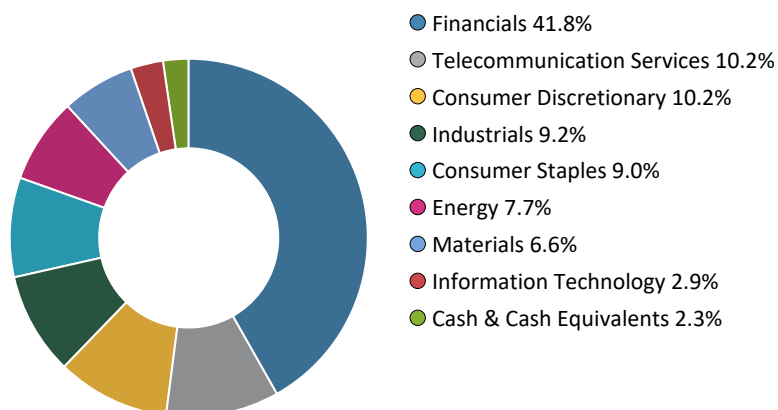


Beutel Goodman Fundamental Fund Canadian Equity

	Issuer Name	% of Net Assets
1	RBC Common	9.82
2	TD Bank Common	9.44
3	Rogers Communications Common CL B	7.71
4	Nutrien Common	5.23
5	Brookfield Asset Management Common CL A	4.98
6	Magna Common	4.88
7	BNS Common	4.67
8	Metro Common	4.22
9	Cdn Natl Resources Common	3.93
10	BMO Common	3.51
11	Canadian Tire Common CL A	3.20
12	CN Railway Common	3.07
13	Sun Life Financial Common	3.05
14	Open Text Common	2.95
15	Great-West Lifeco Common	2.53
16	TELUS Common	2.53
17	Finning Intl. Common	2.32
18	Quebecor Common CL B	2.14
19	Saputo Common	1.99
20	SNC-Lavalin Group Common	1.97
21	Cameco Common	1.92
22	CP Railway Common	1.87
23	Cenovus Energy Common	1.86
24	Molson Coors Canada Common CL B	1.84
25	Franco-Nevada Common	1.36

Equity Sector Exposure



Total Net Asset Value:

\$799,802,193