Building the Right UL Portfolio for Your Clients…

It's all about Choice,
Value and Performance!

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1980s: “Simple ***products, but*** not a lot of choice!”

- Daily Interest Account
- 5 or 10 Year Guaranteed Interest Account
- Canadian Equity Account

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1990s: Addition of International Market Index Accounts

- Daily Interest Account
- 5 or 10 Year Guaranteed Interest Account
- Canadian Equity Account
- **International Market Index Accounts**

2000s: Mutual Fund Linked Index Accounts

- Daily Interest Account
- 5 or 10 Year Guaranteed Interest Account
- Canadian Equity Account
- International Market Index Accounts
- **Mutual Fund Linked Index Accounts**

Today: “Lots of choice, but what do I pick?…”

- Daily Interest Account
- 5 or 10 Year Guaranteed Interest Account
- Canadian Equity Account
- International Market Index Accounts
- Mutual Fund Linked Index Accounts
- **Low Fees**
- **Indexed Portfolios**

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In the Ideal World … a good UL plan provides…

- A choice of investment options including:
  - A broad range of investment management styles
  - A selection of different fund types (Bond, Equity, etc.)
- Competitive UL fees
- Gives *you* the tools to manage your client’s portfolio
  - Detailed and concise information
  - Access to information- when you need it … and
- “Top performers”

Your Choices in Today's Marketplace

Company	No. of UL Indexed Account Options	Low Fees Option
BMO Life Assurance Company	**400+**	**Yes**
Canada Life	42	Yes
Empire	23	No
Equitable Life	18	Yes
Industrial Alliance	35	Yes
Manulife	51	Yes
RBC	9	No
Standard Life	30	No
Sun Life	36	Yes
Transamerica	41	Yes

This comparison was performed based on information believed to be reliable and in effect as of January 26, 2010.
BMO Life Assurance Company is not liable for any errors or omissions in the information derived from third party sources.

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The most comprehensive range of UL investments

Access to Canada’s leading mutual fund managers:

Acuity Funds
AGF Funds
AIC Funds
BMO Guardian
CI Investments
Counsel Group of Funds
Criterion Investments
Dynamic Mutual Funds

Ethical Funds
Fidelity Investments
Franklin Templeton
IA Clarington
Invesco Trimark
Mackenzie Group of Funds
Meritas Financial
Renaissance Investments
SEI Investments

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Competitive UL Fees

BMO® Insurance provides you with two options…

Annual UL Fee	Life Dimensions	Life Dimensions (Low Fees)	Savings
Years 1-5	2.0 - 2.5%	0.0 - 1.25%	0.75% - 2.5%
Years 6+*	0.5 - 1.0%	0.0 - 1.25%	0.25% - 1.0%

- **Total transparency**
- **Easy to explain**
- **“Accountant friendly”**

* Fees offset by Guaranteed Investment Bonus of 1.5%

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"With so many options, how can I make the right choice?"

A Few Helpful Tips…

- Assess your client's risk tolerance and return objectives.
- Focus on 5–6 core funds
- Keep diversification in mind
- Select options that have a good track record compared with the industry average
- Focus on ***low volatility funds*** invested in less cyclical sectors
- Relatively stable ***calendar year returns***

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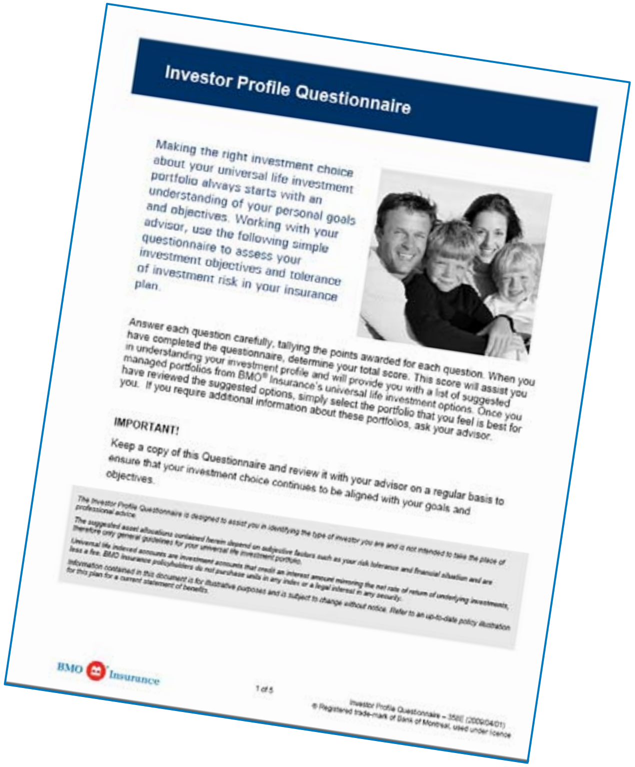
You have the tools at your fingertips…


Investor Profile Questionnaire

Making the right investment choice about your universal life investment portfolio always starts with an understanding of your personal goals and objectives. Working with your advisor, use the following simple questionnaire to assess your investment objectives and tolerance of investment risk in your insurance plan.

Answer each question carefully, tallying the points awarded for each question. When you have completed the questionnaire, determine your total score. This score will assist you in understanding your investment profile and will provide you with a list of suggested managed portfolios from BMO® Insurance's universal life investment options. Once you have reviewed the suggested options, simply select the portfolio that you feel is best for you. If you require additional information about these portfolios, ask your advisor.

IMPORTANT!

Keep a copy of this Questionnaire and review it with your advisor on a regular basis to ensure that your investment choice continues to be aligned with your goals and objectives.

The Investor Profile Questionnaire is designed to assist you in identifying the type of investor you are and is not intended to take the place of professional advice.

BMO Insurance

1 of 5

Investor Profile Questionnaire – 358E (2009/04/01)
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Determine your client's investor profile and risk tolerance by completing an "Investor Profile Questionnaire" with them.

Investor Profile Questionnaires are readily available in universal life sections of the Wave illustration and on our website at: www.bmoinsurance.com/advisor.

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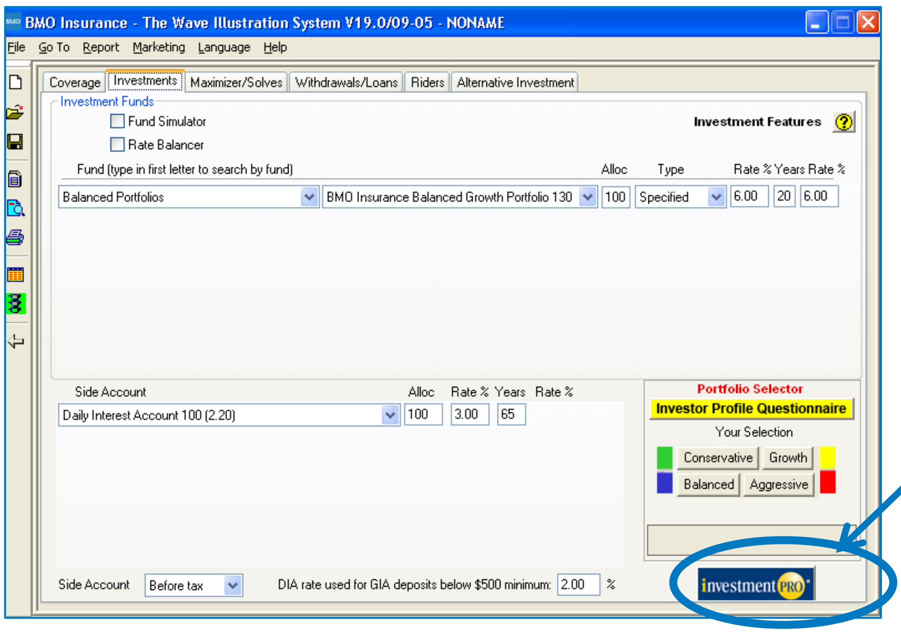
You have the tools at your fingertips…

investment PRO®



BMO Investment PRO provides up to date information on all your BMO Insurance investment options.

Connect to the investment PRO website directly from the Wave illustration or bookmark your link to http://www.bmoinvestpro.ca

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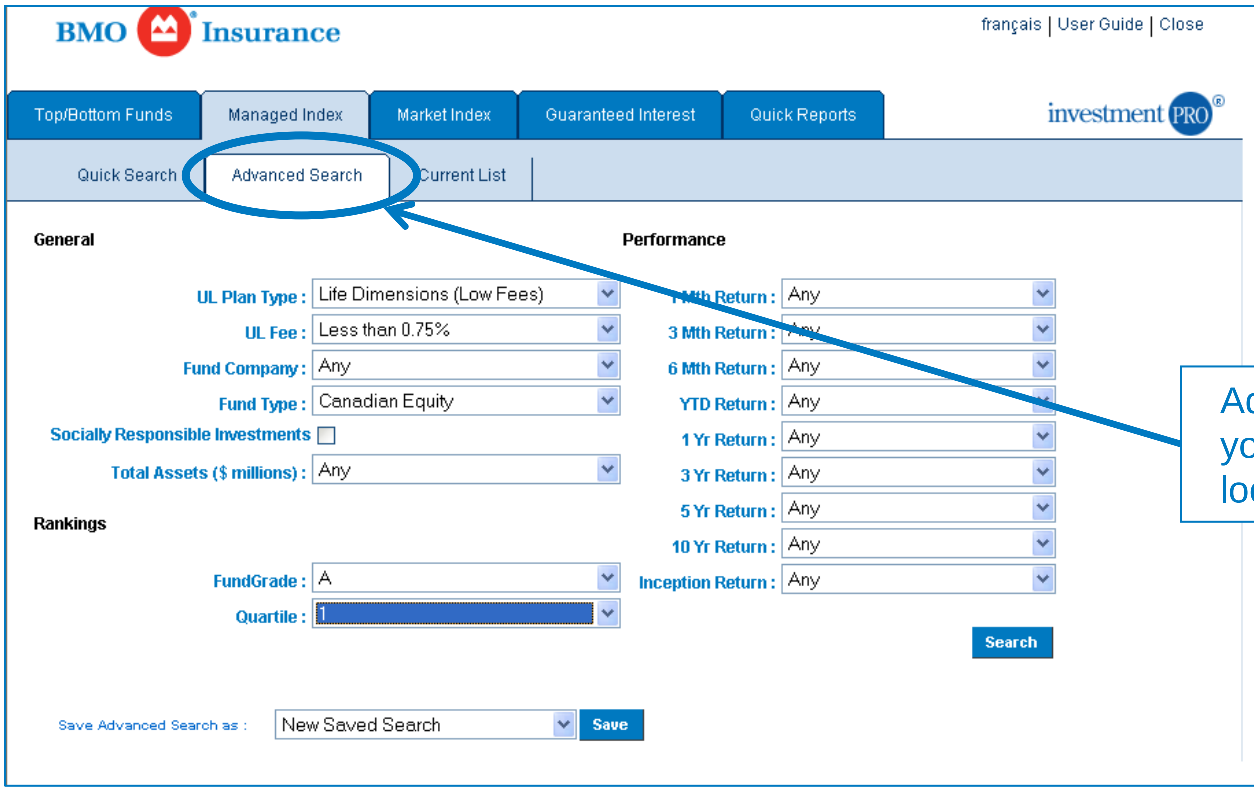
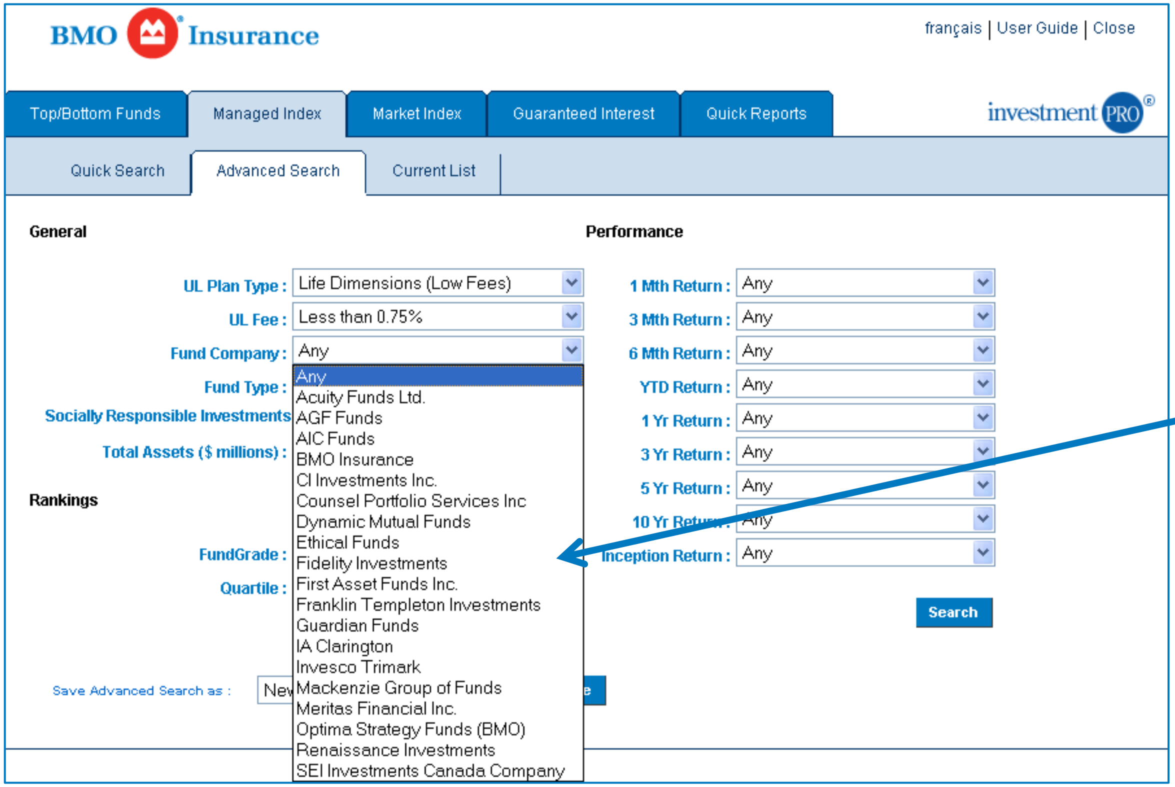
Key-in on What’s Most Important…



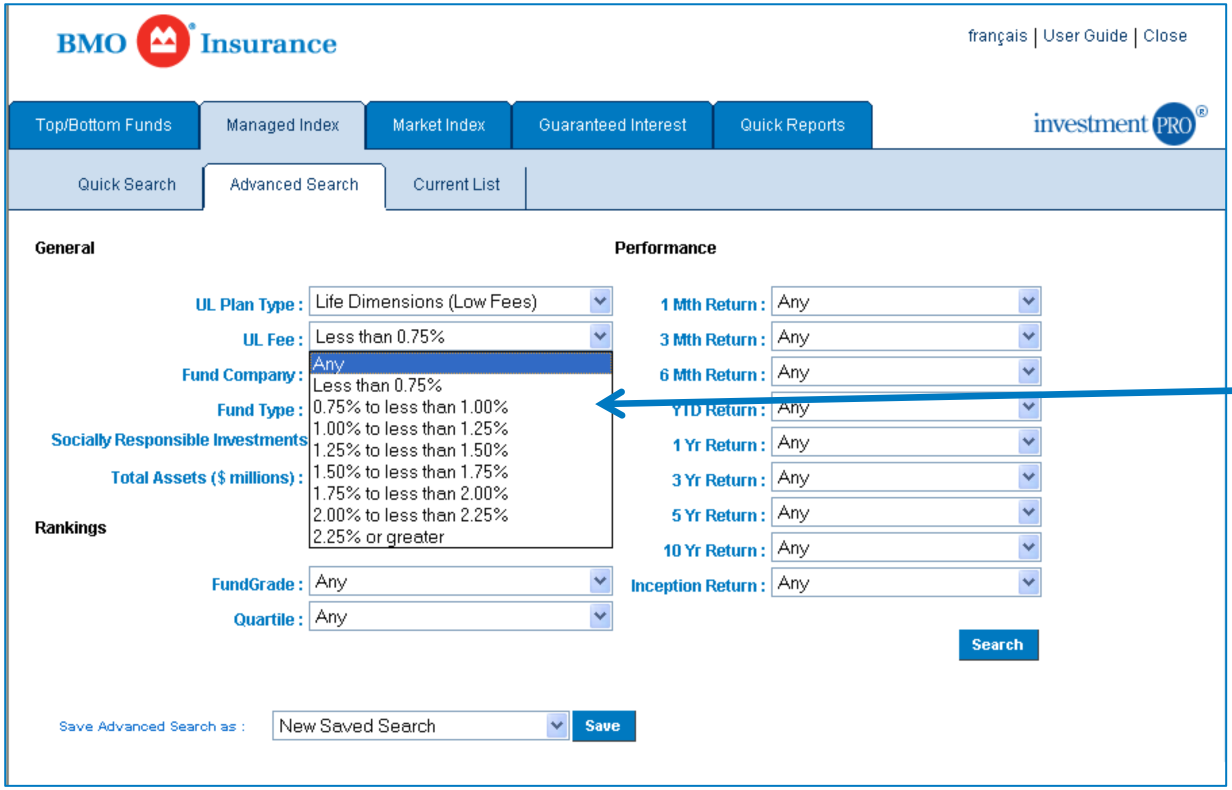
Advanced Search helps you select what you are looking for…

Making Informed Decisions…



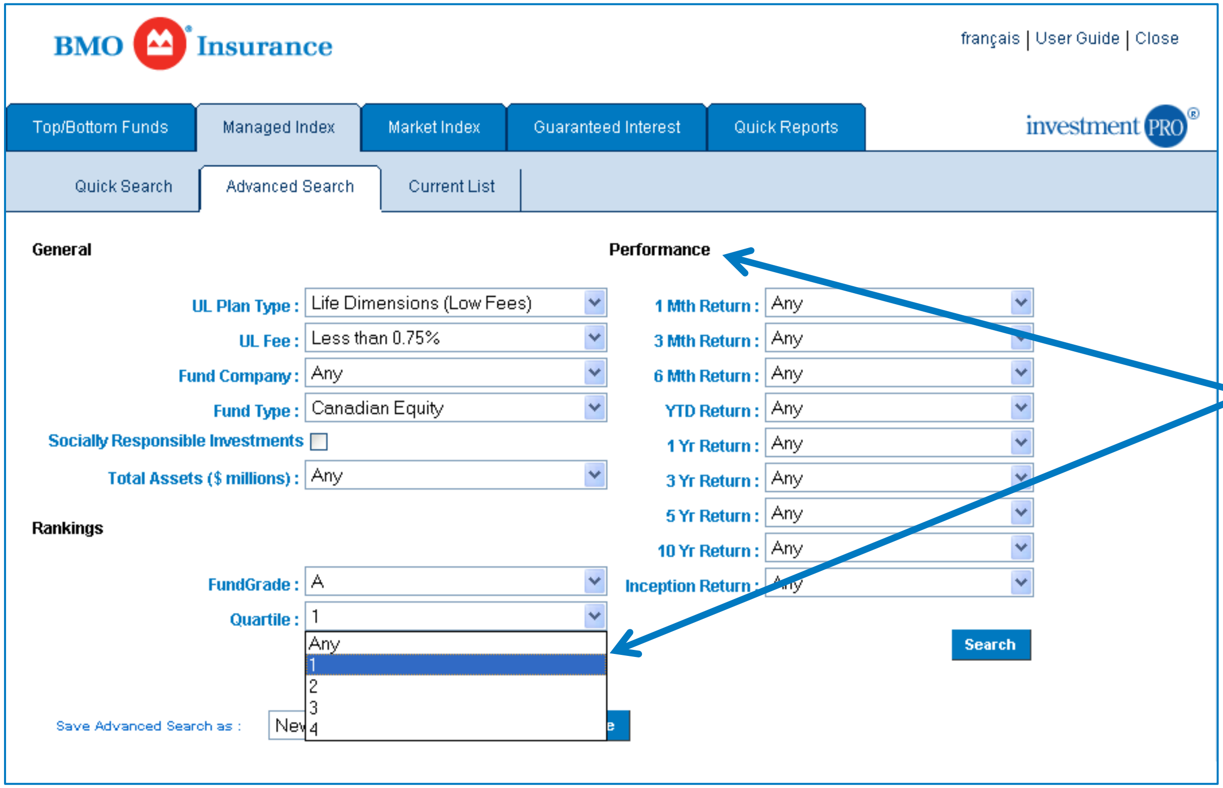
CHOICE.

Making Informed Decisions…



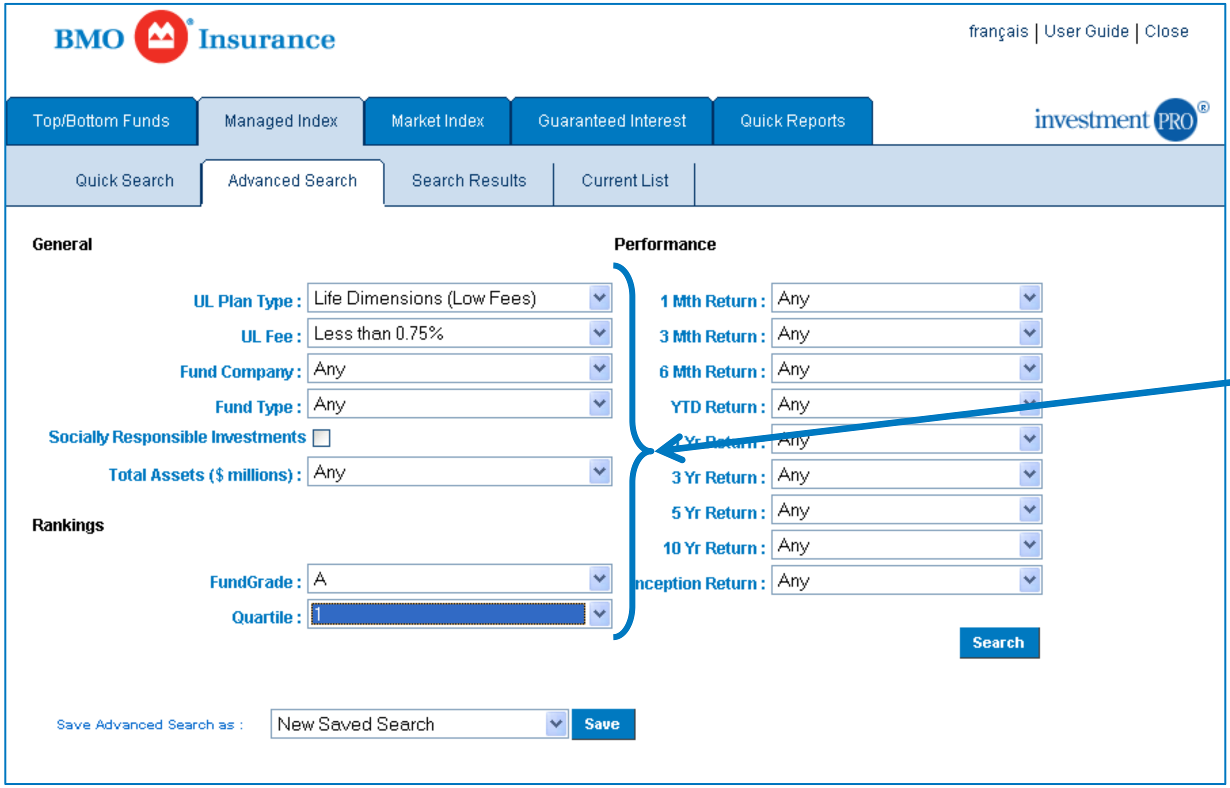
CHOICE.
VALUE.

Making Informed Decisions…



CHOICE.
VALUE.
PERFORMANCE.

Picking the Right Fund: *An Example*



For example:

- Life Dimensions (Low Fees)
- 0% UL Fee
- “Top Performer”

The Results: *An Example*

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français | User Guide | Close

Top/Bottom Funds | Managed Index | Market Index | Guaranteed Interest | Quick Reports

investment PRO®

Quick Search | Advanced Search | Search Results | Current List

Choose fund(s) to add to Current List

Add To Current List

Performance | Daily Values

All | None	Fund Name	FundGrade	UL Fee	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
☐	Dynamic Power Balanced Fund Series A	A	0.00%	0.88%	3.30%	13.43%	35.07%	35.07%	4.29%	9.05%	8.20%	9.01%
☐	Dynamic Value Fund of Canada	A	0.00%	2.74%	2.86%	18.59%	43.05%	43.05%	2.42%	11.44%	10.62%	11.83%
☐	Fidelity Canadian Large Cap Fund Ser A	A	0.00%	3.01%	4.58%	15.47%	36.88%	36.88%	2.93%	8.89%	7.36%	8.53%
☐	Fidelity Europe Fund Series A C$	A	0.00%	0.66%	-0.09%	10.63%	10.16%	10.16%	-6.42%	4.23%	-1.91%	6.32%
☐	Mac Cundill Recovery Fund Series C C$	A	0.00%	1.41%	-0.03%	16.40%	60.32%	60.32%	-1.93%	6.94%	10.82%	11.72%
☐	Mac Ivy Foreign Equity Class Series A C$	A	0.00%	0.55%	3.50%	6.99%	5.72%	5.72%	-1.92%	2.37%	-	2.14%
☐	Trimark U.S. Small Companies Class Ser A	A	0.00%	11.45%	9.67%	32.03%	42.19%	42.19%	-5.67%	0.06%	-	4.87%

as of December 31, 2009

Add To Current List

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The Results: *An Example*

UNIVERSAL LIFE
MANAGED INDEXED ACCOUNT

BALANCED FUNDS

Dynamic Power Balanced Fund Series A

VOLATILITY

Based on 3 year standard deviation

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

The Dynamic Power Balanced Fund seeks to maximize long-term capital appreciation in a manner that outperforms the Fund's benchmark primarily by investing in both equity and fixed income securities with the goal of achieving 50/50 balance.

Category	Canadian Neutral Balanced	**Fund Managers**	**Start Date**
Managed By	Goodman & Company Investment Counsel Ltd.	Michael McHugh	6/26/1998
		Rohit Seghal	6/26/1998
Inception Date	June 26, 1998		
Designated Fund MER	2.11%		
Total Assets ($ millions)	1234.84		

TOP HOLDINGS
as of October 31, 2009

Canada 2.00 % 01-Dec-2014	4.37%
Petrobank Energy and Resources Ltd - Common	2.90%
Toronto Dominion Bank - Common	2.85%
Canada 3.50% 01-Jun-2013	2.65%
Pacific Rubiales Energy Corp - Preferred Cl B	2.45%
Suncor Energy Inc - Common	2.45%
Canada 5.00 % 01-Jun-2037	2.43%
Pacific Rubiales Energy Corp - Common	2.34%
Royal Bank of Canada - Common	2.34%
Canada Housing Trust No 1 2.70% 15-Dec-2015	2.24%

ASSET ALLOCATION
as of October 31, 2009

Canadian Equity	40.5%
Canadian Government Bonds	20.6%
Canadian Corporate Bonds	16.0%
US Equity	11.8%
International Equity	5.2%
Other	5.9%

SECTOR ALLOCATION
as of October 31, 2009

Fixed Income	30.8%
Financials	21.5%
Energy	19.3%
Materials	12.0%
Information Technology	6.2%
Other	10.2%

GEOGRAPHIC ALLOCATION
as of October 31, 2009

Canada	82.1%
United States	11.9%
Asia/Pacific Rim	3.0%
European Union	1.5%
Latin America	0.9%
Other	0.6%

STYLE
as of December 31, 2009

	Value	Blend	Growth
Large			■
Medium			
Small			

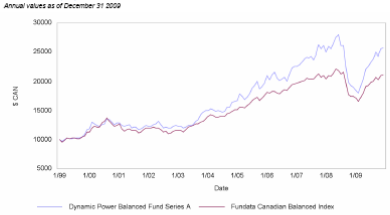
COMPOUND RETURN
as of December 31, 2009

Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Designated Fund	0.88%	3.30%	13.43%	35.07%	4.29%	9.05%	8.20%	9.01%
Benchmark	1.00%	2.14%	9.30%	21.14%	2.59%	6.92%	6.47%	-
Quartile	3	1	1	1	1	1	1	-

CALENDAR RETURN
as of December 31, 2009

Period	2009	2008	2007	2006	2005	2004	2003	2002	2001
Designated Fund	35.07%	-26.91%	14.89%	14.94%	18.31%	10.67%	20.96%	0.44%	-3.49%
Benchmark	21.14%	-16.84%	7.17%	11.32%	16.28%	11.25%	17.44%	-3.12%	-3.20%
Quartile	1	4	1	1	1	1	1	1	3

GROWTH OF $10,000
Annual values as of December 31 2009



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Data Provided By Fundata

* Based on December 2009 results

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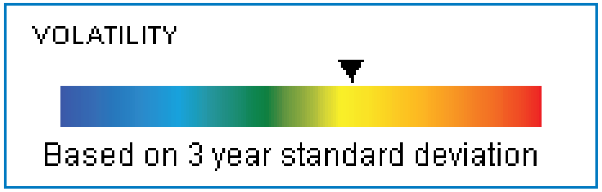
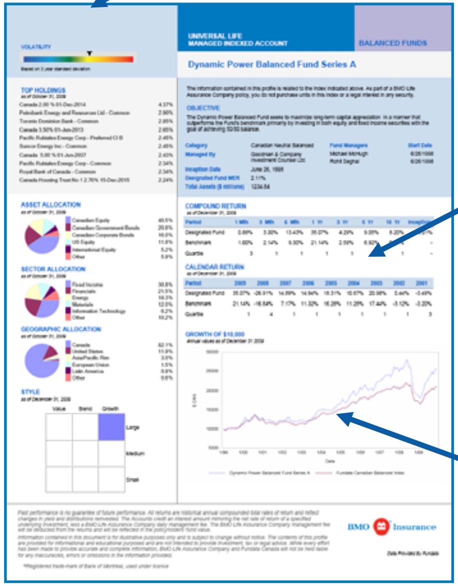
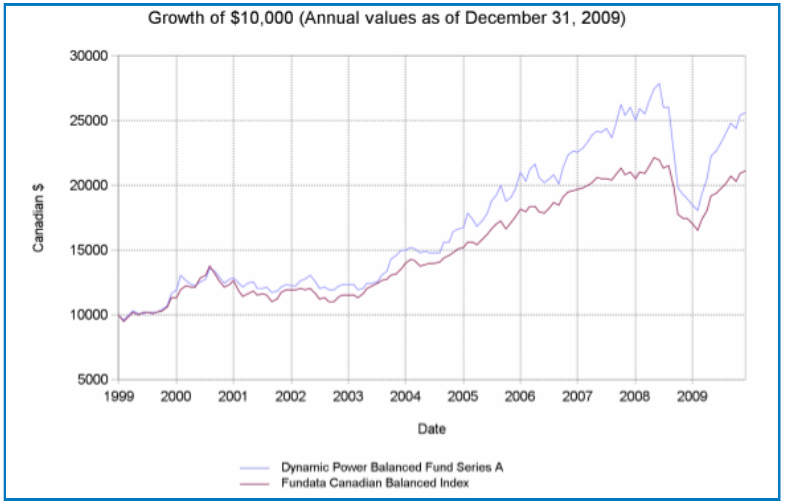
The Results





CALENDAR RETURN
as of December 31, 2009

Period	2009	2008	2007	2006	2005	2004	2003	2002	2001
Designated Fund	35.07%	-26.91%	14.89%	14.94%	18.31%	10.67%	20.98%	0.44%	-3.49%
Benchmark	21.14%	-16.84%	7.17%	11.32%	16.28%	11.25%	17.44%	-3.12%	-3.20%
Quartile	1	4	1	1	1	1	1	1	3



* Based on December 2009 results

Assessing Rates of Return: *An Example*

Using Compound Rates of Return*

	6 months	1 year	3 year	5 year	10 year
Dynamic Value Fund of Canada	**10.89%**	**49.74%**	**0.99%**	**8.87%**	**9.15%**
S&P/TSX60	**10.70%**	**29.95%**	**-0.63%**	**7.94%**	**4.97%**
Dynamic Canadian Dividend Fund	**6.50%**	**35.72 %**	**-5.34%**	**1.50%**	**8.13%**
BMO GDN Dividend Growth Fund	**3.56%**	**32.18%**	**-4.67%**	**2.90%**	**--**
Mac Cundill Value	**3.05%**	**31.95%**	**-6.22%**	**-0.32%**	**5.80%**
MSCI (Hong Kong/Japan)	**-1.50%**	**11.91%**	**-6.75%**	**1.70%**	**-2.24%**

Volatility is not always apparent…
but it is an important factor on a UL!

* Based on February 28, 2010 results

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Assessing Rates of Return: *An Example*

Using Calendar Rates of Return*

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Dynamic Value Fund of Canada	0.77%	-14.78%	28.73%	22.44%	26.49%	26.47%	4.53%	-28.16%	43.05%
S&P/TSX60	-14.82%	-14.67%	24.62%	13.35%	25.71%	18.82%	10.66%	-31.77%	29.95%
Dynamic Canadian Dividend Fund	6.31%	-0.46%	20.45%	23.05%	19.57%	13.21%	2.62%	-31.62%	24.81%
BMO GDN Dividend Growth Fund	--	-0.13%	22.34%	15.57%	20.09%	13.60%	1.26%	-27.04%	19.24%
Mac Cundill Value	12.75%	-14.18%	34.64%	11.91%	12.14%	9.40%	-1.98%	-25.29%	14.69%
MSCI (Hong Kong/Japan)	-18.26%	-13.99%	13.53%	12.38%	13.83%	17.86%	-1.23%	-26.63%	11.91%

…A better indicator of volatility!

* Based on December 2009 results

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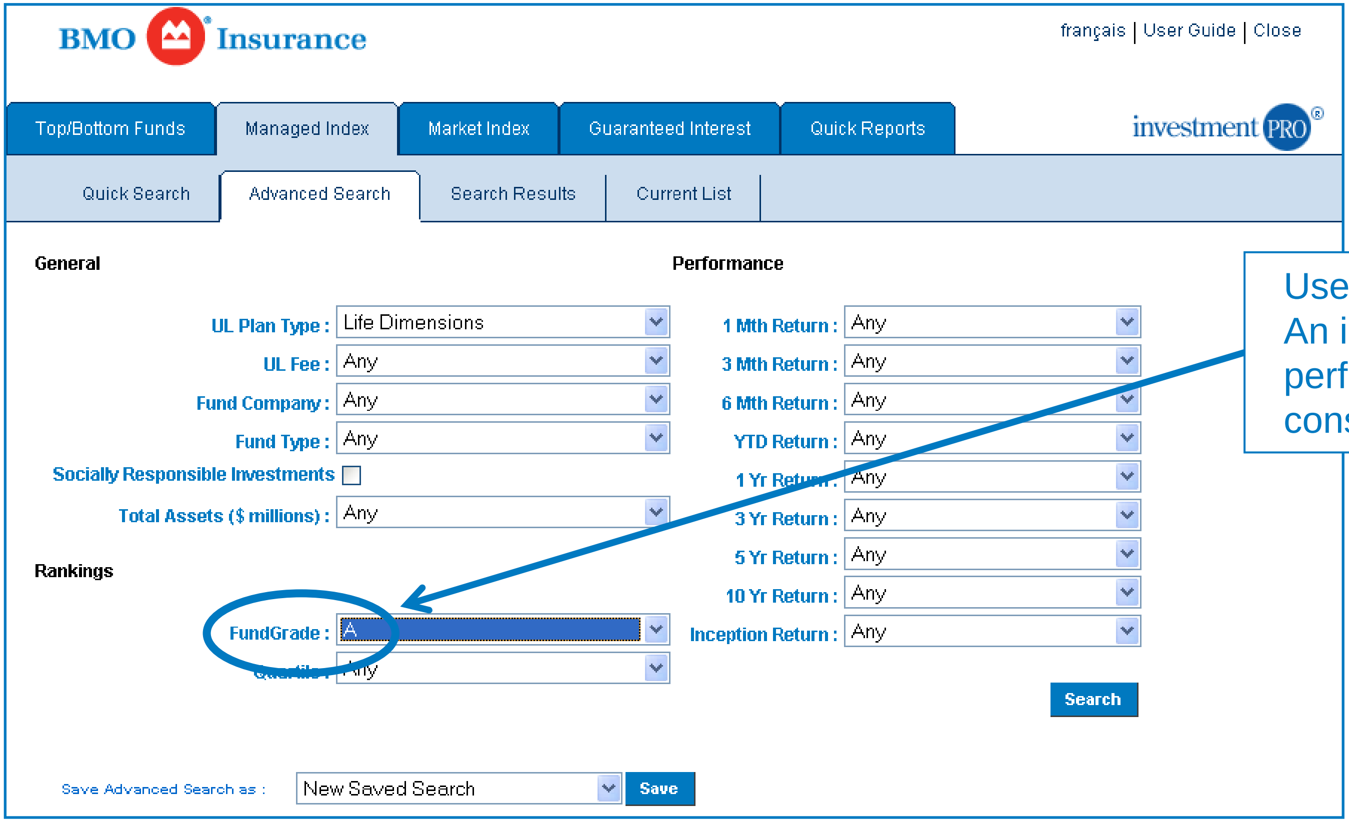
Looking for “Top Performers”?



Use FundGrade:
An indicator of risk, performance and consistency of returns.

Building the right UL portfolio for your clients…

"Making the right choice is easier with…"

investmentPRO®

You have the tools at your fingertips:

http://www.bmoinvestpro.ca/

Information contained in this document is for illustrative purposes and is subject to change without notice.
Insurer: BMO Life Assurance Company.