

STONE GALEFORCE DIVIDEND GROWTH POOL - Pure Total Return®



@ July 31/19

HOLDING	%	HOLDING	%
Weightings: Growth	35.4	Weightings: Interest Sensitive Cont'd	
Abbott Labs	3.4	Boralex	0.8
Becton, Dickinson	1.3	Brookfield Asset Management, Cl. A	4.0
Cargojet	1.3	Brookfield Infrastructure Partners	1.1
Coca-Cola	1.3	CIBC	2.0
Costco	2.2	Decisive Dividend	0.2
Fidelity National Information	1.7	JPMorgan Chase	2.6
Jamieson Wellness	1.2	Pattern Energy Group	1.0
Johnson & Johnson	1.0	Power Financial	2.2
Microsoft	4.3	RBC	6.5
Open Text	1.4	TD Bank	5.6
Oracle	1.8		
Park Lawn	1.2	Cash & Other Assets (Liabilities)	15.9
Pfizer	0.8		
Stryker	3.6	Net Asset Value	100.0
TFI International	2.8		
Transcontinental, Cl. A	0.5		
Visa	3.4		
Waste Connections	2.2		
Weightings: Inflation	7.3		
AltaGa	1.2		
Canadian Natural Resources	1.4		
Ecolab	1.5		
Enerplus	0.9		
Pembina Pipeline	0.7		
Suncor Energy	1.6		
Weightings: Interest Sensitive	41.4		
AES	3.2		
Bank of America	2.7		
BMO, Pref.	2.4		
Bank of Nova Scotia	4.4		
Bank of Nova Scotia, Pref, 3.700%	2.0		
Bank of Nova Scotia, Pref.	0.7		

The company is benefiting from strong pricing across its products and services leading to healthy cash flow generation. Its strong balance sheet should allow for more acquisitions providing further opportunity to boost their bottom line. We are confident that its strong management team will deliver on its growth plans which should ultimately lead to higher free cash flows.

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 offering memorandum 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.