

# Quarterly Portfolio Disclosure

## BMO Private Emerging Markets Equity Portfolio

Summary of Investment Portfolio

As at March 31, 2019

PORTFOLIO ALLOCATION	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
China	28.8	<b>Issuer</b>	
Brazil	12.3	Ping An Insurance (Group) Company of China, Ltd., H Shares	6.1
South Africa	9.6	Cash/Receivables/Payables	4.4
South Korea	8.8	Taiwan Semiconductor Manufacturing Company, Ltd., ADR	4.2
India	8.2	Cognizant Technology Solutions Corporation, Class A	3.9
Hong Kong	5.8	Power Grid Corporation of India Limited	3.5
Mexico	5.7	Baidu, Inc., Class A, ADR	3.3
Cash/Receivables/Payables	4.4	Hengan International Group Company Limited	3.3
Taiwan	4.2	Fomento Economico Mexicano, S.A.B. de C.V.	3.2
United States	3.9	Inner Mongolia Yili Industrial Group Co., Ltd., Equity Linked Notes, Mar 31, 2021	3.2
Indonesia	2.7	Sanlam Limited	3.2
United Kingdom	2.1	Naspers Limited, N Shares	3.0
Russia	1.3	Samsung Electronics Co., Ltd.	2.7
Malaysia	1.2	Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk	2.7
Japan	1.0	SAIC Motor Corporation Ltd., Equity Linked Notes, Nov 11, 2019	2.6
		AIA Group Limited	2.6
<b>Total portfolio allocation</b>	<b>100.0</b>	Infraestructura Energetica Nova, S.A.B. de C.V.	2.5
		Samsung Life Insurance Co., Ltd.	2.4
		China Life Insurance Company Limited, H Shares	2.4
		BB Seguridade Participacoes S.A.	2.3
<b>Sector Allocation</b>		Kroton Educacional S.A.	2.1
Financials	23.4	Unilever N.V.	2.1
Communication Services	20.9	Infosys Limited, ADR	2.1
Information Technology	17.1	NetEase, Inc., ADR	2.0
Consumer Staples	11.8	NCSOFT Corporation	1.9
Consumer Discretionary	7.0	NAVER Corporation	1.8
Industrials	6.6		
Utilities	6.0	<b>Top holdings as a percentage of net asset value</b>	<b>73.5</b>
Cash/Receivables/Payables	4.4		
Health Care	1.5	<b>Total Net Asset Value</b>	<b>\$294.1 million</b>
Energy	1.3		
<b>Total sector allocation</b>	<b>100.0</b>		

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

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