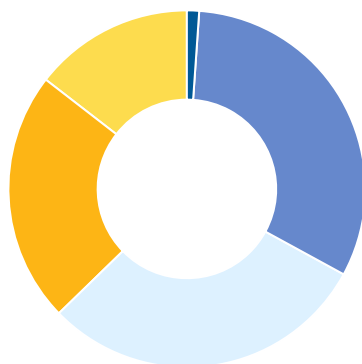


Beutel Goodman Balanced Fund

	Issuer Name	% of Net Assets
1	RBC Common	2.39
2	Canada 2.000 Jun-01-32	1.91
3	Canada 1.500 Dec-01-31	1.90
4	TD Bank Common	1.86
5	Rogers Communications Common CL B	1.60
6	TC Energy Common	1.50
7	Amgen Common	1.42
8	Brookfield Asset Management Common CL A	1.40
9	Alimentation Couche-Tard Common CL A	1.38
10	Amdocs Common	1.32
11	Merck & Co. Common	1.32
12	CN Railway Common	1.28
13	Kimberly-Clark Common	1.15
14	Kellogg Common	1.15
15	Campbell Soup Common	1.12
16	Sun Life Financial Common	1.11
17	Restaurant Brands International Common	1.05
18	Magna Common	1.05
19	Manulife Financial Common	1.03
20	Omnicom Group Common	1.02
21	GlaxoSmithKline Common	0.98
22	Ontario 3.450 Jun-02-45	0.95
23	NortonLifeLock Common	0.95
24	Ritchie Bros. Auctioneers Common	0.93
25	Ontario 2.250 Dec-02-31	0.92



- Cash & Cash Equivalents 1.1%
- Fixed Income 31.8%
- Canadian Equity 29.8%
- US Equity 22.8%
- International Equity 14.5%

Total Net Asset Value:
\$2,811,135,939