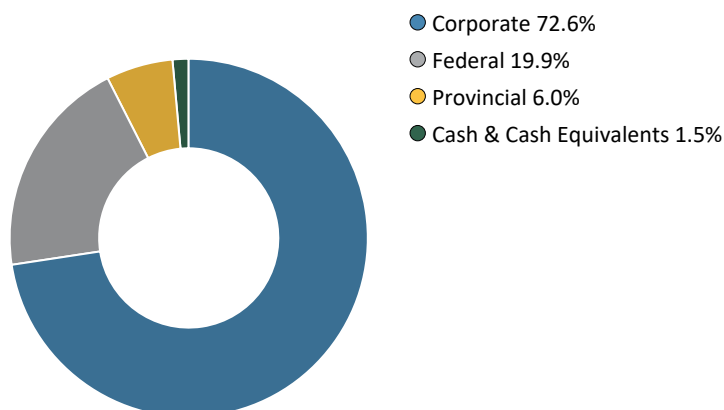


Beutel Goodman Short Term Bond Fund

	Issuer Name	% of Net Assets
1	CPPIB 1.400 Jun-04-20	10.32
2	Lower Mattagami 4.331 May-18-21	9.80
3	TD Bank DPNT 2.045 Mar-08-21	7.50
4	CIBC DPNT 2.040 Mar-21-22	7.17
5	RBC 3.296 Sep-26-23	6.53
6	Ontario 3.150 Jun-02-22	6.03
7	BMO DPNT 1.610 Oct-28-21	5.74
8	BNS DPNT 2.130 Jun-15-20	5.64
9	Rogers Communications 4.700 Sep-29-20	3.55
10	Union Gas 4.850 Apr-25-22	3.36
11	BMO DPNT 2.270 Jul-11-22	3.33
12	RBC NVCC 3.310 Jan-20-21	3.26
13	ML NHAMBS 97510312	3.13
14	Canada 1.250 Feb-01-20	2.37
15	Cdn Natl Resources 2.050 Jun-01-20	2.16
16	AltaGas 3.720 Sep-28-21	2.10
17	Énergir 1.520 May-25-20	2.00
18	CIBC NVCC 3.000 Oct-28-19	1.91
19	Bell 3.000 Oct-03-22	1.78
20	TransCanada Pipeline 3.690 Jul-19-23	1.77
21	ML NHAMBS 97508630	1.71
22	Canada 2.000 Sep-01-23	1.62
23	Westcoast Energy 4.570 Jul-02-20	1.60
24	Westcoast Energy 9.900 Jan-10-20	1.20
25	TD Bank NVCC 3.589 Sep-14-23	1.03

Fixed Income Sector Exposure

Total Net Asset Value:
\$94,067,632