

# Beutel Goodman Money Market Fund

**Fund Category**  
Canadian Money Market

**Morningstar Rating™**  
N/A

**Morningstar Rating™ 3 Yr**  
N/A

**Morningstar Rating™ 5 Yr**  
N/A

**Morningstar Rating™ 10 Yr**  
N/A

## Investment Objective & Strategy

This Fund seeks to maintain a high level of liquidity by investing in high quality Canadian money market instruments such as treasury bills, short-term government and corporate securities and deposit receipts of Canadian chartered banks and trust companies having a term to maturity not exceeding one year.

The Fund will invest in a variety of money market instruments including Government of Canada treasury bills, short-term government bonds, commercial paper, short-term corporate bonds, chartered bank deposit receipts with a rating of A-1 or R-1 (low) depending on the rating agency, with a term to maturity of less than a year. The Fund is conservatively managed with an average term to maturity of less than 183 days.

## Volatility Analysis\*



## Best 1 Year Return

6.8%

1-31-1995 to 1-31-1996

## Worst 1 Year Return

0.1%

5-31-2009 to 5-31-2010

## Fund Details

|                        |               |
|------------------------|---------------|
| Inception Date Class D | December 1990 |
| Inception Date Class F | June 2011     |
| Min. Investment \$     | 5,000         |
| Total Assets \$Mil     | 264.8         |
| Class D MER %          | 0.22          |
| Class F MER %          | 0.23          |
| Current Yield          | 1.11%         |
| Current Yield Date     | 02-28-2018    |

|                |           |       |
|----------------|-----------|-------|
| Load Structure | Fund Code | Class |
| Front End      | BTG773    | D     |
| No Load        | BTG110    | F     |

|                    |                                |
|--------------------|--------------------------------|
| Management Company | Beutel, Goodman & Company Ltd. |
| Web Site           | www.beutelgoodman.com          |

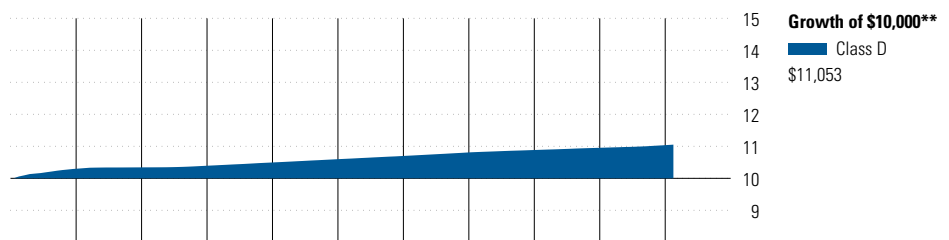
## Notes

The current yield is an annualized yield based on the seven day period ended on February 28, 2018 and does not represent an actual one year return.

## Risk and Return Statistics

|                    |        |
|--------------------|--------|
|                    | 3 Yr   |
| Alpha              | 0.18   |
| Beta               | 1.14   |
| R-Squared          | 82.66  |
| Standard Deviation | 0.05   |
| Upside Capture     | 131.03 |
| Downside Capture   | —      |
| Information Ratio  | 2.65   |

## Performance Analysis as of February 28, 2018

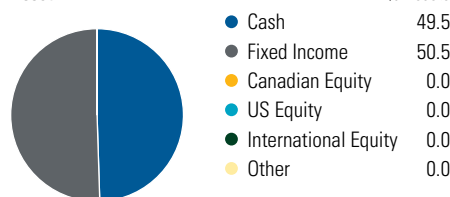


| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | YTD  | Calendar Year |
|------|------|------|------|------|------|------|------|------|------|------|---------------|
| 2.94 | 0.47 | 0.45 | 0.99 | 0.98 | 0.95 | 1.03 | 0.71 | 0.64 | 0.73 | 0.20 | Class D       |
| —    | —    | —    | —    | 0.99 | 0.98 | 1.03 | 0.71 | 0.64 | 0.73 | 0.19 | Class F       |

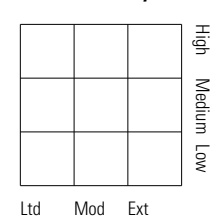
|       |       |       |      |      |      |       |              |                          |
|-------|-------|-------|------|------|------|-------|--------------|--------------------------|
| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since Incep. | <b>Trailing Return %</b> |
| 0.09  | 0.28  | 0.53  | 0.83 | 0.71 | 0.82 | 0.95  | 3.10         | Class D                  |
| 0.09  | 0.28  | 0.53  | 0.83 | 0.71 | 0.82 | —     | 0.87         | Class F                  |
| 1     | 1     | 1     | 1    | 1    | 1    | 1     | —            | Quartile                 |
| 227   | 226   | 223   | 218  | 188  | 172  | 123   | —            | No. of Funds in Category |

## Portfolio Analysis as of February 28, 2018

### Asset Mix



### Fixed Income Style



### Credit Quality

|        |      |
|--------|------|
| High   | 50.9 |
| Medium | 39.7 |
| Low    | 0.0  |
| N/A    | 9.4  |

### Top 10 Holdings

|   |           |
|---|-----------|
| Cash & Cash Equivalents                 | -43.6     |
| CIBC 0.302%                             | 13.0      |
| Canada T-Bill 31-05-2018                | 11.6      |
| Bk N S Halifax-Bankers Accep 05-03-2018 | 11.2      |
| Enbridge Gas Distr Inc (CP) 06-03-2018  | 10.8      |
| Transcanada Pipelines Ltd 12-04-2018    | 10.8      |
| Royal Bank Of Canada 7.35%              | 10.8      |
| Gaz Metro Inc. D/N 0.000 Mar 19 18 (ST) | 8.1       |
| Hydro One Inc D N Coml Paper Cds- (ST)  | 8.1       |
| Toronto Dominion Bank                   | 8.1       |
| Total % of Top 10 Holdings              | 49.0      |
| Total Number of Stock Holdings          | 0         |
| Total Number of Bond Holdings           | 5         |
| Total Number of Other Holdings          | 15        |
| <b>Total Number of Holdings</b>         | <b>20</b> |

### Fixed Income Breakdown

|                               |      |
|-------------------------------|------|
| Government Bonds              | 11.6 |
| Corporate Bonds               | 38.9 |
| Other Bonds                   | 0.0  |
| Mortgage Backed Securities    | 0.0  |
| ST Investments (Cash & Other) | 49.5 |
| Asset Backed Securities       | 0.0  |

### Cash Breakdown

|                |       |
|----------------|-------|
| Corporate Cash | 115.0 |
| Liquid Bonds   | 73.0  |
| Treasury Bills | 0.0   |
| General Cash   | -88.0 |

## Disclaimer

Morningstar Ratings are determined by Morningstar Inc., and independent research firm, based on fund returns for periods ending February 28, 2018 and are subject to change monthly.

Morningstar Star Ratings are assigned based on the ranked Morningstar Risk-Adjusted Return of each fund compared to other funds in the same category as maintained by the Canadian Investment Funds Standards Committee ("CIFSC"). Morningstar calculates ratings for the three-, five- and ten-year periods and then the Overall Morningstar Rating is based on a weighted average of Morningstar Ratings for available time periods. Morningstar calculates ratings for categories with at least five funds. If a fund scores in the top 10% of its category, it receives five stars; if it falls in the next 22.5%, it receives four stars; the next 35% earns a fund three stars; those in the next 22.5% receive two stars; and the lowest 10% receive one star.

Morningstar quartile rankings are comparisons of the performance of a fund to other funds in a particular category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1,2,3,4). The quartile measure shows how well a fund has performed compared to all other funds in its peer group. Peer groups are defined such that mutual funds are ranked only versus other mutual funds that are in the same category and segregated funds are ranked compared to other segregated funds in the same category. The top 25% of funds (or quarter) are in the first quartile, the next 25% of funds are in the second, and the next group is in the third quartile. The 25% of funds with the poorest performance are in the fourth quartile.

This is the Morningstar overall star and quartile ranking of Class D or F (as applicable) as of February 28, 2018. For greater detail, see [morningstar.ca](http://www.morningstar.ca).

\*Volatility Analysis: Morningstar classifies investment portfolios as having one of three volatility levels relative to all types of mutual funds: Low, Medium, and High. Investments with wider ranges of returns are labeled "high," as they are considered riskier than "low" volatility investments, which have had smaller ranges of returns. For a listing of other investing terms, please visit <http://www.morningstar.ca/globalhome/industry/glossary.asp>.

\*\*The graph shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in the fund.

Class D is available for sale through a discount broker or advisor. Class F is available for sale through an advisor.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of distributions only and does not take into account sales, redemptions, distributions or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. For the Beutel Goodman Money Market Fund, there can be no assurances will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. The indicated rates of return for the Beutel Goodman Money Market Fund is an annualized historical yield based on the seven-day period ended as indicated and annualized in the case of effective yield by compounding the seven day return and does not represent an actual one year return. Past performance may not be repeated.

Definitions for risk and return terms are available at <http://www.morningstar.ca/globalhome/industry/glossary.asp>