

STONE EUROPLUS FUND – Pure Total Return®

@ November 30/18



HOLDING	%
Weightings: Growth	73.8
Anheuser-Busch	4.1
ASML Holding	2.8
AstraZeneca	3.1
Big Yellow Group	3.5
Bunzl	4.8
CTS Eventim	3.6
Davide Campari-Milano	3.7
De'Longhi	3.3
GlaxoSmithKline	4.3
Halford Group	2.2
Kinopolis Group	3.6
Koninklijke Ahold	2.1
Micro Focus International	2.5
Norma Group	2.0
Novartis, Registered	4.6 ↓
Reckitt Benckiser	4.6
Reed Elsevier	4.3
Roche Holding	4.3 ↓
Stabilus	2.8
The Sage Group	3.3
Unilever	4.3
Weightings: Inflation	3.5
Christian Hansen Holding	3.5
Weightings: Interest Sensitive	16.8
Cerved Information Solutions	3.0
Close Brothers Group	4.2
Jupiter Fund Management	1.8
Rubis	3.3
Sampo Group	4.5
Cash & Other Assets (Liabilities)	5.9
Net Asset Value	100.0

Good results and updated guidance helped the shares perform well in November.

A trading statement suggesting that the ship was steadying was enough to trigger excellent share price performance over the month.

Weak markets and ongoing outflows from the Group's flagship 'Dynamic Bond Fund' continued to pressure the share price.

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.