

STONE PORTFOLIO NOTES

@ June 30, 2022



STONE GLOBAL BALANCED FUND - Pure Total Return® (Equity)

June 30, 2022



HOLDING	%	HOLDING	%
Weightings: Growth	32.2	Weightings: Interest Sensitive	14.9
Abbott Laboratories	1.1	AES Corp.	0.8
BCE Inc.	0.7	Algonquin Power & Utilities Corp.	0.4
Cargojet Inc.	0.5	Bank of Montreal	0.8
Coca-Cola Company	0.6	Bank of Nova Scotia	1.5
Costco Wholesale Corp.	0.9	Boralex Inc.	0.6
Fidelity National Information Services	0.3	Brookfield Asset Management Inc., Cl. A	1.5
Jamieson Wellness Inc.	0.7	Brookfield Infrastructure Partners L.P.	0.5
Microsoft Corp.	1.1	Canadian Imperial Bank of Commerce	0.8
Open Text Corp.	0.4	Choice Properties REIT	0.5
Oracle Corporation	0.4	Granite REIT	0.5
Park Lawn Corp.	0.6	Northland Power Inc.	0.6
Stantec Inc.	0.7	Power Financial Corp.	0.8
Stone Global Sustainability Fund, Sr. F	8.4	Royal Bank of Canada	1.9
Stone Global Growth Fund, Sr. F	10.7	Summit Industrial Income REIT	0.6
Stryker Corp.	0.6	Sun Life Financial Inc.	0.6
TELUS Corp.	0.7	Toronto-Dominion Bank	1.8
TFI International Inc.	1.1	Transalta Corp.	0.7
UnitedHealth Group Inc.	0.8		
Visa	1.0	Weightings: Fixed Income	47.3
Waste Connections Inc.	0.9		
		Cash & Other Assets (Liabilities)	3.7
Weightings: Inflation	1.9		
Ecolab	0.3	Net Asset Value	100.0
Pembina Pipeline Corporation	0.5		
Suncor Energy Inc.	1.1		

This portfolio may contain Warrants, with a 0% value, which are not listed. ↑/↓ indicates increase/decrease in holding from previous month of > 0.40%

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STONE GLOBAL BALANCED FUND - Pure Total Return® (Fixed Income)

June 30, 2022



HOLDING	%	HOLDING	%	HOLDING	%
Weightings: Fixed Income	47.3	Weightings: Fixed Income (Cont'd)		Weightings: Fixed Income (Cont'd)	
407 International Inc., 2.430%, 5/4/27	0.2	Gibson Energy Inc., 3.600%, 09/17/29	0.5	Reliance LP, 2.670%, 8/1/28	0.4
407 International Inc., 3.430%, 6/1/33	0.2	Goldman Sachs, Var. Rt., 2/28/29	0.2	Rogers Communications Inc, 4.000%, 03/13/24	0.5
Algonquin Power, 4.600%, 01/29/29	0.5	Government of Canada, 1.500%, 6/1/31	0.9	Rogers Communications Inc., 3.250%, 5/1/29	0.7
Algonquin Power, Var. Rt., 1/18/82	0.3	Government of Canada, 2.000%, 6/1/32	1.5	Rogers Communications Inc., 3.650%, 03/31/27	0.3
Allied Universal, 3.625%, 6/1/28	0.3	Government of Canada, 2.000%, 12/1/51	0.3 ↓	Rogers Communications Inc., 5.250%, 4/15/52	0.1
AT&T Inc. 4.000%, 11/25/25	0.7	Government of Canada, 2.250%, 6/1/25	0.8	Rogers Communications Inc., Var. Rt., 12/17/81	0.2
Bank of America, Var. Rt., 3/16/28	0.3	Government of Canada, 2.750%, 12/01/48	0.4	Royal Bank of Canada, 2.328%, 1/28/27	0.5
Bank of America, Var. Rt., 9/20/25	0.3	Government of Canada, 4.000%, 6/1/41	2.0	Royal Bank of Canada, 2.352%, 7/2/24	0.5
Bank of Montreal, 2.850%, 3/6/24	0.3	Government of Canada, 5.000%, 6/1/37	1.5	Sun Life Financial, Var. Rt., 09/19/28	0.7
Bank of Montreal, 3.650%, 4/1/27	0.9	GTA Airports, 3.150%, 10/5/51	0.4	Sun Life Financial, Var. Rt., 10/01/35	0.3
Bank of Nova Scotia, 2.950%, 3/8/27	0.4	Hydro One Inc., 2.540%, 4/5/24	0.4	TC Energy Corp., 3.800%, 4/5/27	0.7
Barclays PLC, Var. Rt., 6/23/27	0.4	Hydro One Inc., 2.710%, 2/28/50	1.0	TC Energy Corp., 5.92%, 4/5/27	0.2
BCE Inc., 2.500%, 5/14/30	0.2	Inter Pipeline Ltd., 3.983%, 11/25/31	1.0	TD Bank, 2.496%, 12/2/24	0.5
BCE Inc., 3.000%, 3/17/31	0.4	Inter Pipeline Ltd., 5.091%, 11/27/51	0.2	TD Bank, 4.859%, 4/4/31	0.5
BCE Inc., 3.500%, 9/30/50	0.1	John Deere Financial, 1.090%, 7/17/24	0.3	TD Bank, Var Rt., 4/22/30	0.3
BCE Inc., 3.550%, 3/2/26	0.5	Morgan Stanley, Var. Rt., 8/4/27	0.6	Telus Corp., 2.050%, 10/07/30	0.7
Brookfield Infrastructure, 5.789%, 4/25/52	0.1	Northwest Redwater, 1.200%, 12/1/23	0.0	Telus Corp., 2.750%, 07/08/26	0.6
Brookfield Renewable, 3.380%, 1/15/30	0.5	Paramount Global, Var. Rt., 3/30/62	0.2	Thomson Reuters, 2.239%, 05/14/25	0.4
Canada Housing Trust, 0.950%, 6/15/25	0.8	Province of Alberta, 3.100%, 06/01/50	0.7	Transurban Finance Co., 4.555%, 11/14/28	0.4
Canada Housing Trust, 1.600%, 12/15/31	0.3	Province of British Columbia, 2.750%, 6/18/52	0.1	Vancouver Airport, 1.760%, 9/20/30	0.5
Canada Housing Trust, 1.950%, 12/15/25	0.4	Province of British Columbia, 2.800%, 06/18/48	0.2	Verizon Communications Inc., 2.375%, 3/22/28	0.5
Canadian Imperial Bank of Commerce, Var. Rt., 4/7/32	0.4	Province of British Columbia, 2.950%, 6/18/50	0.4	Verizon Communications, 2.500%, 5/16/30	0.5
Canadian Pacific Railway, 2.540%, 2/28/28	0.5	Province of British Columbia, 3.200%, 6/18/44	0.1	Verizon Communications Inc., 4.050%, 3/22/51	0.1
Canadian Utilities, 4.851%	0.1	Province of Nova Scotia, 4.700%, 6/1/41	0.4	Videotron Ltd., 3.125%, 1/15/31	0.1
Capital Power Corp., 3.147%, 10/1/32	0.2	Province of Ontario, 1.900%, 12/2/51	0.5		
Capital Power Corp., 4.284%, 9/18/24	0.8	Province of Ontario, 2.300%, 9/8/24	3.0		
Capital Power Corp., 4.424%, 02/08/30	0.4	Province of Ontario, 2.800%, 6/02/48	0.4		
Cenovus Energy Inc., 3.500%, 02/07/28	1.0	Province of Ontario, 2.900%, 06/02/49	0.8		
Choice Properties., 3.556%, 9/9/24	0.5	Province of Quebec, 2.850%, 12/1/53	0.1		
Enbridge Inc., 3.100%, 9/21/33	0.2	Province of Quebec, 3.100%, 12/1/51	0.2		
Enbridge, 2.820%, 5/12/31	0.2	Province of Quebec, 3.500%, 12/01/22	0.0		
Epcor Utilities, 2.411%, 6/30/31	0.7	Province of Quebec, 3.500%, 12/01/45	1.2		
Ford Credit Canada, 3.500%, 11/30/23	0.2	Province of Quebec, 3.750%, 9/1/24	1.7		
FortisAlberta Inc., 4.618%	0.0	Province of Quebec, 4.250%, 12/01/43	0.8		
General Motors Financial, 3.150%, 2/8/27	0.7	Province of Saskatchewan, 2.800%, 12/2/52	0.3		

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STONE DIVIDEND GROWTH CLASS - Pure Total Return®

June 30, 2022



HOLDING	%	HOLDING	%
Weightings: Growth	39.2	Weightings: Interest Sensitive	45.9
Abbott Laboratories	3.2	AES Corp.	2.0
BCE Inc.	2.0	Algonquin Power & Utilities Corp.	1.2
Cargojet Inc.	1.7	Bank of Montreal	2.8
Coca-Cola Company	1.6	Bank of Nova Scotia	4.7
Costco Wholesale Corp.	2.6	Boralex Inc.	1.8
Fidelity National Information Services	0.9	Brookfield Asset Management Inc., Cl. A	4.7 ↓
Jamieson Wellness Inc.	2.0	Brookfield Infrastructure Partners L.P.	1.7
Microsoft Corp.	2.9 ↓	Canadian Imperial Bank of Commerce	2.6
Open Text Corp.	1.2	Choice Properties REIT	1.6
Oracle Corporation	1.4 ↓	Granite REIT	1.8
Park Lawn Corp.	1.8	Northland Power Inc.	1.8
ProShares Short QQQ	0.3	Power Financial Corp.	2.4
Stantec Inc.	2.3	Royal Bank of Canada	6.2 ↓
Stryker Corp.	1.9	Summit Industrial Income REIT	1.7
TELUS Corp.	2.0 ↓	Sun Life Financial Inc.	1.8
TFI International Inc.	3.7	Toronto-Dominion Bank	5.2 ↓
UnitedHealth Group Inc.	2.4	Transalta Corp.	1.9
Visa	2.5 ↓		
Waste Connections Inc.	2.8	Cash & Other Assets (Liabilities)	9.5
		Net Asset Value	100.0
Weightings: Inflation	5.4		
Ecolab	1.0		
Pembina Pipeline Corporation	1.4		
Suncor Energy Inc.	3.0		



STONE DIVIDEND GROWTH CLASS SERIES F
 Best Fund Over Past 5 Years | Canadian Dividend & Income Equity
(Series A of the Fund also won in 2020 for the 3-year period)



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STONE GLOBAL SUSTAINABILITY FUND - Pure Growth®

June 30, 2022



HOLDING	%	HOLDING	%
Weightings: Growth	72.5	Weightings: Growth (Con't)	
Adobe Systems Inc.	2.7	Shopify Inc.	1.5
Adyen NV	1.9	SIG Combibloc Group AG	2.6
Alfen Beheer BV	1.7	Taiwan Semiconductor Manufacturing Co. Ltd.	1.9
Ansys Inc.	1.5 ↓	Thermo Fisher Scientific Inc.	3.2
Aptiv plc	1.7	Tomra Systems ASA	1.7
ASML Holding	2.3 ↓	Trimble Inc.	1.4 ↓
Assa Abloy AB	1.5 ↓	Visa	3.6 ↑
Badger Meter Inc.	2.3		
Bio-Techne Corp.	2.6	Weightings: Inflation	9.9
Cadence Design Systems Inc.	2.9	Advanced Drainage Systems Inc.	1.7
Dexcom Inc.	2.2	Ballard Power Systems Inc.	0.5
DSV Palalpina A/S	1.2	EDP Renovaveis SA	1.9
Edwards Lifesciences	2.8 ↑	Koninklijke DSM NV	2.9
Eurofins Scientific	2.4	Owens Corning	1.4
Generac Holdings Inc.	1.4	Trex Co. Inc.	1.5
Halma plc	2.3		
Jungheinrich PFD	1.4 ↓	Weightings: Interest Sensitive	13.5
KONE OYJ, Cl. B	1.0	AIA Group	3.3 ↑
Linde plc	3.3	Evoqua Water Technologies Corp.	2.5
Littelfuse Inc.	2.2	First Republic Bank	2.6
Mastercard Inc.	3.3 ↑	Hannon Armstrong	2.5
Microsoft Corp.	3.1	Legal & General Group PLC	2.6
Nidec Corp.	2.1		
Ranpak Holdings Corp.	1.5	Cash & Other Assets (Liabilities)	4.1
Reed Elsevier plc	3.0 ↑		
Sartorius Stedim Biotech	2.3	Net Asset Value	100.0

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STONE GROWTH FUND - Pure Growth®

June 30, 2022



HOLDING	%	HOLDING	%
Weightings: Growth	62.9	Weightings: Growth (Con't)	
Accenture Limited	2.0 ↓	ProShares Short QQQ	1.0
Aecon Group Inc.	2.0	Sensata Technologies Inc.	1.9
Alphabet Inc., Cl. C	1.5 ↓	SS&C Technologies	1.8
Amazon.com Inc.	2.0 ↑	Steris plc	2.2 ↓
Amgen	1.3	Stone Global Growth Fund, Sr. F	3.5
Applied Materials Inc.	1.5 ↓	TJX Companies Inc.	2.1
ATS Automation Tooling Systems Inc.	1.2 ↓	UnitedHealth Group Inc.	3.3
AT&T Inc.	2.3	Visa	2.1
Boston Scientific Corp.	1.5		
Broadcom Ltd.	2.0	Weightings: Inflation	3.9
Cigna Corp.	2.8	Allkem Ltd.	2.0
Corning Inc.	1.8	EOG Resources Inc.	1.1
Costco Wholesale Corp.	2.2	ExxonMobil Corp.	0.8
Electronic Arts Inc.	0.7		
Fortinet Inc.	1.6	Weightings: Interest Sensitive	10.2
HCA Holdings Inc.	2.0	AES Corp.	2.2
Hubbell Inc.	1.9	Blackrock Inc.	1.4
Intuitive Surgical Inc.	1.9	Boralex Inc.	2.0
Jamieson Wellness Inc.	2.0	KKR & Co.	2.0
Kinaxis Inc.	1.6	Onex Corp.	2.0
Mastercard Inc.	1.9	Panton Equity Partners L.P., Cl. A	0.6
Medtronic PLC	1.8		
Microsoft Corp.	1.6	Cash & Other Assets (Liabilities)	23.0
Motorola Solutions Inc.	2.1		
Palo Alto Networks Inc.	1.8	Net Asset Value	100.0

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STONE GLOBAL GROWTH FUND - Pure Growth®

June 30, 2022



HOLDING	%	HOLDING	%	HOLDING	%
Weightings: Growth	78.0	Weightings: Growth (Con't)		Weightings: Inflation	6.5
Accenture Limited	1.5	Intuit Inc.	1.7	Ball Corp.	1.7
Adobe Systems Inc.	1.5 ↓	Intuitive Surgical Inc.	1.4	Linde plc	1.7 ↓
Adyen NV	1.5	JB Hunt Transport Services Inc.	1.5	Sherwin Williams Co.	1.6
Alphabet Inc., Cl. C	1.8 ↓	Johnson Controls International plc	1.5	Sika Ltd.	1.5
Amazon.com Inc.	1.4	Liberty Media Corp.	1.8		
Amphenol Corporation, Cl. A	1.7 ↓	Lonza Group AG, Reg.	1.7	Weightings: Interest Sensitive	11.7
Apple Inc.	1.5	L'Oreal	1.6	Charles Schwab Corp.	1.5
ASML Holding	1.5	LVMH Moet Hennessy	1.7	CME Group Inc.	2.0
Broadridge Financial Solutions Inc.	1.7	Martin Marietta Materials Inc.	1.6	First Republic Bank	1.6
Cellnex Telecom SA	1.6	Mastercard Inc.	1.9	Partners Group Holdings AG	1.7
Cintas Corp.	1.9	Match Group Inc.	1.4	S&P Global Inc.	1.6
Coca-Cola Company	2.0	Microsoft Corp.	1.9	Signature Bank	1.7
Costar Group Inc.	1.4	Mondelez International	1.6	SVB Financial Group	1.6
Costco Wholesale Corp.	2.3	Next plc	1.5		
Deere & Co.	1.4 ↓	Nvidia Corp.	1.8 ↓	Cash & Other Assets (Liabilities)	3.8
Dexcom Inc.	1.6	Rational AG	1.3		
Essilor International SAS	1.6	Rightmove plc	1.7	Net Asset Value	100.0
Estee Lauder Companies Inc., Cl. A	1.8	Rollins Inc.	1.8		
Freshpet Inc.	0.8	Sandvik AB	1.5		
Hermes International	1.7	Sartorius Stedim Biotech	1.6		
Home Depot Inc.	1.6	Schneider Electric SE	1.5		
Howden Joinery Group PLC	1.5	TJX Companies Inc.	1.6		
Idexx Labs	1.6	Visa	2.1		
Infineon Technologies AG	1.3	Waste Connections Inc.	2.1		

FUNDGRADE A+®
ACHIEVED FOR THE YEAR 2021

FUNDGRADE A+®
ACHIEVED FOR THE YEAR 2020

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STONE AMERICAN DIVIDEND GROWTH FUND - Pure Total Return®

June 30, 2022



HOLDING	%	HOLDING	%
Weightings: Growth	72.7	Weightings: Growth (Con't)	
3M Co.	2.5	United Parcel Service Inc.	2.2
ABB Ltd.	3.2	Verizon Communications Inc.	3.1
Abbott Laboratories Inc.	3.0	Visa Corp.	3.2
Abbvie Inc.	4.3	Walmart Inc.	3.3
Accenture Limited	3.0		
Apple Inc.	0.8	Weightings: Inflation	7.8
Applied Materials Inc.	1.7 ↓	Barrick Gold Corp.	0.7
AT&T Inc.	1.6	Ecolab	1.1
Broadcom Inc.	2.6	EOG Resources Inc.	1.1
Cisco Systems Inc.	2.6	ExxonMobil Corp.	1.3
Coca-Cola Company	2.4	Ingredion Inc.	3.0
Costco Wholesale Corp.	2.6	Wheaton Precious Metals Corp.	0.6
CVS Health Corp.	3.8		
Fidelity National Information Services	2.5	Weightings: Interest Sensitive	13.4
Home Depot Inc.	1.9	AES Corp.	3.5
Honeywell International Inc.	3.1	Allstate Corp.	2.6
KLA Tencor Corp.	1.3 ↓	Brookfield Infrastructure Partners	3.3
Merck & Co. Inc.	4.2	Citizens Financial Group Inc.	1.8
Microsoft Corp.	2.7	State Street Corp.	2.2
Oracle Corp.	2.1 ↓		
ProShares Short QQQ	1.1	Cash & Other Assets (Liabilities)	6.1
Qualcomm Inc.	2.4		
Raytheon Company	3.6	Net Asset Value	100.0
Stryker Corp.	1.9 ↓		

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STONE DIVIDEND YIELD HOG FUND - Pure Yield

June 30, 2022



HOLDING	%	HOLDING	%
Weightings: Growth	15.3	Weightings: Interest Sensitive (Con't)	
Aecon Group Inc.	2.0	Emera Inc.	3.3
BCE Inc.	2.9 ↓	Emera Inc., Pfd.	0.7
George Weston Inc.	0.8	Fortis Inc.	3.5
Loblaw Companies Ltd., Pfd.	0.7	Fortis Inc., Pfd.	0.7
Rogers Communications Inc.	3.1	Granite REIT	2.3
Shaw Communications Inc.	2.9 ↑	Hydro One Inc.	2.4
Telus Corp.	2.9 ↓	Laurentian Bank of Canada, Pfd.	1.6
		Manulife Financial Corp.	3.4
Weightings: Inflation	6.9	Manulife Financial Corp., Pfd.	1.5
Enbridge Inc.	3.5	National Bank of Canada	3.5
Pembina Pipeline Corp.	3.4 ↓	Northland Power Inc.	3.0
		Power Financial Corp.	3.6
Weightings: Interest Sensitive	69.4	Royal Bank of Canada	3.7
Algonquin Power & Utilities Corp.	2.0	Summit Industrial Income REIT	2.3
Bank of Montreal	3.6	Sun Life Financial Inc.	3.5
Bank of Nova Scotia	3.6	TC Energy Corp.	3.6 ↓
Brookfield Infrastructure Partners	3.9	Toronto-Dominion Bank	3.6 ↓
Canadian Imperial Bank of Commerce	3.4	Toronto-Dominion Bank, Pfd.	1.5
Canadian Imperial Bank of Commerce, Pfd.	1.5		
Canadian Utilities, Pfd.	0.7	Cash & Other Assets (Liabilities)	8.4
Choice Properties REIT	2.0		
CI Financial Inc.	1.0 ↓	Net Asset Value	100.0

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STONE COVERED CALL CANADIAN BANKS PLUS FUND - Pure Yield

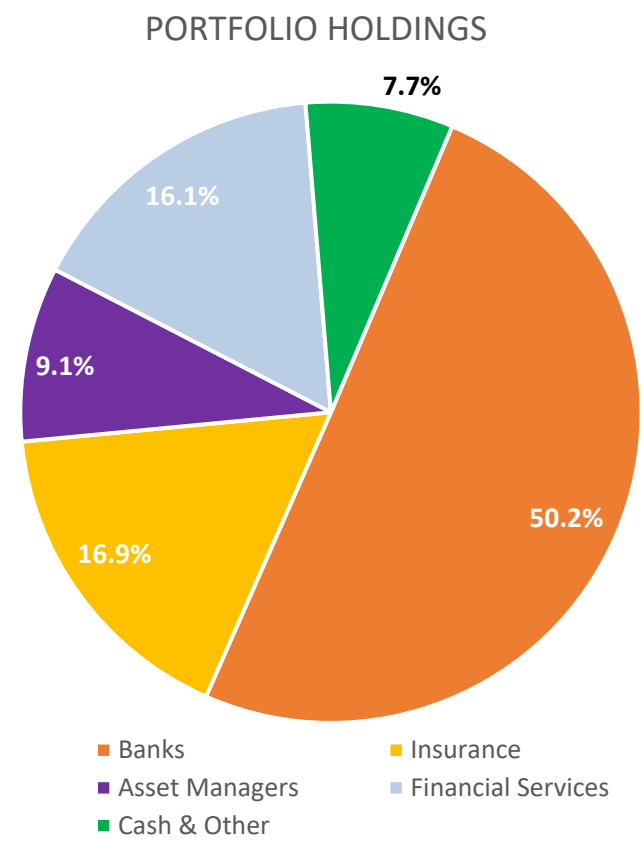
June 30, 2022



HOLDING	%	HOLDING	%
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Weightings: Interest Sensitive	92.3
Bank of Montreal	7.0
Bank of Nova Scotia	7.8 ↓
Brookfield Asset Management Inc.	3.0 ↓
Brookfield Asset Management Inc., Cl. A, Pfd.	0.7
Canadian Imperial Bank of Commerce	7.9 ↓
Canadian Western Bank	1.6
Great West Lifeco Inc.	5.5
Great West Lifeco, Pfd.	0.7
IA Financial Corp. Inc.	3.0
IGM Financial Inc.	3.5
Intact Financial Corp.	4.3
Intact Financial Corporation, Pfd.	0.6
Laurentian Bank of Canada	2.2
Manulife Financial Corp.	5.1
Manulife Financial Corp., Pfd.	0.7
National Bank of Canada	7.8 ↓
Onex Corp.	1.9
Power Financial Corp.	5.3
Power Corp. of Canada, Pfd.	0.7
Royal Bank of Canada	7.7
Sun Life Financial Inc.	3.8
Sun Life Financial Inc., Pfd.	0.7
TMX Group Ltd.	2.6
Toronto Dominion Bank	8.2 ↓

Cash & Other Assets (Liabilities)	7.7
Net Asset Value	100.0



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Sleep well.

CONTACT

For additional information or to learn how you may purchase our Funds, please contact your financial advisor or Stone at:

CLIENT SERVICES	SALES	ADDRESS
T 416 867 8086 or 800 795 1142	T 800 336 9528	276 King Street West, Suite 203
F 416 364 2498	F 416 364 8456	Toronto, Ontario M5V 1J2
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