

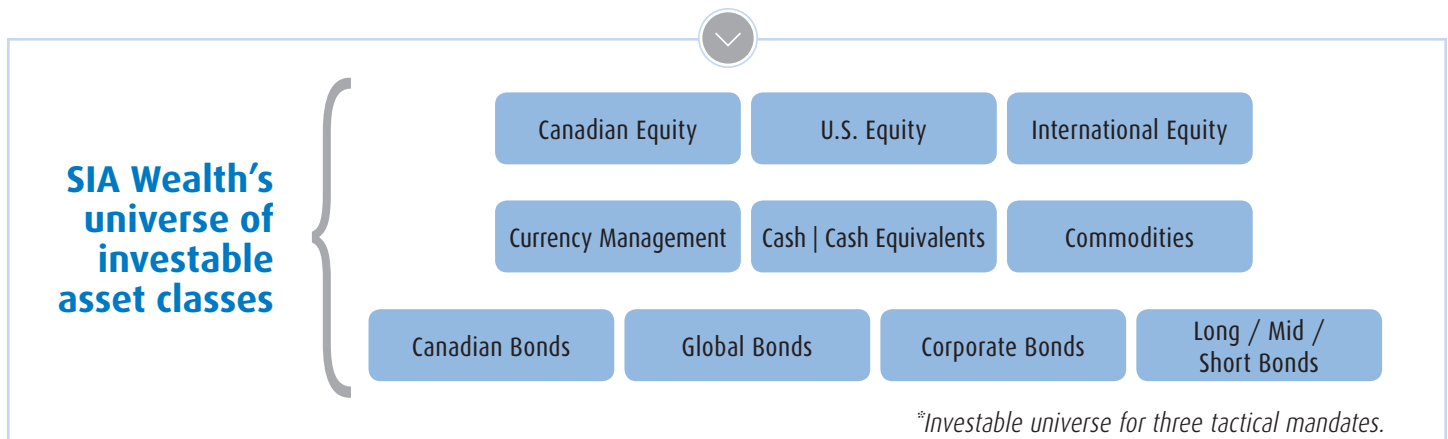
Overview on SIA Wealth Management Inc.

BMO Global Asset Management (BMOGAM) has partnered with SIA Wealth Management Inc. (SIA Wealth) to deliver a suite of investment solutions for clients. These Funds are built as unconstrained, go-anywhere tactical funds that primarily invest in exchange traded funds (ETFs) and individual securities.

SIA Wealth's relative strength analysis offers an objective perspective on investing by analyzing price activity to help make buying and selling decisions.



Understanding the “Relative Strength Mindset”



Relative strength is an investing technique employed by quantitative analysts to evaluate investments on the basis of price activity and capital flows compared to other investments in any given asset class, sector, and equity securities.

Traditionally, portfolio managers rely on fundamental analysis to manage money. SIA Wealth however, uses a relative strength approach to objectively assess market opportunities. Buying and selling decisions are made on the basis of relative strength indicators.

Quantitative analysts like SIA Wealth understand that a security's price is the best representation of its current value. While a security's fundamental factors may reflect its long term-value, they only have an indirect correlation to its current price and potentially short-term price activity. The supply/demand relationship among market participants

has a direct correlation to a security's current price and price activity. SIA Wealth's research is focused on understanding the relationships to which asset classes, sectors, ETFs, and equity securities are attracting capital and which areas investors are staying away from.

By consistently applying this approach to investing, SIA Wealth is able to assess the market sentiment for any ETF or security through an unbiased lens. Once the assessment is complete across the universe, SIA Wealth shortlists the top ranked investments on the basis of relative strength to build the portfolio.

Inside look into SIA Wealth's Investment Process

SIA Wealth managed funds access a wide universe of ETFs and securities, which may include both BMO and non-BMO ETFs. The fund mandates are unconstrained so they can move between asset classes as market conditions change.

The benefit of SIA Wealth's process is that it helps to offer insight regarding which asset class or securities is showing relative strength versus its peers.

SIA Wealth's investment process is a multi-step process that considers risk and relative strength. The portfolio manager objectively ranks the price activity of securities, asset classes and ETFs against the the investing universe and then shortlists the strongest ETFs and securities in the top ranked asset classes.

Leveraging SIA Wealth's Disciplined Systematic Framework



Unconstrained

An unconstrained approach to investing allows managers to be fully tactical. When equities are out of favour, portfolio managers have the ability to move to cash-like investments including commodities.

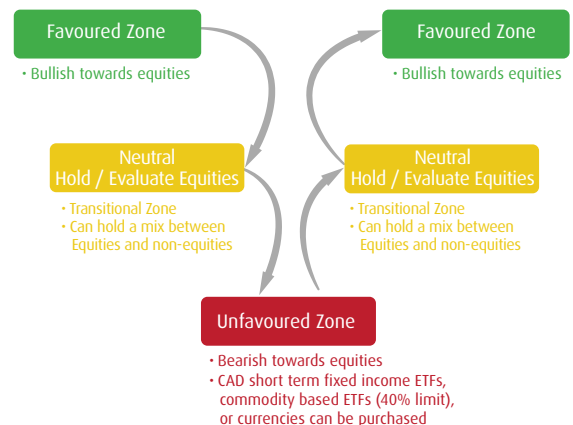


Relative Strength Analysis

SIA Wealth Management Inc. utilizes a proprietary investment process that relies heavily on relative strength. Relative strength is an investment technique that compares the price movement of a security versus its peers in order to determine which securities have the strongest relative price movement. Relative strength helps to identify the securities that stand out as opportunities while at the same time identifying those that should be avoided.

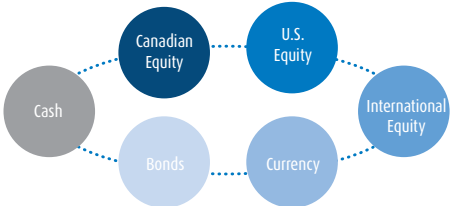
Disciplined Risk Management Process

Following a rules based investment process that is not biased or influenced by human emotion can make all the difference in returns. SIA Wealth uses a proprietary system to evaluate risk in equity markets. The system is akin to a traffic light where when it flashes green the fund will invest in equities; if it flashes yellow (cautious) the fund can hold equities and CAD short term fixed income ETFs, when moving from red to yellow zone the fund may purchase equities; and lastly if the system flashes red the equity allocation will be 0%, and CAD short term fixed income ETFs, commodities, commodity sensitive equity, or currencies can be purchased (commodities limited to 40% of the portfolio).



Understanding BMO's Funds

BMO's suite of funds offer a full spectrum of tactical investment solutions.

BMO Tactical Global Bond ETF Fund	BMO Tactical Global Asset Allocation ETF Fund	BMO Tactical Global Equity ETF Fund
<p>The bond universe is split into two asset classes – Canadian bonds and global bonds. The fund ranks the two asset classes based on relative strength to determine the favoured and secondary asset class.</p> <p>The favoured asset class is allocated a majority of the portfolio. The secondary asset class is allocated a minority of the portfolio. Within both asset classes, the fund invests in ETFs with the strongest relative strength.</p> <p>When a haven is needed from difficult bond market conditions, the fund has the ability to rotate into short term fixed income ETFs, or money market ETFs and commodities (up to 40%).</p>	<p>The fund is comprised of three sleeves: equity ETFs, fixed income ETFs, and direct equity securities. The equity and fixed income ETF allocations follow a similar strategy as BMO Tactical Global Bond ETF Fund and BMO Tactical Global Equity ETF Fund.</p> <p>Fixed Income Allocation: 40% in the <i>green zone</i> and up to 60% of the fund in the <i>yellow</i> or <i>red zone</i>.</p> <p>Equity Allocation: 35% in the <i>green zone</i> and can go down to 0% in the <i>red zone</i>.</p> <p>Direct Equity Security Allocation: 25% in the <i>green zone</i> from a universe of Canadian and U.S. publicly listed companies, to 0% in the <i>red zone</i>.</p>	<p>In the <i>green zone</i>, up to 75% of the fund will hold broad equity index and sector ETFs and can go down to 0% in the <i>red zone</i>.</p> <p>Direct Equity Security Allocation: 25% in the <i>green zone</i> from a universe of Canadian and U.S. publicly listed companies, and can go down to 0% in the <i>red zone</i>.</p> <p>The investable universe considers the asset classes below.</p> 
BMO SIA Focused Canadian Equity Fund	BMO SIA Focused North American Equity Fund	
<p>The fund invests in a concentrated portfolio of 15+ Canadian stocks using relative strength to determine the securities to include in the portfolio. The fund is unconstrained giving portfolio managers the ability, when equities are out of favour, to move to non-equity holdings including short term fixed income ETFs, commodities (up to 40%) and currencies.</p> <p>In the <i>green zone</i>, fund will be bullish towards Canadian equities. In the <i>yellow zone</i>, fund will hold both equities and non-equities. In the <i>red zone</i>, the fund will be bearish on equities and can be fully invested in non-equity positions.</p>	<p>The fund invests in a concentrated portfolio of 15+ North American stocks using relative strength to determine the securities and geographies to include in the portfolio. The fund is unconstrained giving portfolio managers the ability, when equities are out of favour, to move to non-equity holdings including short term fixed income ETFs, commodities (up to 40%) and currencies.</p> <p>In the <i>green zone</i>, fund will be bullish towards Canadian and/or U.S. equities. In the <i>yellow zone</i>, fund will hold both equities and non-equities. In the <i>red zone</i>, the fund will be bearish on equities and can be fully invested in non-equity positions.</p>	

“At the core, we put mathematical theory into action to identify macro and micro trends that drive sector and geographic asset mix decisions – then select the ETF ‘all stars’ that comprise the portfolio. The funds combine the many advantages of ETFs and active management with a ‘go anywhere’ mandate and SIA Charts’ proprietary and proven relative strength analysis with the Equity Action Call Tool.”

– **Jeremy Fehr**

Founder, President and CEO SIACHarts.com

SIA Wealth Management Inc.



Jeremy Fehr

Chief Executive Officer, SIA Wealth Management Inc.

Jeremy Fehr has been in the Investment Industry since the late Nineties developing proprietary risk management and performance enhancing technologies. His background has been drawn upon extensively in the creation of SIACHarts.com, a preeminent quantitative analysis service.



Ted Bader

President, SIA Wealth Management Inc.

Ted Bader has been in the Investment industry since 2004. He has been part of early stage investment companies as well as large established firms. Ted currently serves as the President SIA Wealth Management and works on the creation, development, and distribution of SIA Wealth's strategies.



Paul Vendrinsky

Portfolio Manager, SIA Wealth Management Inc.

Paul Vendrinsky, is the Portfolio Manager at SIA Wealth Management Inc. Paul graduated with a Bachelor of Management degree and is a Chartered Financial Analyst (CFA). Paul has been in the investment industry since 2000, he has worked in risk management, investment analysis and portfolio management.

Fund Codes

Fund Name	Advisor Series FE/LL	Fee Based	ETF	Advisor Series MER	Fee Based	ETF MER
BMO SIA Focused Canadian Equity Fund	BM099257 (FE) / BM098257 (LL)	BM095257	ZFC	1.88%	0.75%	0.84%
BMO SIA Focused North American Equity Fund	BM099258 (FE) / BM098258 (LL) BM079258 (FE) / BM078258 (LL) [\$US]	BM095258 BM040258 [\$US]	ZFN	1.97%	0.80%	0.90%
BMO Tactical Global Equity ETF Fund	BM099217 (FE) / BM098217 (LL) BM079217 (FE) / BM078217 (LL) [\$US]	BM095217 BM040217 [\$US]	-	1.90%	0.94%	-
BMO Tactical Global Bond ETF Fund	BM099220 (FE) / BM098220 (LL) BM079220 (FE) / BM078220 (LL) [\$US]	BM095220 BM040220 [\$US]	-	1.58%	0.84%	-
BMO Tactical Global Asset Allocation ETF Fund	BM099763 (FE) / BM098763 (LL) BM079763 (FE) / BM078763 (LL) [\$US]	BM095763 BM040763 [\$US]	-	1.74%	0.75%	-

Connect with your advisor or financial planner to learn more about these exciting investment opportunities.

Commissions, management fees and expenses all may be associated with investments in mutual funds. Trailing commissions may be associated with investments in certain series of securities of mutual funds. Please read the fund facts, ETF facts or prospectus of the relevant mutual fund before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

For a summary of the risks of an investment in the BMO Mutual Funds, please see the specific risks set out in the prospectus. ETF Series of the BMO Mutual Funds trade like stocks, fluctuate in market value and may trade at a discount to their net asset value, which may increase the risk of loss.

BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and a separate legal entity from Bank of Montreal.

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