

Fund Type:  
**GLOBAL EQUITY**

Fund Style:  
**GROWTH - PURE GROWTH®**

Fund Capitalization:  
**ALL CAP**

Risk Tolerance:  
**MEDIUM**

Managed by:  
**Stone Asset Management Limited**

Portfolio Manager:  
**Stone Asset Management Limited**

Portfolio Sub-Advisor:  
**Rathbone Unit Trust Management Limited**  
**James Thomson & Sammy Dow**

Fund Net Assets:  
**\$145.7 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](mailto:info@stoneco.com) or on our website [stoneco.com](http://stoneco.com).

**TOP 25 HOLDINGS**

NAME OF SECURITY	% OF NET ASSET VALUE
Cash & cash equivalents	4.0
Amazon.com Inc.	3.1
Sartorius Stedim Biotech	2.7
NVIDIA Corp.	2.6
PayPal Holdings Inc.	2.6
Adobe Inc.	2.6
Ocado Group PLC	2.4
Match Group Inc.	2.0
salesforce.com Inc.	1.9
Lonza Group AG, Registered	1.9
S&P Global Inc.	1.9
Rollins Inc.	1.9
Mastercard Inc., Class 'A'	1.8
Visa Inc., Class 'A'	1.8
CoStar Group Inc.	1.8
Hypoport SE	1.8
Costco Wholesale Corp.	1.8
Microsoft Corp.	1.7
Home Depot Inc.	1.7
Cellnex Telecom SA	1.7
Tencent Holdings Ltd.	1.7
Intuit Inc.	1.7
RingCentral Inc.	1.7
Freshpet Inc.	1.6
McCormick & Co. Inc.	1.6
	<b>52.0</b>

**PORTFOLIO COMPOSITION (% OF NET ASSET VALUE)**

SECTOR ALLOCATION		COUNTRY ALLOCATION		INDUSTRY ALLOCATION	
Consumer Cyclical	16.9	France	7.5	Business Support Services	4.9
Consumer Non-Cyclical	9.3	Germany	7.7	Commodity Chemicals	3.0
Healthcare	7.1	Hong Kong	1.7	Department Stores	3.1
Industrials	10.8	Ireland	1.1	Discount Stores	5.7
Technology	46.9	Netherlands	2.4	Financial Technology (Fintech)	3.0
Miscellaneous*	5.7	Spain	1.7	Food Processing	4.4
Other net assets (liabilities)	(0.7)	Sweden	1.3	IT Services & Consulting	4.3
Cash & cash equivalents	4.0	Switzerland	4.8	Medical Equipment, Supplies & Distribution	4.3
		United Kingdom	6.1	Online Services	18.7
		United States	62.4	Professional Information Services	3.0
		Other net assets (liabilities)	(0.7)	Semiconductors	4.2
		Cash & cash equivalents	4.0	Software	12.2
				Miscellaneous*	25.9
				Other net assets (liabilities)	(0.7)
				Cash & cash equivalents	4.0

\*Note: Sectors and Industries representing less than 5% and 3%, respectively, of the portfolio are included in "Miscellaneous".



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.



Rathbone Unit Trust Management Limited is a wholly owned, London-based subsidiary of Rathbone Brothers Plc (LON: RAT). Established in 1742, Rathbone Brothers Plc is a leading, independent provider of investment and wealth management services. Through its subsidiaries, the parent company manages £50.4 billion of client funds (as at 31 December 2019).

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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