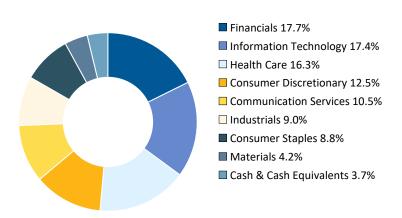


Summary of Investment Portfolio

For the Period Ending December 31, 2024

Beutel Goodman American Equity Fund

	Issuer Name	% of Net Assets
1	Gen Digital	4.97
2	еВау	4.67
3	Merck & Co.	4.66
4	American Express	4.65
5	Amdocs	4.48
6	Comcast CL A	4.34
7	Kimberly-Clark	4.22
8	PPG Industries	4.19
9	Qualcomm	4.01
10	Medtronic	3.97
11	NetApp	3.95
12	Amgen	3.56
13	Omnicom Group	3.21
14	The Campbell's	3.20
15	Chubb	3.09
16	Ameriprise Financial	3.01
17	Biogen	2.97
18	Interpublic Group of Companies	2.92
19	Harley-Davidson	2.66
20	BlackRock	2.66
21	SEI Investments	2.61
22	Cummins	2.48
23	Westinghouse Air Brake Technologies	2.42
24	Masco	2.30
25	Gentex	2.04



Total Net Asset Value:

\$2,812,118,567

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