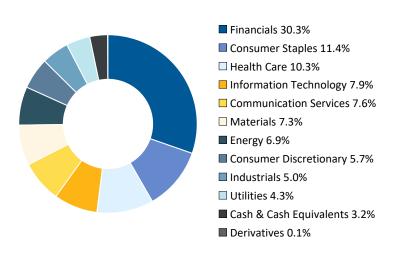


Summary of Investment Portfolio

For the Period Ending March 31, 2025

Beutel Goodman Canadian Dividend Fund

	Issuer Name	% of Net Assets
1	TD Bank	9.07
2	RBC	7.76
3	ВМО	5.18
4	Restaurant Brands International	4.22
5	TC Energy	3.76
6	George Weston	3.74
7	Carlsberg	3.70
8	Amdocs	3.65
9	CN Railway	3.20
10	Suncor Energy	3.19
11	Fortis Inc	3.18
12	Medtronic	3.10
13	Rogers Communications CL B	2.89
14	Manulife Financial	2.85
15	Nutrien	2.82
16	Roche Holdings	2.72
17	Sun Life Financial	2.70
18	PPG Industries	2.62
19	Amgen	2.26
20	GSK	2.19
21	Maple Leaf Foods	1.98
22	Metro	1.95
23	CCL Industries CL B	1.90
24	Comcast CL A	1.79
25	RB Global	1.76



Total Net Asset Value:

\$459,799,398

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.