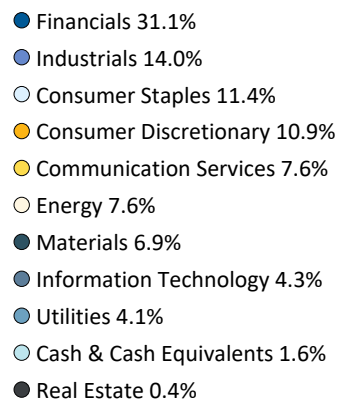


Beutel Goodman Canadian Equity Fund

	Issuer Name	% of Net Assets
1	RBC Common	7.57
2	TD Bank Common	6.04
3	Rogers Communications Common CL B	4.72
4	TC Energy Common	4.59
5	Brookfield Asset Management Common CL A	4.44
6	Alimentation Couche-Tard Common CL A	4.21
7	CN Railway Common	3.87
8	Sun Life Financial Common	3.44
9	Restaurant Brands International Common	3.23
10	Manulife Financial Common	3.16
11	Magna Common	3.05
12	Ritchie Bros. Auctioneers Common	2.85
13	Fortis Common	2.76
14	Suncor Energy Common	2.72
15	CCL Industries Common CL B	2.54
16	Open Text Common	2.54
17	Canadian Pacific Railway Common	2.42
18	CAE Common	2.27
19	Saputo Common	2.24
20	BMO Common	2.18
21	Nutrien Common	2.14
22	Metro Common	2.09
23	Canadian Tire Common CL A	2.01
24	Quebecor Common CL B	1.89
25	George Weston Common	1.66


Total Net Asset Value:
\$6,410,513,145