Group Selection
Priced as of June 14, 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
**Sector Relative Strength Profiles***

<table>
<thead>
<tr>
<th>Hyperlink</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>63% / 48%</td>
<td>★ / ★★</td>
<td>7% / 4%</td>
</tr>
<tr>
<td>Materials</td>
<td>60% / 45%</td>
<td>★ / ★★</td>
<td>0% / -3%</td>
</tr>
<tr>
<td>Industrials</td>
<td>63% / 46%</td>
<td>★ / ★★</td>
<td>0% / 1%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>74% / 60%</td>
<td>★★ / ★★</td>
<td>-4% / -4%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>65% / 39%</td>
<td>★ / ★★</td>
<td>9% / 7%</td>
</tr>
<tr>
<td>Hlth Care</td>
<td>64% / 46%</td>
<td>★ / ★★</td>
<td>-1% / -2%</td>
</tr>
<tr>
<td>Financials</td>
<td>67% / 47%</td>
<td>★★ / ★★</td>
<td>-4% / -3%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>70% / 47%</td>
<td>★ / ★★</td>
<td>-5% / -5%</td>
</tr>
<tr>
<td>Telecom</td>
<td>57% / 31%</td>
<td>★ / ★★</td>
<td>14% / 16%</td>
</tr>
<tr>
<td>Utilities</td>
<td>61% / 26%</td>
<td>★ / ★★</td>
<td>9% / 6%</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

June 14, 2010

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Materials

MtGlsCnt

14 stocks; $34bn

DiversChm

20 stocks; $185bn

PaperPkg

10 stocks; $28bn

PapProd

30 stocks; $82bn

Gold

116 stocks; $302bn

PrecMet

57 stocks; $114bn

ComdChm

27 stocks; $163bn

SpecChm

28 stocks; $136bn

IndusGas

10 stocks; $99bn

DvrsMng

159 stocks; $636bn

FrstPrd

14 stocks; $19bn

Fert&Ag

40 stocks; $185bn

Alumin

16 stocks; $43bn

CstrMat

21 stocks; $127bn

Steel

17 stocks; $54bn
June 14, 2010

Momentum

Strength

Industrials

Airline
36 stocks; $114bn

IndCongl
39 stocks; $373bn

Railroads
13 stocks; $192bn

CnstFmM
27 stocks; $268bn

Ind Mach
92 stocks; $303bn

Indair
9 stocks; $22bn

AirFrght
16 stocks; $131bn

Trucking
29 stocks; $41bn

TrdgDist
27 stocks; $183bn

BldPrdcts
25 stocks; $67bn

AirFrght
16 stocks; $131bn

Trucking
29 stocks; $41bn

TrdgDist
27 stocks; $183bn

BldPrdcts
25 stocks; $67bn

Ind Mach
92 stocks; $303bn

EnvionSer
9 stocks; $62bn

HREmpl
16 stocks; $30bn

CnstFmM
27 stocks; $268bn

Cns&Eng
9 stocks; $52bn

AirprtSrv
9 stocks; $22bn

Hwy&Rail
9 stocks; $22bn

CmcPrtr
13 stocks; $24bn

CnstFmM
27 stocks; $268bn

Cns&Eng
9 stocks; $52bn

AirprtSrv
9 stocks; $22bn

Hwy&Rail
9 stocks; $22bn

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13 stocks; $24bn

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27 stocks; $268bn

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CmcPrtr
13 stocks; $24bn
Utilities

GasUtil ↓
32 stocks; $144bn

MultiUtil ↓
42 stocks; $405bn

ElecUtil ←
74 stocks; $762bn

IPPTrad ↑
56 stocks; $162bn

WaterUtil ↓
24 stocks; $29bn

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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 members are 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).
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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