

BMO NESBITT BURNS

BMO Nesbitt Burns Group of Funds

**Balanced Fund**

QUARTERLY PORTFOLIO DISCLOSURE

**SUMMARY OF INVESTMENT PORTFOLIO AS AT SEPTEMBER 30, 2009****PORTFOLIO ALLOCATION**

As at September 30, 2009

	% of Net Asset Value		% of Net Asset Value
<b>Government Bonds</b>	<b>19.4</b>	<b>Cash/Receivables/Payables</b>	<b>3.5</b>
<b>Financials</b>	<b>16.7</b>	<b>Industrials</b>	<b>3.5</b>
<b>Energy</b>	<b>15.3</b>	<b>Telecommunication Services</b>	<b>3.1</b>
<b>Provincial Bonds</b>	<b>12.4</b>	<b>Consumer Discretionary</b>	<b>2.4</b>
<b>Corporate Bonds and Debentures</b>	<b>11.1</b>	<b>Information Technology</b>	<b>2.3</b>
<b>Materials</b>	<b>8.8</b>	<b>Consumer Staples</b>	<b>1.5</b>

**TOP 25 HOLDINGS**

As at September 30, 2009

	% of Net Asset Value		% of Net Asset Value
<b>Government of Canada, 3.750%, June 1, 2019</b>	<b>5.3</b>	<b>Celtic Explorations Ltd.</b>	<b>2.0</b>
<b>Toronto-Dominion Bank</b>	<b>4.8</b>	<b>Government of Canada, 4.500%, June 1, 2015</b>	<b>1.9</b>
<b>Government of Canada, 1.250%, December 1, 2011</b>	<b>3.4</b>	<b>Kreditanstalt fuer Wiederaufbau, 4.950%, October 14, 2014</b>	<b>1.9</b>
<b>Nexen Inc.</b>	<b>3.3</b>	<b>Province of Quebec, 5.500%, December 1, 2014</b>	<b>1.9</b>
<b>Suncor Energy Inc.</b>	<b>3.1</b>	<b>Power Financial Corporation</b>	<b>1.8</b>
<b>Royal Bank of Canada</b>	<b>3.0</b>	<b>Manulife Financial Corporation</b>	<b>1.8</b>
<b>BCE Inc.</b>	<b>2.8</b>	<b>Export Development Canada, 5.800%, December 3, 2012</b>	<b>1.8</b>
<b>EnCana Corporation</b>	<b>2.7</b>	<b>Bank of Montreal</b>	<b>1.7</b>
<b>Barrick Gold Corporation</b>	<b>2.4</b>	<b>Bank of Nova Scotia, 4.990%, March 27, 2018</b>	<b>1.7</b>
<b>Government of Canada, 3.500%, June 1, 2020</b>	<b>2.4</b>	<b>Kinross Gold Corporation</b>	<b>1.7</b>
<b>Research In Motion Ltd.</b>	<b>2.3</b>	<b>Thomson Reuters Corporation</b>	<b>1.6</b>
<b>Great-West Life Company</b>	<b>2.1</b>	<b>Goldcorp Inc.</b>	<b>1.6</b>
<b>Talisman Energy Inc.</b>	<b>2.0</b>	<b>Top holdings as a percentage of total net asset value</b>	<b>61.0</b>
		<b>Total Net Asset Value</b>	<b>\$52.0 million</b>

**BMO Nesbitt Burns Inc.**

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The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly.

"Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated."

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