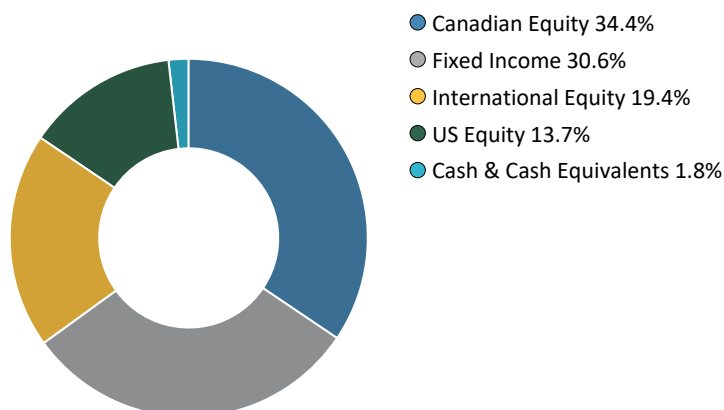


Beutel Goodman Balanced Fund

	Issuer Name	% of Net Assets
1	TD Bank Common	3.23
2	RBC Common	3.22
3	BNS Common	2.17
4	Rogers Communications Common CL B	1.98
5	Magna Common	1.70
6	Ontario 4.650 Jun-02-41	1.56
7	Brookfield Asset Management Common CL A	1.56
8	Canadian Natural Resources Common	1.45
9	Nutrien Common	1.44
10	Metro Common	1.41
11	Canada 1.250 Feb-01-20	1.40
12	Canadian Tire Common CL A	1.17
13	BNS DPNT 2.270 Jan-13-20	1.15
14	Canada 2.750 Dec-01-48	1.08
15	CN Railway Common	1.06
16	Quebec 5.000 Dec-01-41	1.04
17	Quebecor Common CL B	1.02
18	Great-West Lifeco Common	0.97
19	CIBC Common	0.97
20	Verizon Communications Common	0.95
21	Sun Life Financial Common	0.92
22	Open Text Common	0.92
23	Canada TB 0 May-31-18	0.90
24	Parker-Hannifin Common	0.84
25	Oracle Common	0.83

Asset Mix



Total Net Asset Value:

\$4,173,794,783