Group Selection
Priced as of April 15, 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
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Sector Relative Strength Profiles*

<table>
<thead>
<tr>
<th>Sector</th>
<th>% Outperforming GBL / CDA</th>
<th>Reward/Risk GBL / CDA</th>
<th>Trend Psn GBL / CDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>65% / 54%</td>
<td>* / *</td>
<td>-4% / 2%</td>
</tr>
<tr>
<td>Materials</td>
<td>62% / 52%</td>
<td>* / *</td>
<td>2% / 7%</td>
</tr>
<tr>
<td>Industrials</td>
<td>61% / 46%</td>
<td>* / 9%</td>
<td>9% / 14%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>69% / 55%</td>
<td>** / 9%</td>
<td>9% / 14%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>63% / 44%</td>
<td>* / -10%</td>
<td>1%</td>
</tr>
<tr>
<td>Hlth Care</td>
<td>66% / 50%</td>
<td>* / -7%</td>
<td>-1%</td>
</tr>
<tr>
<td>Financials</td>
<td>60% / 46%</td>
<td>* / 5%</td>
<td>13%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>66% / 51%</td>
<td>* / 6%</td>
<td>10%</td>
</tr>
<tr>
<td>Telecom</td>
<td>49% / 33%</td>
<td>* / -10%</td>
<td>0%</td>
</tr>
<tr>
<td>Utilities</td>
<td>54% / 32%</td>
<td>* / -17%</td>
<td>-4%</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
Strength Changes Last Session

- Momentum
  - AirprtSrv
  - Trucking
  - Hsware
  - Dist&Vnt
  - MltSecHld
  - Cas&Gam
  - InvBnkBrk
  - MortgREIT
  - Broadcast
  - ConsMrFin
  - Aprl&Gds
  - PubServ
  - Trucking
  - Hsware
  - Dist&Vnt
  - MltSecHld
  - Cas&Gam
  - InvBnkBrk
  - MortgREIT
  - IndusREIT
  - RetailREIT
  - REstSrv
  - Aero&Def
  - PkgFdMt
  - InsurBrkrs
  - HCSupplls
  - Cns&Eng
  - Semi
  - PCStor&P
  - FdDistri
  - GasUtil
  - CmclPrt
  - WlsTelSrv
  - DataProc
  - LeisFcl
  - ResidREIT
  - OfficeREIT
  - AirFght
  - DeptStrs
  - Cmpl&EIRtl
  - ElecInstr
  - Cbl&Sat
  - SoftDrnks
  - HREmpl
  - PersPrdct
  - LfSciSrv
  - DvSpSrv
  - DiversREIT
  - Advert
  - TechDist
  - HCServce
  - Marine
  - OthrDivFS
  - SystmSwr
  - HomeFurn
  - SpecREIT
  - ElecComp
  - PaperPkg
  - WaterUtil
  - MtGlScnt
  - AutoMfg
  - HCFacility

April 15, 2010
Mark Steele (416) 359-4641
<table>
<thead>
<tr>
<th>Sector</th>
<th>Momentum</th>
<th>Strength</th>
<th>Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Prd</td>
<td>Up</td>
<td>Down</td>
<td>14 stocks; $23bn</td>
</tr>
<tr>
<td>PrecMet</td>
<td>Down</td>
<td>Down</td>
<td>56 stocks; $121bn</td>
</tr>
<tr>
<td>OG Equip</td>
<td>Down</td>
<td>Down</td>
<td>76 stocks; $351bn</td>
</tr>
<tr>
<td>SpecChm</td>
<td>Down</td>
<td>Down</td>
<td>47 stocks; $142bn</td>
</tr>
<tr>
<td>PapProd</td>
<td>Up</td>
<td>Up</td>
<td>30 stocks; $91bn</td>
</tr>
<tr>
<td>DiversChm</td>
<td>Down</td>
<td>Down</td>
<td>19 stocks; $210bn</td>
</tr>
<tr>
<td>DvrsMng</td>
<td>Down</td>
<td>Down</td>
<td>156 stocks; $911bn</td>
</tr>
<tr>
<td>Steel</td>
<td>Up</td>
<td>Down</td>
<td>68 stocks; $592bn</td>
</tr>
<tr>
<td>ComdChm</td>
<td>Down</td>
<td>Down</td>
<td>23 stocks; $168bn</td>
</tr>
<tr>
<td>OG E&amp;P</td>
<td>Up</td>
<td>Up</td>
<td>212 stocks; $922bn</td>
</tr>
<tr>
<td>OG StTr</td>
<td>Down</td>
<td>Down</td>
<td>55 stocks; $235bn</td>
</tr>
<tr>
<td>PaperPkg</td>
<td>Down</td>
<td>Down</td>
<td>19 stocks; $27bn</td>
</tr>
<tr>
<td>Gold</td>
<td>Down</td>
<td>Down</td>
<td>144 stocks; $282bn</td>
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<tr>
<td>MtGlsCnt</td>
<td>Up</td>
<td>Up</td>
<td>14 stocks; $37bn</td>
</tr>
<tr>
<td>OG RfMkt</td>
<td>Up</td>
<td>Up</td>
<td>41 stocks; $200bn</td>
</tr>
<tr>
<td>CstrMat</td>
<td>Down</td>
<td>Down</td>
<td>22 stocks; $147bn</td>
</tr>
<tr>
<td>Fert&amp;Ag</td>
<td>Down</td>
<td>Down</td>
<td>41 stocks; $226bn</td>
</tr>
<tr>
<td>Sector</td>
<td>Stocks</td>
<td>Market Cap</td>
<td></td>
</tr>
<tr>
<td>--------------</td>
<td>--------</td>
<td>------------</td>
<td></td>
</tr>
<tr>
<td>OG Equip</td>
<td>76</td>
<td>$351bn</td>
<td></td>
</tr>
<tr>
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<td>212</td>
<td>$922bn</td>
<td></td>
</tr>
<tr>
<td>OG StTr</td>
<td>55</td>
<td>$335bn</td>
<td></td>
</tr>
<tr>
<td>Int O&amp;G</td>
<td>29</td>
<td>$2205bn</td>
<td></td>
</tr>
<tr>
<td>Coal&amp;Uran</td>
<td>51</td>
<td>$143bn</td>
<td></td>
</tr>
<tr>
<td>OG Drill</td>
<td>30</td>
<td>$109bn</td>
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<tr>
<td>OG RfMkt</td>
<td>21</td>
<td>$206bn</td>
<td></td>
</tr>
</tbody>
</table>
Momentum

Strength

Consumer Staples

April 15, 2010

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Dist&Vnt
13 stocks;$133bn

Hhlprdct
15 stocks;$362bn

PkgFdm
82 stocks;$667bn

FdDistri
11 stocks;$30bn

FdRetail
34 stocks;$271bn

PersPrdct
27 stocks;$161bn

SoftDrinks
15 stocks;$297bn

Tobacco
16 stocks;$356bn

AgriProd
23 stocks;$120bn

DrugRetail
10 stocks;$104bn

SprCntrs
14 stocks;$398bn

Brewers
15 stocks;$256bn

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13 stocks;$133bn

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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 the group 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.
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.
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