

BMO Precious Metals Fund

(unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at March 31, 2022 (All amounts in thousands of Canadian dollars, unless otherwise noted)

	Number of Shares or Units	Cost* (\$)	Fair Value (\$)
EQUITIES			
Australia — 12.1%			
Evolution Mining Limited	157,500	564	640
Newcrest Mining Limited	189,900	4,696	4,713
Northern Star Resources Limited	158,900	1,550	1,575
Perseus Mining Limited	308,300	408	559
Ramelius Resources Limited	906,800	1,689	1,208
Silver Lake Resources Limited	1,377,300	2,923	2,742
.....		11,830	11,437
Canada — 67.9%			
Agnico Eagle Mines Limited	121,842	6,882	9,321
B2Gold Corp.	934,700	3,404	5,365
Barrick Gold Corporation	309,400	6,474	9,486
Centerra Gold Inc.	38,400	327	472
Dundee Precious Metals Inc.	360,400	2,762	2,689
Franco-Nevada Corporation	43,142	5,680	8,583
Karora Resources, Inc.	219,500	765	1,396
Lundin Gold Inc.	309,500	3,437	3,234
MAG Silver Corp.	124,000	1,532	2,510
Marathon Gold Corporation	182,400	430	494
Pan American Silver Corporation	27,900	759	952
Probe Metals Inc.	110,600	135	221
SilverCrest Metals Inc.	75,000	396	836
SSR Mining Inc.	167,694	2,289	4,558
Torex Gold Resources Inc.	111,100	1,745	1,744
Wesdome Gold Mines Ltd.	272,300	1,067	4,273
Wheaton Precious Metals Corp.	123,100	5,814	7,318
Yamana Gold Inc.	81,400	575	568
.....		44,473	64,020
South Africa — 4.6%			
Sibanye Stillwater, ADR	213,800	3,548	4,338
United Kingdom — 2.1%			
Endeavour Mining PLC	64,600	2,027	2,003
United States — 11.5%			
Newmont Corporation	96,833	5,359	9,618
Royal Gold, Inc.	6,700	944	1,183
.....		6,303	10,801
Total Investment Portfolio — 98.2%		68,181	92,599
Other Assets Less Liabilities — 1.8%			1,718
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS — 100.0% ...			94,317

* Where applicable, distributions received from holdings as a return of capital are used to reduce the adjusted cost base of the securities in the portfolio.