



STONE GLOBAL ESG STRATEGY FUND

QUARTERLY PORTFOLIO DISCLOSURE AS AT MARCH 31, 2021

TOP 25 HOLDINGS*	% OF NET ASSETS	PORTFOLIO COMPOSITION (Con't)	% OF NET ASSETS
ASML Holding NV	3.0	Industry Allocation*	
DSV Panalpina AS	2.8	Advanced Medical Equipment & Technology	6.7
Linde PLC	2.7	Auto, Truck & Motorcycle Parts	2.4
Assa Abloy AB, Class 'B'	2.7	Banks	2.4
Jungheinrich AG, Preferred	2.7	Commercial REITs	2.3
Trimble Inc.	2.6	Commodity Chemicals	2.7
Adobe Inc.	2.6	Construction Supplies & Fixtures	4.8
AlA Group Ltd.	2.6	Courier, Postal, Air Freight & Land-based Logistics	2.8
Ecolab Inc.	2.5	Electric Utilities	2.0
Mastercard Inc., Class 'A'	2.5	Electrical Components & Equipment	6.9
Visa Inc., Class 'A'	2.5	Environmental Services & Equipment	2.3
Nidec Corp.	2.5	Financial Technology (Fintech)	2.2
Legal & General Group PLC	2.5	Heavy Electrical Equipment	3.4
First Republic Bank	2.4	Heavy Machinery & Vehicles	2.7
Littelfuse Inc.	2.4	Independent Power Producers	2.0
Cash & cash equivalents	2.4	Investment Management & Fund Operators	2.5
Edwards Lifesciences Corp.	2.4	Life & Health Insurance	2.6
SIG Combibloc Group AG	2.4	Medical Equipment, Supplies & Distribution	3.9
Aptiv PLC	2.4	Online Services	9.1
Microsoft Corp.	2.4	Paper Packaging	2.4
Tomra Systems ASA	2.3	Renewable Energy Equipment & Services	3.8
Vestas Wind Systems AS	2.3	Semiconductor Equipment & Testing	3.0
Hannon Armstrong Sustainable Infrastructure Capital	2.3	Semiconductors	2.2
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.2	Software	12.0
PayPal Holdings Inc.	2.2	Specialty Chemicals	2.5
	62.3	Miscellaneous**	8.0
		Cash & cash equivalents	2.4
PORTFOLIO COMPOSITION		Country Allocation*	
Sector Allocation*		Canada	3.3
Basic Materials	7.7	Denmark	10.6
Consumer Cyclical	7.1	Finland	1.5
Financials	7.5	France	2.1
Healthcare	10.6	Germany	2.7
Industrials	23.3	Hong Kong	2.6
Technology	28.6	Ireland	2.7
Miscellaneous**	12.8	Japan	2.5
Cash & cash equivalents	2.4	Luxembourg	1.9
		Netherlands	7.1
		Norway	2.3
		Spain	2.0
		Sweden	2.7
		Switzerland	2.4
		Taiwan	2.2
		United Kingdom	8.3
		United States	40.7
		Cash & cash equivalents	2.4

*Note: The Fund invests substantially all of its assets in securities of Stone Global Sustainability Fund. The above asset and country allocations, and Top 25 investments, are those held by the Underlying Fund.

**Note: Sectors and Industries representing less than 5% and 2%, 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 or on our website stoneco.com. For prospectus and other information about the Underlying Investment Fund(s) held in the portfolio, visit stoneco.com or sedar.com.