) in cash during the period	169,250	(377,654)
Cash, beginning of the period	259,634	622,551
<b>Cash, end of the period</b>	<b>\$428,884</b>	<b>\$244,897</b>
<b>Supplemental cash flow information relating to operating activities</b>		
Interest received	\$4,043,571	\$4,483,239
Dividends received, net of withholding taxes	\$1,541,872	\$1,912,736

\* Excludes in-kind and other non-cash transactions, if any.

The accompanying notes are an integral part of the financial statements.

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
<b>EQUITY (29.9% of Net Assets)</b>			
<b>Australia (0.7% of Net Assets)</b>			
359	Ampol Limited	9,457	10,581
4,490	ANZ Group Holdings Limited	101,600	115,821
1,996	APA Group	14,237	14,528
874	Aristocrat Leisure Limited	18,092	39,587
300	ASX Limited	13,042	16,442
2,712	Aurizon Holdings Limited	10,908	9,019
7,561	BHP Group Limited	240,938	296,712
640	BlueScope Steel Limited	9,428	11,940
2,136	Brambles Limited	18,745	28,427
556	CAR Group Limited	13,886	17,833
99	Cochlear Limited	10,270	29,949
2,025	Coles Group Limited	26,952	31,511
2,501	Commonwealth Bank of Australia	173,468	290,852
787	Computershare Limited	9,574	18,939
721	CSL Limited	118,950	193,684
1,315	Dexus	10,566	7,788
2,190	Endeavour Group Limited	13,304	10,073
2,556	Fortescue Ltd	26,665	50,022
2,592	Goodman Group	24,863	81,832
3,409	Insurance Australia Group Limited	16,430	22,230
547	Macquarie Group Limited	53,916	102,208
3,453	Medibank Private Limited	7,722	11,761
255	Mineral Resources Limited	10,637	12,475
6,111	Mirvac Group	8,833	10,448
4,631	National Australia Bank Limited	110,661	153,168
1,783	Northern Star Resources, Ltd.	23,432	20,989
748	Orica Limited	15,537	12,183
2,408	Origin Energy Limited	19,032	23,842
4,436	Pilbara Minerals Limited	18,768	12,442
86	Pro Medicus Limited	9,365	11,187
1,311	Qantas Airways Limited	8,069	6,988
2,295	QBE Insurance Group Limited	26,789	36,460
286	Ramsay Health Care Limited	13,703	12,325
70	REA Group Limited	4,890	12,509
264	Reece Limited	5,041	6,048
557	Rio Tinto Limited	44,514	60,553
4,912	Santos Limited	35,288	34,293
7,402	Scentre Group Limited	26,061	21,112
458	Seek Limited	7,413	8,892
277	Seven Group Holdings Limited	9,421	9,493
703	Sonic Healthcare Limited	11,745	16,814
6,566	South32 Limited	15,300	21,942
3,961	Stockland	14,678	15,100
1,873	Suncorp Group Limited	18,956	29,779
5,728	Telstra Group Limited	23,209	18,909
2,134	The GPT Group	8,278	7,804
3,212	The Lottery Corporation Limited	13,440	14,822
4,726	Transurban Group	48,866	53,536
1,251	Treasury Wine Estates Ltd.	10,440	14,208
4,721	Vicinity Centres	9,840	7,935
327	Washington H. Soul Pattinson & Company Limited	9,635	9,803
1,716	Wesfarmers Limited	66,901	101,796
5,184	Westpac Banking Corporation	118,571	128,869
247	Wisetech Global Limited	8,999	22,492

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
2,837	Woodside Energy Group Ltd.	79,772	73,287
1,860	Woolworths Group Limited	55,937	57,416
		<b>1,855,034</b>	<b>2,471,658</b>
<b>Austria (0.0% of Net Assets)</b>			
503	Erste Group Bank AG	20,110	32,622
210	OMV AG	10,002	12,507
100	Verbund AG Cl. A	6,877	10,800
169	Voestalpine AG	6,443	6,230
		<b>43,432</b>	<b>62,159</b>
<b>Belgium (0.1% of Net Assets)</b>			
250	Ageas SA/NV	9,504	15,640
1,328	Anheuser-Busch InBev SA/NV	118,920	105,050
32	D'leteren SA	6,317	9,265
42	Elia Group SA/NV	6,748	5,385
120	Groupe Bruxelles Lambert SA	13,044	11,691
379	KBC Group NV	23,804	36,609
22	Sofina SA	8,528	6,875
119	Syensqo SA	15,667	14,541
190	UCB SA	17,322	38,558
335	Umicore SA	14,277	6,883
242	Warehouses De Pauw Comm. VA	8,950	8,949
		<b>243,081</b>	<b>259,446</b>
<b>Bermuda (0.1% of Net Assets)</b>			
2,115	Aegon Ltd.	11,444	17,881
214	Arch Capital Group Ltd.	16,785	29,543
6,125	Brookfield Infrastructure Partners LP	225,477	230,177
1,000	CK Infrastructure Holdings Limited	10,073	7,727
26	Everest Re Group, Ltd.	8,400	13,556
1,800	Hongkong Land Holdings Limited	14,486	7,956
262	Invesco Ltd.	6,212	5,363
200	Jardine Matheson Holdings Limited	14,358	9,673
267	Norwegian Cruise Line Holdings, Ltd.	14,115	6,865
		<b>321,350</b>	<b>328,741</b>
<b>Canada (9.7% of Net Assets)</b>			
6,618	Agnico Eagle Mines Limited	436,879	592,179
9,122	Algonquin Power & Utilities Corp.	164,762	73,341
9,638	Alimentation Couche-Tard Inc.	333,294	739,909
9,669	Bank of Montreal	863,924	1,110,291
23,292	Barrick Gold Corporation	602,428	531,523
12,089	BCE Inc.	627,103	535,664
4,939	Brookfield Asset Management Ltd. Cl. A	100,975	257,223
18,943	Brookfield Corporation Cl. A	620,333	1,077,857
4,213	CAE Inc.	154,926	107,052
5,772	Cameco Corporation	123,724	388,513
2,223	Canadian Apartment Properties REIT	109,956	98,812
12,434	Canadian Imperial Bank of Commerce	612,435	808,832
7,592	Canadian National Railway Company	711,128	1,227,323
28,435	Canadian Natural Resources Limited	501,083	1,385,638

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(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
12,369	Canadian Pacific Kansas City Limited	769,102	1,332,636
694	Canadian Tire Corporation, Limited Cl. A	77,524	94,204
1,940	CCL Industries Inc. Cl. B	115,816	139,564
17,471	Cenovus Energy Inc.	302,217	469,795
2,737	CGI Inc.	185,718	373,737
261	Constellation Software Inc.	272,785	1,028,831
325	Constellation Software Inc., Warrants (Exp. 03/31/40)	—	—
3,694	Dollarama Inc.	152,730	461,417
3,797	Emera Incorporated	193,154	173,333
28,192	Enbridge Inc.	1,291,574	1,372,105
9,382	First Quantum Minerals Ltd.	143,150	168,594
550	FirstService Corporation	129,279	114,510
6,559	Fortis Inc.	307,432	348,742
2,553	Franco-Nevada Corporation	296,404	414,097
779	George Weston Limited	75,113	153,299
2,243	Gildan Activewear Inc.	63,407	116,389
4,207	Hydro One Limited	138,382	167,649
2,139	Imperial Oil Limited	81,420	199,526
2,371	Intact Financial Corporation	444,291	540,612
16,264	Kinross Gold Corporation	136,909	185,247
1,918	Loblaw Companies Limited	112,899	304,387
3,554	Magna International Inc.	192,457	203,786
23,806	Manulife Financial Corporation	461,721	867,253
3,027	Metro Inc.	127,945	229,416
4,503	National Bank of Canada	248,186	488,620
6,576	Nutrien Ltd.	454,767	458,018
3,629	Open Text Corporation	173,787	149,079
7,709	Pembina Pipeline Corporation	293,848	391,309
7,277	Power Corporation of Canada	213,380	276,671
4,209	Restaurant Brands International Inc.	272,040	405,748
4,974	Rogers Communications Inc. Cl. B	256,180	251,684
18,766	Royal Bank of Canada	1,649,848	2,733,268
3,283	Saputo Inc.	102,343	100,854
16,038	Shopify Inc. Cl. A	1,035,345	1,449,996
7,700	Sun Life Financial Inc.	335,207	516,516
17,047	Suncor Energy Inc.	566,558	889,001
13,752	TC Energy Corporation	743,619	713,179
6,124	Teck Resources Limited Cl. B Sub. Voting	165,940	401,489
19,642	TELUS Corporation	430,752	406,786
16,302	The Bank of Nova Scotia	1,005,277	1,020,179
23,503	The Toronto-Dominion Bank	1,412,919	1,767,426
1,970	Thomson Reuters Corporation	143,835	454,302
4,387	Tourmaline Oil Corp.	341,012	272,213
3,420	Waste Connections, Inc.	378,990	820,903
6,019	Wheaton Precious Metals Corp.	231,007	431,743
1,655	WSP Global Inc.	276,385	352,565
		<b>22,765,604</b>	<b>33,144,835</b>

### Cayman Islands (0.0% of Net Assets)

2,579	CK Asset Holdings Limited	23,576	13,214
4,236	CK Hutchison Holdings Limited	64,766	27,751
100	Futu Holdings Limited ADR	8,901	8,977
2,741	Grab Holdings Limited Cl. A	16,481	13,315
3,200	Sands China Ltd.	12,103	9,124

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
531	Sea Limited ADR	106,568	51,893
2,000	SITC International Holdings Company Limited	11,025	7,414
14,218	WH Group Limited	14,111	12,803
2,000	Wharf Real Estate Investment Company Limited	13,794	7,234
		<b>271,325</b>	<b>151,725</b>

### Denmark (0.4% of Net Assets)

4	A.P. Moller – Maersk A/S Cl. A	9,875	9,284
7	A.P. Moller – Maersk A/S Cl. B	14,751	16,640
149	Carlsberg AS Cl. B	19,461	24,420
190	Coloplast A/S Series B	23,385	31,249
1,024	Danske Bank A/S	24,290	41,749
144	Demant A/S	4,451	8,523
258	DSV A/S	27,976	54,068
97	Genmab AS	28,879	33,313
4,865	Novo Nordisk A/S Cl. B	163,023	951,776
559	Novonosis (Novozymes) Series B	30,124	46,807
263	Orsted A/S	28,071	19,066
125	Pandora A/S	12,831	25,717
12	Rockwool A/S Series B	6,253	6,660
524	Tryg A/S	15,261	15,677
1,518	Vestas Wind Systems AS	35,821	47,975
		<b>444,452</b>	<b>1,332,924</b>

### Finland (0.1% of Net Assets)

221	Elisa OYJ Series A	9,836	13,876
675	Fortum OYJ	17,188	13,486
406	Kesko OYJ Cl. B	13,846	9,738
507	KONE OYJ Series B	28,193	34,305
980	Metso OYJ	14,256	14,235
643	Neste OYJ	23,642	15,615
8,103	Nokia OYJ	59,697	42,212
4,864	Nordea Bank Abp	53,312	79,387
162	Orion OYJ Series B	4,737	9,469
667	Sampo OYJ Series A	30,022	39,212
809	Stora Enso OYJ Series R	10,960	15,149
823	UPM-Kymmene OYJ	23,284	39,295
714	Wartsila OYJ Abp	10,786	18,815
		<b>299,759</b>	<b>344,794</b>

### France (1.0% of Net Assets)

274	Accor SA	12,584	15,470
51	Aeroports de Paris SA	6,873	8,534
861	Air Liquide SA	107,565	202,984
540	Alstom SA	28,290	12,410
83	Amundi SA	8,665	7,293
93	Arkema SA	8,810	11,011
2,680	AXA SA	71,938	120,841
64	bioMerieux	8,195	8,291
1,528	BNP Paribas SA	97,329	134,081
956	Bollere SE	6,236	7,661
270	Bouygues SA	11,916	11,840
479	Bureau Veritas SA	12,652	18,105
234	Capgemini SE	30,280	63,469
855	Carrefour SA	21,259	16,544
694	Compagnie de Saint-Gobain SA	34,217	73,596

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
1,010	Compagnie Generale des Etablissements Michelin	29,327	53,366
82	Covivio	7,666	5,357
1,510	Credit Agricole SA	19,740	28,116
959	Danone SA	74,321	80,146
31	Dassault Aviation SA	5,097	7,692
1,005	Dassault Systemes SE	31,219	51,807
376	Edenred	15,268	21,725
103	Eiffage SA	11,672	13,022
2,719	Engie SA	57,790	53,031
437	EssilorLuxottica SA	68,532	128,401
69	Eurazeo SE	6,559	7,562
81	Gecina SA	13,508	10,242
459	Getlink SE	6,141	10,382
47	Hermes International	43,989	148,139
53	Ipsen SA	8,446	8,883
113	Kering	53,127	56,254
331	Klepierre SA	15,675	12,145
158	La Francaise des Jeux SAEM	7,799	7,345
396	Legrand SA	37,047	54,039
359	L'Oréal SA	106,103	216,165
412	LVMH Moët Hennessy Louis Vuitton SE	184,799	433,264
2,700	Orange SA	45,939	37,023
305	Pernod Ricard SA	55,506	56,838
342	Publicis Groupe SA	18,409	49,639
38	Remy Cointreau SA	6,391	4,359
280	Renault SA	18,151	19,556
357	Rexel SA	12,419	12,577
513	Safran SA	65,587	147,793
1,690	Sanofi	179,172	222,448
46	Sartorius Stedim Biotech SA	10,002	10,292
814	Schneider Electric SE	98,558	265,964
38	SEB SA	6,684	5,306
1,073	Societe Generale SA	38,942	34,307
130	Sodexo SA	13,450	16,041
81	Teleperformance SE	21,031	11,634
144	Thales SA	14,413	31,685
3,192	TotalEnergies SE	171,079	291,326
1,040	Veolia Environnement SA	30,567	42,759
745	VINCI SA	79,100	107,318
1,029	Vivendi SA	26,955	14,764
		<b>2,182,989</b>	<b>3,500,842</b>

### Germany (0.8% of Net Assets)

243	adidas AG	52,520	79,417
582	Allianz SE Registered Shares	122,148	221,435
1,337	BASF SE	113,629	88,468
1,470	Bayer AG Registered Shares	142,975	56,925
479	Bayerische Motoren Werke (BMW) AG	47,640	62,059
83	Bayerische Motoren Werke (BMW) AG Preferred	6,484	10,027
122	Bechtle AG	11,517	7,861
150	Beiersdorf AG	15,829	30,010
187	Brenntag SE	11,990	17,256
62	Carl Zeiss Meditec AG	8,194	5,970
1,566	Commerzbank AG	21,884	32,572
169	Continental AG	27,306	13,108

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
270	Covestro AG	18,409	21,672
94	CTS Eventim AG & Co. KGaA	11,045	10,744
794	Daimler Truck Holding AG	31,266	43,257
272	Delivery Hero SE	31,087	8,819
2,817	Deutsche Bank AG Registered Shares	61,363	61,536
284	Deutsche Boerse AG	41,671	79,497
894	Deutsche Lufthansa AG Registered Shares	10,616	7,487
1,492	Deutsche Post AG Registered Shares	60,886	82,667
4,837	Deutsche Telekom AG Registered Shares	94,641	166,624
175	Dr. Ing. h.c. F. Porsche AG Preferred	20,321	17,816
3,387	E.ON SE	57,924	60,783
386	Evonik Industries AG	14,928	10,782
297	Fresenius Medical Care AG & Co. KGaA	26,318	15,553
610	Fresenius SE & Co. KGaA	35,454	24,950
245	GEA Group AG	8,690	13,950
88	Hannover Rueck SE	8,814	30,537
206	Heidelberg Materials AG	16,260	29,231
149	Henkel AG & Co. KGaA	12,672	16,057
255	Henkel AG & Co. KGaA Preferred	26,986	31,118
1,987	Infineon Technologies AG	50,086	99,960
111	Knorr-Bremse AG	16,688	11,608
118	LEG Immobilien SE	18,781	13,194
1,191	Mercedes-Benz Group AG Registered Shares	88,891	112,703
192	Merck KGaA	25,782	43,567
83	MTU Aero Engines AG	19,758	29,060
203	Muenchener Rueckversicherungs-Gesellschaft AG Registered Shares	52,832	139,001
88	Nemetschek SE	8,271	11,850
222	Porsche Automobil Holding SE Preferred Non-Voting	17,437	13,742
157	Puma SE	13,452	9,881
8	Rational AG	9,471	9,132
65	Rheinmetall AG	16,584	45,279
953	RWE AG Cl. A	43,440	44,645
1,561	SAP SE	185,973	434,005
39	Sartorius AG Preferred Non-Voting	12,531	12,517
116	Scout24 SE	12,261	12,112
1,136	Siemens AG Registered Shares	158,130	289,326
423	Siemens Healthineers AG	25,584	33,367
197	Symrise AG	20,515	33,024
94	Talanx AG	7,090	10,277
41	Volkswagen AG	8,741	6,736
306	Volkswagen AG Preferred	59,091	47,278
1,105	Vonovia SE	52,954	42,949
337	Zalando SE	28,956	10,788
		<b>2,124,766</b>	<b>2,874,189</b>

### Hong Kong (0.1% of Net Assets)

16,731	AIA Group Limited	151,295	155,275
5,500	BOC Hong Kong Holdings, Ltd.	20,273	23,236
2,500	CLP Holdings Limited	26,845	27,670
3,000	Galaxy Entertainment Group Limited	24,743	19,125



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
1,100	Hang Seng Bank Limited	22,198	19,262
2,484	Henderson Land Development Company Limited	14,310	9,092
6,000	HKT Trust and HKT Limited	9,614	9,209
1,829	Hong Kong Exchanges and Clearing Limited	76,685	79,758
3,759	Link Real Estate Investment Trust	31,420	19,987
2,782	MTR Corporation Limited	13,911	12,012
2,000	Power Assets Holdings Limited	16,141	14,735
6,788	Sino Land Company Limited	9,778	9,576
1,943	Sun Hung Kai Properties Limited	31,773	22,991
500	Swire Pacific Limited Cl. A	5,494	6,049
1,600	Swire Properties Limited	5,292	3,487
2,000	Techtronic Industries Company Limited	11,691	31,256
18,668	The Hong Kong and China Gas Company Limited	26,489	19,426
2,000	The Wharf (Holdings) Limited	7,926	7,695
		<b>505,878</b>	<b>489,841</b>

### International (0.0% of Net Assets)

127	Unibail-Rodamco-Westfield REIT	25,460	13,730
800	Unibail-Rodamco-Westfield REIT CDI	11,401	4,320
		<b>36,861</b>	<b>18,050</b>

### Ireland (0.3% of Net Assets)

356	Accenture PLC Cl. A	63,337	147,801
2,424	AIB Group PLC	11,768	17,488
52	Allegion PLC	4,238	8,407
124	Aon PLC Cl. A	34,354	49,813
1,484	Bank of Ireland Group PLC	16,174	21,170
160	DCC PLC	19,239	15,346
228	Eaton Corporation PLC	23,004	97,822
268	Flutter Entertainment PLC	55,397	66,569
676	James Hardie Industries PLC CDI	9,992	29,415
385	Johnson Controls International PLC	20,736	35,017
245	Kerry Group PLC Cl. A	23,909	27,152
230	Kingspan Group PLC	14,642	26,685
273	Linde Public Limited Company	59,804	163,922
751	Medtronic Public Limited Company	72,227	80,885
100	Pentair Public Limited Company	8,124	10,491
107	Seagate Technology Holdings Public Limited Company	6,125	15,120
367	Smurfit Kappa Group PLC	19,586	22,355
56	STERIS Public Limited Company	11,408	16,823
128	Trane Technologies PLC	12,464	57,612
58	Willis Towers Watson PLC	13,027	20,805
		<b>499,555</b>	<b>930,698</b>

### Isle of Man (0.0% of Net Assets)

1,004	Entain PLC	14,716	10,877
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### Israel (0.1% of Net Assets)

77	Azrieli Group Ltd.	7,568	6,186
1,790	Bank Hapoalim BM	13,725	21,682
2,215	Bank Leumi Le-Israel BM	14,350	24,751
159	Check Point Software Technologies, Ltd.	22,685	35,899
68	CyberArk Software Ltd.	11,519	25,441

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
42	Elbit Systems, Ltd.	7,610	10,048
168	Global-e Online Ltd.	9,008	8,338
1,201	ICL Group Ltd.	9,304	7,110
2,009	Israel Discount Bank, Ltd. Cl. A	11,673	13,748
243	Mizrahi Tefahot Bank, Ltd.	7,061	11,284
39	monday.com Ltd.	9,125	12,849
95	NICE Ltd.	12,520	22,491
1,789	Teva Pharmaceutical Industries Limited	84,168	39,928
85	Wix.com, Ltd.	15,686	18,502
		<b>236,002</b>	<b>258,257</b>

### Italy (0.2% of Net Assets)

191	Amplifon SPA	10,234	9,278
191	Amplifon SPA, Rights (Exp. 07/09/24)	—	—
1,509	Assicurazioni Generali SPA	31,633	51,390
1,767	Banco BPM SPA	13,265	15,653
32	DiaSorin SPA	9,274	4,354
12,256	Enel SPA	89,418	117,070
3,204	Eni SPA	59,860	67,568
959	FinecoBank Banca Fineco SPA	14,187	19,569
560	Infrastrutture Wireless Italiane SPA	7,889	8,020
21,788	Intesa Sanpaolo SPA	59,937	111,405
564	Leonardo SPA	11,739	18,002
727	Mediobanca Banca di Credito Finanziario SPA	8,647	14,652
309	Moncler SPA	19,031	25,913
936	Nexi SPA	19,946	7,812
667	Poste Italiane SPA	7,685	11,666
389	Prysmian SPA	12,160	32,818
168	Recordati Industria Chimica e Farmaceutica SPA	10,140	12,030
2,734	Snam SPA	17,246	16,532
15,868	Telecom Italia SPA	15,167	5,213
2,035	Terna – Rete Elettrica Nazionale SPA	14,251	21,537
2,250	UniCredit SPA	50,065	114,803
		<b>481,774</b>	<b>685,285</b>

### Japan (2.3% of Net Assets)

1,100	Advantest Corporation	14,278	60,934
1,000	AEON Co., Ltd.	20,553	29,300
300	AGC Inc.	12,903	13,313
200	Aisin Corporation	6,538	8,903
700	Ajinomoto Co., Inc.	14,293	33,721
200	ANA Holdings Inc.	5,795	5,052
700	Asahi Group Holdings, Ltd.	24,006	33,840
1,900	Asahi Kasei Corporation	16,282	16,649
800	ASICS Corporation	15,094	16,848
2,750	Astellas Pharma Inc.	42,936	37,222
900	Bandai Namco Holdings Inc.	8,038	24,160
906	Bridgestone Corp.	32,810	48,871
300	Brother Industries, Ltd.	5,557	7,263
1,493	Canon Inc.	55,084	55,522
600	Capcom Co., Ltd.	10,864	15,531
1,180	Central Japan Railway Company	37,482	34,861
900	Chubu Electric Power Company, Incorporated	19,805	14,598

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
1,000	Chugai Pharmaceutical Co., Ltd.	27,687	48,855
1,700	Concordia Financial Group, Ltd.	9,521	13,687
300	Dai Nippon Printing Co., Ltd.	8,674	13,876
400	Daifuku Co., Ltd.	12,210	10,307
1,400	Dai-ichi Life Holdings, Inc.	24,856	51,442
2,750	Daiichi Sankyo Company, Limited	57,882	131,478
374	Daikin Industries, Ltd.	73,687	70,709
100	Daito Trust Construction Co., Ltd.	14,029	14,123
900	Daiwa House Industry Co., Ltd.	23,262	31,287
2,200	Daiwa Securities Group, Inc.	13,134	23,095
2,900	DENSO Corporation	37,833	61,944
300	Dentsu Group Inc.	13,514	10,362
165	DISCO Corporation	8,262	86,528
1,387	East Japan Railway Company	40,134	31,481
400	Eisai Co., Ltd.	32,157	22,478
4,250	ENEOS Holdings, Inc.	24,528	29,998
1,400	FANUC Corporation	48,642	52,589
220	Fast Retailing Co., Ltd.	71,689	76,385
200	Fuji Electric Co., Ltd.	6,017	15,668
1,700	FUJIFILM Holdings Corporation	28,389	54,699
2,700	Fujitsu Limited	17,981	58,059
200	Hamamatsu Photonics KK	11,203	7,383
400	Hankyu Hanshin Holdings, Inc.	15,073	14,538
200	Hitachi Construction Machinery Co., Ltd.	4,609	7,375
6,735	Hitachi, Ltd.	65,738	207,777
7,113	Honda Motor Co., Ltd.	82,563	104,725
200	Hoshizaki Corporation	8,783	8,707
550	Hoya Corporation	62,382	88,076
600	Hulic Co., Ltd.	8,685	7,289
200	IBIDEN Co., Ltd.	10,701	11,221
1,525	Idemitsu Kosan Co., Ltd.	11,023	13,556
1,500	INPEX Corporation	21,673	30,315
800	Isuzu Motors Limited	9,736	14,549
1,734	ITOCHU Corporation	35,641	116,445
250	Japan Airlines Co., Ltd.	9,361	5,397
800	Japan Exchange Group, Inc.	10,104	25,667
2,200	Japan Post Bank Co., Ltd.	31,345	28,503
3,100	Japan Post Holdings Co., Ltd.	39,406	42,168
300	Japan Post Insurance Co., Ltd.	7,154	7,993
2	Japan Real Estate Investment Corporation	13,854	8,643
1,800	Japan Tobacco Inc.	54,904	66,691
822	JFE Holdings, Inc.	15,427	16,224
600	Kajima Corporation	7,131	14,251
700	Kao Corporation	48,929	38,926
600	Kawasaki Kisen Kaisha, Ltd.	6,100	11,977
2,300	KDDI Corporation	67,119	83,417
200	Keisei Electric Railway Co., Ltd.	5,821	8,823
249	Keyence Corporation	83,002	150,345
1,000	Kikkoman Corporation	13,398	15,919
300	Kintetsu Group Holdings Co., Ltd.	13,762	8,937
1,100	Kirin Holdings Company, Limited	19,550	19,419
200	Kobe Bussan Co., Ltd.	7,679	6,091
400	Koito Manufacturing Co., Ltd.	11,479	7,559
1,352	Komatsu, Ltd.	36,340	53,849
100	Konami Group Corporation	8,170	9,922
1,555	Kubota Corporation	26,078	29,902

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
2,000	Kyocera Corporation	32,878	31,472
500	Kyowa Kirin Co., Ltd.	10,745	11,699
100	Lasertec Corporation	16,209	30,922
4,800	LY Corporation	17,508	15,826
700	M3, Inc.	25,577	9,199
300	Makita Corporation	10,257	11,212
2,158	Marubeni Corporation	14,487	55,170
600	MatsukiyoCocokara & Co.	12,653	11,823
900	Mazda Motor Corporation	8,110	11,970
100	McDonald's Holdings Company (Japan), Ltd.	4,411	5,394
400	Meiji Holdings Co., Ltd.	16,161	11,804
500	Minebea Mitsumi Inc.	7,618	14,112
1,900	Mitsubishi Chemical Group Corporation	12,573	14,484
4,999	Mitsubishi Corporation	45,880	134,566
2,900	Mitsubishi Electric Corporation	38,425	63,447
1,700	Mitsubishi Estate Company, Limited	38,850	36,651
1,400	Mitsubishi HC Capital Inc.	9,449	12,681
4,900	Mitsubishi Heavy Industries, Ltd.	28,078	72,311
16,717	Mitsubishi UFJ Financial Group, Inc.	100,834	246,839
3,800	Mitsui & Co., Ltd.	38,813	118,636
300	Mitsui Chemicals, Inc.	6,061	11,357
4,100	Mitsui Fudosan Co., Ltd.	40,310	51,614
500	Mitsui O.S.K. Lines, Ltd.	17,142	20,534
3,614	Mizuho Financial Group, Inc.	67,856	103,574
400	MonotaRO Co., Ltd.	6,514	6,448
1,900	MS&AD Insurance Group Holdings, Inc.	22,149	58,084
2,675	Murata Manufacturing Co., Ltd.	55,800	75,991
400	NEC Corporation	17,161	44,765
500	Nexon Co., Ltd.	9,934	12,709
600	Nidec Corporation	47,476	37,116
1,496	Nintendo Co., Ltd.	64,970	109,396
2	Nippon Building Fund Inc.	12,899	9,580
100	Nippon Express Holdings, Inc.	5,123	6,310
1,600	Nippon Paint Holdings Co., Ltd.	19,359	14,310
3	Nippon Prologis REIT, Inc.	9,352	6,400
300	Nippon Sanso Holdings Corporation	5,015	12,216
1,300	Nippon Steel Corporation	29,077	37,486
47,263	Nippon Telegraph and Telephone Corporation	43,199	61,136
700	Nippon Yusen Kabushiki Kaisha	7,880	27,847
200	Nissan Chemical Corporation	9,616	8,651
3,400	Nissan Motor Co., Ltd.	28,084	15,869
300	Nissin Foods Holdings Co., Ltd.	9,836	10,417
136	Nitori Holdings Co., Limited	20,713	19,689
200	Nitto Denko Corp.	20,266	21,699
4,500	Nomura Holdings, Inc.	25,303	35,536
200	Nomura Real Estate Holdings, Inc.	6,748	6,883
8	Nomura Real Estate Master Fund, Inc.	13,322	9,718
600	Nomura Research Institute, Ltd.	13,318	23,182
1,000	NTT Data Corporation	12,840	20,212
1,000	Obayashi Corporation	7,430	16,335
100	OBIC Co., Ltd.	16,099	17,674

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
1,800	Olympus Corporation	27,061	39,632
300	Omron Corporation	20,445	14,171
500	ONO Pharmaceutical Co., Ltd.	17,119	9,344
1,700	Oriental Land Co., Ltd.	40,465	64,896
1,784	ORIX Corporation	27,920	54,168
500	Osaka Gas Co., Ltd.	11,153	15,108
400	Otsuka Corporation	7,628	10,556
600	Otsuka Holdings Co., Ltd.	24,778	34,627
600	Pan Pacific International Holdings Corporation	9,619	19,268
3,400	Panasonic Holdings Corporation	41,542	38,231
2,400	Rakuten Group, Inc.	25,550	16,854
2,182	Recruit Holdings Co., Ltd.	80,448	160,719
2,210	Renesas Electronics Corporation	30,865	57,108
3,200	Resona Holdings, Inc.	16,887	29,080
900	Ricoh Co., Ltd.	11,084	10,581
500	Rohm Company Limited	10,827	9,170
400	SBI Holdings, Inc.	8,413	13,901
100	SCREEN Holdings Co., Ltd.	16,978	12,467
200	SCSK Corporation	4,968	5,453
300	SECOM Co., Ltd.	28,333	24,330
500	Seiko Epson Corporation	9,011	10,620
600	Sekisui Chemical Co., Ltd.	6,254	11,400
900	Sekisui House, Ltd.	12,945	27,364
3,500	Seven & I Holdings Co., Ltd.	51,775	58,341
600	SG Holdings Co., Ltd.	10,462	7,555
400	Shimadzu Corporation	11,420	13,746
100	Shimano Inc.	20,832	21,206
2,671	Shin-Etsu Chemical Co., Ltd.	59,239	142,187
400	Shionogi & Co., Ltd.	20,567	21,412
600	Shiseido Company, Limited	32,284	23,370
800	Shizuoka Financial Group, Inc.	7,085	10,544
100	SMC Corporation	61,595	65,343
4,400	SoftBank Corp.	73,832	73,684
1,500	SoftBank Group Corp.	71,515	133,839
1,327	Sompo Holdings, Inc.	17,193	38,806
1,861	Sony Group Corporation	127,311	216,421
900	Subaru Corporation	19,366	26,236
600	SUMCO Corporation	12,846	11,926
1,576	Sumitomo Corporation	27,533	54,167
1,191	Sumitomo Electric Industries, Ltd.	17,056	25,465
400	Sumitomo Metal Mining Co., Ltd.	13,113	16,905
1,905	Sumitomo Mitsui Financial Group, Inc.	73,136	174,393
1,000	Sumitomo Mitsui Trust Holdings, Inc.	18,923	31,258
400	Sumitomo Realty & Development Co., Ltd.	19,093	16,169
200	Suntory Beverage & Food Limited	10,551	9,717
2,400	Suzuki Motor Corporation	21,331	38,014
800	Sysmex Corporation	19,995	17,591
700	T&D Holdings, Inc.	10,622	16,793
200	Taisei Corp.	5,990	10,146
2,438	Takeda Pharmaceutical Company Limited	113,538	86,549
600	TDK Corporation	25,102	50,182
2,000	Terumo Corporation	28,705	45,444
900	The Chiba Bank, Ltd.	6,404	11,001

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
1,000	The Kansai Electric Power Company, Incorporated	18,364	23,052
400	TIS Inc.	11,797	10,588
200	Toho Co., Ltd.	6,336	8,014
2,837	Tokio Marine Holdings, Inc.	53,166	145,741
2,400	Tokyo Electric Power Company Holdings, Incorporated	22,742	17,581
700	Tokyo Electron, Ltd.	63,962	210,379
600	Tokyo Gas Co., Ltd.	14,452	17,520
900	Tokyu Corporation	12,684	13,563
300	Toppan, Inc.	4,967	11,365
2,000	Toray Industries, Inc.	13,804	12,927
200	Toto, Ltd.	9,068	6,471
251	Toyota Industries Corporation	17,546	29,081
15,910	Toyota Motor Corporation	232,896	448,300
900	Toyota Tsusho Corporation	9,161	24,120
200	Trend Micro Incorporated	13,846	11,111
600	Unicharm Corporation	18,737	26,309
600	West Japan Railway Company	20,864	15,305
400	Yakult Honsha Co., Ltd.	11,880	9,789
1,400	Yamaha Motor Co., Ltd.	9,786	17,815
500	Yamato Holdings Co., Ltd.	11,192	7,513
400	Yaskawa Electric Corp.	9,961	19,820
400	Yokogawa Electric Corporation	6,670	13,308
100	Zensho Holdings Co., Ltd.	6,539	5,248
200	ZOZO, Inc.	6,000	6,867
		<b>5,085,824</b>	<b>7,760,418</b>

### Jersey (0.0% of Net Assets)

868	Amcor PLC	12,748	11,616
156	Aptiv PLC	15,229	15,032
15,500	Glencore PLC	74,765	120,932
1,626	WPP PLC	26,723	20,396
		<b>129,465</b>	<b>167,976</b>

### Liberia (0.0% of Net Assets)

135	Royal Caribbean Cruises Ltd.	14,018	29,451
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### Luxembourg (0.0% of Net Assets)

682	ArcelorMittal SA	20,618	21,292
204	Eurofins Scientific SE	14,072	13,888
301	InPost SA	7,354	7,232
680	Tenaris SA	10,935	14,267
		<b>52,979</b>	<b>56,679</b>

### Netherlands (0.7% of Net Assets)

626	ABN AMRO Bank NV CVA	14,190	14,050
33	Adyen NV	61,290	53,877
256	AerCap Holdings NV	21,909	32,648
888	Airbus SE	83,935	167,669
251	Akzo Nobel NV	21,008	20,898
90	argenx SE	34,706	53,276
71	ASM International NV	24,097	74,056
597	ASML Holding NV	181,619	843,428
229	ASR Nederland NV	13,575	14,941
115	BE Semiconductor Industries NV	17,917	26,311
878	Davide Campari-Milano NV	10,696	11,335
123	Euronext NV	15,425	15,549
133	EXOR NV	8,374	18,982

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
190	Ferrari NV	28,873	106,377
762	Ferrovial SE	19,802	40,421
204	Heineken Holding NV	16,334	21,989
437	Heineken NV	44,945	57,761
84	IMCD NV	23,785	15,924
4,921	ING Groep NV	67,455	115,465
113	JDE Peet's NV	5,667	3,081
1,429	Koninklijke Ahold Delhaize NV	38,588	57,757
4,967	Koninklijke KPN NV	24,694	26,065
1,198	Koninklijke Philips NV	39,406	41,253
144	LyondellBasell Industries NV Cl. A	12,097	18,849
404	NN Group NV	13,724	25,733
147	NXP Semiconductors NV	36,823	54,127
144	OCI NV	6,399	4,813
2,130	Prosus NV	100,584	103,327
334	Qiagen NV	13,821	18,884
152	Randstad NV	9,703	9,426
3,307	Stellantis NV	49,695	89,083
1,026	STMicroelectronics NV	25,301	54,789
1,231	Universal Music Group NV	43,342	49,970
373	Wolters Kluwer NV	24,125	84,437
		<b>1,153,904</b>	<b>2,346,551</b>

### New Zealand (0.0% of Net Assets)

2,141	Auckland International Airport Limited	10,494	13,620
875	Fisher & Paykel Healthcare Corporation Limited	13,959	21,944
960	Mercury NZ Limited	4,662	5,268
1,988	Meridian Energy Limited	9,135	10,427
2,808	Spark New Zealand Limited	6,951	9,741
224	Xero Limited	28,350	27,788
		<b>73,551</b>	<b>88,788</b>

### Norway (0.1% of Net Assets)

473	Aker BP ASA	20,064	16,541
1,254	DNB Bank ASA	21,989	33,788
1,348	Equinor ASA	34,685	52,849
325	Gjensidige Forsikring ASA	6,978	7,969
108	Kongsberg Gruppen ASA	4,853	12,071
737	Mowi ASA	17,155	16,793
2,034	Norsk Hydro ASA	11,995	17,373
1,121	Orkla ASA	11,150	12,457
103	Salmar ASA	9,646	7,416
830	Telenor ASA	15,033	12,967
271	Yara International ASA	11,883	10,709
		<b>165,431</b>	<b>200,933</b>

### Portugal (0.0% of Net Assets)

4,478	EDP – Energias de Portugal SA	21,008	22,974
703	Galp Energia, SGPS, SA	11,552	20,339
440	Jeronimo Martins, SGPS, SA	9,092	11,766
		<b>41,652</b>	<b>55,079</b>

### Singapore (0.1% of Net Assets)

5,400	Ascendas Real Estate Investment Trust	13,133	13,948
7,743	CapitaLand Integrated Commercial Trust	20,410	15,422
3,655	Capitaland Investment Limited	10,200	9,809

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
3,031	DBS Group Holdings Limited	47,062	109,349
8,200	Genting Singapore Limited	7,933	7,145
2,090	Keppel Corporation Limited	16,530	13,618
5,142	Oversea-Chinese Banking Corporation Limited	41,066	74,871
1,267	SembCorp Industries Limited	6,847	6,133
2,100	Singapore Airlines Limited	12,336	14,596
1,175	Singapore Exchange Limited	8,620	11,247
2,200	Singapore Technologies Engineering Limited	6,560	9,619
12,199	Singapore Telecommunications Limited	34,065	33,778
1,946	United Overseas Bank Limited	39,495	61,523
3,009	Wilmar International, Ltd.	11,775	9,391
		<b>276,032</b>	<b>390,449</b>

### Spain (0.3% of Net Assets)

32	Acciona SA	7,783	5,198
294	ACS Actividades de Construccion y Servicios SA	13,501	17,354
113	Aena SME SA	16,138	31,210
671	Amadeus IT Group, SA	36,817	61,145
8,752	Banco Bilbao Vizcaya Argentaria, SA	66,788	119,564
8,181	Banco de Sabadell, SA	23,469	21,639
23,624	Banco Santander SA	128,989	149,938
5,540	CaixaBank, SA	22,761	40,148
688	Cellnex Telecom, SA	38,994	30,576
501	EDP Renovaveis SA	13,734	9,586
449	Endesa SA	11,532	11,545
376	Grifols, SA	9,339	4,309
8,713	Iberdrola SA	102,004	154,779
1,656	Industria de Diseno Textil, SA	50,956	112,063
582	Redeia Corporacion SA	12,505	13,916
1,833	Repsol, SA	30,536	39,564
7,040	Telefonica SA	74,327	40,837
		<b>660,173</b>	<b>863,371</b>

### Sweden (0.3% of Net Assets)

407	Alfa Laval AB	9,627	24,304
1,535	ASSA ABLOY AB Series B	31,055	59,576
3,989	Atlas Copco AB Cl. A	42,253	102,955
2,380	Atlas Copco AB Cl. B	26,367	52,788
543	Beijer Ref AB Cl. B	10,928	11,515
405	Boliden AB	10,477	17,668
1,113	Epiroc AB Series A	23,641	30,395
414	Epiroc AB Series B	9,784	10,349
584	EQT AB	19,205	23,462
915	Essity AB Cl. B	33,696	32,032
273	Evolution AB	29,345	38,961
1,044	Fastighets AB Balder Cl. B	11,605	9,831
356	Getinge AB Cl. B	19,068	8,277
891	H & M Hennes & Mauritz AB Cl. B	28,355	19,266
3,109	Hexagon AB Series B	24,149	47,794
99	Holmen AB Cl. B	6,020	5,341
510	Husqvarna AB Cl. B	5,163	5,585
191	Industrivarden AB Cl. A	8,506	8,871
210	Industrivarden AB Cl. C	8,216	9,733
446	Indutrade AB	12,708	15,559

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
198	Investment AB Latour Cl. B	6,345	7,349
2,601	Investor Aktiebolag Cl. B	35,775	97,784
103	L E Lundbergforetagen AB Series B	7,601	6,946
371	Lifco AB Series B	12,865	13,989
2,266	NIBE Industrier AB Series B	20,463	13,082
480	Saab AB Cl. B	8,877	15,796
288	Sagax AB Cl. B	14,379	10,120
1,571	Sandvik AB NPV	30,409	43,248
740	Securitas AB Series B	9,545	10,025
2,372	Skandinaviska Enskilda Banken AB Series A	26,582	48,118
552	Skanska AB Series B	14,638	13,640
490	SKF AB Series B	12,738	13,390
886	Svenska Cellulosa AB (SCA) Series B	15,927	17,944
2,104	Svenska Handelsbanken AB Series A	27,612	27,447
1,261	Swedbank AB Series A	26,980	35,628
301	Swedish Orphan Biovitrum AB	7,923	11,007
789	Tele2 AB Series B	11,845	10,867
4,177	Telefonaktiebolaget LM Ericsson Series B	48,190	35,511
3,662	Telia Company AB	23,064	13,431
324	Trelleborg AB Series B	17,176	17,191
350	Volvo AB Cl. A	11,478	12,535
2,244	Volvo AB Cl. B	43,150	78,837
943	Volvo Car AB Cl. B	9,822	4,007
		<b>813,552</b>	<b>1,092,154</b>

### Switzerland (1.0% of Net Assets)

2,412	ABB Ltd. Registered Shares	68,819	182,677
265	Adecco Group AG Registered Shares	20,014	12,045
748	Alcon Inc.	59,239	91,049
146	Avolta	8,977	7,769
52	Bachem Holding AG Cl. B Registered Shares	9,575	6,539
69	Baloise Holding AG Registered Shares	9,780	16,619
43	Banque Cantonale Vaudoise Registered Shares	5,412	6,242
5	Barry Callebaut AG Registered Shares	12,126	11,148
31	BKW AG	5,395	6,764
81	Bunge Global SA	11,588	11,834
2	Chocoladefabriken Lindt & Spruengli AG	30,188	31,956
232	Chubb Limited	34,891	80,977
278	Clariant AG Registered Shares	8,116	5,972
339	Coca-Cola HBC AG DI	11,052	15,762
806	Compagnie Financiere Richemont SA Series A Registered Shares	77,997	172,098
277	DSM-Firmenich AG	27,325	42,713
11	Ems-Chemie Holding AG Registered	10,795	12,346
86	Garmin Ltd.	7,010	19,172
50	Geberit AG	23,987	40,491
14	Givaudan SA Registered Shares	47,392	90,858
56	Helvetia Holding AG Registered Shares	10,782	10,357

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
790	Holcim AG	48,610	95,862
302	Julius Baer Group Ltd.	15,168	23,069
70	Kuehne + Nagel International AG Registered Shares	14,072	27,551
239	Logitech International SA Registered Shares	21,376	31,465
112	Lonza Group AG Registered Shares	48,765	83,273
3,991	Nestlé SA Registered Shares	441,994	557,361
2,939	Novartis AG Registered Shares	284,742	430,770
34	Partners Group Holding AG	36,161	59,820
43	Roche Holding AG Bearer Shares	19,132	17,945
1,053	Roche Holding AG Non-Voting	363,806	399,796
605	Sandoz Group AG	21,588	29,947
65	Schindler Holding AG Participation Certificate	14,961	22,282
34	Schindler Holding AG Registered Shares	8,119	11,590
229	SGS SA	26,184	27,873
904	Siemens Energy AG	30,836	32,223
461	SIG Combibloc Group AG	14,267	11,557
230	Sika AG Registered Shares	43,347	89,574
74	Sonova Holding AG Registered Shares	15,767	31,149
172	Straumann Holding AG Registered Shares	21,170	28,967
45	Swiss Life Holding AG Registered Shares	16,987	45,304
108	Swiss Prime Site AG Registered Shares	13,917	13,982
451	Swiss Re AG	45,079	76,662
40	Swisscom AG Registered Shares	23,898	30,800
175	TE Connectivity Limited	14,155	36,022
96	Temenos AG Registered Shares	18,235	9,058
45	The Swatch Group AG Bearer Shares	17,650	12,614
79	The Swatch Group AG Registered Shares	4,487	4,419
4,911	UBS Group AG Registered Shares	92,083	196,671
42	VAT Group AG	25,792	32,342
219	Zurich Insurance Group AG	88,712	159,400
		<b>2,351,520</b>	<b>3,504,736</b>

### United Kingdom (1.4% of Net Assets)

1,453	3i Group PLC	15,273	76,673
393	Admiral Group PLC	13,281	17,782
1,918	Anglo American PLC	67,230	82,552
606	Antofagasta PLC	9,548	21,988
665	Ashtead Group PLC	25,180	60,629
510	Associated British Foods PLC	16,401	21,716
2,309	AstraZeneca PLC	249,176	492,557
1,408	Auto Trader Group PLC	10,978	19,420
3,962	Aviva PLC	32,450	32,695
4,526	BAE Systems PLC	38,197	103,410
22,335	Barclays PLC	67,306	80,633
1,585	Barratt Developments PLC	16,286	12,869
24,999	BP PLC	155,706	206,116
2,990	British American Tobacco PLC	167,383	125,769
9,752	BT Group PLC	35,686	23,689
507	Bunzl PLC	13,141	26,316
548	Burberry Group PLC	12,531	8,326



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
7,832	Centrica PLC	15,542	18,222
276	Coca-Cola Europacific Partners PLC	14,443	27,586
2,552	Compass Group PLC	53,906	95,074
200	Croda International Public Limited Company	13,457	13,598
3,327	Diageo PLC	128,691	143,223
247	Endeavour Mining PLC	8,918	7,177
1,385	Experian PLC	44,160	87,886
6,157	GSK PLC	185,593	162,373
10,412	Haleon PLC	53,169	57,999
572	Halma Public Limited Company	19,141	26,647
558	Hargreaves Lansdown PLC	11,820	10,864
256	Hikma Pharmaceuticals Public Limited Company	10,569	8,348
28,067	HSBC Holdings PLC	224,370	332,361
1,221	Imperial Brands PLC	45,639	42,778
2,052	Informa PLC	22,274	30,398
253	InterContinental Hotels Group PLC	13,698	36,296
247	Intertek Group PLC	14,483	20,494
2,508	J Sainsbury PLC	10,582	11,072
4,312	JD Sports Fashion PLC	12,165	8,831
2,823	Kingfisher PLC	11,794	12,160
1,149	Land Securities Group PLC	15,837	12,326
8,786	Legal & General Group PLC	28,932	34,350
94,955	Lloyds Banking Group PLC	81,073	90,018
679	London Stock Exchange Group PLC	68,166	110,134
3,370	M&G PLC	11,546	11,900
1,967	Melrose Industries PLC	17,286	18,797
665	Mondi PLC	19,784	17,480
7,220	National Grid PLC	99,761	110,171
9,680	Natwest Group PLC	44,808	51,956
182	Next PLC	11,636	28,478
873	Pearson PLC	14,090	14,908
491	Persimmon PLC	12,642	11,420
1,050	Phoenix Group Holdings PLC	11,604	9,428
4,156	Prudential PLC	80,936	51,591
1,058	Reckitt Benckiser Group PLC	101,166	78,125
2,794	RELX PLC	61,888	175,258
3,676	Rentokil Initial PLC	25,271	29,329
1,675	Rio Tinto PLC	112,046	150,872
12,649	Rolls-Royce Holdings PLC	33,985	100,049
1,276	Schroders PLC	8,610	8,039
1,890	SEGRO PLC	19,359	29,389
414	Severn Trent PLC	14,334	17,040
9,524	Shell PLC	274,344	468,342
1,296	Smith & Nephew PLC	25,238	21,924
556	Smiths Group PLC	12,260	16,411
113	Spirax Group PLC	18,102	16,588
1,637	SSE PLC	29,655	50,521
3,317	Standard Chartered PLC	41,765	40,896
5,336	Taylor Wimpey PLC	14,358	13,047
10,545	Tesco PLC	55,782	55,863
175	The Berkeley Group Holdings PLC	12,143	13,822
1,579	The Sage Group PLC	11,696	29,635
3,733	Unilever PLC	254,737	281,237
1,028	United Utilities Group PLC	14,076	17,469

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
34,706	Vodafone Group PLC	112,622	41,840
285	Whitbread PLC	13,397	14,598
959	Wise PLC Cl. A	9,324	11,289
		<b>3,654,426</b>	<b>4,821,067</b>

### United States (10.1% of Net Assets)

313	3M Company	52,217	43,767
63	A.O. Smith Corporation	4,418	7,050
993	Abbott Laboratories	77,140	141,190
1,003	AbbVie Inc.	92,328	235,403
256	Adobe Inc.	62,519	194,604
917	Advanced Micro Devices, Inc.	64,818	203,537
295	Aflac Incorporated	11,992	36,051
170	Agilent Technologies, Inc.	12,576	30,154
126	Air Products and Chemicals, Inc.	26,992	44,491
250	Airbnb, Inc. Cl. A	48,269	51,871
91	Akamai Technologies, Inc.	6,179	11,217
71	Albemarle Corporation	9,550	9,280
86	Alexandria Real Estate Equities, Inc.	14,817	13,765
39	Align Technology, Inc.	9,859	12,884
154	Alliant Energy Corporation	8,656	10,726
3,342	Alphabet Inc. Cl. A	228,966	832,977
2,780	Alphabet Inc. Cl. C	155,633	697,732
981	Altria Group, Inc.	48,180	61,144
5,213	Amazon.com, Inc.	493,456	1,378,493
151	Ameren Corporation	8,934	14,693
359	American Airlines Group Inc.	17,829	5,566
295	American Electric Power Company, Inc.	23,261	35,417
322	American Express Company	31,615	102,023
379	American International Group, Inc.	17,499	38,501
264	American Tower Corporation	48,326	70,219
109	American Water Works Company, Inc.	13,302	19,264
55	Ameriprise Financial, Inc.	5,789	32,150
134	AMETEK, Inc.	10,880	30,568
307	Amgen Inc.	57,436	131,255
676	Amphenol Corporation Cl. A	13,493	62,318
284	Analog Devices, Inc.	33,412	88,704
49	ANSYS, Inc.	12,566	21,556
206	APA Corporation	13,175	8,299
8,206	Apple Inc.	543,956	2,364,985
472	Applied Materials, Inc.	23,459	152,417
282	Archer-Daniels-Midland Company	14,570	23,326
145	Arista Networks, Inc.	15,354	69,539
123	Arthur J. Gallagher & Co.	12,361	43,644
31	Assurant, Inc.	3,509	7,052
4,067	AT&T Inc.	120,094	106,349
86	Atmos Energy Corporation	11,102	13,727
120	Autodesk, Inc.	18,144	40,632
235	Automatic Data Processing, Inc.	32,102	76,754
10	AutoZone, Inc.	10,475	40,559
81	AvalonBay Communities, Inc.	15,475	22,931
45	Avery Dennison Corporation	3,764	13,464
42	Axon Enterprise, Inc.	12,643	16,910
571	Baker Hughes Company Cl. A	23,362	27,479
175	Ball Corporation	9,492	14,372

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
3,885	Bank of America Corporation	89,963	211,419
136	Bath & Body Works, Inc.	9,190	7,267
276	Baxter International Inc.	20,034	12,633
165	Becton, Dickinson and Company	38,169	52,767
1,030	Berkshire Hathaway Inc. Cl. B	214,648	573,344
104	Best Buy Co., Inc.	6,517	11,995
82	Biogen Inc.	21,738	26,011
13	Bio-Rad Laboratories, Inc. Cl. A	8,456	4,858
84	Bio-Techne Corporation	13,128	8,236
80	BlackRock, Inc.	45,490	86,186
410	Blackstone Inc.	63,102	69,455
19	Booking Holdings Inc.	29,656	102,994
139	BorgWarner Inc.	6,615	6,132
74	Boston Properties, Inc.	9,051	6,233
840	Boston Scientific Corporation	25,648	88,516
1,160	Bristol-Myers Squibb Company	76,589	65,920
248	Broadcom Inc.	86,963	544,838
66	Broadridge Financial Solutions, Inc.	10,111	17,791
130	Brown & Brown, Inc.	9,453	15,905
98	Brown-Forman Corporation Cl. B	5,557	5,792
67	Builders FirstSource, Inc.	14,852	12,689
63	C.H. Robinson Worldwide, Inc.	5,919	7,596
154	Cadence Design Systems, Inc.	11,896	64,851
135	Caesars Entertainment Inc.	15,087	7,341
61	Camden Property Trust	13,087	9,107
119	Campbell Soup Company	6,240	7,358
215	Capital One Financial Corporation	18,108	40,731
137	Cardinal Health, Inc.	7,946	18,431
89	CarMax, Inc.	4,206	8,932
547	Carnival Corporation	16,803	14,012
471	Carrier Global Corporation	13,654	40,655
109	Catalent, Inc.	12,194	8,387
279	Caterpillar Inc.	39,300	127,167
58	Cboe Global Markets, Inc.	7,284	13,497
168	CBRE Group, Inc. Cl. A	9,598	20,485
77	CDW Corporation	12,223	23,584
60	Celanese Corporation Series A	7,067	11,075
96	Cencora Inc.	7,192	29,596
310	Centene Corporation	21,389	28,124
347	CenterPoint Energy, Inc.	8,361	14,710
104	CF Industries Holdings, Inc.	4,509	10,548
31	Charles River Laboratories International, Inc.	12,072	8,763
56	Charter Communications, Inc. Cl. A	26,686	22,909
979	Chevron Corporation	127,417	209,543
774	Chipotle Mexican Grill, Inc.	16,291	66,353
140	Church & Dwight Co., Inc.	10,573	19,862
86	Cincinnati Financial Corp.	7,080	13,898
49	Cintas Corporation	9,687	46,952
2,311	Cisco Systems, Inc.	91,129	150,239
1,078	Citigroup Inc.	60,518	93,609
260	Citizens Financial Group, Inc.	8,349	12,818
202	CME Group Inc. Cl. A	33,267	54,342
161	CMS Energy Corporation	7,152	13,115
285	Cognizant Technology Solutions Corp. Cl. A	18,028	26,519
463	Colgate-Palmolive Company	34,509	61,479
2,235	Comcast Corporation Cl. A	79,986	119,762

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
288	Conagra Brands, Inc.	10,174	11,200
668	ConocoPhillips	46,825	104,550
198	Consolidated Edison, Inc.	17,237	24,227
93	Constellation Brands, Inc. Cl. A	15,019	32,741
180	Constellation Energy Corporation	8,376	49,327
491	Copart, Inc.	10,953	36,388
434	Corning Incorporated	9,637	23,072
38	Corpay, Inc.	11,805	13,853
406	Corteva, Inc.	13,579	29,966
236	CoStar Group, Inc.	22,297	23,942
253	Costco Wholesale Corporation	68,053	294,260
416	Coterra Energy Inc.	11,354	15,181
132	CrowdStrike Holdings, Inc. Cl. A	68,846	69,213
251	Crown Castle, Inc.	35,741	33,556
1,116	CSX Corporation	20,638	51,081
79	Cummins Inc.	13,669	29,936
711	CVS Health Corporation	58,357	57,459
169	D.R. Horton, Inc.	6,983	32,590
376	Danaher Corporation	50,152	128,548
65	Darden Restaurants, Inc.	7,374	13,459
32	DaVita Inc.	2,244	6,068
94	Dayforce Inc.	13,087	6,380
15	Deckers Outdoor Corporation	18,466	19,867
148	Deere & Company	27,329	75,666
367	Delta Air Lines, Inc.	15,180	23,824
367	Devon Energy Corporation	17,446	23,804
227	Dexcom, Inc.	32,665	35,218
103	Diamondback Energy, Inc.	14,369	28,215
182	Digital Realty Trust, Inc.	29,014	37,866
144	Discover Financial Services	8,874	25,775
125	Dollar General Corporation	16,088	22,617
117	Dollar Tree, Inc.	11,434	17,094
486	Dominion Energy, Inc.	41,459	32,586
19	Domino's Pizza, Inc.	10,055	13,424
78	Dover Corporation	7,757	19,260
407	Dow Inc.	21,566	29,545
115	DTE Energy Company	11,021	17,469
434	Duke Energy Corporation	43,175	59,523
239	DuPont de Nemours, Inc.	16,856	26,323
71	Eastman Chemical Company	5,004	9,518
294	eBay Inc.	11,235	21,611
144	Ecolab Inc.	22,609	46,896
217	Edison International	14,945	21,323
343	Edwards Lifesciences Corporation	20,933	43,353
140	Electronic Arts Inc.	13,132	26,691
133	Elevance Health, Inc.	31,424	98,613
454	Eli Lilly and Company	60,510	562,450
327	Emerson Electric Co.	23,702	49,291
74	Enphase Energy, Inc.	19,511	10,096
118	Entergy Corporation	12,517	17,277
328	EOG Resources, Inc.	28,252	56,493
35	EPAM System, Inc.	29,778	9,009
248	EQT Corporation	13,886	12,549
70	Equifax Inc.	7,174	23,224
54	Equinix, Inc.	33,567	55,906
192	Equity Residential	14,650	18,217
35	Essex Property Trust, Inc.	8,697	13,036
72	Etsy, Inc.	10,606	5,811

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
128	Evergy, Inc.	9,214	9,278
193	Eversource Energy	14,145	14,977
575	Exelon Corporation	20,469	27,231
71	Expedia Group, Inc.	9,786	12,240
80	Expeditors International of Washington, Inc.	5,711	13,661
120	Extra Space Storage Inc.	18,341	25,519
2,550	Exxon Mobil Corporation	213,655	401,687
35	F5, Inc.	4,410	8,248
20	FactSet Research Systems Inc.	12,136	11,173
14	Fair Isaac Corporation	12,610	28,518
332	Fastenal Company	12,477	28,548
39	Federal Realty Investment Trust	6,118	5,388
129	FedEx Corporation	22,863	52,927
318	Fidelity National Information Services, Inc.	44,138	32,792
385	Fifth Third Bancorp	9,903	19,223
60	First Solar, Inc.	12,742	18,510
284	FirstEnergy Corp.	13,748	14,872
334	Fiserv, Inc.	32,638	68,116
77	FMC Corporation	3,904	6,064
2,192	Ford Motor Company	28,077	37,613
370	Fortinet, Inc.	10,440	30,514
198	Fortive Corporation	12,400	20,076
127	Fox Corporation Cl. A	6,350	5,973
75	Fox Corporation Cl. B	3,717	3,286
158	Franklin Resources, Inc.	7,010	4,832
828	Freeport-McMoRan Inc.	23,696	55,064
45	Gartner, Inc.	7,912	27,651
243	GE HealthCare Technologies Inc.	23,337	25,909
158	GE Vernova Inc.	30,645	37,080
292	Gen Digital Inc.	7,403	9,981
37	Generac Holdings Inc.	14,149	6,694
130	General Dynamics Corporation	21,463	51,612
625	General Electric Company	76,446	135,954
329	General Mills, Inc.	19,891	28,479
653	General Motors Company	29,217	41,514
79	Genuine Parts Company	7,136	14,952
704	Gilead Sciences, Inc.	48,184	66,093
148	Global Payments Inc.	18,743	19,583
52	Globe Life Inc.	2,619	5,855
80	GoDaddy Inc. Cl. A	15,090	15,294
512	Halliburton Company	19,362	23,666
79	Hasbro, Inc.	6,128	6,324
111	HCA Healthcare, Inc.	14,505	48,798
427	Healthpeak Properties, Inc.	14,407	11,452
71	Henry Schein, Inc.	5,189	6,228
160	Hess Corporation	11,740	32,297
729	Hewlett Packard Enterprise Company	9,005	21,118
143	Hilton Worldwide Holdings Inc.	15,561	42,696
128	Hologic, Inc.	7,451	13,005
372	Honeywell International Inc.	53,048	108,697
175	Hormel Foods Corporation	6,044	7,301
399	Host Hotels & Resorts, Inc.	7,685	9,817
224	Howmet Aerospace Inc.	6,297	23,794
493	HP Inc.	15,443	23,624
31	Hubbell Incorporated	12,887	15,503

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
69	Humana Inc.	18,348	35,279
796	Huntington Bancshares Incorporated	11,399	14,356
22	Huntington Ingalls Industries, Inc.	5,863	7,415
41	IDEX Corporation	8,929	11,288
48	IDEXX Laboratories, Inc.	15,238	32,000
156	Illinois Tool Works Inc.	22,814	50,582
112	Incyte Corporation	16,579	9,290
234	Ingersoll Rand Inc.	11,448	29,086
42	Inselet Corporation	17,965	11,598
2,419	Intel Corporation	107,949	102,512
323	Intercontinental Exchange, Inc.	23,897	60,502
525	International Business Machines Corporation	90,111	124,244
144	International Flavors & Fragrances Inc.	14,651	18,760
187	International Paper Company	8,547	11,041
160	Intuit Inc.	42,099	143,887
202	Intuitive Surgical, Inc.	35,255	122,960
317	Invitation Homes Inc.	15,517	15,568
106	IQVIA Holdings Inc.	17,052	30,668
163	Iron Mountain Incorporated	6,505	19,989
49	J.B. Hunt Transport Services, Inc.	5,244	10,728
69	Jabil Inc.	12,159	10,272
44	Jack Henry & Associates, Inc.	8,567	9,996
68	Jacobs Solutions Inc.	3,046	13,000
1,367	Johnson & Johnson	188,120	273,397
1,633	JPMorgan Chase & Co.	156,793	451,953
179	Juniper Networks, Inc.	4,821	8,930
148	Kellanova	10,965	11,681
1,062	Kenvue Inc.	33,876	26,419
601	Keurig Dr Pepper Inc.	27,373	27,467
565	KeyCorp	8,315	10,986
99	Keysight Technologies, Inc.	9,009	18,525
188	Kimberly-Clark Corporation	24,838	35,552
352	Kimco Realty Corporation	8,589	9,373
1,116	Kinder Morgan, Inc. Cl. P	34,956	30,343
380	KKR & Co., Inc.	56,662	54,722
77	KLA Corporation	11,832	86,873
110	L3Harris Technologies, Inc.	16,760	33,803
46	Labcorp Holdings Inc.	8,011	12,810
74	Lam Research Corporation	18,283	107,824
87	Lamb Weston Holdings, Inc.	8,453	10,009
199	Las Vegas Sands Corp.	14,569	12,049
76	Leidos Holdings, Inc.	8,768	15,171
136	Lennar Corporation Cl. A	8,006	27,890
86	Live Nation Entertainment, Inc.	7,703	11,031
161	LKQ Corporation	7,894	9,162
122	Lockheed Martin Corporation	35,587	77,977
110	Loews Corporation	6,264	11,250
327	Lowe's Companies, Inc.	32,622	98,645
66	Lululemon Athletica Inc.	37,175	26,976
93	M&T Bank Corporation	14,047	19,262
322	Marathon Oil Corporation	8,009	12,632
201	Marathon Petroleum Corporation	11,952	47,714
23	MarketAxess Holdings Inc.	11,083	6,311
137	Marriott International, Inc. Cl. A	13,701	45,323



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)	Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
282	Marsh & McLennan Companies, Inc.	25,980	81,312	297	PACCAR Inc.	15,152	41,835
35	Martin Marietta Materials, Inc.	6,897	25,948	48	Packaging Corporation of America	6,868	11,991
132	Masco Corporation	3,938	12,042	185	Palo Alto Networks, Inc.	60,737	85,819
467	MasterCard Incorporated Cl. A	89,656	281,910	291	Paramount Global Cl. B	14,008	4,137
164	Match Group, Inc.	32,870	6,818	73	Parker-Hannifin Corporation	13,564	50,525
137	McCormick & Company, Incorporated	8,552	13,299	185	Paychex, Inc.	12,895	30,013
412	McDonald's Corporation	69,898	143,669	29	Paycom Software, Inc.	12,497	5,676
73	McKesson Corporation	12,559	58,339	597	PayPal Holdings, Inc.	63,385	47,405
1,438	Merck & Co., Inc.	102,434	243,600	786	PepsiCo, Inc.	101,154	177,386
1,249	Meta Platforms Inc. Cl. A	219,825	861,747	3,241	Pfizer Inc.	124,677	124,086
341	MetLife, Inc.	16,923	32,751	1,232	PG&E Corporation	22,715	29,434
12	Mettler-Toledo International Inc.	9,847	22,949	880	Philip Morris International Inc.	82,958	122,016
143	MGM Resorts International	5,651	8,696	245	Phillips 66	18,268	47,327
303	Microchip Technology Incorporated	14,894	37,937	70	Pinnacle West Capital Corporation	5,290	7,316
632	Micron Technology, Inc.	26,861	113,747	23	Pool Corporation	10,012	9,672
4,232	Microsoft Corporation	572,904	2,588,224	135	PPG Industries, Inc.	14,161	23,255
70	Mid-America Apartment Communities, Inc.	9,410	13,660	408	PPL Corp.	14,152	15,437
192	Moderna, Inc.	76,777	31,198	119	Principal Financial Group, Inc.	6,180	12,774
32	Mohawk Industries, Inc.	6,454	4,974	529	Prologis, Inc.	46,006	81,296
32	Molina Healthcare, Inc.	12,651	13,018	200	Prudential Financial, Inc.	17,144	32,071
112	Molson Coors Brewing Company Cl. B	8,619	7,790	66	PTC Inc.	11,351	16,407
766	Mondelez International, Inc. Cl. A	36,525	68,591	286	Public Service Enterprise Group Incorporated	15,063	28,842
28	Monolithic Power Systems	13,661	31,482	91	Public Storage	22,563	35,818
397	Monster Beverage Corporation	13,068	27,135	120	PulteGroup Inc.	2,872	18,079
88	Moody's Corporation	14,705	50,686	58	Qorvo, Inc.	5,605	9,209
711	Morgan Stanley	33,405	94,556	637	QUALCOMM Incorporated	60,019	173,613
94	Motorola Solutions, Inc.	12,092	49,656	84	Quanta Services, Inc.	2,857	29,205
46	MSCI Inc. Cl. A	13,914	30,323	67	Quest Diagnostics Incorporated	5,890	12,549
220	Nasdaq, Inc.	4,928	18,140	24	Ralph Lauren Corporation Cl. A	3,287	5,749
115	NetApp, Inc.	5,684	20,268	104	Raymond James Financial, Inc.	7,900	17,591
246	Netflix, Inc.	69,176	227,174	497	Realty Income Corporation	38,951	35,921
646	Newmont Corporation	34,714	37,011	99	Regency Centers Corp.	8,639	8,426
229	News Corporation Cl. A	3,814	8,639	60	Regeneron Pharmaceuticals, Inc. Registered Shares	34,293	86,291
80	News Corporation Cl. B	2,862	3,108	501	Regions Financial Corporation Registered Shares	6,601	13,738
1,175	NextEra Energy, Inc.	64,753	113,849	118	Republic Services, Inc.	6,918	31,379
686	NIKE, Inc. Cl. B	55,104	70,749	85	ResMed Inc.	13,224	22,264
256	NiSource Inc.	6,923	10,092	74	Revvity, Inc.	3,463	10,618
33	Nordson Corporation	9,343	10,473	65	Rockwell Automation, Inc.	12,076	24,484
127	Norfolk Southern Corporation	18,679	37,309	169	Rollins, Inc.	6,298	11,283
111	Northern Trust Corporation	10,220	12,755	61	Roper Technologies, Inc.	19,378	47,048
79	Northrop Grumman Corporation	19,817	47,126	189	Ross Stores Inc.	14,835	37,582
123	NRG Energy, Inc.	2,873	13,104	758	RTX Corporation	54,638	104,125
137	Nucor Corporation	8,227	29,634	181	S&P Global Inc.	42,499	110,461
14,005	NVIDIA Corporation	95,797	2,367,489	555	Salesforce, Inc.	95,687	195,251
2	NVR, Inc.	13,159	20,768	60	SBA Communications Corporation	16,052	16,116
384	Occidental Petroleum Corporation	29,109	33,119	822	Schlumberger NV	51,704	53,067
103	Old Dominion Freight Line, Inc.	9,300	24,890	366	Sempra	23,833	38,092
107	Omnicom Group Inc.	6,807	13,133	117	ServiceNow, Inc.	53,647	125,943
244	ON Semiconductor Corporation	16,732	22,887	183	Simon Property Group, Inc.	28,030	38,012
326	ONEOK, Inc.	23,015	36,378	91	Skyworks Solutions, Inc.	13,270	13,271
908	Oracle Corporation	50,549	175,436	28	Snap-on Incorporated	4,228	10,015
34	O'Reilly Automotive, Inc.	10,954	49,132	83	Solventum Corporation	7,766	6,006
234	Otis Worldwide Corporation	15,782	30,822	323	Southwest Airlines Co.	12,574	12,645
				92	Stanley Black & Decker, Inc.	13,609	10,057
				644	Starbucks Corporation	42,336	68,603

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
168	State Street Corporation	13,012	17,011
84	Steel Dynamics, Inc.	11,987	14,885
194	Stryker Corporation	35,829	90,323
29	Super Micro Computer, Inc.	41,942	32,514
220	Synchrony Financial	9,423	14,206
86	Synopsys Inc.	14,065	70,026
288	Sysco Corporation	18,268	28,134
126	T. Rowe Price Group Inc.	16,220	19,881
89	Take-Two Interactive Software, Inc.	13,180	18,936
127	Tapestry, Inc.	6,665	7,436
125	Targa Resources Corp.	11,383	22,027
264	Target Corporation	27,687	53,479
28	Teledyne Technologies Inc.	12,802	14,865
28	Teleflex Incorporated	10,697	8,059
85	Teradyne, Inc.	9,135	17,248
1,580	Tesla, Inc.	491,022	427,815
518	Texas Instruments Incorporated	51,619	137,884
109	Textron Inc.	3,972	12,806
404	The AES Corporation	6,352	9,713
153	The Allstate Corporation	12,324	33,426
427	The Bank of New York Mellon Corporation	18,197	34,993
330	The Boeing Company	64,392	82,188
856	The Charles Schwab Corporation	39,381	86,314
162	The Cigna Group	31,832	73,278
67	The Clorox Company	10,621	12,511
2,204	The Coca-Cola Company	116,091	191,958
109	The Cooper Companies, Inc.	8,401	13,021
132	The Estee Lauder Companies Inc. Cl. A	20,423	19,218
184	The Goldman Sachs Group, Inc.	41,233	113,884
170	The Hartford Financial Services Group, Inc.	6,772	23,388
85	The Hershey Company	9,598	21,381
563	The Home Depot, Inc.	100,395	265,196
231	The Interpublic Group of Companies, Inc.	4,441	9,195
60	The J.M. Smucker Company	7,674	8,952
453	The Kraft Heinz Company	23,343	19,972
382	The Kroger Co.	12,224	26,099
180	The Mosaic Company	8,804	7,118
227	The PNC Financial Services Group, Inc.	26,525	48,294
1,341	The Procter & Gamble Company	157,136	302,621
334	The Progressive Corporation	23,479	94,929
133	The Sherwin-Williams Company	21,585	54,311
625	The Southern Company	40,522	66,339
647	The TJX Companies, Inc.	29,792	97,474
129	The Travelers Companies, Inc.	14,679	35,893
1,035	The Walt Disney Company	118,527	140,619
684	The Williams Companies, Inc.	22,472	39,778
218	Thermo Fisher Scientific Inc.	59,891	164,960
296	T-Mobile US, Inc.	39,070	71,358
61	Tractor Supply Company	6,216	22,537
32	TransDigm Group Incorporated	17,106	55,943
130	Trimble Inc.	11,792	9,947
752	Truist Financial Corporation	34,303	39,977
25	Tyler Technologies, Inc.	11,491	17,199

Number of Shares	Security	Average Cost (\$)	Fair Value (\$)
154	Tyson Foods, Inc. Cl. A	8,148	12,041
891	U.S. Bancorp	39,434	48,402
1,193	Uber Technologies, Inc.	98,835	118,646
182	UDR, Inc.	8,985	10,248
26	Ulta Beauty, Inc.	7,583	13,728
347	Union Pacific Corporation	48,933	107,432
177	United Airlines Holdings, Inc.	12,727	11,785
414	United Parcel Service, Inc. Cl. B	55,945	77,525
38	United Rentals, Inc.	5,423	33,628
523	UnitedHealth Group Incorporated	123,817	364,450
34	Universal Health Services, Inc. Cl. B	4,793	8,604
187	Valero Energy Corporation	10,821	40,112
222	Ventas, Inc.	14,589	15,571
122	Veralto Corporation	6,150	15,938
49	VeriSign, Inc.	5,168	11,921
83	Verisk Analytics, Inc. Cl. A	12,583	30,614
2,396	Verizon Communications Inc.	144,442	135,208
148	Vertex Pharmaceuticals Inc.	29,964	94,923
723	Viatis Inc.	14,392	10,516
590	VICI Properties Inc.	23,565	23,122
895	Visa Inc. Cl. A	116,384	321,440
187	Vistra Corp.	20,911	22,001
76	Vulcan Materials Co.	7,582	25,861
109	W. R. Berkley Corporation	6,383	11,720
25	W.W. Grainger, Inc.	8,201	30,865
432	Walgreens Boots Alliance, Inc.	27,702	7,150
2,439	Walmart Inc.	95,028	225,976
1,338	Warner Bros. Discovery, Inc.	51,887	13,622
207	Waste Management, Inc.	19,810	60,428
33	Waters Corporation	6,383	13,101
178	WEC Energy Group, Inc.	13,502	19,110
1,991	Wells Fargo & Company	86,510	161,801
341	Welltower Inc.	29,019	48,644
43	West Pharmaceutical Services, Inc.	14,255	19,381
181	Western Digital Corporation	12,196	18,766
102	Westinghouse Air Brake Technologies Corporation	9,291	22,059
155	WestRock Company	7,666	10,660
404	Weyerhaeuser Company	11,473	15,694
57	Wynn Resorts, Ltd.	8,020	6,981
315	Xcel Energy Inc.	18,851	23,021
138	Xylem, Inc.	12,390	25,611
162	YUM! Brands, Inc.	14,382	29,363
28	Zebra Technologies Corporation Cl. A	9,900	11,836
118	Zimmer Biomet Holdings, Inc.	14,701	17,524
261	Zoetis Inc. Cl. A	27,507	61,914
		<b>14,690,163</b>	<b>34,686,394</b>
	Total Equities (29.9% of Net Assets)	<b>61,489,268</b>	<b>102,928,367</b>

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
<b>FIXED INCOME (69.5% of Net Assets)</b>			
<b>Issued or Guaranteed by Canadian Federal Government (24.8% of Net Assets)</b>			
444,000	Canada Housing Trust No. 1 1.10% Dec 15/26	440,806	415,130
432,000	Canada Housing Trust No. 1 1.10% Mar 15/31	420,471	364,770
1,244,000	Canada Housing Trust No. 1 1.25% Jun 15/26	1,244,123	1,180,006
467,000	Canada Housing Trust No. 1 1.40% Mar 15/31	463,751	402,561
520,000	Canada Housing Trust No. 1 1.55% Dec 15/26	518,960	491,613
435,000	Canada Housing Trust No. 1 1.60% Dec 15/31	433,686	373,662
1,234,000	Canada Housing Trust No. 1 1.75% Jun 15/30	1,296,292	1,105,818
721,000	Canada Housing Trust No. 1 1.90% Sep 15/26	733,755	689,871
399,000	Canada Housing Trust No. 1 1.90% Mar 15/31	397,372	355,674
1,751,000	Canada Housing Trust No. 1 1.95% Dec 15/25	1,839,500	1,695,776
835,000	Canada Housing Trust No. 1 2.10% Sep 15/29	857,614	771,890
557,000	Canada Housing Trust No. 1 2.15% Dec 15/31	556,504	498,297
560,000	Canada Housing Trust No. 1 2.25% Dec 15/25	574,892	544,686
1,297,000	Canada Housing Trust No. 1 2.35% Jun 15/27	1,314,291	1,244,024
279,000	Canada Housing Trust No. 1 2.35% Mar 15/28	285,929	265,530
440,000	Canada Housing Trust No. 1 2.45% Dec 15/31	438,332	402,048
514,000	Canada Housing Trust No. 1 2.65% Mar 15/28	512,197	494,471
846,000	Canada Housing Trust No. 1 2.65% Dec 15/28	875,795	809,324
482,000	Canada Housing Trust No. 1 3.10% Jun 15/28	481,460	470,604
1,304,000	Canada Housing Trust No. 1 3.55% Sep 15/32	1,311,594	1,277,982
1,188,000	Canada Housing Trust No. 1 3.60% Dec 15/27	1,198,009	1,180,699
844,000	Canada Housing Trust No. 1 3.65% Jun 15/33	847,591	829,480
675,000	Canada Housing Trust No. 1 3.70% Jun 15/29	677,510	674,697
690,000	Canada Housing Trust No. 1 3.80% Jun 15/27	688,454	689,523
633,000	Canada Housing Trust No. 1 3.95% Jun 15/28	632,804	637,689
442,000	Canada Housing Trust No. 1 4.15% Jun 15/33	440,966	450,954
1,031,000	Canada Housing Trust No. 1 4.25% Dec 15/28	1,049,362	1,053,225
1,622,000	Canada Housing Trust No. 1 4.25% Mar 15/34	1,636,119	1,666,087
70,000	Canadian National Railway Company 4.60% May 02/29	69,895	70,889

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
56,000	Canadian National Railway Company 5.10% May 02/54	55,863	57,839
57,000	Export Development Canada 1.65% Jul 31/24	56,934	56,864
1,987,000	Government of Canada 0.25% Mar 01/26	1,934,063	1,868,363
89,000	Government of Canada 0.50% Sep 01/25	89,467	85,280
2,998,000	Government of Canada 0.50% Dec 01/30	2,781,344	2,491,564
2,191,000	Government of Canada 1.00% Sep 01/26	2,137,963	2,063,089
784,000	Government of Canada 1.00% Jun 01/27	735,100	728,188
1,805,000	Government of Canada 1.25% Mar 01/27	1,672,543	1,693,847
3,328,000	Government of Canada 1.25% Jun 01/30	3,501,390	2,937,846
1,548,000	Government of Canada 1.50% Jun 01/26	1,567,025	1,480,589
3,784,000	Government of Canada 1.50% Jun 01/31	3,769,679	3,325,466
3,515,000	Government of Canada 1.50% Dec 01/31	3,318,832	3,059,464
3,157,000	Government of Canada 1.75% Dec 01/53	2,561,459	2,190,959
388,000	Government of Canada 2.00% Jun 01/28	407,002	366,860
2,658,000	Government of Canada 2.00% Jun 01/32	2,440,273	2,383,639
3,728,000	Government of Canada 2.00% Dec 01/51	3,631,577	2,790,172
645,000	Government of Canada 2.25% Jun 01/29	615,308	611,620
757,000	Government of Canada 2.25% Dec 01/29	753,783	715,026
2,442,000	Government of Canada 2.50% Dec 01/32	2,296,661	2,264,747
1,889,000	Government of Canada 2.75% Sep 01/27	1,823,336	1,839,787
2,034,000	Government of Canada 2.75% Jun 01/33	1,916,672	1,917,494
943,000	Government of Canada 2.75% Dec 01/48	917,487	838,524
2,321,000	Government of Canada 2.75% Dec 01/55	2,071,547	2,033,876
970,000	Government of Canada 2.75% Dec 01/64	1,079,912	849,514
300,000	Government of Canada 3.00% Oct 01/25	297,074	295,536
800,000	Government of Canada 3.00% Apr 01/26	786,472	786,631
3,783,000	Government of Canada 3.00% Jun 01/34	3,619,697	3,625,432
1,678,000	Government of Canada 3.25% Sep 01/28	1,669,822	1,659,317
2,353,000	Government of Canada 3.25% Dec 01/33	2,284,366	2,305,404
1,338,000	Government of Canada 3.50% Mar 01/28	1,322,774	1,334,097
500,000	Government of Canada 3.50% Sep 01/29	505,526	500,079

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
185,000	Government of Canada 3.50% Dec 01/45	200,139	186,299
3,200,000	Government of Canada 4.00% May 01/26	3,193,627	3,200,212
1,250,000	Government of Canada 4.00% Aug 01/26	1,249,890	1,252,830
2,388,000	Government of Canada 4.00% Mar 01/29	2,433,594	2,437,572
306,500	Government of Canada 4.00% Jun 01/41	344,393	326,593
1,846,000	Government of Canada 4.50% Nov 01/25	1,847,534	1,852,427
2,300,000	Government of Canada 4.50% Feb 01/26	2,316,992	2,313,286
300,000	Government of Canada 5.00% Jun 01/37	349,690	346,002
951,000	Government of Canada 5.75% Jun 01/29	1,350,831	1,049,845
902,000	Government of Canada 5.75% Jun 01/33	1,344,635	1,053,517
457,000	Government of Canada 8.00% Jun 01/27	727,268	511,970
190,000	Government of Canada 9.00% Jun 01/25	274,532	197,789
		<b>90,492,110</b>	<b>84,992,435</b>

### Issued or Guaranteed by Canadian Provincial Government (23.0% of Net Assets)

21,000	Government of the Northwest Territories 2.20% Sep 29/51	20,846	13,319
87,000	Hydro One Inc. 1.69% Jan 16/31	87,722	74,258
22,000	Hydro One Inc. 1.76% Feb 28/25	21,995	21,579
52,000	Hydro One Inc. 2.16% Feb 28/30	51,991	46,433
89,000	Hydro One Inc. 2.23% Sep 17/31	88,937	77,345
69,000	Hydro One Inc. 2.71% Feb 28/50	69,687	47,678
52,000	Hydro One Inc. 2.77% Feb 24/26	51,982	50,596
42,000	Hydro One Inc. 2.97% Jun 26/25	41,987	41,316
79,000	Hydro One Inc. 3.02% Apr 05/29	78,979	74,932
73,000	Hydro One Inc. 3.10% Sep 15/51	73,261	54,011
25,000	Hydro One Inc. 3.63% Jun 25/49	28,159	20,666
60,000	Hydro One Inc. 3.64% Apr 05/50	59,956	49,553
29,000	Hydro One Inc. 3.72% Nov 18/47	28,985	24,460
24,000	Hydro One Inc. 3.79% Jul 31/62	23,930	19,545
58,000	Hydro One Inc. 3.91% Feb 23/46	69,295	50,653
41,000	Hydro One Inc. 3.93% Nov 30/29	40,994	40,374
62,000	Hydro One Inc. 4.00% Dec 22/51	75,880	54,128
52,000	Hydro One Inc. 4.16% Jan 27/33	51,992	50,774
59,000	Hydro One Inc. 4.17% Jun 06/44	63,210	53,805
70,000	Hydro One Inc. 4.39% Sep 26/41	73,980	66,103
28,000	Hydro One Inc. 4.46% Jan 27/53	27,996	26,395
35,000	Hydro One Inc. 4.89% Mar 13/37	39,642	35,189
90,000	Hydro One Inc. 4.91% Jan 27/28	91,984	91,827
70,000	Hydro One Inc. 5.00% Oct 19/46	87,942	71,317
113,000	Hydro One Inc. 5.36% May 20/36	132,640	118,556
55,000	Hydro One Inc. 6.03% Mar 03/39	70,817	61,673
50,000	Hydro One Inc. 6.35% Jan 31/34	60,761	56,028
95,000	Hydro One Inc. 6.93% Jun 01/32	129,797	109,009
70,000	Hydro One Inc. 7.35% Jun 03/30	95,891	79,994
106,000	Hydro One Limited 1.41% Oct 15/27	105,965	96,992

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
31,000	Hydro Ottawa Holding Inc. 2.61% Feb 03/25	31,000	30,563
25,000	Hydro Ottawa Holding Inc. 3.64% Feb 02/45	25,000	20,606
239,000	Hydro-Quebec 2.00% Sep 01/28	225,814	222,149
657,000	Hydro-Quebec 2.10% Feb 15/60	573,633	394,293
300,000	Hydro-Quebec 3.40% Sep 01/29	291,520	293,624
473,000	Hydro-Quebec 4.00% Feb 15/55	613,741	443,631
388,000	Hydro-Quebec 4.00% Feb 15/63	373,081	365,172
193,000	Hydro-Quebec 5.00% Feb 15/45	243,814	207,216
214,000	Hydro-Quebec 5.00% Feb 15/50	309,348	234,513
125,000	Hydro-Quebec 6.00% Aug 15/31	169,362	140,233
190,000	Hydro-Quebec 6.00% Feb 15/40	276,943	223,768
25,000	Hydro-Quebec 6.50% Jan 16/35	38,716	29,539
321,000	Hydro-Quebec 6.50% Feb 15/35	468,404	381,422
153,000	Ontario Electricity Financial Corporation 8.25% Jun 22/26	234,409	164,709
40,000	Ontario Electricity Financial Corporation 8.50% May 26/25	57,500	41,369
119,000	Ontario Teachers' Finance Trust 4.30% Jun 02/34	118,907	118,933
532,000	Province of Alberta 1.65% Jun 01/31	514,393	458,425
873,000	Province of Alberta 2.05% Jun 01/30	888,921	789,585
589,000	Province of Alberta 2.20% Jun 01/26	594,327	569,126
629,000	Province of Alberta 2.55% Jun 01/27	654,955	606,080
404,000	Province of Alberta 2.90% Dec 01/28	419,101	389,088
172,000	Province of Alberta 2.90% Sep 20/29	168,120	164,528
437,000	Province of Alberta 2.95% Jun 01/52	443,171	340,316
745,000	Province of Alberta 3.05% Dec 01/48	760,656	595,819
1,018,000	Province of Alberta 3.10% Jun 01/50	1,106,645	819,559
574,000	Province of Alberta 3.30% Dec 01/46	597,189	484,189
260,000	Province of Alberta 3.45% Dec 01/43	259,655	227,745
96,000	Province of Alberta 3.50% Jun 01/31	101,207	93,388
146,000	Province of Alberta 3.90% Dec 01/33	154,410	142,927
275,000	Province of Alberta 4.15% Jun 01/33	275,015	275,127
100,000	Province of Alberta 4.45% Dec 01/54	101,264	102,011
69,000	Province of Alberta 4.50% Dec 01/40	81,279	69,734
544,000	Province of British Columbia 1.55% Jun 18/31	512,578	464,560
511,000	Province of British Columbia 2.20% Jun 18/30	542,578	465,480
214,000	Province of British Columbia 2.30% Jun 18/26	218,441	207,077
354,000	Province of British Columbia 2.55% Jun 18/27	374,891	341,013



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
502,000	Province of British Columbia 2.75% Jun 18/52	457,442	372,612
566,000	Province of British Columbia 2.80% Jun 18/48	584,111	431,509
516,000	Province of British Columbia 2.85% Jun 18/25	551,705	508,362
199,000	Province of British Columbia 2.95% Dec 18/28	210,829	192,022
686,000	Province of British Columbia 2.95% Jun 18/50	776,084	533,605
280,000	Province of British Columbia 3.20% Jun 18/32	267,929	263,374
457,000	Province of British Columbia 3.20% Jun 18/44	456,231	382,984
270,000	Province of British Columbia 3.55% Jun 18/33	259,559	257,620
360,000	Province of British Columbia 4.15% Jun 18/34	358,068	358,107
518,000	Province of British Columbia 4.25% Dec 18/53	520,450	508,831
370,000	Province of British Columbia 4.30% Jun 18/42	429,385	364,289
100,000	Province of British Columbia 4.45% Dec 18/55	101,913	101,626
172,000	Province of British Columbia 4.70% Jun 18/37	212,578	178,007
206,000	Province of British Columbia 4.95% Jun 18/40	265,919	218,659
69,000	Province of British Columbia 5.40% Jun 18/35	88,142	75,786
35,000	Province of British Columbia 5.62% Aug 17/28	47,985	37,308
400,000	Province of British Columbia 5.70% Jun 18/29	507,524	433,628
13,000	Province of British Columbia 6.15% Nov 19/27	18,038	13,923
125,000	Province of British Columbia 6.35% Jun 18/31	171,354	142,917
217,000	Province of Manitoba 2.05% Jun 02/30	226,805	195,879
239,000	Province of Manitoba 2.05% Jun 02/31	240,164	211,161
181,000	Province of Manitoba 2.05% Sep 05/52	155,408	111,448
299,000	Province of Manitoba 2.55% Jun 02/26	303,108	290,738
287,000	Province of Manitoba 2.60% Jun 02/27	286,751	276,813
144,000	Province of Manitoba 2.75% Jun 02/29	155,438	137,018
203,000	Province of Manitoba 2.85% Sep 05/46	195,180	155,565
278,000	Province of Manitoba 3.00% Jun 02/28	280,830	269,410
23,000	Province of Manitoba 3.15% Sep 05/52	21,742	18,185
238,000	Province of Manitoba 3.20% Mar 05/50	270,561	191,351
81,000	Province of Manitoba 3.25% Sep 05/29	79,151	78,660
10,000	Province of Manitoba 3.35% Mar 05/43	10,251	8,522

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
249,000	Province of Manitoba 3.40% Sep 05/48	273,251	208,341
150,000	Province of Manitoba 3.80% Jun 02/33	145,275	145,586
210,000	Province of Manitoba 3.80% Sep 05/53	192,192	187,183
85,000	Province of Manitoba 3.90% Dec 02/32	83,727	83,571
183,000	Province of Manitoba 4.05% Sep 05/45	208,356	171,061
144,000	Province of Manitoba 4.10% Mar 05/41	150,799	136,886
81,000	Province of Manitoba 4.40% Sep 05/25	93,193	81,044
49,000	Province of Manitoba 4.40% Mar 05/42	52,611	48,246
150,000	Province of Manitoba 4.40% Sep 05/55	147,535	148,386
140,000	Province of Manitoba 4.60% Mar 05/38	152,459	142,084
120,000	Province of Manitoba 4.65% Mar 05/40	133,201	121,931
25,000	Province of Manitoba 4.70% Mar 05/50	27,875	25,727
135,000	Province of Manitoba 5.70% Mar 05/37	177,196	151,503
75,000	Province of Manitoba 6.30% Mar 05/31	99,316	84,997
50,000	Province of Manitoba 7.75% Dec 22/25	73,750	52,433
13,000	Province of Manitoba 10.50% Mar 05/31	25,453	17,909
109,000	Province of New Brunswick 2.35% Aug 14/27	108,872	104,070
50,000	Province of New Brunswick 2.55% Aug 14/31	49,999	45,488
95,000	Province of New Brunswick 2.90% Aug 14/52	91,130	71,725
151,000	Province of New Brunswick 3.05% Aug 14/50	166,680	118,126
188,000	Province of New Brunswick 3.10% Aug 14/28	204,288	182,526
198,000	Province of New Brunswick 3.10% Aug 14/48	205,113	157,321
143,000	Province of New Brunswick 3.55% Jun 03/43	142,287	125,644
16,000	Province of New Brunswick 3.55% Jun 03/55	16,280	13,516
106,000	Province of New Brunswick 3.80% Aug 14/45	113,988	95,676
75,000	Province of New Brunswick 3.95% Aug 14/32	74,189	74,089
100,000	Province of New Brunswick 4.45% Aug 14/33	101,808	101,861
165,000	Province of New Brunswick 4.55% Mar 26/37	165,641	167,312
110,000	Province of New Brunswick 4.65% Sep 26/35	128,510	113,040
145,000	Province of New Brunswick 4.80% Sep 26/39	177,001	150,163
136,000	Province of New Brunswick 4.80% Jun 03/41	165,613	140,682

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)	Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
50,000	Province of New Brunswick 5.50% Jan 27/34	64,520	54,885	50,000	Province of Nova Scotia 5.80% Jun 01/33	62,250	55,828
80,000	Province of New Brunswick 5.65% Dec 27/28	103,168	85,759	35,000	Province of Nova Scotia 6.60% Jun 01/27	49,084	37,589
80,000	Province of Newfoundland 1.25% Jun 02/27	80,674	74,074	60,000	Province of Nova Scotia 6.60% Dec 01/31	86,881	69,710
84,000	Province of Newfoundland 1.75% Jun 02/30	83,863	74,033	297,000	Province of Ontario 1.05% Sep 08/27	297,507	272,283
70,000	Province of Newfoundland 2.05% Jun 02/31	68,928	61,352	281,000	Province of Ontario 1.35% Sep 08/26	279,022	265,542
244,000	Province of Newfoundland 2.65% Oct 17/50	237,448	169,909	805,000	Province of Ontario 1.35% Dec 02/30	792,476	688,915
189,000	Province of Newfoundland 2.85% Jun 02/28	192,181	181,557	637,000	Province of Ontario 1.55% Nov 01/29	607,706	567,457
146,000	Province of Newfoundland 2.85% Jun 02/29	152,602	138,956	1,220,000	Province of Ontario 1.75% Sep 08/25	1,261,677	1,184,017
209,000	Province of Newfoundland 3.00% Jun 02/26	215,157	204,751	451,000	Province of Ontario 1.85% Feb 01/27	472,605	428,459
83,000	Province of Newfoundland 3.15% Dec 02/52	82,578	63,802	1,362,000	Province of Ontario 1.90% Dec 02/51	1,212,507	837,307
177,000	Province of Newfoundland 3.30% Oct 17/46	174,116	142,563	1,219,000	Province of Ontario 2.05% Jun 02/30	1,277,360	1,102,361
135,000	Province of Newfoundland 3.70% Oct 17/48	150,388	115,537	1,190,000	Province of Ontario 2.15% Jun 02/31	1,197,178	1,060,922
40,000	Province of Newfoundland 4.10% Oct 17/54	39,752	36,563	828,000	Province of Ontario 2.25% Dec 02/31	814,883	735,371
100,000	Province of Newfoundland 4.15% Jun 02/33	98,624	98,762	957,000	Province of Ontario 2.40% Jun 02/26	987,534	928,244
75,000	Province of Newfoundland 4.50% Apr 17/37	74,962	74,182	879,000	Province of Ontario 2.55% Dec 02/52	757,471	626,681
90,000	Province of Newfoundland 4.65% Oct 17/40	105,178	89,566	1,241,000	Province of Ontario 2.60% Jun 02/27	1,282,034	1,197,636
50,000	Province of Newfoundland 5.60% Oct 17/33	65,186	54,727	1,443,000	Province of Ontario 2.65% Dec 02/50	1,503,927	1,060,293
31,000	Province of Newfoundland 5.70% Oct 17/35	42,337	34,175	1,059,000	Province of Ontario 2.70% Jun 02/29	1,136,035	1,006,347
95,000	Province of Newfoundland 6.15% Apr 17/28	126,525	102,165	1,145,000	Province of Ontario 2.80% Jun 02/48	1,160,917	877,814
80,000	Province of Newfoundland 6.55% Oct 17/30	111,334	90,816	966,000	Province of Ontario 2.90% Jun 02/28	1,003,416	933,367
75,000	Province of Nova Scotia 1.10% Jun 01/28	74,921	67,573	1,483,000	Province of Ontario 2.90% Dec 02/46	1,483,475	1,168,587
87,000	Province of Nova Scotia 2.00% Sep 01/30	88,806	77,955	1,345,000	Province of Ontario 2.90% Jun 02/49	1,387,469	1,044,815
170,000	Province of Nova Scotia 2.10% Jun 01/27	170,710	161,703	1,422,000	Province of Ontario 3.45% Jun 02/45	1,481,987	1,238,562
99,000	Province of Nova Scotia 2.40% Dec 01/31	99,978	88,668	1,088,000	Province of Ontario 3.50% Jun 02/43	1,133,582	963,619
284,000	Province of Nova Scotia 3.15% Dec 01/51	327,478	226,001	200,000	Province of Ontario 3.60% Mar 08/28	198,360	198,306
68,000	Province of Nova Scotia 3.45% Jun 01/45	69,706	58,254	1,500,000	Province of Ontario 3.65% Jun 02/33	1,452,258	1,445,231
179,000	Province of Nova Scotia 3.50% Jun 02/62	176,697	148,979	1,067,000	Province of Ontario 3.75% Jun 02/32	1,062,323	1,044,770
103,000	Province of Nova Scotia 4.40% Jun 01/42	118,759	101,633	1,348,000	Province of Ontario 3.75% Dec 02/53	1,266,728	1,220,736
105,000	Province of Nova Scotia 4.50% Jun 01/37	123,389	106,056	152,000	Province of Ontario 4.00% Mar 08/29	151,962	153,213
120,000	Province of Nova Scotia 4.70% Jun 01/41	144,721	122,805	382,000	Province of Ontario 4.05% Feb 02/32	381,240	382,876
60,000	Province of Nova Scotia 4.90% Jun 01/35	74,754	62,993	121,000	Province of Ontario 4.10% Mar 04/33	122,401	120,865

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
700,000	Province of Ontario 4.15% Jun 02/34	691,982	697,819
1,330,000	Province of Ontario 4.15% Dec 02/54	1,299,660	1,291,679
937,000	Province of Ontario 4.60% Jun 02/39	1,191,391	959,857
386,000	Province of Ontario 4.60% Dec 02/55	404,871	404,769
986,000	Province of Ontario 4.65% Jun 02/41	1,277,115	1,015,646
966,000	Province of Ontario 4.70% Jun 02/37	1,212,352	1,002,096
860,000	Province of Ontario 5.60% Jun 02/35	1,127,298	960,711
25,000	Province of Ontario 5.65% Jul 13/39	36,425	28,144
640,000	Province of Ontario 5.85% Mar 08/33	850,503	717,844
120,000	Province of Ontario 6.20% Jun 02/31	165,047	136,103
658,000	Province of Ontario 6.50% Mar 08/29	887,620	732,640
365,000	Province of Ontario 7.60% Jun 02/27	547,552	402,022
28,000	Province of Prince Edward Island 1.20% Feb 11/28	27,981	25,445
17,000	Province of Prince Edward Island 2.35% Aug 25/25	16,973	16,593
55,000	Province of Prince Edward Island 2.65% Dec 01/51	59,932	38,999
55,000	Province of Prince Edward Island 3.60% Jan 17/53	61,778	46,851
19,000	Province of Prince Edward Island 3.65% Jun 27/42	18,948	16,816
28,000	Province of Prince Edward Island 3.75% Dec 01/32	27,999	27,110
13,000	Province of Prince Edward Island 3.85% Jul 17/54	12,932	11,574
20,000	Province of Prince Edward Island 4.60% May 19/41	20,358	20,061
80,000	Province of Prince Edward Island 4.65% Nov 19/37	94,376	80,845
15,000	Province of Prince Edward Island 5.70% Jun 15/35	20,025	16,624
1,033,000	Province of Quebec 1.50% Sep 01/31	984,938	874,583
88,000	Province of Quebec 1.85% Feb 13/27	87,943	83,558
1,183,000	Province of Quebec 1.90% Sep 01/30	1,235,155	1,054,362
94,000	Province of Quebec 2.10% May 27/31	93,696	83,676
730,000	Province of Quebec 2.30% Sep 01/29	764,360	678,443
736,000	Province of Quebec 2.50% Sep 01/26	751,699	713,356
110,000	Province of Quebec 2.60% Jul 06/25	109,411	108,075
973,000	Province of Quebec 2.75% Sep 01/25	1,030,432	955,856
604,000	Province of Quebec 2.75% Sep 01/27	636,725	584,334

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
727,000	Province of Quebec 2.75% Sep 01/28	743,414	697,539
1,339,000	Province of Quebec 2.85% Dec 01/53	1,219,912	1,008,611
1,566,000	Province of Quebec 3.10% Dec 01/51	1,831,663	1,253,871
886,000	Province of Quebec 3.25% Sep 01/32	846,416	835,366
1,030,000	Province of Quebec 3.50% Dec 01/45	1,088,867	898,962
1,322,000	Province of Quebec 3.50% Dec 01/48	1,511,598	1,143,892
1,350,000	Province of Quebec 3.60% Sep 01/33	1,299,601	1,292,551
133,000	Province of Quebec 3.65% May 20/32	132,989	129,658
79,000	Province of Quebec 3.90% Nov 22/32	78,883	78,092
773,000	Province of Quebec 4.25% Dec 01/43	912,620	755,490
1,427,000	Province of Quebec 4.40% Dec 01/55	1,469,142	1,441,676
459,000	Province of Quebec 4.45% Sep 01/34	461,269	467,996
544,000	Province of Quebec 5.00% Dec 01/38	689,203	579,304
950,000	Province of Quebec 5.00% Dec 01/41	1,268,232	1,016,261
112,000	Province of Quebec 5.35% Jun 01/25	130,435	112,887
465,000	Province of Quebec 5.75% Dec 01/36	639,888	528,194
265,000	Province of Quebec 6.00% Oct 01/29	347,247	291,758
465,000	Province of Quebec 6.25% Jun 01/32	620,189	531,780
180,000	Province of Quebec 8.50% Apr 01/26	268,067	193,047
127,000	Province of Saskatchewan 0.80% Sep 02/25	126,924	121,953
160,000	Province of Saskatchewan 2.15% Jun 02/31	152,338	142,510
178,000	Province of Saskatchewan 2.20% Jun 02/30	188,317	162,262
202,000	Province of Saskatchewan 2.55% Jun 02/26	206,700	196,441
145,000	Province of Saskatchewan 2.65% Jun 02/27	145,551	140,100
210,000	Province of Saskatchewan 2.75% Dec 02/46	198,641	160,389
236,000	Province of Saskatchewan 2.80% Dec 02/52	218,299	177,035
161,000	Province of Saskatchewan 3.05% Dec 02/28	167,419	155,943
317,000	Province of Saskatchewan 3.10% Jun 02/50	341,822	254,309
235,000	Province of Saskatchewan 3.30% Jun 02/48	258,530	196,650
106,000	Province of Saskatchewan 3.40% Feb 03/42	107,397	92,826
75,000	Province of Saskatchewan 3.75% Mar 05/54	104,272	67,543

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
100,000	Province of Saskatchewan 3.90% Jun 02/33	95,798	98,102
192,000	Province of Saskatchewan 3.90% Jun 02/45	215,809	178,329
75,000	Province of Saskatchewan 4.20% Dec 02/54	72,484	73,150
151,000	Province of Saskatchewan 4.75% Jun 01/40	172,789	156,856
80,000	Province of Saskatchewan 5.00% Mar 05/37	104,123	85,118
65,000	Province of Saskatchewan 5.60% Sep 05/35	73,608	72,537
69,000	Province of Saskatchewan 5.75% Mar 05/29	90,967	74,607
100,000	Province of Saskatchewan 5.80% Sep 05/33	133,188	112,221
47,000	Province of Saskatchewan 6.40% Sep 05/31	62,305	53,962
		<b>91,873,502</b>	<b>79,288,817</b>

### Issued or Guaranteed by Canadian Municipal Government (1.2% of Net Assets)

163,000	City of Montreal 1.75% Sep 01/30	163,087	142,586
141,000	City of Montreal 2.00% Sep 01/31	134,071	122,351
78,000	City of Montreal 2.30% Sep 01/29	77,366	71,921
105,000	City of Montreal 2.40% Dec 01/41	102,329	76,811
94,000	City of Montreal 2.75% Sep 01/26	93,389	91,303
84,000	City of Montreal 3.00% Sep 01/25	85,317	82,654
146,000	City of Montreal 3.00% Sep 01/27	150,968	141,657
129,000	City of Montreal 3.15% Dec 01/36	131,448	111,957
178,000	City of Montreal 3.50% Dec 01/38	190,880	157,065
67,000	City of Montreal 4.10% Dec 01/34	69,388	65,198
109,000	City of Montreal 4.25% Dec 01/32	108,967	108,933
46,000	City of Montreal 4.70% Dec 01/41	45,836	46,166
129,000	City of Montreal 6.00% Jun 01/43	184,424	150,487
116,000	City of Ottawa 2.50% May 11/51	111,823	78,947
19,000	City of Ottawa 3.05% May 10/39	18,901	15,883
14,000	City of Ottawa 3.05% Apr 23/46	13,864	10,951
134,000	City of Ottawa 3.10% Jul 27/48	128,639	104,365
43,000	City of Ottawa 3.25% Nov 10/47	45,477	34,539
27,000	City of Ottawa 4.10% Dec 06/52	26,930	24,937
60,000	City of Ottawa 4.20% Jul 30/53	68,914	56,349
13,000	City of Ottawa 4.40% Oct 22/33	12,981	13,135
58,000	City of Ottawa 4.60% Jul 14/42	68,961	57,765
6,000	City of Ottawa 5.05% Aug 13/30	6,957	6,353
18,000	City of St. John's 2.92% Sep 03/40	18,000	14,129
96,000	City of Toronto 2.15% Aug 25/40	90,815	69,182
32,000	City of Toronto 2.20% Dec 21/31	31,891	28,214
72,000	City of Toronto 2.40% Jun 24/26	71,006	69,685
137,000	City of Toronto 2.40% Jun 07/27	138,928	131,183
45,000	City of Toronto 2.45% Feb 06/25	44,728	44,453
42,000	City of Toronto 2.60% Sep 24/39	43,259	32,989
120,000	City of Toronto 2.65% Nov 09/29	127,786	112,895
142,000	City of Toronto 2.80% Nov 22/49	141,393	103,260
50,000	City of Toronto 2.85% Nov 23/41	51,621	39,370
53,000	City of Toronto 2.90% Apr 29/51	52,758	39,327
88,000	City of Toronto 2.95% Apr 28/35	85,244	77,095
46,000	City of Toronto 3.20% Aug 01/48	45,885	36,491
55,000	City of Toronto 3.25% Apr 20/32	54,772	51,863

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
83,000	City of Toronto 3.80% Dec 13/42	77,998	74,352
36,000	City of Toronto 4.15% Mar 10/44	35,774	33,694
58,000	City of Toronto 4.30% Jun 01/52	57,883	55,474
46,000	City of Toronto 4.40% Dec 14/42	45,885	44,588
29,000	City of Toronto 4.55% Jul 27/42	28,943	28,664
119,000	City of Toronto 4.70% Jun 10/41	133,443	119,731
128,000	City of Toronto 5.20% Jun 01/40	147,636	136,262
20,000	City of Vancouver 2.70% Dec 15/26	19,976	19,365
15,000	City of Vancouver 2.85% Nov 03/27	14,968	14,514
10,000	City of Vancouver 2.90% Nov 20/25	9,966	9,807
13,000	City of Vancouver 3.05% Oct 16/24	12,986	12,935
8,000	City of Vancouver 3.70% Oct 18/52	7,945	6,895
35,000	City of Winnipeg 4.10% Jun 01/45	38,751	32,195
109,000	City of Winnipeg 4.30% Nov 15/51	144,457	103,474
15,000	City of Winnipeg 5.20% Jul 17/36	17,658	15,874
5,000	City of Winnipeg 5.90% Feb 02/29	6,285	5,417
29,000	The Regional Municipality of Halton 3.15% Apr 06/45	28,899	23,169
7,000	The Regional Municipality of Halton 4.05% Oct 11/41	6,966	6,489
17,000	The Regional Municipality of Peel 2.30% Nov 02/26	16,944	16,341
97,000	The Regional Municipality of Peel 2.50% Jun 16/51	86,471	65,850
32,000	The Regional Municipality of Peel 3.85% Oct 30/42	31,819	28,830
35,000	The Regional Municipality of Peel 4.25% Dec 02/33	34,861	34,940
116,000	The Regional Municipality of Peel 5.10% Jun 29/40	141,562	122,294
92,000	The Regional Municipality of York 1.70% May 27/30	92,335	81,269
39,000	The Regional Municipality of York 2.15% Jun 22/31	38,885	34,614
63,000	The Regional Municipality of York 2.35% Jun 09/27	61,187	60,246
50,000	The Regional Municipality of York 2.50% Jun 02/26	50,186	48,537
45,000	The Regional Municipality of York 2.60% Dec 15/25	44,708	43,920
33,000	The Regional Municipality of York 2.65% Apr 18/29	32,957	31,230
105,000	The Regional Municipality of York 3.65% May 13/33	99,662	100,540
103,000	The Regional Municipality of York 4.00% May 31/32	107,955	102,184
109,000	The Regional Municipality of York 4.05% May 01/34	119,582	106,705
		<b>4,834,536</b>	<b>4,242,848</b>

### Other (20.5% of Net Assets)

8,488	407 East Development Group General Partnership 4.47% Jun 23/45	8,488	8,164
41,000	407 International Inc. 1.80% May 22/25	40,986	39,973
24,000	407 International Inc. 2.43% May 04/27	23,991	22,893



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)	Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
21,000	407 International Inc. 2.59% May 25/32	21,043	18,359	51,000	AIMCo Realty Investors LP 4.97% May 23/34	51,000	51,233
110,000	407 International Inc. 2.84% Mar 07/50	113,964	77,545	66,821	Alberta Powerline LP 4.07% Dec 01/53	66,821	58,381
113,000	407 International Inc. 3.14% Mar 06/30	122,462	106,815	66,888	Alberta Powerline LP 4.07% Mar 01/54	66,888	58,680
24,000	407 International Inc. 3.30% Mar 27/45	23,959	19,127	102,000	Alectra Inc. 1.75% Feb 11/31	102,000	86,685
55,000	407 International Inc. 3.43% Jun 01/33	54,954	50,571	117,000	Alectra Inc. 2.49% May 17/27	116,980	111,093
111,000	407 International Inc. 3.60% May 21/47	114,922	91,709	41,000	Alectra Inc. 3.24% Nov 21/24	41,000	40,724
40,000	407 International Inc. 3.65% Sep 08/44	40,852	33,723	18,000	Alectra Inc. 3.46% Apr 12/49	18,000	14,459
19,000	407 International Inc. 3.67% Mar 08/49	21,442	15,741	20,000	Alectra Inc. 3.96% Jul 30/42	20,000	17,851
57,000	407 International Inc. 3.72% May 11/48	63,065	47,797	17,000	Alectra Inc. 5.30% Apr 29/41	17,000	17,823
113,000	407 International Inc. 3.83% May 11/46	117,274	97,154	59,000	Algonquin Power Co. 2.85% Jul 15/31	58,995	51,582
45,000	407 International Inc. 3.98% Sep 11/52	46,354	38,934	23,000	Algonquin Power Co. 4.09% Feb 17/27	22,984	22,513
64,000	407 International Inc. 4.19% Apr 25/42	65,794	58,673	73,000	Algonquin Power Co. 4.60% Jan 29/29	72,965	71,984
35,000	407 International Inc. 4.68% Oct 07/53	38,741	33,977	60,000	Alimentation Couche-Tard Inc. 4.60% Jan 25/29	60,006	60,062
95,000	407 International Inc. 5.75% Feb 14/36	109,066	100,518	103,000	Alimentation Couche-Tard Inc. 5.59% Sep 25/30	103,000	107,906
75,000	407 International Inc. 5.96% Dec 03/35	95,320	82,587	99,000	Allied Properties Real Estate Investment Trust 1.73% Feb 12/26	99,000	92,223
60,000	407 International Inc. 6.47% Jul 27/29	66,066	65,456	80,000	Allied Properties Real Estate Investment Trust 3.10% Feb 06/32	80,000	62,575
19,641	Access Prairies Partnership 4.23% Mar 01/48	19,641	17,287	55,000	Allied Properties Real Estate Investment Trust 3.11% Apr 08/27	55,000	50,488
42,147	Access Recherche Montreal LP 7.07% Dec 31/42	60,298	47,695	77,000	Allied Properties Real Estate Investment Trust 3.12% Feb 21/30	77,000	64,309
26,000	Aeroports de Montreal 3.36% Apr 24/47	26,000	20,861	60,000	Allied Properties Real Estate Investment Trust 3.13% May 15/28	60,000	53,143
105,000	Aeroports de Montreal 3.44% Apr 26/51	107,150	83,953	36,000	Allied Properties Real Estate Investment Trust 3.39% Aug 15/29	36,000	31,108
32,000	Aeroports de Montreal 3.92% Jun 12/45	32,000	28,279	70,000	Allied Properties Real Estate Investment Trust 3.64% Apr 21/25	70,000	68,793
50,000	Aeroports de Montreal 3.92% Sep 26/42	51,275	44,579	106,000	AltaGas Ltd. 2.08% May 30/28	106,000	95,971
45,000	Aeroports de Montreal 5.17% Sep 17/35	44,795	46,140	92,000	AltaGas Ltd. 2.16% Jun 10/25	91,959	89,570
25,000	Aeroports de Montreal 5.47% Apr 16/40	34,475	26,716	47,000	AltaGas Ltd. 2.17% Mar 16/27	47,000	43,964
55,000	Aeroports de Montreal 6.55% Oct 11/33	70,130	62,043	53,000	AltaGas Ltd. 2.48% Nov 30/30	53,000	45,794
19,242	Aeroports de Montreal 6.95% Apr 16/32	24,477	20,692	16,000	AltaGas Ltd. 3.98% Oct 04/27	15,993	15,622
97,000	AIMCo Realty Investors LP 2.20% Nov 04/26	97,000	92,070	45,000	AltaGas Ltd. 4.12% Apr 07/26	46,551	44,446
37,000	AIMCo Realty Investors LP 2.71% Jun 01/29	37,000	34,062	35,000	AltaGas Ltd. 4.50% Aug 15/44	34,977	29,826
39,000	AIMCo Realty Investors LP 3.04% Jun 01/28	39,000	36,962	49,000	AltaGas Ltd. 4.99% Oct 04/47	51,378	44,250
47,000	AIMCo Realty Investors LP 3.37% Jun 01/27	47,000	45,607	27,000	AltaGas Ltd. 5.16% Jan 13/44	30,395	25,154
51,000	AIMCo Realty Investors LP 4.64% Feb 15/30	50,998	51,256	51,000	AltaLink, LP 1.51% Sep 11/30	51,000	43,233
				50,000	AltaLink, LP 2.75% May 29/26	50,078	48,440
				69,000	AltaLink, LP 3.72% Dec 03/46	71,471	58,601
				64,000	AltaLink, LP 3.99% Jun 30/42	70,738	57,464
				82,000	AltaLink, LP 4.09% Jun 30/45	86,573	73,968
				11,000	AltaLink, LP 4.27% Jun 06/64	11,000	9,915
				50,000	AltaLink, LP 4.45% Jul 11/53	51,163	47,118
				53,000	AltaLink, LP 4.46% Nov 08/41	57,373	50,596
				30,000	AltaLink, LP 4.87% Nov 15/40	37,312	30,085
				52,000	AltaLink, LP 4.92% Sep 17/43	53,430	52,384
				34,000	AltaLink, LP 5.25% Sep 22/36	44,143	35,314
				15,000	AltaLink, LP 5.38% Mar 26/40	17,302	15,862
				60,000	AltaLink, LP 5.46% Oct 11/55	67,161	66,151
				118,000	ARC Resources Ltd. 2.35% Mar 10/26	118,000	113,431

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
134,000	ARC Resources Ltd. 3.47% Mar 10/31	134,000	122,854
17,859	Arrow Lakes Power Corporation 5.52% Apr 05/41	17,859	18,366
204,000	Asian Development Bank 1.50% May 04/28	203,423	187,061
266,000	Bank of Montreal 1.55% May 28/26	264,573	251,900
101,000	Bank of Montreal 1.76% Mar 10/26	101,000	96,569
192,000	Bank of Montreal 1.93% Jul 22/31	192,000	180,950
247,000	Bank of Montreal 2.08% Jun 17/30	247,000	240,131
146,000	Bank of Montreal 2.70% Dec 09/26	145,782	140,644
540,000	Bank of Montreal 3.19% Mar 01/28	553,954	521,130
153,000	Bank of Montreal 3.65% Apr 01/27	153,000	149,544
244,000	Bank of Montreal 4.31% Jun 01/27	244,000	242,372
161,000	Bank of Montreal 4.54% Dec 18/28	161,000	160,706
281,000	Bank of Montreal 4.71% Dec 07/27	281,000	282,269
89,000	Bank of Montreal 4.98% Jul 03/34	89,000	88,733
234,000	Bank of Montreal 5.04% May 29/28	234,000	237,875
110,000	Bank of Montreal 6.03% Sep 07/33	110,000	114,396
110,000	Bank of Montreal 6.53% Oct 27/32	114,496	115,411
98,000	BCI QuadReal Realty 1.07% Feb 04/26	98,000	92,796
41,000	BCI QuadReal Realty 1.68% Mar 03/25	40,993	40,167
104,000	BCI QuadReal Realty 1.75% Jul 24/30	104,000	88,831
84,000	BCI QuadReal Realty 2.55% Jun 24/26	84,001	80,905
48,000	bciMC Realty Corporation 3.00% Mar 31/27	48,000	46,215
70,000	Bell Canada 5.15% Aug 24/34	69,752	70,153
90,000	Bell Canada 5.25% Mar 15/29	92,381	92,153
166,000	Bell Canada Inc. 1.65% Aug 16/27	164,882	153,275
109,000	Bell Canada Inc. 2.20% May 29/28	108,866	100,102
105,000	Bell Canada Inc. 2.50% May 14/30	106,736	93,208
155,000	Bell Canada Inc. 2.90% Aug 12/26	156,217	149,772
107,000	Bell Canada Inc. 2.90% Sep 10/29	108,016	98,443
91,000	Bell Canada Inc. 3.00% Mar 17/31	90,922	81,786
186,000	Bell Canada Inc. 3.50% Sep 30/50	186,591	135,752
99,000	Bell Canada Inc. 3.55% Mar 02/26	98,555	97,185
144,000	Bell Canada Inc. 3.60% Sep 29/27	148,407	139,819
84,000	Bell Canada Inc. 3.80% Aug 21/28	87,393	81,432
117,000	Bell Canada Inc. 4.05% Mar 17/51	116,637	94,185
79,000	Bell Canada Inc. 4.45% Feb 27/47	78,585	68,668
90,000	Bell Canada Inc. 4.75% Sep 29/44	96,111	82,040
137,000	Bell Canada Inc. 5.85% Nov 10/32	136,682	144,890
91,000	Bell Canada Inc. 6.10% Mar 16/35	110,181	97,343
35,000	Bell Canada Inc. 6.17% Feb 26/37	42,096	37,542
21,000	Bell Canada Inc. 6.55% May 01/29	26,223	22,415
29,000	Bell Canada Inc. 7.00% Sep 24/27	35,526	30,777
43,000	Bell Canada Inc. 7.30% Feb 23/32	51,541	48,512
25,000	Bell Canada Inc. 7.65% Dec 30/31	31,881	28,544
43,000	Bell Canada Inc. 7.85% Apr 02/31	52,988	49,317
22,207	Blackbird Infrastructure 407 Cintra GP Inc. 3.76% Jun 30/47	22,207	19,352
47,000	BMW Canada Inc. 0.99% Jan 14/25	46,994	46,076

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
23,000	Bridging North America General Partnership 4.02% May 31/38	23,265	20,627
18,000	Bridging North America General Partnership 4.34% Aug 31/53	18,635	15,224
40,000	British Columbia Ferry Services Inc. 2.79% Oct 15/49	41,423	28,636
53,000	British Columbia Ferry Services Inc. 4.29% Apr 28/44	53,000	49,742
48,000	British Columbia Ferry Services Inc. 4.70% Oct 23/43	55,693	47,688
30,000	British Columbia Ferry Services Inc. 5.58% Jan 11/38	35,370	32,345
25,000	British Columbia Ferry Services Inc. 6.25% Oct 13/34	30,205	28,091
251,000	British Columbia Investment Management Corporation 4.90% Jun 02/33	258,239	263,571
99,000	Brookfield Corporation 3.80% Mar 16/27	98,966	97,323
177,000	Brookfield Corporation 4.82% Jan 28/26	181,194	177,128
52,000	Brookfield Corporation 5.95% Jun 14/35	49,888	54,579
114,000	Brookfield Finance II Inc. 5.43% Dec 14/32	114,000	115,945
80,000	Brookfield Infrastructure Finance ULC 2.86% Sep 01/32	77,202	68,004
161,000	Brookfield Infrastructure Finance ULC 3.41% Oct 09/29	161,000	150,829
131,000	Brookfield Infrastructure Finance ULC 4.19% Sep 11/28	131,000	128,448
37,000	Brookfield Infrastructure Finance ULC 5.44% Apr 25/34	37,000	37,520
62,000	Brookfield Infrastructure Finance ULC 5.62% Nov 14/27	62,000	63,783
60,000	Brookfield Infrastructure Finance ULC 5.71% Jul 27/30	62,207	62,355
30,000	Brookfield Infrastructure Finance ULC 5.79% Apr 25/52	30,000	31,287
56,000	Brookfield Infrastructure Finance ULC 5.98% Feb 14/33	55,960	58,911
66,000	Brookfield Property Finance ULC 3.93% Aug 24/25	66,000	64,686
75,000	Brookfield Property Finance ULC 3.93% Jan 15/27	75,000	71,916
22,000	Brookfield Renewable Partners ULC 3.33% Aug 13/50	21,984	15,628
52,000	Brookfield Renewable Partners ULC 3.38% Jan 15/30	53,778	48,702
84,000	Brookfield Renewable Partners ULC 3.63% Jan 15/27	86,481	82,025
39,000	Brookfield Renewable Partners ULC 3.75% Jun 02/25	38,998	38,584
94,000	Brookfield Renewable Partners ULC 4.25% Jan 15/29	93,943	92,467
64,000	Brookfield Renewable Partners ULC 4.29% Nov 05/49	66,189	53,970
50,000	Brookfield Renewable Partners ULC 5.29% Oct 28/33	50,791	50,911
46,000	Brookfield Renewable Partners ULC 5.84% Nov 05/36	43,509	48,285
56,000	Brookfield Renewable Partners ULC 5.88% Nov 09/32	55,966	59,471

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
60,000	Bruce Power LP 2.68% Dec 21/28	59,978	55,554
83,000	Bruce Power LP 3.97% Jun 23/26	83,432	81,982
126,000	Bruce Power LP 4.00% Jun 21/30	130,632	121,897
96,000	Bruce Power LP 4.01% Jun 21/29	96,004	93,772
86,000	Bruce Power LP 4.13% Jun 21/33	85,995	81,317
60,000	Bruce Power LP 4.70% Jun 21/31	59,876	59,858
41,000	Bruce Power LP 4.75% Jun 21/49	46,371	38,815
29,000	Calgary Airport Authority 3.20% Oct 07/36	29,000	24,590
29,000	Calgary Airport Authority 3.34% Oct 07/38	29,000	24,461
29,000	Calgary Airport Authority 3.45% Oct 07/41	29,000	24,289
29,000	Calgary Airport Authority 3.55% Oct 07/51	29,000	23,581
30,000	Calgary Airport Authority 3.55% Oct 07/53	30,000	24,174
28,175	Calgary Airport Authority 3.75% Oct 07/61	28,175	23,831
125,000	Cameco Corporation 2.95% Oct 21/27	124,969	119,151
62,000	Canada Post Corporation 4.08% Jul 16/25	68,095	61,772
69,000	Canada Post Corporation 4.36% Jul 16/40	84,331	69,302
42,000	Canadian Core Real Estate LP 3.30% Mar 02/27	42,000	39,642
231,000	Canadian Imperial Bank of Commerce 1.70% Jul 15/26	230,270	218,760
203,000	Canadian Imperial Bank of Commerce 1.96% Apr 21/31	202,933	192,540
213,000	Canadian Imperial Bank of Commerce 2.01% Jul 21/30	212,919	206,409
210,000	Canadian Imperial Bank of Commerce 2.25% Jan 07/27	206,521	198,541
102,000	Canadian Imperial Bank of Commerce 4.20% Apr 07/32	102,000	100,141
104,000	Canadian Imperial Bank of Commerce 4.90% Jun 12/34	103,845	103,432
293,000	Canadian Imperial Bank of Commerce 4.95% Jun 29/27	292,552	296,081
150,000	Canadian Imperial Bank of Commerce 5.00% Dec 07/26	151,404	151,338
249,000	Canadian Imperial Bank of Commerce 5.05% Oct 07/27	248,619	252,496
153,000	Canadian Imperial Bank of Commerce 5.30% Jan 16/34	152,994	154,803
123,000	Canadian Imperial Bank of Commerce 5.33% Jan 20/33	122,989	124,448
100,000	Canadian Imperial Bank of Commerce 5.35% Apr 20/33	101,049	101,275
150,000	Canadian Imperial Bank of Commerce 5.50% Jan 14/28	149,924	154,383
36,000	Canadian National Railway Company 2.80% Sep 22/25	35,885	35,177
46,000	Canadian National Railway Company 3.00% Feb 08/29	45,787	43,565
141,000	Canadian National Railway Company 3.05% Feb 08/50	139,828	103,115
81,000	Canadian National Railway Company 3.20% Jul 31/28	80,629	77,911

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
96,000	Canadian National Railway Company 3.60% Aug 01/47	98,816	78,786
36,000	Canadian National Railway Company 3.60% Jul 31/48	35,460	29,331
96,000	Canadian National Railway Company 3.60% Feb 08/49	98,823	78,253
83,000	Canadian National Railway Company 3.95% Sep 22/45	86,321	72,478
50,000	Canadian National Railway Company 4.40% May 10/33	49,547	49,521
81,000	Canadian Natural Resources Limited 2.50% Jan 17/28	80,985	75,663
114,000	Canadian Natural Resources Limited 3.42% Dec 01/26	114,000	111,213
52,000	Canadian Natural Resources Limited 4.85% May 30/47	52,383	48,252
100,000	Canadian Pacific Railway Company 2.54% Feb 28/28	101,177	93,947
50,000	Canadian Pacific Railway Company 3.05% Mar 09/50	50,882	36,563
91,000	Canadian Pacific Railway Company 3.15% Mar 13/29	90,806	86,300
65,000	Canadian Pacific Railway Company 6.45% Nov 17/39	82,356	75,328
1,798	Canadian Pacific Railway Company 6.91% Oct 01/24	2,146	1,803
25,000	Canadian Tire Corporation, Limited 5.61% Sep 04/35	26,158	24,588
25,000	Canadian Tire Corporation, Limited 6.57% Feb 24/34	28,679	26,395
30,000	Canadian Utilities Limited 4.85% Jun 03/52	30,000	29,359
104,000	Canadian Western Bank 1.82% Dec 16/27	104,000	95,526
76,000	Canadian Western Bank 1.93% Apr 16/26	76,000	72,510
38,000	Canadian Western Bank 2.60% Sep 06/24	38,000	37,835
53,973	Capital City Link General Partnership 4.39% Mar 31/46	54,867	49,418
76,000	Capital Power Corporation 3.15% Oct 01/32	77,104	64,912
36,000	Capital Power Corporation 4.42% Feb 08/30	35,994	34,870
47,000	Capital Power Corporation 4.99% Jan 23/26	47,000	46,935
54,000	Capital Power Corporation 5.97% Jan 25/34	53,994	55,710
115,999	CARDS II Trust Series 2019-2 2.43% Nov 15/24	115,999	114,877
36,000	Carleton University 3.26% Jul 05/61	36,000	25,771
282,000	CDP Financial Inc. 1.50% Oct 19/26	281,512	266,144
189,000	CDP Financial Inc. 3.70% Mar 08/28	188,715	187,518
163,000	CDP Financial Inc. 3.80% Jun 02/27	162,954	162,393
222,000	CDP Financial Inc. 3.95% Sep 01/29	221,403	222,431
119,000	CDP Financial Inc. 4.20% Dec 02/30	120,223	120,342

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
112,000	Cenovus Energy Inc. 3.50% Feb 07/28	111,992	107,973
131,000	Cenovus Energy Inc. 3.60% Mar 10/27	132,049	127,842
72,000	Central 1 Credit Union 1.32% Jan 29/26	72,000	68,116
49,000	Central 1 Credit Union 2.39% Jun 30/31	49,000	46,079
7,000	Centre Hospitalier De l'Universite de Montreal 4.45% Oct 01/49	7,000	6,702
87,000	CGI Inc. 2.10% Sep 18/28	86,864	79,055
25,000	Chartwell Retirement Residences 4.21% Apr 28/25	25,000	24,735
27,000	CHIP Mortgage Trust 1.50% Nov 15/46	27,000	26,638
57,000	CHIP Mortgage Trust 1.74% Dec 15/45	57,000	54,377
87,000	Choice Properties Real Estate Investment Trust 2.46% Nov 30/26	87,000	82,694
75,000	Choice Properties Real Estate Investment Trust 2.85% May 21/27	75,000	71,412
60,000	Choice Properties Real Estate Investment Trust 2.98% Mar 04/30	60,191	54,513
149,000	Choice Properties Real Estate Investment Trust 3.53% Jun 11/29	152,194	140,722
20,000	Choice Properties Real Estate Investment Trust 3.83% Mar 04/50	20,227	14,868
12,000	Choice Properties Real Estate Investment Trust 4.06% Nov 24/25	12,000	11,860
73,000	Choice Properties Real Estate Investment Trust 4.18% Mar 08/28	73,000	71,744
20,000	Choice Properties Real Estate Investment Trust 5.27% Mar 07/46	20,000	18,667
70,000	Choice Properties Real Estate Investment Trust 5.40% Mar 01/33	70,832	70,908
45,000	Choice Properties Real Estate Investment Trust 6.00% Jun 24/32	45,000	47,487
94,000	CI Financial Corp. 7.00% Dec 02/25	94,000	95,456
16,180	Clover Limited Partnership 4.22% Mar 31/34	16,180	15,510
20,908	Clover Limited Partnership 4.22% Jun 30/34	20,908	19,986
59,000	CNH Industrial Capital Canada Ltd. 1.50% Oct 01/24	58,962	58,467
19,000	Coast Capital Savings Federal Credit Union 5.25% Oct 29/30	19,000	18,656
36,000	Coastal Gaslink Pipeline LP 4.69% Sep 30/29	35,999	36,336
53,000	Coastal Gaslink Pipeline LP 5.19% Sep 30/34	53,000	53,974
55,000	Coastal Gaslink Pipeline LP 5.54% Jun 30/39	54,998	57,079
65,000	Coastal Gaslink Pipeline LP 5.61% Jun 30/44	64,997	68,092
69,000	Coastal Gaslink Pipeline LP 5.61% Mar 30/47	68,997	72,557
86,000	Cogeco Communications Inc. 2.99% Sep 22/31	86,000	75,038
24,467	Comber Wind Financial Corp. 5.13% Nov 15/30	25,272	24,099
75,000	Co-operators Financial Services Limited 3.33% May 13/30	75,000	67,417

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
54,693	Cordelio Amalco GP I 4.09% Jun 30/34	54,693	51,368
51,870	Cordelio Amalco GP I 4.09% Sep 30/34	51,870	48,792
217,000	CPPIB Capital Inc. 1.95% Sep 30/29	216,178	197,484
330,000	CPPIB Capital Inc. 2.25% Dec 01/31	326,740	292,670
263,000	CPPIB Capital Inc. 2.85% Jun 01/27	262,679	255,359
464,000	CPPIB Capital Inc. 3.00% Jun 15/28	457,935	449,376
250,000	CPPIB Capital Inc. 3.25% Mar 08/28	240,083	244,722
166,000	CPPIB Capital Inc. 3.60% Jun 02/29	165,172	164,212
390,000	CPPIB Capital Inc. 3.95% Jun 02/32	386,255	386,523
138,000	CPPIB Capital Inc. 4.75% Jun 02/33	137,659	143,949
20,000	Crombie Real Estate Investment Trust 2.69% Mar 31/28	20,000	18,482
29,000	Crombie Real Estate Investment Trust 3.13% Aug 12/31	29,000	25,358
24,000	Crombie Real Estate Investment Trust 3.21% Oct 09/30	24,000	21,527
36,000	Crombie Real Estate Investment Trust 3.68% Aug 26/26	36,000	35,104
38,000	Crombie Real Estate Investment Trust 3.92% Jun 21/27	38,000	37,008
37,000	Crombie Real Estate Investment Trust 4.80% Jan 31/25	36,999	36,905
22,000	Crosslinx Transit Solutions General Partnership 4.56% Jun 30/51	21,619	18,615
60,912	Crosslinx Transit Solutions General Partnership 4.65% Sep 30/46	60,758	55,317
58,000	CT Real Estate Investment Trust 2.37% Jan 06/31	58,000	48,952
62,000	CT Real Estate Investment Trust 3.03% Feb 05/29	62,000	56,980
33,000	CT Real Estate Investment Trust 3.29% Jun 01/26	33,000	32,045
18,000	CT Real Estate Investment Trust 3.47% Jun 16/27	18,000	17,320
36,000	CT Real Estate Investment Trust 3.53% Jun 09/25	36,000	35,489
46,000	CU Inc. 2.61% Sep 28/50	44,930	30,696
90,000	CU Inc. 2.96% Sep 07/49	94,087	65,177
16,000	CU Inc. 3.17% Sep 05/51	16,107	11,999
20,000	CU Inc. 3.55% Nov 22/47	22,323	16,313
72,000	CU Inc. 3.76% Nov 19/46	72,642	60,997
106,000	CU Inc. 3.81% Sep 10/42	110,141	92,354
20,000	CU Inc. 3.83% Sep 11/62	20,000	16,413
87,000	CU Inc. 3.95% Nov 23/48	87,000	75,472
103,000	CU Inc. 4.09% Sep 02/44	107,556	92,626
16,000	CU Inc. 4.21% Oct 29/55	16,000	14,308
53,000	CU Inc. 4.54% Oct 24/41	60,471	50,867
57,000	CU Inc. 4.56% Nov 07/53	65,140	54,298
8,000	CU Inc. 4.59% Oct 24/61	8,000	7,623
37,000	CU Inc. 4.77% Sep 14/52	37,000	36,649
47,000	CU Inc. 4.95% Nov 18/50	46,088	47,762



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
25,000	CU Inc. 5.03% Nov 20/36	29,430	25,205
55,000	CU Inc. 5.56% May 26/28	55,931	56,975
27,000	CU Inc. 5.56% Oct 30/37	29,299	28,676
55,000	CU Inc. 5.58% May 26/38	66,893	58,908
25,000	CU Inc. 5.90% Nov 20/34	30,842	27,240
25,000	CU Inc. 6.50% Mar 07/39	30,727	29,191
83,000	Daimler Truck Finance Canada Inc. 2.46% Dec 15/26	82,988	78,818
72,000	Daimler Truck Finance Canada Inc. 5.18% Sep 19/25	71,984	72,206
29,000	Daimler Truck Finance Canada Inc. 5.22% Sep 20/27	28,999	29,519
54,000	Dollarama Inc. 1.51% Sep 20/27	54,000	49,322
85,000	Dollarama Inc. 1.87% Jul 08/26	85,000	80,696
101,000	Dollarama Inc. 2.44% Jul 09/29	101,000	91,754
60,000	Dollarama Inc. 5.17% Apr 26/30	61,500	61,686
100,000	Dollarama Inc. 5.53% Sep 26/28	100,000	103,808
67,000	Dream Industrial Real Estate Investment Trust 1.66% Dec 22/25	66,956	63,957
111,000	Dream Industrial Real Estate Investment Trust 2.06% Jun 17/27	111,000	102,302
51,000	Dream Industrial Real Estate Investment Trust 2.54% Dec 07/26	51,000	48,232
50,000	Dream Industrial Real Estate Investment Trust 5.38% Mar 22/28	50,545	50,661
20,000	Dream Summit Industrial LP 1.82% Apr 01/26	17,945	18,961
21,000	Dream Summit Industrial LP 2.15% Sep 17/25	19,339	20,300
40,000	Dream Summit Industrial LP 2.25% Jan 12/27	35,691	37,466
28,000	Dream Summit Industrial LP 2.44% Jul 14/28	24,206	25,478
26,344	Eagle Credit Card Trust 1.27% Jul 17/25	26,344	25,417
42,000	Eagle Credit Card Trust 1.55% Jun 17/26	42,000	39,591
42,000	Eagle Credit Card Trust 2.22% Jul 17/24	42,000	41,952
24,000	E-L Financial Corporation Limited 4.00% Jun 22/50	23,875	20,250
90,000	Enbridge Gas Inc. 2.35% Sep 15/31	89,976	78,212
34,000	Enbridge Gas Inc. 2.37% Aug 09/29	33,988	30,969
45,000	Enbridge Gas Inc. 2.50% Aug 05/26	45,167	43,157
76,000	Enbridge Gas Inc. 2.81% Jun 01/26	76,000	73,524
13,000	Enbridge Gas Inc. 2.88% Nov 22/27	12,991	12,384
42,000	Enbridge Gas Inc. 2.90% Apr 01/30	44,246	38,801
64,000	Enbridge Gas Inc. 3.01% Aug 09/49	67,366	46,340
31,000	Enbridge Gas Inc. 3.19% Sep 17/25	30,987	30,406
63,000	Enbridge Gas Inc. 3.20% Sep 15/51	62,928	46,765
62,000	Enbridge Gas Inc. 3.31% Sep 11/25	61,979	60,914
63,000	Enbridge Gas Inc. 3.59% Nov 22/47	64,628	51,278
47,000	Enbridge Gas Inc. 3.65% Apr 01/50	53,937	38,356
82,000	Enbridge Gas Inc. 4.00% Aug 22/44	83,497	72,014
51,000	Enbridge Gas Inc. 4.15% Aug 17/32	50,831	49,414
95,000	Enbridge Gas Inc. 4.20% Jun 02/44	101,790	85,819
20,000	Enbridge Gas Inc. 4.50% Nov 23/43	19,987	18,841
46,000	Enbridge Gas Inc. 4.55% Aug 17/52	45,880	43,416
28,000	Enbridge Gas Inc. 4.88% Jun 21/41	27,965	27,697
49,000	Enbridge Gas Inc. 4.95% Nov 22/50	54,851	49,062

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
33,000	Enbridge Gas Inc. 5.20% Jul 23/40	38,323	33,837
42,000	Enbridge Gas Inc. 5.21% Feb 25/36	44,321	42,910
25,000	Enbridge Gas Inc. 5.46% Sep 11/36	30,113	26,181
58,000	Enbridge Gas Inc. 5.70% Oct 06/33	58,000	62,225
25,000	Enbridge Gas Inc. 6.10% May 19/28	29,233	26,310
40,000	Enbridge Gas Inc. 6.16% Dec 16/33	50,500	43,830
30,000	Enbridge Gas Inc. 6.90% Nov 15/32	36,644	34,198
128,000	Enbridge Inc. 2.99% Oct 03/29	127,912	118,326
73,000	Enbridge Inc. 3.10% Sep 21/33	71,903	62,846
112,000	Enbridge Inc. 3.20% Jun 08/27	113,122	107,823
87,000	Enbridge Inc. 4.10% Sep 21/51	87,261	70,129
112,000	Enbridge Inc. 4.24% Aug 27/42	111,824	96,052
21,000	Enbridge Inc. 4.56% Mar 28/64	20,984	17,647
137,000	Enbridge Inc. 4.57% Mar 11/44	146,991	121,937
39,000	Enbridge Inc. 4.87% Nov 21/44	39,374	35,950
213,000	Enbridge Inc. 5.00% Jan 19/82	213,000	191,121
89,000	Enbridge Inc. 5.12% Sep 28/40	100,462	85,596
21,000	Enbridge Inc. 5.36% May 26/33	20,997	21,514
207,000	Enbridge Inc. 5.38% Sep 27/77	210,804	201,609
50,000	Enbridge Inc. 5.57% Nov 14/35	57,646	50,924
40,000	Enbridge Inc. 5.75% Sep 02/39	41,809	41,040
113,000	Enbridge Inc. 6.63% Apr 12/78	113,000	114,811
29,000	Enbridge Inc. 7.20% Jun 18/32	39,032	32,002
100,000	Enbridge Inc. 7.22% Jul 24/30	131,918	108,931
87,000	Enbridge Inc. 8.75% Jan 15/84	87,000	97,342
54,000	Enbridge Pipelines Inc. 2.82% May 12/31	53,958	48,013
104,000	Enbridge Pipelines Inc. 3.00% Aug 10/26	103,991	100,694
37,000	Enbridge Pipelines Inc. 3.45% Sep 29/25	36,944	36,374
122,000	Enbridge Pipelines Inc. 3.52% Feb 22/29	125,756	116,440
85,000	Enbridge Pipelines Inc. 4.13% Aug 09/46	87,375	70,429
109,000	Enbridge Pipelines Inc. 4.33% Feb 22/49	118,247	92,574
76,000	Enbridge Pipelines Inc. 4.55% Aug 17/43	78,875	67,791
22,000	Enbridge Pipelines Inc. 4.55% Sep 29/45	22,597	19,462
25,000	Enbridge Pipelines Inc. 5.08% Dec 19/36	27,925	24,447
60,000	Enbridge Pipelines Inc. 5.33% Apr 06/40	64,308	58,959
45,000	Enbridge Pipelines Inc. 5.35% Nov 10/39	50,350	44,384
34,000	Energir Inc. 3.28% Oct 09/46	34,398	26,733
5,000	Energir Inc. 3.30% Mar 31/45	4,995	3,978
58,000	Energir Inc. 3.53% May 16/47	57,936	47,365
50,000	Energir Inc. 5.70% Jul 10/36	52,145	53,776
32,000	Energir Inc. 9.00% May 16/25	44,779	33,013
62,000	Energir, LP 3.04% Feb 09/32	61,984	55,822
68,000	ENMAX Corporation 3.33% Jun 02/25	67,997	66,837
47,000	ENMAX Corporation 3.81% Dec 05/24	47,000	46,703
26,000	ENMAX Corporation 3.84% Jun 05/28	26,000	25,013

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
67,000	ENMAX Corporation 3.88% Oct 18/29	67,000	63,487
56,000	EPCOR Utilities Inc. 2.41% Jun 30/31	56,000	49,139
65,000	EPCOR Utilities Inc. 2.90% May 19/50	62,233	46,425
62,000	EPCOR Utilities Inc. 3.11% Jul 08/49	63,688	46,422
30,000	EPCOR Utilities Inc. 3.29% Jun 28/51	30,000	22,979
48,000	EPCOR Utilities Inc. 3.95% Nov 26/48	48,000	41,726
49,000	EPCOR Utilities Inc. 4.55% Feb 28/42	48,978	47,082
47,000	EPCOR Utilities Inc. 4.73% Sep 02/52	47,000	46,117
70,000	EPCOR Utilities Inc. 5.33% Oct 03/53	75,885	75,383
40,000	EPCOR Utilities Inc. 5.75% Nov 24/39	43,011	43,695
32,000	EPCOR Utilities Inc. 6.65% Apr 15/38	37,905	37,585
45,000	Equitable Bank 1.88% Nov 26/25	45,001	43,060
49,000	Equitable Bank 1.94% Mar 10/25	49,000	47,959
41,000	Equitable Bank 3.36% Mar 02/26	41,000	39,875
92,000	Fair Hydro Trust 3.36% May 15/35	92,003	85,612
73,000	Fair Hydro Trust 3.52% May 15/38	73,001	65,867
97,000	Fairfax Financial Holdings Limited 3.95% Mar 03/31	97,239	91,438
111,000	Fairfax Financial Holdings Limited 4.23% Jun 14/29	110,947	108,110
184,000	Fairfax Financial Holdings Limited 4.25% Dec 06/27	183,985	180,958
25,000	Fairfax Financial Holdings Limited 4.70% Dec 16/26	24,917	24,905
50,000	Federated Co-operatives Limited 3.92% Jun 17/25	50,960	49,371
100,000	Federation des caisses Desjardins du Quebec 1.59% Sep 10/26	100,000	94,213
207,000	Federation des caisses Desjardins du Quebec 1.99% May 28/31	206,435	196,002
124,000	Federation des caisses Desjardins du Quebec 4.41% May 19/27	124,000	123,481
97,000	Federation des caisses Desjardins du Quebec 5.04% Aug 23/32	97,000	97,263
113,000	Federation des caisses Desjardins du Quebec 5.28% May 15/34	113,000	114,228
150,000	Federation des caisses Desjardins du Quebec 5.47% Nov 17/28	154,950	155,090
200,000	Financement-Quebec 5.25% Jun 01/34	244,409	215,695
44,000	Finning International Inc. 2.63% Aug 14/26	44,000	42,225
15,000	Finning International Inc. 5.08% Jun 13/42	15,000	14,233
53,000	First Capital Real Estate Investment Trust 3.45% Mar 01/28	53,000	50,146
15,000	First Capital Real Estate Investment Trust 3.46% Jan 22/27	15,000	14,448
75,000	First Capital Real Estate Investment Trust 3.60% May 06/26	76,673	73,089

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
53,000	First Capital Real Estate Investment Trust 3.75% Jul 12/27	54,055	51,135
37,000	First Capital Real Estate Investment Trust 4.32% Jul 31/25	38,426	36,654
10,000	First Capital Real Estate Investment Trust 4.79% Aug 30/24	10,046	9,991
36,000	First National Financial Corporation 2.96% Nov 17/25	36,000	34,765
55,746	First Nations ETF LP 4.14% Dec 31/41	55,746	50,831
80,000	First Nations Finance Authority 1.71% Jun 16/30	81,417	70,446
59,000	First Nations Finance Authority 2.85% Jun 01/32	58,931	53,787
35,000	First Nations Finance Authority 3.05% Jun 01/28	34,498	33,908
77,000	First Nations Finance Authority 4.10% Jun 01/34	75,877	75,696
60,000	Ford Credit Canada Company 5.24% May 23/28	60,000	60,313
100,000	Ford Credit Canada Company 5.44% Feb 09/29	99,993	101,144
100,000	Ford Credit Canada Company 5.58% Feb 22/27	100,893	101,203
148,000	Fortified Trust 1.96% Oct 23/26	148,000	139,477
87,000	Fortified Trust 3.76% Jun 23/25	86,991	86,033
61,000	Fortis Inc. 2.18% May 15/28	60,968	56,371
89,000	Fortis Inc. 4.43% May 31/29	89,000	88,818
60,000	Fortis Inc. 5.68% Nov 08/33	63,680	63,524
25,000	Fortis Inc. 6.51% Jul 04/39	27,795	28,859
31,000	FortisAlberta Inc. 3.30% Sep 30/24	32,069	30,855
29,000	FortisAlberta Inc. 3.34% Sep 21/46	28,951	22,964
69,000	FortisAlberta Inc. 3.67% Sep 09/47	71,092	57,497
37,000	FortisAlberta Inc. 3.73% Sep 18/48	39,395	31,065
16,000	FortisAlberta Inc. 3.98% Oct 23/52	15,990	13,861
37,000	FortisAlberta Inc. 4.11% Sep 29/44	41,655	33,303
9,000	FortisAlberta Inc. 4.27% Sep 22/45	8,989	8,269
19,000	FortisAlberta Inc. 4.54% Oct 18/41	19,978	18,175
15,000	FortisAlberta Inc. 4.62% May 30/52	15,000	14,472
36,000	FortisAlberta Inc. 4.80% Oct 27/50	46,055	35,642
18,000	FortisAlberta Inc. 4.85% Sep 11/43	17,980	17,881
60,000	FortisAlberta Inc. 5.37% Oct 30/39	62,056	63,144
15,000	FortisAlberta Inc. 5.40% Apr 21/36	17,190	15,617
15,000	FortisAlberta Inc. 5.85% Apr 15/38	18,240	16,384
20,000	FortisAlberta Inc. 7.06% Feb 14/39	25,794	24,512
32,000	FortisBC Energy Inc. 2.42% Jul 18/31	31,986	28,042
26,000	FortisBC Energy Inc. 2.58% Apr 08/26	25,984	25,139
15,000	FortisBC Energy Inc. 2.82% Aug 09/49	14,991	10,629
38,000	FortisBC Energy Inc. 3.38% Apr 13/45	38,000	30,628
28,000	FortisBC Energy Inc. 3.67% Apr 09/46	28,288	23,555
56,000	FortisBC Energy Inc. 3.69% Oct 30/47	66,432	46,988
24,000	FortisBC Energy Inc. 3.78% Mar 06/47	23,971	20,449
36,000	FortisBC Energy Inc. 3.85% Dec 07/48	35,949	30,951

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
10,000	FortisBC Energy Inc. 5.20% Dec 06/40	9,971	10,364
20,000	FortisBC Energy Inc. 5.90% Feb 26/35	24,340	21,466
33,000	FortisBC Energy Inc. 6.00% Oct 02/37	38,616	36,429
25,000	FortisBC Energy Inc. 6.55% Feb 24/39	38,383	29,219
17,000	FortisBC Inc. 4.00% Oct 28/44	16,988	14,861
12,000	FortisBC Inc. 5.00% Nov 24/50	11,979	11,981
15,000	FortisBC Inc. 5.60% Nov 09/35	17,403	15,764
78,000	General Motors Financial of Canada, Ltd. 1.70% Jul 09/25	77,895	75,465
104,000	General Motors Financial of Canada, Ltd. 3.15% Feb 08/27	103,967	99,809
64,000	General Motors Financial of Canada, Ltd. 5.10% Jul 14/28	63,871	64,604
20,000	George Weston Limited 7.10% Feb 05/32	23,084	21,969
42,000	Gibson Energy Inc. 2.45% Jul 14/25	41,918	40,952
31,000	Gibson Energy Inc. 2.85% Jul 14/27	30,992	29,396
135,000	Gibson Energy Inc. 3.60% Sep 17/29	134,595	127,765
99,000	Gibson Energy Inc. 5.75% Jul 12/33	98,962	102,848
15,341	Grand Renewable Solar LP 3.93% Jan 31/35	15,341	14,357
9,248	GrandLinq GP 4.77% Mar 31/47	9,248	8,748
120,000	Granite REIT Holdings Limited Partnership 2.19% Aug 30/28	120,000	107,977
101,000	Granite REIT Holdings Limited Partnership 2.38% Dec 18/30	99,039	86,360
30,000	Granite REIT Holdings Limited Partnership 3.06% Jun 04/27	30,000	28,623
50,000	Granite REIT Holdings Limited Partnership 6.07% Apr 12/29	52,291	52,304
105,000	Greater Toronto Airports Authority 1.54% May 03/28	104,934	95,251
68,000	Greater Toronto Airports Authority 2.73% Apr 03/29	67,982	63,875
86,000	Greater Toronto Airports Authority 2.75% Oct 17/39	85,223	67,383
37,000	Greater Toronto Airports Authority 3.15% Oct 05/51	37,710	28,247
120,000	Greater Toronto Airports Authority 5.30% Feb 25/41	136,578	127,124
82,000	Greater Toronto Airports Authority 5.63% Jun 07/40	85,441	89,712
45,000	Greater Toronto Airports Authority 6.45% Dec 03/27	59,584	47,837
11,682	Greater Toronto Airports Authority 6.45% Jul 30/29	15,228	12,197
100,000	Greater Toronto Airports Authority 6.47% Feb 02/34	131,338	113,146
55,000	Greater Toronto Airports Authority 6.98% Oct 15/32	71,165	63,456
110,000	Greater Toronto Airports Authority 7.05% Jun 12/30	147,005	123,874
80,000	Greater Toronto Airports Authority 7.10% Jun 04/31	105,776	91,466
121,000	Great-West Lifeco Inc. 2.38% May 14/30	121,000	109,317

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
100,000	Great-West Lifeco Inc. 2.98% Jul 08/50	101,427	72,266
106,000	Great-West Lifeco Inc. 3.34% Feb 28/28	106,000	102,677
270,000	Great-West Lifeco Inc. 3.60% Dec 31/81	269,730	225,669
33,000	Great-West Lifeco Inc. 6.00% Nov 16/39	37,598	36,573
60,000	Great-West Lifeco Inc. 6.67% Mar 21/33	70,100	67,766
35,000	Great-West Lifeco Inc. 6.74% Nov 24/31	47,436	39,279
53,000	H&R Real Estate Investment Trust 2.63% Feb 19/27	53,000	49,672
92,000	H&R Real Estate Investment Trust 4.07% Jun 16/25	95,111	90,948
27,000	Halifax International Airport Authority 3.68% May 03/51	27,000	21,444
10,000	Halifax International Airport Authority 4.89% Nov 15/50	10,000	9,683
14,000	Halifax International Airport Authority 5.50% Jul 19/41	17,526	14,528
21,000	Hamilton Health Sciences Corporation 3.68% Jan 17/59	21,000	17,234
74,000	HCN Canadian Holdings-1 LP 2.95% Jan 15/27	73,919	70,217
208,256	Health Montreal Collective Limited Partnership 6.72% Sep 30/49	257,209	233,466
71,000	Honda Canada Finance Inc. 1.65% Feb 25/28	71,000	64,334
60,000	Honda Canada Finance Inc. 1.71% Sep 28/26	60,000	56,485
100,000	Honda Canada Finance Inc. 5.73% Sep 28/28	100,000	104,458
72,992	Hospital Infrastructure Partners (NOH) Partnership 5.44% Jan 31/45	84,480	73,559
189,000	HSBC Bank Canada 1.78% May 20/26	189,000	179,957
48,000	Hyundai Capital Canada Inc. 2.01% May 12/26	48,000	45,642
85,000	Hyundai Capital Canada Inc. 3.20% Feb 16/27	85,000	81,986
34,000	iA Financial Corporation Inc. 2.40% Feb 21/30	34,000	33,435
47,000	iA Financial Corporation Inc. 3.07% Sep 24/31	47,000	45,190
50,000	iA Financial Corporation Inc. 3.19% Feb 25/32	50,000	47,912
100,000	iA Financial Corporation Inc. 5.69% Jun 20/33	100,000	102,709
67,000	IGM Financial Inc. 3.44% Jan 26/27	66,955	65,191
35,000	IGM Financial Inc. 4.17% Jul 13/48	35,000	30,729
78,000	IGM Financial Inc. 4.21% Mar 21/50	78,000	68,659
13,000	IGM Financial Inc. 4.56% Jan 25/47	13,000	12,153
20,000	IGM Financial Inc. 6.00% Dec 10/40	20,800	21,973
50,000	IGM Financial Inc. 7.11% Mar 07/33	62,980	57,125

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
46,529	InPower BC General Partnership 4.47% Mar 31/33	46,249	45,277
55,000	Intact Financial Corporation 1.93% Dec 16/30	55,000	47,757
55,000	Intact Financial Corporation 2.18% May 18/28	55,000	50,892
91,000	Intact Financial Corporation 2.85% Jun 07/27	91,992	87,258
40,000	Intact Financial Corporation 2.95% Dec 16/50	40,001	28,842
65,000	Intact Financial Corporation 3.77% Mar 02/26	64,989	64,163
50,000	Intact Financial Corporation 3.77% May 20/53	51,906	41,710
50,000	Intact Financial Corporation 4.13% Mar 31/81	51,067	47,127
60,000	Intact Financial Corporation 5.16% Jun 16/42	62,399	61,900
30,000	Intact Financial Corporation 6.40% Nov 23/39	32,074	34,851
8,664	Integrated Team Solutions PCH Partnership 4.88% May 31/46	8,664	8,273
13,973	Integrated Team Solutions SJHC Partnership 5.95% Nov 30/42	13,974	14,583
27,000	Inter Pipeline Ltd. 3.17% Mar 24/25	27,000	26,632
77,000	Inter Pipeline Ltd. 3.48% Dec 16/26	78,169	74,383
133,000	Inter Pipeline Ltd. 3.98% Nov 25/31	133,000	120,167
152,000	Inter Pipeline Ltd. 4.23% Jun 01/27	152,000	148,676
80,000	Inter Pipeline Ltd. 4.64% May 30/44	80,681	66,163
60,000	Inter Pipeline Ltd. 5.09% Nov 27/51	63,788	51,647
98,000	Inter Pipeline Ltd. 5.85% May 18/32	98,000	98,812
128,000	Inter Pipeline Ltd. 6.59% Feb 09/34	127,950	133,981
173,000	Inter-American Development Bank 0.88% Aug 27/27	171,690	157,722
118,000	Inter-American Development Bank 1.00% Jun 29/26	117,331	111,069
86,000	Inter-American Development Bank 4.40% Jan 26/26	95,660	86,190
186,000	International Bank for Reconstruction & Development 0.75% Jul 02/25	185,606	179,287
114,000	International Bank for Reconstruction & Development 1.20% Jul 22/26	113,763	107,525
170,000	International Bank for Reconstruction & Development 1.80% Jul 26/24	169,944	169,676
262,000	International Bank for Reconstruction & Development 1.80% Jan 19/27	261,552	248,219
250,000	International Bank for Reconstruction & Development 1.90% Jan 16/25	249,740	246,399
41,000	Ivanhoe Cambridge II Inc. 2.30% Dec 12/24	41,000	40,531
183,000	John Deere Financial Inc. 1.34% Sep 08/27	182,963	167,005
51,000	John Deere Financial Inc. 1.63% Apr 09/26	50,995	48,503
27,000	John Deere Financial Inc. 2.40% Sep 17/24	26,994	26,856

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
20,000	John Deere Financial Inc. 2.41% Jan 14/25	19,995	19,744
109,000	John Deere Financial Inc. 2.58% Oct 16/26	108,944	104,555
50,000	John Deere Financial Inc. 2.81% Jan 19/29	49,975	46,720
82,000	Keyera Corp. 3.93% Jun 21/28	82,000	79,746
76,000	Keyera Corp. 3.96% May 29/30	76,000	72,591
54,000	Keyera Corp. 5.02% Mar 28/32	54,000	53,692
62,395	Kingston Solar LP 3.57% Jul 31/35	62,394	56,940
26,000	Labrador-Island Link Funding Trust 3.76% Jun 01/33	26,480	25,358
140,000	Labrador-Island Link Funding Trust 3.85% Dec 01/53	142,334	129,998
129,000	Labrador-Island Link Funding Trust 3.86% Dec 01/45	132,202	120,491
34,000	Laurentian Bank of Canada 1.60% May 06/26	34,000	32,230
76,000	Laurentian Bank of Canada 3.55% Apr 20/27	76,000	74,125
65,000	Laurentian Bank of Canada 4.60% Sep 02/25	65,020	64,579
20,000	Liberty Utilities (Canada) LP 3.32% Feb 14/50	20,000	14,603
22,000	Loblaw Companies Limited 2.28% May 07/30	22,000	19,557
74,000	Loblaw Companies Limited 4.49% Dec 11/28	74,000	74,046
68,000	Loblaw Companies Limited 5.01% Sep 13/32	68,000	69,125
47,000	Loblaw Companies Limited 5.12% Mar 04/54	47,000	46,730
58,000	Loblaw Companies Limited 5.34% Sep 13/52	58,000	59,581
55,000	Loblaw Companies Limited 5.90% Jan 18/36	56,285	58,315
30,000	Loblaw Companies Limited 6.05% Jun 09/34	36,471	32,043
24,000	Loblaw Companies Limited 6.15% Jan 29/35	27,571	25,746
10,000	Loblaw Companies Limited 6.45% Mar 01/39	10,885	11,186
23,000	Loblaw Companies Limited 6.50% Jan 22/29	28,285	24,566
20,000	Loblaw Companies Limited 6.54% Feb 17/33	23,226	21,897
45,000	Loblaw Companies Limited 6.85% Mar 01/32	50,942	50,170
51,000	Lower Mattagami Energy LP 2.31% Oct 21/26	50,844	48,574
107,000	Lower Mattagami Energy LP 2.43% May 14/31	107,000	94,878
40,000	Lower Mattagami Energy LP 4.18% Feb 23/46	40,000	36,706
22,000	Lower Mattagami Energy LP 4.18% Apr 23/52	22,000	19,990
45,000	Lower Mattagami Energy LP 5.14% May 18/41	57,523	46,669
73,000	Manulife Bank of Canada 1.34% Feb 26/26	73,000	69,335
83,000	Manulife Bank of Canada 1.50% Jun 25/25	83,000	80,520



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
75,000	Manulife Bank of Canada 1.54% Sep 14/26	75,000	70,495
84,000	Manulife Bank of Canada 2.86% Feb 16/27	84,000	80,692
90,000	Manulife Finance (Delaware), LP 5.06% Dec 15/41	84,096	88,571
191,000	Manulife Financial Corporation 2.82% May 13/35	191,842	171,381
109,000	Manulife Financial Corporation 5.05% Feb 23/34	109,000	109,887
140,000	Manulife Financial Corporation 5.41% Mar 10/33	142,654	142,727
158,723	Maritime Link Financing Trust 3.50% Dec 01/52	158,185	145,812
54,000	MCAP Commercial LP 3.38% Nov 26/27	54,000	50,159
10,000	MCAP Commercial LP 3.74% Aug 25/25	10,000	9,763
7,000	McGill University 3.98% Jan 29/56	7,000	5,947
18,000	McGill University 6.15% Sep 22/42	22,549	20,453
7,000	McGill University Health Centre 5.36% Dec 31/43	6,997	7,420
14,000	McMaster University 3.41% Jun 17/71	14,000	10,364
13,000	McMaster University 4.11% Nov 26/65	13,000	11,333
24,093	Melancthon Wolfe Wind LP 3.83% Dec 31/28	24,096	23,010
72,000	Mercedes-Benz Canada Finance Inc. 1.65% Sep 22/25	71,890	69,393
50,000	Metro Inc. 1.92% Dec 02/24	50,000	49,364
98,000	Metro Inc. 3.39% Dec 06/27	97,942	94,809
51,000	Metro Inc. 3.41% Feb 28/50	51,000	38,591
104,000	Metro Inc. 4.27% Dec 04/47	106,161	91,670
47,000	Metro Inc. 5.03% Dec 01/44	49,239	46,197
70,000	Metro Inc. 5.97% Oct 15/35	68,551	75,270
21,000	Montreal Port Authority 3.24% Mar 22/51	21,000	16,160
25,000	Morguard Corporation 4.20% Nov 27/24	25,000	24,782
76,000	Municipal Finance Authority of British Columbia 1.10% Jun 01/25	75,882	73,734
89,000	Municipal Finance Authority of British Columbia 1.35% Jun 30/26	88,900	84,361
116,000	Municipal Finance Authority of British Columbia 2.30% Apr 15/31	115,994	104,355
224,000	Municipal Finance Authority of British Columbia 2.50% Apr 19/26	229,628	217,660
61,000	Municipal Finance Authority of British Columbia 2.50% Sep 27/41	60,933	46,170
77,000	Municipal Finance Authority of British Columbia 2.55% Oct 09/29	80,440	72,155
120,000	Municipal Finance Authority of British Columbia 2.65% Oct 02/25	123,852	117,535
35,000	Municipal Finance Authority of British Columbia 2.95% Oct 14/24	35,952	34,823
168,000	Municipal Finance Authority of British Columbia 3.05% Oct 23/28	176,066	162,631
57,000	Municipal Finance Authority of British Columbia 3.30% Apr 08/32	56,934	53,975
53,000	Municipal Finance Authority of British Columbia 3.35% Jun 01/27	52,915	52,139

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
69,000	Municipal Finance Authority of British Columbia 4.05% Dec 03/33	67,178	68,010
92,000	Municipal Finance Authority of British Columbia 4.95% Dec 01/27	108,410	95,033
98,000	Muskrat Falls / Labrador Transmission Assets Funding Trust 3.38% Jun 01/57	100,018	82,976
14,000	Muskrat Falls / Labrador Transmission Assets Funding Trust Series A 3.63% Jun 01/29	14,238	13,906
29,000	Muskrat Falls / Labrador Transmission Assets Funding Trust Series B 3.83% Jun 01/37	29,593	27,747
253,000	Muskrat Falls / Labrador Transmission Assets Funding Trust Series C 3.86% Dec 01/48	260,870	234,899
170,000	National Bank of Canada 1.53% Jun 15/26	169,053	160,852
202,000	National Bank of Canada 2.24% Nov 04/26	202,000	191,660
100,000	National Bank of Canada 4.98% Mar 18/27	100,155	100,234
180,000	National Bank of Canada 5.02% Feb 01/29	181,730	183,044
256,000	National Bank of Canada 5.22% Jun 14/28	255,371	261,865
109,000	National Bank of Canada 5.43% Aug 16/32	108,995	110,488
49,000	NAV Canada 0.94% Feb 09/26	49,000	46,412
50,000	NAV Canada 2.06% May 29/30	50,000	44,282
60,000	NAV Canada 2.92% Sep 29/51	59,251	44,509
27,000	NAV Canada 3.21% Sep 29/50	27,000	21,262
61,000	NAV Canada 3.29% Mar 30/48	60,262	49,543
52,000	NAV Canada 3.53% Feb 23/46	51,372	44,241
79,000	Newfoundland and Labrador Hydro 3.60% Dec 01/45	78,898	66,964
89,000	Nissan Canada Inc. 2.10% Sep 22/25	89,000	85,801
45,464	North Battleford Power LP Series A 4.96% Dec 31/32	45,467	44,939
47,000	North West Redwater Partnership / NWR Financing Company Ltd. 2.00% Dec 01/26	46,912	44,349
38,000	North West Redwater Partnership / NWR Financing Company Ltd. 2.80% Jun 01/27	37,901	36,339
127,000	North West Redwater Partnership / NWR Financing Company Ltd. 2.80% Jun 01/31	126,761	113,228
53,000	North West Redwater Partnership / NWR Financing Company Ltd. 3.20% Apr 24/26	52,887	51,787
139,000	North West Redwater Partnership / NWR Financing Company Ltd. 3.65% Jun 01/35	141,224	124,326
99,000	North West Redwater Partnership / NWR Financing Company Ltd. 3.70% Feb 23/43	96,419	82,910
29,000	North West Redwater Partnership / NWR Financing Company Ltd. 3.75% Jun 01/51	29,305	23,523

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
120,000	North West Redwater Partnership / NWR Financing Company Ltd. 4.05% Jul 22/44	122,566	104,960
38,000	North West Redwater Partnership / NWR Financing Company Ltd. 4.15% Jun 01/33	39,253	36,308
67,000	North West Redwater Partnership / NWR Financing Company Ltd. 4.25% Jun 01/29	66,814	66,484
112,000	North West Redwater Partnership / NWR Financing Company Ltd. 4.35% Jan 10/39	111,501	104,084
36,000	North West Redwater Partnership / NWR Financing Company Ltd. 4.75% Jun 01/37	37,885	35,239
92,514	Northern Courier Pipeline Limited Partnership 3.37% Jun 30/42	92,514	81,475
12,570	Northland Power Solar Finance One LP Series A 4.40% Jun 30/32	12,572	12,108
5,232	Nouvelle Autoroute 30 Financement Inc. 3.74% Dec 31/32	5,232	4,893
6,313	Nouvelle Autoroute 30 Financement Inc. 3.75% Mar 31/33	6,313	5,890
23,876	Nouvelle Autoroute 30 Financement Inc. 4.11% Mar 31/42	23,876	21,017
20,860	Nouvelle Autoroute 30 Financement Inc. 4.12% Jun 30/42	20,860	18,444
26,000	Nova Scotia Power Incorporated 3.31% Apr 25/50	26,000	18,786
72,000	Nova Scotia Power Incorporated 3.57% Apr 05/49	72,000	55,067
43,000	Nova Scotia Power Incorporated 3.61% May 01/45	43,000	33,892
35,000	Nova Scotia Power Incorporated 4.15% Mar 06/42	34,970	30,297
43,000	Nova Scotia Power Incorporated 4.50% Jul 20/43	43,436	38,837
65,000	Nova Scotia Power Incorporated 5.61% Jun 15/40	83,964	66,832
39,000	Nova Scotia Power Incorporated 5.67% Nov 14/35	42,519	40,100
19,000	Nova Scotia Power Incorporated 5.95% Jul 27/39	22,358	20,174
15,000	Nova Scotia Power Incorporated 8.85% May 19/25	21,072	15,422
220,000	OMERS Finance Trust 1.55% Apr 21/27	219,782	205,610
156,000	OMERS Finance Trust 2.60% May 14/29	155,836	146,479
223,000	OMERS Realty Corporation 3.24% Oct 04/27	223,000	214,998
46,000	OMERS Realty Corporation 3.63% Jun 05/30	46,000	43,779
80,000	OMERS Realty Corporation 5.38% Nov 14/28	82,567	82,640
67,000	Ontario Power Generation Inc. 2.89% Apr 08/25	67,000	66,001
34,000	Ontario Power Generation Inc. 2.95% Feb 21/51	33,213	23,686
101,000	Ontario Power Generation Inc. 2.98% Sep 13/29	104,613	94,439
97,000	Ontario Power Generation Inc. 3.22% Apr 08/30	102,899	90,878

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
88,000	Ontario Power Generation Inc. 3.32% Oct 04/27	88,000	85,164
59,000	Ontario Power Generation Inc. 3.65% Sep 13/50	63,132	47,146
76,000	Ontario Power Generation Inc. 3.84% Jun 22/48	76,000	63,425
63,000	Ontario Power Generation Inc. 4.25% Jan 18/49	70,715	56,060
57,000	Ontario Power Generation Inc. 4.92% Jul 19/32	57,000	58,005
211,000	Ontario Teachers' Finance Trust 1.10% Oct 19/27	210,439	192,450
138,000	Ontario Teachers' Finance Trust 4.15% Nov 01/29	137,927	139,305
141,000	Ontario Teachers' Finance Trust 4.45% Jun 02/32	140,559	143,580
22,000	OPB Finance Trust 2.95% Feb 02/26	21,989	21,533
115,000	OPB Finance Trust 2.98% Jan 25/27	115,041	111,604
55,000	OPB Finance Trust 3.89% Jul 04/42	57,349	49,861
132,000	Original Wempi Inc. 7.79% Oct 04/27	132,000	140,441
15,771	Ornge Issuer Trust 5.73% Jun 11/34	17,926	16,153
71,815	Ottawa MacDonald-Cartier International Airport Authority 3.93% Jun 09/45	71,815	63,386
15,105	Ottawa MacDonald-Cartier International Airport Authority 6.97% May 25/32	20,067	15,988
106,000	Pembina Pipeline Corporation 3.31% Feb 01/30	108,679	98,568
67,000	Pembina Pipeline Corporation 3.53% Dec 10/31	66,989	60,943
117,000	Pembina Pipeline Corporation 3.62% Apr 03/29	120,186	111,662
80,000	Pembina Pipeline Corporation 3.71% Aug 11/26	80,912	78,491
104,000	Pembina Pipeline Corporation 4.02% Mar 27/28	106,855	101,796
107,000	Pembina Pipeline Corporation 4.24% Jun 15/27	106,990	105,877
30,000	Pembina Pipeline Corporation 4.49% Dec 10/51	31,454	25,348
46,000	Pembina Pipeline Corporation 4.54% Apr 03/49	48,441	39,507
75,000	Pembina Pipeline Corporation 4.67% May 28/50	84,470	65,505
100,000	Pembina Pipeline Corporation 4.74% Jan 21/47	101,546	88,925
105,000	Pembina Pipeline Corporation 4.75% Apr 30/43	106,905	94,600
71,000	Pembina Pipeline Corporation 4.75% Mar 26/48	75,442	63,037
73,000	Pembina Pipeline Corporation 4.81% Mar 25/44	75,116	66,049
80,000	Pembina Pipeline Corporation 5.02% Jan 12/32	79,990	79,895
80,000	Pembina Pipeline Corporation 5.21% Jan 12/34	80,038	80,032
66,000	Pembina Pipeline Corporation 5.22% Jun 28/33	65,972	66,034

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
37,000	Penske Truck Leasing Canada Inc. 2.70% Sep 30/24	36,925	36,765
20,000	Plenary Health Care Partnerships Humber LP 4.82% Nov 30/44	20,000	18,598
35,682	Plenary Health Care Partnerships Humber LP 4.90% May 31/39	36,335	34,840
8,177	Plenary Health Hamilton LP 5.80% May 31/43	8,177	8,518
113,007	Plenary Properties LTAP LP 6.29% Jan 31/44	137,380	123,067
13,000	Power Corporation of Canada 4.46% Jul 27/48	13,000	12,144
18,000	Power Corporation of Canada 4.81% Jan 31/47	18,000	17,684
50,000	Power Corporation of Canada 8.57% Apr 22/39	49,962	68,680
25,000	Power Financial Corporation 6.90% Mar 11/33	28,530	28,049
36,000	Primaris Real Estate Investment Trust 4.27% Mar 30/25	36,000	35,770
26,000	Primaris Real Estate Investment Trust 4.73% Mar 30/27	26,000	25,726
270,000	PSP Capital Inc. 0.90% Jun 15/26	270,415	253,933
172,000	PSP Capital Inc. 1.50% Mar 15/28	172,058	157,996
266,000	PSP Capital Inc. 2.05% Jan 15/30	266,440	241,812
178,000	PSP Capital Inc. 2.60% Mar 01/32	177,470	160,925
216,000	PSP Capital Inc. 3.75% Jun 15/29	216,538	214,972
269,000	PSP Capital Inc. 4.15% Jun 01/33	266,868	268,451
132,000	PSP Capital Inc. 4.40% Dec 02/30	131,886	135,364
22,000	PSS Generating Station LP 4.80% Oct 24/67	22,000	20,528
120,000	Reliance LP 2.67% Aug 01/28	119,908	110,038
32,000	Reliance LP 2.68% Dec 01/27	31,994	29,858
66,000	Reliance LP 3.75% Mar 15/26	65,786	64,817
39,000	Reliance LP 3.84% Mar 15/25	38,999	38,664
89,000	RioCan Real Estate Investment Trust 1.97% Jun 15/26	88,122	84,208
92,000	RioCan Real Estate Investment Trust 2.36% Mar 10/27	92,000	86,072
96,000	RioCan Real Estate Investment Trust 2.83% Nov 08/28	96,000	87,425
45,000	RioCan Real Estate Investment Trust 4.63% May 01/29	44,999	43,958
60,000	RioCan Real Estate Investment Trust 5.47% Mar 01/30	60,329	60,679
31,000	Rogers Communications Inc. 2.90% Dec 09/30	30,943	27,682
178,000	Rogers Communications Inc. 3.25% May 01/29	180,599	166,685
125,000	Rogers Communications Inc. 3.30% Dec 10/29	126,292	116,329
185,000	Rogers Communications Inc. 3.65% Mar 31/27	208,143	180,098
156,000	Rogers Communications Inc. 3.75% Apr 15/29	155,830	149,497
50,000	Rogers Communications Inc. 3.80% Mar 01/27	50,650	48,892
119,000	Rogers Communications Inc. 4.25% Apr 15/32	118,985	113,153
80,000	Rogers Communications Inc. 4.25% Dec 09/49	85,269	66,220

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
83,000	Rogers Communications Inc. 4.40% Nov 02/28	82,768	82,006
117,000	Rogers Communications Inc. 5.25% Apr 15/52	116,395	112,761
91,000	Rogers Communications Inc. 5.80% Sep 21/30	90,938	95,537
120,000	Rogers Communications Inc. 5.90% Sep 21/33	127,088	126,755
62,000	Rogers Communications Inc. 6.11% Aug 25/40	68,751	65,570
83,000	Rogers Communications Inc. 6.56% Mar 22/41	92,370	91,787
160,000	Rogers Communications Inc. 6.75% Nov 09/39	183,669	179,355
81,000	Royal Bank of Canada 1.67% Jan 28/33	81,000	73,002
205,000	Royal Bank of Canada 1.83% Jul 31/28	204,244	186,694
352,000	Royal Bank of Canada 2.14% Nov 03/31	351,438	331,025
238,000	Royal Bank of Canada 2.33% Jan 28/27	241,308	225,542
203,000	Royal Bank of Canada 2.94% May 03/32	202,955	192,930
219,000	Royal Bank of Canada 4.26% Dec 21/26	219,000	218,677
285,000	Royal Bank of Canada 4.61% Jul 26/27	285,000	285,923
297,000	Royal Bank of Canada 4.63% May 01/28	296,994	298,271
305,000	Royal Bank of Canada 4.64% Jan 17/28	305,000	306,589
187,000	Royal Bank of Canada 5.01% Feb 01/33	187,000	187,812
198,000	Royal Bank of Canada 5.10% Apr 03/34	198,000	199,141
150,000	Royal Bank of Canada 5.23% Jun 24/30	150,000	155,267
166,000	Royal Bank of Canada 5.24% Nov 02/26	165,998	168,395
121,123	Royal Office Finance LP 5.21% Nov 12/37	139,803	125,892
41,000	Ryerson University 3.54% May 04/61	41,000	31,866
19,000	Ryerson University 3.77% Oct 11/57	19,000	15,369
53,000	Sagen MI Canada Inc. 2.96% Mar 01/27	52,999	49,694
59,000	Sagen MI Canada Inc. 3.26% Mar 05/31	59,000	50,765
32,000	Saputo Inc. 1.42% Jun 19/26	32,000	30,067
140,000	Saputo Inc. 2.24% Jun 16/27	139,723	131,055
56,000	Saputo Inc. 2.30% Jun 22/28	56,000	51,268
29,000	Saputo Inc. 2.88% Nov 19/24	29,000	28,754
86,000	Saputo Inc. 3.60% Aug 14/25	86,000	84,718
70,000	Saputo Inc. 5.49% Nov 20/30	72,538	72,528
32,114	Sea To Sky Highway Investment Limited Partnership 2.63% Oct 31/30	32,113	29,898
41,376	SEC LP and Arci Ltd. 5.19% Aug 29/33	47,375	39,430

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
26,231	SGTP Highway Bypass Limited Partnership 4.11% Jan 31/45	26,232	23,673
15,000	SGTP Highway Bypass Limited Partnership 4.16% Jul 31/49	15,000	12,594
28,000	Sienna Senior Living Inc. 2.82% Mar 31/27	27,987	26,241
16,000	Sienna Senior Living Inc. 3.11% Nov 04/24	16,000	15,858
43,000	Sienna Senior Living Inc. 3.45% Feb 27/26	42,995	41,655
27,000	Sinai Health System 3.53% Jun 09/56	27,000	21,567
80,000	SmartCentres Real Estate Investment Trust 1.74% Dec 16/25	80,000	76,222
68,000	SmartCentres Real Estate Investment Trust 2.31% Dec 18/28	68,000	60,240
17,000	SmartCentres Real Estate Investment Trust 2.99% Aug 28/24	17,023	16,938
26,000	SmartCentres Real Estate Investment Trust 3.19% Jun 11/27	26,000	24,683
34,000	SmartCentres Real Estate Investment Trust 3.44% Aug 28/26	34,046	32,911
75,000	SmartCentres Real Estate Investment Trust 3.53% Dec 20/29	75,000	68,876
31,000	SmartCentres Real Estate Investment Trust 3.56% Feb 06/25	31,127	30,676
66,000	SmartCentres Real Estate Investment Trust 3.65% Dec 11/30	67,260	59,789
49,000	SmartCentres Real Estate Investment Trust 3.83% Dec 21/27	49,000	47,000
72,871	SNC-Lavalin Innisfree McGill Finance Inc. 6.63% Jun 30/44	87,690	81,128
35,000	Sobeys Inc. 6.06% Oct 29/35	36,353	36,021
23,000	Sobeys Inc. 6.64% Jun 07/40	26,785	25,205
19,472	Societe en commandite CE Sebastopol 4.14% Jul 31/47	19,472	17,016
60,000	South Coast British Columbia Transportation Authority 1.60% Jul 03/30	60,000	52,607
31,000	South Coast British Columbia Transportation Authority 2.65% Oct 29/50	30,935	21,773
35,000	South Coast British Columbia Transportation Authority 3.05% Jun 04/25	34,847	34,549
38,000	South Coast British Columbia Transportation Authority 3.15% Nov 16/48	41,530	29,762
61,000	South Coast British Columbia Transportation Authority 3.25% Nov 23/28	60,912	59,506
21,000	South Coast British Columbia Transportation Authority 3.85% Feb 09/52	21,161	18,613
41,000	South Coast British Columbia Transportation Authority 4.15% Dec 12/53	40,886	38,114
32,000	South Coast British Columbia Transportation Authority 4.45% Jun 09/44	34,444	31,149
22,000	South Coast British Columbia Transportation Authority 4.65% Jun 20/41	21,979	21,983

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
81,928	SSL Finance Inc. 4.10% Oct 31/45	81,928	73,344
31,000	SSL Finance Inc. 4.18% Apr 30/49	31,000	25,223
80,000	Stantec Inc. 2.05% Oct 08/27	80,000	73,773
30,000	Sun Life Assurance Company 6.30% May 15/28	37,611	31,639
50,000	Sun Life Capital Trust 7.09% Jun 30/52	60,936	55,034
90,000	Sun Life Financial Inc. 2.06% Oct 01/35	89,927	76,657
101,000	Sun Life Financial Inc. 2.46% Nov 18/31	100,958	95,995
176,000	Sun Life Financial Inc. 2.58% May 10/32	177,594	166,206
90,000	Sun Life Financial Inc. 3.15% Nov 18/36	90,000	80,041
112,000	Sun Life Financial Inc. 4.78% Aug 10/34	111,973	112,139
82,000	Sun Life Financial Inc. 5.12% May 15/36	82,000	82,778
105,000	Sun Life Financial Inc. 5.40% May 29/42	108,749	107,321
60,000	Sun Life Financial Inc. 5.50% Jul 04/35	59,938	62,117
61,000	Suncor Energy Inc. 3.95% Mar 04/51	60,113	49,387
73,000	Suncor Energy Inc. 4.34% Sep 13/46	76,279	63,951
203,000	Suncor Energy Inc. 5.60% Nov 17/25	202,728	204,814
86,000	Sysco Canada, Inc. 3.65% Apr 25/25	85,967	85,090
50,000	TELUS Communications Inc. 8.80% Sep 22/25	73,790	51,938
93,000	TELUS Corporation 2.05% Oct 07/30	93,329	79,679
147,000	TELUS Corporation 2.35% Jan 27/28	150,101	136,295
159,000	TELUS Corporation 2.75% Jul 08/26	160,585	153,264
165,000	TELUS Corporation 2.85% Nov 13/31	166,967	144,266
134,000	TELUS Corporation 3.15% Feb 19/30	135,769	123,521
211,000	TELUS Corporation 3.30% May 02/29	222,210	198,833
61,000	TELUS Corporation 3.63% Mar 01/28	60,359	59,011
121,000	TELUS Corporation 3.95% Feb 16/50	126,093	95,096
42,000	TELUS Corporation 4.10% Apr 05/51	42,224	33,744
30,000	TELUS Corporation 4.40% Apr 01/43	30,227	26,013
78,000	TELUS Corporation 4.70% Mar 06/48	81,807	69,486
73,000	TELUS Corporation 4.75% Jan 17/45	75,262	65,796
90,000	TELUS Corporation 4.80% Dec 15/28	89,967	90,547
91,000	TELUS Corporation 4.85% Apr 05/44	95,124	83,393

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
57,000	TELUS Corporation 5.00% Sep 13/29	56,754	57,829
92,000	TELUS Corporation 5.15% Nov 26/43	97,990	87,528
167,000	TELUS Corporation 5.25% Nov 15/32	166,454	169,868
85,000	TELUS Corporation 5.65% Sep 13/52	84,671	86,638
81,000	TELUS Corporation 5.75% Sep 08/33	80,823	84,971
50,000	TELUS Corporation 5.95% Sep 08/53	53,471	53,085
90,000	Teranet Holdings LP 3.54% Jun 11/25	90,000	88,550
72,000	Teranet Holdings LP 3.72% Feb 23/29	72,000	67,234
75,000	Teranet Holdings LP 5.75% Dec 17/40	79,205	72,428
34,000	Teranet Holdings LP 6.10% Jun 17/41	35,045	34,028
23,000	The Empire Life Insurance Company 2.02% Sep 24/31	23,000	21,457
39,000	The Hospital for Sick Children 3.42% Dec 07/57	39,000	30,412
5,000	The Hospital for Sick Children 5.22% Dec 16/49	5,000	5,308
53,000	The Independent Order of Foresters 2.89% Oct 15/35	53,000	45,473
232,000	The Toronto-Dominion Bank 1.89% Mar 08/28	232,000	212,948
268,000	The Toronto-Dominion Bank 1.90% Sep 11/28	267,367	243,434
211,000	The Toronto-Dominion Bank 2.26% Jan 07/27	210,740	199,722
517,000	The Toronto-Dominion Bank 2.67% Sep 09/25	508,999	503,996
321,000	The Toronto-Dominion Bank 3.06% Jan 26/32	326,749	306,950
293,000	The Toronto-Dominion Bank 4.21% Jun 01/27	293,000	290,355
200,000	The Toronto-Dominion Bank 4.48% Jan 18/28	199,780	199,758
200,000	The Toronto-Dominion Bank 4.52% Jan 29/27	200,852	200,957
332,000	The Toronto-Dominion Bank 4.68% Jan 08/29	332,000	333,532
250,000	The Toronto-Dominion Bank 4.86% Mar 04/31	273,737	249,609
163,000	The Toronto-Dominion Bank 5.18% Apr 09/34	163,000	164,332
305,000	The Toronto-Dominion Bank 5.38% Oct 21/27	307,752	312,572
194,000	The Toronto-Dominion Bank 5.42% Jul 10/26	194,000	196,774
188,000	The Toronto-Dominion Bank 5.49% Sep 08/28	188,000	194,523
11,000	The University of Western Ontario 3.39% Dec 04/57	11,000	8,174
22,000	The University of Western Ontario 4.80% May 24/47	22,584	21,471
262,000	Thomson Reuters Corporation 2.24% May 14/25	264,661	255,940
16,455	THP Partnership 4.39% Oct 31/46	16,455	15,242

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
100,000	TMX Group Limited 2.02% Feb 12/31	100,000	85,988
59,000	TMX Group Limited 3.00% Dec 11/24	59,000	58,507
32,000	TMX Group Limited 3.78% Jun 05/28	32,000	31,283
92,000	Toromont Industries Ltd. 3.84% Oct 27/27	92,000	89,981
63,000	Toronto Hydro Corporation 1.50% Oct 15/30	62,901	53,454
50,000	Toronto Hydro Corporation 2.43% Dec 11/29	51,841	45,697
55,000	Toronto Hydro Corporation 2.47% Oct 20/31	54,985	48,521
60,000	Toronto Hydro Corporation 2.52% Aug 25/26	59,990	57,655
40,000	Toronto Hydro Corporation 2.99% Dec 10/49	43,588	29,462
47,000	Toronto Hydro Corporation 3.49% Feb 28/48	46,823	38,351
51,000	Toronto Hydro Corporation 3.55% Jul 28/45	53,476	42,661
35,000	Toronto Hydro Corporation 3.96% Apr 09/63	34,962	29,929
26,000	Toronto Hydro Corporation 4.08% Sep 16/44	26,083	23,607
20,000	Toronto Hydro Corporation 5.54% May 21/40	24,331	21,614
58,000	Tourmaline Oil Corp. 2.08% Jan 25/28	58,000	53,403
34,000	Tourmaline Oil Corp. 2.53% Feb 12/29	34,000	31,131
47,000	Toyota Credit Canada Inc. 1.66% Jul 20/26	46,984	44,382
43,000	Toyota Credit Canada Inc. 2.11% Feb 26/25	42,986	42,264
60,000	Toyota Credit Canada Inc. 4.46% Mar 19/29	59,981	59,860
16,000	TransAlta Corporation 6.90% Nov 15/30	16,609	16,680
15,000	TransAlta Corporation 7.30% Oct 22/29	16,388	15,783
83,000	TransCanada Pipelines Limited 2.97% Jun 09/31	82,972	75,313
114,000	TransCanada Pipelines Limited 3.00% Sep 18/29	113,668	106,294
73,000	TransCanada Pipelines Limited 3.30% Jul 17/25	73,829	71,842
103,000	TransCanada Pipelines Limited 3.39% Mar 15/28	104,263	99,106
199,000	TransCanada Pipelines Limited 3.80% Apr 05/27	212,214	195,365
175,000	TransCanada Pipelines Limited 4.18% Jul 03/48	178,636	146,279
88,000	TransCanada Pipelines Limited 4.33% Sep 16/47	92,254	75,422
110,000	TransCanada Pipelines Limited 4.34% Oct 15/49	111,008	93,940
85,000	TransCanada Pipelines Limited 4.35% May 12/26	84,979	84,571
125,000	TransCanada Pipelines Limited 4.35% Jun 06/46	130,682	107,940



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Schedule of Investments

As at June 30, 2024

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
90,000	TransCanada Pipelines Limited 4.55% Nov 15/41	90,743	81,211
202,000	TransCanada Pipelines Limited 5.28% Jul 15/30	201,919	207,776
115,000	TransCanada Pipelines Limited 5.33% May 12/32	114,983	117,973
25,000	TransCanada Pipelines Limited 6.28% May 26/28	32,385	26,054
40,000	TransCanada Pipelines Limited 8.05% Feb 17/39	62,767	50,327
15,000	TransCanada Pipelines Limited 8.23% Jan 16/31	20,401	17,054
50,000	TransCanada Pipelines Limited 8.29% Feb 05/26	70,075	52,107
75,000	TransCanada Trust 4.20% Mar 04/81	75,000	65,503
175,000	TransCanada Trust 4.65% May 18/77	180,004	167,743
48,000	Transcontinental Inc. 2.28% Jul 13/26	48,000	45,262
57,791	TransEd Partners General Partnership 3.95% Sep 30/50	53,451	48,908
12,271	Trillium Windpower LP 5.80% Feb 15/33	12,271	12,434
50,000	TriSummit Utilities Inc. 3.15% Apr 06/26	49,997	48,466
46,000	TriSummit Utilities Inc. 4.26% Dec 05/28	45,966	44,886
16,000	Unity Health Toronto 3.31% Jun 01/61	16,000	12,031
23,000	University of Ottawa 2.64% Feb 13/60	23,000	14,181
17,000	University of Ottawa 3.26% Oct 12/56	17,000	12,666
23,000	University of Toronto 4.25% Dec 07/51	22,819	21,054
15,000	University of Windsor 5.37% Jun 29/46	15,846	15,888
39,000	Vancouver Airport Authority 1.76% Sep 20/30	39,000	33,625
69,000	Vancouver Airport Authority 2.80% Sep 21/50	66,693	49,515
66,000	Vancouver Airport Authority 2.87% Oct 18/49	65,487	48,400
37,000	Vancouver Airport Authority 3.66% Nov 23/48	37,000	31,382
44,000	Vancouver Airport Authority 3.86% Nov 10/45	44,000	38,846
30,000	Vancouver Airport Authority 7.43% Dec 07/26	39,450	31,864
83,000	Vancouver Airport Fuel Facilities Corp. 2.17% Jun 23/25	83,000	80,917
89,000	Ventas Canada Finance Limited 2.45% Jan 04/27	88,812	83,916
90,000	Ventas Canada Finance Limited 3.30% Dec 01/31	89,689	80,042
48,000	Ventas Canada Finance Limited 4.13% Sep 30/24	47,809	47,856
66,000	Ventas Canada Finance Limited 5.10% Mar 05/29	65,945	66,466
67,000	VW Credit Canada, Inc. 1.50% Sep 23/25	66,859	64,365

Par Value (\$)	Security	Average Cost (\$)	Fair Value (\$)
130,000	VW Credit Canada, Inc. 2.45% Dec 10/26	129,836	123,224
90,000	Waste Management of Canada Corporation 2.60% Sep 23/26	90,231	86,364
105,000	Westcoast Energy Inc. 3.77% Dec 08/25	105,873	103,465
10,000	Westcoast Energy Inc. 4.79% Oct 28/41	9,987	9,425
50,000	Westcoast Energy Inc. 7.15% Mar 20/31	68,105	55,348
10,000	Windsor Canada Utilities, Ltd. 4.13% Nov 06/42	10,000	8,488
26,000	Windsor Regional Hospital 2.71% Nov 18/60	26,000	16,982
36,000	Winnipeg Airports Authority Inc. 3.66% Sep 30/47	36,000	28,791
13,557	Winnipeg Airports Authority Inc. 6.10% Nov 20/40	16,706	14,108
94,000	WSP Global Inc. 2.41% Apr 19/28	94,000	86,623
12,000	York University 4.46% Feb 26/54	12,000	11,111
3,000	Yukon Development Corp. 5.00% Jun 29/40	2,980	3,128
		<b>75,567,095</b>	<b>70,638,198</b>
Total Fixed Income (69.5% of Net Assets)		<b>262,767,243</b>	<b>239,162,298</b>
Total investments (99.4% of Net Assets)		<b>324,256,511</b>	<b>342,090,665</b>
Other assets less current liabilities (0.6% of Net Assets)			<b>2,037,208</b>
Net assets attributable to holders of redeemable units ("Net Assets") (100.0% of Net Assets)			<b>344,127,873</b>

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Notes to the Financial Statements

### 1. Organization of the Fund

Tangerine Balanced Income Portfolio (the "Fund") is an open-ended mutual fund trust established under the laws of Ontario. The Fund is governed by a Master Declaration of Trust dated November 19, 2008 as amended and restated on November 10, 2020.

The Fund is domiciled in Canada and its principal business office is located at 40 Temperance Street, 16th Floor, Toronto, ON, M5H 0B4.

The Fund seeks to provide income with a secondary focus on capital appreciation by investing in both fixed income and equity securities based on a targeted allocation among four different types of investments in the following proportions: Canadian bonds (70%), Canadian equities (10%), U.S. equities (10%) and International equities (10%). Each of the four investment types seeks to replicate, as closely as possible, the performance of a recognized securities index: the Canadian bond component seeks to replicate the FTSE Canada Universe Bonds Index; the Canadian equities component seeks to replicate the S&P/TSX 60 Index; the U.S. equities component seeks to replicate the S&P 500 Index; and the International equities component seeks to replicate the Morgan Stanley Capital International ("MSCI") EAFE Index. The Fund was inceptioned on January 10, 2008.

1832 Asset Management L.P. (the "Manager") provides management services to the Fund. The principal distributor of the Fund is Tangerine Investment Funds Limited. Tangerine Investment Funds Limited is a wholly owned subsidiary of Tangerine Bank. 1832 Asset Management L.P. and Tangerine Bank are wholly owned subsidiaries of The Bank of Nova Scotia.

The Statements of Financial Position of the Fund are as at June 30, 2024 and December 31, 2023 and the Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the six month periods ended June 30, 2024 and 2023. The Schedule of Investment Portfolio for the Fund is as at June 30, 2024. Throughout this document, reference to the period or periods refers to the reporting period described above. These financial statements were authorized for issue by the Manager on August 15, 2024.

### 2. Basis of Presentation

These interim financial statements are prepared in accordance with IFRS Accounting Standards, applicable

to the preparation of interim financial statements including International Accounting Standards ("IAS") 34, *Interim Financial Reporting*.

The financial statements are prepared on a going concern basis using the historical cost convention, except for certain financial assets and liabilities that have been measured at fair value.

### 3. Material Accounting Policy Information

#### 3a. Accounting estimates

The preparation of financial statements requires the Manager to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The most significant uses of judgments, estimates and assumptions are to classify financial instruments held by the Fund and to determine the fair value of financial instruments. Actual results may differ from these estimates.

#### *Investment entities*

The Manager has determined that the Fund meets the definition of an investment entity which requires that the Fund obtains funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Fund does not consolidate its investment in subsidiaries, if any, but instead measure these at fair value through profit or loss, as required by the accounting standard.

#### *Classification and measurement of financial instruments*

In classifying and measuring certain financial instruments held by the Fund, the Manager is required to make significant judgments about whether or not the business model of the Fund is to manage their assets on a fair value basis and to realize those fair values, for the purpose of classifying all financial instruments as fair value through profit or loss.

#### *Fair value measurement of financial instruments not quoted in an active market*

Key areas of estimation, where the Manager has made complex or subjective judgments, include the determination

## Notes to the Financial Statements

of fair values of financial instruments that are not quoted in an active market. The use of valuation techniques for financial instruments that are not quoted in an active market requires the Manager to make assumptions that are based on market conditions existing as at the date of the financial statements. Changes in these assumptions as a result of changes in market conditions could affect the reported fair value of financial instruments.

### 3b. Translation of foreign currencies

The Fund's functional and presentation currency is the Canadian dollar, which is the currency of the primary economic environment in which the Fund operates.

- Financial instrument assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the rate of exchange prevailing at the Statements of Financial Position dates.
- Purchases and sales of investments classified as fair value recognized in profit and loss ("FVTPL"), investment income and expenses denominated in foreign currencies are translated into Canadian dollars at the rate of exchange prevailing on the respective dates of such transactions.
- Realized foreign currency gains (losses) on investments classified as FVTPL are included in the Statements of Comprehensive Income as part of "Net realized gain on investments".
- Unrealized foreign currency gains (losses) on investments classified as FVTPL are included in the Statements of Comprehensive Income as part of "Change in unrealized depreciation on investments".
- Realized and unrealized foreign currency gains (losses) on non-investment assets, liabilities and investment income denominated in foreign currencies are included in the Statements of Comprehensive Income as "Net realized gain (loss) on foreign exchange" and "Change in unrealized appreciation (depreciation) on foreign exchange", respectively.

### 3c. Recognition and classification of financial instruments

The Fund recognizes a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. The Fund's accounting policy regarding derivative instruments is described in note 3f.

The initial classification of a financial instrument depends upon the contractual cash flow characteristics of the financial assets as well as the Fund's business model for managing the financial assets. This classification is not subsequently changed except in very limited circumstances.

All financial instruments, including regular way purchases and sales of financial assets, are initially recorded at fair value on the trade date i.e., the date that the Fund commits to purchase or sell the asset. The subsequent measurement of all financial instruments depends on the initial classification.

Investment and derivative financial assets are those that are managed and whose performance is evaluated on a fair value basis and is neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. Consequently, all investments and derivatives of the Fund are classified as FVTPL. Financial assets classified as FVTPL are subsequently measured at fair value. The cost of investments classified as FVTPL represents the amount paid for each security, excluding transaction costs, and is determined on an average cost basis.

Income from FVTPL financial instruments are included directly in the Statements of Comprehensive Income and are reported as "Dividends", "Interest for distribution purposes", "Change in unrealized depreciation on investments" and "Net realized gain on investments".

The Fund's obligation for net assets attributable to holders of redeemable units represents a financial liability and is measured at the redemption amount. Other financial assets and financial liabilities are measured at amortized cost, which approximates their fair value due to their short-term nature. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, where appropriate, at the effective rate of interest.

### 3d. Derecognition of financial instruments

#### *Financial assets*

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or when the Fund has transferred substantially all the risks and rewards of ownership. If the Fund neither transfers nor retains substantially all the risks and rewards of



## Notes to the Financial Statements

ownership of a financial asset, it derecognizes the financial asset if it no longer has control over the asset.

In transfers where control over the asset is retained, the Fund continues to recognize the asset to the extent of its continuing involvement. The extent of the Fund's continuing involvement is determined by the extent to which it is exposed to changes in the value of the asset.

### *Financial liabilities*

Financial liabilities are derecognized when contractual obligations are met, revoked or have expired.

### **3e. Redeemable units**

The units of the Fund contain a contractual obligation for the Fund to repurchase or redeem them for cash or another financial asset and, therefore, do not meet the criteria in IFRS Accounting Standards for classification as equity. The Fund's redeemable units' entitlement includes a contractual obligation to distribute any net income and net capital gains annually in December in cash (at the request of the unitholder) and therefore meet the contractual obligation requirement to be classified as financial liabilities. Redeemable units are redeemable at the unitholders' option and are classified as financial liabilities. Redeemable units can be put back to the Fund at any date for cash equal to a proportionate share of the Fund's Net Assets. The redeemable units are carried at the redemption amount that is payable at the Statement of Financial Position dates if the holder exercises the right to put the unit back to the Fund.

The redemption amount ("Net Assets") is the net difference between total assets and all other liabilities of the Fund calculated in accordance with IFRS Accounting Standards. National Instrument 81-106, "Investment Fund Continuous Disclosure", requires the Fund to calculate its daily Net Asset Value ("NAV") for subscriptions and redemptions at the fair value of the Fund's assets and liabilities. The Fund's Net Asset Value Per Unit ("NAVPU") at the date of issue or redemption is computed by dividing the NAV of the Fund by the total number of outstanding units of the Fund. The NAVPU is calculated as of the close of each day that the Toronto Stock Exchange is open for trading.

The calculations of the NAV and Net Assets are both based on the closed or last traded prices of "Investments". As such, there is no difference between NAV and Net Assets at the Statement of Financial Position dates.

### **3f. Derivative transactions**

The Fund is permitted by Canada's securities law to use derivative instruments to achieve its investment objectives as set out in the Fund's Simplified Prospectus. Derivatives are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at their fair value. Derivative instruments are valued daily using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative and are reported on the Statements of Financial Position.

### **3g. Transaction costs**

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment. These costs include fees and commissions paid to agents, advisors, brokers and dealers levied by regulatory agencies and securities exchanges, and transfer taxes and duties. Transaction costs incurred in the purchase and sale of investments classified as FVTPL are expensed and are included in "Transaction costs" on the Statements of Comprehensive Income.

### **3h. Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported on the Statements of Financial Position when the Fund has a currently legally enforceable right to offset and the Fund either intends to settle on a net basis or realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under IFRS Accounting Standards, for gains and losses arising from a group of similar transactions, such as gains and losses from financial instruments at fair value through profit or loss.

### **3i. Fair value measurement and disclosure**

#### *Fair value estimation*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial instruments at the financial reporting date is determined as follows:

- Financial instruments that are traded in an active market are based on the quoted market prices at the

## Notes to the Financial Statements

close of trading on the reporting date. The Fund uses the last traded market prices for both financial assets and financial liabilities where the last traded price falls within the reporting day's end bid-ask spread. In circumstances where the last traded price is not within the reporting day's end bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value.

- Financial instruments that are not traded in an active market are valued through valuation techniques using observable market inputs, on such basis and in such manner as established by the Manager.
- Bonds and similar securities are valued based on the closing quotation received from recognized investment dealers.

### *Fair value hierarchy*

IFRS Accounting Standards requires disclosures relating to fair value measurements using a three-level fair value hierarchy that reflects the significance of the inputs used in measuring fair values.

The Fund's policy for the three-level fair value hierarchy levels is as follows:

Level 1 – Fair values are based on unadjusted quoted prices from an active market for identical assets.

Level 2 – Fair values are based on inputs, other than quoted prices, that are directly or indirectly observable in an active market.

Level 3 – Fair values are based on inputs not observable in the market.

The Fund recognizes a transfer between levels of the fair value hierarchy as of the end of the reporting period during which the change occurred.

### **3j. Investment transactions and income**

Investment transactions are accounted for on a trade date basis. Dividends including stock dividends, are recorded on the ex-dividend date. The "Interest for distribution purposes" on the Statements of Comprehensive Income represents the coupon interest received by the Fund, accounted for on an accrual basis. The Fund does not amortize premiums paid or discounts received on the purchase of fixed income securities.

Realized gain (loss) on sale of investments and unrealized appreciation (depreciation) on investments are determined

on an average cost basis. Average cost does not include amortization of premiums or discounts on fixed income securities.

### **3k. Securities lending**

The Fund qualifies to lend securities from time to time in order to earn additional income. The Fund receives collateral in the form of cash or qualified non-cash instruments having a fair value equal to at least 102% of the fair value of the securities loaned during the period. The Fund has the right to sell the non-cash collateral if the borrower defaults on its obligations under the transaction. The fair value of the loaned securities is determined at the close of each business day and any additional required collateral is delivered to the Fund on the following business day. Cash collateral is invested in cash equivalents. The loaned securities continue to be included in "Investments" on the Statements of Financial Position. The collateral pledged by the borrower and the related obligation of the Fund to return the collateral are not reported on the Statements of Financial Position and the Schedule of Investment Portfolio.

Income on securities lending transactions is accrued with the passage of time and is included in "Securities lending income" on the Statements of Comprehensive Income.

### **3l. Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit**

"Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit" in the Statements of Comprehensive Income represents the "Increase (decrease) in net assets attributable to holders of redeemable units from operations" for the period divided by the weighted average number of units outstanding during the period.

### **3m. Cash and Bank overdraft**

Cash comprises of deposits in banks. Any overdrawn bank account is included in the "Current Liabilities" as "Bank Overdraft".

### **3n. Non-cash transactions**

Non-cash transactions on the Statements of Cash Flows include stock dividends from equity investments. These amounts represent non-cash income recognized in the Statements of Comprehensive Income.

## Notes to the Financial Statements

### 3o. Changes in accounting policies

The funds adopted Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) from January 1, 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of ‘material’ rather than ‘significant’ accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

The Manager reviewed the accounting policies and made updates to the information disclosed within Note 3 in certain instances in line with the amendments.

## 4. Financial Instrument Risk

The Fund’s activities expose it to a variety of financial risks. The Manager seeks to minimize potential adverse effects of these risks on the Fund’s performance by employing professional, experienced portfolio advisors; by daily monitoring of the Fund’s position and market events; by diversifying the investment portfolio within the constraints of the investment objectives; and by using derivatives to hedge certain risk exposures.

Market disruptions associated with the global health emergencies and geopolitical conflicts have had a global impact, and uncertainty exists as to the long-term implications. Such disruptions can adversely affect the financial instrument risks associated with the Fund.

### 4a. Currency risk

Currency risk arises from financial instruments that are denominated in currencies other than the Canadian dollar. The Fund is exposed to the risk that the Canadian dollar value of investments and cash denominated in other currencies will fluctuate due to changes in exchange rates. When the value of the Canadian dollar falls in relation to foreign currencies, then the Canadian dollar value of foreign investments and cash rises. When the value of the Canadian dollar rises, the Canadian dollar value of foreign investments and cash falls. Other financial assets and financial liabilities that are denominated in foreign currencies do not expose the Fund to significant currency risk. The Fund may enter into foreign exchange forward

contracts for hedging purposes to reduce its foreign currency exposure.

The tables below indicate, in Canadian dollar terms, the foreign currencies to which the Fund had significant exposure as at June 30, 2024 and December 31, 2023, including the underlying principal amount of forward currency contracts, if any. The tables also illustrate the potential impact to the Fund’s Net Assets, all other variables held constant, as a result of a 10% change in these currencies relative to the Canadian dollar. In practice, actual trading results may differ from this sensitivity analysis and the difference could be material.

June 30, 2024 Currency	Cash and Investments (\$)	As % of Net Assets	Impact on Net Assets (\$)
Australian Dollar	2,535,662	0.74%	253,566
British Pound	5,094,004	1.48%	509,400
Danish Krone	1,333,101	0.39%	133,310
Euro	11,086,403	3.22%	1,108,640
Hong Kong Dollar	583,177	0.17%	58,318
Israeli Shekel	159,960	0.04%	15,996
Japanese Yen	7,802,261	2.27%	780,226
New Zealand Dollar	62,518	0.02%	6,252
Norwegian Krone	201,788	0.06%	20,179
Singapore Dollar	390,796	0.11%	39,080
Swedish Krona	1,172,057	0.34%	117,206
Swiss Franc	3,266,985	0.95%	326,698
U.S. Dollar	36,005,955	10.46%	3,600,596
<b>Total</b>	<b>69,694,667</b>	<b>20.25%</b>	<b>6,969,467</b>

December 31, 2023 Currency	Cash and Investments (\$)	As % of Net Assets	Impact on Net Assets (\$)
Australian Dollar	2,866,305	0.77%	286,631
British Pound	5,522,666	1.50%	552,266
Danish Krone	1,260,574	0.34%	126,057
Euro	12,408,608	3.34%	1,240,861
Hong Kong Dollar	794,980	0.21%	79,498
Israeli Shekel	160,165	0.04%	16,017
Japanese Yen	8,369,934	2.25%	836,993
New Zealand Dollar	72,152	0.02%	7,215
Norwegian Krone	257,201	0.07%	25,720
Singapore Dollar	464,325	0.12%	46,433
Swedish Krona	1,276,602	0.34%	127,660
Swiss Franc	3,711,616	1.00%	371,162
U.S. Dollar	38,581,927	10.38%	3,858,193
<b>Total</b>	<b>75,747,055</b>	<b>20.38%</b>	<b>7,574,706</b>

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Notes to the Financial Statements

### 4b. Interest rate risk

The Fund is exposed to the risk that the fair value or future cash flows of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. The Fund's portfolio of interest-bearing financial instruments consists of cash and short-term investments and fixed income securities comprising the FTSE Canada Universe Bond Index. The Fund's exposure to interest rate risk arising from cash and short-term investments is minimal. The portfolio manager reviews the Fund's overall interest rate sensitivity as part of the investment management process.

The following tables summarize the Fund's exposure to interest rate risk by remaining term to maturity on fixed income securities:

	0-1 year	1-3 years	3-5 years	> 5 years	Total
June 30, 2024					
Bonds	\$4,017,359	\$51,680,321	\$37,957,242	\$145,507,376	\$239,162,298
	\$4,017,359	\$51,680,321	\$37,957,242	\$145,507,376	\$239,162,298
December 31, 2023					
Bonds	\$1,574,372	\$55,183,286	\$43,976,481	\$156,751,936	\$257,486,075
	\$1,574,372	\$55,183,286	\$43,976,481	\$156,751,936	\$257,486,075

As at June 30, 2024, had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, with all other variables held constant, net assets would have decreased or increased by approximately \$17,127,861 (December 31, 2023: \$18,730,893) or 4.98% (December 31, 2023: 5.04%) of total Net Assets. The Fund's sensitivity to interest rate changes was estimated using the weighted average duration of the bond portfolio. In practice, actual trading results may differ and the difference could be material.

### 4c. Other price risk

Other price risk is the risk that the fair value or future cash flows of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or other factors affecting all instruments traded in a market or market segment. All securities present a risk of loss of capital. The Fund's equity portfolio is susceptible to market

price risk arising from uncertainties about future prices of the instruments. The Fund manages its exposure to other price risk by diversifying its portfolio of equity instruments in various countries.

The table below indicates the change in Net Assets had the value of the Fund's benchmarks increased or decreased by 10%, as at June 30, 2024 and December 31, 2023. This change is estimated based on the historical correlation between the return of the Fund and the return of the Fund's benchmarks, using 12 monthly data points, as available. The historical correlation may not be representative of future correlation and, accordingly, the impact on Net Assets could be materially different.

	June 30, 2024	December 31, 2023
<b>Benchmark</b>	<b>Impact on Net Assets (\$)</b>	<b>Impact on Net Assets (\$)</b>
S&P/TSX 60 Index	3,318,740	3,735,544
S&P 500 Index	3,557,684	3,817,782
Morgan Stanley Capital International EAFE Index	3,336,805	3,697,650
	10,213,229	11,250,976

As at June 30, 2024, 29.91% (December 31, 2023: 30.45%) of the Fund's Net Assets traded on global stock exchanges.

### 4d. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. The Fund's exposure to credit risk mainly arises from the Fund's investment in fixed income securities comprising the FTSE Canada Universe Bond Index and its participation in securities lending transactions. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer and accordingly, represents the maximum credit risk exposure to the Fund. Credit ratings are obtained from Standard & Poor's, Moody's and/or Dominion Bond Rating Services. Under the securities lending program, the Fund holds collateral of at least 102% of the fair value of the loaned securities. The collateral holdings are adjusted daily to reflect changes in fair value for both the loaned securities and the securities held as collateral.

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Notes to the Financial Statements

As at June 30, 2024 and December 31, 2023, debt securities by credit rating are as follows:

	June 30, 2024	December 31, 2023
Debt securities by credit rating	As % of total debt securities	As % of total debt securities
AAA/Aaa	40%	38%
AA/Aa	33%	33%
A/A	15%	17%
BBB/Bbb	12%	12%
BB/Bb	0%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>

All transactions executed by the Fund in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

### 4e. Liquidity risk

All financial liabilities of the Fund mature in one year or less. In addition, the Fund is exposed to daily cash redemptions of redeemable units. Therefore, in accordance with securities legislation, the Fund maintains at least 90% of its assets in investments that are traded in an active market and can be readily disposed. In addition, the Fund retains sufficient cash and cash equivalent positions to maintain liquidity.

### 4f. Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is geographical location, asset type, industry sector or counterparty type.

The following is a summary of the Fund's concentration risk by country:

As at	June 30, 2024	December 31, 2023
Country of Issue	As % of Net Assets	As % of Net Assets
Canada	79.2	79.3
USA	10.1	10.0
Australia	0.7	0.8
Belgium	0.1	0.1
Bermuda	0.1	0.1
Denmark	0.4	0.3
Finland	0.1	0.1
France	1.0	1.1
Germany	0.8	0.9
Hong Kong	0.1	0.2
Ireland	0.3	0.3
Israel	0.1	0.1
Italy	0.2	0.2
Japan	2.3	2.2
Jersey	0.0	0.1
Netherlands	0.7	0.6
Norway	0.1	0.1
Singapore	0.1	0.1
Spain	0.3	0.3
Sweden	0.3	0.3
Switzerland	1.0	1.1
United Kingdom	1.4	1.4
<b>Total Investments</b>	<b>99.4</b>	<b>99.7</b>



# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Notes to the Financial Statements

The following is a summary of the Fund's concentration risk by industry grouping:

As at	June 30, 2024	December 31, 2023
Industry Grouping	As % of Net Assets	As % of Net Assets
<b>Equities</b>		
Communication Services	2.0	2.0
Consumer Discretionary	2.3	2.8
Consumer Staples	1.8	1.8
Energy	2.6	2.5
Financials	6.9	7.3
Health Care	2.9	2.6
Industrials	3.4	3.7
Information Technology	5.6	4.9
Materials	1.6	1.9
Real Estate	0.0	0.1
Utilities	0.8	0.8
<b>Fixed Income</b>		
Fixed Income Issued or Guaranteed by Canadian Federal Government	24.8	23.3
Fixed Income Issued or Guaranteed by Canadian Provincial Government	23.0	23.3
Fixed Income Issued or Guaranteed by Canadian Municipal Government	1.2	1.3
Other Fixed Income	20.5	21.4
<b>Total Investments</b>	<b>99.4</b>	<b>99.7</b>

### 5. Fair Value Disclosure

The following tables categorize financial instruments recorded at fair value on the Statements of Financial Position into one of the three fair value hierarchy levels:

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	102,928,367	—	—	102,928,367
Fixed Income	—	239,162,298	—	239,162,298
<b>Total investments</b>	<b>102,928,367</b>	<b>239,162,298</b>	<b>—</b>	<b>342,090,665</b>

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	113,194,230	—	—	113,194,230
Fixed Income	—	257,486,075	—	257,486,075
<b>Total investments</b>	<b>113,194,230</b>	<b>257,486,075</b>	<b>—</b>	<b>370,680,305</b>

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

The level 3 investments held by the Fund as at June 30, 2024 and December 31, 2023 were not considered significant.

### 6. Income Tax

The Fund qualifies as a mutual fund trust under the Income Tax Act (Canada) (the "Tax Act") and, accordingly, is not subject to income tax on the portion of its net income, including net realized capital gains, which is paid or payable to unitholders. Such distributed income is taxable in the hands of the unitholders.

Temporary differences between the carrying value of assets and liabilities for accounting and income tax purposes give rise to deferred income tax assets and liabilities. The most significant temporary difference is between the reported fair value of the Fund's investment portfolio and its adjusted cost base for income tax purposes. Since the Fund's distribution policy is to distribute all net realized capital gains, deferred tax liabilities with respect to unrealized capital gains and deferred tax assets with respect to unrealized capital losses are not realized by the Fund and are, therefore, not recorded by the Fund.

As of the 2023 tax year end, the Fund did not have a net capital loss or a non-capital loss that could be used to offset future taxable income.

The Fund incurs withholding taxes imposed by certain countries on investment income. Such income is recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income. For the purpose of the Statements of Cash Flows, cash inflows from dividend income are presented net of withholding taxes, when applicable.

### 7. Redeemable Units

The Fund is authorized to issue an unlimited number of transferable, redeemable trust units of one class, which represent an equal, undivided interest in the Net Assets of the Fund.

# Tangerine Balanced Income Portfolio (Unaudited)

(In Canadian dollars, unless otherwise indicated)



## Notes to the Financial Statements

The capital of the Fund is represented by the net assets attributable to holders of the redeemable units with no par value. The units are entitled to distributions, if any, and to a proportionate share of the Fund's net assets attributable to holders of redeemable units. Each unitholder has one vote for each unit owned as determined at the close of business on the record date for voting at a meeting. There are no voting rights attributed to fractions of a unit. The Fund has no restrictions or specific capital requirements on the subscriptions and redemptions of units.

The number of units issued, reinvested, redeemed and outstanding were as follows:

Number of units	June 30, 2024	June 30, 2023
Balance – beginning of the period	27,512,898	32,973,457
Issued	928,194	792,912
Redeemed	(3,618,843)	(3,768,876)
Balance – end of the period	24,822,249	29,997,493

The Fund's objectives are to manage capital to safeguard the Fund's ability to continue as a going concern; to provide financial capacity and flexibility to meet its strategic objectives; and to provide an adequate return to unitholders commensurate with the level of risk while maximizing the distributions to unitholders.

Since both the revenue and expenses of the Fund are reasonably predictable and stable and since the Fund does not have any externally imposed capital requirements, the Manager believes that current levels of distributions, capital and capital structure are sufficient to sustain ongoing operations. The Manager actively monitors the cash position and financial performance of the Fund to ensure resources are available to meet current distribution levels.

### 8. Securities Lending

There were no securities loaned and collateral held as at June 30, 2024 (December 31, 2023: \$nil).

### 9. Soft Dollars Commissions

Brokerage business is allocated to brokers based on an assessment as to which broker can deliver the best results to the Fund. Business may be allocated to brokers that provide, in addition to transaction execution, investment research services which may or may not be used by the Manager during its investment decision-making process.

No portion of the broker commissions were related to soft dollar costs during the six month periods ended June 30, 2024 and 2023.

## 10. Related Party Transactions

### 10a. Management fees, administration fees and other expenses

The Manager charges fees in connection with management services at a rate of 0.80% per year of the Fund's daily NAV. The Fund also pays a fixed administration fee to the Manager equal to 0.15% per year of the Fund's daily NAV to cover regulatory filing fees and other day-to-day operating expenses including, but not limited to, recordkeeping, accounting and fund valuation costs, custodial fees, audit and legal fees, the costs of preparing and distributing annual and semi-annual reports, prospectuses, financial statements and investor communications. Finally, certain operating expenses are paid directly by the Fund, including the costs and expenses related to the Independent Review Committee; the cost of any government or regulatory requirements introduced after July 1, 2007; and borrowing costs and taxes (including, but not limited to, GST and HST). The Manager, at its sole discretion, may absorb a portion of the Fund's expenses and these are reflected in the Statements of Comprehensive Income as "Rebated and absorbed expenses".

### 10b. Buying and selling securities

The Fund invests in securities issued by The Bank of Nova Scotia. Refer to the Schedule of Investment Portfolio for details.

## 11. Offsetting of Financial Assets and Financial Liabilities

The Fund has not offset financial assets and financial liabilities on its Statements of Financial Position nor does it transact in financial instruments that are subject to an enforceable master netting arrangement or similar agreement.

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