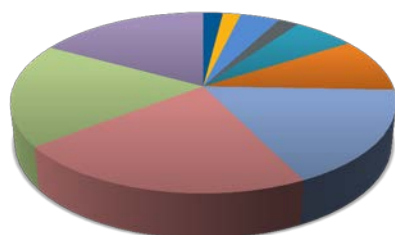


Beutel Goodman American Equity Fund

	Issuer Name	% of Net Assets
1	Parker-Hannifin Corp.	6.49
2	Verizon Communications	6.16
3	Symantec Corp.	6.00
4	Oracle Corporation	5.95
5	American Express Company	5.95
6	Ingersoll-Rand PLC	5.88
7	Eli Lilly & Co.	5.19
8	AmerisourceCergen Corp.	4.77
9	Amdocs Ltd.	4.73
10	Ameriprise Financial Inc.	4.64
11	Kellogg Co.	4.11
12	Halliburton Co.	3.96
13	Teradyne Inc.	3.94
14	Caterpillar Inc.	3.66
15	Procter & Gamble Co.	3.12
16	JPMorgan Chase & Co.	3.05
17	Baxter International Inc.	2.72
18	CVS Health Corp.	2.52
19	Wells Fargo & Co.	2.45
20	Merck & Co., Inc.	2.43
21	Lyondellbasell Indu	2.02
22	Johnson & Johnson	2.02
23	United Technologies Corp.	1.51
24	Omnicom Group Inc.	1.26
25	Cadence Design Systems Inc.	1.23

Asset Mix



- Consumer Discretionary (1.97%)
- Cash/Short Term (1.78%)
- Energy (3.95%)
- Materials (2.02%)
- Telecom Services (6.15%)
- Consumer Staples (9.73%)
- Health Care (17.10%)
- Information Technology (21.81%)
- Industrial Products (18.50%)
- Financials (16.99%)

Total Net Asset Value:
\$1,255,380,768