

Fund Type: **CANADIAN DIVIDEND & INCOME EQUITY**
Fund Style: **GROWTH - PURE TOTAL RETURN®**
Fund Capitalization: **LARGE CAP**
Risk Tolerance: **LOW - MEDIUM**

Managed by:

Stone Asset Management Limited

Portfolio Manager:

Stone Asset Management Limited
Michael Giordano, CPA, CA, MBA, CIM
René Fantin, MBA, CFA

Fund Net Assets: \$336.4 million

TOP 25 HOLDINGS

NAME OF SECURITY	% OF NET ASSET VALUE
Bank of Nova Scotia	7.8
Cash & cash equivalents	6.9
Royal Bank of Canada	6.9
Toronto-Dominion Bank	6.1
Microsoft Corp.	4.2
Brookfield Asset Management Inc., Class 'A'	3.8
TFI International Inc.	3.3
Stryker Corp.	3.1
Abbott Laboratories	3.0
Visa Inc., Class 'A'	2.9
AES Corp.	2.8
Power Financial Corp.	2.7
Bank of America Corp.	2.7
JPMorgan Chase & Co.	2.6
Costco Wholesale Corp.	2.5
Canadian Imperial Bank of Commerce	2.5
Suncor Energy Inc.	2.2
Jamieson Wellness Inc.	2.2
Bank of Montreal, Preferred, Class 'B', Series '2'	2.2
Waste Connections Inc.	2.0
Canadian Natural Resources Ltd.	1.9
Cargojet Inc.	1.9
Oracle Corp.	1.7
Park Lawn Corp.	1.4
Ecolab Inc.	1.4
	80.7

PORTFOLIO COMPOSITION (% OF NET ASSET VALUE)

SECTOR ALLOCATION		INDUSTRY ALLOCATION	
Consumer Staples	5.9	Banks	30.7
Energy	7.7	Capital Markets	4.0
Financials	37.4	Commercial Services & Supplies	3.0
Health Care	9.6	Health Care Equipment & Supplies	7.4
Industrials	10.6	Independent Power and Renewable	4.4
Information Technology	11.3	Electricity Producers	
Utilities	6.8	IT Services	4.2
Miscellaneous*	3.9	Oil, Gas & Consumable Fuels	7.7
Other net assets (liabilities)	(0.1)	Road & Rail	3.3
Cash & cash equivalents	6.9	Software	7.2
		Miscellaneous*	21.3
		Other net assets (liabilities)	(0.1)
		Cash & cash equivalents	6.9

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 and a quarterly update is available. The most recent Quarterly Portfolio Disclosure is available at no cost by calling 800 795 1142, via email at info@stoneco.com or on our website stoneco.com.

* Note: Sectors and Industries representing less than 5% and 3%, respectively, of the portfolio are included in "Miscellaneous".



Established in 1999, Stone Asset Management Limited ("SAM") is an independent, 100% Canadian-owned asset management company, providing investment expertise and portfolio management to investment funds including mutual funds, flow-through limited partnerships and closed-end funds. SAM professionals share a wealth of industry experience and are well regarded in the Canadian investment community for their commitment to superior service and disciplined investment process. Their collective goal is to attain wealth creation for each investor and their families.

Stone Asset Management Limited is a wholly owned subsidiary of Stone Investment Group Limited.

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.

CONTACT

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

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