

ADDENDUM

This addendum replaces page 25 of the Information Folder. It reflects a reduction in the management and insurance fees of the BMO Canadian Balanced Growth Fund and the BMO U.S. Balanced Growth Fund.

9 FEES AND CHARGES

The following table shows the management fee for Class A and Prestige Class, insurance fee; insurance fee limit (noted in brackets), the Death Guarantee Reset Option fee, Death Guarantee Reset Option fee limit and estimated MER, presented on an annual basis.

Fund	Management Fee* (Class A)	Management Fee* (Prestige Class)	Insurance Fee & Insurance Fee Limit** (noted in brackets)	MER (Class A) (Dec 31, 2013)	Estimated MER (Prestige Class)
Money Market Fund	1.00%	N/A	0.00% (0.00%)	0.81% [†]	N/A
Holding Money Market Fund	0.27%	N/A	0.00% (0.00%)	0.27% [†]	N/A
Canadian Balanced Growth Fund	1.50%	1.15%	1.03% (1.54%)	3.45% ^{††}	3.05% ^{††}
U.S. Balanced Growth Fund	1.50%	1.15%	1.03% (1.54%)	3.33% ^{††}	2.93% ^{††}
Canadian Income Strategy Fund	1.70%	1.35%	0.78% (1.28%)	3.08%	2.68%
North American Income Strategy Fund	1.70%	1.35%	0.73% (1.23%)	3.03%	2.63%

* Management fee includes the management fee charged by the Underlying Fund(s), but excludes applicable taxes.

** Insurance fee listed excludes applicable taxes.

† BMO Insurance is currently waiving a portion of the fees for this Fund. BMO Insurance has no obligation to continue waiving these fees and can terminate the waiver at any time without notice. For the period ending on December 31, 2013, the MER without the waiver is 0.29% for the Holding Money Market Fund Class and 1.41 % for the Money Market Fund (investment class).

†† The MER presented here is before the reduction of the management and insurance fees. Estimated MER for both funds after the reduction of both fees is 3.09% for Class A and 2.69% for Prestige Class.

9.3 Fees paid out of your Contract

There are certain fees that are paid out of your Contract by withdrawing the appropriate number of Units. The withdrawal of Units to pay for these fees does not affect guarantees. The fees you may have to pay are:

- (a) Death Guarantee Reset Option fees. *Refer to section 8.3.4.1 for more information.*
- (b) Sale charges. *Refer to section 10 for more information.*
- (c) Short term trading fees. *Refer to section 5.5 for more information.*
- (d) Fees for switches. *Refer to section 4 for more information.*
- (e) Expenses and losses recovered, including NSF cheques. *Refer to section 5.7 for more information.*