Group Selection
Priced as of February 16, 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>70% / 64%</td>
<td>★★ / ★</td>
<td>8% / -3%</td>
</tr>
<tr>
<td>Materials</td>
<td>68% / 63%</td>
<td>★★ / ★</td>
<td>3% / -7%</td>
</tr>
<tr>
<td>Industrials</td>
<td>55% / 47%</td>
<td>★ / ★</td>
<td>3% / -9%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>57% / 50%</td>
<td>★ / ★</td>
<td>9% / -5%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>60% / 52%</td>
<td>★ / ★</td>
<td>13% / -7%</td>
</tr>
<tr>
<td>Hlth Care</td>
<td>58% / 50%</td>
<td>★ / ★</td>
<td>11% / -2%</td>
</tr>
<tr>
<td>Financials</td>
<td>48% / 40%</td>
<td>★ / ★</td>
<td>9% / -6%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>56% / 49%</td>
<td>★ / ★</td>
<td>12% / -2%</td>
</tr>
<tr>
<td>Telecom</td>
<td>48% / 39%</td>
<td>★ / ★</td>
<td>7% / -12%</td>
</tr>
<tr>
<td>Utilities</td>
<td>52% / 44%</td>
<td>★ / ★</td>
<td>8% / -9%</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

February 16, 2010

Momentum

Strength

Gold ñ CmcIPrt ñ PCStor&P ñ TechDist ñ Htl&Rsrt ñ HhldPrdct ñ SpecialFin
SemiEqp ñ HtI&Rsrt ñ InetRtl ñ ElecComp ñ HhldPrdct ñ SpecialFin
DvrsMng ñ OffElectr ñ FrstPrd ñ TrdgDist ñ IPPTrad
Fert&Ag ñ Airline ñ AgriProd ñ AsstMgmt
EMS ñ GasUtil ñ AplicSwr ñ Ind Mach
Advert ñ Railroads ñ AutoParts ñ SpecChm
AirprtSrv ñ HREmpl ñ HomeBld
Railroads ñ Aprl&Gds ñ AutoRtl
Steel ñ Cabl&Sat ñ LifeHthIns
Cmplnt $nt ñ ITConsult ñ ElcCmpEq
PkgFdMt ñ Aero&Def ñ REstOpCo
DiversREIT ñ Steel ñ LifeHthIns
RetailREIT ñ HomeFurn ñ HCDistrib
Mov&Ent ñ Publshng ñ Multi-LnIns
HomeFurn ñ Dist&Vnt ñ IndusREIT
Publishing ñ CmpElRtl ñ MortgREIT
CmpElRtl ñ LfSciSrv ñ Tire&Rub
DataProc ñ CatalgRtl

BMO Capital Markets
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February 16, 2010

**Resources**

**Gold**
- 107 stocks, $263bn

**Fert & Ag**
- 99 stocks, $228bn

**OG Equip**
- 76 stocks, $326bn

**OG E&P**
- 205 stocks, $809bn

**OG StTr**
- 55 stocks, $211bn

**OG Drill**
- 37 stocks, $105bn

**Steel**
- 66 stocks, $122bn

**PapProd**
- 30 stocks, $78bn

**DiversChm**
- 17 stocks, $182bn

**FrstPrd**
- 14 stocks, $19bn

**Coal & Uran**
- 50 stocks, $729bn

**SpecChm**
- 43 stocks, $112bn

**MtGlsCnt**
- 14 stocks, $32bn

**CstrMat**
- 21 stocks, $126bn

**IndusGas**
- 10 stocks, $101bn

**OG RfMkt**
- 41 stocks, $166bn

**Int O&G**
- 39 stocks, $213bn

**Alumin**
- 10 stocks, $46bn

**PapProd**
- 30 stocks, $78bn

**DiversChm**
- 17 stocks, $182bn

**Alumin**
- 10 stocks, $46bn
February 16, 2010

Consumer Staples

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- **Momentum**
  - **Strength**
    - **SoftDrinks**
      - 16 stocks; $278bn
    - **AgriProd**
      - 23 stocks; $111bn
    - **Tobacco**
      - 16 stocks; $348bn
    - **PkgFdMt**
      - 80 stocks; $608bn
    - **PersPrdct**
      - 30 stocks; $159bn
    - **Brewers**
      - 15 stocks; $232bn
    - **Dist&Vnt**
      - 13 stocks; $128bn
    - **FdRetail**
      - 33 stocks; $246bn
    - **SprCntrs**
      - 14 stocks; $379bn
    - **HhldPrdct**
      - 14 stocks; $342bn
    - **DrugRetail**
      - 10 stocks; $98bn

**Market Segments**
- **Consumer Staples**
  - **FdDistri**
    - 11 stocks; $28bn
  - **SprCntrs**
    - 14 stocks; $379bn
  - **HhldPrdct**
    - 14 stocks; $342bn

**Market Valuations**
- $11 trln
February 16, 2010

**Health Care**

- **Momentum**
  - HCSupps: 29 stocks; $84bn
  - HCFacility: 24 stocks; $32bn
  - Biotech: 101 stocks; $259bn
  - Pharma: 74 stocks; $147bn
  - HCDistrib: 11 stocks; $50bn
  - LiSciSrv: 29 stocks; $79bn
  - MngHCare: 16 stocks; $108bn
  - HCService: 99 stocks; $127bn
  - HCEquip: 76 stocks; $337bn

- **Strength**
  - MngHCare
  - HCService
  - HCEquip
  - HCFacility
  - Biotech
  - Pharma
  - HCDistrib
  - LiSciSrv
  - HCareTec
Momentum

Strength

Utilities

IPPTrad → 52 stocks; $167bn

GasUtil ↑ 31 stocks; $136bn

WaterUtil ↑ 24 stocks; $31bn

MultiUtil ↓ 39 stocks; $431bn

ElecUtil ↓ 72 stocks; $869bn
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 group's 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.
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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