

# Beutel Goodman Total World Equity Fund

**Fund Category**  
Canadian Focused Equity

**Morningstar Rating™** as of June 30, 2017  
★★★★

**Morningstar Rating™ 3 Yr**  
★★★

**Morningstar Rating™ 5 Yr**  
★★★★

**Morningstar Rating™ 10 Yr**  
★★★★

## Investment Objective & Strategy

The Fund seeks long-term capital appreciation primarily through investments in common shares and other equity securities of issuers in Canada and abroad. The Fund's adviser uses a value based approach in deciding what securities to buy for the Fund and attempts to buy the best economic value in the market regardless of the size of the issuer and what sector the issuer operates in. The Fund will maintain a diversified investment portfolio in numerous issuers. Research efforts will be directed to identifying stocks that are undervalued in relation to the asset value or earnings power of the issuer. If earnings fall short of expectations, the intrinsic value of the underlying assets of the issuer will provide important downside protection.

## Volatility Analysis\*



## Best 1 Year Return

37.9%  
2-28-2009 to 2-28-2010

## Worst 1 Year Return

-29.6%  
2-28-2008 to 2-28-2009

## Fund Details

Inception Date Class D	August 2001
Inception Date Class B	October 2010
Inception Date Class F	October 2010
Min. Investment \$	5,000
Total Assets \$Mil	3.9
Class D MER %	1.49
Class B MER %	2.11
Class F MER %	1.12

Load Structure	Fund Code	Class
Front End	BTG873	D
Front End	BTG301	B
No Load	BTG101	F

Management Company: Beutel, Goodman & Company Ltd.

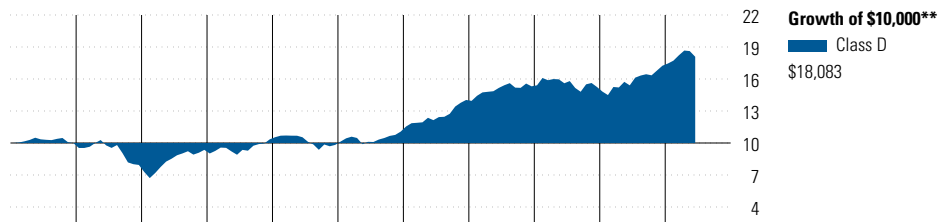
Web Site: [www.beutelgoodman.com](http://www.beutelgoodman.com)

## Risk and Return Statistics

	3 Yr
Alpha	3.25
Beta	0.87
R-Squared	62.91
Standard Deviation	8.55
Upside Capture	106.70
Downside Capture	78.00
Information Ratio	0.56

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

## Performance Analysis as of June 30, 2017

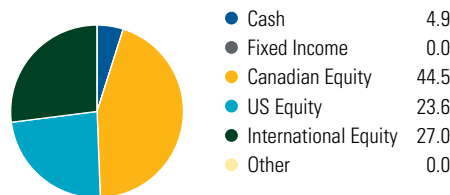


Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	YTD	Calendar Year
Class D	-0.1	-20.5	17.8	10.6	-5.1	12.7	26.8	9.1	-0.4	13.1	4.8	Class D
Class B	—	—	—	—	-5.7	11.8	25.9	8.5	-1.0	12.4	4.5	Class B
Class F	—	—	—	—	-4.7	13.0	27.2	9.6	0.0	13.6	5.1	Class F

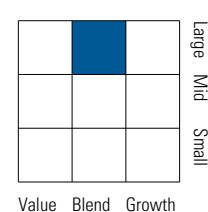
Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	Trailing Return %
Class D	-2.9	-0.8	4.8	17.4	6.0	12.3	5.7	7.2	Class D
Class B	-2.9	-0.9	4.5	16.7	5.4	11.6	—	9.0	Class B
Class F	-2.8	-0.6	5.1	17.9	6.5	12.8	—	10.1	Class F
Quartile	4	3	1	1	2	1	1	—	Quartile
No. of Funds in Category	743	714	710	668	544	359	180	—	No. of Funds in Category

## Portfolio Analysis as of June 30, 2017

### Asset Mix



### Equity Style



### Market Cap

Giant	40.9
Large	41.0
Medium	18.2
Small	0.0
Micro	0.0

### Top 10 Holdings

Company	% Assets
Royal Bank of Canada	5.0
The Toronto-Dominion Bank	4.7
Bank of Nova Scotia	3.6
Rogers Communications Inc Class B	2.7
Brookfield Asset Management Inc Class A	2.6
Verizon Communications Inc	2.6
LyondellBasell Industries NV	2.3
GEA Group AG	2.3
Merck KGaA	2.2
Omnicom Group Inc	2.2
Total % of Top 10 Holdings	30.2
Total Number of Stock Holdings	61
Total Number of Bond Holdings	0
Total Number of Other Holdings	2
<b>Total Number of Holdings</b>	<b>63</b>

### Global Equity Sectors

Sector	% Equity
Financials	29.3
Consumer Discretionary	12.7
Industrials	12.4
Telecommunication Services	12.1
Materials	9.1
Consumer Staples	7.4
Energy	7.3
Information Technology	5.5
Health Care	4.2
Utilities	0.0
Real Estate	0.0
Unclassified	0.0

### Geographic Allocations

Country	% Stocks
Canada	46.8
United States	24.8
Germany	7.9
Netherlands	3.2
United Kingdom	3.2

## Disclaimer

Morningstar Ratings are determined by Morningstar Inc., and independent research firm, based on fund returns for periods ending June 30, 2017 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 June 30, 2017. For greater detail, see [morningstar.ca](http://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.