

## 2021 Year-End Capital Gains and Income Estimates

(as at November 19, 2021, subject to change)

The following are year-end distribution estimates, which are approximate based on information available as at November 19, 2021. The funds' actual year-end distributions will be determined upon completion of the current tax year and may differ significantly from the amounts shown here. These estimates are for information purposes only, are not guaranteed, are subject to change, and do not reflect final attributions for tax purposes. All values are expressed in Canadian dollars. Distributions are expected to be made on the date in 2021 noted in the column titled "Distribution Date". Total-per-unit values may not sum due to rounding.

Fund Name	Class	Fundserv Code	Distribution Date	Record Date	Income/ Unit	Capital Gains/ Unit	Total/ Unit	NAV at Nov. 30, 2021
<b>Canadian Equity</b>								
Beutel Goodman Canadian Equity Fund	B	BTG300	December 15	December 14	\$ 0.11	\$ 0.99	\$ 1.11	\$ 18.52
	D	BTG770	December 15	December 14	\$ 0.56	\$ 2.45	\$ 3.01	\$ 45.67
	F	BTG100	December 15	December 14	\$ 0.76	\$ 2.45	\$ 3.21	\$ 45.71
Beutel Goodman Fundamental Canadian Equity Fund	B	BTG318	December 15	December 14	\$ 0.16	\$ 0.28	\$ 0.44	\$ 13.74
	F	BTG118	December 15	December 14	\$ 0.22	\$ 0.29	\$ 0.51	\$ 14.09
Beutel Goodman Canadian Dividend Fund	B	BTG303	December 15	December 14	\$ 0.01	\$ 0.73	\$ 0.74	\$ 17.80
	D	BTG875	December 15	December 14	\$ 0.02	\$ 0.48	\$ 0.50	\$ 11.68
	F	BTG103	December 15	December 14	\$ 0.04	\$ 0.75	\$ 0.79	\$ 18.25
Beutel Goodman Small Cap Fund	B	BTG304	December 15	December 14	\$ -	\$ 0.60	\$ 0.60	\$ 16.39
	D	BTG799	December 15	December 14	\$ 0.04	\$ 1.27	\$ 1.32	\$ 34.80
	F	BTG104	December 15	December 14	\$ 0.16	\$ 1.30	\$ 1.46	\$ 35.52
<b>U.S. and Global Equity</b>								
Beutel Goodman American Equity Fund	B	BTG308	December 15	December 14	\$ -	\$ 2.65	\$ 2.65	\$ 25.63
	D	BTG774	December 15	December 14	\$ 0.04	\$ 1.84	\$ 1.88	\$ 17.87
	F	BTG105	December 15	December 14	\$ 0.12	\$ 1.87	\$ 1.99	\$ 18.11
Beutel Goodman North American Focused Equity Fund	B	BTG302	December 15	December 14	\$ 0.06	\$ 1.84	\$ 1.90	\$ 21.88
	D	BTG870	December 15	December 14	\$ 0.08	\$ 1.13	\$ 1.21	\$ 13.48
	F	BTG102	December 15	December 14	\$ 0.26	\$ 1.94	\$ 2.20	\$ 23.10
Beutel Goodman International Equity Fund	B	BTG309	December 15	December 14	\$ 0.04	\$ 1.08	\$ 1.12	\$ 15.24
	D	BTG798	December 15	December 14	\$ 0.05	\$ 0.45	\$ 0.50	\$ 6.31
	F	BTG107	December 15	December 14	\$ 0.08	\$ 0.45	\$ 0.52	\$ 6.31
Beutel Goodman Global Equity Fund	B	BTG315	December 15	December 14	\$ -	\$ 0.74	\$ 0.74	\$ 11.27
	D	BTG778	December 15	December 14	\$ 0.04	\$ 0.77	\$ 0.82	\$ 11.78
	F	BTG115	December 15	December 14	\$ 0.11	\$ 0.76	\$ 0.87	\$ 11.52
Beutel Goodman Global Dividend Fund	B	BTG313	December 15	December 14	\$ -	\$ 0.88	\$ 0.88	\$ 13.53
	F	BTG113	December 15	December 14	\$ 0.03	\$ 0.89	\$ 0.92	\$ 13.65
Beutel Goodman World Focus Equity Fund	B	BTG310	December 15	December 14	\$ 0.00	\$ -	\$ 0.00	\$ 14.24
	D	BTG776	December 15	December 14	\$ 0.01	\$ -	\$ 0.01	\$ 5.55
	F	BTG108	December 15	December 14	\$ 0.06	\$ -	\$ 0.06	\$ 14.68
Beutel Goodman Total World Equity Fund	B	BTG301	December 15	December 14	\$ 0.01	\$ 0.79	\$ 0.80	\$ 15.23
	D	BTG873	December 15	December 14	\$ 0.07	\$ 0.94	\$ 1.01	\$ 18.16
	F	BTG101	December 15	December 14	\$ 0.15	\$ 0.79	\$ 0.94	\$ 15.23
<b>Fixed Income</b>								
Beutel Goodman Income Fund	B	BTG305	December 15	December 14	\$ 0.02	\$ -	\$ 0.02	\$ 9.39
	D	BTG771	December 15	December 14	\$ 0.03	\$ -	\$ 0.03	\$ 11.77
	F	BTG109	December 15	December 14	\$ 0.02	\$ -	\$ 0.02	\$ 9.45
Beutel Goodman Core Plus Bond Fund	B	BTG312	December 15	December 14	\$ 0.02	\$ 0.07	\$ 0.09	\$ 9.55
	D	BTG971	December 15	December 14	\$ 0.02	\$ 0.04	\$ 0.05	\$ 5.14
	F	BTG112	December 15	December 14	\$ 0.03	\$ 0.07	\$ 0.10	\$ 9.56
Beutel Goodman Short Term Bond Fund	B	BTG314	December 31	December 30	\$ 0.01	\$ -	\$ 0.01	\$ 9.59
	F	BTG114	December 31	December 30	\$ 0.02	\$ -	\$ 0.02	\$ 9.35
Beutel Goodman Long Term Bond Fund	B	BTG311	December 15	December 14	\$ 0.02	\$ -	\$ 0.02	\$ 9.42
	D	BTG871	December 15	December 14	\$ 0.02	\$ -	\$ 0.02	\$ 5.45
	F	BTG111	December 15	December 14	\$ 0.03	\$ -	\$ 0.03	\$ 9.53
<b>Balanced</b>								
Beutel Goodman Balanced Fund	B	BTG306	December 15	December 14	\$ -	\$ 0.82	\$ 0.82	\$ 12.91
	D	BTG772	December 15	December 14	\$ 0.02	\$ 1.38	\$ 1.40	\$ 21.67
	F	BTG106	December 15	December 14	\$ 0.02	\$ 0.84	\$ 0.85	\$ 13.11