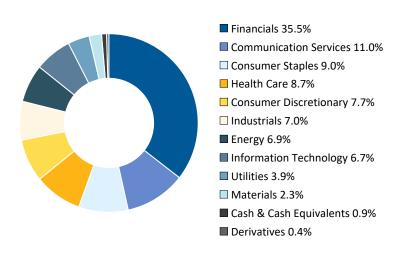


Summary of Investment Portfolio

For the Period Ending December 31, 2023

Beutel Goodman Canadian Dividend Fund

	Issuer Name	% of Net Assets
1	RBC	8.95
2	TD Bank	7.14
3	Sun Life Financial	4.75
4	TC Energy	4.15
5	Power Corp.	3.99
6	Amgen	3.90
7	ВМО	3.86
8	CN Railway	3.62
9	Magna	3.44
10	Rogers Communications CL B	3.36
11	Manulife Financial	3.36
12	Fortis	2.96
13	Amdocs	2.90
14	Suncor Energy	2.72
15	Omnicom Group	2.54
16	GSK	2.50
17	Restaurant Brands International	2.49
18	BlackRock	2.42
19	Roche Holdings	2.28
20	Qualcomm	2.24
21	Comcast CL A	2.23
22	Kellanova	2.04
23	Metro	2.00
24	RB Global	1.81
25	Canadian Tire CL A	1.81



Total Net Asset Value:

\$456,886,875

The above information may change due to the on-going portfolio transactions of the Fund. More current information regarding the holdings of the Fund may be obtained on our website at www.beutelgoodman.com.