

STONE GLOBAL BALANCED FUND - Pure Total Return® (Equity)



@ July 31/19

HOLDING	%	HOLDING	%
Weightings: Growth	56.0	Weightings: Interest Sensitive Cont'd	
Abbott Labs	0.2	CIBC	0.2
Becton, Dickinson	0.2	JPMorgan Chase	0.3
Cargojet	0.2	Pattern Energy Group	0.2
Coca-Cola	0.3	Power Financial	0.2
Costco	0.3	RBC	0.2
Fidelity National Information	0.3	TD Bank	0.2
Jamieson Wellness	0.2		
Johnson & Johnson	0.2		
Microsoft	0.3		
Open Text	0.3		
Oracle	0.2		
Park Lawn	0.2		
Pfizer	0.2		
Stone EuroPlus Fund, Sr. A	20.4 ↓		
Stone Global Growth Fund, Sr. A	31.3		
Stryker	0.3		
TFI International	0.2		
Transcontinental, Cl. A	0.2		
Visa	0.3		
Waste Connections	0.2		
Weightings: Inflation	0.7		
AltaGas	0.2		
Ecolab	0.3		
Pembina Pipeline	0.2		
Weightings: Interest Sensitive	3.5		
AES	0.3		
Bank of America	0.3		
BMO, Pref.	0.3		
Bank of Nova Scotia	0.3		
Bank of Nova Scotia, Pref., 3.700%	0.3		
Bank of Nova Scotia, Pref.	0.1		
Boralex	0.2		
Brookfield Asset Mgmt., Cl. A	0.2		
Brookfield Infrastructure Partners	0.2		

Visa is benefiting from the global secular shift to electronic payments from cash and cheques brought on by the onslaught of digital business, eCommerce, and mobile products and services. Last quarter was solid on revenues and earnings and a positive outlook for the future.

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.

STONE GLOBAL BALANCED FUND - Pure Total Return® (Fixed Income)



@ July 31/19

HOLDING	%	HOLDING	%	HOLDING	%
Weightings: Fixed Income	39.7	Weightings: Fixed Income Cont'd		Weightings: Fixed Income Cont'd	
Alectra, 5.297%, 04/29/41	0.1	HCA, 5.250%, 06/15/49		Telus, 2.750%, 07/08/26	0.6
Algonquin Power, 4.600%, 01/29/29	0.4	Hydro One, 3.200%, 01/13/22		Transurban Finance, 4.555%, 11/14/28	0.4
Alimentation Couche-Tard, 3.600%, 06/02/25	0.2	Hydro One, 3.630%, 06/25/49		Videotron, 5.625%, 06/15/25	0.4
Alimentation Couche-Tard, 4.214%, 08/21/20	0.4	Hydro One, 3.640%, 04/05/50		Viking Cruises, 5.875%, 09/15/27	0.2
Anheuser-Busch, 4.320%, 05/15/47	0.2	Lower Mattagami Energy, 4.331%, 05/18/21		VW Credit Canada, 3.250%, 03/29/23	0.2
Anheuser-Busch, 2.600%, 05/15/24	0.6	McDonalds, 3.125%, 03/04/25			
AT&T, 4.000%, 11/25/25	0.5	Morgan Stanley, 3.000%, 02/07/24		Cash & Other Assets (Liabilities)	0.1
Bank of America, 2.604%, 03/15/23	0.6	Morgan Stanley, 3.125%, 08/05/21			
Bank of America, Var. Rt., 04/25/25	0.3	National Bank, 1.957%, 06/30/22		Net Asset Value	100.0
Bank of America, Var. Rt., 09/20/25	0.2	Nova Scotia Power, 3.571%, 04/05/49			
BMO, 1.880%, 03/02/21	0.6	Ontario Power Generation, 4.248%, 01/18/49			
BMO, 2.120%, 03/16/22	0.5	Pembina Pipeline, 3.540%, 02/03/25			
BMO, Var. Rt., 06/01/26	0.4	Pembina Pipeline, 2.990%, 01/22/24			
BCE, 3.350%, 03/12/25	0.8	Province of Alberta, 3.050%, 12/01/48			
Capital Power, 4.284%, 09/18/24	0.5	Province of BC, 2.550%, 06/18/27			
Capital Power, 5.276%, 11/16/20	0.2	Province of BC, 2.800%, 06/18/48			
Choice Properties, 2.297%, 09/14/20	0.4	Province of BC, 3.200%, 06/18/44			
Choice Properties, 3.556%, 09/09/24	0.3	Province of Ontario, 2.400%, 06/02/26			
CIBC, 1.850%, 07/14/20	0.4	Province of Ontario, 2.700%, 06/02/29			
Citigroup, 3.390%, 11/18/21	0.3	Province of Ontario, 2.800%, 06/02/48			
Diamond Sports Group, 5.375%, 08/15/26	0.2	Province of Ontario, 2.900%, 06/02/49			
Enbridge, 3.950%, 11/19/24	0.7	Province of Quebec, 2.300%, 09/01/29			
Enbridge, Var. Rt., 09/27/77	0.4	Province of Quebec, 2.500%, 09/01/26			
Epcor Utilities, 3.554%, 11/27/47	0.2	Province of Quebec, 2.750%, 09/01/27			
First Capital Realty, 4.323%, 07/31/25	0.3	Province of Quebec, 3.500%, 12/01/45			
First Capital Realty, 4.500%, 01/03/21	0.3	Province of Quebec, 4.250%, 12/01/43			
Ford Credit Canada, 3.349%, 09/19/22	0.6	Province of Saskatchewan, 3.900%, 06/02/45			
GE Capital Canada, 5.730%, 10/22/37	0.1	RBC, 1.968%, 03/02/22			
General Motors, 3.000%, 02/26/21	1.0	RBC, 2.860%, 03/04/21			
Genesis Energy, 6.500%, 10/01/25	0.4	Reliance LP, 3.813%, 09/15/20			
Goldman Sachs, 2.433%, 04/26/23	0.7	RioCan REIT, 2.194%, 04/09/21			
Government of Canada, 0.750%, 03/01/21	0.2	Rogers Communications, 4.000%, 03/13/24			
Government of Canada, 2.750%, 12/01/48	3.2	Sun Life Financial, Var. Rt., 09/19/28			
Government of Canada, 2.750%, 12/01/64	1.1	Sunoco Logistics, 5.400%, 10/01/47			
Government of Canada, 4.000%, 06/01/41	0.1	TD Bank, 2.045%, 03/08/21			
Halfmoon Parent, 4.375%, 10/15/28	0.6	Telus, 2.350%, 03/28/22			

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