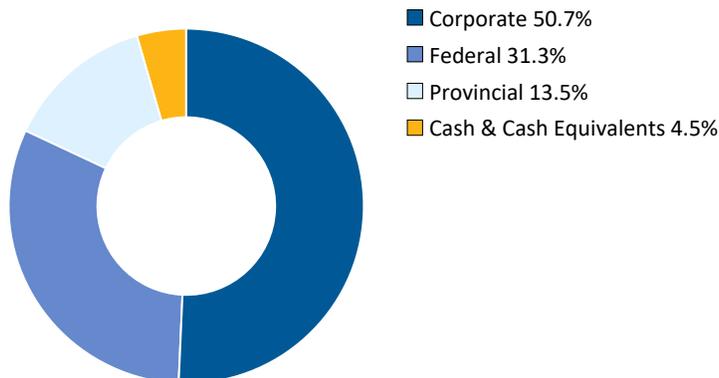


Beutel Goodman Short Term Bond Fund

	Issuer Name	% of Net Assets
1	Canada 3.250 Sep-01-28	7.92
2	Ontario 3.600 Mar-08-28	4.83
3	Canada 3.500 Sep-01-29	4.20
4	CDP Financial 3.700 Mar-08-28	4.08
5	Ontario Green 1.850 Feb-01-27	4.04
6	Canada 2.750 Sep-01-27	3.89
7	Canada 4.000 Mar-01-29	3.74
8	VW Credit Canada 5.750 Sep-21-26	3.36
9	RBC SNR 4.642 Jan-17-28	3.17
10	Canada 4.500 Feb-01-26	3.09
11	Equitable Bank 3.910 Dec-17-27	3.04
12	PSP Capital 0.900 Jun-15-26	2.90
13	Toronto Hydro 5.130 Oct-12-28	2.51
14	RBC SNR 4.632 May-01-28	2.46
15	Manulife Bank DPNT 4.546 Mar-08-29	2.33
16	BNS SNR 5.500 Dec-29-25	2.29
17	RBC SNR 5.235 Nov-02-26	2.28
18	Canada 0.500 Dec-01-30	2.25
19	Canada 3.500 Mar-01-28	2.05
20	TD Bank SNR 4.344 Jan-27-26	2.00
21	Coastal Gaslink Pipeline LP 4.691 Sep-30-29	1.97
22	Penske Truck Leasing Canada 5.440 Dec-08-25	1.90
23	CIBC NVCC 5.330 Jan-20-28	1.85
24	CIBC SNR 4.900 Apr-02-26	1.81
25	BNS SNR 4.680 Feb-01-29	1.71



Total Net Asset Value:

\$142,511,247