

Semi-Annual Financial Statements

BMO Private Portfolios

June 30, 2024

BMO Private Canadian Money Market Portfolio

NOTICE OF NO AUDITOR REVIEW OF THE SEMI-ANNUAL FINANCIAL STATEMENTS

BMO Private Investment Counsel Inc., the Manager of the Portfolios, appoints independent auditors to audit the Portfolio's Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Portfolio's independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.



Private Wealth

BMO Private Canadian Money Market Portfolio

(unaudited)

STATEMENT OF FINANCIAL POSITION

(All amounts in thousands of Canadian dollars, except per unit data)

As at	June 30 2024	December 31 2023
Assets		
Current Assets		
Cash	136	81
Investments		
Non-derivative financial assets	2,698,214	2,259,661
Subscriptions receivable	55,280	20,887
Interest receivable	777	336
Total assets	2,754,407	2,280,965
Liabilities		
Current Liabilities		
Redemptions payable	29,893	17,142
Distributions payable	1,087	1,059
Accrued expenses	163	144
Total liabilities	31,143	18,345
Net assets attributable to holders of redeemable units	2,723,264	2,262,620
Net assets attributable to holders of redeemable units per unit	\$ 10.00	\$ 10.00

The accompanying notes are an integral part of these financial statements.

BMO Private Canadian Money Market Portfolio

(unaudited)

STATEMENT OF COMPREHENSIVE INCOME

(All amounts in thousands of Canadian dollars, except per unit data)

For the periods ended	June 30 2024	June 30 2023
Income		
Interest income	61,078	45,110
Net gain in fair value of investments and derivatives	61,078	45,110
Securities lending (note 8)	0	3
Total other income	0	3
Total income	61,078	45,113
Expenses		
Sub-advisory fees	1,294	1,044
Audit fees	5	5
Independent review committee fees	1	1
Custodian fees	16	15
Legal and filing fees	86	80
Unitholder servicing fees	363	356
Printing and stationery fees	9	9
Operating expenses absorbed by the Manager	(1,294)	(1,044)
Total expenses	480	466
Increase in net assets attributable to holders of redeemable units	60,598	44,647
Increase in net assets attributable to holders of redeemable units per unit (note 8)	0.26	0.24

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BMO Private Canadian Money Market Portfolio

(unaudited)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

(All amounts in thousands of Canadian dollars)

For the periods ended	June 30 2024	June 30 2023
Net assets attributable to holders of redeemable units at beginning of period	2,262,620	2,084,053
Increase in net assets attributable to holders of redeemable units	60,598	44,647
Distributions to holders of redeemable units		
From net investment income	(60,598)	(44,647)
Total distributions to holders of redeemable units	(60,598)	(44,647)
Redeemable unit transactions		
Proceeds from redeemable units issued	3,882,009	2,403,399
Reinvestments of distributions to holders of redeemable units	54,263	39,267
Redemption of redeemable units	(3,475,628)	(2,624,385)
Net increase (decrease) from redeemable unit transactions	460,644	(181,719)
Net increase (decrease) in net assets attributable to holders of redeemable units	460,644	(181,719)
Net assets attributable to holders of redeemable units at end of period	2,723,264	1,902,334

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BMO Private Canadian Money Market Portfolio

(unaudited)

STATEMENT OF CASH FLOWS

(All amounts in thousands of Canadian dollars)

For the periods ended	June 30 2024	June 30 2023
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable units	60,598	44,647
Adjustments for:		
Increase in interest receivable	(441)	(254)
Increase in accrued expenses	19	33
Amortization of premium and discount	(8,587)	(1,085)
Purchases of investments	(8,560,028)	(8,083,352)
Proceeds from sale and maturity of investments	8,130,062	8,283,184
Net cash (used in) from operating activities	(378,377)	243,173
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(6,307)	(5,246)
Proceeds from issuances of redeemable units	3,847,616	2,402,507
Amounts paid on redemption of redeemable units	(3,462,877)	(2,640,697)
Net cash from (used in) financing activities	378,432	(243,436)
Net increase (decrease) in cash	55	(263)
Cash at beginning of period	81	336
Cash at end of period	136	73
Supplementary Information		
Interest received, net of withholding taxes*	52,050	43,771

*These items are from operating activities

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BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
MONEY MARKET INVESTMENTS — 94.1%			
<i>Provincial — 1.5%</i>			
Province of Manitoba, Treasury Bills, 4.628%, Sep 11, 2024	11,000	10,900	10,900
Province of Ontario, Treasury Bills, 4.807%, Aug 28, 2024	3,500	3,473	3,473
South Coast British Columbia Transportation Authority, Promissory Notes, 4.982%, Jul 10, 2024	12,500	12,485	12,485
South Coast British Columbia Transportation Authority, Promissory Notes, 4.982%, Jul 24, 2024	10,000	9,969	9,969
South Coast British Columbia Transportation Authority, Promissory Notes, 4.961%, Aug 14, 2024	4,000	3,976	3,976
		40,803	40,803
<i>Municipal — 2.8%</i>			
Municipal Finance Authority of British Columbia, Treasury Bills, 4.727%, Jul 17, 2024	12,000	11,975	11,975
Municipal Finance Authority of British Columbia, Commercial Paper, 4.971%, Jul 17, 2024	3,000	2,994	2,994
Municipal Finance Authority of British Columbia, Commercial Paper, 4.727%, Jul 24, 2024	7,000	6,979	6,979
Municipal Finance Authority of British Columbia, Commercial Paper, 4.971%, Jul 31, 2024	5,000	4,980	4,980
Municipal Finance Authority of British Columbia, Commercial Paper, 4.698%, Sep 4, 2024	5,000	4,958	4,958
Municipal Finance Authority of British Columbia, Commercial Paper, 4.519%, Dec 18, 2024	15,000	14,685	14,685
Toronto Hydro Corporation, Commercial Paper, 4.804%, Jul 3, 2024	20,000	19,995	19,995
Toronto Hydro Corporation, Commercial Paper, 4.795%, Jul 8, 2024	10,000	9,991	9,991
		76,557	76,557
<i>Corporate — 89.8%</i>			
Alectra Inc., Commercial Paper, 4.784%, Jul 2, 2024	5,000	4,999	4,999
Alectra Inc., Commercial Paper, 4.784%, Jul 3, 2024	9,000	8,998	8,998
Alectra Inc., Commercial Paper, 4.784%, Jul 4, 2024	15,000	14,994	14,994
Alectra Inc., Commercial Paper, 4.784%, Jul 9, 2024	10,000	9,990	9,990
Alectra Inc., Commercial Paper, 4.784%, Jul 10, 2024	6,000	5,993	5,993
Alectra Inc., Commercial Paper, 4.784%, Jul 12, 2024	16,000	15,977	15,977
Bank of Nova Scotia, Bankers Acceptances, 4.685%, Aug 6, 2024	13,677	13,614	13,614
Bank of Nova Scotia, Bearer Deposit Notes, 4.938%, Aug 27, 2024	10,000	9,923	9,923
Banner Trust, Commercial Paper, 5.148%, Sep 4, 2024	11,625	11,519	11,519
Banner Trust, Commercial Paper, 5.136%, Sep 20, 2024	20,000	19,773	19,773
Banner Trust, Commercial Paper, 4.806%, Sep 24, 2024	4,700	4,648	4,648
Banner Trust, Commercial Paper, 5.082%, Oct 2, 2024	5,000	4,935	4,935
Banner Trust, Commercial Paper, 4.911%, Nov 4, 2024	10,000	9,831	9,831
Banner Trust, Commercial Paper, 4.892%, Dec 3, 2024	6,000	5,876	5,876
Banner Trust, Commercial Paper, 4.680%, Dec 6, 2024	10,000	9,798	9,798
Bay Street Funding Trust, Commercial Paper, 5.284%, Jul 31, 2024	22,000	21,905	21,905
Bay Street Funding Trust, Commercial Paper, 5.060%, Aug 2, 2024	35,000	34,845	34,845
Bay Street Funding Trust, Commercial Paper, 5.310%, Aug 6, 2024	24,000	23,875	23,875
Bay Street Funding Trust, Commercial Paper, 5.311%, Aug 6, 2024	3,750	3,730	3,730
Bay Street Funding Trust, Commercial Paper, 5.076%, Aug 19, 2024	10,000	9,932	9,932
Bay Street Funding Trust, Commercial Paper, 5.168%, Aug 28, 2024	4,000	3,967	3,967

BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO (cont'd)

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security (continued)	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
Bay Street Funding Trust, Commercial Paper, 5.169%, Aug 28, 2024	2,000	1,984	1,984
Bay Street Funding Trust, Commercial Paper, 5.043%, Sep 16, 2024	2,490	2,464	2,464
Bay Street Funding Trust, Commercial Paper, 5.054%, Oct 8, 2024	3,000	2,959	2,959
Bay Street Funding Trust, Commercial Paper, 5.054%, Nov 12, 2024	5,500	5,398	5,398
Bay Street Funding Trust, Commercial Paper, 4.721%, Dec 11, 2024	10,000	9,790	9,790
BCI QuadReal Realty, Commercial Paper, 5.022%, Jul 2, 2024	30,000	29,996	29,996
BCI QuadReal Realty, Commercial Paper, 4.806%, Jul 4, 2024	10,000	9,996	9,996
BCI QuadReal Realty, Commercial Paper, 4.797%, Jul 8, 2024	10,000	9,991	9,991
BCI QuadReal Realty, Commercial Paper, 4.772%, Jul 10, 2024	10,000	9,988	9,988
BCI QuadReal Realty, Commercial Paper, 4.771%, Jul 15, 2024	24,000	23,956	23,956
BCI QuadReal Realty, Commercial Paper, 5.030%, Jul 17, 2024	17,000	16,963	16,963
BCI QuadReal Realty, Commercial Paper, 5.004%, Jul 22, 2024	20,000	19,943	19,943
BCI QuadReal Realty, Commercial Paper, 4.769%, Jul 23, 2024	10,000	9,971	9,971
BCI QuadReal Realty, Commercial Paper, 4.783%, Jul 23, 2024	8,000	7,977	7,977
BCI QuadReal Realty, Commercial Paper, 4.752%, Aug 21, 2024	20,000	19,868	19,868
BCI QuadReal Realty, Commercial Paper, 4.734%, Aug 23, 2024	10,000	9,931	9,931
BCI QuadReal Realty, Commercial Paper, 4.718%, Sep 26, 2024	9,400	9,295	9,295
Canadian Imperial Bank of Commerce, Bankers Acceptances, 4.712%, Jul 15, 2024	15,000	14,973	14,973
Canadian Imperial Bank of Commerce, Bankers Acceptances, 4.723%, Jul 15, 2024	10,000	9,982	9,982
Canadian Imperial Bank of Commerce, Bankers Acceptances, 4.737%, Jul 18, 2024	9,250	9,230	9,230
Canadian Imperial Bank of Commerce, Bankers Acceptances, 4.682%, Dec 2, 2024	3,930	3,853	3,853
Canadian Western Bank, Bearer Deposit Notes, 4.585%, Dec 18, 2024	25,000	24,468	24,468
Central 1 Credit Union, Commercial Paper, 4.990%, Jul 2, 2024	4,000	3,999	3,999
Central 1 Credit Union, Commercial Paper, 4.982%, Jul 16, 2024	6,000	5,988	5,988
Central 1 Credit Union, Commercial Paper, 4.991%, Jul 16, 2024	22,100	22,055	22,055
Central 1 Credit Union, Commercial Paper, 4.979%, Jul 23, 2024	6,000	5,982	5,982
Central 1 Credit Union, Commercial Paper, 5.005%, Aug 1, 2024	7,000	6,970	6,970
Central 1 Credit Union, Commercial Paper, 4.983%, Aug 6, 2024	5,250	5,224	5,224
Central 1 Credit Union, Commercial Paper, 4.951%, Aug 27, 2024	5,000	4,961	4,961
Central 1 Credit Union, Commercial Paper, 4.968%, Sep 3, 2024	5,000	4,957	4,957
Central 1 Credit Union, Commercial Paper, 4.967%, Sep 5, 2024	5,000	4,955	4,955
Central 1 Credit Union, Commercial Paper, 4.949%, Sep 6, 2024	15,000	14,864	14,864
Central 1 Credit Union, Commercial Paper, 4.669%, Sep 9, 2024	7,200	7,136	7,136
Central 1 Credit Union, Commercial Paper, 4.911%, Sep 9, 2024	10,000	9,906	9,906
Central 1 Credit Union, Commercial Paper, 4.911%, Sep 10, 2024	5,000	4,952	4,952
Central 1 Credit Union, Commercial Paper, 4.667%, Sep 13, 2024	14,000	13,868	13,868
Central 1 Credit Union, Commercial Paper, 4.911%, Sep 16, 2024	20,000	19,793	19,793
Central 1 Credit Union, Commercial Paper, 4.667%, Sep 17, 2024	18,000	17,821	17,821
Central 1 Credit Union, Commercial Paper, 4.909%, Sep 18, 2024	10,000	9,894	9,894
Central 1 Credit Union, Commercial Paper, 4.844%, Oct 22, 2024	8,200	8,077	8,077
Central 1 Credit Union, Commercial Paper, 4.786%, Dec 3, 2024	20,000	19,595	19,595
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 5.025%, Aug 2, 2024	7,000	6,969	6,969
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 5.024%, Aug 6, 2024	13,950	13,881	13,881

BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO (cont'd)

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security (continued)	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.874%, Sep 18, 2024	5,000	4,947	4,947
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.919%, Sep 18, 2024	4,000	3,957	3,957
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.893%, Sep 19, 2024	5,400	5,342	5,342
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.873%, Sep 23, 2024	5,000	4,944	4,944
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.873%, Sep 24, 2024	10,000	9,887	9,887
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.871%, Sep 26, 2024	3,000	2,965	2,965
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.873%, Oct 1, 2024	15,000	14,816	14,816
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.864%, Oct 21, 2024	4,650	4,581	4,581
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.583%, Nov 26, 2024	10,000	9,815	9,815
Coast Capital Savings Federal Credit Union, Bearer Deposit Notes, 4.566%, Dec 19, 2024	5,000	4,893	4,893
First Nations Finance Authority, Commercial Paper, 4.732%, Jul 11, 2024	30,800	30,760	30,760
First Nations Finance Authority, Commercial Paper, 4.732%, Jul 25, 2024	29,500	29,408	29,408
FortisBC Energy Inc., Commercial Paper, 4.953%, Aug 29, 2024	15,000	14,880	14,880
Glacier Credit Card Trust, Commercial Paper, 5.283%, Jul 25, 2024	1,189	1,185	1,185
Glacier Credit Card Trust, Commercial Paper, 5.226%, Aug 6, 2024	11,121	11,064	11,064
Glacier Credit Card Trust, Commercial Paper, 5.169%, Aug 22, 2024	5,622	5,581	5,581
Glacier Credit Card Trust, Commercial Paper, 5.169%, Sep 5, 2024	18,203	18,033	18,033
Glacier Credit Card Trust, Commercial Paper, 5.150%, Sep 9, 2024	11,184	11,074	11,074
Glacier Credit Card Trust, Commercial Paper, 5.143%, Oct 1, 2024	7,899	7,797	7,797
Glacier Credit Card Trust, Commercial Paper, 5.089%, Oct 18, 2024	3,375	3,324	3,324
Glacier Credit Card Trust, Commercial Paper, 5.119%, Oct 18, 2024	5,253	5,173	5,173
Glacier Credit Card Trust, Commercial Paper, 5.008%, Nov 1, 2024	14,637	14,391	14,391
Glacier Credit Card Trust, Commercial Paper, 5.007%, Nov 4, 2024	9,589	9,424	9,424
Greater Toronto Airports Authority, Commercial Paper, 4.758%, Jul 24, 2024	16,850	16,800	16,800
Greater Toronto Airports Authority, Commercial Paper, 4.758%, Jul 25, 2024	20,000	19,938	19,938
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.225%, Jul 5, 2024	10,000	9,994	9,994
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.204%, Jul 16, 2024	14,250	14,220	14,220
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.203%, Jul 19, 2024	5,800	5,785	5,785
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.206%, Jul 19, 2024	15,000	14,962	14,962
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.168%, Aug 7, 2024	10,800	10,744	10,744
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.168%, Aug 8, 2024	4,000	3,979	3,979
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.155%, Aug 23, 2024	4,000	3,970	3,970
Inter Pipeline (Corridor) Inc., Commercial Paper, 5.096%, Sep 4, 2024	5,200	5,153	5,153
Inter Pipeline (Corridor) Inc., Commercial Paper, 4.875%, Sep 12, 2024	10,000	9,903	9,903

BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO (cont'd)

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security (continued)	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
Inter Pipeline (Corridor) Inc., Commercial Paper, 4.863%, Sep 19, 2024	10,000	9,894	9,894
Inter Pipeline (Corridor) Inc., Commercial Paper, 4.854%, Sep 25, 2024	7,000	6,920	6,920
King Street Funding Trust, Commercial Paper, 5.291%, Aug 7, 2024	5,000	4,973	4,973
King Street Funding Trust, Commercial Paper, 5.291%, Aug 8, 2024	10,000	9,945	9,945
King Street Funding Trust, Commercial Paper, 5.012%, Aug 23, 2024	5,000	4,964	4,964
King Street Funding Trust, Commercial Paper, 5.168%, Aug 28, 2024	8,000	7,934	7,934
King Street Funding Trust, Commercial Paper, 5.062%, Sep 10, 2024	4,300	4,258	4,258
King Street Funding Trust, Commercial Paper, 5.042%, Sep 13, 2024	7,000	6,929	6,929
King Street Funding Trust, Commercial Paper, 5.092%, Oct 2, 2024	20,000	19,741	19,741
King Street Funding Trust, Commercial Paper, 5.037%, Oct 4, 2024	5,000	4,935	4,935
King Street Funding Trust, Commercial Paper, 5.082%, Oct 4, 2024	5,900	5,822	5,822
King Street Funding Trust, Commercial Paper, 5.107%, Oct 4, 2024	18,000	17,761	17,761
King Street Funding Trust, Commercial Paper, 5.054%, Oct 8, 2024	11,500	11,343	11,343
King Street Funding Trust, Commercial Paper, 5.057%, Oct 8, 2024	6,500	6,411	6,411
King Street Funding Trust, Commercial Paper, 5.041%, Oct 15, 2024	10,000	9,854	9,854
King Street Funding Trust, Commercial Paper, 5.064%, Oct 16, 2024	5,000	4,926	4,926
King Street Funding Trust, Commercial Paper, 5.064%, Oct 17, 2024	11,000	10,836	10,836
King Street Funding Trust, Commercial Paper, 5.062%, Oct 30, 2024	10,000	9,833	9,833
King Street Funding Trust, Commercial Paper, 4.720%, Dec 16, 2024	5,000	4,892	4,892
Lakeshore Trust, Commercial Paper, 5.106%, Aug 13, 2024	6,800	6,759	6,759
Lakeshore Trust, Commercial Paper, 5.196%, Aug 27, 2024	4,700	4,662	4,662
Lakeshore Trust, Commercial Paper, 5.175%, Sep 3, 2024	8,300	8,225	8,225
Lakeshore Trust, Commercial Paper, 5.074%, Sep 4, 2024	9,400	9,315	9,315
Lakeshore Trust, Commercial Paper, 5.082%, Sep 23, 2024	4,000	3,953	3,953
Lakeshore Trust, Commercial Paper, 5.082%, Oct 1, 2024	12,300	12,143	12,143
Lakeshore Trust, Commercial Paper, 5.023%, Nov 14, 2024	4,720	4,632	4,632
Lakeshore Trust, Commercial Paper, 4.748%, Nov 20, 2024	5,000	4,908	4,908
Lakeshore Trust, Commercial Paper, 4.720%, Dec 10, 2024	5,000	4,896	4,896
Lakeshore Trust, Commercial Paper, 4.702%, Jan 6, 2025	10,000	9,757	9,757
Manitoba Hydro-Electric Board, Commercial Paper, 4.714%, Jul 9, 2024	14,215	14,200	14,200
Manitoba Hydro-Electric Board, Commercial Paper, 4.731%, Jul 11, 2024	15,000	14,981	14,981
Manulife Bank of Canada, Bankers Acceptances, 4.758%, Jul 3, 2024	6,085	6,083	6,083
Manulife Bank of Canada, Bankers Acceptances, 5.007%, Aug 1, 2024	16,000	15,932	15,932
Manulife Bank of Canada, Bankers Acceptances, 5.044%, Aug 6, 2024	5,000	4,975	4,975
Manulife Bank of Canada, Bankers Acceptances, 4.978%, Aug 27, 2024	10,000	9,922	9,922
Manulife Bank of Canada, Bankers Acceptances, 4.931%, Sep 4, 2024	12,000	11,895	11,895
Manulife Bank of Canada, Bankers Acceptances, 4.939%, Sep 9, 2024	9,500	9,410	9,410
Manulife Bank of Canada, Bankers Acceptances, 4.840%, Nov 1, 2024	9,800	9,641	9,641
Manulife Bank of Canada, Bankers Acceptances, 4.861%, Nov 14, 2024	10,000	9,819	9,819
Manulife Bank of Canada, Bankers Acceptances, 4.608%, Dec 6, 2024	5,000	4,901	4,901
Manulife Bank of Canada, Bankers Acceptances, 4.868%, Dec 9, 2024	6,250	6,116	6,116
Mercedes-Benz Finance Canada Inc., Commercial Paper, 5.057%, Jul 2, 2024	4,000	3,999	3,999

BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO (cont'd)

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security (continued)	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
Mercedes-Benz Finance Canada Inc., Commercial Paper, 4.856%, Jul 18, 2024	35,900	35,819	35,819
Merit Trust, Commercial Paper, 5.202%, Jul 9, 2024	3,000	2,997	2,997
Merit Trust, Commercial Paper, 5.072%, Oct 16, 2024	8,000	7,881	7,881
Merit Trust, Commercial Paper, 5.062%, Oct 22, 2024	5,000	4,922	4,922
National Bank of Canada, Bankers Acceptances, 4.973%, Jul 2, 2024	6,000	5,999	5,999
Nestle Capital Canada Ltd., Commercial Paper, 4.707%, Jul 30, 2024	32,250	32,130	32,130
Nestle Capital Canada Ltd., Commercial Paper, 4.697%, Aug 1, 2024	50,000	49,801	49,801
North West Redwater Partnership, Commercial Paper, 4.941%, Jul 5, 2024	7,000	6,996	6,996
North West Redwater Partnership, Commercial Paper, 4.947%, Jul 10, 2024	4,500	4,494	4,494
North West Redwater Partnership, Commercial Paper, 4.927%, Jul 16, 2024	6,250	6,237	6,237
Ontario Teachers' Finance Trust, Commercial Paper, 4.863%, Sep 5, 2024	4,260	4,223	4,223
Ontario Teachers' Finance Trust, Commercial Paper, 4.833%, Oct 24, 2024	13,000	12,803	12,803
Ontario Teachers' Finance Trust, Commercial Paper, 4.680%, Dec 3, 2024	10,000	9,802	9,802
PACCAR Financial Ltd., Commercial Paper, 4.806%, Jul 12, 2024	23,000	22,967	22,967
PACCAR Financial Ltd., Commercial Paper, 4.791%, Jul 16, 2024	11,000	10,978	10,978
PACCAR Financial Ltd., Commercial Paper, 4.790%, Jul 18, 2024	5,700	5,687	5,687
Plaza Trust, Commercial Paper, 5.387%, Jul 22, 2024	4,800	4,785	4,785
Plaza Trust, Commercial Paper, 5.106%, Aug 13, 2024	10,000	9,940	9,940
Plaza Trust, Commercial Paper, 5.103%, Aug 20, 2024	5,100	5,064	5,064
Plaza Trust, Commercial Paper, 5.076%, Aug 22, 2024	4,000	3,971	3,971
Plaza Trust, Commercial Paper, 5.082%, Sep 26, 2024	5,400	5,335	5,335
Plaza Trust, Commercial Paper, 5.066%, Oct 1, 2024	6,000	5,924	5,924
Plaza Trust, Commercial Paper, 5.120%, Oct 3, 2024	5,600	5,526	5,526
Plaza Trust, Commercial Paper, 5.074%, Oct 4, 2024	9,000	8,881	8,881
Plaza Trust, Commercial Paper, 5.092%, Oct 15, 2024	6,400	6,306	6,306
Plaza Trust, Commercial Paper, 4.784%, Oct 21, 2024	5,400	5,321	5,321
Plaza Trust, Commercial Paper, 5.027%, Nov 7, 2024	11,900	11,689	11,689
Plaza Trust, Commercial Paper, 5.044%, Nov 13, 2024	4,000	3,926	3,926
Plaza Trust, Commercial Paper, 4.987%, Nov 26, 2024	10,000	9,798	9,798
Prime Trust, Commercial Paper, 5.148%, Sep 4, 2024	10,000	9,909	9,909
Prime Trust, Commercial Paper, 5.063%, Oct 15, 2024	10,000	9,853	9,853
Prime Trust, Commercial Paper, 5.050%, Oct 21, 2024	7,000	6,892	6,892
Prime Trust, Commercial Paper, 5.006%, Nov 20, 2024	10,000	9,806	9,806
Prime Trust, Commercial Paper, 4.977%, Nov 27, 2024	5,000	4,899	4,899
Prime Trust, Commercial Paper, 4.700%, Dec 11, 2024	5,000	4,895	4,895
Pure Grove Funding, Commercial Paper, 5.278%, Jul 12, 2024	10,000	9,984	9,984
Pure Grove Funding, Commercial Paper, 5.178%, Aug 29, 2024	5,000	4,958	4,958
Pure Grove Funding, Commercial Paper, 5.120%, Sep 9, 2024	4,000	3,961	3,961
Pure Grove Funding, Commercial Paper, 5.074%, Oct 4, 2024	2,400	2,368	2,368
Pure Grove Funding, Commercial Paper, 5.077%, Oct 21, 2024	4,000	3,938	3,938
Pure Grove Funding, Commercial Paper, 5.067%, Nov 22, 2024	5,600	5,488	5,488
Pure Grove Funding, Commercial Paper, 5.068%, Nov 22, 2024	2,000	1,960	1,960
Pure Grove Funding, Commercial Paper, 4.987%, Nov 27, 2024	5,550	5,437	5,437

BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO (cont'd)

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security (continued)	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
Reliant Trust Commercial Paper, Commercial Paper, 5.216%, Aug 2, 2024	5,500	5,475	5,475
Reliant Trust Commercial Paper, Commercial Paper, 4.700%, Dec 9, 2024	5,000	4,897	4,897
Reliant Trust Commercial Paper, Commercial Paper, 4.700%, Dec 11, 2024	6,000	5,874	5,874
Royal Bank of Canada, Term Deposit Receipts, 4.713%, Jul 2, 2024	3,100	3,101	3,101
Royal Bank of Canada, Bankers Acceptances, 5.000%, Jul 2, 2024	5,000	4,999	4,999
Royal Bank of Canada, Bankers Acceptances, 4.922%, Aug 22, 2024	7,500	7,448	7,448
SAFE Trust, Commercial Paper, 5.153%, Jul 25, 2024	12,400	12,358	12,358
SAFE Trust, Commercial Paper, 5.206%, Aug 2, 2024	5,000	4,977	4,977
SAFE Trust, Commercial Paper, 5.176%, Aug 8, 2024	5,000	4,973	4,973
SAFE Trust, Commercial Paper, 5.148%, Aug 22, 2024	23,000	22,832	22,832
SAFE Trust, Commercial Paper, 5.025%, Oct 15, 2024	24,000	23,651	23,651
SAFE Trust, Commercial Paper, 5.062%, Oct 15, 2024	7,400	7,291	7,291
SAFE Trust, Commercial Paper, 5.036%, Nov 12, 2024	4,000	3,926	3,926
SOUND Trust, Commercial Paper, 5.156%, Jul 25, 2024	15,000	14,949	14,949
SOUND Trust, Commercial Paper, 5.176%, Aug 6, 2024	16,000	15,919	15,919
SOUND Trust, Commercial Paper, 5.203%, Aug 6, 2024	5,000	4,974	4,974
SOUND Trust, Commercial Paper, 5.176%, Aug 9, 2024	8,000	7,956	7,956
SOUND Trust, Commercial Paper, 5.102%, Sep 13, 2024	9,000	8,907	8,907
SOUND Trust, Commercial Paper, 5.056%, Oct 18, 2024	9,350	9,209	9,209
SOUND Trust, Commercial Paper, 5.054%, Oct 23, 2024	8,000	7,874	7,874
SOUND Trust, Commercial Paper, 5.054%, Nov 1, 2024	10,000	9,830	9,830
SOUND Trust, Commercial Paper, 5.052%, Nov 6, 2024	5,000	4,912	4,912
SOUND Trust, Commercial Paper, 4.949%, Nov 25, 2024	10,000	9,801	9,801
SOUND Trust, Commercial Paper, 4.700%, Dec 13, 2024	4,000	3,915	3,915
STABLE Trust, Commercial Paper, 5.156%, Jul 25, 2024	10,000	9,966	9,966
STABLE Trust, Commercial Paper, 5.102%, Sep 13, 2024	5,000	4,948	4,948
STABLE Trust, Commercial Paper, 5.082%, Sep 20, 2024	9,100	8,998	8,998
STABLE Trust, Commercial Paper, 5.064%, Oct 10, 2024	5,000	4,930	4,930
STABLE Trust, Commercial Paper, 5.054%, Oct 23, 2024	8,000	7,874	7,874
STABLE Trust, Commercial Paper, 4.704%, Dec 18, 2024	10,000	9,781	9,781
Storm King Funding, Commercial Paper, 5.088%, Jul 15, 2024	6,000	5,988	5,988
Storm King Funding, Commercial Paper, 5.068%, Sep 26, 2024	5,000	4,940	4,940
Storm King Funding, Commercial Paper, 5.082%, Sep 26, 2024	10,000	9,879	9,879
Storm King Funding, Commercial Paper, 5.074%, Oct 4, 2024	5,000	4,934	4,934
Storm King Funding, Commercial Paper, 5.077%, Oct 21, 2024	8,200	8,073	8,073
Storm King Funding, Commercial Paper, 5.054%, Oct 25, 2024	17,000	16,728	16,728
Storm King Funding, Commercial Paper, 4.997%, Nov 21, 2024	14,400	14,119	14,119
SURE Trust, Commercial Paper, 5.140%, Aug 23, 2024	10,800	10,720	10,720
SURE Trust, Commercial Paper, 5.080%, Oct 2, 2024	5,000	4,935	4,935
SURE Trust, Commercial Paper, 5.056%, Oct 18, 2024	10,700	10,539	10,539
SURE Trust, Commercial Paper, 5.054%, Oct 23, 2024	5,000	4,921	4,921
SURE Trust, Commercial Paper, 5.054%, Oct 25, 2024	5,200	5,117	5,117
SURE Trust, Commercial Paper, 4.949%, Nov 28, 2024	10,000	9,797	9,797
TMX Group Ltd., Commercial Paper, 4.703%, Jul 15, 2024	25,000	24,955	24,955
Toyota Credit Canada Inc., Commercial Paper, 5.170%, Jul 29, 2024	4,900	4,881	4,881
Toyota Credit Canada Inc., Commercial Paper, 5.073%, Aug 19, 2024	10,000	9,932	9,932
Toyota Credit Canada Inc., Commercial Paper, 5.081%, Aug 19, 2024	3,000	2,980	2,980

BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO (cont'd)

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security (continued)	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
Toyota Credit Canada Inc., Commercial Paper, 4.939%, Oct 16, 2024	5,500	5,421	5,421
Toyota Credit Canada Inc., Commercial Paper, 4.887%, Nov 8, 2024	15,000	14,740	14,740
Toyota Credit Canada Inc., Commercial Paper, 4.884%, Nov 13, 2024	2,250	2,209	2,209
Toyota Credit Canada Inc., Commercial Paper, 4.811%, Nov 18, 2024	5,740	5,634	5,634
Toyota Credit Canada Inc., Commercial Paper, 4.611%, Nov 25, 2024	14,000	13,741	13,741
Toyota Credit Canada Inc., Commercial Paper, 4.827%, Dec 4, 2024	15,000	14,691	14,691
Toyota Credit Canada Inc., Commercial Paper, 4.827%, Dec 18, 2024	10,000	9,776	9,776
Toyota Credit Canada Inc., Commercial Paper, 4.789%, Jan 3, 2025	6,085	5,937	5,937
Toyota Credit Canada Inc., Commercial Paper, 4.796%, Jan 6, 2025	5,000	4,876	4,876
Toyota Credit Canada Inc., Commercial Paper, 4.757%, Jan 29, 2025	5,000	4,862	4,862
Toyota Credit Canada Inc., Commercial Paper, 4.744%, Feb 5, 2025	3,000	2,915	2,915
Toyota Credit Canada Inc., Commercial Paper, 4.764%, Feb 19, 2025	10,000	9,697	9,697
Zeus Receivables Trust, Commercial Paper, 5.202%, Jul 9, 2024	26,700	26,670	26,670
Zeus Receivables Trust, Commercial Paper, 5.192%, Jul 15, 2024	10,000	9,980	9,980
Zeus Receivables Trust, Commercial Paper, 5.263%, Jul 29, 2024	20,000	19,919	19,919
Zeus Receivables Trust, Commercial Paper, 5.076%, Aug 22, 2024	13,900	13,800	13,800
Zeus Receivables Trust, Commercial Paper, 5.136%, Sep 26, 2024	20,000	19,756	19,756
Zeus Receivables Trust, Commercial Paper, 5.050%, Oct 21, 2024	24,800	24,417	24,417
Zeus Receivables Trust, Commercial Paper, 5.005%, Nov 14, 2024	10,000	9,813	9,813
		2,444,316	2,444,316
Total Money Market Investments — 94.1%		2,561,676	2,561,676

BONDS & DEBENTURES

Corporate Bonds & Debentures — 5.0%

Bank of Nova Scotia, The, Senior, Unsecured, Notes, Floating Rate, Mar 24, 2025	5,000	5,000	5,000
Bank of Nova Scotia, The, Floating Rate, Jun 27, 2025	5,000	5,000	5,000
Canadian Imperial Bank of Commerce, Deposit Notes, Senior, Unsecured, Floating Rate, Mar 27, 2025	8,000	8,000	8,000
Canadian Imperial Bank of Commerce, Deposit Notes, Unsecured, 3.300% May 26, 2025	6,000	5,922	5,922
CARDS II Trust, Series A, Secured, Notes, 2.427% Nov 15, 2024	27,000	26,738	26,738
HSBC Bank Canada, Deposit Notes, Senior, Unsecured, 3.403% Mar 24, 2025	5,000	4,956	4,956
John Deere Financial Inc., Senior, Unsecured, Notes, 1.090% Jul 17, 2024	4,000	3,993	3,993
National Bank of Canada, Medium Term Notes, Senior, Unsecured, Floating Rate, Aug 2, 2024	12,000	12,000	12,000
National Bank of Canada, Medium Term Notes, Senior, Unsecured, Floating Rate, Oct 21, 2024	10,000	10,000	10,000
Royal Bank of Canada, Medium Term Notes, Senior, Unsecured, Floating Rate, Sep 27, 2024	5,000	5,000	5,000
Royal Bank of Canada, Deposit Notes, Senior, Unsecured, Floating Rate, Nov 15, 2024	6,000	6,000	6,000
Royal Bank of Canada, Deposit Notes, Senior, Unsecured, Floating Rate, Mar 21, 2025	10,000	10,000	10,000
Toronto-Dominion Bank, The, Deposit Notes, Senior, Unsecured, 3.226% Jul 24, 2024	18,000	17,979	17,979
Toronto-Dominion Bank, The, Deposit Notes, Senior, Unsecured, Floating Rate, Oct 18, 2024	10,000	10,000	10,000

BMO Private Canadian Money Market Portfolio

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO (cont'd)

As at June 30, 2024 (All amounts in thousands of Canadian dollars, unless otherwise noted)

Security (continued)	Par Value (in thousands)	Cost Value (\$)	Fair Value (\$)
Toyota Credit Canada Inc., Medium Term Notes, Senior, Unsecured, 2.310% Oct 23, 2024	6,000	5,950	5,950
		136,538	136,538
Total Bonds & Debentures — 5.0%		136,538	136,538
Total Investment Portfolio — 99.1%		2,698,214	2,698,214
Other Assets Less Liabilities — 0.9%			25,050
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS — 100.0%			2,723,264

BMO Private Canadian Money Market Portfolio

(unaudited)

Notes to the Financial Statements

(All amounts in thousands of Canadian dollars, except per unit data)

June 30, 2024

1. The Portfolio

BMO Private Canadian Money Market Portfolio (“the Portfolio”) is an open-ended mutual fund trust established by a Declaration of Trust under the laws of the Province of Ontario, most recently amended on July 8, 2016. BMO Private Investment Counsel Inc. (“the Manager”) is the Manager of the Portfolio. The address of the Portfolio’s registered office is 1 First Canadian Place, 41st Floor, Toronto, Ontario, M5X 1A1.

The Statement of Financial Position and related notes of each of the Portfolios are as at June 30, 2024 and December 31, 2023. The Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Units, Statement of Cash Flows and related notes are for the periods ended June 30, 2024 and June 30, 2023.

These financial statements were authorized for issuance by the Board of Directors of the Manager on August 6, 2024.

These financial statements should be read in conjunction with the annual financial statements for the period ended December 31, 2023, which have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”).

2. Basis of preparation and presentation

These unaudited financial statements have been prepared in accordance with IFRS Accounting Standards and in accordance with International Accounting Standard (“IAS”) 34 – Interim Financial Reporting. The financial statements have been prepared on a historic cost basis, except for the revaluation of financial assets and financial liabilities (including derivative financial instruments) measured at fair value through profit of loss (“FVTPL”).

3. Material accounting policy information

Financial instruments

Financial instruments include financial assets and financial liabilities such as equity and debt securities, investment funds and derivatives. These investments are part of a group of financial instruments that are managed and their performance is evaluated on a fair value basis in accordance with the Portfolio’s investment strategy.

The Portfolio classifies and measures financial instruments in accordance with IFRS 9 Financial Instruments (“IFRS 9”). Upon initial recognition,

financial instruments are recorded at fair value. A financial instrument is recognized when the Portfolio becomes a party to the contractual requirements of the instrument and is derecognized when the right to receive cash flows from the instrument has expired or the Portfolio has transferred substantially all risks and rewards of ownership. As such, investment purchase and sale transactions are recorded as of the trade date. Investments and derivatives are subsequently measured at FVTPL, with changes in fair value recognized in the Statement of Comprehensive Income as “Change in unrealized appreciation (depreciation)”.

All financial assets and financial liabilities are recognized in the Statement of Financial Position.

The Portfolio’s outstanding redeemable units, which are puttable instruments, are entitled to a contractual obligation of annual distribution of any net income and net realized capital gains by the Portfolio. This annual distribution can be in cash at the option of the unitholders, and therefore the ongoing redemption feature is not the redeemable units’ only contractual obligation. Consequently, the units of the Portfolio do not meet the conditions to be classified as equity. As a result, the Portfolio’s obligations for net assets attributable to holders of redeemable units (“Net Assets”) are classified as financial liabilities and presented at the redemption amounts.

Cost of investments

The cost of investments represents the amount paid for each security and is determined on an average cost basis, and excludes commissions and other portfolio transaction costs, which are reported separately in the Statement of Comprehensive Income. Realized gains and losses on disposition are determined based on the cost of the investments.

Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

For exchange-traded securities, close prices are considered to be fair value if they fall within the bid-ask spread. In circumstances where the close price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

BMO Private Canadian Money Market Portfolio

(unaudited)

Notes to the Financial Statements (cont'd)

(All amounts in thousands of Canadian dollars, except per unit data)

June 30, 2024

Procedures are in place to fair value equities traded in countries outside of North America daily, to avoid stale prices and to take into account, among other things, any significant events occurring after the close of a foreign market.

For bonds, debentures, asset-backed securities, short-term investments and other debt securities, fair value is determined as the last traded market price or close price, or other such prices, that fall within the bid-ask spread of the security.

Mutual fund units held as investments are valued at their respective Net Asset Value ("NAV") on each Valuation Date (the "Valuation Date" is each day on which the Toronto Stock Exchange is open for trading), as these values are the most readily and regularly available.

The Portfolio may enter into forward currency contracts for hedging purposes either directly or indirectly or for non-hedging purposes. The fair value of forward currency contracts entered into by the Portfolio is recorded as the difference between the fair value of the contract on the Valuation Date and the fair value on the date the contract originated.

Unlisted warrants, if any, are valued based on a pricing model which considers factors such as the market value of the underlying security, strike price and terms of the warrant.

For securities where market quotes are not available, unreliable or not considered to reflect the current value, the Manager may determine another value which it considers to be fair and reasonable, or use a valuation technique that, to the extent possible, makes maximum use of inputs and assumptions based on observable market data including volatility, comparable companies, NAV (for exchange-traded funds) and other applicable rates or prices. These estimation techniques include discounted cash flows, internal models that utilize observable data or comparisons with other securities that are substantially similar. In limited circumstances, the Manager may use internal models where the inputs are not based on observable market data.

Cash

Cash is comprised of cash and deposits with banks, which include bankers' acceptances and overnight demand deposits. The carrying amount of cash approximates its fair value because it is short-term in nature.

Other assets and other liabilities

Other assets and other liabilities generally include receivable for investments sold, subscriptions receivable, interest receivable, dividend receivable, distribution receivable from investment trusts, payable for investments purchased, redemption payable, distribution payable and accrued expenses. These financial assets and financial liabilities are short-term in nature and are measured at amortized cost, which approximates their fair value.

Investments in subsidiaries, joint ventures and associates

Subsidiaries are entities over which the Portfolio has control through its exposure or rights to variable returns from its investment and has the ability to affect those returns through its power over the entity. The Manager has determined that the Portfolio is an investment entity and as such, it accounts for subsidiaries, if any, at fair value. Joint ventures are investments where the Portfolio exercises joint control through an agreement with other shareholders, and associates are investments in which the Portfolio exerts significant influence over operating, investing, and financing decisions (such as entities in which the Portfolio owns 20% - 50% of voting shares), all of which, if any, have been classified at FVTPL.

Unconsolidated structured entities

The Manager has determined that the investment funds in which the Portfolio may invest are unconsolidated structured entities. This determination is based on the fact that decision making about the investment funds is not governed by the voting right or other similar right held by the Portfolio. Similarly, investments in securitizations, asset-backed securities and mortgage-backed securities are determined to be interests in unconsolidated structured entities.

The Portfolio may invest in investment funds whose investment objectives range from achieving short-term to long-term income and capital growth potential. Investment funds may use leverage in a manner consistent with their respective investment objectives and as permitted by Canadian securities regulatory authorities. Investment funds finance their operations by issuing redeemable units which are puttable at the holders' option and entitles the holder to a proportionate stake in the respective fund's Net Assets. The change in fair value of each of the investment funds during the periods is included in "Change in unrealized appreciation (depreciation)" in the Statement of Comprehensive Income.

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(unaudited)

Notes to the Financial Statements (cont'd)

(All amounts in thousands of Canadian dollars, except per unit data)

June 30, 2024

Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans, and student loans.

The Portfolio does not provide and has not committed to providing any additional significant financial or other support to the unconsolidated structured entities other than its investment in the unconsolidated structured entities.

Additional information on the Portfolio's interest in unconsolidated structured entities, where applicable, is provided in Note 8.

Offsetting of financial assets and financial liabilities

Financial instruments are presented at net or gross amounts on the Statement of Financial Position depending on the existence of intention and legal right to offset opposite positions of such instruments held with the same counterparties. Amounts offset in the Statement of Financial Position are related to transactions for which the Portfolio has legally enforceable rights to offset and intends to settle the positions on a net basis. Amounts not offset in the Statement of Financial Position relate to positions where there is no legally enforceable right to offset, or the legal right to offset is only in the event of default, insolvency or bankruptcy, or where the Portfolio has no intention of settling on a net basis. There were no master netting agreements during the periods.

Income recognition

Dividend income and distributions received from investment trusts are recognized on the ex-dividend and ex-distribution date, respectively.

Interest income from interest bearing investments is recognized in the Statement of Comprehensive Income using the effective interest rate. Interest receivable shown in the Statement of Financial Position is accrued based on the interest bearing investments' stated rates of interest.

Foreign currency translation

The fair value of investments and other assets and liabilities in foreign currencies are translated into the Portfolio's functional currency at the rates of exchange prevailing at the period-end date. Purchases and sales of investments, and income and expenses are translated at the rates of exchange prevailing on the respective dates

of such transactions. Realized and unrealized foreign exchange gains (losses) on investment transactions are included in "Net realized gain (loss)" and in "Change in unrealized appreciation (depreciation)", respectively, in the Statement of Comprehensive Income. Realized and unrealized foreign exchange gains (losses) relating to cash, receivables and payables, as applicable, are included in "Foreign exchange gain (loss)" in the Statement of Comprehensive Income.

Securities lending

A Portfolio may engage in securities lending pursuant to the terms of an agreement with BNY Mellon (the "securities lending agent"). The aggregate market value of all securities loaned by the Portfolio cannot exceed 50% of the NAV of the Portfolio. The Portfolio will receive collateral of at least 102% of the value of securities on loan. Collateral will generally be comprised of obligations of or guarantee by the Government of Canada or a province thereof, or by the United States government or its agencies, but it may include obligations of other governments with appropriate credit ratings. Further, the program entered into provides for 100% indemnification by the securities lending agent and parties related to the Portfolio's custodian, to the Portfolio for any defaults by borrowers.

For those Portfolios participating in the program, aggregate values of securities on loan and the collateral held as at June 30, 2024 and December 31, 2023 and information about the security lending income earned by the Portfolio are disclosed in Note 8, where applicable.

Income from securities lending, where applicable, is included in the Statement of Comprehensive Income and is recognized when earned. The breakdown of the securities lending income is disclosed in Note 8, where applicable.

Short-term trading penalty

To discourage excessive trading, the Portfolio may, at the Manager's sole discretion, charge a short-term trading penalty. This penalty is paid directly to the Portfolio and is included in "Short-term trading penalty fees" in the Statement of Comprehensive Income.

Increase or decrease in net assets attributable to holders of redeemable units per unit

"Increase (decrease) in net assets attributable to holders of redeemable units per unit" in the Statement of Comprehensive Income represents the increase

BMO Private Canadian Money Market Portfolio

(unaudited)

Notes to the Financial Statements (cont'd)

(All amounts in thousands of Canadian dollars, except per unit data)

June 30, 2024

(decrease) in net assets attributable to holders of redeemable units divided by the weighted average number of units outstanding during the period. Refer to Note 8 for details.

Taxation

The Portfolio qualifies as a unit trust under the provisions of the Income Tax Act (Canada). Distributions of all net taxable income and sufficient amounts of net realized capital gains for each taxation year will be paid to unitholders so that the Portfolio will not be subject to income tax. As a result, the Manager has determined that the Portfolio is in substance not taxable and therefore does not record income taxes in the Statement of Comprehensive Income nor does it recognize any deferred tax assets or liabilities in the Statement of Financial Position.

The Portfolio may incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and capital gains are recorded on a gross basis with the related withholding taxes shown as a separate expense in the Statement of Comprehensive Income.

4. Critical accounting judgements and estimates

The preparation of financial statements requires the use of judgement in applying the Portfolio's accounting policies and to make estimates and assumptions about the future. The following discusses the most significant accounting judgements and estimates that the Portfolio has made in preparing the Portfolio's financial statements.

Accounting judgements:

Functional and presentation currency

The Portfolio's unitholders are mainly Canadian residents, with the subscriptions and redemptions of the redeemable units denominated in Canadian dollars. The Portfolio invests in Canadian and U.S. dollars and other foreign denominated securities, as applicable. The performance of the Portfolio is measured and reported to the investors in Canadian dollars. The Manager considers the Canadian dollar as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in Canadian dollars, which is the Portfolio's functional and presentation currency.

Classification and measurement of investment portfolio

In classifying and measuring financial instruments held by the Portfolio, the Manager is required to make

an assessment of the Portfolio's business model for managing financial instruments and the Manager is also required to make significant judgements in determining the most appropriate classification in accordance to IFRS 9. The Manager has assessed the Portfolio's business model with respect to the manner in which financial assets and financial liabilities are managed as a group and performance is evaluated on a fair value basis, and has concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Portfolio's investment portfolio. The collection of principal and interest is incidental to the fair value business model.

Accounting estimates:

Fair value measurement of securities not quoted in an active market

The Manager has established policies and control procedures that are intended to ensure these estimates are well controlled, independently reviewed, and consistently applied from period to period. The estimates of the value of the Portfolio's assets and liabilities are believed to be appropriate as at the reporting date.

The Portfolio may hold financial instruments that are not quoted in active markets. Note 3 discusses the policies used by the Portfolio for the estimates used in determining fair value.

5. Units and unit transactions

The redeemable units of the Portfolio are classified as financial liabilities. The units have no par value and are entitled to distributions, if any. Upon redemption, a unit is entitled to a proportionate share of the Portfolio's NAV. The Portfolio is required to pay distributions in an amount not less than the amount necessary to ensure the Portfolio will not be liable for income taxes on realized capital gains, dividends and interest. The Portfolio has no restrictions or specific capital requirements on the subscriptions and redemptions of units except as disclosed in Note 8. The relevant movements in redeemable units are shown in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units.

In accordance with its investment objectives and strategies, and the risk management practices outlined in Note 7, the Portfolio endeavours to invest the subscriptions received in appropriate investments, while maintaining sufficient liquidity to meet redemptions, with such liquidity being augmented by

BMO Private Canadian Money Market Portfolio

(unaudited)

Notes to the Financial Statements (cont'd)

(All amounts in thousands of Canadian dollars, except per unit data)

June 30, 2024

short-term borrowings or disposal of investments where necessary.

Redeemable units of the Portfolio are offered for sale on a continuous basis and may be purchased or redeemed on any Valuation Date at the NAV per unit. The NAV per unit for the purposes of subscription or redemption is computed by dividing the NAV of the Portfolio (that is, the total fair value of the assets less the liabilities) by the total number of units of the Portfolio outstanding at such time on each Valuation Date, in accordance with Part 14 of National Instrument ("NI") 81-106 Investment Fund Continuous Disclosure for the purpose of unitholder transactions. Net Assets are determined in accordance with IFRS Accounting Standards and may differ to the Portfolio's NAV. Where the Portfolio's NAV is not equal to its Net Assets, a reconciliation is shown in Note 8.

6. Related party transactions

(a) Management fees

The Manager is responsible for the day-to-day management of the Portfolio, including managing or arranging for the management of the Portfolio's investment portfolio as well as providing and arranging for the provision of administrative services to the Portfolio such as valuation services, fund accounting and unitholder records. The Manager does not receive a fee from the Portfolio for its services. Instead, unitholders pay an investment management fee directly to BMO Trust Company and the Manager as arranged between the unitholder, BMO Trust Company and the Manager.

(b) Unitholder servicing, sub-advisory commissions and other portfolio transaction costs

The Portfolio is provided with certain facilities and services by affiliates of the Manager. Expenses incurred in the administration of the Portfolio were paid to BMO Trust Company ("the Trustee") and to BMO Asset Management Inc. ("the Registrar") and charged to the Portfolio. These expenses are included in "Unitholder servicing fees" in the Statement of Comprehensive Income.

The sub-advisors (including affiliates of the Manager, where applicable) engaged by the Manager provide investment advice and make investment decisions for the Portfolio's investment portfolio. For these services the sub-advisors receive sub-advisory fees. These fees are paid monthly by the Manager on behalf of the Portfolio. These expenses are included in "Sub-advisory

fees" in the Statement of Comprehensive Income. Any sub-advisory fees less than or equal to 0.15% of the NAV of the Portfolio are absorbed by the Manager.

(c) Portfolio expenses

The Portfolio also pays certain operating expenses directly, including compensation and expenses payable to Independent Review Committee ("IRC") members and any independent counsel or other advisors employed by the IRC, the costs of the orientation and continuing education of IRC members and the costs and expenses associated with IRC meetings.

(d) Commissions and other portfolio transaction costs

The Portfolio may execute trades with and through BMO Nesbitt Burns Inc., an affiliate of the Manager, based on established standard brokerage agreements at market prices. These fees are included in "Commissions and other portfolio transaction costs" in the Statement of Comprehensive Income. Refer to Note 8 for related party fees charged to the Portfolio during the periods ended June 30, 2024 and June 30, 2023.

(e) Other related party transactions

From time to time, the Manager may, on behalf of the Portfolio, enter into transactions or arrangements with or involving subsidiaries and affiliates of Bank of Montreal, or certain other persons or companies that are related or connected to the Manager. These transactions or arrangements may include transactions or arrangements with or involving subsidiaries and affiliates of Bank of Montreal, including without limitation, BMO Asset Management Corp., BMO Asset Management Inc., BMO Investments Inc., BMO InvestorLine Inc., BMO Nesbitt Burns, BMO Trust Company, or other investment funds offered by affiliates of Bank of Montreal, and may involve the purchase or sale of portfolio securities from or to subsidiaries or affiliates of Bank of Montreal, the purchase or sale of securities issued or guaranteed by subsidiaries or affiliates of Bank of Montreal, entering into derivatives instruments with subsidiaries or affiliates of Bank of Montreal acting as counterparty, the purchase or redemption of units or shares of other investment funds offered by affiliates of Bank of Montreal or the provision of services to the Manager.

7. Financial instruments risks

The Portfolio's activities expose it to a variety of risks associated with the financial instruments, as follows: market risk (including currency risk, interest rate risk and other market risk), credit risk and liquidity risk.

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The concentration table groups securities by asset type, geographic location and/or market segment. The Portfolio's risk management practice outlines the monitoring of compliance to investment guidelines.

The Manager manages the potential effects of these financial risks on the Portfolio's performance by employing and overseeing professional and experienced portfolio managers that regularly monitor the Portfolio's positions, market events and diversify investment portfolios within the constraints of the investment guidelines.

Where the Portfolio invests in other investment fund(s), it may be indirectly exposed to the financial instrument's risks of the investment fund(s), depending on the investment objectives and types of securities held by the investment fund(s). The decision to buy or sell an investment fund is based on the investment guidelines and positions, rather than the exposure of the investment fund(s).

(a) Currency risk

Currency risk is the risk that the fair value of financial instruments denominated in currencies, other than the functional currency of the Portfolio, will fluctuate due to changes in foreign exchange rates. Investments in foreign markets are exposed to currency risk as the prices denominated in foreign currencies are converted to the Portfolio's functional currency in determining fair value. The Portfolio may enter into forward currency contracts for hedging purposes to reduce foreign currency exposure or to establish exposure to foreign currencies. IFRS 7 considers the foreign exchange exposure relating to non-monetary assets and liabilities to be a component of market price risk not foreign currency risk. However, the Manager monitors the exposure on all foreign currency denominated assets and liabilities. The Portfolio's exposure to currency risk, if any, is further disclosed in Note 8.

(b) Interest rate risk

Interest rate risk is the risk that the fair value of the Portfolio's interest bearing investments will fluctuate due to changes in market interest rates. The Portfolio's exposure to interest rate risk is concentrated in its investment in debt securities (such as bonds, money market investments, short-term investments and debentures) and interest rate derivative instruments, if any. Other assets and liabilities are short-term in nature and/or non-interest bearing. The Portfolio's exposure to interest rate risk, if any, is further discussed in Note 8.

(c) Other market risk

Other market risk is the risk that the fair value of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in a market. Other assets and liabilities are monetary items that are short-term in nature, as such they are not subject to other market risk. The Portfolio's exposure to other market risk, if any, is further discussed in Note 8.

(d) Credit risk

Credit risk is the risk that a loss could arise from a security issuer or counterparty to a financial instrument not being able to meet its financial obligations. The fair value of debt securities includes consideration of the credit worthiness of the debt issuer. Credit risk exposure for over-the-counter derivative instruments is based on the Portfolio's unrealized gain of the contractual obligations with the counterparty as at the reporting date. The credit exposure of other assets is represented by its carrying amount. The Portfolio's exposure to credit risk, if any, is further discussed in Note 8.

The Portfolio may enter into securities lending transactions with approved counterparties. Credit risk associated with these transactions is considered minimal as all counterparties have a sufficient approved credit rating and the market value of collateral held by the Portfolio must be at least 102% of the fair value of securities loaned, as disclosed in Note 8, where applicable.

(e) Liquidity risk

The Portfolio's exposure to liquidity risk is concentrated in the daily cash redemptions of units, and other liabilities. The Portfolio primarily invests in securities that are traded in active markets and can be readily disposed. In addition, the Portfolio retains sufficient cash positions to maintain liquidity. The Portfolio may, from time to time, enter into over-the-counter derivative contracts or invest in unlisted securities, which are not traded in an organized market and may be illiquid. Securities for which a market quotation could not be obtained and may be illiquid are identified in the Schedule of Investment Portfolio. The proportion of illiquid securities to the NAV of the Portfolio is monitored by the Manager to ensure it does not exceed the regulatory limit and does not significantly affect

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Notes to the Financial Statements (cont'd)

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the liquidity required to meet the Portfolio's financial obligations.

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8. Portfolio specific information

(a) Portfolio information and change in units

The Portfolio's inception date was May 15, 1997.

The number of units that have been issued and are outstanding are disclosed in the table below.

For the periods ended (in thousands of units)	Jun. 30, 2024	Jun. 30, 2023
Units issued and outstanding, beginning of period	226,262	208,405
Issued for cash	388,201	240,340
Issued on reinvestment of distributions	5,426	3,927
Redeemed during the period	(347,563)	(262,439)
Units issued and outstanding, end of period	272,326	190,233

(b) Reconciliation of NAV to Net Assets

As at June 30, 2024 and December 31, 2023, there were no differences between the Portfolio's NAV per unit and its Net Assets per unit calculated in accordance with IFRS Accounting Standards.

(c) Increase (decrease) in net assets attributable to holders of redeemable units per unit

The increase (decrease) in net assets attributable to holders of redeemable units per unit for the periods ended June 30, 2024 and June 30, 2023 is calculated as follows:

For the periods ended	Jun. 30, 2024	Jun. 30, 2023
Increase in net assets attributable to holders of redeemable units	60,598	44,647
Weighted average units outstanding during the period (in thousands of units)	236,578	189,811
Increase in net assets attributable to holders of redeemable units per unit	0.26	0.24

(d) Income taxes

As at the tax year-ended December 31, 2023, there were no capital and non-capital losses carried forward.

(e) Related party transactions

Unitholder servicing

The related party fees charged for unitholder servicing fees are as follows:

For the periods ended	Jun. 30, 2024	Jun. 30, 2023
Unitholder servicing (\$)	171	168

Brokerage commissions and soft dollars

There were no brokerage commissions charged to the Portfolio during the periods ended June 30, 2024 and June 30, 2023.

(f) Financial instruments risks

The Portfolio's objectives are to provide a high level of interest income and liquidity and to preserve the capital invested. The Portfolio invests primarily in high quality, low risk short-term debt instruments issued by governments and corporations in Canada, such as treasury bills, bankers' acceptances, bonds, asset-backed securities and commercial paper.

No changes affecting the overall level of risk of investing in the Portfolio were made during the period.

Currency risk

As at June 30, 2024 and December 31, 2023, the Portfolio did not have exposure to currency risk as it invested fully in Canadian securities.

Interest rate risk

As at June 30, 2024, 99.1% (December 31, 2023 – 99.9%) of the Portfolio's Net Assets were invested in debt securities with term to maturity or reset date of less than one year. The Portfolio's sensitivity to interest rate risk as determined based on portfolio weighted duration was not significant as at June 30, 2024 and December 31, 2023.

Other market risk

The Portfolio was not significantly exposed to other market risk as at June 30, 2024 and December 31, 2023 as it was invested fully in fixed income securities.

Credit risk

The Portfolio's exposure to credit risk, grouped by credit ratings, is summarized in the following table:

Credit Rating	As a % of Net Assets as at	
	Jun. 30, 2024	Dec. 31, 2023
R-1 High	42.8	52.5
R-1 Mid	24.4	16.6
R-1 Low	26.9	28.1
AAA	4.7	2.7
AA	0.2	-
A	0.1	-
Total	99.1	99.9

Securities lending

There were no assets involved in securities lending transactions as at June 30, 2024 and December 31, 2023.

The table below is a reconciliation of the gross amount generated from securities lending transactions to the security lending revenue for the periods ended June 30, 2024 and June 30, 2023:

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For the periods ended	Jun. 30, 2024		Jun. 30, 2023	
	Amount	% of Gross Securities Lending Revenue	Amount	% of Gross Securities Lending Revenue
Gross securities lending revenue	0	100.0	4	100.0
Withholding taxes	—	—	—	—
	0	100.0	4	100.0
Payment to securities lending agents	0	30.0	1	30.0
Net securities lending revenue	0	70.0	3	70.0

Concentration risk

The Portfolio's concentration risk is summarized in the following table:

As at	Jun. 30, 2024	Dec. 31, 2023
Money Market Investments		
Provincial	1.5%	0.4%
Municipal	2.8%	5.5%
Corporate	89.8%	91.3%
Bonds & Debentures		
Corporate Bonds & Debentures	5.0%	2.3%
Asset-Backed Securities	—%	0.4%
Other Assets Less Liabilities	0.9%	0.1%
	100.0%	100.0%

(g) Fair value hierarchy

The Portfolio classifies its financial instruments into three levels based on the inputs used to value the financial instruments. Level 1 securities are valued based on quoted prices in active markets for identical securities. Level 2 securities are valued based on significant observable market inputs, such as quoted prices from similar securities and quoted prices in inactive markets or based on observable inputs to models. Level 3 securities are valued based on significant unobservable inputs that reflect the Manager's determination of assumptions that market participants might reasonably use in valuing the securities. The tables below show the relevant disclosure.

As at Jun. 30, 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Debt Securities	—	2,698,215	—	2,698,215

As at Dec. 31, 2023

Financial assets	Level 1	Level 2	Level 3	Total
Debt Securities	—	2,259,661	—	2,259,661

Transfers between levels

There were no transfers between the levels during the periods.

(h) Unconsolidated structured entities

Information on the carrying amount and the size of the investments in structured entities is shown in the following tables:

As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023
Banner Trust, Commercial Paper, 5.400%, Jan 25, 2024	—	8,968
Banner Trust, Commercial Paper, 5.401%, Mar 4, 2024	—	11,715
Banner Trust, Commercial Paper, 5.363%, Mar 6, 2024	—	19,809
Banner Trust, Commercial Paper, 5.477%, Apr 2, 2024	—	4,931
Banner Trust, Commercial Paper, 5.148%, Sep 4, 2024	11,519	—
Banner Trust, Commercial Paper, 5.136%, Sep 20, 2024	19,773	—
Banner Trust, Commercial Paper, 4.806%, Sep 24, 2024	4,648	—
Banner Trust, Commercial Paper, 5.082%, Oct 2, 2024	4,935	—
Banner Trust, Commercial Paper, 4.911%, Nov 4, 2024	9,831	—
Banner Trust, Commercial Paper, 4.892%, Dec 3, 2024	5,876	—
Banner Trust, Commercial Paper, 4.680%, Dec 6, 2024	9,798	—
Bay Street Funding Trust, Commercial Paper, 5.289%, Jan 3, 2024	—	14,996
Bay Street Funding Trust, Commercial Paper, 5.304%, Jan 3, 2024	—	18,195
Bay Street Funding Trust, Commercial Paper, 5.332%, Jan 3, 2024	—	5,998

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As at	Carrying amount		As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023		Jun. 30, 2024	Dec. 31, 2023
Bay Street Funding Trust, Commercial Paper, 5.329%, Jan 10, 2024	-	8,988	BCI QuadReal Realty, Commercial Paper, 4.797%, Jul 8, 2024	9,991	-
Bay Street Funding Trust, Commercial Paper, 5.349%, Feb 1, 2024	-	14,932	BCI QuadReal Realty, Commercial Paper, 4.772%, Jul 10, 2024	9,988	-
Bay Street Funding Trust, Commercial Paper, 5.347%, Feb 5, 2024	-	24,474	BCI QuadReal Realty, Commercial Paper, 4.771%, Jul 15, 2024	23,956	-
Bay Street Funding Trust, Commercial Paper, 5.258%, Feb 28, 2024	-	4,958	BCI QuadReal Realty, Commercial Paper, 5.030%, Jul 17, 2024	16,963	-
Bay Street Funding Trust, Commercial Paper, 5.350%, Apr 8, 2024	-	6,899	BCI QuadReal Realty, Commercial Paper, 5.004%, Jul 22, 2024	19,943	-
Bay Street Funding Trust, Commercial Paper, 5.315%, Apr 19, 2024	-	9,841	BCI QuadReal Realty, Commercial Paper, 4.769%, Jul 23, 2024	9,971	-
Bay Street Funding Trust, Commercial Paper, 5.284%, Jul 31, 2024	21,905	-	BCI QuadReal Realty, Commercial Paper, 4.783%, Jul 23, 2024	7,977	-
Bay Street Funding Trust, Commercial Paper, 5.060%, Aug 2, 2024	34,845	-	BCI QuadReal Realty, Commercial Paper, 4.752%, Aug 21, 2024	19,868	-
Bay Street Funding Trust, Commercial Paper, 5.310%, Aug 6, 2024	23,875	-	BCI QuadReal Realty, Commercial Paper, 4.734%, Aug 23, 2024	9,931	-
Bay Street Funding Trust, Commercial Paper, 5.311%, Aug 6, 2024	3,730	-	BCI QuadReal Realty, Commercial Paper, 4.718%, Sep 26, 2024	9,295	-
Bay Street Funding Trust, Commercial Paper, 5.076%, Aug 19, 2024	9,932	-	CARDS II Trust, Series A, Secured, Notes, 2.427% Nov 15, 2024	26,738	-
Bay Street Funding Trust, Commercial Paper, 5.168%, Aug 28, 2024	3,967	-	Glacier Credit Card Trust, Commercial Paper, 5.328%, Jan 5, 2024	-	15,263
Bay Street Funding Trust, Commercial Paper, 5.169%, Aug 28, 2024	1,984	-	Glacier Credit Card Trust, Commercial Paper, 5.327%, Jan 8, 2024	-	11,988
Bay Street Funding Trust, Commercial Paper, 5.043%, Sep 16, 2024	2,464	-	Glacier Credit Card Trust, Commercial Paper, 5.388%, Jan 23, 2024	-	4,984
Bay Street Funding Trust, Commercial Paper, 5.054%, Oct 8, 2024	2,959	-	Glacier Credit Card Trust, Commercial Paper, 5.319%, Feb 1, 2024	-	14,181
Bay Street Funding Trust, Commercial Paper, 5.054%, Nov 12, 2024	5,398	-	Glacier Credit Card Trust, Commercial Paper, 5.421%, Feb 2, 2024	-	8,542
Bay Street Funding Trust, Commercial Paper, 4.721%, Dec 11, 2024	9,790	-	Glacier Credit Card Trust, Commercial Paper, 5.316%, Feb 12, 2024	-	5,039
BCI QuadReal Realty, Commercial Paper, 5.022%, Jul 2, 2024	29,996	-	Glacier Credit Card Trust, Commercial Paper, 5.280%, Mar 5, 2024	-	9,637
BCI QuadReal Realty, Commercial Paper, 4.806%, Jul 4, 2024	9,996	-	Glacier Credit Card Trust, Commercial Paper, 5.402%, Mar 22, 2024	-	5,414

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As at	Carrying amount		As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023		Jun. 30, 2024	Dec. 31, 2023
Glacier Credit Card Trust, Commercial Paper, 5.382%, Apr 1, 2024	-	6,008	King Street Funding Trust, Commercial Paper, 5.278%, Mar 4, 2024	-	4,954
Glacier Credit Card Trust, Commercial Paper, 5.369%, Apr 9, 2024	-	5,856	King Street Funding Trust, Commercial Paper, 5.421%, Mar 4, 2024	-	12,878
Glacier Credit Card Trust, Commercial Paper, 5.283%, Jul 25, 2024	1,185	-	King Street Funding Trust, Commercial Paper, 5.384%, Mar 13, 2024	-	6,926
Glacier Credit Card Trust, Commercial Paper, 5.226%, Aug 6, 2024	11,064	-	King Street Funding Trust, Commercial Paper, 5.352%, Apr 4, 2024	-	5,819
Glacier Credit Card Trust, Commercial Paper, 5.169%, Aug 22, 2024	5,581	-	King Street Funding Trust, Commercial Paper, 5.350%, Apr 8, 2024	-	14,784
Glacier Credit Card Trust, Commercial Paper, 5.169%, Sep 5, 2024	18,033	-	King Street Funding Trust, Commercial Paper, 5.352%, Apr 12, 2024	-	10,343
Glacier Credit Card Trust, Commercial Paper, 5.150%, Sep 9, 2024	11,074	-	King Street Funding Trust, Commercial Paper, 5.291%, Aug 7, 2024	4,973	-
Glacier Credit Card Trust, Commercial Paper, 5.143%, Oct 1, 2024	7,797	-	King Street Funding Trust, Commercial Paper, 5.291%, Aug 8, 2024	9,945	-
Glacier Credit Card Trust, Commercial Paper, 5.089%, Oct 18, 2024	3,324	-	King Street Funding Trust, Commercial Paper, 5.012%, Aug 23, 2024	4,964	-
Glacier Credit Card Trust, Commercial Paper, 5.119%, Oct 18, 2024	5,173	-	King Street Funding Trust, Commercial Paper, 5.168%, Aug 28, 2024	7,934	-
Glacier Credit Card Trust, Commercial Paper, 5.008%, Nov 1, 2024	14,391	-	King Street Funding Trust, Commercial Paper, 5.062%, Sep 10, 2024	4,258	-
Glacier Credit Card Trust, Commercial Paper, 5.007%, Nov 4, 2024	9,424	-	King Street Funding Trust, Commercial Paper, 5.042%, Sep 13, 2024	6,929	-
Glacier Credit Card Trust, Series 2019-1, Credit Card Asset-Backed Notes, Senior, 2.280% Jun 6, 2024	-	9,861	King Street Funding Trust, Commercial Paper, 5.092%, Oct 2, 2024	19,741	-
King Street Funding Trust, Commercial Paper, 5.332%, Jan 3, 2024	-	22,993	King Street Funding Trust, Commercial Paper, 5.037%, Oct 4, 2024	4,935	-
King Street Funding Trust, Commercial Paper, 5.288%, Jan 5, 2024	-	4,997	King Street Funding Trust, Commercial Paper, 5.082%, Oct 4, 2024	5,822	-
King Street Funding Trust, Commercial Paper, 5.347%, Jan 19, 2024	-	9,974	King Street Funding Trust, Commercial Paper, 5.107%, Oct 4, 2024	17,761	-
King Street Funding Trust, Commercial Paper, 5.366%, Feb 7, 2024	-	4,973	King Street Funding Trust, Commercial Paper, 5.054%, Oct 8, 2024	11,343	-
King Street Funding Trust, Commercial Paper, 5.402%, Feb 8, 2024	-	9,944	King Street Funding Trust, Commercial Paper, 5.057%, Oct 8, 2024	6,411	-
King Street Funding Trust, Commercial Paper, 5.320%, Feb 28, 2024	-	4,958	King Street Funding Trust, Commercial Paper, 5.041%, Oct 15, 2024	9,854	-

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As at	Carrying amount		As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023		Jun. 30, 2024	Dec. 31, 2023
King Street Funding Trust, Commercial Paper, 5.064%, Oct 16, 2024	4,926	-	Lakeshore Trust, Commercial Paper, 4.720%, Dec 10, 2024	4,896	-
King Street Funding Trust, Commercial Paper, 5.064%, Oct 17, 2024	10,836	-	Lakeshore Trust, Commercial Paper, 4.702%, Jan 6, 2025	9,757	-
King Street Funding Trust, Commercial Paper, 5.062%, Oct 30, 2024	9,833	-	Merit Trust, Commercial Paper, 5.400%, Jan 25, 2024	-	7,523
King Street Funding Trust, Commercial Paper, 4.720%, Dec 16, 2024	4,892	-	Merit Trust, Commercial Paper, 5.421%, Feb 9, 2024	-	2,983
Lakeshore Trust, Commercial Paper, 5.268%, Jan 2, 2024	-	8,929	Merit Trust, Commercial Paper, 5.333%, Mar 21, 2024	-	7,808
Lakeshore Trust, Commercial Paper, 5.375%, Jan 24, 2024	-	9,966	Merit Trust, Commercial Paper, 5.285%, Apr 16, 2024	-	9,846
Lakeshore Trust, Commercial Paper, 5.403%, Mar 1, 2024	-	9,316	Merit Trust, Commercial Paper, 5.285%, Apr 22, 2024	-	4,919
Lakeshore Trust, Commercial Paper, 5.401%, Mar 4, 2024	-	4,953	Merit Trust, Commercial Paper, 5.202%, Jul 9, 2024	2,997	-
Lakeshore Trust, Commercial Paper, 5.304%, Apr 1, 2024	-	7,105	Merit Trust, Commercial Paper, 5.072%, Oct 16, 2024	7,881	-
Lakeshore Trust, Commercial Paper, 5.301%, Apr 15, 2024	-	5,908	Merit Trust, Commercial Paper, 5.062%, Oct 22, 2024	4,922	-
Lakeshore Trust, Commercial Paper, 5.283%, Apr 29, 2024	-	2,260	Ontario Teachers' Finance Trust, Commercial Paper, 5.118%, Apr 22, 2024	-	12,796
Lakeshore Trust, Commercial Paper, 5.106%, Aug 13, 2024	6,759	-	Plaza Trust, Commercial Paper, 5.331%, Jan 8, 2024	-	5,494
Lakeshore Trust, Commercial Paper, 5.196%, Aug 27, 2024	4,662	-	Plaza Trust, Commercial Paper, 5.353%, Jan 10, 2024	-	10,886
Lakeshore Trust, Commercial Paper, 5.175%, Sep 3, 2024	8,225	-	Plaza Trust, Commercial Paper, 5.353%, Jan 18, 2024	-	15,960
Lakeshore Trust, Commercial Paper, 5.074%, Sep 4, 2024	9,315	-	Plaza Trust, Commercial Paper, 5.349%, Jan 19, 2024	-	6,483
Lakeshore Trust, Commercial Paper, 5.082%, Sep 23, 2024	3,953	-	Plaza Trust, Commercial Paper, 5.375%, Jan 19, 2024	-	17,952
Lakeshore Trust, Commercial Paper, 5.082%, Oct 1, 2024	12,143	-	Plaza Trust, Commercial Paper, 5.249%, Mar 5, 2024	-	4,954
Lakeshore Trust, Commercial Paper, 5.023%, Nov 14, 2024	4,632	-	Plaza Trust, Commercial Paper, 5.249%, Mar 28, 2024	-	5,135
Lakeshore Trust, Commercial Paper, 4.748%, Nov 20, 2024	4,908	-	Plaza Trust, Commercial Paper, 5.303%, Apr 5, 2024	-	8,876

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As at	Carrying amount		As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023		Jun. 30, 2024	Dec. 31, 2023
Plaza Trust, Commercial Paper, 5.227%, Apr 15, 2024	-	9,850	Prime Trust, Commercial Paper, 5.400%, Jan 26, 2024	-	2,989
Plaza Trust, Commercial Paper, 5.276%, Apr 18, 2024	-	4,725	Prime Trust, Commercial Paper, 5.324%, Apr 4, 2024	-	4,438
Plaza Trust, Commercial Paper, 5.263%, Apr 22, 2024	-	4,919	Prime Trust, Commercial Paper, 5.284%, Apr 29, 2024	-	4,914
Plaza Trust, Commercial Paper, 5.351%, May 2, 2024	-	9,821	Prime Trust, Commercial Paper, 5.148%, Sep 4, 2024	9,909	-
Plaza Trust, Commercial Paper, 5.372%, Jul 22, 2024	-	4,657	Prime Trust, Commercial Paper, 5.063%, Oct 15, 2024	9,853	-
Plaza Trust, Commercial Paper, 5.387%, Jul 22, 2024	4,785	-	Prime Trust, Commercial Paper, 5.050%, Oct 21, 2024	6,892	-
Plaza Trust, Commercial Paper, 5.106%, Aug 13, 2024	9,940	-	Prime Trust, Commercial Paper, 5.006%, Nov 20, 2024	9,806	-
Plaza Trust, Commercial Paper, 5.103%, Aug 20, 2024	5,064	-	Prime Trust, Commercial Paper, 4.977%, Nov 27, 2024	4,899	-
Plaza Trust, Commercial Paper, 5.076%, Aug 22, 2024	3,971	-	Prime Trust, Commercial Paper, 4.700%, Dec 11, 2024	4,895	-
Plaza Trust, Commercial Paper, 5.082%, Sep 26, 2024	5,335	-	Pure Grove Funding, Commercial Paper, 5.375%, Jan 25, 2024	-	2,989
Plaza Trust, Commercial Paper, 5.066%, Oct 1, 2024	5,924	-	Pure Grove Funding, Commercial Paper, 5.303%, Apr 5, 2024	-	4,931
Plaza Trust, Commercial Paper, 5.120%, Oct 3, 2024	5,526	-	Pure Grove Funding, Commercial Paper, 5.351%, May 2, 2024	-	9,821
Plaza Trust, Commercial Paper, 5.074%, Oct 4, 2024	8,881	-	Pure Grove Funding, Commercial Paper, 5.278%, Jul 12, 2024	9,984	-
Plaza Trust, Commercial Paper, 5.092%, Oct 15, 2024	6,306	-	Pure Grove Funding, Commercial Paper, 5.178%, Aug 29, 2024	4,958	-
Plaza Trust, Commercial Paper, 4.784%, Oct 21, 2024	5,321	-	Pure Grove Funding, Commercial Paper, 5.120%, Sep 9, 2024	3,961	-
Plaza Trust, Commercial Paper, 5.027%, Nov 7, 2024	11,689	-	Pure Grove Funding, Commercial Paper, 5.074%, Oct 4, 2024	2,368	-
Plaza Trust, Commercial Paper, 5.044%, Nov 13, 2024	3,926	-	Pure Grove Funding, Commercial Paper, 5.077%, Oct 21, 2024	3,938	-
Plaza Trust, Commercial Paper, 4.987%, Nov 26, 2024	9,798	-	Pure Grove Funding, Commercial Paper, 5.067%, Nov 22, 2024	5,488	-
Prime Trust, Commercial Paper, 5.372%, Jan 18, 2024	-	13,965	Pure Grove Funding, Commercial Paper, 5.068%, Nov 22, 2024	1,960	-

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As at	Carrying amount		As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023		Jun. 30, 2024	Dec. 31, 2023
Pure Grove Funding, Commercial Paper, 4.987%, Nov 27, 2024	5,437	-	SOUND Trust, Commercial Paper, 5.156%, Jul 25, 2024	14,949	-
Reliant Trust Commercial Paper, Commercial Paper, 5.403%, Feb 2, 2024	-	4,976	SOUND Trust, Commercial Paper, 5.176%, Aug 6, 2024	15,919	-
SAFE Trust, Commercial Paper, 5.326%, Feb 7, 2024	-	4,973	SOUND Trust, Commercial Paper, 5.203%, Aug 6, 2024	4,974	-
SAFE Trust, Commercial Paper, 5.304%, Feb 13, 2024	-	12,322	SOUND Trust, Commercial Paper, 5.176%, Aug 9, 2024	7,956	-
SAFE Trust, Commercial Paper, 5.281%, Feb 21, 2024	-	22,830	SOUND Trust, Commercial Paper, 5.102%, Sep 13, 2024	8,907	-
SAFE Trust, Commercial Paper, 5.287%, Mar 21, 2024	-	23,722	SOUND Trust, Commercial Paper, 5.056%, Oct 18, 2024	9,209	-
SAFE Trust, Commercial Paper, 5.264%, Apr 15, 2024	-	9,849	SOUND Trust, Commercial Paper, 5.054%, Oct 23, 2024	7,874	-
SAFE Trust, Commercial Paper, 5.153%, Jul 25, 2024	12,358	-	SOUND Trust, Commercial Paper, 5.054%, Nov 1, 2024	9,830	-
SAFE Trust, Commercial Paper, 5.206%, Aug 2, 2024	4,977	-	SOUND Trust, Commercial Paper, 5.052%, Nov 6, 2024	4,912	-
SAFE Trust, Commercial Paper, 5.176%, Aug 8, 2024	4,973	-	SOUND Trust, Commercial Paper, 4.949%, Nov 25, 2024	9,801	-
SAFE Trust, Commercial Paper, 5.148%, Aug 22, 2024	22,832	-	SOUND Trust, Commercial Paper, 4.700%, Dec 13, 2024	3,915	-
SAFE Trust, Commercial Paper, 5.025%, Oct 15, 2024	23,651	-	STABLE Trust, Commercial Paper, 5.275%, Jan 8, 2024	-	4,995
SAFE Trust, Commercial Paper, 5.062%, Oct 15, 2024	7,291	-	STABLE Trust, Commercial Paper, 5.308%, Jan 17, 2024	-	6,036
SAFE Trust, Commercial Paper, 5.036%, Nov 12, 2024	3,926	-	STABLE Trust, Commercial Paper, 5.185%, Jan 22, 2024	-	9,970
SOUND Trust, Commercial Paper, 5.328%, Jan 23, 2024	-	7,974	STABLE Trust, Commercial Paper, 5.298%, Feb 15, 2024	-	9,935
SOUND Trust, Commercial Paper, 5.325%, Feb 5, 2024	-	15,918	STABLE Trust, Commercial Paper, 5.259%, Mar 15, 2024	-	4,947
SOUND Trust, Commercial Paper, 5.373%, Feb 8, 2024	-	4,972	STABLE Trust, Commercial Paper, 5.298%, Mar 22, 2024	-	8,993
SOUND Trust, Commercial Paper, 5.298%, Feb 15, 2024	-	14,902	STABLE Trust, Commercial Paper, 5.156%, Jul 25, 2024	9,966	-
SOUND Trust, Commercial Paper, 5.360%, Mar 12, 2024	-	14,200	STABLE Trust, Commercial Paper, 5.102%, Sep 13, 2024	4,948	-

BMO Private Canadian Money Market Portfolio

(unaudited)

Notes to the Financial Statements (cont'd)

(All amounts in thousands of Canadian dollars, except per unit data)

June 30, 2024

As at	Carrying amount		As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023		Jun. 30, 2024	Dec. 31, 2023
STABLE Trust, Commercial Paper, 5.082%, Sep 20, 2024	8,998	-	SURE Trust, Commercial Paper, 5.279%, Feb 23, 2024	-	9,923
STABLE Trust, Commercial Paper, 5.064%, Oct 10, 2024	4,930	-	SURE Trust, Commercial Paper, 5.360%, Mar 12, 2024	-	10,588
STABLE Trust, Commercial Paper, 5.054%, Oct 23, 2024	7,874	-	SURE Trust, Commercial Paper, 5.296%, Apr 1, 2024	-	5,427
STABLE Trust, Commercial Paper, 4.704%, Dec 18, 2024	9,781	-	SURE Trust, Commercial Paper, 5.140%, Aug 23, 2024	10,720	-
Storm King Funding, Commercial Paper, 5.349%, Jan 19, 2024	-	17,953	SURE Trust, Commercial Paper, 5.080%, Oct 2, 2024	4,935	-
Storm King Funding, Commercial Paper, 5.373%, Jan 22, 2024	-	13,558	SURE Trust, Commercial Paper, 5.056%, Oct 18, 2024	10,539	-
Storm King Funding, Commercial Paper, 5.253%, Mar 18, 2024	-	4,945	SURE Trust, Commercial Paper, 5.054%, Oct 23, 2024	4,921	-
Storm King Funding, Commercial Paper, 5.258%, Mar 28, 2024	-	9,578	SURE Trust, Commercial Paper, 5.054%, Oct 25, 2024	5,117	-
Storm King Funding, Commercial Paper, 5.303%, Apr 5, 2024	-	4,931	SURE Trust, Commercial Paper, 4.949%, Nov 28, 2024	9,797	-
Storm King Funding, Commercial Paper, 5.284%, Apr 29, 2024	-	4,914	Zeus Receivables Trust, Commercial Paper, 5.401%, Jan 29, 2024	-	19,917
Storm King Funding, Commercial Paper, 5.088%, Jul 15, 2024	5,988	-	Zeus Receivables Trust, Commercial Paper, 5.421%, Feb 9, 2024	-	26,595
Storm King Funding, Commercial Paper, 5.068%, Sep 26, 2024	4,940	-	Zeus Receivables Trust, Commercial Paper, 5.430%, Feb 15, 2024	-	9,933
Storm King Funding, Commercial Paper, 5.082%, Sep 26, 2024	9,879	-	Zeus Receivables Trust, Commercial Paper, 5.428%, Feb 26, 2024	-	19,833
Storm King Funding, Commercial Paper, 5.074%, Oct 4, 2024	4,934	-	Zeus Receivables Trust, Commercial Paper, 5.333%, Mar 21, 2024	-	24,510
Storm King Funding, Commercial Paper, 5.077%, Oct 21, 2024	8,073	-	Zeus Receivables Trust, Commercial Paper, 5.285%, Apr 22, 2024	-	13,675
Storm King Funding, Commercial Paper, 5.054%, Oct 25, 2024	16,728	-	Zeus Receivables Trust, Commercial Paper, 5.202%, Jul 9, 2024	26,670	-
Storm King Funding, Commercial Paper, 4.997%, Nov 21, 2024	14,119	-	Zeus Receivables Trust, Commercial Paper, 5.192%, Jul 15, 2024	9,980	-
SURE Trust, Commercial Paper, 5.304%, Jan 22, 2024	-	4,985	Zeus Receivables Trust, Commercial Paper, 5.263%, Jul 29, 2024	19,919	-
SURE Trust, Commercial Paper, 5.323%, Jan 24, 2024	-	19,933	Zeus Receivables Trust, Commercial Paper, 5.076%, Aug 22, 2024	13,800	-

BMO Private Canadian Money Market Portfolio

(unaudited)

Notes to the Financial Statements (cont'd)

(All amounts in thousands of Canadian dollars, except per unit data)

June 30, 2024

As at	Carrying amount	
	Jun. 30, 2024	Dec. 31, 2023
Zeus Receivables Trust, Commercial Paper, 5.136%, Sep 26, 2024	19,756	-
Zeus Receivables Trust, Commercial Paper, 5.050%, Oct 21, 2024	24,417	-
Zeus Receivables Trust, Commercial Paper, 5.005%, Nov 14, 2024	9,814	-
Total	1,339,906	1,015,803

The carrying value of mortgage related and other asset-backed securities are included in "Investments – Non-derivative financial assets" in the Statement of Financial Position. This amount also represents the maximum exposure to losses at that date.

The change in fair value of mortgage related and other asset-backed securities are included in the Statement of Comprehensive Income in "Change in unrealized appreciation (depreciation)".

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