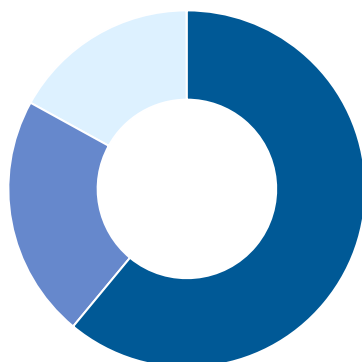


Beutel Goodman Short Term Bond Fund

	Issuer Name	% of Net Assets
1	Canada 1.000 Jun-01-27	6.88
2	Ontario 3.500 Jun-02-24	6.70
3	Ontario 2.900 Jun-02-28	5.88
4	John Deere Canada 1.090 Jul-17-24	5.01
5	Enbridge Pipelines 6.350 Nov-17-23	4.53
6	Canada 0.500 Sep-01-25	3.52
7	HSBC Canada DPNT 1.782 May-20-26	3.40
8	Canada 1.000 Sep-01-26	2.97
9	ML NHAMBS 97510312	2.82
10	Ford Floorplan Auto Securitization Trust ABS 1.162 Oct-15-25	2.81
11	RBC SNR 2.352 Jul-02-24	2.79
12	BofA SNR 1.978 Sep-15-26	2.75
13	Canada 1.250 Mar-01-27	2.69
14	PSP Capital 0.900 Jun-15-26	2.65
15	Vancouver Airport Fuel Facilities Corp. 2.168 Jun-23-25	2.62
16	TD Bank NVCC 3.589 Sep-14-23	2.61
17	Ontario Green 1.850 Feb-01-27	2.58
18	AltaGas 2.157 Jun-10-25	2.29
19	Equitable Bank DPNT 1.983 May-09-24	2.21
20	Manulife Financial DPNT 1.337 Feb-26-26	1.82
21	Alberta 2.350 Jun-01-25	1.79
22	RBC SNR 3.369 Sep-29-25	1.78
23	CHIP Mortgage Trust 1.738 Dec-15-25	1.76
24	CIBC Bail-in FRN 1.923 Mar-04-25	1.70
25	Canadian Pacific Railway 1.589 Nov-24-23	1.61



- Corporate 61.0%
- Federal 22.0%
- Provincial 17.0%
- Cash & Cash Equivalents 0.0%

Total Net Asset Value:
\$64,869,412