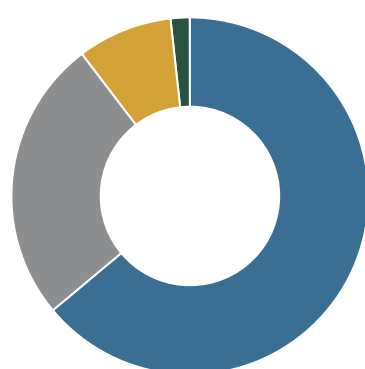


Beutel Goodman Core Plus Bond Fund

	Issuer Name	% of Net Assets
1	Quebec 3.100 Dec-01-51	4.25
2	Alberta 2.050 Jun-01-30	3.85
3	Pembina Pipeline Corp. 2.990 Jan-22-24	3.32
4	TransCanada Pipeline 7.900 Apr-15-27	3.17
5	Ontario 2.650 Dec-02-50	3.08
6	Canada 2.000 Dec-01-51	2.50
7	ML NHAMBS 97510312	2.38
8	Quebec 3.500 Dec-01-48	2.33
9	TD Bank NVCC 3.589 Sep-14-23	2.32
10	Brookfield Infra Fin 3.315 Feb-22-24	2.32
11	RBC NVCC 2.880 Dec-23-24	1.98
12	Ontario 2.600 Jun-02-25	1.95
13	TD Bank NVCC 3.105 Apr-22-25	1.88
14	Ontario 2.900 Jun-02-49	1.82
15	CIBC NVCC 3.450 Apr-04-23	1.81
16	Pembina Pipeline Corp. 3.710 Aug-11-26	1.79
17	Enbridge Gas 7.600 Oct-29-26	1.79
18	Westcoast Energy 8.850 Jul-21-25	1.73
19	CU Inc. 4.947 Nov-18-50	1.66
20	Canada 1.250 Jun-01-30	1.54
21	RBC SNR 1.936 May-01-25	1.49
22	Ontario 2.400 Jun-02-26	1.47
23	Enbridge Inc. Hybrid USD 6.000 Jan-15-27	1.41
24	Verizon Communications Maple 2.500 May-16-30	1.39
25	CIBC_AT1 4.375 Sep-28-25/80	1.34



- Corporate 63.9%
- Provincial 25.7%
- Federal 8.6%
- Cash & Cash Equivalents 1.7%
- Derivatives 0.0%

Total Net Asset Value:
\$75,122,684