

VOLATILITY



Based on 3 year standard deviation

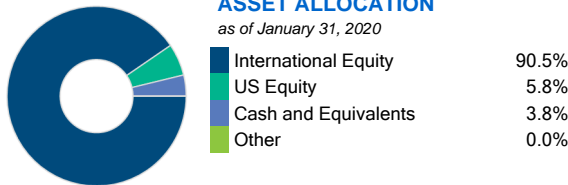
TOP HOLDINGS

as of January 31, 2020

| | |
|---|-------|
| HDFC Bank Ltd | 5.06% |
| Commercial International Bank Egypt SAE - GDR | 4.49% |
| Wal Mart de Mexico SAB de CV | 4.32% |
| Bank Mandiri Persero Tbk PT | 3.93% |
| CAD Currency | 3.66% |
| ICICI Bank Ltd | 3.63% |
| Sands China Ltd | 3.43% |
| Western Union Co | 3.31% |
| Tingyi Cayman Islands Holding Corp | 3.29% |
| Ping An Healthcare and Technology Co Ltd | 3.20% |

ASSET ALLOCATION

as of January 31, 2020



SECTOR ALLOCATION

as of January 31, 2020



GEOGRAPHIC ALLOCATION

as of January 31, 2020



STYLE

as of January 31, 2020

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

**UNIVERSAL LIFE
MANAGED INDEXED ACCOUNTS**

INTERNATIONAL EQUITY

BMO Emerging Markets Fund Adv Ser

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

This fund's objective is to increase the value of your investment over the long term by investing in companies located in countries undergoing rapid industrialization. As part of this fund's investment objective, it invests primarily in equities of companies in emerging countries like Brazil, Chile, Greece, India, Malaysia, Mexico, Pakistan, South Africa, South Korea, Taiwan and Turkey. It may also invest in fixed-income

| | | | |
|-----------------------------------|-------------------------|----------------------|-------------------|
| Category | Emerging Markets Equity | Fund Managers | Start Date |
| Managed By | BMO Investments Inc. | Irina Hunter | 3/12/2012 |
| Inception Date | November 11, 2009 | Rishikesh Patel | 3/1/2016 |
| Designated Fund MER | 2.56% | | |
| Total Assets (\$ millions) | 12.01 | | |

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 | -1.24% | 1.39% | 0.91% | 2.54% | 7.16% | 3.01% | 5.29% | 5.09% |
| Benchmark | -3.93% | 2.81% | 3.56% | 6.88% | 8.97% | 5.82% | 6.68% | - |
| Quartile | 1 | 3 | 3 | 3 | 2 | 2 | 1 | - |

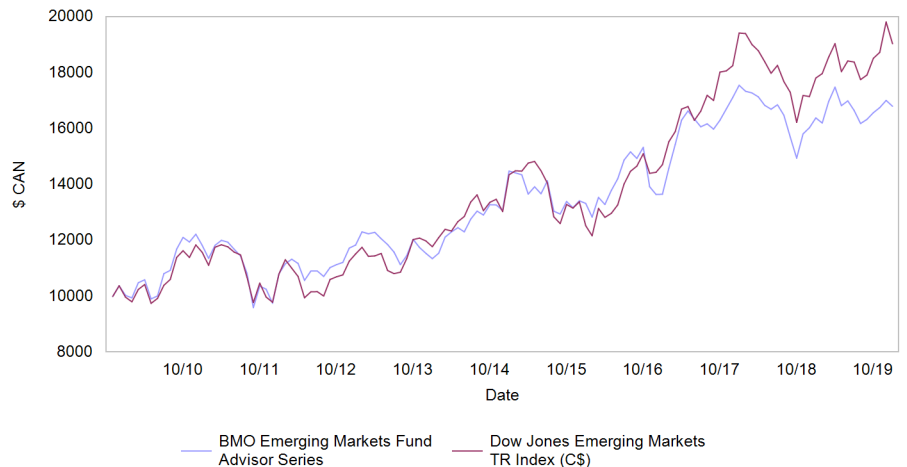
CALENDAR RETURN

as of January 31, 2020

| Period | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
|-----------------|--------|--------|--------|-------|-------|--------|--------|--------|---------|
| Designated Fund | 6.09% | -6.32% | 25.43% | 1.68% | 2.65% | 13.29% | -1.60% | 20.21% | -20.20% |
| Benchmark | 15.55% | -6.05% | 26.42% | 7.90% | 2.69% | 8.76% | 6.42% | 15.02% | -17.32% |
| Quartile | 4 | 2 | 3 | 3 | 2 | 1 | 4 | 1 | 3 |

GROWTH OF \$10,000

Annual values as of January 31 2020



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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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