

Beutel Goodman American Equity Fund

	Issuer Name	% of Net Assets
1	Amgen Common	6.10
2	Amdocs Common	5.70
3	Merck & Co. Common	5.68
4	Kimberly-Clark Common	4.97
5	Kellogg Common	4.94
6	Campbell Soup Common	4.82
7	Omnicom Group Common	4.39
8	NortonLifeLock Common	4.09
9	Westinghouse Air Brake Technologies Common	3.89
10	Harley-Davidson Common	3.73
11	Ameriprise Financial Common	3.61
12	SEI Investments Common	3.41
13	Polaris Industries Common	3.38
14	Biogen Common	3.13
15	American Express Common	3.03
16	eBay Common	3.02
17	Flowserve Common	3.02
18	NetApp Common	2.67
19	BlackRock Common	2.65
20	Interpublic Group of Companies Common	2.57
21	Verizon Communications Common	2.51
22	Cummins Common	2.49
23	Comcast Common CL A	2.48
24	Millerknoll Common	2.32
25	Gentex Common	2.31



- Health Care 17.1%
- Consumer Discretionary 15.1%
- Consumer Staples 14.7%
- Industrials 13.4%
- Financials 12.7%
- Information Technology 12.5%
- Communication Services 12.0%
- Cash & Cash Equivalents 1.8%
- Materials 0.7%

Total Net Asset Value:

\$1,865,733,091