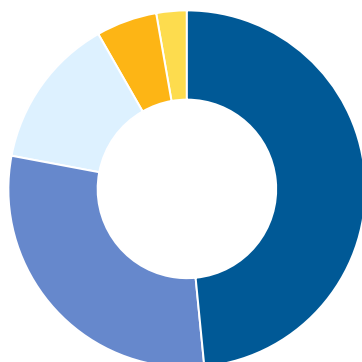


Beutel Goodman Global Dividend Fund

	Issuer Name	% of Net Assets
1	KPN	5.69
2	IMI	5.59
3	TGS ASA	5.25
4	Roche Holdings	4.87
5	Konecranes	4.84
6	Carlsberg	4.80
7	Atea	4.57
8	Comcast CL A	4.54
9	Michelin	4.53
10	GSK	4.37
11	The Campbell's Company	4.22
12	Gjensidige	4.13
13	Amgen	3.79
14	ITV	3.79
15	Cummins	3.60
16	BASF NPV	3.58
17	PPG Industries	3.57
18	Julius Baer	3.55
19	Ampol	3.11
20	Omnicom Group	2.80
21	Interpublic Group of Companies	2.73
22	Akzo Nobel	2.63
23	Harley-Davidson	2.59
24	DBS Group Holdings	2.41
25	Polaris Industries	1.69



- Europe ex UK 48.4%
- United States of America 29.5%
- United Kingdom 13.7%
- Pacific ex Japan 5.5%
- Cash & Cash Equivalents 2.8%

Total Net Asset Value:

\$23,663,344