

**VOLATILITY**



Based on 3 year standard deviation

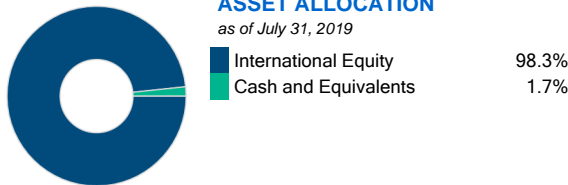
**TOP HOLDINGS**

as of July 31, 2019

|   |        |
|---|--------|
| Tencent Holdings Ltd                      | 17.59% |
| Alibaba Group Holding Ltd - ADR           | 12.30% |
| China Construction Bank Corp Cl H         | 5.93%  |
| China Mobile Ltd                          | 3.55%  |
| China Life Insurance Co Ltd Cl H          | 3.28%  |
| Industrial Commercial Bank China Ltd Cl H | 3.22%  |
| Ctrip.Com International Ltd - ADR         | 2.74%  |
| China Resources Land Ltd                  | 2.64%  |
| China Overseas Land & Investment Ltd      | 2.63%  |
| Ping An Insurance Group Co China Ltd Cl H | 2.60%  |

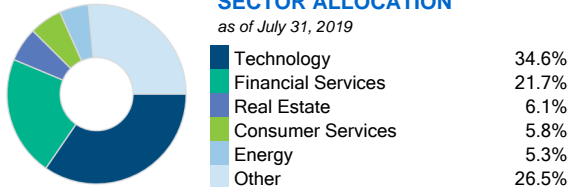
**ASSET ALLOCATION**

as of July 31, 2019



**SECTOR ALLOCATION**

as of July 31, 2019



**GEOGRAPHIC ALLOCATION**

as of July 31, 2019



**STYLE**

as of July 31, 2019

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

**AGF China Focus Class MF Series**

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 Fund's objective is to provide long-term capital growth. It invests primarily in stocks and bonds of companies based in China, or in companies that will benefit from economic development and growth in the People's Republic of China.

|                                   |                      |                      |                   |
|-----------------------------------|----------------------|----------------------|-------------------|
| <b>Category</b>                   | Greater China Equity | <b>Fund Managers</b> | <b>Start Date</b> |
| <b>Managed By</b>                 | AGF Investments Inc. | Eng Hock Ong         | 4/20/2009         |
| <b>Inception Date</b>             | April 11, 1994       |                      |                   |
| <b>Designated Fund MER</b>        | 3.16%                |                      |                   |
| <b>Total Assets (\$ millions)</b> | 72.33                |                      |                   |

**COMPOUND RETURN**

as of July 31, 2019

| Period          | 1 Mth  | 3 Mth  | 6 Mth  | 1 Yr   | 3 Yr   | 5 Yr  | 10 Yr | Inception |
|-----------------|--------|--------|--------|--------|--------|-------|-------|-----------|
| Designated Fund | 0.65%  | -7.55% | 2.05%  | -4.12% | 10.17% | 7.82% | 4.77% | 5.42%     |
| Benchmark       | -0.53% | -8.37% | 15.58% | 3.80%  | -2.32% | 8.05% | 2.61% | -         |
| Quartile        | 1      | 2      | 2      | 2      | 3      | 4     | 3     | -         |

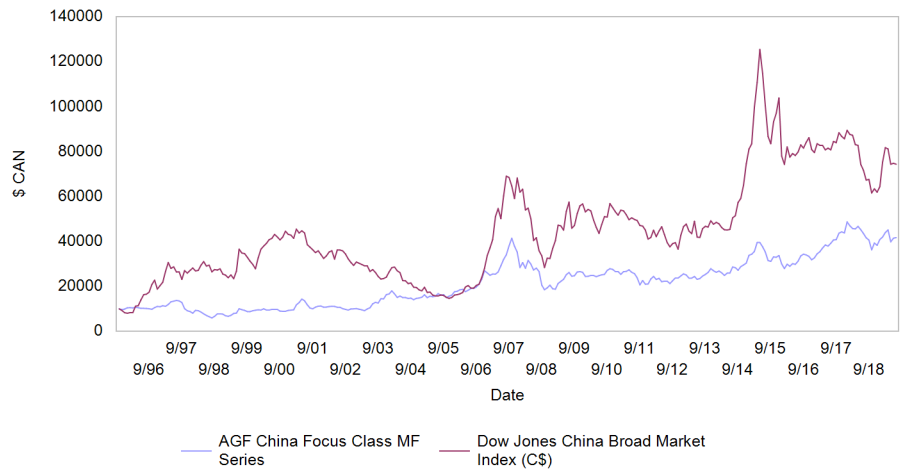
**CALENDAR RETURN**

as of July 31, 2019

| Period          | 2018    | 2017   | 2016    | 2015   | 2014   | 2013   | 2012   | 2011    | 2010   |
|-----------------|---------|--------|---------|--------|--------|--------|--------|---------|--------|
| Designated Fund | -12.59% | 37.60% | -5.70%  | 11.19% | 12.60% | 9.35%  | 17.00% | -20.71% | 1.28%  |
| Benchmark       | -27.74% | 5.92%  | -22.11% | 39.34% | 56.37% | 11.55% | 4.10%  | -22.83% | -6.18% |
| Quartile        | 3       | 2      | 4       | 4      | 3      | 4      | 1      | 3       | 2      |

**GROWTH OF \$10,000**

Annual values as of July 31 2019



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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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