

Quarterly Portfolio Disclosure

BMO Private U.S. Special 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
United States	84.3	Issuer	
Cash/Receivables/Payables	4.1	inContact, Inc.	4.1
Ireland	3.8	Cash/Receivables/Payables	4.1
Australia	2.6	Rubincon Project Inc., The,	3.9
France	2.3	InterOil Corp.	2.6
Bermuda	1.8	Criterion SA, ADR	2.3
United Kingdom	1.1	Omeros Corporation	2.1
Total portfolio allocation	100.0	GAIN Capital Holdings, Inc.	2.0
		LendingTree, Inc.	1.9
		New Media Investment Group Inc.	1.9
		Golar LNG Limited	1.8
Sector Allocation		VeriFone Systems Inc.	1.7
Health Care	26.6	Builders FirstSource, Inc.	1.7
Information Technology	25.9	Dycom Industries Inc	1.7
Consumer Discretionary	11.3	William Lyon Homes, Class A	1.7
Industrials	10.8	NxStage Medical, Inc.	1.6
Financials	8.8	TRI Pointe Homes, Inc.	1.6
Telecommunication Services	6.4	Hill-Rom Holdings, Inc.	1.6
Energy	4.3	Burlington Stores, Inc.	1.5
Cash/Receivables/Payables	4.1	Cardtronics, Inc.	1.5
Consumer Staples	1.8	AMN Healthcare Services, Inc.	1.5
Total sector allocation	100.0	Actua Corp.	1.5
		Acadia Healthcare Company, Inc.	1.4
		On Assignment, Inc.	1.4
		Callidus Software Inc.	1.4
		LogMein, Inc.	1.4
		Top holdings as a percentage of total net asset value	49.9
		Total Net Asset Value	\$183.7 million

BMO Private Banking is part of BMO Wealth Management. Banking services are offered through Bank of Montreal. Investment management services are offered through BMO Private Investment Counsel Inc., an indirect subsidiary of Bank of Montreal. Estate, Trust, Planning and Custodial Services are offered through BMO Trust Company, a wholly owned subsidiary of Bank of Montreal.

BMO (M-bar roundel symbol) registered trademark, and BMO (M-bar roundel symbol) Private Banking trademark are owned by Bank of Montreal, used under license.

BMO Private Investment Counsel Inc.
1 First Canadian Place, 100 King St. W., 41st Floor
Toronto, Ontario M5X 1H3
1-800-361-1392 • www.bmoprivatebanking.com

BMO  Private Banking