Group Selection
Priced as of August 30, 2010

Note: Group tickers incorporate hyperlinks to decile charts, and then a link to our Toolkit of the group members.

See back pages for user guide and disclaimer.
Sources for all charts: BMO Capital Markets
Table of Contents

1. Sector View
2. Strength Changes Last Session
3. Resource Summary
4. Energy
5. Materials
6. Industrials
7. Consumer Discretionary
8. Consumer Staples
9. Health Care
10. Financials
11. Telecom
12. Utilities
13. User Guide
Sector Relative Strength Profiles*

<table>
<thead>
<tr>
<th>Hyperlink</th>
<th>% Outperforming</th>
<th>Reward/Risk</th>
<th>Trend Psn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>49% / 39%</td>
<td>★ / ★</td>
<td>2% / -5%</td>
</tr>
<tr>
<td>Materials</td>
<td>51% / 42%</td>
<td>* / ★</td>
<td>10% / 4%</td>
</tr>
<tr>
<td>Industrials</td>
<td>59% / 44%</td>
<td>* / ★</td>
<td>-5% / -14%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>59% / 46%</td>
<td>* / ★</td>
<td>-7% / -17%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>71% / 54%</td>
<td>★ / ★</td>
<td>12% / -2%</td>
</tr>
<tr>
<td>Health Care</td>
<td>50% / 37%</td>
<td>* / ★</td>
<td>-9% / -16%</td>
</tr>
<tr>
<td>Financials</td>
<td>61% / 47%</td>
<td>* / ★</td>
<td>-3% / -15%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>51% / 40%</td>
<td>* / ★</td>
<td>-5% / -14%</td>
</tr>
<tr>
<td>Telecom</td>
<td>66% / 52%</td>
<td>* / ★</td>
<td>15% / 4%</td>
</tr>
<tr>
<td>Utilities</td>
<td>71% / 57%</td>
<td>★★ / ★</td>
<td>7% / -2%</td>
</tr>
</tbody>
</table>

*Three terms define the relative performance Z-Score rating versus the markets (GBL = S&P Global 1200; CDA = S&P/TSX Composite)

(a) % Outperforming - what percentage of sector members is outperforming the market,
(b) Reward/Risk - how consistent the median relative strength performance of the sector membership (star/bomb ranking), and
(c) Trend Psn - what is the net percentage of the sector members which are breaking above/below relative strength channels.

The strength z-Score is weighted 60% towards the trend parameters (% outperforming and reward/risk ratios) and 40% towards the trend positions (reversals of trends). Gridlines are placed at 0.5 increments.

See Help Pages for further details.
Momentum
Strength

August 30, 2010

Mark Steele (416) 359-4641

OG RfMkt
42 stocks; $176bn

OG E&P
212 stocks; $804bn

OG Equip
74 stocks; $286bn

Coal&Uran
51 stocks; $123bn

Int O&G
38 stocks; $187bn

OG StTr
58 stocks; $245bn

OG Drill
20 stocks; $81bn

Energy

BMO Capital Markets

42 stocks; $176bn

212 stocks; $804bn

74 stocks; $286bn

51 stocks; $123bn

38 stocks; $187bn

58 stocks; $245bn

20 stocks; $81bn
Consumer Discretionary

Momentum
Strength

August 30, 2010

Mark Steele (416) 359-4641

Hsware
9 stocks;$18bn

Rstaurnt
42 stocks;$180bn

Textiles
9 stocks;$3bn

Advert
19 stocks;$61bn

AutoRtl
14 stocks;$35bn

SpCmSrV
14 stocks;$17bn

CmrElec
14 stocks;$109bn

HmImpRtl
8 stocks;$8bn

Mov&Ent
22 stocks;$179bn

Publishing
29 stocks;$106bn

CmpElRtl
14 stocks;$41bn

Cas&Gam
33 stocks;$136bn

DeptStrs
18 stocks;$121bn

AutoMfg
26 stocks;$524bn

MotcyMfg
3 stocks;$14bn

SpecStors
25 stocks;$44bn

CatalgRtl
11 stocks;$14bn

ApparRtl
50 stocks;$214bn

HomeFurn
13 stocks;$15bn

Educat
21 stocks;$34bn

Broadcast
24 stocks;$75bn

GMrchStrs
13 stocks;$77bn

Cabl&Sat
18 stocks;$167bn

LeisPrd
16 stocks;$33bn

Footwear
14 stocks;$49bn

AutoParts
36 stocks;$125bn

Tire&Rub
9 stocks;$43bn

Htl&Rsrt
22 stocks;$96bn

ApplGds
41 stocks;$216bn

HldApl
12 stocks;$44bn

InetRtl
16 stocks;$97bn

LeisFcil
11 stocks;$20bn
August 30, 2010

Health Care

Mark Steele (416) 359-4641

Momentum

Strength

MngHCare ➔
16 stocks; $100bn

HCService ➔
38 stocks; $111bn

HCSuppls ➔
22 stocks; $86bn

LfSciSrvc ➔
29 stocks; $69bn

HCServ ➔
29 stocks; $17bn

Pharma ➔
61 stocks; $139bn

HCFacility ➔
27 stocks; $31bn

Biotech ➔
105 stocks; $235bn

HCEquip ➔
80 stocks; $293bn

HCareTec ➔
11 stocks; $17bn

Health Care

16 stocks; $100bn

38 stocks; $111bn

22 stocks; $86bn

29 stocks; $69bn

11 stocks; $17bn

31 stocks; $139bn

27 stocks; $31bn

105 stocks; $235bn

80 stocks; $293bn

11 stocks; $17bn

$100bn

$111bn

$86bn

$69bn

$17bn

$139bn

$31bn

$235bn

$293bn

$17bn
Momentum

Strength

August 30, 2010

Mark Steele (416) 359-4641

Financials

- Reinsuran: 19 stocks; $85bn
- DivCpMkt: 11 stocks; $159bn
- MitSecHld: 14 stocks; $67bn
- P&C Insur: 62 stocks; $249bn
- OthrDivFS: 16 stocks; $455bn

- DivCpMkt: 11 stocks; $159bn
- OthrDivFS: 16 stocks; $455bn
- MitSecHld: 14 stocks; $67bn
- P&C Insur: 62 stocks; $249bn

- IndusREIT: 11 stocks; $23bn
- ConsmrFin: 22 stocks; $103bn
- DiversREIT: 21 stocks; $71bn

- ResiDvAct: 27 stocks; $238bn
- MortgREIT: 20 stocks; $25bn
- LifeHthIns: 47 stocks; $372bn

- IndusREIT: 11 stocks; $23bn
- ConsmrFin: 22 stocks; $103bn
- DiversREIT: 21 stocks; $71bn

- RetiOpCo: 18 stocks; $47bn
- OffCEIT: 23 stocks; $52bn
- Thrft&Mtg: 48 stocks; $69bn

- OfficeREIT: 23 stocks; $52bn
- REstOpCo: 18 stocks; $47bn
- RegionBnk: 123 stocks; $211bn

- ResiREIT: 18 stocks; $49bn
- SpecREIT: 12 stocks; $91bn
- InsurBrkrs: 10 stocks; $35bn

- RetailREIT: 27 stocks; $238bn
- ReStSrvc: 18 stocks; $12bn
- MultiLnIns: 32 stocks; $132bn

- SpecREIT: 33 stocks; $91bn
- RetailREIT: 27 stocks; $238bn
- ReStSrvc: 18 stocks; $12bn

- DiversBnk: 158 stocks; $3242bn
- OfficeREIT: 23 stocks; $52bn
- InsurBrkrs: 10 stocks; $35bn
August 30, 2010

Information Technology

Momentum

Strength

InetSftSrv → 64 stocks; $318bn
OffElectr ↑ 10 stocks; $91bn
DataProc → 35 stocks; $177bn
HmEntSwr → 18 stocks; $75bn

SystmSwr ↓ 12 stocks; $385bn
ApplicSwr ↓ 73 stocks; $205bn
ComEquip ↑ 73 stocks; $381bn
ITConsult ↓ 41 stocks; $364bn

Semi ↓ 111 stocks; $516bn

ElecInstr ↑ 31 stocks; $76bn
CompHdwr ↑ 18 stocks; $410bn

ElecComp ↑ 30 stocks; $140bn
TechDist ↓ 15 stocks; $23bn

PCStor&P ↓ 25 stocks; $91bn
SemiEqp ↓ 42 stocks; $84bn
EMS ↑ 25 stocks; $78bn
Momentum

Strength

Telecommunication Services

IntegTelSrv
67 stocks; $1059bn

WlsTelSrv
45 stocks; $843bn

AltCar
16 stocks; $26bn

August 30, 2010

Mark Steele (416) 359-4641
August 30, 2010

Utilities

Mark Steele (416) 359-4641

- WaterUtil: 24 stocks; $37bn
- ElecUtil: 75 stocks; $82bn
- GasUtil: 31 stocks; $138bn
- MultiUtil: 41 stocks; $382bn
- IPPTrad: 56 stocks; $77bn
User Guide 1 - Definitions & Dataset

Group Strength
Our Global Group analysis is based on bottom-up equity relative strength analysis as opposed to industry group (index) relative strength analysis.

Strength Decile Defined By
1. What percentage of a groups members are outperforming
2. How consistent that outperformance is
3. How the are members positioned (above/below) vs. their trend channels.

Momentum Decile
Rate of change of strength (change in 5-day moving average)

The Underlying Equity Relative Strength Analysis
Each day, for every equity we cover, our relative strength system assesses the best fit trend from a spectrum which covers a minimum trend duration of six months, and a maximum of 4-years. The "best fit" is the trend which maximizes duration, and minimizes deviation from the trend. Our process is flexible, thorough, and because it is run daily, timely.

The Dataset:
- Over 4,000 securities.
- Groups have a:
  ...Minimum of 9 constituents
  ...Median depth of 17
  ...Average depth of 26

Heat Map Colour and Symbol Guide
Strength is highlighted by the background of the group title
- Bright green = best (1st decile) transitions towards...
- Bright red = worst (10th decile)

Momentum is highlighted in the border of the group title
- Colour map for momentum is the same as strength

Symbols to the right of the group ticker show where a group moved from in the previous session. Below the group symbol we highlight the number and total market capitalization of the members in a group. Clicking on the group, which brings up the chart via a hyperlink, will help to clarify the moves.
# User Guide 2 - Momentum

Our Goals:
- To buy outperforming stocks in favoured groups
- To avoid underperforming stocks in unfavoured groups
- To be alerted of and act on the changes

#1 Rule of Momentum: You can use it only if it exists

- In stable/trending markets, one can buy stocks with high strength and momentum and hold them as long as momentum does not turn negative (trend following).

- In very rotational markets (e.g., where credit, currency, commodity conditions are choppy/changing):
  - Buying high strength and high momentum may be dangerous (buying yesterday’s winners).
  - One is better off buying stocks with moderate strength and high momentum (bottom fishing).
User Guide 3 - Buy/Hold/Sell

Buy
- Groups with high strength and high positive momentum (top left) - “In Favour”
- Groups with moderate strength and high positive momentum - “Transitioning to Positive”
- Groups with mediocre strength and high positive momentum - “Gaining Favour”

Buy/Hold
- Groups with high strength and neutral momentum (middle left) - “Maintaining Favour”

Sell
- Groups with low strength and high negative momentum (bottom right) - “Out of Favour”
- Groups with moderately negative strength and high negative momentum - “Transitioning to Negative”
- Groups with mediocre strength and high negative momentum - “Losing Favour”
User Guide 4 - Hyperlinks To Decile Charts & Stock Selection

- Each group is hyperlinked to a chart that shows the relative strength decile as a function of time, and the moving average (momentum).

- Each chart is hyperlinked to the group membership, in our RS Filter Toolkit.
BMO NB hereby certifies that the views expressed in this report accurately reflect the firm’s quantitative research model. BMO NB also certifies that no part of the firm’s compensation was, is or will be, directly or indirectly, related to the specific recommendations or views expressed in this report.

General Disclosure
The information and opinions in this report were prepared by both BMO Nesbitt Burns Inc. and BMO Nesbitt Burns Ltée./Ltd., collectively (“BMO NB”) and BMO Capital Markets Limited (U.K.), (“BMO CM Ltd”). BMO NB and BMO CM Ltd. are not subject to U.S. rules with regard to the preparation of research reports and the independence of analysts. “BMO Capital Markets” is a trade name used by the BMO Investment Banking Group, which includes the wholesale arm of Bank of Montreal and its subsidiaries BMO NB in Canada, BMO Capital Markets Ltd. in the U.K. and BMO Capital Markets Corp. in the U.S. BMO Capital Markets Ltd. and BMO Capital Markets Corp. are affiliates of BMO NB. Bank of Montreal or its subsidiaries (“BMO Financial Group”) has lending arrangements with, or provide other remunerated services to, many issuers covered by BMO NB research. A significant lending relationship may exist between BMO Financial Group and certain of the issuers mentioned herein. The opinions, estimates and projections contained in this report are those of BMO NB and BMO CM Ltd. as of the date of this report and are subject to change without notice. BMO NB and BMO CM Ltd. endeavour to ensure that the contents have been compiled or derived from sources that we believe are reliable and contain information and opinions that are accurate and complete. However, BMO NB and BMO CM Ltd. make no representation or warranty, express or implied, in respect thereof, takes no responsibility for any errors or omissions contained herein and accepts no liability whatsoever for any loss arising from any use of, or reliance on, this report or its contents. Information may be available to BMO NB, BMO CM Ltd or its affiliates that is not reflected in this report. The information in this report is not intended to be used as the primary basis of investment decisions, and because of individual client objectives, should not be construed as advice designed to meet the particular investment needs of any investor. This material is for information purposes only and is not an offer to sell or the solicitation of an offer to buy any security. The research analyst and/or associates who prepared this report are compensated based upon (among other factors) the overall profitability of BMO NB, BMO CM Ltd. and its affiliates, which includes the overall profitability of investment banking services. BMO NB, BMO CM Ltd., or its affiliates expect to receive or will seek compensation for investment banking services within the next 3 months from all issuers covered by BMO NB. BMO NB, BMO CM Ltd. or its affiliates will buy from or sell to customers the securities of issuers mentioned in this report on a principal basis. BMO NB, BMO CM Ltd. or its affiliates, officers, directors or employees may have a long or short position in the securities discussed herein, related securities or in options, futures or other derivative instruments based thereon. The reader should assume that BMO NB, BMO Capital Markets Ltd., BMO Capital Markets Corp., Bank of Montreal or their affiliates may have a conflict of interest and should not rely solely on this report in evaluating whether or not to buy or sell securities of issuers discussed herein.