

Fund Type: **CANADIAN DIVIDEND EQUITY**
 Fund Style: **GROWTH - PURE TOTAL RETURN™**
 Fund Capitalization: **LARGE-CAP**
 Risk Tolerance: **MODERATE**

Managed by: Stone & Co. Limited
 Portfolio Advisor: Stone Asset Management Limited
 Portfolio Manager: Martin Anstee, CFA, MASc, BA
 Associate Portfolio Manager: Michael Giordano, MBA, CA

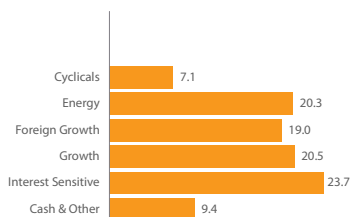
Fund Net Assets: \$521.0 million
 Portfolio holdings as a % of total net assets: 90.6%

TOP 25 HOLDINGS

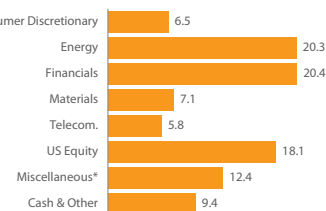
NAME OF SECURITY	% OF NET ASSETS
Power Financial Corp.	3.8
Bank of Nova Scotia	3.4
Royal Bank of Canada	3.4
Toronto-Dominion Bank (The)	3.3
Industrial Alliance Insurance & Financial Services Inc.	2.7
Canadian Natural Resources Ltd.	2.5
Shoppers Drug Mart Corp.	2.2
Thomson Reuters Corporation	2.2
Cenovus Energy Inc.	2.0
TELUS Corp.	2.0
Suncor Energy Inc.	2.0
BCE Inc.	1.9
Rogers Communications Inc., Cl. B	1.8
Shaw Communications Inc., Cl. B	1.8
Barrick Gold Corp.	1.8
Talisman Energy Inc.	1.8
Manulife Financial Corp.	1.7
Niko Resources Ltd.	1.7
EnCana Corp.	1.5
Brookfield Infrastructure Partners L.P.	1.5
Agrium Inc.	1.5
Brookfield Asset Management Inc., Cl. A	1.5
Canadian National Railway Co.	1.5
Goldcorp Inc.	1.5
TransCanada Corp.	1.4
	52.4

PORTFOLIO COMPOSITION (%)

INVESTMENT POLICY ALLOCATION



SECTOR ALLOCATION



*Sectors representing <5% of the portfolio.

This Quarterly Portfolio Disclosure is a summary of the investment portfolio of the investment fund and may change due to ongoing transactions of the investment fund. The most recent annual or semi-annual financial statements, Management Report of Fund Performance, or quarterly report is available at no cost, by calling 800 795 1142, via email at info@stoneco.com, or through our website www.stoneco.com.

STONE & CO. LIMITED

Established in 1995, Stone & Co. Limited ("SCL") is an independent, 100% Canadian-owned fund company. Based in Toronto, with four regional sales offices across Canada, SCL offers the Canadian investor, through financial advisors in all provinces and territories of Canada, eight mutual funds, 11 flow-through limited partnerships since 2003, one TSX-listed investment fund, and in partnership with National Bank of Canada, a dynamic asset allocation strategy principal protected note.

Stone Asset Management Limited and Stone & Co. Limited are wholly-owned subsidiaries of Stone Investment Group Limited.

CONTACT

For additional information or to learn how you may purchase this Fund, please contact your financial advisor or our Client Services at:

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Legal Small Print: Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The payment of distributions is not guaranteed and may fluctuate. The payment of distributions should not be confused with a fund's performance, rate of return, or yield. If distributions paid by the fund are greater than the performance of the fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a fund and income and dividends earned by a fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.