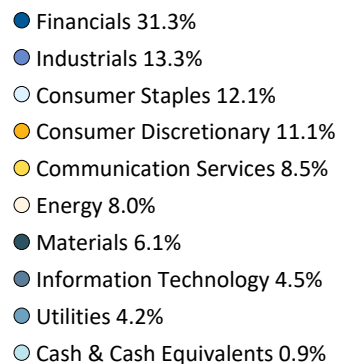


Beutel Goodman Fundamental Canadian Equity Fund

	Issuer Name	% of Net Assets
1	RBC Common	7.96
2	TD Bank Common	6.19
3	Rogers Communications Common CL B	5.33
4	TC Energy Common	5.00
5	Brookfield Asset Management Common CL A	4.66
6	Alimentation Couche-Tard Common CL A	4.58
7	CN Railway Common	4.25
8	Sun Life Financial Common	3.70
9	Restaurant Brands International Common	3.50
10	Magna Common	3.50
11	Manulife Financial Common	3.42
12	Ritchie Bros. Auctioneers Common	3.08
13	Fortis Common	2.99
14	Suncor Energy Common	2.95
15	CCL Industries Common CL B	2.83
16	Open Text Common	2.82
17	Canadian Pacific Railway Common	2.64
18	Metro Common	2.49
19	CAE Common	2.46
20	Saputo Common	2.44
21	Nutrien Common	2.41
22	Canadian Tire Common CL A	2.38
23	BMO Common	2.35
24	Quebecor Common CL B	2.02
25	George Weston Common	1.80


Total Net Asset Value:
\$1,946,965,749