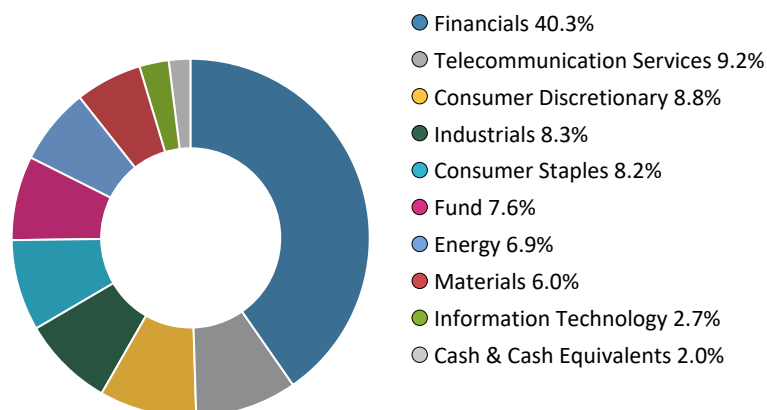


### Beutel Goodman Canadian Equity Fund

	Issuer Name	% of Net Assets
1	RBC Common	9.37
2	TD Bank Common	9.19
3	BG Small Cap Fund C	7.60
4	Rogers Communications Common CL B	6.92
5	Brookfield Asset Management Common CL A	4.74
6	Nutrien Common	4.68
7	BNS Common	4.67
8	Magna Common	4.24
9	Metro Common	3.74
10	Cdn Natl Resources Common	3.63
11	BMO Common	3.25
12	Sun Life Financial Common	2.83
13	Canadian Tire Common CL A	2.78
14	CN Railway Common	2.77
15	Open Text Common	2.66
16	Great-West Lifeco Common	2.45
17	TELUS Common	2.28
18	Finning Intl. Common	2.05
19	Saputo Common	1.86
20	Molson Coors Canada Common CL B	1.81
21	Quebecor Common CL B	1.77
22	SNC-Lavalin Group Common	1.76
23	Cameco Common	1.74
24	CP Railway Common	1.71
25	Cenovus Energy Common	1.58

### Equity Sector Exposure



### Total Net Asset Value:

**\$6,769,814,742**