

# STONE GROWTH FUND – Pure Growth®

@ November 30/18



HOLDING	%	
<b>Weightings: Growth</b>	<b>67.2</b>	
Accenture	3.1	
Alphabet, Cl. C	5.1	<i>Company continues to grow top-line revenues at double digits. Stronger-than-expected advertising and digital advertising growth are from cloud and hardware services.</i>
Amazon.com	6.3	<i>Remains a core holding in the portfolio.</i>
Amgen	1.6	
Boston Scientific	1.6	
Costco Wholesale	3.0	
Drone Delivery Canada	3.6	
Jacobs Engineering Group	0.9	
Jamieson Wellness	1.4 ↓	
Kinaxis	2.3 ↑	
Mastercard	3.1	
Microsoft	6.6	
Palo Alto Networks	1.4	
SS&C Technologies	1.4	
Stone Global Growth Fund, Sr. A	12.9	
UnitedHealth Group	8.1 ↑	
Visa	4.8	
<b>Weightings: Inflation</b>	<b>5.3</b>	
Enerplus	1.6	
Huntsman	1.0	
Husky Energy	1.4	
Orocobre	1.3	
<b>Weightings: Interest Sensitive</b>	<b>13.5</b>	
AES	3.0	
Bank of America	3.1	
Flow Capital	0.2	
JPMorgan Chase	3.1	
KKR & Co.	1.5	<i>The company's experienced management team and patient and disciplined approach results in attractive investment returns.</i>
Panton Equity Partners L.P., Cl. A	1.3	
Prudential Financial	1.3	
<b>Cash &amp; Other Assets (Liabilities)</b>	<b>14.0</b>	Current portfolio has a \$40 million capital-tax carry forward.
<b>Net Asset Value</b>	<b>100.0</b>	

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.