

Quarterly Portfolio Disclosure

BMO Private Emerging Markets Equity Portfolio

Summary of Investment Portfolio

As at March 31, 2016

PORTFOLIO ALLOCATION	% of Total Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
China	23.5	Issuer	
India	13.8	Taiwan Semiconductor Manufacturing Company, Ltd., ADR	6.4
Brazil	13.1	China Mobile Limited	5.7
Hong Kong	11.7	China Life Insurance Company Limited, H Shares	5.0
South Africa	10.9	Infosys Limited, ADR	5.0
Taiwan	6.4	Sanlam Limited	4.5
Mexico	5.1	Cash/Receivables/Payables	4.5
Cash/Receivables/Payables	4.5	Kweichow Moutai Co., Ltd., Equity Linked Notes, Dec 4, 2017	4.1
South Korea	4.4	CK Hutchison Holdings Limited	4.0
Russia	2.5	Ping An Insurance Group Company of China Ltd., H Shares	3.9
Malaysia	2.1	Power Grid Corporation, Equity Linked Notes, Jan 18, 2017	3.7
Netherlands	2.0	NetEase, Inc., ADR	3.4
		Samsung Life Insurance Co., Ltd.	3.3
Total portfolio allocation	100.0	Fomento Economico Mexicano, S.A.B. de C.V.	3.2
		Bharit Infratel Ltd.	3.2
Sector Allocation		CCR SA	2.9
Financials	24.8	MTN Group Limited	2.7
Information Technology	22.0	Naspers Limited, N Shares	2.2
Consumer Staples	16.8	Baidu, Inc., ADR	2.2
Industrials	13.8	SAIC Motor Corporation Ltd., Equity Linked Notes, Nov 11, 2019	2.1
Telecommunication Services	10.4	Genting Berhad	2.1
Cash/Receivables/Payables	4.5	AIA Group Limited	2.1
Consumer Discretionary	4.2	Bharti Airtel Limited, Equity Linked Notes, May 18, 2020	2.0
Energy	1.8	Heineken NV	2.0
Health Care	1.7	Weg S.A.	1.9
		Cielo S.A.	1.9
Total sector allocation	100.0	Top holdings as a percentage of total net asset value	84.0
		Total Net Asset Value	\$252.3 million

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