

# Ternion Wealth Management High Income Portfolio

December 2025

## TWM High Income

The High Income Portfolio is designed to generate long-term capital growth and reliable dividend income with below-average risk. It invests in publicly traded, dividend-paying Canadian equities and REITs that offer strong potential for both capital appreciation and higher cash yields. Guided by a value investing approach, the portfolio is well-suited for investors with a medium to long-term horizon, seeking a balanced mix of income and growth. Through a diversified selection of high-quality, primarily large-cap companies, it aims to deliver stable and consistent returns over time.

## Portfolio Parameters

- Common stocks of Canadian corporations that are part of our universe of companies listed on the TSX.
- Maximum 15% of PMV in stock of any single corporation or in any individual REIT.
- Focused portfolio of 20 - 25 equities.
- No derivative securities, including futures, options, swaps, structured notes and currency contracts.
- Market capitalization of \$1Bill. for any stock in the portfolio.
- No leverage or short-selling permitted.

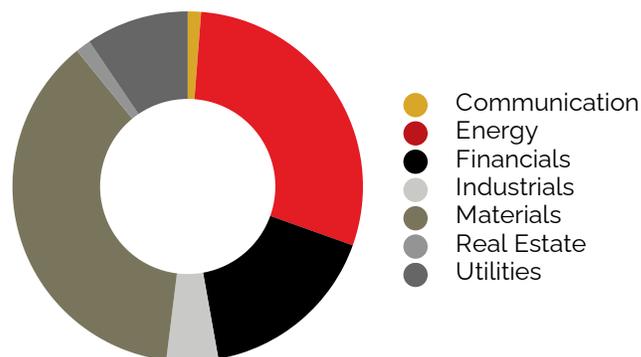
## Portfolio Information

- Total number of holdings 25
- Portfolio Manager Rana Lee

## Top 10 Holdings

Name	Weight
AGNICO EAGLE MINES LTD	12.7%
CASH/EQUIVALENT	10.3%
SPROTT PHYS GOLD&SIVL T/U	7.7%
ENBRIDGE INC	5.5%
POWER CORP OF CANADA SV	5.2%
ROYAL BANK OF CANADA	4.9%
WHEATON PRECIOUS METALS	4.8%
CDN NATURAL RESOURCES LTD	4.7%
NUTRIEN LTD	4.2%
FORTIS INC	4.2%

## Sector Allocations



**Rana Lee**  
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