

Beutel Goodman Income Fund

	Top 25 Equity Holdings (%)	Coupon Rate (%)	Maturity Date	% of Net Assets
1	Province of Ontario	2.600	02-Jun-25	3.99
2	Province of Ontario	3.500	02-Jun-24	3.89
3	Canada Government	2.750	01-Dec-48	3.49
4	Canada Government	0.500	01-Mar-22	3.42
5	Province of Ontario	2.850	02-Jun-23	2.77
6	The Toronto-Dominion Bank	2.563	24-Jun-20	2.57
7	Bank of Montreal	2.100	06-Oct-20	2.55
8	Province of Ontario	4.000	02-Jun-21	2.35
9	Province of Ontario	6.200	02-Jun-31	2.30
10	Province of Ontario	2.800	02-Jun-48	2.22
11	The Toronto-Dominion Bank	2.045	08-Mar-21	2.12
12	Canada Government	0.500	01-Feb-19	2.09
13	Province of Quebec	2.750	01-Sep-27	1.98
14	Canadian Imperial Bank of Commerce	1.660	20-Jan-20	1.96
15	Province of Quebec	3.500	01-Dec-48	1.84
16	Canada Housing Trust No. 1	1.250	15-Jun-21	1.79
17	Province of Ontario	3.150	02-Jun-22	1.76
18	Province of Ontario	4.200	02-Jun-20	1.65
19	Inter Pipeline Ltd.	2.608	13-Sep-23	1.60
20	Canada Government	0.750	01-May-19	1.60
21	Province of Ontario	2.600	02-Jun-27	1.53
22	Royal Bank of Canada	1.920	17-Jul-20	1.49
23	Bank of Montreal	1.880	31-Mar-21	1.46
24	Bank of Montreal	1.610	28-Oct-21	1.45
25	Canadian Imperial Bank of Commerce	1.900	26-Apr-21	1.32

Bond Quality



■ AAA (15.97%) ■ AA (53.75%)
■ A (24.48%) ■ BBB (5.80%)

Asset Mix



■ Cash/Short Term (0.36%)
■ Provincial Bonds (41.11%)
■ Gov't of Canada Bonds (15.98%)
■ Corporate Bonds (42.55%)

Total Net Asset Value:
\$789,384,540