Group Selection
Priced as of August 11, 2011

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

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### Sector Relative Strength Profiles*

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>45% / 50% / 48%</td>
<td>* / * / *</td>
<td>-8% / -5% / -25%</td>
</tr>
<tr>
<td>Materials</td>
<td>40% / 45% / 41%</td>
<td>* / * / *</td>
<td>-3% / 4% / -17%</td>
</tr>
<tr>
<td>Industrials</td>
<td>46% / 52% / 49%</td>
<td>* / * / *</td>
<td>-27% / -20% / -40%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>50% / 54% / 51%</td>
<td>* / * / *</td>
<td>-12% / -6% / -25%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>66% / 70% / 63%</td>
<td>* / ** / *</td>
<td>11% / 18% / -11%</td>
</tr>
<tr>
<td>Hlth Care</td>
<td>61% / 64% / 60%</td>
<td>* / * / *</td>
<td>-29% / -23% / -40%</td>
</tr>
<tr>
<td>Financials</td>
<td>40% / 47% / 44%</td>
<td>* / * / *</td>
<td>-5% / 4% / -26%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>41% / 44% / 42%</td>
<td>* / * / *</td>
<td>-12% / -5% / -25%</td>
</tr>
<tr>
<td>Telecom</td>
<td>59% / 61% / 60%</td>
<td>* / * / *</td>
<td>1% / 8% / -16%</td>
</tr>
<tr>
<td>Utilities</td>
<td>59% / 67% / 60%</td>
<td>* / * / *</td>
<td>22% / 31% / -7%</td>
</tr>
</tbody>
</table>

*Three terms define the relative performance Z-Score rating versus the markets (US = S&P 500; 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

OG StTr
66 stocks; $337bn

OG Equip
79 stocks; $406bn

OG Drill
29 stocks; $100bn

OG RfMkt
44 stocks; $223bn

OG E&P
218 stocks; $922bn

Int O&G
37 stocks; $210bn

Coal&Uran
54 stocks; $196bn

Energy

OG StTr
66 stocks; $337bn

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79 stocks; $406bn

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29 stocks; $100bn

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37 stocks; $210bn

Coal&Uran
54 stocks; $196bn

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### Consumer Discretionary

<table>
<thead>
<tr>
<th>Category</th>
<th>Stocks</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurant</td>
<td>43</td>
<td>$220bn</td>
</tr>
<tr>
<td>Motelry Manufacturing</td>
<td>3</td>
<td>$77bn</td>
</tr>
<tr>
<td>Distribution</td>
<td>11</td>
<td>$25bn</td>
</tr>
<tr>
<td>SpCM Service</td>
<td>12</td>
<td>$20bn</td>
</tr>
<tr>
<td>Tire &amp; Rubber</td>
<td>8</td>
<td>$52bn</td>
</tr>
<tr>
<td>Apparel Retail</td>
<td>52</td>
<td>$239bn</td>
</tr>
<tr>
<td>Department Stores</td>
<td>20</td>
<td>$143bn</td>
</tr>
<tr>
<td>April &amp; Goods</td>
<td>42</td>
<td>$305bn</td>
</tr>
<tr>
<td>Cable &amp; Satellite</td>
<td>22</td>
<td>$213bn</td>
</tr>
<tr>
<td>SpecStorom</td>
<td>25</td>
<td>$67bn</td>
</tr>
<tr>
<td>Footwear</td>
<td>15</td>
<td>$59bn</td>
</tr>
<tr>
<td>Educatom</td>
<td>23</td>
<td>$34bn</td>
</tr>
<tr>
<td>Leisure Facilities</td>
<td>11</td>
<td>$24bn</td>
</tr>
<tr>
<td>Auto Retail</td>
<td>14</td>
<td>$52bn</td>
</tr>
<tr>
<td>Textiles</td>
<td>4</td>
<td>$4bn</td>
</tr>
<tr>
<td>Home Improvement</td>
<td>11</td>
<td>$25bn</td>
</tr>
<tr>
<td>Advertising</td>
<td>31</td>
<td>$69bn</td>
</tr>
<tr>
<td>Home Furnishings</td>
<td>12</td>
<td>$78bn</td>
</tr>
<tr>
<td>Hti &amp; Resort</td>
<td>27</td>
<td>$89bn</td>
</tr>
<tr>
<td>Home Building</td>
<td>29</td>
<td>$47bn</td>
</tr>
<tr>
<td>Broadcast</td>
<td>38</td>
<td>$90bn</td>
</tr>
<tr>
<td>Auto Parts</td>
<td>38</td>
<td>$166bn</td>
</tr>
<tr>
<td>Consumer Electronics</td>
<td>13</td>
<td>$64bn</td>
</tr>
</tbody>
</table>

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**Momentum**

- CatalgRtl: 9 stocks; $115bn
- HmFrnsh: 12 stocks; $29bn
- GMrchStrs: 14 stocks; $76bn
- Rstaurnt: 43 stocks; $220bn
- MotcyMfg: 3 stocks; $77bn
- Distrib: 11 stocks; $25bn
- SpCMsrv: 12 stocks; $20bn
- Tire&Rub: 8 stocks; $52bn
- ApparRtl: 52 stocks; $239bn
- DeptStrs: 20 stocks; $143bn
- Aprl&Gds: 42 stocks; $305bn
- CmplRtl: 14 stocks; $52bn
- SpecStors: 25 stocks; $67bn
- Cabl&Sat: 22 stocks; $213bn
- Footwear: 15 stocks; $59bn
- Educatom: 23 stocks; $34bn
- LeisFcil: 11 stocks; $24bn
- AutoMfg: 31 stocks; $697bn
- AutoParts: 38 stocks; $166bn
- CmrElec: 13 stocks; $64bn
- Broadcast: 38 stocks; $90bn
- Advert: 21 stocks; $67bn
- HhlDapl: 12 stocks; $39bn
- HmImpRtl: 31 stocks; $111bn
- Publishing: 31 stocks; $111bn
- HomeFurn: 12 stocks; $78bn
- Htl&Rsr: 27 stocks; $89bn
- HomeBld: 29 stocks; $47bn
- Educat: 23 stocks; $34bn
- LeisPrd: 16 stocks; $36bn
- InetRtl: 17 stocks; $157bn
# Consumer Staples

<table>
<thead>
<tr>
<th>Category</th>
<th>Stocks</th>
<th>Market Cap ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>HhldPrdct</td>
<td>16</td>
<td>352bn</td>
</tr>
<tr>
<td>PkgFdMt</td>
<td>37</td>
<td>728bn</td>
</tr>
<tr>
<td>PersPrdct</td>
<td>25</td>
<td>175bn</td>
</tr>
<tr>
<td>FdDistri</td>
<td>10</td>
<td>30bn</td>
</tr>
<tr>
<td>SprCntrs</td>
<td>14</td>
<td>353bn</td>
</tr>
<tr>
<td>FdRetail</td>
<td>37</td>
<td>288bn</td>
</tr>
<tr>
<td>Tobacco</td>
<td>17</td>
<td>449bn</td>
</tr>
<tr>
<td>SoftDrinks</td>
<td>16</td>
<td>316bn</td>
</tr>
<tr>
<td>DrugRetail</td>
<td>10</td>
<td>94bn</td>
</tr>
<tr>
<td>Dist&amp;Vnt</td>
<td>15</td>
<td>158bn</td>
</tr>
<tr>
<td>Brewers</td>
<td>16</td>
<td>293bn</td>
</tr>
<tr>
<td>AgriProd</td>
<td>26</td>
<td>170bn</td>
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</tbody>
</table>

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Momentum

Strength

Health Care

MngHCare
16 stocks; $127bn

Pharma
86 stocks; $1536bn

HCSuppls
22 stocks; $41bn

HCDistrib
5 stocks; $65bn

HCEquip
83 stocks; $321bn

HCFacility
27 stocks; $32bn

HCServ
39 stocks; $136bn

HCFacility
27 stocks; $32bn

Biotech
113 stocks; $236bn

HCareTec
14 stocks; $25bn

HCareTec
14 stocks; $25bn

HCService
34 stocks; $87bn

HCService
34 stocks; $87bn

LfSciSrv
34 stocks; $87bn

LfSciSrv
34 stocks; $87bn

BMO Capital Markets
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Information Technology

Momentum

Strength

DataProc ↓
41 stocks; $221bn

HmEntSwr ↑
19 stocks; $62bn

ElecInstr ↑
33 stocks; $80bn

InetSftSrv ↑
75 stocks; $407bn

EMS ←
30 stocks; $73bn

Semi ↑
118 stocks; $571bn

SemiEqp ↑
49 stocks; $105bn

SystmSwr ↑
28 stocks; $438bn

TechDist ↓
17 stocks; $28bn

ApplicSwr ↓
83 stocks; $239bn

PCStor&P ↓
24 stocks; $107bn

OffElectr ↑
10 stocks; $94bn

ITConsult ↓
45 stocks; $427bn

ComHdwr ↓
19 stocks; $506bn

ComEquip ↓
81 stocks; $377bn

ElecComp ↑
29 stocks; $137bn

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Information Technology
Telecommunication Services

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IntgTelSrv
65 stocks; $111bn

AltCar
15 stocks; $28bn

WlsTelSrv
46 stocks; $889bn
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 group's members are outperforming
2. How consistent that outperformance is
3. How are the 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 deviations from the trend. Our process is flexible, thorough, and because it is run daily, timely.

The Dataset:
- Over 5,000 securities.
- Groups have a:
  ...Median depth of 25
  ...Average depth of 35

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 of 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 5-day and 20-day moving averages (momentum).

- Each chart is hyperlinked to the group membership, in our RS Filter Toolkit.
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Distribution of Ratings (September 30, 2010)

<table>
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<tr>
<th>Rating Category</th>
<th>BMO Rating</th>
<th>BMOCM US Universe*</th>
<th>BMOCM US IB Clients**</th>
<th>BMOCM US IB Clients***</th>
<th>BMOCM Universe****</th>
<th>BMOCM IB Clients*****</th>
<th>Starmine Universe</th>
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</thead>
<tbody>
<tr>
<td>Buy</td>
<td>Outperform</td>
<td>36.5%</td>
<td>13.6%</td>
<td>40.7%</td>
<td>40.4%</td>
<td>49.1%</td>
<td>55.4%</td>
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<tr>
<td>Hold</td>
<td>Market Perform</td>
<td>60.2%</td>
<td>11.3%</td>
<td>55.9%</td>
<td>55.6%</td>
<td>49.1%</td>
<td>39.7%</td>
</tr>
<tr>
<td>Sell</td>
<td>Underperform</td>
<td>3.3%</td>
<td>12.5%</td>
<td>3.4%</td>
<td>4.0%</td>
<td>1.9%</td>
<td>4.8%</td>
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</tbody>
</table>

* Reflects rating distribution of all companies covered by BMO Capital Markets Corp. equity research analysts.
** Reflects rating distribution of all companies from which BMO Capital Markets Corp. has received compensation for Investment Banking services as percentage within ratings category.
*** Reflects rating distribution of all companies from which BMO Capital Markets Corp. has received compensation for Investment Banking services as percentage of Investment Banking clients.
**** Reflects rating distribution of all companies covered by BMO Capital Markets equity research analysts.
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Mkt = Market Perform - Forecast to perform roughly in line with the market;
Und = Underperform - Forecast to underperform the market;
(S) = speculative investment;
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