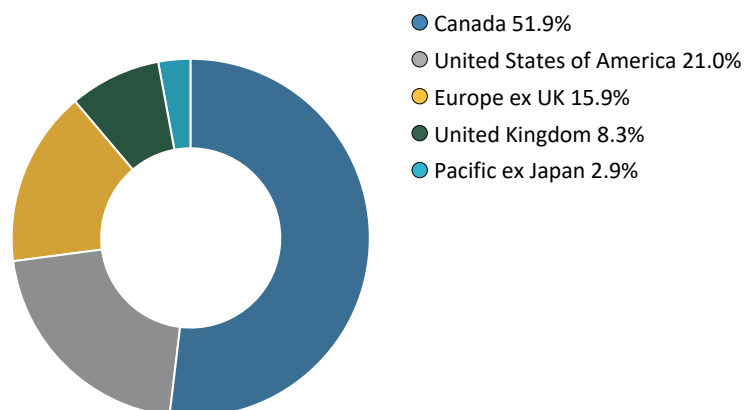


Beutel Goodman Total World Equity Fund

	Issuer Name	% of Net Assets
1	RBC Common	5.10
2	TD Bank Common	5.00
3	Rogers Communications Common CL B	3.78
4	Brookfield Asset Management Common CL A	2.59
5	Nutrien Common	2.55
6	BNS Common	2.54
7	Magna Common	2.32
8	Kellogg Common	2.06
9	Verizon Communications Common	2.05
10	Metro Common	2.04
11	GEA Group Common	2.01
12	Cdn Natl Resources Common	1.98
13	AmerisourceBergen Common	1.96
14	Eli Lilly Common	1.92
15	Omnicom Group Common	1.87
16	Caltex Australia Common	1.85
17	Merck KGaA Common	1.84
18	Parker-Hannifin Common	1.84
19	Roche Holdings Common	1.84
20	Harley-Davidson Common	1.79
21	BMO Common	1.77
22	Akzo Nobel SP ADR	1.72
23	Michelin SP ADR 144A	1.70
24	KPN Common	1.63
25	IMI Common	1.63

Regional Exposure



Total Net Asset Value:

\$6,851,550