

# Beutel Goodman Canadian Equity Fund

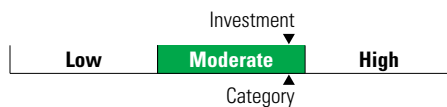
**Fund Category**  
Canadian Equity

## General Information

Fund Code 280/680  
Fund Inception June 2009  
Underlying Inception January 1985  
Fund Assets (\$Mil) 77.01  
Underlying Assets (\$Mil) 7,458.17

Fund Company Beutel, Goodman & Company Ltd.  
Underlying Fund Beutel Goodman All Cap Canadian Equity

## Volatility Analysis



## Investment Objective

The Fund targets an annualized return higher than the S&P/TSX Index, over four-year moving periods.

**Benchmark**  
S&P/TSX

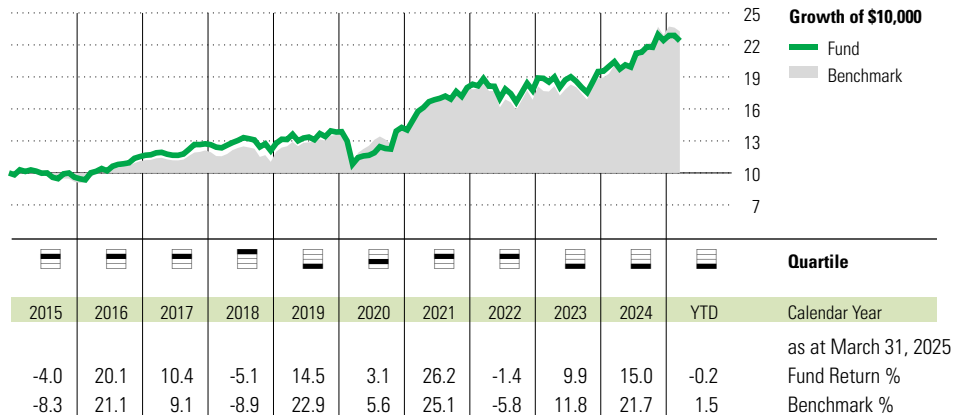
## Investment Strategy

The investments are actively managed in order to provide a superior real return derived from long-term capital appreciation by investing in a diversified portfolio of established Canadian issuers. The strategy uses a disciplined bottom-up, fundamental value approach to invest in companies trading at discounts to their business value, based on the belief that stocks purchased at discount to business value provide a margin of safety. This combined with a focus on quality companies with stable, growing businesses, with strong balance sheets, should provide important downside protection.

## Notes

The fund is currently closed to new plans.

## Performance Analysis as of March 31, 2025

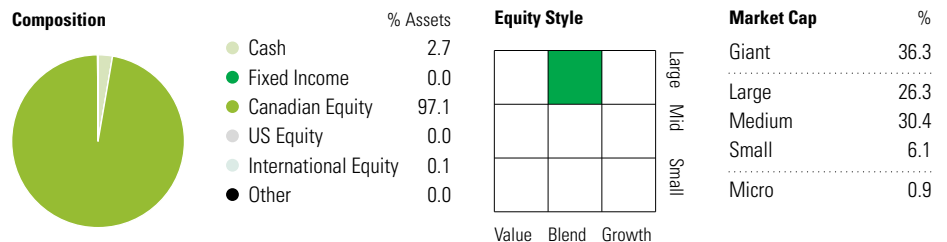


Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	-2.2	-0.2	9.6	9.9	5.9	9.1	15.6	8.2
Benchmark	-1.5	1.5	15.8	14.9	7.8	10.7	16.8	8.5

Underlying Fund Performance

**Disclosure** The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

## Portfolio Analysis as of March 31, 2025



Top 10 Holdings	% Assets
The Toronto-Dominion Bank	7.9
Royal Bank of Canada	6.6
Bank of Montreal	5.0
Canadian National Railway Co	3.6
Restaurant Brands International Inc	3.3
RB Global Inc	3.2
Manulife Financial Corp	3.1
Fortis Inc	2.9
TC Energy Corp	2.9
Alimentation Couche-Tard Inc	2.9
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	72
Total Number of Stock Holdings	67
Total Number of Bond Holdings	0

Top Five Countries	% Assets
Canada	99.8
United Kingdom	0.2
Global Equity Sectors	% Equity
Utilities	3.0
Energy	7.4
Financials	33.1
Materials	8.7
Consumer Discretionary	7.0
Consumer Staples	9.5
Communication Services	3.8
Industrials	20.3
Health Care	0.4
Information Technology	4.6
Real Estate	2.2
Unclassified	0.0