

STONE DIVIDEND GROWTH CLASS - Pure Total Return®

@ November 30/18

HOLDING	%		HOLDING	%
Weightings: Growth	39.0		Weightings: Interest Sensitive Cont'd	
Abbott Labs	3.2		Bank of Nova Scotia, Pref, 3.700%	2.3
Becton, Dickinson	1.4		Bank of Nova Scotia, Pref.	0.3
Cargojet	1.6	<i>The company's stock price has fully recovered from the competitive threat of Amazon's purchase of Whole Foods as we believed that the shares were unfairly punished and purchased the shares on weakness. Costco continues to report excellent quarterly financial numbers and we are encouraged by the progress it is making.</i>	Boralex	0.8
Coca-Cola	1.4		Brookfield Asset Management, Cl. A	4.0
Costco Wholesale	2.7		Brookfield Infrastructure Partners	1.2
Fidelity National Information	1.4		CIBC	2.4
Jacobs Engineering Group	1.1		Decisive Dividend	0.3
Jamieson WellNess	1.4 ↓		JPMorgan Chase	2.8
Johnson & Johnson	1.4		Pattern Energy	1.0
Microsoft	4.4		Power Financial	2.7
Open Text	1.2		RBC	6.9
Oracle	1.8		TD Bank	6.0
Park Lawn	1.3			
Pfizer	1.1		Cash & Other Assets (Liabilities)	6.5
SNC Lavalin Group	1.1			
Stryker	3.3		Net Asset Value	100.0
TFI International	3.3			
Transcontinental, Cl. A	0.9	<i>The company has been aggressively diversifying its business line by entering the more lucrative packaging and labelling business. It recently acquired Multifilm Packaging for \$50M and larger Coveris Americas for \$1.7B. These moves will shift its business line to approximately 50% packaging. Management has a solid track record with integrating acquisitions.</i>		
Visa	2.9			
Waste Connections	2.1			
Weightings: Inflation	10.3			
AltaGas	0.9			
Canadian Natural Resources	1.6			
CCL Industries	1.0			
Ecolab	1.5			
Enerplus	1.1			
Pembina Pipeline	1.4			
Suncor Energy	2.0			
TORC Oil & Gas	0.8			
Weightings: Interest Sensitive	44.2			
AES	3.3			
Bank of America	2.8			
BMO, Pref.	2.2			
Bank of Nova Scotia	5.2			

This portfolio may contain Warrants, with a 0% value, which are not listed. ↑/↓ indicates increase/decrease in holding from previous month of > 0.40%

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. The investment portfolio may change due to ongoing portfolio transactions.