



## STONE GLOBAL BALANCED FUND

### QUARTERLY PORTFOLIO DISCLOSURE AS AT MARCH 31, 2022

TOP 25 HOLDINGS	% OF NET ASSETS	PORTFOLIO COMPOSITION	% OF NET ASSETS
Stone Global Sustainability Fund, Series 'A'	16.5	<b>Sector Allocation*</b>	
Stone Global Growth Fund, Series 'A'	12.4	Corporate Bonds	21.9
Cash & cash equivalents	2.0	Federal Bonds & Guarantees	10.6
Royal Bank of Canada	1.8	Financials	12.0
Toronto-Dominion Bank	1.7	Healthcare	5.7
Canada Housing Trust No. 1, 1.750%, 2030/06/15	1.6	Industrials	9.5
Government of Canada, 4.000%, 2041/06/01	1.6	Provincial Bonds & Guarantees	6.7
Brookfield Asset Management Inc., Class 'A'	1.5	Technology	13.7
Bank of Nova Scotia	1.4	Miscellaneous**	16.7
TFI International Inc.	1.3	Other net assets (liabilities)	1.2
Province of Quebec, 3.500%, 2048/12/01	1.2	Cash & cash equivalents	2.0
Government of Canada, 0.500%, 2023/11/01	1.1		
Microsoft Corp.	1.1	<b>Industry Allocation*</b>	
Costco Wholesale Corp.	1.1	Advanced Medical Equipment & Technology	1.2
Government of Canada, 1.500%, 2031/06/01	1.0	Banks	7.6
Visa Inc., Class 'A'	1.0	Commercial REITs	1.9
Province of Ontario, 1.900%, 2051/12/02	0.9	Construction Supplies & Fixtures	1.4
Abbott Laboratories	0.9	Corporate Bonds	21.9
Canada Housing Trust No. 1, 2.900%, 2024/06/15	0.9	Courier, Postal, Air Freight & Land-based Logistics	1.0
Inter Pipeline Ltd., Series '12', Restricted, Call, 3.983%, 2031/11/25	0.9	Discount Stores	1.6
Canadian Imperial Bank of Commerce	0.8	Electric Utilities	1.2
Cenovus Energy Inc., Callable, 3.500%, 2028/02/07	0.8	Electrical Components & Equipment	1.5
Power Corp. of Canada	0.8	Environmental Services & Equipment	1.5
UnitedHealth Group Inc.	0.8	Federal Bonds & Guarantees	10.6
Waste Connections Inc.	0.8	Food Processing	1.1
	<b>55.9</b>	Ground Freight & Logistics	1.5
		Independent Power Producers	1.3
		Integrated Telecommunications Services	1.4
		Investment Management & Fund Operators	2.1
		Life & Health Insurance	1.9
		Medical Equipment, Supplies & Distribution	3.2
		Online Services	3.6
		Provincial Bonds & Guarantees	6.7
		Software	4.7
		Miscellaneous**	17.9
		Other net assets (liabilities)	1.2
		Cash & cash equivalents	2.0
		<b>Asset Allocation*</b>	
		Bonds	39.2
		Equities	57.6
		Other net assets (liabilities)	1.2
		Cash & cash equivalents	2.0

\*Note: The Manager has done a look-through on Sector, Industry and Asset Allocations for the Stone Funds that are held in the portfolio as an Underlying Investment Fund.

\*\*Note: Sectors and Industries representing less than 5% and 1%, respectively, of the portfolio are included in "Miscellaneous".

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). For prospectus and other information about the Underlying Investment Fund(s) held in the portfolio, visit [stoneco.com](http://stoneco.com) or [sedar.com](http://sedar.com).