

**AMENDMENT NO. 1 DATED JUNE 1, 2016
TO THE ANNUAL INFORMATION FORM DATED MAY 6, 2016**

**in respect of
BMO PRIVATE CANADIAN GROWTH EQUITY PORTFOLIO**

(the “Portfolio”)

The annual information form dated May 6, 2016 (the “AIF”) relating to units of the Portfolio is hereby amended as noted below. All capitalized terms in this Amendment No. 1 shall have the meanings ascribed to them in the AIF unless otherwise specifically defined in this Amendment No. 1.

1. Introduction

The AIF is hereby amended to provide notice that the merger of BMO Private Canadian Growth Equity Portfolio into BMO Private Canadian Conservative Equity Portfolio (the “Merger”) has received regulatory approval. The manager intends to implement the Merger on or about July 8, 2016. Upon implementation of the merger, the manager will change the name of the continuing fund, BMO Private Canadian Conservative Equity Portfolio, to BMO Private Canadian Core Equity Portfolio. Accordingly, effective on or about July 8, 2016, the technical amendments set forth below are made to the AIF.

2. Merger

- (a) All references to BMO Private Canadian Growth Equity Portfolio are deleted.
- (b) The row relating to BMO Private Canadian Growth Equity Portfolio is deleted from the table on page 1.
- (c) Footnote 4 on page 1 is deleted in its entirety.
- (d) The paragraph relating to the Merger on page 3 is deleted in its entirety and replaced with:

“On July 8, 2016, BMO Private Canadian Growth Equity Portfolio merged into BMO Private Canadian Conservative Equity Portfolio. Following the merger, BMO Private Canadian Conservative Equity Portfolio changed its name to BMO Private Canadian Core Equity Portfolio.”.

- (e) The reference to “BMO Private Canadian Conservative Equity Portfolio (to be named, BMO Private Canadian Core Equity Portfolio)” on the front and back covers of the AIF is deleted and replaced by the following:

“BMO Private Canadian Core Equity Portfolio (*formerly, BMO Private Canadian Conservative Equity Portfolio*)”.

- (f) All other references in the AIF to “BMO Private Canadian Conservative Equity Portfolio” are deleted and replaced by “BMO Private Canadian Core Equity Portfolio”.
- (g) All references in the AIF to “Canadian Conservative Equity Portfolio” are deleted and replaced by “Canadian Core Equity Portfolio”.
- (h) Under the sub-heading “The BMO Private Portfolios” on page 1 of the AIF, the first paragraph immediately following the table commencing on page 1 of the AIF is deleted and replaced by the following:

“Each Portfolio is a mutual fund trust established under the laws of the Province of Ontario and governed by a declaration of trust (the “**Declaration of Trust**”) dated as of May 15, 1997, as amended and restated February 20, 1998. The Declaration of Trust was amended on January 4, 1999 (to add new funds), June 28, 2000 (to add new funds), December 5, 2001 (to allow for the distribution of portfolio securities to the unitholders in the Portfolios, to allow the Portfolios to return capital, to amend the names of certain Portfolios and to change the investment objectives of Canadian Growth Equity Portfolio and Canadian Conservative Equity Portfolio to their current investment objectives), January 7, 2002 (to change the name of certain Portfolios), March 1, 2002 (to add a new fund and to change the name of the Portfolios), November 1, 2002 (to add a new fund), July 10, 2003 (to correct an ambiguity), October 26, 2004 (to correct an ambiguity), April 5, 2005 (to allow for the appointment of officers), November 1, 2005 (to add a new fund), February 1, 2006 (to add new funds), September 29, 2006 (to add new funds), February 6, 2007 (to allow for an independent review committee), September 18, 2007 (to change the name and investment objectives of Diversified Yield Portfolio, previously named BMO Harris Diversified Trust Portfolio, to its current investment objectives), September 25, 2009 (to merge certain funds), September 24, 2010 (to merge certain funds), October 1, 2012 (to change the expenses payable by the Portfolios to include sub-advisory fees), October 26, 2012 (to change the name of U.S. Special Equity Portfolio from BMO Harris International Special Equity Portfolio, and to change its investment objectives), January 25, 2013 (to change the name of Canadian Short-Term Bond Portfolio from BMO Harris Canadian Bond Income Portfolio and of Canadian Mid-Term Bond Portfolio from BMO Harris Canadian Total Return Bond Portfolio), February 2, 2015 (to change the name of each Portfolio by replacing “Harris” with “Private” and making certain other changes) and July 8, 2016 (to merge BMO Private Canadian Growth Equity Portfolio into BMO Private Canadian Conservative Equity Portfolio and change the name of BMO Private Canadian

Conservative Equity Portfolio to BMO Private Canadian Core Equity Portfolio).”.

CERTIFICATE OF

BMO PRIVATE CANADIAN GROWTH EQUITY PORTFOLIO

This Amendment No. 1 dated June 1, 2016, together with the annual information form dated May 6, 2016 and the simplified prospectus dated May 6, 2016, as amended by Amendment No. 1 dated June 1, 2016, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: June 1, 2016

(Signed) "Elizabeth Dorsch"

Elizabeth Dorsch
Chief Executive Officer
BMO Trust Company

(Signed) "Thomas Burian"

Thomas Burian
Chief Financial Officer
BMO Trust Company

On Behalf of the Board of Directors of BMO Trust Company
(as trustee of BMO Private Canadian Growth Equity Portfolio)

(Signed) "Myra Cridland"

Myra Cridland
Director

(Signed) "Rebecca Tascona"

Rebecca Tascona
Director

**CERTIFICATE OF THE MANAGER AND PROMOTER OF
BMO PRIVATE CANADIAN GROWTH EQUITY PORTFOLIO**

This Amendment No. 1 dated June 1, 2016, together with the annual information form dated May 6, 2016 and the simplified prospectus dated May 6, 2016, as amended by Amendment No. 1 dated June 1, 2016, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: June 1, 2016

(Signed) "Richard B. Mason"

Richard B. Mason
Chief Executive Officer
BMO Private Investment Counsel Inc.

(Signed) "Krista White"

Krista White
Chief Financial Officer
BMO Private Investment Counsel Inc.

On Behalf of the Board of Directors of BMO Private Investment Counsel Inc.
(the manager and promoter of the BMO Private Canadian Growth Equity Portfolio)

(Signed) "Myra Cridland"

Myra Cridland
Director

(Signed) "Daniel Theriault"

Daniel Theriault
Director