

Quarterly Portfolio Disclosure

BMO Private Canadian Core Equity Portfolio (formerly BMO Private Canadian Conservative Equity Portfolio)

Summary of Investment Portfolio

As at September 30, 2016

PORTFOLIO ALLOCATION	% of Total Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Financials	30.4	Issuer	
Energy	19.2	Toronto-Dominion Bank, The,	7.7
Industrials	9.9	Bank of Nova Scotia, The,	6.6
Materials	9.5	Canadian National Railway Company	6.0
Information Technology	8.7	Franco-Nevada Corporation	5.5
Real Estate	7.4	Canadian Natural Resources Limited	4.9
Consumer Discretionary	7.4	Brookfield Asset Management Inc., Class A	4.9
Telecommunication Services	3.5	Intact Financial Corporation	4.5
Consumer Staples	2.7	CGI Group Inc., Class A	4.4
Cash/Receivables/Payables	1.3	Rogers Communications Inc., Class B	3.5
Total portfolio allocation	100.0	Onex Corporation	3.2
		Canadian Pacific Railway Limited	3.0
		Alimentation Couche-Tard Inc., Class B	2.7
		Enovus Energy Inc., Toronto Exchange	2.5
		Peyto Exploration & Development Corp.	2.4
		Descartes Systems Group Inc., The,	2.4
		Dollarama Inc.	2.4
		Cineplex Inc.	2.4
		Royal Bank of Canada	2.3
		Manulife Financial Corporation	2.2
		TransCanada Corporation	2.1
		Prairiesky Royalty Ltd.	2.1
		Power Financial Corporation	2.0
		Agrium Inc.	2.0
		MacDonald, Dettwiler and Associates Ltd.	1.9
		Sun Life Financial Inc.	1.9
		Top holdings as a percentage of total net asset value	85.5
		Total Net Asset Value	\$694.7 million

The summary of investment portfolio may change due to the Portfolio's ongoing portfolio transactions. Updates are available quarterly.

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