

Beutel Goodman Corporate/Provincial Active Bond Fund

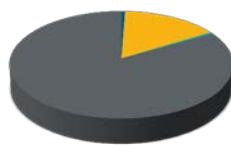
	Top 25 Equity Holdings (%)	Coupon Rate (%)	Maturity Date	% of Net Assets
1	Bank of Montreal	1.610	28-Oct-21	6.45
2	TransCanada Pipelines Ltd.	7.900	15-Apr-27	4.57
3	The Toronto-Dominion Bank	2.045	08-Mar-21	4.34
4	Westcoast Energy Inc.	7.150	20-Mar-31	3.95
5	Province of Ontario	2.900	02-Dec-46	3.34
6	Province of Ontario	2.400	02-Jun-26	3.33
7	Inter Pipeline Ltd.	2.608	13-Sep-23	3.22
8	Bank of Nova Scotia	2.130	15-Jun-20	3.11
9	Province of Ontario	2.100	08-Sep-19	2.88
10	Canadian Imperial Bank of Commerce	1.900	26-Apr-21	2.75
11	The Toronto-Dominion Bank	1.994	23-Mar-22	2.72
12	Canadian Imperial Bank of Commerce	1.850	14-Jul-20	2.69
13	Westcoast Energy Inc.	8.850	21-Jul-25	2.63
14	Royal Bank of Canada	2.030	15-Mar-21	2.24
15	AltaLink LP	5.381	26-Mar-40	2.23
16	Bank of Nova Scotia	2.400	28-Oct-19	2.19
17	TransCanada Pipelines Ltd.	8.230	16-Jan-31	2.08
18	Province of Ontario	2.800	02-Jun-48	2.01
19	Province of Ontario	3.500	02-Jun-24	1.99
20	Bell Canada Inc.	2.700	27-Feb-24	1.91
21	The Toronto-Dominion Bank	2.563	24-Jun-20	1.75
22	CU Inc.	4.947	18-Nov-50	1.73
23	Lower Mattagami Energy LP	4.331	18-May-21	1.70
24	TransCanada Pipeline Ltd.	8.290	5-Feb-26	1.59
25	Canadian Imperial Bank of Commerce	1.660	20-Jan-20	1.47

Bond Quality



■ AAA (0.52%) ■ AA (49.17%)
■ A (41.00%) ■ BBB (9.32%)

Asset Mix



■ Cash/Short Term (0.60%)
■ Provincial Bonds (15.63%)
■ Gov't of Canada Bonds (0.52%)
■ Corporate Bonds (83.25%)

Total Net Asset Value:
\$52,431,575