

VOLATILITY



Based on 3 year standard deviation

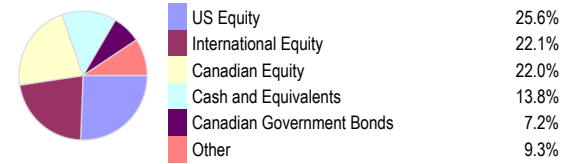
TOP HOLDINGS

as of December 31, 2018

| | |
|--|--------|
| Cambridge Canadian Equity Corporate Class A | 12.69% |
| Signature Canadian Bond Fund Class I | 11.59% |
| Signature Select Canadian Fund Class I | 6.46% |
| Black Creek International Equity Fund Class I | 6.03% |
| Synergy Canadian Corporate Class A | 6.02% |
| Cambridge Global Equity Corporate Class A | 5.64% |
| CI American Managers Corporate Class A | 5.62% |
| First Asset MSCI World Low Risk Weight ETF (RWW.B) | 5.36% |
| CI International Value Corporate Class A | 5.15% |
| Marret Short Duration High Yield Fund Class I | 4.80% |

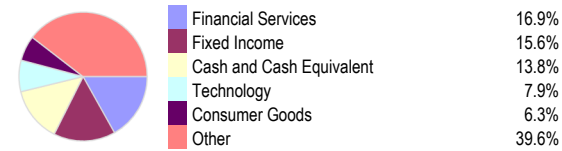
ASSET ALLOCATION

as of December 31, 2018



SECTOR ALLOCATION

as of December 31, 2018



GEOGRAPHIC ALLOCATION

as of December 31, 2018



STYLE

as of December 31, 2018

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

**UNIVERSAL LIFE
MANAGED PORTFOLIO INDEXED ACCOUNT**

BALANCED FUNDS

Portfolio Series Growth Fund Class 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

This fund's objective is to provide long-term capital growth by investing directly in other mutual funds managed by CI.

| | | | |
|-----------------------------------|------------------------|---------------------------|-------------------|
| Category | Global Equity Balanced | Fund Managers | Start Date |
| Managed By | CI Investments Inc. | CI Multi-Asset Management | 6/30/2003 |
| Inception Date | December 17, 2001 | | |
| Designated Fund MER | 2.44% | | |
| Total Assets (\$ millions) | 873.33 | | |

COMPOUND RETURN

as of December 31, 2018

| Period | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Inception |
|-----------------|--------|--------|--------|--------|-------|-------|-------|-----------|
| Designated Fund | -3.90% | -7.57% | -6.73% | -6.62% | 2.18% | 3.91% | 7.08% | 4.12% |
| Benchmark | -2.31% | -4.46% | -3.54% | 0.72% | 5.35% | 9.13% | 9.41% | - |
| Quartile | 3 | 3 | 3 | 3 | 3 | 3 | 2 | - |

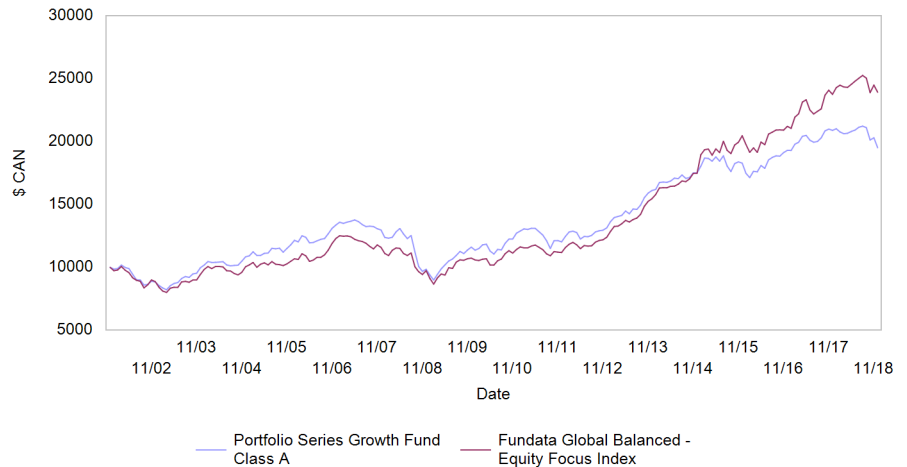
CALENDAR RETURN

as of December 31, 2018

| Period | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------------|--------|--------|-------|--------|--------|--------|--------|--------|-------|
| Designated Fund | -6.62% | 8.22% | 5.57% | 4.51% | 8.62% | 22.59% | 9.27% | -5.42% | 9.54% |
| Benchmark | 0.72% | 11.99% | 3.66% | 17.03% | 13.13% | 24.73% | 10.84% | -2.08% | 6.37% |
| Quartile | 3 | 2 | 2 | 3 | 2 | 1 | 1 | 3 | 1 |

GROWTH OF \$10,000

Annual values as of December 31 2018



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. The 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. The BMO Life Assurance Company management fee will be deducted from the returns and will be reflected in the policyholders' fund value.

Information contained in this document is for illustrative purposes only and is subject to change without notice. The contents of this profile are provided for informational and educational purposes and are not intended to provide investment, tax or legal advice. While every effort has been made to provide accurate and complete information, BMO Life Assurance Company and Funddata Canada will not be held liable for any inaccuracies, errors or omissions in the information provided.



Data Provided By Fundata