

# Simplified Prospectus

May 29, 2026

Class B Units, Class F Units and Class I Units of:

Beutel Goodman Sustainable Bond Fund

No securities regulatory authority has expressed an opinion about these units and it is an offence to claim otherwise.

# Table of Contents

<b>Introduction</b> .....	<b>3</b>	<b>Income Tax Considerations for Investors</b> .....	<b>14</b>
<b>Responsibility For Mutual Fund Administration</b> .....	<b>4</b>	Taxation of the Fund.....	14
Trustee and Manager.....	4	Taxation of Unitholders.....	15
Portfolio Adviser .....	5	Eligibility for Investment.....	16
Brokerage Arrangements .....	5	<b>What Are Your Legal Rights?</b> .....	<b>17</b>
Principal Distributor.....	5	<b>Exemptions and Approvals</b> .....	<b>17</b>
Directors, Executive Officers and Trustees .....	5	<b>Certificate of the Fund and its Manager, Promoter and Principal Distributor</b> .....	<b>18</b>
Custodian.....	5	<b>Specific Information About the Beutel Goodman Sustainable Bond Fund</b> .....	<b>19</b>
Auditor .....	5	<b>What Is a Mutual Fund and What Are the Risks of Investing in a Mutual Fund?</b> .....	<b>19</b>
Registrar.....	5	<b>What Does the Fund Invest in?</b> .....	<b>21</b>
Independent Review Committee and Fund Governance .....	5	Investment Objectives .....	21
Policies and Practices.....	6	Investment Strategies.....	21
Material Contracts .....	6	Investment Restrictions.....	22
Designated Website .....	6	<b>Description of Units Offered by the Fund</b> .....	<b>23</b>
<b>Valuation of Portfolio Securities</b> .....	<b>7</b>	Classes of Units.....	23
<b>Calculation of Net Asset Value</b> .....	<b>8</b>	Disribution Policy.....	23
<b>Purchases, Switches and Redemptions</b> .....	<b>8</b>	Changes to the Declaration of Trust.....	23
Price of a Unit .....	8	<b>Name, Formation and History of the Fund</b> .....	<b>24</b>
Purchases of Units .....	8	<b>What are the Risks of Investing in the Fund?</b> .....	<b>24</b>
Switches of Units.....	9	Responsible Investing Risk.....	24
Redemption of Units.....	9	Large Unitholder Risk.....	24
<b>Optional Services</b> .....	<b>10</b>	<b>Investment Risk Classification Methodology</b> .....	<b>25</b>
<b>Fees and Expenses</b> .....	<b>11</b>	<b>Beutel Goodman Sustainable Bond Fund</b> .....	<b>25</b>
Fees and Expenses Payable by the Fund.....	11		
Fees and Expenses Payable Directly by You .....	12		
<b>Dealer Compensation</b> .....	<b>13</b>		
Trailer Fees.....	13		
Other Kinds of Dealer Compensation .....	13		

# Introduction

This simplified prospectus contains selected important information about the Beutel Goodman Sustainable Bond Fund (the “Fund”) managed by Beutel, Goodman & Company Ltd. The information in this simplified prospectus will help you make an informed investment decision and will help you understand your rights as an investor in the Fund.

This simplified prospectus is divided into two parts:

1. the first part, from pages 3 through 13, contains **general information** applicable to the Fund; and
2. the second part, from pages 21 through 22 contains **specific information** about the Fund.

Additional information about the Fund is available in:

- its most recently filed Fund Facts,
- its most recently filed annual financial statements and any interim financial statements filed after those annual financial statements,
- if the Fund has not yet filed any annual financial statements, its most recently filed interim financial statements and, if the Fund has not yet filed any interim financial statements, its most recently filed audited statement of net assets, and
- its most recently filed annual management report of fund performance (the “**Annual Report**”) and any interim management reports of fund performance of the Fund filed after the Annual Report.

These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as part of this document.

You can get a copy of the above-noted documents, at your request, and at no cost by calling us, the manager of the Fund, locally at 416-932-6403, toll-free at 1-855-247-9954 or from your dealer.

These documents are also available on the designated website of the Funds at [www.beutelgoodman.com](http://www.beutelgoodman.com) or by contacting us at [mutualfunds@beutelgoodman.com](mailto:mutualfunds@beutelgoodman.com).

These documents and other information about the Fund are available on the internet site of the System for Electronic Document Analysis and Retrieval (also known as SEDAR) at [www.sedarplus.ca](http://www.sedarplus.ca).

In this document, “**we**,” “**us**,” “**our**” and “**BG & Co.**” refer to Beutel, Goodman & Company Ltd., the trustee, manager, principal distributor and promoter of the Funds.

We also manage other mutual funds (the “**BG Funds**”) which are described in a different simplified prospectus.

# Responsibility For Mutual Fund Administration

## Trustee and Manager

BG & Co. is the trustee and manager of the Fund pursuant to the declaration of trust described under the section entitled “Name, Formation and History of the Fund”. The address, phone number, e-mail and website address of BG & Co. are 20 Eglinton Avenue West, Suite 2000, P.O. Box 2005, Toronto, Ontario, M4R 1K8, (416) 932-6403 or toll-free at 1-855-247-9954, [mutualfunds@beutelgoodman.com](mailto:mutualfunds@beutelgoodman.com) and [www.beutelgoodman.com](http://www.beutelgoodman.com).

BG & Co. is responsible for arranging for the management of the Fund’s investment portfolio and providing or arranging for all required administrative services to the Fund. BG & Co. is also responsible for arranging for the distribution of units of the Fund.

The name and municipality of residence and current principal occupation of each of the directors and executive officers of BG & Co. is as follows:

Name and Municipality of Residence	Office or Position with BG & Co.
<b>Stephen J. Arpin</b> Markham, Ontario	Director and Managing Director, Head of Canadian Equities
<b>Derek Brown</b> Toronto, Ontario	Managing Director, Head of Fixed Income
<b>Rui Cardoso</b> Toronto, Ontario	Director and Managing Director, Head of Global Equities
<b>Jacqueline Corneil</b> Toronto, Ontario	Director and Managing Director, Head of Finance and Administration, Treasurer and Ultimate Designated Person
<b>John Erickson</b> Darien, Connecticut	Director
<b>Justin Govonlu</b> Palm Beach, Florida	Director
<b>Richard Murray-Bruce</b> London, United Kingdom	Director
<b>Michal Pomotov</b> Toronto, Ontario	Director, General Counsel and Chief Compliance Officer
<b>Kimberley Woolverton</b> Toronto, Ontario	Managing Director, Head of Institutional
<b>Jeffrey Young</b> Mississauga, Ontario	Director and Managing Director, Head of Private Client Group

BG & Co. may resign as trustee and manager of the Fund by giving not less than 90 days’ notice to the unitholders of the Fund. However, the resignation will not take effect until a new trustee and manager has been appointed for the Fund.

BG & Co.’s services may also be terminated if, at any time, it has been declared bankrupt or insolvent or has entered into liquidation or its assets have become subject to seizure or confiscation by any public or governmental authority, or it has otherwise become incapable of performing its responsibilities. BG & Co. may be removed at any other time by a resolution passed by a majority of the unitholders of the Fund at a duly called meeting of unitholders.

The Fund may invest a portion of its assets from time to time in BG Funds, which we call “underlying Funds”. When you invest in the Fund, you will have no direct voting rights with respect to any changes proposed to its underlying BG Funds. We are not permitted to vote the Fund’s units in its underlying BG Funds. We may, in our discretion, arrange for investors in the Fund to direct how their proportionate interest of the units in the underlying BG Funds is to be voted.

## Portfolio Adviser

BG & Co., as the manager of the Fund, also provides portfolio management services to the Fund. BG & Co. manages the investment portfolio of the Funds in accordance with the investment objectives, restrictions and practices described in the declaration of trust of the Fund, and this simplified prospectus of the Fund, and is responsible for providing investment analysis and recommendations to the Fund, and making investment decisions and brokerage arrangements with respect to the purchase and sale of investments of the Fund.

BG & Co. has been in business since 1967, providing investment counsel and portfolio management services to a variety of clients including pension funds, mutual funds and high net worth individuals. At present, BG & Co. manages approximately \$50 billion of assets, the majority of which pertain to pension funds.

BG & Co. employs a disciplined, fundamental value investing approach to the management of investments in the Fund. BG & Co.'s team of professionals share the same value philosophy. As a team, they review the industry and company analysis, make buy and sell decisions derived from internally generated "bottom-up" research and provide regular monitoring of their respective holdings.

BG & Co. engages in discussions directly with management of the companies in which the Fund makes investments as part of our diligence and ongoing monitoring of those investments. These discussions are sometimes referred to as "stakeholder engagement", and they include discussions of the companies approach to environmental, social or governance issues (ESG) (also called "sustainability factors") since inadequate ESG practices can be a risk to the future financial performance of the company.

## Brokerage Arrangements

BG & Co. as the portfolio adviser to the Fund makes the decisions as to the purchase and sale of portfolio securities and allocation of brokerage business to dealers for execution. In allocating brokerage business, the general policy is to seek to obtain prompt and efficient execution (this is referred to as "best execution"), meaning the payment of reasonable commissions in relation to the value of the brokerage services provided, including research, execution and other goods and services offered (commonly referred to as "soft dollars"). As the Fund invests in fixed income securities, BG & Co. does not receive soft dollars in respect of the Fund.

## Principal Distributor

BG & Co., as the manager of the Fund, also is the principal distributor of units of the Fund. BG & Co. distributes or arranges for the distribution of the units of the Fund in Canada in accordance with the declaration of trust of the Fund, securities laws and this simplified prospectus.

## Directors, Executive Officers and Trustees

The Fund does not have any directors or officers. BG & Co. is the trustee of the Fund. See "Trustee and Manager" under "Responsibility For Mutual Fund Administration" at page 4.

## Custodian

RBC Investor Services Trust (the "Custodian") of Toronto, Ontario, a trust company authorized to carry on its business in Canada, is the custodian of the assets of the Fund pursuant to a custodian agreement dated October 29, 2002 between BG & Co. as trustee and manager of the Fund and the BG Funds and the Custodian, as amended on August 21, 2003, August 17, 2006, August 9, 2010, July 6, 2011, June 23, 2014, May 23, 2018, May 1, 2024 and May 31, 2024 (the "Custodian Agreement"). The Custodian has physical custody of the securities in the Fund's investment portfolios. The custodian contract may be terminated by any party on not less than 90 days' prior written notice.

The Custodian is entitled to appoint one or more sub custodians for any assets of the Fund held in Canada or abroad.

## Auditor

The auditor of the Fund is PricewaterhouseCoopers LLP, Chartered Professional Accountants of Toronto, Ontario.

## Registrar

The registrar of units of the Fund is RBC Investor Services Trust. The registrar maintains registers of unitholders of the Fund in Toronto, Ontario.

## Independent Review Committee and Fund Governance

In compliance with National Instrument 81-107 – Independent Review Committee for Investment Funds ("NI 81-107"), an Independent Review Committee (an "IRC") was appointed as of May 1, 2007 and actively assumed its role and responsibilities on November 1, 2007. Its mandate consists of reviewing and providing input on our written policies and procedures which deal with conflict of interest matters for us and providing its recommendations or approvals as may be required. The members of the independent committee are Jeff Norton (Chair), John Smeeton and Idon Biron. The Fund and the BG Funds, together, are responsible for the fee payable in connection with the IRC, which is comprised of a yearly payment of \$20,000, plus taxes, per member. For the years ended December 31, 2024 and December 31, 2025, a total of \$65,000 and \$60,000, respectively, plus taxes, was paid to the past and present members of the IRC for their services. This fee is allocated across the Fund all BG Funds such that only a small portion of the fee is paid by the Fund.

In order for the Fund to change its auditor, IRC approval is required and a written notice of any such change must be sent to unitholders at least sixty (60) days before it takes effect. If approved by the IRC, we may merge the Fund into another BG Fund provided the merger fulfills the requirements of the Canadian securities regulators relating to mutual fund mergers and we send a written notice of the merger to unitholders at least sixty (60) days before it takes effect. In either case, no meeting of unitholders of the Fund will be called to approve the change.

The IRC prepares, at least annually, a report of its activities for unitholders which is available on the Fund's designated website at [www.beutelgoodman.com](http://www.beutelgoodman.com), or at the unitholder's request at no cost, by contacting the Fund at [mutualfunds@beutelgoodman.com](mailto:mutualfunds@beutelgoodman.com).

## Policies and Practices

BG & Co. has adopted policies concerning the governance of the Fund and to ensure the proper management and administration of the Fund. BG & Co. has implemented appropriate controls to ensure that the Fund's investments and the level of risks assumed are in accordance with that Fund's investment objectives and investment restrictions.

BG & Co. has adopted a code of ethics and standards of professional conduct that applies to all of its employees. This code has been adopted to protect the interest of all of BG & Co.'s clients. The code contains policies governing the conduct of business, including conflicts of interest, privacy issues, confidentiality and personal trading. The code includes all of the points included in the Code of Ethics and Standards of Professional Conduct of the CFA Institute, and all of BG & Co.'s directors, officers and employees are required to comply with these standards.

### **Policies on the use of derivatives**

The Fund may use derivatives. For details about how the Fund may use derivatives, see the description in this simplified prospectus. Derivatives are used by these Fund only as permitted by applicable securities legislation. BG & Co. maintains policies and procedures (including risk management procedures), trading limits and controls relating to such use of derivatives. These policies, procedures, limits and controls are set and reviewed by one or more officers designated by us from time to time who also generally review the risks associated with specific derivatives trading decisions. Mr. Derek Brown, Managing Director, Head of Fixed Income, is the individual at BG & Co. responsible for authorizing derivatives use by the Fund.

### **Policies on proxy voting**

BG & Co. will vote proxies on behalf of the Fund in a manner consistent with the best interests of the Fund and its unitholders.

To assist it in analyzing proxies in respect of the Fund, BG & Co. subscribes to Glass Lewis, an unaffiliated third-party corporate governance research service that provides in-depth analyses of shareholder meeting agendas, vote recommendations, record keeping and vote disclosure services. BG & Co., in conjunction with Glass Lewis, has established proxy voting guidelines for the Fund. These guidelines are designed to be responsive to the wide range of issues that can be raised in proxy situations. BG & CO. reviews each proxy item before casting votes, with BG & Co. taking into consideration the relevant facts and circumstances at the time of the vote. Proxy voting is not as prevalent in fixed income, and typically only occurs when a company is seeking to change its trust indenture(s). With respect to the Fund, BG & Co. will seek to actively engage with company management on ESG issues that it deems will affect the sustainability of the company's cash flows and, ultimately, the company's ability to repay its debt, or that will otherwise adversely affect the value of a bond.

A conflict may arise when BG & Co. may seek to or may already be managing the retirement plan assets of a company whose securities are held by the Fund. In these situations, BG & Co. will always vote in the best interests of the Fund and the Fund's unitholders.

BG & Co. has adopted proxy voting procedures to ensure that the Fund's proxies are in fact voted by Glass Lewis in accordance with the Guidelines.

To obtain policies and procedures that the Fund follows when voting proxies relating to portfolio securities, at no cost, contact us locally at (416) 932-6403 or toll free at 1-855-247-9954 or by writing to us at 20 Eglinton Avenue West, Suite 2000, Toronto, Ontario, M4R 1K8.

The Fund's proxy voting record for the most recent period ended June 30 of each year, will be available free of charge to any unitholder upon request at any time after August 31 of that year or by visiting our designated website at [www.beutelgoodman.com](http://www.beutelgoodman.com).

## Material Contracts

The material contracts pertaining to the Fund are listed below:

- (a) the declaration of trust referred to in the section entitled "Name, Formation and History of the Fund"; and
- (b) the Custodian Agreement, as amended, referred to in the section entitled "Responsibility for Mutual Fund Administration".

Copies of the foregoing material contracts may be inspected by prospective or existing unitholders during normal business hours at the principal office of the Funds.

## Designated Website

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the Fund can be found at [www.beutelgoodman.com](http://www.beutelgoodman.com).

# Valuation of Portfolio Securities

The net asset value of a unit of each class of the Fund (the “unit value”) is determined at 4:00 p.m. Toronto time (the “valuation time”) on each valuation date and is available, at no cost, by visiting our web site at [www.beutelgoodman.com](http://www.beutelgoodman.com). The unit value of the Fund is equal to the net asset value of the class divided by the number of units of the class that are outstanding. The net asset value of the class is equal to its proportionate share of the assets of the Fund, less its share of common expenses of the Fund, and less the expenses attributable only to such class.

The valuation date for the Fund is each day that the Toronto Stock Exchange is open for trading. “Business day” means any day when the office from which the Fund is managed is open for business. December 31st of each year will always be a “valuation date”. If the Fund elects to have a December 15th year end for tax purposes, December 15th will be considered to be a valuation date.

The assets of the Fund will generally be valued as follows:

- bonds, debentures, notes and other debt obligations will be valued by taking the average between the bid price and ask quotation as at the time of valuation on the valuation date as quoted by a recognized pricing service approved by BG & Co.
- any equity security which is listed on a stock exchange will be valued at the closing sale price on the principal stock exchange on which it is traded at the valuation time on the valuation date. However, if no sale has taken place on the valuation date, the average of the closing bid and closing asked quotations at the valuation time on the valuation date will be used, whichever, in the opinion of BG & Co., most fairly reflects the actual value of the equity security. “Principal stock exchange” for an equity security means the exchange with the largest trading volume of the security over the period of time selected by BG & Co.
- any equity security which is not listed on any stock exchange will be valued at its fair market value at the time of valuation on the valuation date.
- any derivative will be valued at current market value on each valuation date. The premium received for writing a clearing corporation option will be reflected as a deferred credit which will be valued at an amount equal to the current market value of an option which would have the effect of closing the Fund’s position. Any difference resulting from revaluation will be treated as an unrealized gain or loss on investment. The deferred credit will be deducted in arriving at the value of the Fund. The securities which are the subject of the clearing corporation option will continue to be valued in the manner described above.

- restricted securities will be valued at the lesser of:
  - i. their value based on reported quotations in common use; and
  - ii. that percentage of the market value of securities of the same class, the trading of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that the Fund’s acquisition cost was of the market value of the securities at the time of acquisition; provided that the actual value of the securities may be gradually acknowledged when the date on which the restrictions will be lifted is known.
- forward currency contracts and currency futures contracts will be valued at their current market value at the valuation time on the valuation date and any difference resulting from revaluation will be treated as an unrealized gain or loss on investment.
- foreign securities will be translated into Canadian dollars based on a rate of exchange obtained from the best available source.

The liabilities of the Fund on a valuation date include all of the expenses of the Fund that have arisen or accrued on or before that valuation date. BG & Co. will determine in good faith whether such liabilities are class expenses or common expenses of the Fund.

If a valuation date of the Fund is not a business day in a country where the Fund has securities, the prices or quotations for the securities at the close of business on the preceding business day in the country will be used to value the securities.

If an investment cannot be valued using these rules or if BG & Co. decides that these rules are inappropriate in a given situation, BG & Co. may determine the fair market value of the investment in accordance with such methods as it considers fair and reasonable in the circumstances. BG & Co. has not had to exercise this discretion over the last three years.

For the purposes of valuing the investments of the Fund, quotations may be obtained from any report in common use, or from a reputable broker or other financial institution, provided that BG & Co. may value an investment as it deems appropriate in a given situation.

The valuation is performed by RBC Investor Services Trust using the methodology described in this simplified prospectus.

## Calculation of Net Asset Value

All units of the Fund will be sold or redeemed at the unit value (see below) of the Fund for that day, including the reinvestment of distributions. The unit value of the Fund is calculated before any units of the Fund are issued or redeemed. Any units of the Fund that are purchased or redeemed on that day are reflected in the unit value of the Fund the next time it is calculated. The net asset value per unit is calculated in Canadian dollars.

See “Purchases, Switches and Redemptions – Purchases of Units” below for additional information on the calculation of the net asset value of the Fund.

## Purchases, Switches and Redemptions

### Price of a Unit

The price of a unit of the Fund (it’s “unit value”) is equal to the net asset value per unit of the class of the Fund. The net asset value per unit of a class of the Fund is determined by adding up the value of the class’ proportionate share of the assets of the Fund, subtracting its proportionate share of common expenses of the Fund and its class expenses, and dividing the remainder by the number of units of the class that are outstanding.

The net asset value of a class of the Fund is calculated at 4:00 p.m. (Toronto time) on each business day. If we receive your purchase order at or before 4:00 p.m. on any business day, we will process your purchase order at the net asset value per unit of the class of the Fund on that day. If we receive your purchase order after 4:00 p.m., it will be processed at the net asset value per unit of the class of the Fund on the next business day.

The net asset value per unit is calculated in Canadian dollars.

Your initial investment in the Fund must be at least \$5,000. Subsequent investments must be at least \$100. For group registered plans, the minimum initial investment is \$50 per participant and an additional \$50 per month per participant. Despite the foregoing, investors in Class I units of the Fund must make an initial investment of at least \$500,000, and subsequent investments of at least \$1,000. We may waive any of the minimum amounts described above in our sole discretion.

Due to the relatively high cost of maintaining accounts of less than \$2,500, BG & Co. reserves the right to redeem units of the Fund if the aggregate net asset value of the units of the Fund in an account is less than that amount. The unitholder will be given 30 days in which to purchase additional units so as to raise the amount in the account to the required level. If the threshold is not met after 30 days, BG & Co. may close the account in its sole discretion.

If we do not receive your payment for units of the Fund within one business day of processing your order, we will redeem your units. If the proceeds of redemption are greater than what you owe, the Fund will keep the difference. If the proceeds are less than what you owe, we will pay the difference to the Fund and will collect this amount from your dealer, who may collect it from you.

## Purchases of Units

An investor may buy units of the Fund by contacting their dealer. The Fund does not issue certificates for units.

Within one business day following the valuation date on which a subscription for units is accepted, BG & Co. will issue the units subscribed for at the unit value on the valuation date. An investor may purchase units for cash or in exchange for acceptable securities that are qualified investments for the Fund based on the valuation rules described above.

BG & Co. has the right to accept or reject a purchase order. BG & Co. will decide to accept or reject a purchase order within one business day of receiving the purchase order. If BG & Co. rejects a purchase order, it will immediately return any monies received with the purchase order to the investor.

Units of the Fund are distributed on a continuous basis in all of the provinces and territories of Canada by dealers qualified to sell mutual fund securities. See “Principal Distributor” at page 5 for further details.

A dealer may make provision in arrangements that it has with an investor who wants to buy units of the Fund, that will require the investor to compensate the dealer for any losses suffered by the dealer in connection with a failed settlement to buy units of the Fund which is caused by the investor.

BG & Co. will not accept subscriptions for the Fund during any time while the right to redeem units of the Fund is suspended.

### Class B Units

An investor in Class B units of the Fund may have to pay their dealer a negotiable sales charge when they buy such units. The maximum sales charge an investor will pay is 4.17% of their net investment. BG & Co. may pay an investor’s dealer a trailer fee if an investor buys Class B units of the Fund. An investor’s dealer also may charge an advisory or asset-based fee for Class B units of the Fund.

### Class F Units

As described under “Description of Units of the Funds” – “Classes of Units” on page 23, Class F units of the Fund are available for investors enrolled in a dealer-sponsored fee-for-service or wrap program, or any other investor for whom BG & Co. does not incur distribution costs (such as discount brokers). No sales or redemption charges are payable for purchases or redemptions of Class F units, and BG & Co. does not pay any trailing or other commissions on them.

If you no longer participate in an approved program after you purchase Class F units, we may convert your Class F units into Class B units of the Fund. Based on the administrative policies of the Canada Revenue Agency, this is not considered a disposition for tax purposes, so no gain or loss will result.

## Class I Units

An investor in Class I units of the Fund does not pay any sales or redemption charges for purchases or redemptions of Class I units.

If you no longer satisfy the investment requirements after you purchase Class I units, we may convert your Class I units into Class F units of the Fund. Based on the administrative policies of the Canada Revenue Agency, this is not considered a disposition for tax purposes, so no gain or loss will result.

## Switches of Units

### Switches between Fund and BG Funds

Units of the Fund may be switched for units of another BG Fund by an investor delivering to their dealer a properly completed and signed request to switch all or part of an investment in the Fund to one or more other BG Funds.

The investor may have to pay their dealer a fee when he or she switches from the Fund to another BG Fund.

On receipt of a switch request, the number of units to be switched will be redeemed in the manner described below under "Redemptions of Units" and the proceeds will be used to buy units in the other BG Fund as directed by the investor. The redemption of units may be a taxable transaction to an investor, as described under "Income Tax Considerations for Investors" below.

Where a unitholder requests a switch from the Fund to another BG Fund, the purchase of units of the other BG Fund will be completed at the unit value on the date of redemption from the Fund.

### Switches between Classes

Units of the Fund may be switched to units of a different class of the Fund by an investor delivering to their dealer a properly completed and signed request to switch all or part of an investment in one class of units of the Fund to another class of units of the Fund. An investor may only switch to a class if they meet the investment requirements of the particular class.

The investor may have to pay their dealer a fee when they switch from one class of units of the Fund to another class of units of the Fund.

Based on the administrative policies of the Canada Revenue Agency, switching between classes of units of the Fund is not considered a disposition for tax purposes, so no gain or loss will result.

Where a unitholder requests a switch from one class of units of the Fund to another, they will receive units of equal aggregate value, although the number of units they receive from the new class may be different from the number they held prior to the switch.

## Redemption of Units

A unitholder may redeem their units of the Fund by sending a redemption order to their dealer.

The Fund is a long-term investment. Trading or switching often in order to time the market is generally not accepted. Frequent trading can also hurt the Fund's performance, affecting all the investors in the Fund, by forcing the Fund to keep cash or sell investments to meet redemption requests.

**If you redeem or switch within 30 days of purchase, BG & Co. reserves the right to charge a short-term trading fee on top of any redemption or switch fees that may apply. Each additional switch would constitute a new purchase for these purposes.**

The dealer is responsible for sending the unitholder's redemption order to BG & Co. on the same day that the dealer receives it from the unitholder. BG & Co. will sell the unitholder's units of the Fund on the business day BG & Co. receives the redemption order from the unitholder's dealer, provided BG & Co. receives it at or before 4:00 p.m. (Toronto time). If BG & Co. does not receive the unitholder's redemption order from the unitholder's dealer until after 4:00 p.m. (Toronto time), BG & Co. will process the unitholder's redemption order on the next business day. Once BG & Co. receives from the unitholder's dealer the instructions necessary to complete the redemption, BG & Co. will send the redemption proceeds to the unitholder. If BG & Co. does not receive these instructions within one business day of the redemption, the Fund will repurchase the unitholder's units. If the redemption price is greater than the repurchase amount, the Fund keeps the difference. If the redemption price is less than the repurchase amount, BG & Co. will pay the Fund the difference. BG & Co. will then collect this difference from the unitholder's dealer, who may collect it from the unitholder.

A dealer may make provision in arrangements that it has with an investor that will require the investor to compensate the dealer for any losses suffered by the dealer in connection with any failure of the investor to satisfy the requirements of the Fund or securities legislation for a redemption of units of the Fund.

### Suspension of Redemptions

Under extraordinary circumstances, your right to redeem units of the Fund may be suspended. We may refuse orders to redeem units of the Fund:

- (i) if normal trading is suspended on a stock exchange, options exchange or future exchange within or outside Canada on which securities are listed and traded, if those securities represent more than 50% by value, or underlying market exposure, of the total assets of the Fund without any allowance for liabilities and if those securities are not traded on any other exchange that represents a reasonably practical alternative for the Fund; or
- (ii) with the consent of the Canadian securities regulators.

BG & Co. will not accept subscriptions for the Fund during any time while the right to redeem units of the Fund is suspended.

# Optional Services

You may be eligible to participate in the following optional plans:

## Registered Plans

You may open a registered retirement savings plan (“RRSP”), registered retirement income fund (“RRIF”) and tax-free savings account (“TFSA”) with us by completing the appropriate application form. There are no annual administration fees for our registered plans. The trustee of our registered plans is The Royal Trust Company.

## Regular Withdrawal Plans

You can also set up a regular withdrawal program if you have at least \$5,000 in your account. You can choose when to withdraw (monthly, quarterly, semi-annually or annually) and how much to redeem each time. There is no charge for this program. **Please understand that regular withdrawals could eventually eliminate your entire investments if you do not make additional purchases in your account.**

## Automatic Reinvestment of Distributions

We automatically reinvest distributions in additional units unless you direct us otherwise.

If you prefer to receive your distributions in cash, please write to us and let us know whether such distributions should be paid to you by cheque or by direct deposit to your designated account at your bank or trust company.

## Pre-Authorized Monthly Contributions Plan

You can buy units of the Fund through a pre-authorized monthly contributions plan. Each investment must be at least \$50. You can get an authorization form to start the plan from us or from your dealer. There is no charge for this service. You or we can change or end the plan on 30 days’ prior written notice. We may charge a handling fee for any withdrawal not honoured.

# Fees and Expenses

The following table lists the fees and expenses that you may have to pay if you invest in the Fund. You may have to pay some of these fees and expenses directly. The Fund may pay the other fees and expenses, which will therefore reduce the value of your investment in the Fund.

## Fees and Expenses Payable by the Fund

<p><b>Management Fees</b></p>	<p>For the services we provide to the Fund, we are entitled to a management fee from each class of the Fund based on the average daily net asset value of the particular class. These services include, without limitation, making decisions concerning the investment of the assets of the Fund, authorizing the payment of all fees and operating expenses, preparing financial statements, income tax returns, financial and accounting information as required, arranging for unitholders to be sent financial statements (including unaudited interim and audited annual financial statements) and other reports and continuous disclosure materials in accordance with the applicable securities laws, ensuring that the Fund complies with regulatory requirements, preparing the Fund's reports to unitholders and the Canadian securities regulators, determining the amount of distributions to be paid by the Fund, and retaining and negotiating contractual agreements with third party providers of services, including advisers, record keepers and auditors. The fee is payable monthly, in arrears, and is calculated at the annualized rate specified for each class of the Fund below. Management fees for Class I units are negotiated and paid directly by the investor, not by the Fund, and therefore are not listed. The negotiated management fee for Class I units will not exceed the management fee as listed below for Class B units of the Fund.</p> <table border="1" data-bbox="540 814 1529 947"> <thead> <tr> <th>Fund</th> <th>Class</th> <th>Management Fees (%)<sup>(1)</sup></th> </tr> </thead> <tbody> <tr> <td rowspan="3">Sustainable Bond Fund</td> <td>B</td> <td>0.92</td> </tr> <tr> <td>F</td> <td>0.42</td> </tr> <tr> <td>–</td> <td></td> </tr> </tbody> </table> <p><sup>(1)</sup> Plus HST where applicable. We may waive some or all of our management fee in certain circumstances.</p>	Fund	Class	Management Fees (%) <sup>(1)</sup>	Sustainable Bond Fund	B	0.92	F	0.42	–	
Fund	Class	Management Fees (%) <sup>(1)</sup>									
Sustainable Bond Fund	B	0.92									
	F	0.42									
	–										
<p><b>Operating Expenses</b></p>	<p>We pay certain operating expenses of the Fund. These expenses include audit and legal fees; custodian and transfer agency fees; costs attributable to the issue, redemption and change of units, including the cost of unitholder record-keeping; expenses incurred in respect of preparing and distributing prospectuses, financial reports and other types of reports, statements and communications to securityholders; fund accounting and valuation costs; and filing fees, including those incurred by us. In return, the Fund pays us a fixed administration fee. The administration fee, set out below, is subject to applicable taxes including HST and may vary by class of units.</p> <table border="1" data-bbox="540 1297 1529 1423"> <thead> <tr> <th>Fund</th> <th>Class</th> <th>Operating Expenses (%)</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Sustainable Bond Fund</td> <td>B</td> <td>up to 0.10</td> </tr> <tr> <td>F</td> <td>up to 0.10</td> </tr> <tr> <td>I</td> <td>up to 0.10</td> </tr> </tbody> </table> <p>The Fund is responsible for paying its share of the fee payable in connection with the IRC, which is currently comprised of a yearly payment of \$20,000, plus applicable taxes, per member. In addition, the Fund also pays its share of the permitted expenses of the IRC. Compensation and permitted expenses of the IRC will be allocated among and paid by the Fund and the other BG Funds on an equitable basis. Additional information with respect to the IRC, including the names of the members and fund governance, is available on page 5.</p>	Fund	Class	Operating Expenses (%)	Sustainable Bond Fund	B	up to 0.10	F	up to 0.10	I	up to 0.10
Fund	Class	Operating Expenses (%)									
Sustainable Bond Fund	B	up to 0.10									
	F	up to 0.10									
	I	up to 0.10									
<p><b>Underlying Fund Fees and Expenses</b></p>	<p>There are fees and expenses payable by the underlying BG Funds in addition to the fees and expenses payable by the Fund. The Fund invests only in Class I units of underlying BG Funds with the result that there is no duplication of management fees. No management fees payable by the Fund which, to a reasonable investor, would duplicate a fee payable by its underlying BG Funds for the same service will be charged. No sales or redemption fees are payable by the Fund for investing in underlying Funds.</p>										

## Fees and Expenses Payable Directly by You

<b>Sales Charges</b>	You may have to pay your dealer a sales charge to be negotiated between you and your dealer and not exceeding 4.17% of the net amount you invest (4.00% of the total amount paid by you) when you buy Class B units of the Fund. There are no sales charges for purchasing Class F or I units. However, your dealer generally will charge you a periodic asset-based fee if you hold Class F units and may charge you a fee if you hold Class B units.
<b>Switch Fees</b>	You may have to pay your dealer a fee when you switch from one Fund to another BG Fund or from one class of the Fund to another class of the Fund. Such fees and expenses will not exceed 2% of the value of the units you switch.
<b>Redemption Fees</b>	There are no redemption fees payable on a redemption of units.
<b>Short-term Trading Fees</b>	A short-term trading fee of up to 2% of the amount switched or redeemed may be charged by a Fund if you invest in the Fund for less than a 30-day period.
<b>Registered Tax Plan Fees</b>	There are no fees payable for the registered plans we offer.

# Dealer Compensation

Units are offered for sale on a continuous basis by dealers in each province and territory of Canada. You may pay your dealer a sales commission when you buy Class B units of the Fund. The maximum amount of the sales commission is 4.17% of the amount you invest. The sales commission is negotiable. You will not pay sales charges when you purchase Class F or I units but you will generally be required to pay your dealer an advisory or asset-based fee. Your dealer also may charge you an advisory or asset-based fee for Class B units.

We may also pay dealers, who are conducting a suitability analysis for their client, an annual trailer fee from the management fee we receive from the Fund. The table below shows the trailer fees payable for each relevant class of units of the Fund. The trailer fee is calculated and paid quarterly as a percentage of the aggregate unit value applicable to each account of the dealer based on the amount in the account at the beginning of each calendar quarter minus the amount of the redemptions made during the quarter. Despite the foregoing, we will not pay trailer fees on Class F or I units of the Fund, or to dealers that we know (or ought reasonably to know) are discount brokers who do not conduct a suitability analysis for their client.

## Trailer Fees

Fund	Class	Trailer Fees (%)
Sustainable Bond Fund	B	Up to 0.50

## Other Kinds of Dealer Compensation

We pay for the marketing materials we give to dealers to help support their sales efforts. These materials include research and marketing and other investment literature and reports on securities, markets, the Fund and the services offered to investors.

Under applicable securities legislation, it is the obligation of the dealer and its sales representatives to ensure that the purchases of securities by investors are suitable for the investors having regard to their investment objectives and risk tolerances, regardless of the compensation payable to the financial adviser.

# Income Tax Considerations for Investors

The following is a summary of the principal Canadian federal income tax considerations with respect to acquiring, owning and disposing of units of the Fund. It applies only to an individual investor (other than a trust) who, for the purposes of the Income Tax Act (Canada) (the “Tax Act”), is resident in Canada, deals at arm’s length with the Funds and holds the units as capital property.

**This is a general summary and is not intended to be advice to any particular investor. You should seek independent advice about the income tax consequences of investing in units of the Fund, based on your own circumstances.**

This summary is based on the current provisions of the Tax Act, the regulations under the Tax Act, specific proposals to amend the Tax Act and the regulations announced by the Minister of Finance (Canada) before the date of this simplified prospectus and the publicly available administrative practices and policies published by the Canada Revenue Agency (“CRA”). This summary assumes that such practices and policies will continue to be applied in a consistent manner. This summary does not take into account or anticipate any other changes in law whether by legislative, regulatory, administrative or judicial action. It also does not take into account provincial, territorial, or foreign income tax legislation or considerations.

This summary assumes that the Fund is a unit trust and a registered investment under the Tax Act. The Fund currently does not qualify as a mutual fund trust under the Tax Act, but may so qualify in the future.

## Taxation of the Fund

In each taxation year, the Fund is subject to tax under Part I of the Tax Act on the amount of its income for tax purposes for that taxation year, including net taxable capital gains, less the portion that is paid or payable to unitholders. Generally, the Fund will distribute to its unitholders in each calendar year enough of its net income and net realized capital gains so that the Fund should not be liable for tax under Part I of the Tax Act. If the Fund is a mutual fund trust throughout a taxation year, the Fund will be allowed to retain, without incurring a liability for tax, a portion of its net realized capital gains based on redemptions of its units during the year.

All of the Fund’s deductible expenses, including expenses common to all classes of the Fund and management fees and other expenses specific to a particular class of the Fund, will be taken into account in determining the income or loss of the Fund as a whole. Losses incurred by the Fund cannot be allocated to investors but may, subject to certain limitations, be deducted by the Fund from taxable capital gains or other income realized in other years.

The Fund is required to compute its net income and net realized taxable capital gains in Canadian dollars for the purposes of the Tax Act and may, as a consequence, realize foreign exchange gains or losses that will be taken into account in computing its income for tax purposes.

Generally, gains and losses from using derivatives will be realized on income account rather than on capital account. Subject to the derivative forward agreement rules in the Tax Act, gains (and losses) from using derivatives for purposes of hedging portfolio securities held as capital property may be (and may be treated by the Fund as being) on capital account. If any such gains were instead on income account, after-tax returns to investors may be reduced. The derivative forward agreement rules will generally not apply to foreign currency hedging of portfolio securities held as capital property.

In certain situations, where the Fund disposes of property (including units of underlying BG Funds) and would otherwise realize a capital loss, the loss will be deemed to be a “suspended loss”. This may occur if the Fund disposes of and acquires the same property during the period that begins thirty (30) days before and ends thirty (30) days after the disposition of property and holds it at the end of that period.

The Tax Act contains “loss restriction event” (“LRE”) rules that could potentially apply to the Fund. In general, a LRE will occur to the Fund if a person (or group of persons) acquires units of the Fund worth more than 50% of the fair market value of all the units of the Fund. If a LRE occurs (i) the Fund will be deemed to have a year-end for tax purposes, (ii) any net income and net realized capital gains of the Fund at such year-end that is not paid or payable in such year to unitholders of the Fund will be taxed in the Fund, and (iii) the Fund will be restricted in its ability to use tax losses (including any unrealized capital losses) that exist at the time of the LRE. However, the Fund will be exempt from the application of the LRE rules in most circumstances provided that the Fund is an “investment fund” which requires the Fund to satisfy certain investment diversification rules.

As a unit trust and a registered investment, but not a mutual fund trust, the Fund may be liable for tax under Part X.2 of the Tax Act if it invests in investments that are not qualified investments for Registered Plans (as defined below). The Fund will restrict its investments so that it will not be liable for a material amount of tax under Part X.2 of the Tax Act. The tax under Part X.2 applies based on the proportion of unitholders of the Fund that are certain types of tax-exempt investors (e.g. RRSPs). Tax proposals released in the federal government’s 2025 budget announced the repeal of Part X.2 of the Tax Act effective January 1, 2027.

If the Fund is not a mutual fund trust under the Tax Act throughout the year, Part XII.2 of the Tax Act provides that the Fund is subject to a special tax under Part XII.2 of the Tax Act on the Fund’s “designated income” under the Tax Act if the Fund has a unitholder who is a “designated beneficiary” under the Tax Act at any time in the taxation year. “Designated beneficiaries” generally include non-resident persons, certain trusts, certain partnerships and certain tax-exempt persons in certain circumstances where the tax-exempt person acquires units from another beneficiary. “Designated income” generally includes income from businesses carried on in Canada (including from derivatives) and from Canadian real estate, timber resource properties and Canadian resource properties, and taxable capital gains from dispositions of “taxable Canadian property.” While the Fund may become liable for tax under these rules, BG & Co. expects that the amount of such tax will not be significant because BG & Co. does not anticipate the Fund having material designated income. In addition, unitholders of the Fund resident in Canada who are subject to tax under the Tax Act will be eligible for a tax credit in respect of their proportionate amount of any Part XII.2 tax.

If the Fund is not a mutual fund trust under the Tax Act throughout a taxation year, the Fund may, in certain circumstances, be subject to alternative minimum tax under the Tax Act for that year (however, an “investment fund” is not subject to alternative minimum tax). This could occur, for example, in years in which the Fund has losses on income account, as well as capital gains. Any alternative minimum tax payable by the Fund may be carried forward to offset net income tax liability of the Fund in a subsequent year, subject to the rules in the Tax Act.

## Taxation of Unitholders

### Distributions

Unitholders, generally, will be required to include in computing their income the amount (computed in Canadian dollars) of the net income and the taxable portion of the net realized capital gains as is paid or payable to them by the Fund in the taxation year, whether or not such amount has been reinvested in additional units. A unitholder may be taxable on undistributed income and realized capital gains and accrued but unrealized capital gains that are in the Fund at the time units are purchased to the extent that such amounts are subsequently distributed to the unitholder.

Provided that appropriate designations are made by the Fund, the amount, if any, of foreign source income, net taxable capital gains and taxable dividends from taxable Canadian corporations (including “eligible dividends”) of the Fund that are paid or payable to unitholders (including such amounts invested in additional units) will, effectively, retain their character for tax purposes and be treated as foreign source income, taxable capital gains and taxable dividends of the unitholders. “Eligible dividends” are subject to an enhanced gross-up and dividend tax credit. Foreign source income received by the Fund will generally be net of any taxes withheld in the foreign jurisdiction. The taxes so withheld will be included in the determination of the Fund’s income under the Tax Act. To the extent that the Fund so designates in accordance with the Tax Act, unitholders will, for the purpose of computing foreign tax credits, be entitled to treat their proportionate share of such taxes withheld as foreign taxes paid by the unitholders.

Generally, gains realized by the Fund from the use of derivatives will result in the distribution of income rather than capital gains. However, the Fund may treat gains (and losses) from using derivatives for purposes of hedging foreign currency exposure on the market value of portfolio securities held as capital property as being on capital account.

To the extent that distributions to a unitholder by the Fund in any year exceed that unitholder’s share of the net income and net realized taxable capital gains of the Fund allocated to that unitholder for that year, those distributions will not be taxable to the unitholder but will reduce the adjusted cost base of the unitholder’s units. If the adjusted cost base of a unitholder’s units becomes a negative amount at any time in a taxation year, the unitholder will be deemed to realize a capital gain equal to that amount and the adjusted cost base of the unitholder’s units will be reset to zero. In certain circumstances, the Fund is permitted to elect to treat distributions to unitholders that exceed the Fund’s income for the year as a distribution of income and to deduct that amount in computing the income of the Fund in its next taxation year.

We will issue a tax slip to each unitholder each year for the Fund that shows the unitholder how much of each type of income the Fund distributed to the unitholder and any return of capital. The unitholder can claim any tax credits that apply to that income. For example, if distributions by the Fund include Canadian dividend income, the unitholder will qualify for the dividend tax credit to the extent permitted by the Tax Act.

The portion of the fee that a unitholder pays to us for Class I, that is in respect of services provided by us to the Fund rather than directly to the unitholder, will generally not be deductible by the unitholder for income tax purposes. Unitholders should consult their tax advisors about the tax treatment in their particular circumstances of any investment advisory fees they pay to their dealer when investing in the Fund.

The net asset value per unit of the Fund may include income and capital gains that the Fund has earned, but not yet realized (in the case of capital gains) and/or paid out as a distribution. If a unitholder buys units of the Fund just before it makes a distribution, the unitholder will be taxed on that distribution. The unitholder may have to pay tax on income or capital gains the Fund earned before the unitholder owned units of the Fund. For example, if the Fund distributes its net income and net capital gains once a year in December and the unitholder buys units late in the year, the unitholder may have to pay tax on the net income and net capital gains it earned for the whole year.

The Fund may be expected to have a high portfolio turnover rate due to its investment strategy. The higher turnover of investments may cause the Fund to incur higher brokerage costs and may increase the amount of distributions that are paid to unitholders by the Fund. There is not necessarily a relationship between the Fund’s turnover rate and its performance.

### Capital Gains

Upon the disposition or deemed disposition by a unitholder of a unit, whether by redemption, switch or otherwise, a capital gain (or capital loss) will be realized to the extent that the proceeds of disposition, less any costs of disposition, are greater (or less) than the adjusted cost base to the unitholder of the unit. In particular, a disposition of a unit will occur on a switch to another BG Fund. A switch between classes of the Fund will not result in a disposition for tax purposes except to the extent that units are redeemed to pay any fees. If those redeemed units are held outside a Registered Plan (as defined below), unitholders may realize a taxable capital gain. See “Taxation of Capital Gains” below.

### Taxation of Capital Gains

In general, one-half of capital gains are included in income as taxable capital gains and one-half of capital losses are allowable capital losses which may be deducted from taxable capital gains subject to and in accordance with the detailed rules of the Tax Act.

The adjusted cost base to an investor of a unit of a class of the Fund will generally be the weighted average cost of all units of that class of the Fund that are owned by that investor, including units acquired on the reinvestment of a distribution. Accordingly, when a unit of the Fund is acquired, its cost would generally be averaged with the adjusted cost base of the other units of the same class of the Fund owned by the investor to determine the adjusted cost base of each unit of the class of the Fund then owned. Note that a separate adjusted cost base must be determined for each class of units of the Fund.

When calculating your gain or loss at the time that you dispose of units:

- You may include in the adjusted cost base of that class of units any sales fees you paid to your dealer when you purchased those units
- You may include in your reasonable disposition costs any fees you pay at the time of the disposition

In certain situations, where you dispose of units of the Fund and would otherwise realize a capital loss, the loss will be denied. This may occur if you, your spouse or another person affiliated with you (including a corporation controlled by you) has acquired units of the Fund within thirty (30) days before or after you disposed of your units, which are considered to be “substituted property” and the substituted property is owned at the end of the period. In these circumstances, your capital loss may be deemed to be a “superficial loss” and denied. The amount of the denied capital loss will be added to the adjusted cost base of the owner of the units which are substituted property.

The redemption of units of the Fund in order to satisfy any fee payable by a unitholder will be a disposition of such units to the unitholder and will give rise to a capital gain (capital loss) equal to the amount by which the proceeds of disposition of such units exceeds (or is less than) the aggregate of the adjusted cost base of such units and any reasonable costs of disposition.

### Alternative Minimum Tax

Unitholders may be liable for alternative minimum tax in respect of distributions by the Fund that are designated as taxable dividends from taxable Canadian corporations or as taxable capital gains, and capital gains realized on a disposition of units of the Fund. Prospective investors are advised to consult their own tax advisors to determine the potential impact of the alternative minimum tax in their circumstances.

### Taxation Rules Applicable to Registered Plans

If units of the Fund are held in a RRSP, RRIF, deferred profit sharing plan (“DPSP”), registered disability savings plan (“RDSP”), registered education savings plan (“RESP”), first home savings account (“FHSA”) or TFSA (each a “Registered Plan” and, collectively, “Registered Plans”), the unitholder generally will pay no tax on distributions paid from the Fund on those units or on any capital gains that the Registered Plan realizes from redeeming or switching the units. However, withdrawals from Registered Plans, other than TFSAs and certain withdrawals from a RRSP, FHSA or RDSP, are generally taxable at the unitholder’s personal marginal income tax rate. Registered Plan holders are responsible for keeping a record of their investment.

## Eligibility for Investment

The Fund is a registered investment under the Tax Act. Accordingly, units of the Fund are qualified investments for a trust governed by a Registered Plan. Pursuant to tax proposals released in the federal government’s 2025 budget relating to “qualified investments” under the Tax Act (the “**Qualified Investments Tax Proposals**”), as of November 4, 2025, the units of the Fund will also be qualified investments for Registered Plans at any time that the Fund is subject to, and substantially complies with, the requirements of NI 81-102 as the same may be amended from time to time. The Qualified Investments Tax Proposals would also repeal the registered investment regime, effective January 1, 2027.

The units of the Fund are not a “prohibited investment” for a trust governed by a TFSA, RESP, RDSP, RRSP, FHSA or RRIF provided that certain provisions of the Tax Act dealing with non-arm’s length relationships and significant interests do not apply to the holder, annuitant or subscriber of the plan. Investors should consult their own tax advisors regarding the “prohibited investment” rules based on their own particular circumstances.

### Exchange of Tax Information

The Fund is a “Reporting Canadian financial institution” for purposes of the intergovernmental agreement between the governments of Canada and the United States (the “IGA”) and Part XVIII of the Tax Act, and intends to satisfy its obligations under Canadian law for enhanced tax reporting to the CRA. As a result of such status, certain unitholders may be requested to provide information to the Fund or their registered dealer relating to their citizenship, residency and, if applicable, a U.S. federal tax identification number (“TIN”) or such information relating to the controlling person(s) in the case of certain entities. If a unitholder or any of the controlling person(s) of certain entities is identified as a U.S. taxpayer (including a U.S. citizen who is a resident in Canada) or if the unitholder does not provide the requested information and there are indicia of U.S. status, the IGA and Part XVIII of the Tax Act will generally require information about the unitholder’s investment in the Fund to be reported to the CRA, unless the investment is held in a Registered Plan. The CRA will then exchange the information with the U.S. Internal Revenue Service pursuant to the provisions of the Canada-U.S. Income Tax Treaty.

The Tax Act also includes provisions that require procedures to be in place to identify accounts held by residents of foreign countries (other than the U.S.) or by certain entities the “controlling persons” of which are resident in a foreign country (other than the U.S.) and to report required information to the CRA. Such information is exchanged on a reciprocal, bilateral basis with the countries that have agreed to a bilateral information exchange with Canada in which the account holders or such controlling persons are resident. Unitholders are required to provide certain information regarding their investment in the Fund for the purposes of such information exchange, unless the investment is held within a Registered Plan.

## What Are Your Legal Rights?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two (2) business days after you receive a simplified prospectus or fund facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, fund facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## Exemptions and Approvals

The Fund has received permission from its IRC to engage in inter-fund trades of securities with other BG Funds, provided that each such trade meets the requirements set out in NI 81-107 applicable to such trades.

The Fund has received permission to include in its sales communications and use for other purposes the performance data of its Class I units for the period prior to offering its Class I units under a simplified prospectus.

The Fund has also received permission to reference FundGrade A+ Awards, FundGrade Ratings, Lipper Awards and Lipper Leader Ratings in its sales communications.

The Fund also has obtained an exemption which permits certain inter-fund trades between the Fund and other investment funds and accounts that are managed by BG & Co. but are not subject to NI 81-102 or NI 81-107. The relief also permits the Fund, as well as those other investment funds and managed accounts to engage in certain in-specie trades. All trades by the Fund in reliance on this exemption are subject to approval by the IRC.

# Certificate of the Fund and its Manager, Promoter and Principal Distributor

Dated: May 29, 2026

This simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each of the Provinces and Territories of Canada and do not contain any misrepresentations.

***"Jeffrey Young"***

---

**Jeffrey Young**  
Acting Chief Executive Officer  
Beutel, Goodman & Company Ltd.

***"Jacqueline Corneil"***

---

**Jacqueline Corneil**  
Acting Chief Financial Officer  
Beutel, Goodman & Company Ltd.

On behalf of the Board of Directors of Beutel, Goodman & Company Ltd. as Trustee, Manager and Promoter of the Fund

***"Stephen J. Arpin"***

---

**Stephen J. Arpin**  
Director

***"Rui Cardoso"***

---

**Rui Cardoso**  
Director

To the best of our knowledge, information and belief, this simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each of the Provinces and Territories of Canada and do not contain any misrepresentations.

Beutel, Goodman & Company Ltd. as the principal distributor of the Fund.

Beutel, Goodman & Company Ltd.

By:

***"Jacqueline Corneil"***

---

**Jacqueline Corneil**  
Managing Director, Finance & Administration and Treasurer  
Beutel, Goodman & Company Ltd.

# What Is a Mutual Fund and What Are the Risks of Investing in a Mutual Fund?

A mutual fund is a pool of money contributed by people with similar investment goals which is invested in a portfolio of securities on their behalf by professional managers. Fund unitholders share the mutual fund's income, expenses, gains and losses in proportion to their interest in the mutual fund.

Mutual funds own different types of investments, including stocks, bonds and cash, depending upon their investment objectives. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions and market and company news. As a result, the value of a mutual fund's units may go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

A mutual fund may issue units in one or more classes. A class of units may be viewed as a subdivision of the mutual fund for certain purposes (for example, the calculation of fees), but for other purposes (for example, investment activity), the mutual fund remains undivided. The Fund offers Class B, Class F or Class I units.

The full amount of your investment in the Fund is not guaranteed.

Unlike bank accounts or GICs, mutual fund units are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Under exceptional circumstances, a mutual fund may suspend redemptions. See "Purchases, Switches and Redemptions" at page 8 for more information.

## What are the Risks of Investing in the Fund?

Set out below are the general risk factors associated with investing in mutual funds. These specific risks associated with investing in the Fund are set out beginning on page 24. The specific risks are based upon the Fund's investment objectives and strategies and describe the material risks of investing in the Fund under normal market conditions when considering the Fund's portfolio as a whole, not each individual investment within the portfolio. **You should discuss the risks of investing in the Fund with your financial adviser before making an investment in the Fund.**

### Class Risk

A mutual fund may issue several classes of units. Each class is charged for expenses that are specifically attributable to it. These expenses are deducted in calculating the unit price for that particular class of units. However, these expenses remain liabilities of the mutual fund as a whole and, if the class cannot pay these expenses, the mutual fund will be required to pay them out of the other classes' proportionate share of the assets. This could lower the investment return of the other classes.

### Credit Risk

A mutual fund that invests in fixed income securities (like bonds) is vulnerable to credit risk. Credit risk is the risk that the government or company issuing a fixed income security will not be able to pay the interest as required or pay back the original principal. Securities that have a low credit rating have high credit risk. A mutual fund that invests in companies or markets with low credit risk (such as well-established companies or markets in developed countries) may be less volatile in the short term than those mutual funds that invest in securities with higher credit risk.

### Derivatives Risk

A "**derivative**" is an investment that derives its value from another investment (called the "**underlying investment**"). This could be a stock, bond, currency or market index. Derivatives usually take the form of a contract with another party (called the "**counterparty**") to buy or sell an asset at a later time. A mutual fund that uses derivatives will have certain risks associated with those derivatives, including the following:

- derivatives may not prevent changes in the market value of the mutual fund's investments or prevent losses if the market values of the investments fall
- the mutual fund may not be able to purchase or sell a derivative to make a profit or limit a loss
- derivatives can limit the mutual fund's ability to benefit from increases in the stock markets
- there is no guarantee that the counterparty in a derivative will fulfill its obligations
- if the counterparty in a derivative, or a third party holding assets of the mutual fund in connection with a derivative, goes bankrupt, the mutual fund could lose any collateral it deposited and any gains made on the derivative
- some derivatives traded on foreign markets may be harder to trade and have higher credit risk than derivatives traded in North America.

### Foreign Currency Risk

A mutual fund that invests in foreign securities is vulnerable to foreign currency risk which is the risk that the value of the Canadian dollar will increase as measured against a foreign currency. For example, a security traded in U.S. dollars will fall in value, in Canadian dollar terms, if the U.S. dollar declines in value relative to the Canadian dollar, even though there is no change to the U.S. dollar value of the security. Conversely, if the Canadian dollar falls in value relative to the U.S. dollar, there is a corresponding gain in the value of the security attributable solely to the change in the exchange rate.

## Foreign Securities Risk

A mutual fund that invests in foreign securities is subject to the following risks:

- it may be affected by changes in currency exchange rates (see “**Foreign Currency Risk**” above)
- some foreign stock markets have less trading volume, which may make it more difficult to sell an investment or may make prices of securities more volatile
- there is often less information available about foreign companies and many countries do not have the same accounting, auditing and reporting standards that we have in Canada
- a country may have foreign investment or exchange laws that make it difficult to sell an investment or it may impose withholding or other taxes that could reduce the return on the investment
- political or social instability or diplomatic developments could affect the value of the investment
- a country may have a weak economy due to factors like high inflation, weak currency, government debt or narrow industrial base

## Interest Rate Risk

The value of a mutual fund that invests in bonds, other fixed income investments and, to a lesser extent, preferred shares and dividend yielding common shares, is directly affected by changes in the general level of interest rates.

As interest rates increase, the price of these investments tends to fall. Conversely, if interest rates fall, the price of fixed income securities increases. As a result, mutual funds that invest in certain fixed income securities can experience capital gains or losses as interest rates change.

## Market Risk

The value of a mutual fund is directly related to the value of the investments it holds. The value of those investments will go up and down depending on a wide range of factors including general economic and market conditions over which the mutual fund has no control including changes to interest rates, availability of credit, inflation rates, economic uncertainty, laws, trade barriers, currency fluctuations and controls, national and international political circumstances and force majeure events (such as natural disasters, acts of terrorism and pandemics).

# Beutel Goodman Sustainable Bond Fund

## Fund Details

<b>Type of Fund</b>	Bond and income fund
<b>Qualified Investment Status</b>	Units of the Fund are qualified investments for Registered Plans under the Tax Act

## What Does the Fund Invest In?

### Investment Objectives

The investment objective of the Fund is to maximize portfolio returns by investing in a diversified portfolio comprised primarily of Canadian dollar denominated debt instruments using a responsible investing approach.

The fundamental investment objective of the Fund cannot be changed without the approval of a majority of the votes cast by unitholders at a meeting to approve the change.

### Investment Strategies

#### Fixed income investments

The Fund seeks to invest primarily in a well-diversified portfolio of investment grade Canadian government and Canadian corporate bonds of various maturities. The average term to maturity of the Fund's investments may range from 6 to 15 years. From time to time, the Fund may invest a portion of its assets in non-investment grade bonds, in other Canadian and non-Canadian evidence of indebtedness and in exchange-traded funds. Investments by the Fund in non-Canadian securities will generally not exceed 49% of the Fund's assets taken at book value.

#### Responsible investing

The Fund follows a responsible investing approach that applies sustainability factors into the investment analysis to identify material risks and opportunities. Some of the sustainability themes that may be considered include the following:

Environmental	Social	Governance
Waste	Working Conditions	Corporate Strategy
Pollution	Employee Relations	Executive Compensations
Climate Change & GHG Emissions	Human Rights	Board Efficacy & Diversity
Resource Depletion & Deforestation	Sustainable Supply Chains	Succession Planning
Nature & Biodiversity	Indigenous Relations	

The Fund focuses on fundamental research and a rigorous review of issuers' overall creditworthiness and sustainability characteristics in the security selection process. The holdings are monitored on an ongoing basis to seek to ensure investments remain appropriate for the Fund from a sustainability perspective.

The responsible investing approach used to evaluate and select securities for the Fund is described below.

- The Fund applies exclusionary screens of companies whose primary line of business involves the manufacturing or distribution of weapons, alcohol, tobacco, and cannabis, or the offering of adult entertainment or gambling. "Primary line of business" is defined as an identified business segment with revenues generally greater than 10% of the company's annual revenues. The industries listed above may be amended from time to time while continuing to align with the Fund's responsible investing approach.
- The Fund applies a quantitative and qualitative analysis to seek to invest in issuers that, based on BG & Co.'s analysis, are on a path to decarbonization and participating in the energy transition.
- Engagement with management or members of the boards of directors with respect to sustainability issues. The focus of these engagements is to address sustainability issues that have been identified by BG & Co.'s investment team.
- The Fund may include investments in labelled green, social, sustainable, and sustainability-linked bonds that meet the Fund's investment criteria.

#### Derivatives

The Fund may use derivatives from time to time. Examples of derivatives that may be used by the Fund include options, debt-like securities, forward contracts, futures contracts and swaps. An "option" is the right, but not an obligation, to buy or sell an underlying investment at a specified price within a specified time. A "debt-like security" is a debt instrument where the amount of interest and/or principal payable by the issuer is linked, in whole or in part, to the performance of an underlying investment. A "forward contract" is an agreement for the future delivery or sale of an underlying investment, with the price set at the time the agreement is made. A "futures contract" is similar to a forward contract, except that it is a standardized contract traded on a futures exchange and the price is set through the exchange. A "swap" is an agreement to exchange principal amounts of a security or to receive cash payments or an underlying investment based on the value, level or price, or change in value, level or price, of the underlying investment.

# Beutel Goodman Sustainable Bond Fund

The Fund may use derivatives to protect against losses from changes in stock prices, exchange rates or market indices. This is called “hedging”. The Fund also may use derivatives for non-hedging purposes for several reasons. For example, a derivative may be less expensive to buy and sell than the underlying investment. In some cases, a derivative may be more liquid than its underlying investment or may provide the Fund with a means to gain exposure to a particular market without actually buying securities in that market. As well, it sometimes is possible to change an investment portfolio more quickly by using a derivative rather than by purchasing and selling investments directly. Currently, the Fund uses derivatives only for hedging purposes.

If, in the future, the Fund uses derivatives for purposes other than hedging, it will hold enough cash or money market instruments to fully cover its position in the derivative, as required by securities regulations.

## Underlying BG Funds

The Fund may invest in underlying BG Funds from time to time. In selecting an underlying BG Fund for the Fund, we assess a variety of criteria, including whether investing in the underlying BG Fund is a more efficient means for the Fund to obtain exposure to the securities in the underlying BG Fund’s portfolio rather than hold those securities directly. We also assess whether the investment strategies of the underlying BG Fund are consistent with the Fund’s investment objective. This assessment is ongoing and may result in changes to the underlying BG Funds selected for the Fund and the amount invested by the Fund in an underlying BG Fund.

## Changes to Investment Strategies

The investment strategies explain how the Fund intends to achieve its investment objectives. As the manager of the Fund, we may change the investment strategies from time to time.

As a temporary defensive tactic, the Fund may maintain a larger portion of its assets in cash and/or cash equivalents during periods of high market volatility to provide capital protection while awaiting more favourable market conditions.

## Investment Restrictions

The Fund is subject to certain restrictions and practices contained in securities legislation, including National Instrument 81-102 – Investment Funds (“NI 81-102”), which are designed in part to ensure that the investments of the Fund are diversified and relatively liquid and to ensure the proper administration of the Fund. The Fund is managed in accordance with these restrictions and practices. These restrictions and practices may only be varied with the prior consent of the Canadian securities regulators.

# Description of Units Offered by the Fund

## Classes of Units

The Fund has an unlimited number of classes of units and may issue an unlimited number of units of each class. To date, the Fund has created three classes of units, namely, Class B, Class F and Class I units. The expenses of each class are tracked separately and a separate net asset value is calculated for each class. The classes offered under this simplified prospectus are:

- Class B Units:** for retail investors investing in the Fund through authorized third-party dealers;
- Class F Units:** for investors investing in the Fund who are enrolled in a dealer-sponsored fee-for-service or wrap program (where various mutual funds are bundled together) who are subject to a periodic asset-based fee, rather than commissions on each transaction, or any other investors for whom BG & Co. does not incur distribution costs (such as through discount brokers); and
- Class I Units:** for investors who have invested a minimum of \$500,000 in the Fund and who have entered into an investment management agreement with BG & Co., and for employees of BG & Co. (or affiliated corporations).

BG & Co. may change the terms of eligibility for prospective investors in the various classes of units at any time.

The different classes of units of the Fund represent an interest in the same portfolio of investments of the Fund. No unit in the Fund has any preference or priority over any other unit of the Fund.

No unitholder of the Fund shall have individual ownership in any asset of the Fund, nor any rights other than those mentioned in this simplified prospectus and in the declaration of trust of the Fund.

Units of each class of the Fund entitle the registered holder to:

1. one vote at all meetings of unitholders, except that separate class meetings and votes will be held where a matter requiring unitholder approval may affect holders of one class of units in a manner that is materially different from another class;
2. participate in all distributions and in the division of the net assets of the Fund on the liquidation of the Fund on a proportionate basis, subject to the deduction of expenses attributable only to a particular class. Distributions are generally automatically reinvested without charge in additional units; and
3. redeem units as described in this simplified prospectus under the heading "Redemption of Units".

Units of the Fund are not transferable, are not entitled to any pre-emptive rights and there is no liability for future calls or assessments. Fractions of a unit are entitled to all of these rights except voting rights.

Subject to satisfying the appropriate investment requirements, units of any class of the Fund may be exchanged for units of a different class of the Fund, or units of another BG Fund. See "Switches of Units" at page 9.

## Distribution Policy

The distribution policy of the Fund is to generally distribute enough of its net income and net realized capital gains each year so that it will not have to pay income tax. By limiting distributions in this manner, the Fund will preserve more of its capital for future investment and will reduce the annual tax liability of its investors. The Fund distributes its net income as of the last business day of each calendar quarter and distributes its net realized capital gains in December each year. In our discretion, the Fund may pay a distribution at other times during the year.

Distributions are generally automatically reinvested without charge in additional units of the Fund. You may request that the Fund's distributions be paid to you by cheque or by deposit to your designated account at your bank or trust company.

The actual amount of distributions per unit for the Fund for the most recent financial year is set out in the Fund's annual financial statements.

## Changes to the Declaration of Trust

The rights of a unit of the Fund may only be modified by amending the declaration of trust of the Fund.

The following changes may not be made to the declaration of trust of the Fund without the consent of a majority of the unitholders at a meeting called to consider the matter:

1. the introduction of, or any change to, the basis of the calculation of any fee or expense that is charged to the Fund, or directly to unitholders by the Fund or by the manager in connection with the holding of units of the Fund, in a way that could result in an increase in charges to the Fund or to unitholders;
2. a change in the trustee and manager of the Fund (other than to an affiliate of BG & Co.);
3. any change in the fundamental investment objectives of the Fund;
4. any decrease in the frequency of calculating the net asset value per unit of the Fund;
5. a change to the auditor of the Fund (unless approved by the IRC); or
6. certain material reorganizations of the Fund (unless approved by the IRC or otherwise exempted by the Canadian securities regulators).

BG & Co. may amend the declaration of trust of the Fund without the prior approval of the unitholders of the Fund or notifying the unitholders of the Fund of the change, if the proposed amendment is:

1. a change which BG & Co. decides is necessary in order to ensure the Fund complies with the laws and regulations applicable to it or the requirements of any regulatory authority having jurisdiction over it;
2. a change which BG & Co. decides is necessary and which will provide additional protection for the unitholders of the Fund; or
3. a change which BG & Co. has been advised is necessary in order to correct any typographical error, clerical mistakes or ambiguities in the trust indenture or declaration of trust, as long as the change or correction is not prejudicial to the interests of the unitholders of the Fund.

Any other terms of the declaration of trust of the Fund may be amended by BG & Co. with 30 days' notice to unitholders of the Fund.

## Name, Formation and History of the Fund

Beutel Goodman Sustainable Bond Fund is a trust established under the laws of Ontario on June 8, 2022 and is governed by its declaration of trust, as amended, of which BG & Co. is the trustee.

On May 29, 2026, the Fund became a public mutual fund. Prior thereto and starting on June 8, 2022, the Funds was a private pooled fund which distributed its Class I units on a private placement basis. On May 1, 2026 (i) the Fund changed its name from BG Sustainable Bond Fund to Beutel Goodman Sustainable Bond Fund, (ii) the Class A units of the Fund were renamed Class I units, and (iii) the description of the Fund's investment objective was modified to delete the express reference to reducing the portfolio's carbon footprint.

BG & Co. is a corporation continued under the laws of Canada on January 1, 2013 and is the corporate successor to Beutel Goodman Managed Funds Inc. BG & Co. also is the manager, portfolio manager and principal distributor of the Fund.

## What are the Risks of Investing in the Fund?

The Fund has the following general risks: class risk, credit risk, derivatives risk, foreign currency risk, foreign securities risk, interest rate risk and market risk. In addition, the Fund has the following specific risks:

### Responsible Investing Risk

The Fund applies sustainability factors as part of its investment strategy. A "responsible investing" approach incorporates sustainability considerations into investment selection and management practices. The use of a responsible investing approach may limit the number and type of investments in which the Fund can invest. The composition of the investment portfolio of the Fund may differ from those of a given benchmark or a similar fund not using a responsible investing approach and as a result, the return of the Fund may differ or underperform other funds that do not have a similar focus or that apply different criteria. In addition, information and data used to evaluate certain sustainability or responsible investing characteristics of a company or sector may be incomplete, inaccurate or unavailable, which may impact BG & Co.'s assessment. Investors may also have different views on what constitutes positive or negative sustainability characteristics or positive or negative responsible investing. The responsible investing approach applicable to the Fund may change from time to time, at the discretion of BG & Co.

### Large Unitholder Risk

As at April 30, 2026, four investors owned units representing approximately 41%, 18%, 18% and 10%, respectively, of the net asset value of the Fund. If any such investor requested the redemption of all of its units, the Fund may have to alter its holdings significantly and purchase or sell investments at unfavourable prices. This could reduce the returns of the Fund.

# Investment Risk Classification Methodology

We assign a volatility risk rating to the Fund. The methodology used to determine the volatility risk rating of the Fund for purposes of disclosure in this simplified prospectus is in accordance with NI 81-102. The investment risk level of the Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the historical volatility of the Fund as measured by the 10-year standard deviation of the returns of the Fund. Just as historical performance may not be indicative of future returns, the Fund's historical volatility may not be indicative of its future volatility.

The methodology calculates the standard deviation of the Fund using the return history of the Fund. Standard deviation is a statistical measure used to estimate the dispersion of a set of data around the average value of the data. In the context of investment returns, it measures the amount of variability of returns that has historically occurred relative to the average return. The higher the standard deviation, the greater the variability of returns it has experienced in the past. We may assign to the Fund an investment risk level that is higher than the level determined by the standard risk classification method if doing so is reasonable in the circumstances.

You should know that other types of risk, both measurable and non-measurable, exist.

Using the methodology under NI 81-102, we assign a risk rating to the Fund as either low, low to medium, medium, medium to high, or high risk as described below.

**Low** – mutual funds that are rated with a low risk rating are commonly associated with money market funds and Canadian fixed-income funds.

**Low to medium** – mutual funds that are rated with a low to medium risk rating are commonly associated with balanced, higher yielding fixed-income and asset allocation funds.

**Medium** – mutual funds that are rated with a medium risk rating are commonly associated with equity funds investing in large capitalization companies in developed markets.

**Medium to high** – mutual funds that are rated with a medium to high risk rating are commonly associated with equity funds investing in specific regions or sectors.

**High** – mutual funds that are rated with a high risk rating are commonly associated with equity funds investing in narrow sectors or emerging market countries where there may be substantial risk of loss over short to medium periods.

You can obtain an explanation of the methodology under NI 81-102 at no cost by calling us locally at 416-932-6403 or toll-free at 1-855-247-9954, by emailing us at [mutualfunds@beutelgoodman.com](mailto:mutualfunds@beutelgoodman.com) or by writing to us at Beutel Goodman Managed Funds, 20 Eglinton Avenue West, Suite 2000, P.O. Box 2005, Toronto, Ontario, M4R 1K8.

# Beutel Goodman Sustainable Bond Fund

Additional information about the Fund is available in the Fund's Fund Facts, Management Reports of Fund Performance and the financial statements. These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of the above-noted documents, at your request and at no cost, by calling locally at 416-932-6403, toll-free at 1-855-247-9954 or by e-mail at [mutualfunds@beutelgoodman.com](mailto:mutualfunds@beutelgoodman.com) or from your dealer.

These documents and other information about the Fund, such as information circulars and material contracts, are also available on the Beutel, Goodman & Company Ltd. internet site at

[www.beutelgoodman.com](http://www.beutelgoodman.com) or at [www.sedarplus.ca](http://www.sedarplus.ca).

Beutel, Goodman & Company Ltd.  
20 Eglinton Avenue West, Suite 2000  
P.O. Box 2005  
Toronto, Ontario, M4R 1K8

Tel: 416-932-6403  
Toll-free: 1-855-247-9954  
Fax: 416-485-8194



Beutel, Goodman & Company Ltd.  
20 Eglinton Avenue West, Suite 2000,  
P.O. Box 2005, Toronto, Ontario  
M4R 1K8

Telephone: 416-932-6403 • Toll-free: 1-855-247-9954  
Fax: 416-485-8194

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