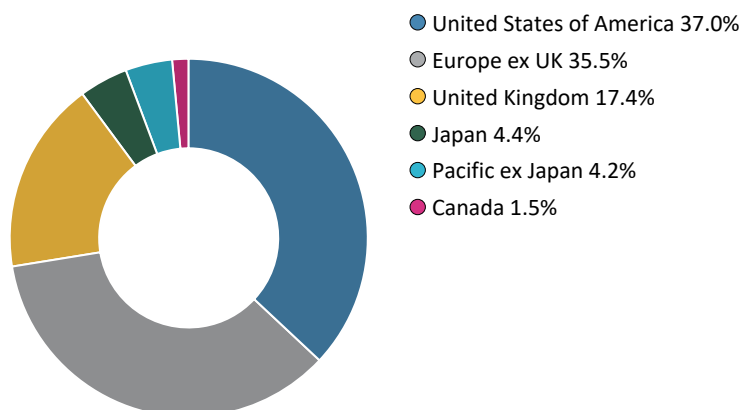


Beutel Goodman Global Dividend Fund

	Issuer Name	% of Net Assets
1	Harley-Davidson Common	5.27
2	Konecranes Common	5.08
3	Roche Holdings Common	4.82
4	Kellogg Common	4.59
5	WPP Group Common	4.53
6	Akzo Nobel Common	4.45
7	NTT Docomo Common	4.42
8	Atea Common	4.39
9	Campbell Soup Common	4.28
10	Comcast Common CL A	4.27
11	Michelin Common	4.25
12	Caltex Australia Common	4.23
13	Eli Lilly Common	4.22
14	Verizon Communications Common	4.00
15	Vodafone Group Common	3.98
16	Omnicom Group Common	3.66
17	IMI Common	3.50
18	KPN Common	3.42
19	LyondellBasell Industries Common CL A	3.33
20	Amgen Common	3.33
21	Gjensidige Common	3.13
22	BASF NPV	3.11
23	Smiths Group Common	3.09
24	GEA Group Common	2.83
25	GlaxoSmithKline Common	2.31

Regional Exposure

Total Net Asset Value:
\$26,602,785