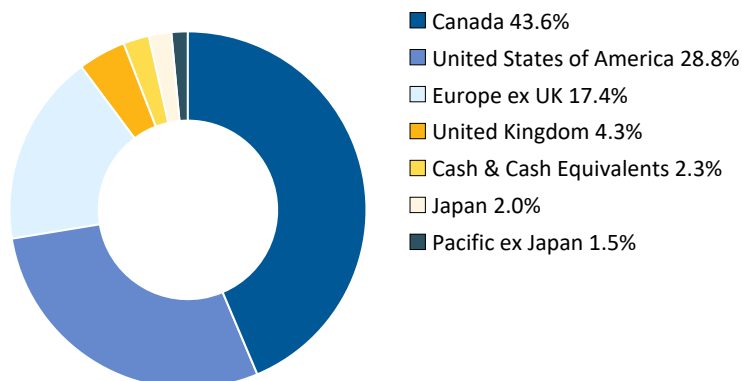


### Beutel Goodman Total World Equity Fund

	Issuer Name	% of Net Assets
1	TD Bank	3.84
2	Carlsberg	3.41
3	RBC	3.19
4	Comcast CL A	2.75
5	KPN	2.53
6	eBay	2.44
7	BMO	2.41
8	TGS ASA	2.30
9	Akzo Nobel	2.27
10	GSK	2.25
11	The Campbell's Company	2.23
12	Michelin SP ADR 144A	2.12
13	Smith & Nephew	2.07
14	Shionogi & Co	2.03
15	Gen Digital	1.91
16	Medtronic	1.80
17	PPG Industries	1.77
18	Interpublic Group of Companies	1.75
19	CN Railway	1.73
20	Cummins	1.72
21	Westinghouse Air Brake Technologies	1.68
22	Omnicom Group	1.65
23	Infineon Technologies CL N	1.64
24	Restaurant Brands International	1.60
25	Roche Holdings	1.59



### Total Net Asset Value:

**\$14,273,314**