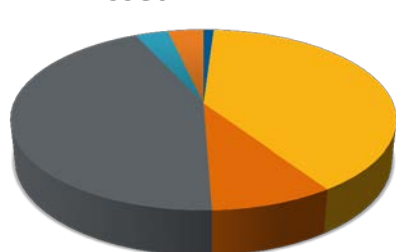


Beutel Goodman Global Equity Fund

	Issuer Name	% of Net Assets
1	AutoZone Inc.	3.45
2	Software AG	3.38
3	Roche Holding AG	3.34
4	Kao Corp.	3.24
5	Eli Lilly & Co.	3.21
6	GEA Group AG	3.20
7	Koninklijke KPN NV	3.14
8	Vodafone Group PLC	3.06
9	Merck KGaA	3.05
10	Oracle Corp.	2.99
11	American Express Co.	2.95
12	Omnicom Group Inc.	2.88
13	Julius Baer Group Ltd.	2.81
14	Lyondellbasell Industry	2.81
15	Verizon Communications Inc.	2.73
16	Ameriprise Financial Inc.	2.71
17	Kellogg Co.	2.69
18	AmerisourceBergen Corp.	2.60
19	IMI PLC	2.46
20	Henkel AG & Co KGaA	2.44
21	Air Liquide SA	2.42
22	Amdocs Limited	2.40
23	Luxtottica Group	2.39
24	BASF	2.36
25	Parker-Hannifin Corp.	2.31

Asset Mix



- Cash (1.01%)
- U.S. (39.63%)
- UK (8.78%)
- Europe (43.74%)
- Japan (3.27%)
- Pacific Region ex Japan (3.57%)

Total Net Asset Value:
\$353,793,507