

Beutel Goodman Income Fund

| | Issuer Name | Coupon Rate (%) | Maturity Date | % of Net Assets |
|----|------------------------------------|-----------------|---------------|-----------------|
| 1 | Province of Ontario | 4.650 | 02Jun41 | 5.87 |
| 2 | Canada Government | 1.000 | 01Jun27 | 4.34 |
| 3 | Canada Government | 1.000 | 01Sep22 | 4.22 |
| 4 | Province of Ontario | 4.700 | 02Jun37 | 3.24 |
| 5 | Province of Quebec | 5.000 | 01Dec41 | 2.98 |
| 6 | Canadian Imperial Bank of Commerce | 2.220 | 07Mar18 | 2.39 |
| 7 | Bank of Nova Scotia | 1.330 | 01May18 | 2.02 |
| 8 | Canada Government | 0.750 | 01Aug19 | 1.99 |
| 9 | Bank of Montreal | 1.610 | 28Oct21 | 1.98 |
| 10 | Province of Ontario | 2.800 | 02Jun48 | 1.92 |
| 11 | Bank of Montreal | 2.1000 | 06Oct20 | 1.89 |
| 12 | Canadian Imperial Bank of Commerce | 1.430 | 28Jan19 | 1.74 |
| 13 | Canada Government | 1.620 | 01Mar22 | 1.74 |
| 14 | Canada Government | 2.750 | 01Dec48 | 1.72 |
| 15 | Bank of Nova Scotia | 1.446 | 05Sep18 | 1.72 |
| 16 | Canada Government | 5.000 | 01Jun37 | 1.71 |
| 17 | The Toronto Dominion Bank | 2.563 | 24Jun20 | 1.69 |
| 18 | Province of Ontario | 4.000 | 02Jun21 | 1.64 |
| 19 | CPPIB Capital Inc. | 1.100 | 10Jun19 | 1.63 |
| 20 | The Toronto Dominion Bank | 3.224 | 25Jul29 | 1.61 |
| 21 | Province of Ontario | 2.600 | 02Jun25 | 1.56 |
| 22 | Royal Bank of Canada | 2.030 | 15Mar21 | 1.49 |
| 23 | Province of Ontario | 1.400 | 26Aug19 | 1.45 |
| 24 | Canadian Natural Resources Inc. | 2.050 | 01Jun20 | 1.36 |
| 25 | Royal Bank of Canada | 1.920 | 17Jul20 | 1.36 |

Bond Quality



■ AAA (18.25%) ■ AA (49.45%)
■ A (23.53%) ■ BBB (8.78%)

Asset Mix



■ Cash/Short Term (0.00%)
■ Provincial Bonds (32.12%)
■ Gov't of Canada Bonds (18.76%)
■ Corporate Bonds (49.12%)

Total Net Asset Value:
\$771,140,048