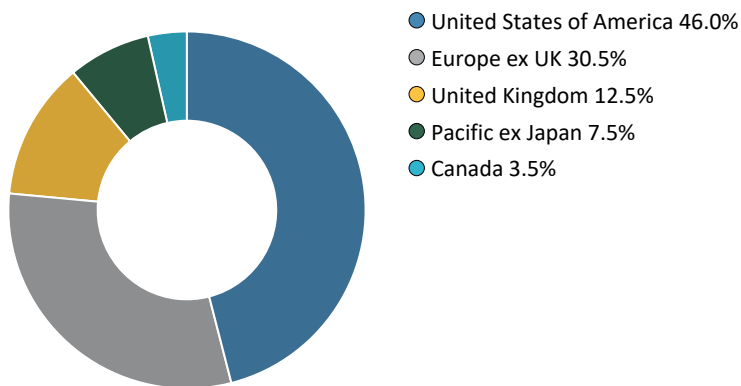


Beutel Goodman Global Dividend Fund

	Issuer Name	% of Net Assets
1	Konecranes Common	6.57
2	Comcast Common CL A	6.08
3	Cummins Common	5.69
4	Campbell Soup Common	5.61
5	Kellogg Common	5.29
6	Atea Common	5.15
7	Verizon Communications Common	4.86
8	KPN Common	4.81
9	IMI Common	4.51
10	Omnicom Group Common	4.42
11	Ampol Common	4.34
12	Amgen Common	4.30
13	Michelin Common	4.15
14	GlaxoSmithKline Common	4.02
15	Smiths Group Common	3.97
16	Harley-Davidson Common	3.90
17	Roche Holdings Common	3.73
18	Ameriprise Financial Common	3.62
19	BASF NPV	3.21
20	DBS Group Holdings Common	3.14
21	TGS-NOPEC Geophysical Common	2.86
22	BlackRock Common	2.23


Total Net Asset Value:
\$18,506,966

The above information may change due to the on-going portfolio transactions of the Fund. More current information regarding the holdings of the Fund may be obtained on our website at www.beutelgoodman.com.