

Fund Type:
FINANCIAL SERVICES EQUITY

Fund Style:
GROWTH - PURE TOTAL RETURN®

Fund Capitalization:
LARGE CAP

Risk Tolerance:
MEDIUM

Managed by:
Stone Asset Management Limited

Portfolio Manager:
Stone Asset Management Limited
Michael Giordano, CPA, CA, MBA, CIM
René Fantin, MBA, CFA

Fund Net Assets:
\$11.6 MILLION

This Quarterly Portfolio Disclosure is a summary of the investment portfolio of the fund. Due to ongoing portfolio transactions, the investments and percentages may have changed by the time you purchase units of the fund and the next update is available. The most recent Quarterly Portfolio Disclosure is available at no cost by calling 800 795 1142, via email at info@stoneco.com or on our website stoneco.com.

TOP 25 HOLDINGS

NAME OF SECURITY	% OF NET ASSET VALUE*
Royal Bank of Canada	9.0
Toronto-Dominion Bank	8.7
Bank of Montreal	8.2
Bank of Nova Scotia	8.1
National Bank of Canada	6.9
Power Corp. of Canada	6.2
Great-West Lifeco Inc.	5.7
Sun Life Financial Inc.	5.6
Manulife Financial Corp.	5.5
Canadian Imperial Bank of Commerce	5.2
Brookfield Asset Management Inc.	4.7
Cash & cash equivalents	4.6
Intact Financial Corp.	3.8
TMX Group Ltd.	2.5
iA Financial Corp. Inc.	2.4
IGM Financial Inc.	2.3
Laurentian Bank of Canada	2.3
Royal Canadian Mint, Exchange-Traded Receipts	2.2
Genworth MI Canada Inc.	2.2
Canadian Western Bank	2.2
Onex Corp.	1.6
	99.9

*Represents Entire Portfolio

PORTFOLIO COMPOSITION (% OF NET ASSET VALUE)

SECTOR ALLOCATION		INDUSTRY ALLOCATION	
Financials	93.1	Apparel & Accessories	2.2
Consumer Cyclicals	2.2	Banks	50.5
Other net assets (liabilities)	0.1	Financial & Commodity Market Operators & Service Providers	2.5
Cash & cash equivalents	4.6	Investment Management & Fund Operators	11.1
		Life & Health Insurance	23.0
		Property & Casualty Insurance	6.0
		Other net assets (liabilities)	0.1
		Cash & cash equivalents	4.6



Established in 1999, Stone Asset Management Limited (“SAM”) is a wholly owned subsidiary of Stone Investment Group Limited, an independent, Canadian-owned wealth management company. SAM provides investment management services via distinctive investment mandates, overseen daily by the disciplined execution of a proprietary investment process and investment philosophy.

Access to SAM investment mandates can be achieved via a family of open-ended mutual funds and Private Wealth Management services. SAM’s expertise ranges from servicing Canada’s retail investors and working with their financial advisors to the complexities of working directly with Family Offices, endowments and foundations.

At SAM, we want our investors to sleep well, knowing you’ll have the financial resources to live well.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The payment of distributions is not guaranteed and may fluctuate. The payment of distributions should not be confused with a fund's performance, rate of return, or yield. If distributions paid by the fund are greater than the performance of the fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a fund and income and dividends earned by a fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

CONTACT

For additional information or to learn how you may purchase this Fund, please contact your financial advisor or Stone Client Services at:

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