

BMO NESBITT BURNS

BMO Nesbitt Burns Group of Funds

International Equity Fund

QUARTERLY PORTFOLIO DISCLOSURE

SUMMARY OF INVESTMENT PORTFOLIO AS AT MARCH 31, 2010

PORTFOLIO ALLOCATION

As at March 31, 2010

	% of Net Asset Value		% of Net Asset Value
Great Britain	14.1	Spain	3.6
Australia	9.8	Malaysia	2.8
Japan	9.4	Taiwan	2.7
The Netherlands	9.1	Belgium	2.7
Germany	8.4	Thailand	1.8
Hong Kong	7.6	Italy	1.7
Switzerland	7.5	Ireland	1.0
France	6.9	Sweden	0.9
Cash/Receivables/Payables	5.5	Norway	0.9
Singapore	3.6		

TOP 25 HOLDINGS

As at March 31, 2010

	% of Net Asset Value		% of Net Asset Value
Cash/Receivables/Payables	5.5	TNT NV	1.7
Total SA	3.7	RWE AG	1.7
Telefonica SA	2.6	Roche Holding SA	1.7
Royal Dutch Shell plc, A Shares	2.6	QBE Insurance Group Limited	1.7
SAP AG	2.4	Air Liquide SA	1.7
Hongkong Electric Holdings Limited	2.1	Snam Rete Gas S.P.A.	1.7
Reed Elsevier NV	2.1	Colruyt SA	1.6
Vodafone Group plc	2.0	Sanofi-Aventis	1.6
Koninklijke KPN NV	2.0	Brambles Limited	1.6
Deutsche Post AG	1.9	Novartis SA	1.5
Nestle SA	1.9	Foster's Group Limited	1.4
Woolworths Limited	1.8		
Hang Seng Bank Limited	1.8	Top holdings as a percentage of total net asset value	52.0
BP plc	1.7	Total Net Asset Value	\$8.8 million

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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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