

VOLATILITY



Based on 3 year standard deviation

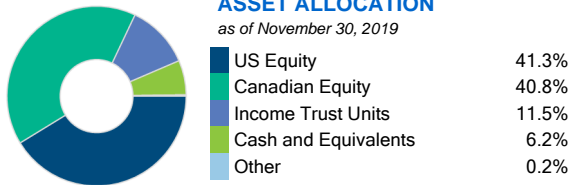
TOP HOLDINGS

as of November 30, 2019

| | |
|--------------------------------------|-------|
| Bank of Nova Scotia | 6.57% |
| Brookfield Asset Management Inc Cl A | 6.34% |
| Toronto-Dominion Bank | 5.81% |
| Bank of Montreal | 5.58% |
| National Bank of Canada | 5.45% |
| MasterCard Inc | 5.09% |
| Air Lease Corp | 4.87% |
| Royal Bank of Canada | 4.47% |
| Apollo Global Management LLC | 4.39% |
| Fiserv Inc | 4.20% |

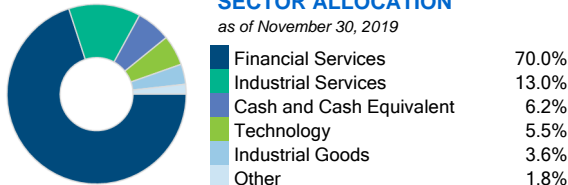
ASSET ALLOCATION

as of November 30, 2019



SECTOR ALLOCATION

as of November 30, 2019



GEOGRAPHIC ALLOCATION

as of November 30, 2019



STYLE

as of January 31, 2020

| | | | | |
|--|-------|-------|--------|--------|
| | Value | Blend | Growth | |
| | | | | Large |
| | | | | Medium |
| | | | | Small |

Dynamic Financial Services Fund Series A

The information contained in this profile is related to the index indicated above. As part of a BMO Life Assurance Company policy, you do not purchase units in this index or a legal interest in any security.

OBJECTIVE

Dynamic Financial Services Fund seeks to maximize return over the long-term in a manner consistent with the preservation of capital through investments primarily in Canadian companies that are involved in the financial services and wealth management sectors.

| | | | |
|-----------------------------------|----------------------------|----------------------|-------------------|
| Category | Financial Services Equity | Fund Managers | Start Date |
| Managed By | 1832 Asset Management L.P. | Yassen Dimitrov | 1/7/2010 |
| Inception Date | October 11, 1972 | | |
| Designated Fund MER | 2.46% | | |
| Total Assets (\$ millions) | 229.10 | | |

COMPOUND RETURN

as of January 31, 2020

| Period | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Inception |
|-----------------|--------|-------|-------|--------|--------|--------|--------|-----------|
| Designated Fund | 2.94% | 6.04% | 9.62% | 23.02% | 13.89% | 13.16% | 10.89% | 8.81% |
| Benchmark | -1.02% | 3.38% | 6.13% | 13.28% | 9.28% | 8.33% | 10.06% | - |
| Quartile | 1 | 1 | 1 | 1 | 1 | 1 | 1 | - |

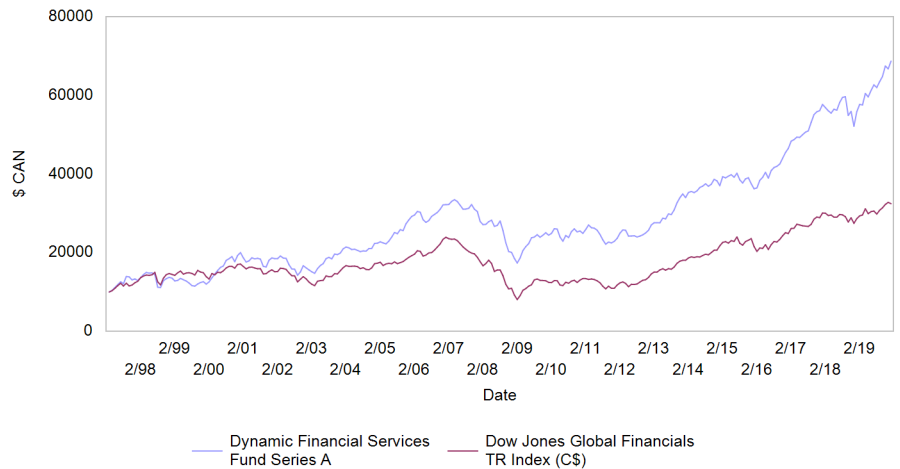
CALENDAR RETURN

as of January 31, 2020

| Period | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Designated Fund | 28.02% | -7.09% | 23.46% | 21.13% | -1.91% | 9.50% | 35.97% | 12.34% | -10.38% |
| Benchmark | 19.43% | -4.99% | 15.24% | 6.34% | 14.20% | 14.35% | 31.84% | 25.13% | -15.98% |
| Quartile | 1 | 1 | 1 | 2 | 3 | 4 | 2 | 4 | 2 |

GROWTH OF \$10,000

Annual values as of January 31 2020



The information contained on this page is related only to the designated fund or funds shown above. As part of a BMO Life Assurance Company policy, you do not purchase units in these designated funds or a legal interest in any security.

Past performance is no guarantee of future performance. All returns are historical annual compounded total rates of return and reflect changes in yield and distributions reinvested. Managed Indexed, Managed Portfolios and Market Indexed accounts credit an interest amount mirroring the net rate of return of a specified underlying investment, less a BMO Life Assurance Company daily management fee. These rates of return do not reflect the current BMO Life Assurance Company management / universal life fee which must be taken into consideration when determining the net return earned on the account.

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