

Monthly Investment Fund Ranking Report

Prepared June 12, 2013

Prepared By:
David Paterson, CFA
(416) 706-5087

Canadian Short Term Bond Fixed Income	3
Canadian Fixed Income	3
Canadian Inflation Protected Fixed Income	5
Global Fixed Income	5
High Yield Fixed Income	5
Canadian Balanced	6
Global Balanced	9
Target Date Funds	12
Canadian Dividend & Income Equity	12
Canadian Equity	13
Canadian Small / Mid Cap Equity	16
U.S. Equity	17
U.S. Small / Mid Cap Equity	19
North American Equity	19
Global Equity	19
International Equity	22
Global Small / Mid Cap Equity	23
European Equity	23
Asia Pacific Equity	24
Asia Pacific ex Japan Equity	24
Japanese Equity	24
Emerging Markets Equity	25
Greater China Equity	25
Financial Services Equity	26
Health Care Equity	26
Real Estate Equity	26
Science & Technology Equity	26
Natural Resources Equity	27
Precious Metals Equity	28
Miscellaneous / Specialty	28
Retail Venture Capital	29
Alternative Strategies	29
Pooled Funds	30
Methodology & Notes	32
Disclaimer	33

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

[Back to Contents](#)

							Correlations				Returns					
Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
Canadian Short Term Bond Fixed Income																
1	HSBC Mortgage Fund Investor Series	Not Rated	0.22%	0.30%	0.47	0.19%	0.05	-0.1350	-0.0669	-0.0490	0.1642	0.6%	1.3%	1.9%	2.6%	1.55
2	PH&N Short Term Bond & Mortgage	Not Rated	0.32%	0.57%	0.43	0.12%	0.41	0.0302	0.0899	0.2444	0.7408	0.2%	2.0%	3.1%	3.9%	0.61
3	TD Short Term Bond	Not Rated	0.29%	0.52%	0.41	0.08%	0.42	-0.1282	-0.0312	0.1144	0.8384	0.1%	1.6%	2.6%	3.5%	1.11
4	Mac Sentinel Short-Term Income Fund Series A	Not Rated	0.26%	0.44%	0.41	0.08%	0.37	-0.1122	-0.0001	0.1125	0.8541	-0.2%	0.9%	2.2%	3.1%	1.64
5	Bissett Canadian Short Term Bond	Not Rated	0.26%	0.47%	0.40	0.08%	0.38	-0.0823	0.0011	0.1303	0.8173	0.1%	1.7%	2.6%	3.2%	1.37
6	Fidelity Canadian Short Term Bond Fund Series A	Not Rated	0.26%	0.52%	0.36	0.06%	0.41	-0.1990	-0.0386	0.0639	0.8179	-0.1%	1.4%	2.6%	3.2%	1.45
7	CIBC Cdn Short Term Bond Index	Not Rated	0.26%	0.55%	0.34	0.05%	0.44	-0.2755	-0.0978	-0.0048	0.8261	-0.1%	1.1%	2.4%	3.2%	1.08
8	RBC Canadian Short-Term Income Fund	Not Rated	0.25%	0.56%	0.32	0.03%	0.46	-0.2053	-0.0329	0.0830	0.8503	0.0%	1.4%	2.6%	3.0%	1.21
9	Investors Mortgage and Short Term Income Fund	Not Rated	0.19%	0.38%	0.31	0.07%	0.26	-0.2146	-0.1226	-0.0245	0.6893	-0.1%	0.7%	1.9%	2.4%	1.96
10	TD Mortgage Fund	Not Rated	0.22%	0.48%	0.31	0.14%	0.18	0.0156	-0.0439	0.0050	0.3839	0.2%	1.5%	2.1%	2.7%	1.82
11	CIBC Short-Term Income Fund	Not Rated	0.22%	0.50%	0.29	0.03%	0.39	-0.3567	-0.1488	-0.0584	0.8101	-0.1%	1.1%	2.3%	2.6%	1.46
12	Renaissance Short-Term Income Fund	Not Rated	0.23%	0.53%	0.29	0.02%	0.42	-0.3242	-0.0876	-0.0005	0.8195	-0.1%	1.3%	2.4%	2.7%	1.40
13	BMO Mortgage & Short-Term Income Fund	Not Rated	0.20%	0.46%	0.28	0.03%	0.34	-0.2800	-0.0432	0.0050	0.7766	0.0%	1.2%	2.1%	2.4%	1.56
14	Scotia Mortgage Income Fund	Not Rated	0.16%	0.32%	0.27	0.12%	0.08	-0.0370	-0.1211	-0.0380	0.2606	0.4%	1.0%	1.5%	2.0%	1.86
15	National Bank Mortgage	Not Rated	0.20%	0.46%	0.27	0.03%	0.34	-0.1695	-0.0849	-0.0371	0.7581	-0.1%	0.7%	2.0%	2.4%	1.69
16	CI Signature Short-Term Bond Fund	Not Rated	0.17%	0.42%	0.23	0.02%	0.31	-0.3541	-0.1433	-0.0945	0.7449	-0.1%	0.9%	1.8%	2.1%	1.63
17	National Bank Short Term Canadian Income Fund	Not Rated	0.08%	0.09%	0.04	0.07%	0.01	-0.0494	-0.1508	-0.0655	0.0952	0.2%	1.0%	1.0%	1.0%	0.47
18	AGF Short-Term Income Class C\$	Not Rated	0.05%	0.12%	-0.22	0.04%	0.01	-0.0511	0.2088	0.1541	0.0796	0.2%	0.9%	0.7%	0.6%	0.59
19	Norrep Short Term Income	TBD	0.38%	0.19%	1.62	0.38%	0.02	0.1384	0.1760	0.3422	0.1060	1.3%	5.4%			0.00
Benchmark (DEX Universe Bond Index)			0.49%	1.01%	0.41			-0.0761	-0.0126	0.0982	1.0000	0.1%	1.9%	5.9%	5.9%	
Category Average			0.22%	0.41%	0.36			-0.1468	-0.0388	0.0464	0.6017	0.1%	1.4%	2.1%	2.6%	1.29

Canadian Fixed Income

1 Renaissance Corporate Bond Capital Yield	Not Rated	0.43%	0.66%	0.53	0.21%	0.45	-0.2903	-0.1833	0.1363	0.7700	0.6%	5.0%	5.7%		1.62
2 GBC Canadian Bond Fund	Not Rated	0.57%	1.06%	0.47	0.13%	0.91	0.1948	0.1672	0.3204	0.8827	0.3%	4.3%	7.0%	7.0%	0.97
3 AEGON Fund Mgmt imaxx Canadian Bond Fund	Not Rated	0.53%	0.99%	0.45	0.09%	0.90	0.0590	0.0666	0.2180	0.9314	0.2%	2.7%	6.2%	6.4%	1.86
4 Russell Managed Yield Class	Not Rated	0.47%	0.89%	0.44	0.09%	0.78	-0.2017	-0.0597	0.0899	0.9360	0.1%	1.9%	4.4%		0.00
5 Dynamic Canadian Bond Fund Series A	Not Rated	0.42%	0.85%	0.41	0.05%	0.76	0.1014	0.0824	0.1887	0.9202	0.1%	1.8%	4.6%	5.2%	1.56
6 Beutel Goodman Corporate/Provincial Active Bond F	Not Rated	0.51%	1.06%	0.41	0.08%	0.87	0.1648	0.0491	0.2276	0.8511	0.1%	1.1%	5.2%	6.2%	0.77
7 Dynamic Advantage Bond Corp. Class	Not Rated	0.43%	0.88%	0.40	0.18%	0.52	0.5507	0.3753	0.5666	0.6055	0.2%	3.3%	5.4%	5.2%	1.53
8 PH&N Community Values Bond	Not Rated	0.46%	0.96%	0.40	0.02%	0.89	0.0957	0.0838	0.2402	0.9570	0.2%	2.0%	5.3%	5.6%	0.61
9 PH&N Bond Fund	Not Rated	0.48%	1.02%	0.40	0.03%	0.93	0.1393	0.1209	0.2809	0.9349	0.2%	2.1%	5.5%	5.8%	0.61
10 TD Canadian Bond Fund	Not Rated	0.47%	0.99%	0.40	0.02%	0.92	0.1001	0.0458	0.2071	0.9510	-0.1%	1.6%	5.3%	5.7%	1.11
11 Beutel Goodman Income Fund	Not Rated	0.46%	1.00%	0.39	0.02%	0.92	0.0184	0.0075	0.1711	0.9451	0.0%	0.6%	4.4%	5.6%	0.77
12 TD Canadian Core Plus Bond Fund	Not Rated	0.49%	1.10%	0.38	0.10%	0.82	0.3809	0.2205	0.4294	0.7646	-0.1%	2.6%	5.7%	6.0%	1.51
13 CIBC Canadian Bond Fund	Not Rated	0.46%	1.02%	0.38	0.00%	0.94	0.0940	0.1005	0.2380	0.9545	0.2%	2.5%	5.8%	5.6%	1.45
14 Russell Fixed Income Pool	Not Rated	0.49%	1.09%	0.38	0.02%	0.95	0.2203	0.2023	0.3928	0.8969	0.5%	3.0%	5.2%	6.0%	0.00

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

[Back to Contents](#)

							Correlations				Returns					
		Average	Monthly						MSCI	DEX						
		Monthly	Standard	Sharpe						Universe						
		Return	Deviation	Ratio	Alpha	Beta	TSX	S&P 500	EAFE	Bond	3 Month	1 Year	3 Year	5 Year	MER	
Name	Rating															
15	PH&N Total Return Bond Fund Series D	Not Rated	0.46%	1.05%	0.37	0.02%	0.91	0.2570	0.2080	0.3579	0.8915	0.3%	2.5%	5.6%	5.6%	0.60
16	HSBC Canadian Bond Fund Investor Series	Not Rated	0.42%	0.94%	0.37	-0.01%	0.88	0.0601	0.0944	0.2113	0.9690	-0.2%	1.7%	4.9%	5.1%	1.17
17	Mawer Canadian Bond Fund Class A	Not Rated	0.45%	1.03%	0.37	-0.02%	0.97	-0.0969	-0.0262	0.1061	0.9740	-0.3%	2.7%	6.0%	5.5%	0.94
18	NexGen Canadian Bond Tax Managed CGR	Not Rated	0.41%	0.92%	0.36	0.00%	0.84	0.0667	0.0505	0.2080	0.9427	-0.1%	1.0%	3.7%	5.0%	2.04
19	Bissett Corporate Bond	Not Rated	0.44%	1.01%	0.36	0.06%	0.78	0.2865	0.1817	0.3758	0.7936	0.3%	3.8%	5.4%	5.3%	1.59
20	Matrix Canadian Bond Fund	Not Rated	0.38%	0.85%	0.36	-0.01%	0.79	-0.0222	0.0049	0.1598	0.9597	-0.4%	0.8%	4.3%	4.6%	1.65
21	Renaissance Canadian Bond Fund	Not Rated	0.44%	1.02%	0.35	-0.02%	0.93	0.1209	0.1261	0.2564	0.9403	0.0%	2.1%	5.6%	5.3%	1.50
22	Mac Sentinel Bond Fund Series A	Not Rated	0.40%	0.92%	0.35	-0.02%	0.87	-0.0441	0.0393	0.1297	0.9696	-0.3%	0.8%	4.4%	4.8%	1.71
23	Dynamic Advantage Bond Fund	Not Rated	0.42%	1.00%	0.35	0.16%	0.53	0.5774	0.3977	0.5745	0.5500	0.2%	3.4%	5.4%	5.2%	1.55
24	RBC Bond Fund Series A	Not Rated	0.46%	1.11%	0.35	-0.01%	0.96	0.2505	0.2226	0.3835	0.8936	0.1%	2.3%	5.7%	5.6%	1.21
25	TD Canadian Bond Index Fund	Not Rated	0.42%	1.03%	0.33	-0.07%	0.99	-0.0685	-0.0116	0.1025	0.9983	-0.1%	1.0%	5.1%	5.1%	0.83
26	Scotia Canadian Bond Index Fund	Not Rated	0.41%	1.01%	0.33	-0.07%	0.98	-0.1021	-0.0195	0.0836	0.9990	-0.1%	1.1%	5.0%	5.0%	0.84
27	Fidelity Canadian Bond Fund Series A	Not Rated	0.40%	0.99%	0.33	-0.06%	0.94	0.0088	0.0501	0.1661	0.9782	-0.2%	0.9%	4.8%	4.9%	1.59
28	CI Signature Canadian Bond Corp. Class	Not Rated	0.38%	0.93%	0.33	-0.05%	0.88	-0.0384	0.0286	0.1188	0.9716	0.0%	1.3%	4.5%	4.6%	1.66
29	Altamira Income Fund	Not Rated	0.40%	1.00%	0.33	-0.05%	0.94	0.0214	0.0366	0.1624	0.9644	-0.4%	0.7%	4.7%	4.9%	1.10
30	Investors Income Portfolio	Not Rated	0.27%	0.62%	0.32	-0.01%	0.57	-0.0827	0.0019	0.1260	0.9446	0.0%	1.4%	3.0%	3.3%	1.98
31	CI Signature Canadian Bond Fund Class A	Not Rated	0.37%	0.94%	0.32	-0.05%	0.88	0.0294	0.0622	0.1583	0.9567	0.0%	1.4%	4.5%	4.5%	1.67
32	BMO Bond Fund	Not Rated	0.39%	0.99%	0.32	-0.03%	0.86	0.1634	0.1033	0.2622	0.8947	-0.4%	2.4%	4.8%	4.7%	1.59
33	Bissett Corporate Bond Yield Class	Not Rated	0.38%	0.96%	0.32	0.02%	0.74	0.2814	0.1708	0.3774	0.7955	0.2%	3.3%	4.9%	4.6%	1.60
34	Trimark Canadian Bond Fund	Not Rated	0.39%	1.03%	0.31	-0.04%	0.88	0.1399	0.1509	0.2680	0.8818	-0.1%	1.6%	4.3%	4.8%	1.38
35	Standard Life Canadian Bond A-Series	Not Rated	0.38%	1.00%	0.31	-0.08%	0.94	0.0681	0.0714	0.2125	0.9716	-0.1%	0.8%	4.4%	4.6%	1.63
36	Manulife Bond Fund Series A	Not Rated	0.38%	1.03%	0.30	-0.09%	0.96	-0.0274	0.0123	0.1583	0.9630	-0.3%	1.3%	4.3%	4.6%	1.69
37	SEI Income 100 Class P	Not Rated	0.36%	0.96%	0.30	-0.05%	0.85	0.1062	0.2123	0.3047	0.9116	0.0%	1.5%	4.4%	4.3%	1.82
38	Scotia Canadian Income Fund	Not Rated	0.40%	1.13%	0.29	-0.08%	0.98	0.2532	0.1791	0.3290	0.8943	0.0%	1.5%	5.0%	4.8%	1.45
39	NEI Canadian Bond Class A	Not Rated	0.36%	0.98%	0.29	-0.10%	0.93	0.0095	0.0358	0.1523	0.9746	-0.4%	0.3%	4.2%	4.3%	1.60
40	TD Corporate Bond Capital Yield Fund	Not Rated	0.44%	1.27%	0.29	0.15%	0.59	0.5690	0.3125	0.5303	0.4744	0.1%	3.4%	5.4%	5.3%	1.66
41	Beutel Goodman Long Term Bond Fund	Not Rated	0.65%	2.05%	0.28	-0.21%	1.75	0.1783	0.0502	0.2007	0.8814	0.0%	0.2%	8.4%	7.8%	0.78
42	Standard Life Corporate Bond A-Series	Not Rated	0.48%	1.47%	0.27	-0.02%	1.03	0.3706	0.2676	0.4853	0.7190	0.1%	2.6%	5.1%	5.8%	2.17
43	Fiera Sceptre Bond	Not Rated	0.38%	1.10%	0.27	-0.11%	1.01	0.0224	0.0551	0.1530	0.9441	-0.5%	-0.6%	4.7%	4.5%	1.40
44	Russell Core Plus Fixed Income	Not Rated	0.40%	1.19%	0.27	-0.08%	0.99	0.2969	0.2326	0.4174	0.8540	-0.1%	1.8%	4.6%	4.9%	0.00
45	Bissett Bond Fund Series A	Not Rated	0.38%	1.14%	0.27	-0.13%	1.05	0.1672	0.1451	0.2959	0.9465	-0.1%	1.6%	4.8%	4.6%	1.59
46	AGF Fixed Income Plus Fund	Not Rated	0.50%	1.60%	0.27	-0.02%	1.07	0.1425	0.1591	0.3429	0.6868	0.1%	2.4%	5.0%	6.0%	1.95
47	NEI Income Fund	Not Rated	0.38%	1.18%	0.26	-0.03%	0.85	0.4359	0.2507	0.4303	0.7476	-0.1%	1.1%	5.0%	4.6%	2.60
48	Meritas Canadian Bond Fund	Not Rated	0.29%	0.87%	0.25	-0.09%	0.80	-0.1238	-0.0396	0.0364	0.9423	-0.5%	-0.3%	3.3%	3.5%	2.19
49	Bissett Bond Yield Class	Not Rated	0.35%	1.09%	0.25	-0.14%	1.01	0.1678	0.1454	0.2959	0.9481	-0.3%	1.1%	4.3%	4.2%	1.58
50	Altamira Long Term Bond Fund	Not Rated	0.58%	2.05%	0.24	-0.31%	1.82	0.0581	0.0400	0.1357	0.9165	-0.7%	-0.5%	8.0%	6.9%	1.25
51	AGF Canadian Bond Fund	Not Rated	0.30%	0.94%	0.24	-0.13%	0.89	-0.1101	-0.0024	0.0896	0.9810	-0.4%	0.2%	3.5%	3.6%	1.86
52	PH&N Total Return Bond Corp. Class	TBD	0.13%	0.68%	0.09	-0.09%	0.45	-0.3881	-0.4437	-0.4846	0.8933	-1.1%	0.5%			0.61
Benchmark (DEX Universe Bond Index)			0.49%	1.01%	0.41			-0.0761	-0.0126	0.0982	1.0000	0.1%	1.9%	5.9%	5.9%	
Category Average			0.42%	1.05%	0.33			0.1083	0.0930	0.2381	0.8888	-0.1%	1.7%	5.0%	5.2%	1.35

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns					
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
Canadian Inflation Protected Fixed Income																
1	AGF Inflation Plus Bond Fund	Not Rated	0.26%	0.60%	0.30	0.02%	0.49	0.1119	0.1535	0.2610	0.8438	-0.4%	-0.4%	2.6%	3.1%	1.87
2	Mac Sentinel Real Return Bond Fund Series A	Not Rated	0.44%	2.58%	0.14	-0.34%	1.60	0.3130	0.2377	0.3180	0.6376	-1.6%	-5.4%	5.8%	5.0%	1.64
3	TD Real Return Bond Fund	Not Rated	0.45%	2.67%	0.14	-0.36%	1.65	0.3051	0.2463	0.3295	0.6362	-1.8%	-5.5%	5.9%	5.1%	1.50
4	Renaissance Real Return Bond Fund	Not Rated	0.40%	2.33%	0.14	-0.33%	1.50	0.3025	0.2017	0.3037	0.6634	-2.4%	-5.0%	5.5%	4.6%	1.67
5	IA Clarington Real Return Bond	Not Rated	0.46%	2.78%	0.14	-0.34%	1.64	0.3199	0.2179	0.3062	0.6079	-2.1%	-5.5%	6.8%	5.1%	1.38
6	Dynamic Real Return Bond Fund Series A	Not Rated	0.27%	2.19%	0.09	-0.29%	1.14	0.4022	0.3230	0.3923	0.5393	-0.6%	-4.0%	3.7%	3.0%	1.85
Benchmark (DEX Universe Bond Index)			0.49%	1.01%	0.41			-0.0761	-0.0126	0.0982	1.0000	0.1%	1.9%	5.9%	5.9%	
Category Average			0.38%	2.19%	0.16			0.2924	0.2300	0.3185	0.6547	-1.5%	-4.3%	5.1%	4.3%	1.65

Global Fixed Income

1 RBC Global Corporate Bond	Not Rated	0.56%	1.17%	0.42	0.21%	0.73	0.3676	0.2495	0.5188	0.6427	0.1%	5.4%	6.3%	6.9%	1.74
2 Manulife Strategic Income Fund	Not Rated	0.81%	1.92%	0.38	0.68%	0.26	-0.0900	0.3055	0.3095	0.1403	0.8%	10.5%	7.6%	9.9%	2.10
3 RBC Global Bond Fund Series A	Not Rated	0.36%	0.94%	0.30	-0.03%	0.79	-0.0450	0.0574	0.1941	0.8615	0.0%	2.6%	3.7%	4.3%	1.76
4 Templeton Global Bond	Not Rated	0.67%	2.12%	0.28	0.42%	0.51	-0.2395	0.1453	0.1305	0.2493	-1.2%	8.8%	5.5%	8.0%	2.16
5 DFA Five-Year Global Fixed Income Fund Class A	Not Rated	0.26%	0.69%	0.27	0.05%	0.43	-0.0309	-0.1377	0.0193	0.6445	-0.4%	1.4%	3.1%	3.2%	1.54
6 Renaissance Global Bond Fund	Not Rated	0.48%	2.22%	0.18	-0.19%	1.38	-0.1996	0.1133	0.1634	0.6419	-0.7%	5.7%	7.0%	5.7%	2.01
7 AGF Global Government Bond Fund C\$	Not Rated	0.42%	2.26%	0.15	-0.18%	1.24	-0.4517	-0.0743	-0.0531	0.5627	-0.7%	2.5%	4.8%	4.9%	1.99
8 CI Signature Global Bond Fund A	Not Rated	0.45%	2.65%	0.14	-0.22%	1.38	-0.4425	-0.1044	-0.0720	0.5349	-1.1%	1.5%	3.8%	5.1%	2.13
9 Mac Sentinel Global Bond Fund Series A C\$	Not Rated	0.31%	1.73%	0.14	-0.06%	0.76	-0.1970	-0.0758	-0.0522	0.4502	0.2%	5.0%	2.3%	3.6%	2.19
10 BMO World Bond Fund	Not Rated	0.28%	1.49%	0.14	-0.24%	1.07	-0.1828	-0.0452	-0.0421	0.7406	-1.5%	-1.2%	2.8%	3.2%	2.23
11 CI Signature Global Bond Corp. Class	Not Rated	0.42%	2.70%	0.13	-0.27%	1.40	-0.4628	-0.1078	-0.0762	0.5365	-1.1%	1.3%	3.8%	4.7%	2.10
12 TD Global Bond Fund	Not Rated	0.42%	2.80%	0.12	-0.38%	1.64	-0.5211	-0.1952	-0.2168	0.6038	-1.8%	-4.1%	2.1%	4.6%	2.26
13 Scotia Global Bond Fund	Not Rated	0.32%	3.62%	0.07	-0.71%	2.11	-0.6105	-0.2389	-0.3148	0.6009	-2.3%	-9.1%	1.7%	3.1%	2.11
14 AGF Global Aggregate Bond Fund MF Series C\$	TBD	0.28%	1.40%	0.15	-0.13%	0.84	-0.4243	-0.4134	-0.2378	0.7173	-0.7%	0.7%			2.01
15 Templeton Global Bond Hedged Yield Class	TBD	0.13%	2.69%	0.02	0.36%	-0.47	0.6508	0.1721	0.6242	-0.2092	-1.9%	7.9%			2.12
Benchmark (DEX Universe Bond Index)		0.49%	1.01%	0.41			-0.0761	-0.0126	0.0982	1.0000	0.1%	1.9%	5.9%	5.9%	
Category Average		0.41%	2.03%	0.19			-0.1919	-0.0233	0.0597	0.5145	-0.8%	2.6%	4.2%	5.2%	2.03

High Yield Fixed Income

1 PH&N High Yield Bond Fund Series D	Not Rated	0.71%	1.31%	0.48	0.49%	0.45	0.5834	0.3556	0.6332	0.3552	1.5%	9.0%	8.2%	8.7%	0.89
2 Manulife Corporate Bond Fund Series A	Not Rated	0.63%	1.47%	0.38	0.46%	0.35	0.6972	0.4181	0.6453	0.2442	1.2%	7.5%	7.4%	7.7%	1.66
3 CI Signature Corporate Bond Fund Class A	Not Rated	0.57%	1.39%	0.36	0.46%	0.23	0.6898	0.5348	0.7224	0.1726	1.2%	8.2%	7.7%	7.0%	2.10
4 CI Signature Corporate Bond Corp. Class	Not Rated	0.53%	1.36%	0.33	0.41%	0.25	0.6869	0.5360	0.7201	0.1861	1.0%	8.0%	7.6%	6.4%	2.10
5 First Asset Canadian Convertible Bond Fund	Not Rated	0.61%	1.73%	0.31	0.82%	-0.42	0.6189	0.3725	0.4965	-0.2693	-2.2%	0.2%	7.0%		0.00

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
6 Fidelity American High Yield Fund Series A C\$	Not Rated	0.80%	2.40%	0.30	0.56%	0.50	0.0578	0.3513	0.2842	0.2145	2.2%	11.9%	9.5%	9.7%	2.14
7 AGF High Yield Bond Fund	Not Rated	0.49%	1.60%	0.26	0.33%	0.34	0.6745	0.4463	0.6808	0.2189	2.1%	9.6%	6.1%	5.9%	1.87
8 Mac Sentinel Corporate Bond Fund Series A	Not Rated	0.61%	2.05%	0.26	0.62%	-0.02	0.7030	0.4523	0.5829	-0.0092	1.7%	10.0%	8.9%	7.3%	1.71
9 AGF Total Return Bond Fund C\$	Not Rated	0.58%	1.94%	0.26	0.31%	0.55	0.5946	0.4974	0.6599	0.2903	0.6%	7.4%	6.7%	6.9%	1.88
10 RBC Global High Yield Fund Advisor Series	Not Rated	0.72%	2.70%	0.24	0.39%	0.66	0.6139	0.4368	0.6689	0.2529	0.1%	10.4%	9.4%	8.5%	1.71
11 Dynamic High Yield Bond Fund Series A C\$	Not Rated	0.46%	1.91%	0.20	0.47%	-0.03	0.7255	0.4785	0.6658	-0.0152	0.3%	4.4%	6.2%	5.4%	2.21
12 Franklin Strategic Income Fund Series A C\$	Not Rated	0.51%	2.25%	0.19	0.34%	0.35	0.7284	0.4841	0.7284	0.1606	0.5%	10.1%	7.4%	6.0%	1.98
13 Renaissance High-Yield Bond Fund	Not Rated	0.51%	2.48%	0.17	0.41%	0.19	0.5980	0.4918	0.5923	0.0808	1.9%	11.3%	7.9%	5.9%	1.94
14 Renaissance High-Yield Bond Fund	Not Rated	0.51%	2.48%	0.17	0.41%	0.19	0.5980	0.4918	0.5923	0.0808	1.9%	11.3%	7.9%	5.9%	1.94
15 Altamira High Yield Bond	Not Rated	0.64%	3.22%	0.17	0.54%	0.20	0.7214	0.4664	0.6506	0.0625	1.7%	10.7%	10.0%	7.2%	1.96
16 BMO U.S. High Yield Bond	Not Rated	0.54%	2.88%	0.16	0.45%	0.19	0.6383	0.3454	0.5202	0.0660	1.6%	9.9%	8.8%		2.20
17 Franklin High Income Fund Series A C\$	Not Rated	0.61%	3.46%	0.16	0.55%	0.13	0.6795	0.4898	0.6735	0.0386	2.2%	14.1%	10.2%	6.8%	2.51
18 Northwest Specialty High Yield Bond Fund Series A	Not Rated	0.53%	2.98%	0.15	0.47%	0.13	0.7321	0.4517	0.6383	0.0453	1.8%	10.3%	8.2%	6.0%	2.13
19 Northwest Specialty Global High Yield	Not Rated	0.62%	3.67%	0.15	0.54%	0.17	0.6954	0.4203	0.6121	0.0488	1.6%	12.1%	10.1%	6.8%	2.14
20 BMO GDN High Yield Bond Fund	Not Rated	0.41%	2.42%	0.14	0.29%	0.24	0.6745	0.5006	0.5522	0.1036	1.7%	8.5%	7.7%	4.7%	2.09
21 TD High Yield Bond Fund	Not Rated	0.61%	4.40%	0.12	0.63%	-0.04	0.7367	0.4899	0.6085	-0.0090	2.3%	12.2%	7.9%	6.3%	2.01
22 BMO Global Strategic Bond Fund Series A	Not Rated	0.42%	2.92%	0.12	0.06%	0.75	0.6932	0.3863	0.6160	0.2639	-0.9%	9.4%	8.1%	4.6%	2.23
23 Trimark Advantage Bond Fund	Not Rated	0.33%	2.31%	0.11	0.27%	0.13	0.6915	0.4294	0.5576	0.0577	1.2%	7.3%	4.6%	3.7%	1.38
24 Brandes Corporate Focus Bond	Not Rated	0.38%	2.86%	0.11	-0.13%	1.03	-0.1039	0.2203	0.1356	0.3726	1.2%	7.0%	6.5%	4.1%	1.48
25 Trimark Global High Yield Bond Fund	Not Rated	0.26%	3.21%	0.06	0.33%	-0.15	0.6904	0.4421	0.5545	-0.0493	1.5%	9.0%	4.0%	2.5%	1.93
26 CI Signature High Yield Corp. Class	TBD	0.53%	0.51%	0.89	0.56%	-0.08	0.5906	0.1545	0.6232	-0.1862	1.2%	9.5%			2.08
27 CI Signature High Yield Bond Fund	TBD	0.48%	0.52%	0.78	0.52%	-0.09	0.3492	0.1407	0.4566	-0.2169	1.5%	9.5%			2.13
28 Norrep High Yield	TBD	0.39%	0.76%	0.41	0.48%	-0.17	0.5864	0.4806	0.5166	-0.2701	1.7%	8.5%			0.00
Benchmark (DEX Universe Bond Index)		0.49%	1.01%	0.41			-0.0761	-0.0126	0.0982	1.0000	0.1%	1.9%	5.9%	5.9%	
Category Average		0.54%	2.26%	0.27			0.6052	0.4202	0.5853	0.0818	1.2%	9.2%	7.8%	6.3%	1.80

Canadian Balanced

1	IA Clarington Inhance Monthly Inc SRI Pt.	A	0.66%	1.42%	0.42	0.60%	0.23	0.7787	0.6564	0.6933	-0.3012	1.7%	11.8%	8.4%		2.45
2	EdgePoint Canadian Growth & Income Portfolio	A	1.12%	2.69%	0.39	0.97%	0.54	0.8049	0.6566	0.6691	-0.3421	2.4%	11.3%	6.6%		2.11
3	Steadyhand Income Fund	A	0.62%	1.59%	0.34	0.50%	0.46	0.7884	0.5570	0.6828	0.3597	-0.6%	6.3%	7.9%	7.6%	1.00
4	Cambridge High Income Fund Class A	A	0.64%	2.49%	0.23	0.47%	0.68	0.7941	0.5385	0.6223	-0.0057	2.2%	9.5%	10.9%	7.6%	2.39
5	Middlefield Income Plus Class	A	0.61%	2.53%	0.21	0.41%	0.76	0.8938	0.5987	0.6315	-0.1112	1.8%	8.5%	6.9%	7.2%	2.24
6	Fidelity Monthly Income Fund Series A	A	0.54%	2.44%	0.19	0.35%	0.75	0.8907	0.6865	0.7675	0.0502	3.1%	11.8%	9.6%	6.3%	2.29
7	GBC Growth and Income Fund	A	0.62%	3.13%	0.17	0.37%	0.94	0.8516	0.7516	0.8026	0.1912	3.2%	17.9%	15.6%	7.1%	1.71
8	PH&N Monthly Income Fund	B	0.63%	1.34%	0.41	0.57%	0.24	0.8718	0.6238	0.7148	-0.3357	0.6%	10.5%	7.8%		1.12
9	AGF Traditional Income Fund MF Series	B	0.62%	1.32%	0.41	0.56%	0.20	0.7666	0.6252	0.6582	-0.3295	0.1%	11.6%	7.5%		2.24
10	Meritas Growth & Income Portfolio	B	0.47%	1.41%	0.28	0.41%	0.23	0.8511	0.7131	0.7196	-0.4761	1.3%	11.2%	5.6%		2.64
11	Meritage Conservative Income Portfolio	B	0.37%	1.18%	0.25	0.28%	0.33	0.7554	0.5440	0.6912	0.4859	0.0%	3.2%	5.2%	4.5%	1.99
12	Ethical Select Canadian Balanced Port.	B	0.40%	1.32%	0.25	0.35%	0.21	0.7913	0.8096	0.8544	-0.4181	1.2%	9.7%	5.8%		2.48
13	TD Income Advantage Portfolio	B	0.38%	1.24%	0.25	0.29%	0.34	0.7501	0.5378	0.6441	0.3803	0.1%	4.7%	5.0%	4.6%	1.66

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
14 IA Clarington Inhance Balanced SRI Pt.	B	0.39%	1.27%	0.25	0.33%	0.22	0.8319	0.7701	0.8113	-0.3416	1.5%	9.4%	6.0%		2.61
15 Meritage Conservative Portfolio	B	0.35%	1.12%	0.24	0.26%	0.31	0.7436	0.6572	0.8160	0.4573	0.8%	5.5%	5.0%	4.1%	2.04
16 Manulife Structured Bond Class	B	0.36%	1.21%	0.24	0.28%	0.32	0.6923	0.4143	0.6065	0.5431	-0.5%	2.8%	4.6%	4.4%	1.71
17 Meritage Moderate Income Portfolio	B	0.39%	1.58%	0.20	0.26%	0.49	0.8634	0.6696	0.7908	0.2774	0.6%	6.2%	6.3%	4.6%	2.05
18 Bissett Dividend Income Fund Series F	B	0.56%	2.51%	0.19	0.38%	0.68	0.8044	0.7849	0.7491	-0.0497	1.7%	14.2%	11.8%	6.6%	1.16
19 IA Clarington Inhance Growth SRI Pt.	B	0.41%	1.72%	0.19	0.33%	0.30	0.8762	0.7985	0.8068	-0.4628	1.9%	11.7%	6.3%		2.66
20 Meritage Moderate Portfolio	B	0.36%	1.53%	0.18	0.23%	0.47	0.8581	0.7530	0.8822	0.2436	1.5%	8.7%	5.8%	4.2%	2.09
21 Marquis Balanced Income Portfolio	B	0.43%	1.96%	0.18	0.27%	0.61	0.8999	0.6655	0.7649	0.0982	1.6%	7.6%	7.5%	5.0%	2.37
22 CC&L Diversified Income Portfolio	B	0.40%	1.82%	0.18	0.25%	0.54	0.8285	0.7812	0.8232	0.2846	1.4%	9.5%	8.7%	4.6%	2.11
23 Fidelity Income Allocation Fund	B	0.57%	2.95%	0.17	0.35%	0.84	0.8246	0.6005	0.6649	0.0691	2.1%	8.7%	8.6%	6.5%	1.77
24 Meritage Balanced Income Portfolio	B	0.39%	1.97%	0.16	0.23%	0.62	0.8982	0.7191	0.8140	0.1610	1.1%	8.4%	7.0%	4.5%	2.25
25 Bissett Dividend Income Fund Series A	B	0.46%	2.51%	0.16	0.28%	0.68	0.8051	0.7835	0.7486	-0.0498	1.4%	12.8%	10.4%	5.3%	2.39
26 Trimark Diversified Income Class Series T8	B	0.54%	3.09%	0.15	0.31%	0.89	0.8462	0.7655	0.8464	-0.0012	2.6%	22.4%	11.4%	6.1%	2.20
27 Mac Cundill Canadian Balanced Fund Series C	B	0.58%	3.44%	0.15	0.35%	0.87	0.7821	0.7301	0.7616	-0.2740	4.3%	22.3%	8.4%	6.4%	2.48
28 Meritage Balanced Portfolio	B	0.39%	2.14%	0.15	0.21%	0.66	0.8935	0.7752	0.8766	0.0896	1.7%	10.9%	6.4%	4.5%	2.26
29 Norrep Income Growth	B	0.81%	5.01%	0.15	0.41%	1.49	0.8821	0.6072	0.6507	-0.0672	2.1%	12.2%	14.7%	8.4%	0.00
30 Bissett Canadian Balanced Fund Series F	B	0.47%	2.74%	0.14	0.25%	0.83	0.8849	0.8216	0.8905	0.0304	2.9%	17.7%	10.0%	5.3%	1.09
31 RBC Monthly Income Fund	B	0.35%	1.97%	0.14	0.18%	0.65	0.9435	0.6903	0.7495	0.1709	0.1%	7.8%	6.5%	4.1%	1.20
32 Meritage Growth Income Portfolio	B	0.41%	2.40%	0.14	0.21%	0.76	0.9172	0.7462	0.8244	0.0360	1.7%	11.2%	8.1%	4.7%	2.36
33 Beutel Goodman Balanced Fund	B	0.40%	2.44%	0.13	0.22%	0.71	0.8486	0.8288	0.8993	0.0630	2.1%	15.6%	8.5%	4.6%	1.19
34 Manulife Monthly High Income Fund Series A	B	0.38%	2.38%	0.13	0.20%	0.70	0.8570	0.7228	0.7282	0.0217	3.5%	14.9%	8.3%	4.3%	2.13
35 AGF Monthly High Income Fund	B	0.56%	4.14%	0.12	0.21%	1.32	0.9204	0.6290	0.7173	0.0633	1.0%	10.3%	8.1%	5.8%	2.40
36 BMO GDN Canadian Diversified Monthly Income Fund	B	0.39%	2.71%	0.12	0.18%	0.79	0.8489	0.6363	0.7000	0.0064	2.2%	10.0%	8.4%	4.3%	2.45
37 TD Monthly Income Fund	B	0.39%	2.83%	0.11	0.16%	0.87	0.9040	0.6473	0.6783	-0.0297	-0.5%	9.5%	7.3%	4.3%	1.48
38 Meritage Growth Portfolio	B	0.37%	2.78%	0.11	0.14%	0.87	0.9095	0.7777	0.8682	0.0059	2.3%	14.1%	6.9%	4.0%	2.29
39 Bissett Canadian Balanced Fund Series A	B	0.36%	2.73%	0.10	0.14%	0.83	0.8848	0.8208	0.8909	0.0314	2.5%	16.0%	8.5%	3.9%	2.47
40 AEGON Fund Mgmt imaxx Canadian Fixed Pay Fund	B	0.49%	4.12%	0.10	0.20%	1.12	0.7829	0.5460	0.6245	0.0669	-1.8%	6.5%	9.7%	4.9%	2.67
41 Meritage Equity Income Portfolio	B	0.37%	3.01%	0.10	0.12%	0.94	0.9175	0.7390	0.8190	-0.0079	1.7%	12.1%	8.0%	4.0%	2.63
42 TD Advantage Balanced Income Portfolio	C	0.49%	0.82%	0.50	0.45%	0.12	0.6424	0.5686	0.7286	0.0802	0.9%	7.9%	6.6%		1.96
43 Bissett Focus Balanced Fund	C	0.83%	1.68%	0.45	0.73%	0.38	0.8779	0.6918	0.7492	-0.2348	2.0%	12.4%	8.4%		2.46
44 Dynamic Aurion Tactical Balanced Class Series A	C	0.79%	2.61%	0.27	0.63%	0.62	0.9047	0.3228	0.5019	-0.2293	-0.2%	4.5%	2.1%		2.25
45 Ethical Select Canadian Growth	C	0.43%	1.93%	0.19	0.35%	0.33	0.8576	0.8458	0.8372	-0.5476	1.6%	12.9%	6.5%		2.69
46 CIBC Managed Income Plus Portfolio	C	0.29%	1.37%	0.15	0.19%	0.36	0.7152	0.8343	0.8864	0.3724	1.1%	7.6%	6.0%	3.4%	2.18
47 Mac Sentinel Income Fund Series A	C	0.32%	1.61%	0.15	0.20%	0.47	0.8305	0.7737	0.7795	0.2073	0.5%	6.6%	5.3%	3.8%	1.94
48 SEI Income 20/80 Class P	C	0.27%	1.32%	0.15	0.18%	0.34	0.6901	0.6558	0.7525	0.4973	0.6%	4.8%	4.3%	3.2%	1.78
49 Investors Income Plus Portfolio	C	0.23%	1.25%	0.13	0.13%	0.38	0.8751	0.7476	0.7818	0.0430	0.3%	6.7%	4.1%	2.7%	2.46
50 TD Mgd Income Portfolio	C	0.28%	1.62%	0.13	0.15%	0.47	0.8124	0.7511	0.8564	0.3280	1.0%	7.9%	5.2%	3.2%	2.09
51 Dynamic Dividend Income Fund	C	0.34%	2.19%	0.12	0.17%	0.66	0.8629	0.6590	0.7067	0.1157	1.0%	7.9%	7.8%	3.9%	2.26
52 Alto Monthly Income Portfolio C	C	0.23%	1.34%	0.12	0.12%	0.41	0.8748	0.7701	0.8300	0.1438	0.5%	5.7%	4.0%	2.7%	2.47
53 Standard Life Monthly Income A-Series	C	0.32%	2.20%	0.11	0.15%	0.67	0.8774	0.7984	0.7930	0.1082	0.6%	8.8%	6.5%	3.7%	2.53
54 BMO Monthly Income Fund	C	0.29%	2.00%	0.11	0.12%	0.64	0.9245	0.6646	0.7387	0.1241	0.2%	6.8%	5.7%	3.3%	1.57
55 Scotia Diversified Monthly Income	C	0.29%	2.07%	0.10	0.12%	0.65	0.9153	0.7094	0.7260	0.0074	1.0%	7.7%	5.5%	3.3%	1.47
56 Ethical Select Conservative Portfolio Class A	C	0.23%	1.53%	0.10	0.11%	0.46	0.8421	0.7826	0.8438	0.3041	0.7%	6.0%	4.9%	2.6%	2.18
57 Distinction Prudent Portfolio	C	0.23%	1.69%	0.09	0.10%	0.52	0.9002	0.7709	0.8549	0.0264	1.8%	9.2%	4.9%	2.7%	2.50

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
58 National Bank Monthly Income Fund	C	0.34%	2.97%	0.09	0.09%	0.94	0.9343	0.6055	0.7291	-0.0768	1.2%	13.6%	6.5%	3.6%	1.69
59 Trimark Income Growth Fund - SC	C	0.33%	2.87%	0.09	0.11%	0.81	0.8309	0.7959	0.8393	-0.0309	2.7%	17.6%	7.6%	3.5%	1.82
60 Fidelity Canadian Balanced Fund Series A	C	0.30%	2.64%	0.09	0.07%	0.89	0.9731	0.5982	0.6986	0.0715	2.0%	9.4%	6.8%	3.3%	2.27
61 SEI Income 30/70 Class P	C	0.21%	1.61%	0.09	0.09%	0.45	0.7696	0.7328	0.8201	0.3526	1.0%	6.5%	4.3%	2.4%	2.08
62 CI Cambridge Canadian Asset Allocation Corp. Class	C	0.37%	3.41%	0.09	0.10%	1.03	0.9032	0.7267	0.7538	-0.1049	5.6%	16.6%	9.1%	3.8%	2.43
63 CI Signature Canadian Balanced Fund Class A	C	0.30%	2.69%	0.09	0.08%	0.85	0.9369	0.7444	0.8162	-0.0526	1.2%	11.4%	6.2%	3.3%	2.42
64 TD Balanced Index Fund	C	0.26%	2.12%	0.08	0.07%	0.70	0.9293	0.7526	0.8294	0.2034	0.8%	9.3%	6.4%	2.8%	0.89
65 Trimark Select Balanced Fund	C	0.37%	3.54%	0.08	0.10%	1.02	0.8523	0.7879	0.8069	-0.0342	2.5%	20.9%	7.1%	3.7%	2.53
66 Investors Dividend Fund	C	0.34%	3.30%	0.08	0.28%	0.53	0.7910	0.6899	0.6772	-0.2475	0.7%	16.7%	6.9%	3.5%	2.85
67 SEI Income 40/60 Class P	C	0.23%	1.89%	0.08	0.08%	0.57	0.8383	0.7989	0.8703	0.2841	1.2%	7.8%	5.6%	2.5%	2.33
68 BMO Asset Allocation	C	0.24%	2.01%	0.08	0.09%	0.55	0.7719	0.8017	0.7761	0.2219	1.8%	9.6%	4.4%	2.6%	2.11
69 IA Clarington Tactical Income Fund Series T6	C	0.33%	3.29%	0.08	0.06%	1.04	0.9169	0.6507	0.7699	0.0451	1.0%	7.7%	6.3%	3.4%	2.49
70 Mac Ivy Growth & Income Fund Series A	C	0.24%	2.17%	0.08	0.11%	0.52	0.6918	0.8470	0.7657	0.0635	2.2%	12.3%	7.3%	2.7%	2.20
71 TD Diversified Monthly Income Fund	C	0.28%	2.92%	0.07	0.04%	0.92	0.9301	0.6952	0.7267	-0.0348	-0.6%	9.9%	6.8%	2.9%	2.31
72 IA Clarington Strategic Income Fund	C	0.25%	2.49%	0.07	0.06%	0.73	0.8553	0.8095	0.8385	0.0207	2.4%	12.1%	7.1%	2.7%	2.34
73 IA Clarington Strategic Income Fund Series Y	C	0.25%	2.48%	0.07	0.06%	0.73	0.8539	0.8090	0.8391	0.0206	2.4%	12.6%	7.0%	2.6%	2.34
74 PH&N Community Values Balanced	C	0.26%	2.68%	0.07	0.04%	0.83	0.9031	0.8050	0.8555	0.0456	1.9%	12.9%	6.0%	2.7%	1.08
75 IA Clarington Canadian Balanced Fund Series A	C	0.27%	2.99%	0.06	0.02%	0.92	0.8855	0.6866	0.7724	0.1312	1.3%	12.8%	6.8%	2.7%	2.40
76 Distinction Conservative Portfolio	C	0.21%	2.08%	0.06	0.04%	0.65	0.9178	0.7699	0.8600	0.0109	1.8%	10.4%	4.6%	2.3%	2.79
77 Invesco Core Canadian Balanced Class	C	0.23%	2.44%	0.06	0.04%	0.73	0.8774	0.8007	0.8737	0.0258	2.4%	15.3%	6.6%	2.4%	2.35
78 TD Dividend Income Fund	C	0.29%	3.48%	0.06	0.02%	1.02	0.8726	0.6750	0.6736	-0.0850	-0.6%	11.9%	7.1%	2.8%	2.04
79 Brandes Sionna Diversified Income	C	0.29%	3.56%	0.06	0.01%	1.09	0.9054	0.7065	0.7713	-0.0671	2.0%	16.9%	8.9%	2.8%	2.28
80 Renaissance Canadian Balanced Fund	C	0.23%	2.49%	0.06	0.02%	0.77	0.9223	0.7373	0.8043	-0.1128	1.0%	11.8%	5.3%	2.4%	2.30
81 PH&N Balanced Fund Series D	C	0.24%	2.73%	0.06	0.01%	0.87	0.9179	0.7978	0.8636	0.0700	1.7%	12.8%	6.1%	2.4%	0.90
82 CI Synergy Tactical Asset Allocation Fund	C	0.23%	2.66%	0.06	0.02%	0.79	0.8768	0.8159	0.8792	-0.0317	2.9%	15.3%	6.6%	2.4%	2.39
83 Dynamic Blue Chip Balanced Fund Series A	C	0.24%	2.92%	0.06	0.01%	0.87	0.8496	0.4794	0.5475	0.1642	1.4%	6.0%	4.6%	2.3%	2.40
84 BonaVista Global Balanced Fund	C	0.25%	3.14%	0.05	-0.02%	0.99	0.9190	0.7684	0.8635	0.0370	1.2%	15.0%	6.4%	2.4%	1.33
85 Mac Saxon Balanced Fund Series SI	C	0.26%	3.49%	0.05	-0.04%	1.13	0.9499	0.6792	0.7913	-0.0020	1.0%	13.8%	5.1%	2.4%	2.06
86 Distinction Balanced Portfolio	C	0.20%	2.49%	0.05	-0.01%	0.79	0.9294	0.7610	0.8620	0.0198	2.3%	12.3%	5.7%	2.1%	2.91
87 SEI Balanced 50/50 Class P	C	0.19%	2.30%	0.05	0.01%	0.71	0.8691	0.8135	0.8791	0.2088	1.5%	9.4%	5.9%	2.0%	2.51
88 Scotia Canadian Tactical Asset Allocation Fund	C	0.22%	3.03%	0.05	-0.04%	0.99	0.9580	0.7588	0.8377	-0.0072	0.8%	13.8%	6.3%	2.1%	2.08
89 HSBC Canadian Balanced Fund Investor Series C\$	C	0.18%	2.20%	0.05	0.00%	0.70	0.9212	0.7916	0.8587	0.0327	1.6%	11.7%	5.7%	1.9%	2.03
90 IA Clarington Monthly Income Balanced Fund Ser T8	C	0.23%	3.18%	0.05	-0.05%	1.07	0.9817	0.6661	0.7528	-0.0141	1.0%	11.8%	5.2%	2.1%	2.31
91 BMO Diversified Income	C	0.19%	2.72%	0.04	-0.04%	0.85	0.9121	0.7371	0.8217	0.0216	1.8%	13.0%	6.7%	1.8%	2.25
92 Invesco Canadian Balanced Fund	C	0.17%	2.27%	0.04	-0.01%	0.67	0.8559	0.7449	0.8548	0.1010	2.3%	13.1%	6.0%	1.7%	2.57
93 Mac Maxxum Monthly Income Fund Series A	C	0.20%	3.37%	0.04	-0.03%	0.88	0.7638	0.7409	0.7498	-0.0246	0.8%	10.9%	5.0%	1.8%	2.51
94 Fiera Sceptre Balanced	C	0.18%	2.65%	0.04	-0.06%	0.88	0.9689	0.7088	0.7819	0.0390	1.4%	10.5%	6.4%	1.7%	2.16
95 Brigata Diversified Portfolio	C	0.17%	2.76%	0.03	-0.05%	0.84	0.9113	0.7389	0.7693	-0.1178	2.1%	14.1%	4.7%	1.6%	2.49
96 NexGen Canadian Balanced Tax Managed CGR	C	0.17%	4.11%	0.02	-0.14%	1.20	0.8611	0.5832	0.6762	-0.0386	-0.9%	10.3%	0.1%	1.1%	2.81
97 Renaissance Canadian Monthly Income Fund Class /	C	0.07%	3.00%	0.00	0.00%	0.56	0.9094	0.5905	0.6407	-0.0551	-0.7%	6.8%	4.6%	0.3%	1.92
98 IA Clarington Inhance Conservative SRI Pt.	D	0.35%	0.80%	0.35	0.32%	0.12	0.6534	0.6159	0.7323	0.0125	0.9%	6.5%	5.4%		2.56
99 CIBC Monthly Income Fund	D	0.16%	2.28%	0.04	-0.04%	0.74	0.9558	0.6450	0.7006	-0.0506	-0.6%	7.3%	4.7%	1.6%	1.48
100 Altamira Dividend Fund Inc.	D	0.17%	2.62%	0.03	-0.05%	0.83	0.9378	0.5803	0.6944	-0.0336	0.7%	11.5%	5.4%	1.6%	1.49
101 Desjardins Canadian Balanced Fund	D	0.17%	2.63%	0.03	-0.06%	0.85	0.9365	0.7959	0.8282	0.0354	2.1%	9.9%	4.9%	1.6%	2.13

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
102 TD Balanced Income Fund	D	0.13%	1.92%	0.03	-0.03%	0.61	0.8979	0.7374	0.8350	0.1942	-1.3%	5.4%	3.8%	1.4%	2.24
103 Meritas Balanced Portfolio	D	0.13%	1.95%	0.03	-0.03%	0.61	0.8949	0.8196	0.8474	0.1071	1.0%	8.5%	5.0%	1.3%	2.59
104 CC&L Balanced Growth Portfolio	D	0.15%	2.76%	0.03	-0.09%	0.88	0.9242	0.7962	0.8657	0.0665	1.4%	11.8%	6.1%	1.3%	2.14
105 SEI Balanced Monthly Income - P Class	D	0.14%	2.70%	0.02	-0.09%	0.85	0.9052	0.8105	0.8770	0.1353	1.7%	11.1%	5.9%	1.2%	2.52
106 Axiom Balanced Growth Portfolio Class A	D	0.13%	2.64%	0.02	-0.09%	0.86	0.9444	0.7578	0.8497	0.0447	1.2%	11.0%	4.7%	1.2%	2.35
107 Brandes Sionna Canadian Balanced Fund Class A	D	0.12%	2.56%	0.02	-0.09%	0.80	0.8974	0.7985	0.8674	0.1187	2.0%	13.0%	5.9%	1.0%	2.43
108 Mac Univ Canadian Balanced Fund Series A	D	0.11%	2.53%	0.02	-0.05%	0.64	0.7520	0.7987	0.7580	-0.0811	0.9%	9.9%	3.3%	1.0%	2.50
109 AGF Conservative Asset Allocation Fund	D	0.11%	2.74%	0.01	-0.12%	0.88	0.9303	0.5563	0.6941	0.0871	-0.8%	4.9%	1.7%	0.9%	2.92
110 Dynamic Diversified Real Asset Fund	D	0.13%	5.10%	0.01	-0.25%	1.47	0.8116	0.3094	0.4847	0.2081	-5.5%	-7.8%	0.3%	0.0%	2.46
111 CI Harbour Growth & Income Fund	D	0.10%	3.47%	0.01	-0.19%	1.09	0.9370	0.6922	0.7400	-0.1528	3.0%	12.3%	4.3%	0.4%	2.43
112 Fidelity Canadian Asset Allocation Fund Series A	D	0.09%	3.09%	0.01	-0.18%	1.04	0.9840	0.5958	0.6890	-0.0033	1.4%	7.9%	3.3%	0.5%	2.46
113 AGF Canadian Asset Allocation Fund	D	0.08%	2.15%	0.00	-0.05%	0.50	0.6636	0.3332	0.4316	0.1126	3.3%	12.7%	3.2%	0.7%	2.70
114 RBC Balanced Fund Series A	D	0.08%	2.57%	0.00	-0.15%	0.85	0.9595	0.7531	0.8164	0.0761	0.7%	10.0%	5.2%	0.5%	2.36
115 AGF Traditional Balanced Fund	D	0.08%	3.09%	0.00	-0.15%	0.85	0.8093	0.7590	0.8175	-0.0110	-0.9%	6.1%	2.8%	0.3%	2.54
116 Investors Canadian Balanced Fund	D	0.06%	4.78%	0.00	-0.32%	1.45	0.9009	0.6696	0.7454	-0.0827	-0.6%	5.4%	-0.2%	-0.6%	2.86
117 Renaissance Diversified Income Fund	D	0.06%	3.37%	0.00	-0.22%	1.04	0.9184	0.6024	0.6623	-0.0930	-0.9%	9.2%	4.5%	0.0%	2.49
118 AGF Social Values Balanced Fund	D	0.05%	3.66%	-0.01	-0.26%	1.20	0.9545	0.5860	0.7006	0.0403	0.9%	8.1%	3.6%	-0.2%	2.80
119 Investors Retirement Plus Portfolio	D	0.05%	2.58%	-0.01	-0.16%	0.80	0.9206	0.7217	0.7783	-0.0789	0.2%	8.4%	1.4%	0.2%	2.62
120 PIE Income	F	0.20%	0.68%	0.19	0.18%	0.08	0.3765	0.1926	0.3620	0.4526	0.2%	0.0%	1.5%		0.00
121 TD Balanced Growth Fund	F	0.07%	2.67%	0.00	-0.16%	0.86	0.9277	0.7575	0.8391	0.1157	0.6%	10.4%	5.0%	0.4%	2.23
122 Dynamic Power Balanced Fund Series A	F	0.05%	3.78%	-0.01	-0.27%	1.22	0.9419	0.5994	0.7171	-0.0052	1.3%	8.0%	1.7%	-0.3%	2.10
123 CC&L Growth Portfolio	F	0.04%	3.35%	-0.01	-0.24%	1.06	0.9277	0.8115	0.8652	-0.0086	1.8%	13.6%	5.8%	-0.2%	2.11
124 AGF High Income Fund	F	-0.01%	3.34%	-0.02	-0.29%	1.06	0.9333	0.5388	0.6619	-0.0081	-2.4%	2.9%	1.3%	-0.8%	2.41
125 ROI Canadian Retirement Fund Series A	F	-0.04%	3.79%	-0.03	-0.37%	1.25	0.9743	0.6085	0.6946	-0.0442	1.4%	9.6%	4.3%	-1.3%	2.15
126 Investors Mutual of Canada	F	-0.04%	3.40%	-0.04	-0.33%	1.10	0.9624	0.7202	0.7646	-0.1143	0.3%	11.2%	1.6%	-1.2%	2.87
127 Front Street Diversified Income Fund Series B (FE)	F	0.00%	1.69%	-0.05	-0.11%	0.42	0.7345	0.4108	0.5449	-0.0035	-4.6%	-8.8%	-3.0%	-0.2%	2.40
128 Ethical Balanced Fund Class A	F	-0.10%	2.31%	-0.08	-0.30%	0.74	0.9299	0.7272	0.7611	0.0780	-1.6%	-2.5%	1.1%	-1.5%	2.28
129 Meritas Income & Growth Portfolio	TBD	0.27%	0.58%	0.33	0.25%	0.08	0.7269	0.7052	0.7581	-0.1956	0.6%	6.0%			2.15
130 Norrep Tactical Opportunities	TBD	1.47%	4.37%	0.32	1.32%	0.56	0.8429	0.5924	0.6776	-0.5682	4.5%	19.5%			0.00
131 Meritas Growth Portfolio	TBD	0.42%	1.68%	0.20	0.35%	0.25	0.8358	0.8374	0.8188	-0.6180	2.4%	14.5%			2.58
Benchmark (40% DEX / 60% TSX)		0.26%	2.88%	0.07			0.9901	0.6128	0.6957	0.0645	-0.3%	8.7%	5.8%	2.5%	
Category Average		0.31%	2.49%	0.11			0.8623	0.6944	0.7618	0.0207	1.1%	10.1%	6.0%	2.8%	2.15 2.37

Global Balanced

1	Dynamic Strategic Yield	A	1.13%	1.62%	0.65	1.11%	0.19	0.7771	0.4057	0.5642	-0.1380	1.0%	8.7%	9.1%	2.28	
2	EdgePoint Global Growth & Income Portfolio	A	1.16%	3.53%	0.31	1.12%	0.36	0.6355	0.7615	0.6625	-0.3354	6.5%	21.6%	10.8%	2.12	
3	Manulife Yield Opportunities	B	0.61%	1.44%	0.37	0.60%	0.14	0.7223	0.6921	0.8184	-0.3402	3.3%	13.6%	8.2%	2.33	
4	BMO SelectClass Balanced Portfolio	B	0.66%	1.61%	0.37	0.64%	0.21	0.7944	0.7099	0.8187	0.0144	1.1%	10.6%	6.6%	2.48	
5	CI Signature Diversified Yield	B	0.58%	1.62%	0.31	0.57%	0.12	0.5370	0.6513	0.8605	-0.1974	1.4%	12.3%	8.6%	2.34	
6	CI Portfolio Series Income Fund Class A	B	0.45%	1.51%	0.25	0.42%	0.23	0.7560	0.7274	0.8662	0.3207	1.6%	9.0%	8.0%	5.4%	2.00

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
7 AGF Elements Yield Portfolio	B	0.38%	1.33%	0.23	0.29%	0.36	0.7165	0.6226	0.7573	0.4970	-0.2%	4.5%	5.2%	4.6%	2.02
8 Mawer Balanced Fund Class A	B	0.50%	2.34%	0.18	0.46%	0.40	0.8365	0.8641	0.9097	0.1184	3.3%	16.9%	11.5%	5.8%	0.98
9 CI Signature High Income Fund Class A	B	0.59%	2.86%	0.18	0.54%	0.48	0.8208	0.6006	0.7232	0.0439	1.2%	13.0%	11.6%	6.8%	1.60
10 Templeton Global Balanced Fund Series A	B	0.58%	2.80%	0.18	0.55%	0.29	0.4955	0.7539	0.8504	0.0297	3.8%	23.9%	10.8%		2.48
11 Mawer Canadian Diversified Investment Fund CI A	B	0.49%	2.47%	0.17	0.44%	0.42	0.8343	0.8535	0.9120	0.1332	3.2%	17.0%	11.4%	5.7%	0.99
12 CI Portfolio Series Conservative Fund Class A	B	0.33%	2.03%	0.12	0.28%	0.36	0.8684	0.8204	0.8965	0.1456	2.0%	10.5%	7.3%	3.7%	2.31
13 CI Portfolio Series Conservative Balanced Fnd CI A	B	0.31%	2.30%	0.10	0.26%	0.41	0.8757	0.8411	0.9019	0.0890	2.8%	12.8%	7.8%	3.4%	2.44
14 Marquis Balanced Portfolio	B	0.28%	2.50%	0.08	0.23%	0.46	0.9059	0.7775	0.8625	0.0983	2.8%	11.2%	6.6%	3.1%	2.56
15 BMO SelectClass Growth Portfolio	C	0.77%	2.19%	0.32	0.73%	0.31	0.8713	0.7686	0.8173	-0.1797	1.9%	14.6%	7.9%		2.58
16 Quotential Diversified Income Portfolio Series T	C	0.36%	1.57%	0.18	0.33%	0.26	0.8080	0.6660	0.7455	0.2486	0.3%	8.1%	6.4%	4.2%	1.98
17 BMO Matchmaker Strategic Security Portfolio	C	0.28%	1.19%	0.17	0.19%	0.32	0.7125	0.7160	0.7904	0.5141	1.2%	6.3%	5.6%	3.3%	2.25
18 Mac Ivy Global Balanced Fund Series A C\$	C	0.45%	2.24%	0.17	0.44%	0.08	0.1830	0.7414	0.5578	0.1787	4.5%	15.9%	9.8%	5.3%	2.51
19 Fidelity Income Portfolio	C	0.34%	1.88%	0.14	0.30%	0.34	0.8913	0.7034	0.8257	0.2309	0.9%	7.6%	6.3%	3.9%	2.28
20 Aston Hill Growth & Income Fund	C	0.59%	4.03%	0.13	0.52%	0.70	0.8414	0.5880	0.7012	0.0171	4.6%	17.2%	12.6%		0.00
21 Fidelity Global Income Portfolio	C	0.34%	2.11%	0.12	0.29%	0.38	0.8841	0.7014	0.8356	0.1847	1.1%	8.8%	6.6%	3.8%	2.26
22 BMO FundSelect Security Portfolio	C	0.20%	1.17%	0.11	0.12%	0.31	0.7047	0.7800	0.8358	0.4718	0.5%	5.3%	4.2%	2.3%	2.38
23 Chou Bond	C	0.59%	5.13%	0.10	0.53%	0.53	0.5027	0.3063	0.3106	-0.2224	9.7%	32.8%	6.3%	5.6%	1.45
24 IA Clarington Global Tactical Income Fund Sr T8 C\$	C	0.32%	2.75%	0.09	0.27%	0.45	0.7985	0.8052	0.7860	-0.1165	3.9%	12.9%	8.1%	3.4%	2.57
25 Marquis Balanced Growth Portfolio	C	0.33%	2.88%	0.09	0.26%	0.54	0.9154	0.7868	0.8666	-0.0012	3.6%	13.7%	7.0%	3.5%	2.57
26 CI Signature Income & Growth Fund Class A	C	0.33%	3.11%	0.08	0.27%	0.60	0.9363	0.7300	0.8253	-0.0555	1.4%	13.9%	7.9%	3.5%	2.43
27 Dynamic Global Asset Allocation Fund	C	0.30%	2.75%	0.08	0.25%	0.39	0.6984	0.5965	0.6125	0.1364	3.2%	8.0%	8.6%	3.1%	2.67
28 BMO GDN Global Diversified Fund	C	0.32%	3.17%	0.08	0.26%	0.58	0.8898	0.7579	0.8689	0.0978	1.9%	13.1%	8.0%	3.3%	2.50
29 Dynamic Value Balanced Fund Series A	C	0.35%	4.03%	0.07	0.26%	0.77	0.9291	0.5594	0.6920	-0.0871	3.6%	18.0%	5.4%	3.2%	2.41
30 Trimark Global Balanced Fund	C	0.28%	3.03%	0.07	0.23%	0.38	0.6132	0.8452	0.8609	0.0705	5.8%	18.8%	11.6%	2.8%	2.63
31 Fidelity Growth Portfolio	C	0.29%	3.47%	0.06	0.21%	0.65	0.9163	0.8036	0.8708	0.0580	3.0%	16.6%	8.8%	2.8%	2.46
32 Mac Cundill Global Balanced Fund Series C C\$	C	0.36%	4.86%	0.06	0.27%	0.73	0.7354	0.6918	0.8118	-0.2057	7.6%	29.8%	6.5%	2.9%	2.50
33 TD Advantage Balanced Portfolio	D	0.51%	1.19%	0.36	0.49%	0.13	0.8137	0.7220	0.8022	-0.2180	1.3%	10.4%	7.1%		2.07
34 TD Advantage Balanced Growth Portfolio	D	0.53%	1.61%	0.28	0.50%	0.19	0.8640	0.7782	0.8156	-0.3744	1.7%	12.9%	7.5%		2.20
35 TD Advantage Growth Portfolio	D	0.55%	2.17%	0.22	0.52%	0.27	0.8889	0.8015	0.8035	-0.4656	2.1%	15.9%	7.9%		2.27
36 Ethical Select Global Growth	D	0.46%	2.11%	0.18	0.43%	0.22	0.7710	0.8523	0.8931	-0.5114	2.3%	14.7%	7.3%		2.67
37 TD Mgd Index Income Portfolio	D	0.30%	1.39%	0.16	0.28%	0.19	0.6614	0.7486	0.8332	0.5330	1.2%	7.3%	6.2%	3.6%	1.49
38 Invesco Intactive Diversified Income Portfolio	D	0.28%	1.65%	0.12	0.25%	0.27	0.7867	0.7476	0.8159	0.3006	0.3%	5.1%	5.6%	3.3%	1.90
39 BMO GDN Conservative Solution	D	0.27%	1.86%	0.11	0.24%	0.32	0.8302	0.7550	0.7868	0.2002	1.2%	7.9%	6.9%	3.1%	2.44
40 TD Mgd Index Income & Moderate Growth Portfolio	D	0.26%	1.85%	0.10	0.23%	0.29	0.7567	0.8441	0.9052	0.3275	1.7%	10.3%	6.9%	2.9%	1.55
41 Invesco Intactive Balanced Income Portfolio Ser A	D	0.25%	2.13%	0.08	0.21%	0.36	0.8138	0.7840	0.8283	0.2115	0.4%	5.7%	6.2%	2.7%	2.10
42 TD Mgd Income & Moderate Growth Portfolio	D	0.24%	2.12%	0.08	0.20%	0.37	0.8494	0.8110	0.8914	0.2226	1.5%	10.7%	6.0%	2.7%	2.28
43 Quotential Balanced Income Portfolio Series A	D	0.25%	2.29%	0.08	0.20%	0.42	0.8994	0.6909	0.8358	0.1709	0.7%	10.0%	5.4%	2.8%	2.09
44 CI Portfolio Series Balanced Fund Class A	D	0.28%	2.61%	0.08	0.22%	0.47	0.8828	0.8457	0.9015	0.0404	3.0%	14.6%	8.0%	3.0%	2.43
45 CIBC Managed Balanced Portfolio Class A	D	0.25%	2.33%	0.08	0.21%	0.41	0.8505	0.8730	0.9013	0.0814	1.7%	12.3%	6.9%	2.8%	2.24
46 Fidelity Balanced Portfolio	D	0.28%	2.81%	0.07	0.22%	0.54	0.9313	0.7612	0.8584	0.0998	1.8%	11.6%	7.0%	2.9%	2.40
47 Fidelity Global Balanced Portfolio	D	0.27%	2.96%	0.07	0.21%	0.55	0.9024	0.7813	0.8862	0.1026	1.9%	13.0%	7.6%	2.8%	2.39
48 CI Portfolio Series Balanced Growth Fund Class A	D	0.26%	2.95%	0.06	0.20%	0.54	0.8976	0.8367	0.8918	0.0034	3.3%	16.4%	8.3%	2.7%	2.44
49 Dynamic Strategic Growth Portfolio	D	0.25%	2.90%	0.06	0.19%	0.56	0.9396	0.7081	0.8058	0.0127	2.2%	11.1%	5.4%	2.5%	2.48
50 Fidelity Global Asset Allocation Fund Series A C\$	D	0.24%	2.67%	0.06	0.20%	0.33	0.6006	0.8365	0.8761	0.2580	2.6%	15.1%	7.7%	2.4%	2.57

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
51 Invesco Intactive Balanced Growth Portfolio Ser A	D	0.23%	2.59%	0.06	0.18%	0.44	0.8320	0.8206	0.8642	0.1196	0.9%	8.7%	6.9%	2.4%	2.21
52 Fidelity Global Growth Portfolio	D	0.28%	3.80%	0.05	0.20%	0.70	0.8995	0.8164	0.8859	0.0496	3.3%	18.7%	9.7%	2.5%	2.47
53 TD Mgd Balanced Growth Portfolio	D	0.21%	2.67%	0.05	0.16%	0.47	0.8689	0.8350	0.9065	0.1321	2.2%	13.5%	6.5%	2.1%	2.43
54 CI Portfolio Series Growth Fund Class A	D	0.22%	3.29%	0.04	0.15%	0.60	0.8976	0.8374	0.8890	-0.0125	3.7%	18.2%	8.6%	2.0%	2.46
55 Invesco Intactive Growth Portfolio Series A	D	0.21%	3.08%	0.04	0.15%	0.53	0.8396	0.8383	0.8753	0.0267	1.5%	12.2%	7.4%	2.0%	2.27
56 Northwest Growth & Income Fund Series A	D	0.22%	3.21%	0.04	0.15%	0.56	0.8490	0.8344	0.8875	0.0246	1.7%	16.1%	8.0%	2.0%	2.67
57 CI Harbour Foreign Growth & Income	D	0.24%	4.14%	0.04	0.16%	0.71	0.8404	0.7832	0.8093	-0.1199	6.7%	20.4%	7.7%	1.9%	2.45
58 CIBC Managed Growth Portfolio Class A	D	0.20%	3.20%	0.04	0.14%	0.56	0.8533	0.8765	0.9046	0.0330	2.2%	16.5%	8.0%	1.8%	2.46
59 Manulife Simplicity Balanced Fund	D	0.18%	2.81%	0.04	0.12%	0.53	0.9292	0.7607	0.8658	0.0588	1.5%	11.2%	5.5%	1.7%	2.66
60 Marquis Growth Portfolio	D	0.21%	3.78%	0.04	0.13%	0.72	0.9247	0.7783	0.8573	-0.0036	4.3%	16.1%	7.4%	1.6%	2.56
61 BMO FundSelect Growth Portfolio	D	0.19%	3.26%	0.03	0.12%	0.58	0.8680	0.8162	0.8969	0.1127	3.2%	17.1%	7.6%	1.6%	2.66
62 TD FundSmart Mgd Aggressive Growth Port	D	0.18%	3.40%	0.03	0.11%	0.60	0.8680	0.8562	0.9105	0.0770	3.5%	18.0%	7.6%	1.4%	3.00
63 Acuity Diversified Income Fund Class A	D	0.16%	4.04%	0.02	0.08%	0.70	0.8446	0.5518	0.6669	0.0347	0.9%	8.9%	6.6%	0.9%	2.77
64 Distinction Growth Portfolio	D	0.14%	3.28%	0.02	0.07%	0.63	0.9408	0.7510	0.8464	-0.0556	3.1%	16.9%	5.6%	1.0%	3.07
65 BMO SelectClass Security Portfolio	F	0.48%	0.84%	0.48	0.47%	0.08	0.5753	0.6089	0.7168	0.4174	0.3%	5.7%	5.2%		2.32
66 Ethical Select Global Balanced	F	0.35%	1.63%	0.17	0.33%	0.15	0.6731	0.7556	0.6744	-0.4203	1.8%	10.9%	4.4%		2.47
67 BMO Matchmaker Strategic Balanced Portfolio	F	0.24%	2.07%	0.08	0.19%	0.38	0.8931	0.7895	0.8328	0.1791	2.8%	11.6%	6.8%	2.6%	0.00
68 AGF Elements Conservative Portfolio	F	0.18%	1.64%	0.06	0.15%	0.27	0.8165	0.8027	0.8588	0.3251	0.7%	6.2%	4.6%	2.0%	2.33
69 TD Mgd Index Balanced Growth Portfolio	F	0.20%	2.37%	0.05	0.16%	0.39	0.8087	0.8681	0.9221	0.2096	2.0%	12.9%	7.3%	2.1%	1.57
70 RBC Select Balanced Portfolio	F	0.19%	2.25%	0.05	0.14%	0.41	0.8938	0.8541	0.8893	0.0577	2.0%	12.6%	6.9%	2.0%	1.93
71 BMO FundSelect Balanced Portfolio	F	0.17%	2.03%	0.04	0.13%	0.35	0.8477	0.8539	0.8940	0.1981	1.8%	10.6%	6.0%	1.7%	2.55
72 Quotential Balanced Growth Portfolio Series A	F	0.19%	2.98%	0.04	0.13%	0.57	0.9273	0.7346	0.8500	0.0579	1.3%	13.5%	5.7%	1.8%	2.27
73 BMO Matchmaker Strategic Growth Portfolio	F	0.19%	3.04%	0.04	0.12%	0.57	0.9102	0.8074	0.8513	0.0838	3.6%	16.2%	8.2%	1.7%	0.00
74 AGF Elements Balanced Portfolio	F	0.16%	2.38%	0.04	0.11%	0.43	0.8836	0.8121	0.8861	0.1643	0.9%	9.4%	5.4%	1.6%	2.31
75 Quotential Global Balanced Portfolio	F	0.15%	3.05%	0.02	0.09%	0.54	0.8713	0.7828	0.8853	0.0828	2.0%	15.7%	6.3%	1.2%	2.43
76 TD Mgd Aggressive Growth Portfolio	F	0.14%	3.47%	0.02	0.07%	0.62	0.8759	0.8466	0.9070	0.0652	3.0%	17.3%	7.1%	1.0%	2.52
77 SEI Balanced 60/40 Fund Class - P	F	0.12%	2.68%	0.02	0.06%	0.50	0.9028	0.8134	0.8799	0.1239	1.7%	11.1%	5.5%	1.0%	2.48
78 TD Mgd Index Aggressive Growth Portfolio	F	0.13%	3.40%	0.02	0.06%	0.61	0.8745	0.8470	0.9073	0.0860	2.6%	17.2%	7.3%	0.8%	1.64
79 RBC Jantzi Balanced	F	0.11%	2.25%	0.01	0.06%	0.41	0.9007	0.8383	0.8671	0.0750	2.1%	12.8%	6.6%	1.0%	2.32
80 Quotential Growth Portfolio Series A C\$	F	0.12%	3.61%	0.01	0.04%	0.67	0.9109	0.7826	0.8730	-0.0092	1.7%	16.6%	5.9%	0.6%	2.52
81 Distinction Bold Portfolio	F	0.10%	3.68%	0.01	0.02%	0.70	0.9275	0.7666	0.8589	-0.0811	3.6%	19.8%	6.0%	0.4%	3.25
82 AGF Elements Growth Portfolio	F	0.09%	3.16%	0.01	0.03%	0.59	0.9199	0.7857	0.8775	0.0813	1.3%	12.8%	5.8%	0.5%	2.35
83 RBC Select Growth Portfolio	F	0.09%	2.87%	0.00	0.03%	0.53	0.9070	0.8492	0.8795	-0.0187	2.4%	15.3%	6.8%	0.5%	2.04
84 RBC Balanced Growth Fund Series A	F	0.08%	2.32%	0.00	0.03%	0.43	0.8982	0.8460	0.8820	0.0779	1.9%	12.0%	5.7%	0.6%	2.37
85 Brandes Global Balanced Fund	F	0.07%	3.00%	0.00	0.03%	0.37	0.5948	0.8554	0.9044	0.2393	6.7%	20.3%	7.6%	0.3%	2.45
86 SEI Growth 70/30 Class P	F	0.07%	3.10%	0.00	0.00%	0.58	0.9178	0.8139	0.8723	0.0794	2.0%	11.9%	5.5%	0.2%	2.59
87 SEI Growth 80/20 Fund Class - P	F	0.05%	3.54%	-0.01	-0.03%	0.67	0.9189	0.8163	0.8756	0.0494	2.4%	14.8%	6.3%	-0.2%	2.59
88 Standard Life Balanced A-Series	F	0.05%	2.41%	-0.01	0.00%	0.46	0.9286	0.7776	0.8285	0.0428	1.0%	8.3%	4.2%	0.3%	2.50
89 ROI Global Retirement Fund Series A	F	-0.06%	4.12%	-0.03	-0.14%	0.75	0.8873	0.7444	0.8373	-0.0737	0.5%	13.5%	7.4%	-1.7%	2.25
90 AGF World Balanced Fund C\$	F	-0.08%	4.48%	-0.04	-0.15%	0.58	0.6360	0.7898	0.9198	0.0761	5.0%	25.6%	7.1%	-2.2%	2.61
91 Investors Global Dividend Fund	F	-0.09%	3.71%	-0.04	-0.15%	0.52	0.6870	0.8164	0.9212	0.1026	4.1%	21.0%	6.9%	-1.9%	2.94
92 Norrep Global Income Growth	TBD	0.53%	3.10%	0.15	0.49%	0.33	0.8173	0.7814	0.8058	-0.6863	4.9%	21.4%			0.00
93 O'Leary U.S. Strategic Yield	TBD	0.40%	2.32%	0.14	0.37%	0.23	0.7464	0.5964	0.8043	-0.5313	3.5%	15.1%			0.00

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
Benchmark (40% DEX / 60% MSCI World)		0.39%	2.36%	0.13			0.6909	0.9127	0.9497	0.2135	3.9%	17.2%	10.7%	4.2%	
Category Average		0.30%	2.68%	0.10			0.8167	0.7634	0.8320	0.0467	2.5%	13.7%	7.2%	2.3%	2.21

Target Date Funds

1	Fidelity ClearPath 2025 Portfolio Series A	C	0.29%	2.81%	0.08	0.23%	0.54	0.9358	0.7793	0.8542	0.0931	2.9%	13.7%	8.2%	3.0%	2.34
2	Fidelity ClearPath 2015 Portfolio Series A	D	0.29%	2.04%	0.10	0.25%	0.37	0.8993	0.7839	0.8718	0.1968	2.0%	9.8%	6.7%	3.3%	2.26
3	Fidelity ClearPath 2010 Portfolio Series A	D	0.24%	1.80%	0.09	0.21%	0.33	0.8935	0.7771	0.8666	0.2122	1.6%	7.9%	5.7%	2.8%	2.15
4	IA Clarington Target Click 2020 Fund Series A	D	0.24%	1.96%	0.08	0.21%	0.20	0.5021	0.4964	0.6426	0.6615	-0.8%	3.0%	5.0%	2.6%	2.57
5	Fidelity ClearPath 2020 Portfolio Series A	D	0.26%	2.55%	0.07	0.21%	0.48	0.9209	0.7660	0.8451	0.1609	2.2%	10.6%	7.4%	2.8%	2.33
6	IA Clarington Target Click 2025 Fund Series A	D	0.25%	2.45%	0.07	0.22%	0.30	0.6012	0.5654	0.6888	0.5580	0.6%	6.7%	7.0%	2.7%	2.59
7	Fidelity ClearPath 2035 Portfolio Series A	D	0.27%	3.49%	0.06	0.19%	0.68	0.9508	0.7757	0.8416	0.0186	3.7%	17.1%	9.0%	2.5%	2.40
8	Fidelity ClearPath 2030 Portfolio Series A	D	0.25%	3.24%	0.05	0.18%	0.63	0.9451	0.7700	0.8396	0.0652	3.1%	14.5%	8.4%	2.4%	2.39
9	Fidelity ClearPath 2045 Portfolio Series A	D	0.27%	3.68%	0.05	0.19%	0.72	0.9546	0.7722	0.8364	-0.0013	4.1%	18.3%	9.3%	2.4%	2.47
10	Fidelity ClearPath 2040 Portfolio Series A	D	0.26%	3.61%	0.05	0.18%	0.71	0.9533	0.7721	0.8370	0.0106	3.9%	17.7%	9.2%	2.4%	2.45
11	RBC Target 2015 Education Fund	F	0.18%	1.52%	0.07	0.15%	0.25	0.8110	0.7199	0.7918	0.4060	0.5%	3.8%	4.6%	2.0%	1.63
12	IA Clarington Target Click 2015 Fund Series A	F	0.13%	1.21%	0.04	0.12%	0.06	0.2227	0.3735	0.4682	0.7393	-0.2%	1.0%	2.4%	1.4%	1.47
13	RBC Target 2020 Education Fund	F	0.14%	2.26%	0.03	0.09%	0.42	0.9092	0.8141	0.8604	0.1319	1.2%	8.7%	5.7%	1.4%	1.84

Canadian Dividend & Income Equity

1	First Asset Canadian Dividend Opportunities Fund	A	0.99%	1.66%	0.55	0.98%	0.11	0.4973	0.4774	0.5561	-0.0918	1.3%	11.0%	14.3%		0.00
2	Sentry Growth & Income Fund	A	0.78%	2.70%	0.26	0.72%	0.48	0.8617	0.7451	0.7493	-0.1385	3.4%	14.0%	13.3%		2.75
3	RBC Canadian Equity Income Fund	A	1.10%	4.42%	0.23	1.00%	0.84	0.9241	0.6315	0.7092	-0.0919	2.3%	15.1%	15.3%	12.6%	2.10
4	Sentry Canadian Income Fund A	A	0.70%	3.46%	0.18	0.63%	0.62	0.8712	0.6862	0.7058	-0.0782	4.0%	14.6%	14.3%	8.0%	2.70
5	Mac Saxon Dividend Income Fund Series SI	A	0.70%	4.34%	0.14	0.61%	0.82	0.9194	0.6202	0.6843	-0.1007	0.5%	14.1%	12.3%	7.5%	1.59
6	Fidelity Dividend Plus	B	0.73%	3.84%	0.17	0.65%	0.64	0.8102	0.6064	0.6777	-0.0485	2.2%	11.8%	10.8%	8.1%	2.34
7	Omega Preferred Equity	B	0.46%	2.46%	0.16	0.43%	0.28	0.5466	0.3709	0.4884	0.0965	0.4%	4.9%	7.6%	5.3%	1.43
8	BMO GDN Monthly Dividend Fund Ltd. Classic	B	0.41%	2.47%	0.14	0.36%	0.41	0.8155	0.5433	0.6435	0.0097	0.8%	9.1%	7.9%	4.7%	1.42
9	BMO GDN Monthly High Income Fund II	B	0.62%	4.11%	0.13	0.53%	0.74	0.8786	0.5893	0.6512	-0.0098	1.9%	15.5%	6.9%	14.0%	2.37
10	Dynamic Equity Income Fund Series A	B	0.58%	3.83%	0.13	0.50%	0.69	0.8763	0.6035	0.6441	-0.0086	0.8%	7.8%	11.6%	6.2%	2.17
11	NexGen Canadian Dividend & Income Tax Managed	B	0.32%	1.89%	0.13	0.29%	0.27	0.6940	0.6065	0.6200	-0.2150	1.6%	13.1%	8.2%	3.7%	2.87
12	Bissett Canadian Dividend	B	0.53%	3.65%	0.12	0.46%	0.64	0.8608	0.7066	0.7142	-0.1385	0.7%	15.1%	10.1%	5.7%	2.34
13	CI Signature Dividend Fund Class A	B	0.48%	3.35%	0.12	0.41%	0.58	0.8381	0.7085	0.7851	-0.0528	2.9%	17.6%	9.4%	5.2%	1.88
14	Beutel Goodman Canadian Dividend Fund	B	0.50%	3.63%	0.12	0.43%	0.61	0.8178	0.7588	0.7195	-0.1537	3.4%	22.8%	11.2%	5.3%	1.50
15	Fidelity Dividend	B	0.43%	3.21%	0.11	0.36%	0.61	0.9255	0.6592	0.6801	-0.0418	1.7%	10.6%	7.4%	4.7%	2.32
16	Northwest Canadian Dividend Fund Series A	B	0.43%	3.65%	0.10	0.36%	0.61	0.8184	0.7592	0.7211	-0.1495	3.1%	21.8%	10.3%	4.4%	2.60
17	Dynamic Dividend Fund	B	0.34%	3.14%	0.09	0.28%	0.58	0.8961	0.6776	0.7284	0.0394	1.1%	12.1%	10.2%	3.6%	1.58
18	Renaissance Millennium High Income Fund	B	0.37%	3.62%	0.08	0.29%	0.65	0.8753	0.6892	0.6961	-0.0546	1.0%	10.4%	12.8%	3.7%	2.49
19	Matrix Monthly Pay Fund	B	0.39%	4.05%	0.08	0.30%	0.77	0.9315	0.6548	0.6917	-0.1873	0.6%	10.4%	8.1%	3.8%	3.30
20	PH&N Canadian Income	B	0.39%	4.74%	0.07	0.29%	0.89	0.9172	0.7167	0.7553	-0.0862	0.9%	18.1%	10.0%	3.4%	1.22

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
21 Omega High Dividend	B	0.33%	3.83%	0.07	0.25%	0.73	0.9263	0.7119	0.7366	-0.1321	-0.1%	14.7%	7.1%	3.1%	2.03
22 IA Clarington Canadian Conservative Equity Fund A	C	0.30%	3.18%	0.07	0.23%	0.60	0.9196	0.6141	0.6686	-0.1568	-0.3%	11.0%	8.3%	3.1%	2.42
23 Fiera Sceptre High Income Fund Class B	C	0.32%	4.04%	0.06	0.24%	0.76	0.9246	0.6423	0.7079	-0.0965	1.3%	19.6%	11.8%	2.9%	2.25
24 RBC Canadian Dividend Fund Series A	C	0.29%	3.86%	0.06	0.21%	0.75	0.9528	0.6994	0.7207	-0.1110	0.3%	15.9%	7.7%	2.7%	1.78
25 PH&N Dividend Income Fund Series D	C	0.31%	4.29%	0.06	0.22%	0.79	0.9000	0.7438	0.7300	-0.1427	0.0%	16.0%	8.1%	2.7%	1.18
26 CI Canadian Dividend Fund	C	0.25%	3.48%	0.05	0.18%	0.59	0.8222	0.7459	0.7023	-0.1325	1.6%	9.7%	7.1%	2.3%	2.58
27 Stone & Co. Dividend Growth Class Canada A	C	0.25%	3.49%	0.05	0.17%	0.69	0.9592	0.7339	0.7590	-0.1078	0.2%	15.5%	8.7%	2.2%	2.72
28 TD Dividend Growth Fund	C	0.27%	4.12%	0.05	0.19%	0.75	0.8886	0.6935	0.6601	-0.1816	-1.0%	14.9%	6.6%	2.3%	2.03
29 CI Canadian Dividend Growth Fund	C	0.25%	3.70%	0.05	0.17%	0.70	0.9187	0.6880	0.7234	-0.0533	-1.5%	9.8%	7.4%	2.2%	2.56
30 Ethical Canadian Dividend Fund Class A	C	0.22%	3.62%	0.04	0.14%	0.66	0.8846	0.7324	0.7186	-0.2135	2.6%	19.2%	8.0%	1.8%	2.55
31 Manulife Canadian Stock Fund	C	0.22%	3.84%	0.04	0.14%	0.71	0.9001	0.7124	0.6917	-0.2340	2.2%	14.2%	3.8%	1.8%	2.36
32 Manulife Dividend Fund Series A	C	0.21%	3.85%	0.04	0.13%	0.71	0.9013	0.7135	0.6931	-0.2315	2.2%	14.2%	3.8%	1.7%	2.36
33 CIBC Dividend Growth Fund	C	0.21%	3.83%	0.03	0.12%	0.76	0.9747	0.6602	0.7085	-0.1148	-0.1%	13.1%	7.2%	1.6%	2.05
34 IA Clarington Strategic Equity Income Fund Ser Y	C	0.20%	3.81%	0.03	0.13%	0.67	0.8529	0.7448	0.7455	-0.1659	3.2%	16.7%	7.1%	1.6%	1.90
35 BMO Dividend Fund	C	0.16%	3.58%	0.03	0.09%	0.69	0.9360	0.7191	0.7136	-0.1191	1.1%	14.6%	6.7%	1.2%	1.79
36 Scotia Canadian Dividend Fund	C	0.17%	3.91%	0.02	0.08%	0.75	0.9422	0.7253	0.7356	-0.0901	1.6%	14.4%	6.6%	1.1%	1.73
37 IA Clarington Canadian Dividend Fund Series A	C	0.16%	3.87%	0.02	0.07%	0.76	0.9645	0.6899	0.7037	-0.1131	-0.6%	12.4%	5.6%	1.0%	2.76
38 Renaissance Canadian Dividend Fund	C	0.14%	3.32%	0.02	0.07%	0.65	0.9564	0.6586	0.6888	-0.1941	-0.1%	12.6%	6.4%	1.0%	2.46
39 Mac Maxxum Dividend Fund Series A	C	0.13%	4.25%	0.01	0.04%	0.78	0.8929	0.7525	0.7468	-0.1380	0.8%	14.1%	5.1%	0.5%	2.50
40 AGF Dividend Income Fund	C	0.11%	3.92%	0.01	0.03%	0.76	0.9474	0.6871	0.6798	-0.1917	0.0%	8.2%	4.2%	0.5%	2.20
41 Standard Life Canadian Dividend Growth A-Series	C	0.04%	4.09%	-0.01	-0.05%	0.78	0.9319	0.7039	0.7107	-0.1295	0.2%	13.3%	6.2%	-0.6%	2.09
42 AGF Tactical Income Fund	D	-0.08%	4.58%	-0.03	-0.18%	0.90	0.9597	0.5878	0.6849	-0.0722	1.4%	10.0%	3.0%	-2.2%	2.98
Benchmark (S&P/TSX Composite)		0.11%	4.80%	0.01			1.0000	0.6141	0.6813	-0.0761	-0.5%	13.3%	5.4%	-0.1%	
Category Average		0.37%	3.64%	0.09			0.8770	0.6707	0.6964	-0.1101	1.2%	13.7%	8.5%	3.6%	2.15

Canadian Equity

1 EdgePoint Canadian Portfolio	A	1.33%	3.60%	0.35	1.28%	0.46	0.7922	0.6334	0.6557	-0.3363	2.3%	12.9%	6.7%		2.24
2 Sentry Diversified Equity Fund Series A	B	0.48%	2.72%	0.15	0.42%	0.46	0.8184	0.5966	0.6643	-0.0333	3.7%	20.6%	4.8%	5.4%	2.99
3 Fidelity Canadian Large Cap Fund Series A	B	0.66%	4.34%	0.13	0.57%	0.81	0.9091	0.7066	0.7247	-0.0078	9.3%	24.7%	17.2%	6.9%	2.46
4 Mac Cundill Canadian Security Fund Series A	B	0.73%	5.09%	0.13	0.64%	0.82	0.7857	0.7326	0.7528	-0.2828	6.3%	28.9%	10.7%	7.5%	2.21
5 RBC North American Value Fund	B	0.51%	3.70%	0.12	0.43%	0.71	0.9356	0.7826	0.7946	-0.1242	5.2%	22.8%	10.7%	5.4%	2.10
6 Trimark Canadian Endeavour Fund	B	0.72%	5.70%	0.11	0.62%	0.92	0.7908	0.7771	0.7808	-0.0507	6.2%	30.6%	13.2%	6.9%	2.22
7 CI Cambridge Canadian Equity Corp. Class	B	0.51%	4.21%	0.10	0.42%	0.77	0.8958	0.7511	0.7859	-0.0755	7.4%	30.7%	15.2%	5.2%	2.43
8 Beutel Goodman Canadian Intrinsic Fund	B	0.43%	3.49%	0.10	0.37%	0.54	0.7598	0.7990	0.7399	-0.2153	5.5%	22.9%	9.7%	4.5%	1.50
9 Mawer Canadian Equity Fund Class A	B	0.48%	3.98%	0.10	0.39%	0.77	0.9391	0.7367	0.7768	-0.1061	2.8%	22.0%	12.8%	4.9%	1.25
10 Bissett Canadian Equity Fund Series F	B	0.52%	4.70%	0.09	0.42%	0.87	0.9027	0.7181	0.7468	-0.1833	2.2%	24.3%	11.5%	5.0%	1.19
11 Beutel Goodman Canadian Equity Plus Fund	B	0.38%	3.82%	0.08	0.30%	0.69	0.8762	0.8045	0.8312	-0.1082	4.3%	25.0%	10.3%	3.8%	1.51
12 Trimark Canadian Fund Series - SC	B	0.46%	5.05%	0.08	0.37%	0.88	0.8486	0.7727	0.7908	-0.1155	3.4%	29.6%	9.2%	4.1%	1.79
13 Beutel Goodman Canadian Equity Fund	B	0.38%	4.11%	0.07	0.29%	0.78	0.9317	0.7016	0.7496	-0.1215	2.1%	21.9%	8.6%	3.6%	1.36
14 Bissett Canadian Equity Fund Series A	B	0.42%	4.69%	0.07	0.32%	0.87	0.9027	0.7179	0.7466	-0.1834	1.9%	22.7%	10.1%	3.7%	2.47

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
15 Manulife Canadian Focused Fund	B	0.39%	4.47%	0.07	0.30%	0.79	0.8635	0.6902	0.6477	-0.0802	8.3%	24.4%	10.3%	3.6%	2.41
16 RBC O'Shaughnessy All Canadian Equity	B	0.38%	4.42%	0.07	0.29%	0.84	0.9300	0.6852	0.7422	-0.0949	2.2%	16.1%	10.6%	3.5%	1.81
17 Mac Ivy All-Canadian	C	0.26%	2.89%	0.07	0.22%	0.41	0.7013	0.8176	0.7225	-0.0170	1.1%	11.7%	7.9%	2.7%	2.52
18 Northwest Canadian Equity Fund Series A	C	0.35%	4.27%	0.06	0.26%	0.76	0.8663	0.8425	0.8184	-0.0919	3.7%	19.5%	8.6%	3.1%	2.67
19 Mac Ivy Canadian Fund Series A	C	0.25%	2.75%	0.06	0.21%	0.38	0.6766	0.8604	0.7495	0.0410	3.4%	15.8%	9.0%	2.6%	2.50
20 Meritas Monthly Dividend and Income	C	0.27%	3.43%	0.06	0.20%	0.62	0.8865	0.6766	0.6425	-0.0752	3.1%	11.4%	7.0%	2.6%	2.67
21 Steadyhand Equity Fund	C	0.29%	4.02%	0.05	0.20%	0.74	0.8995	0.8061	0.8067	-0.0532	4.1%	23.5%	12.3%	2.5%	1.35
22 ROI Canadian Top 30 Small Cap Picks Fund Ser C-7	C	0.38%	6.02%	0.05	0.26%	1.14	0.9251	0.5830	0.6418	-0.0886	6.7%	15.5%	11.7%	2.4%	1.45
23 Leith Wheeler Canadian Equity	C	0.31%	4.70%	0.05	0.21%	0.88	0.9152	0.7288	0.7676	-0.1656	1.4%	23.3%	10.8%	2.4%	1.50
24 Fidelity Canadian Growth Company Fund Series A	C	0.30%	4.65%	0.05	0.20%	0.88	0.9284	0.6984	0.7012	-0.1294	10.1%	30.2%	14.4%	2.3%	2.50
25 Trimark Canadian Opportunity Class Series A	C	0.27%	4.27%	0.05	0.18%	0.78	0.8874	0.7848	0.8312	-0.0868	4.9%	20.2%	7.2%	2.2%	2.49
26 Omega Canadian Equity	C	0.28%	4.64%	0.04	0.18%	0.88	0.9258	0.5956	0.6757	-0.0788	7.3%	29.7%	13.9%	2.1%	2.34
27 Dynamic Canadian Value Class	C	0.30%	5.62%	0.04	0.18%	1.06	0.9231	0.5624	0.6828	-0.1189	5.6%	28.1%	5.0%	1.7%	2.40
28 Dynamic Value Fund of Canada	C	0.26%	5.47%	0.03	0.14%	1.03	0.9201	0.5529	0.6628	-0.1299	5.4%	26.5%	5.0%	1.2%	2.39
29 Pro FTSE RAFI Canadian Index Fund	C	0.23%	4.67%	0.03	0.13%	0.89	0.9296	0.6620	0.6892	-0.1592	-0.5%	14.4%	3.9%	1.4%	0.00
30 Mac Saxon Stock Fund Series SI	C	0.21%	4.95%	0.03	0.10%	0.97	0.9603	0.6794	0.7754	-0.0839	1.5%	19.6%	5.2%	1.1%	2.07
31 CI Signature Select Canadian Fund Class A	C	0.19%	4.16%	0.03	0.10%	0.80	0.9428	0.7443	0.8074	-0.1300	1.5%	17.1%	6.5%	1.3%	2.43
32 Dynamic Blue Chip Equity	C	0.16%	3.57%	0.02	0.09%	0.68	0.9330	0.6481	0.6643	-0.0548	3.4%	10.7%	5.4%	1.2%	2.41
33 Dynamic Blue Chip Equity Fund	C	0.16%	3.57%	0.02	0.09%	0.68	0.9330	0.6481	0.6642	-0.0549	3.4%	10.7%	5.4%	1.2%	2.41
34 RBC O'Shaughnessy Canadian Equity Fund	C	0.18%	4.71%	0.02	0.08%	0.88	0.9148	0.7615	0.7724	-0.1705	5.4%	24.1%	8.6%	0.8%	1.54
35 RBC Jantzi Canadian Equity	C	0.16%	4.27%	0.02	0.06%	0.87	0.9938	0.6451	0.7071	-0.0839	-0.3%	14.9%	5.0%	0.8%	2.10
36 CI Canadian Investment Fund Class A	C	0.16%	4.62%	0.02	0.06%	0.91	0.9588	0.6827	0.7727	-0.1203	4.1%	19.8%	5.6%	0.6%	2.37
37 Dynamic Dividend Advantage Fund	C	0.16%	4.60%	0.02	0.06%	0.89	0.9471	0.6166	0.7067	-0.0910	5.4%	23.5%	9.1%	0.6%	1.57
38 Dynamic Dividend Advantage Fund Series A	C	0.16%	4.60%	0.02	0.06%	0.89	0.9472	0.6167	0.7067	-0.0911	5.4%	23.5%	9.1%	0.6%	1.57
39 Brandes Sionna Canadian Equity	C	0.14%	3.68%	0.02	0.06%	0.72	0.9618	0.7002	0.7525	-0.1071	0.7%	16.1%	5.9%	0.9%	2.65
40 CI Harbour Fund	C	0.15%	4.34%	0.02	0.05%	0.83	0.9361	0.7031	0.7525	-0.1379	2.9%	15.4%	6.0%	0.6%	2.43
41 Bissett All Canadian Focus Fund	C	0.14%	4.82%	0.01	0.04%	0.94	0.9498	0.6547	0.7208	-0.0529	2.3%	18.5%	10.5%	0.3%	2.69
42 CIBC Canadian Equity Value Fund	C	0.12%	3.83%	0.01	0.04%	0.74	0.9464	0.6449	0.6843	-0.2660	-1.4%	12.9%	4.0%	0.6%	2.11
43 PH&N Community Values Cdn Equity	C	0.13%	4.73%	0.01	0.02%	0.92	0.9531	0.6847	0.7096	-0.1936	1.3%	19.5%	5.9%	0.2%	1.22
44 Templeton Canadian Stock Fund A	C	0.12%	4.71%	0.01	0.02%	0.90	0.9300	0.6886	0.7396	-0.1819	-0.7%	13.2%	2.5%	0.1%	2.68
45 Invesco Select Canadian Equity Fund	C	0.11%	3.94%	0.01	0.03%	0.73	0.9089	0.7752	0.7979	-0.1672	1.7%	19.0%	5.3%	0.4%	2.59
46 DFA Canadian Core Equity Fund Class A	C	0.12%	4.94%	0.01	0.00%	1.00	0.9907	0.6048	0.6923	-0.0815	-1.8%	9.4%	3.4%	-0.1%	1.53
47 Invesco Canadian Premier Growth Fund Series A	C	0.09%	3.86%	0.00	0.01%	0.71	0.9024	0.7422	0.8376	-0.0801	3.6%	20.9%	6.8%	0.2%	2.67
48 Invesco Canadian Premier Growth Class Series A	C	0.09%	3.87%	0.00	0.01%	0.71	0.9011	0.7462	0.8388	-0.0768	3.6%	21.0%	6.9%	0.2%	2.64
49 Mac Maxxum Dividend Growth Fund Series A	C	0.09%	4.97%	0.00	0.00%	0.78	0.7688	0.7218	0.7316	-0.0982	1.0%	14.6%	3.0%	-0.4%	2.49
50 Mac Focus Canada Fund Series A	C	0.08%	3.98%	0.00	0.00%	0.73	0.8924	0.7974	0.8690	-0.0731	2.2%	16.0%	6.7%	0.0%	2.80
51 Quotential Canadian Growth Portfolio	C	0.07%	4.85%	0.00	-0.03%	0.96	0.9708	0.6531	0.7358	-0.0996	-1.9%	12.3%	4.7%	-0.5%	2.71
52 CI Synergy Canadian Corporate Class	C	0.07%	4.35%	0.00	-0.03%	0.85	0.9608	0.7524	0.8082	-0.0349	2.9%	17.7%	6.8%	-0.3%	2.43
53 Mac Universal Canadian Growth Fund Series A C\$	C	0.07%	3.52%	0.00	0.00%	0.57	0.7964	0.8078	0.7526	-0.1418	1.3%	11.2%	4.1%	0.1%	2.50
54 Renaissance Canadian Core Value Fund	C	0.06%	3.68%	0.00	-0.02%	0.71	0.9419	0.6982	0.7498	-0.1979	-0.4%	14.2%	3.8%	0.0%	2.58
55 Fidelity True North Fund Series A	C	0.05%	4.61%	0.00	-0.05%	0.93	0.9838	0.6060	0.6724	-0.0649	4.2%	19.1%	6.9%	-0.7%	2.49
56 Capital International - Growth & Income Class A	C	0.05%	3.64%	-0.01	-0.02%	0.69	0.9236	0.6697	0.7508	-0.0389	2.5%	15.2%	6.4%	-0.2%	2.21
57 Mac Focus All-Canadian Class	C	0.05%	3.86%	-0.01	-0.03%	0.72	0.9115	0.7760	0.8307	-0.0806	1.0%	13.0%	4.8%	-0.3%	2.53
58 BMO Equity Fund	C	0.04%	4.22%	-0.01	-0.06%	0.85	0.9774	0.6402	0.6874	-0.0852	3.8%	18.1%	5.4%	-0.6%	2.37

Financial Information provided by Funddata Canada. (c) Funddata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
59 BMO Canadian Equity Class	C	0.04%	4.27%	-0.01	-0.06%	0.85	0.9760	0.6409	0.6898	-0.0857	4.5%	18.9%	5.6%	-0.7%	2.46
60 Fidelity Canadian Disciplined Equity Fund Ser A	C	0.02%	5.04%	-0.01	-0.10%	1.03	0.9926	0.6079	0.6817	-0.0674	1.1%	13.9%	4.2%	-1.3%	2.50
61 Cambridge Canadian Stock Fund Class A	C	0.02%	4.02%	-0.01	-0.04%	0.60	0.7244	0.4748	0.5283	-0.0891	7.3%	15.3%	3.9%	-0.7%	2.38
62 Dynamic Aurion Canadian Equity Class Series A	D	0.87%	4.56%	0.17	0.79%	0.70	0.9518	0.4751	0.5774	-0.4352	0.0%	7.2%	-0.4%		2.67
63 IA Clarington Inhance Canadian Equity SRI Pt.	D	0.40%	3.24%	0.10	0.35%	0.42	0.9541	0.7233	0.7005	-0.5972	0.5%	14.4%	5.2%		2.65
64 PH&N Canadian Equity Plus Pension Trust Series A	D	0.08%	5.12%	0.00	-0.04%	1.01	0.9636	0.6994	0.7427	-0.1527	1.8%	19.4%	6.2%	-0.7%	0.64
65 RBC Canadian Index Fund	D	0.06%	4.78%	0.00	-0.05%	0.98	1.0000	0.6144	0.6813	-0.0766	-0.7%	12.5%	4.7%	-0.7%	0.72
66 TD Canadian Index Fund	D	0.04%	4.78%	-0.01	-0.07%	0.98	1.0000	0.6133	0.6810	-0.0765	-0.7%	12.3%	4.5%	-0.9%	0.88
67 PH&N Canadian Equity Fund Series D	D	0.02%	4.93%	-0.01	-0.10%	0.98	0.9730	0.6701	0.7177	-0.1514	0.6%	17.4%	4.6%	-1.3%	1.18
68 TD Canadian Value Fund	D	-0.01%	5.59%	-0.02	-0.13%	1.10	0.9593	0.6648	0.7451	-0.1231	0.0%	15.4%	2.0%	-2.0%	2.18
69 RBC North American Growth Fund	D	0.00%	4.29%	-0.02	-0.09%	0.85	0.9633	0.7720	0.7691	-0.0999	3.1%	17.0%	6.5%	-1.1%	2.08
70 Investors Canadian Large Cap Value Fund	D	-0.04%	6.40%	-0.02	-0.16%	1.12	0.8582	0.6175	0.6613	-0.2802	1.5%	19.2%	-3.8%	-2.8%	2.93
71 HSBC Equity Fund Investor Series	D	0.00%	4.45%	-0.02	-0.10%	0.89	0.9777	0.6546	0.6958	-0.1292	-0.1%	12.7%	3.8%	-1.2%	2.02
72 IA Clarington Canadian Growth Fund Series A	D	-0.04%	4.84%	-0.02	-0.15%	0.98	0.9891	0.6470	0.7205	-0.0841	-0.9%	12.9%	2.5%	-1.8%	2.94
73 AGF Canadian Large Cap Dividend Fund Classic Ser	D	-0.03%	4.45%	-0.02	-0.13%	0.90	0.9850	0.6685	0.7338	-0.0715	0.6%	13.2%	4.7%	-1.5%	1.87
74 AGF Social Values Equity Fund	D	-0.06%	5.62%	-0.02	-0.19%	1.10	0.9525	0.5955	0.7030	-0.0748	5.3%	18.2%	4.7%	-2.7%	3.09
75 Meritas Jantzi Social Index Fund	D	-0.05%	4.82%	-0.02	-0.15%	0.95	0.9665	0.6697	0.7108	-0.1387	-0.5%	14.7%	4.2%	-1.9%	2.22
76 RBC Canadian Equity Fund Series A	D	-0.06%	4.79%	-0.03	-0.17%	0.98	0.9978	0.6219	0.6893	-0.1012	-0.6%	12.9%	3.7%	-2.1%	2.05
77 TD Canadian Blue Chip Equity Fund	D	-0.04%	3.91%	-0.03	-0.13%	0.77	0.9656	0.6790	0.7302	-0.0547	-2.3%	8.0%	3.2%	-1.4%	2.35
78 Standard Life Canadian Equity A-Series	D	-0.07%	4.60%	-0.03	-0.17%	0.92	0.9784	0.6939	0.7142	-0.1464	1.7%	16.5%	4.9%	-2.1%	2.54
79 Trimark Canadian Class Series A	D	-0.06%	4.36%	-0.03	-0.15%	0.82	0.9154	0.7351	0.7855	-0.1312	3.2%	28.4%	6.4%	-1.9%	2.75
80 NexGen NA Growth Tax Managed CGR	D	-0.13%	6.62%	-0.03	-0.27%	1.21	0.8960	0.6349	0.7285	-0.0549	1.0%	17.4%	-1.0%	-4.2%	2.97
81 NexGen NA Large Cap Tax Managed CGR	D	-0.03%	3.23%	-0.03	-0.09%	0.58	0.8780	0.7877	0.7363	-0.1195	2.0%	12.9%	5.3%	-1.0%	2.87
82 BMO GDN Canadian Large Cap	D	-0.07%	4.21%	-0.03	-0.17%	0.85	0.9851	0.6404	0.7010	-0.0922	-1.4%	10.3%	3.1%	-1.9%	2.49
83 PIE Canadian Equity	F	0.46%	3.45%	0.11	0.40%	0.51	0.9146	0.5717	0.6199	-0.2817	-4.8%	6.1%	0.2%		0.00
84 PH&N Canadian Growth Fund Series D	F	0.01%	4.94%	-0.01	-0.10%	0.98	0.9676	0.6977	0.7280	-0.1252	0.1%	14.4%	4.1%	-1.3%	1.22
85 Altamira Canadian Index Fund	F	-0.01%	4.75%	-0.02	-0.12%	0.97	0.9953	0.6021	0.6584	-0.1018	-1.0%	13.4%	3.9%	-1.5%	0.66
86 BMO Canadian Equity ETF Fund	F	-0.03%	4.76%	-0.02	-0.14%	0.97	0.9962	0.6161	0.6833	-0.0908	-0.7%	12.4%	3.2%	-1.7%	1.05
87 TD Canadian Equity Fund	F	-0.09%	5.80%	-0.03	-0.22%	1.16	0.9779	0.6468	0.7220	-0.0322	-0.3%	12.2%	3.8%	-3.1%	2.18
88 Desjardins Environment	F	-0.12%	5.07%	-0.04	-0.23%	1.01	0.9750	0.6104	0.6725	-0.1135	-0.3%	9.0%	0.8%	-3.0%	2.30
89 Dynamic Canadian Dividend Fund	F	-0.11%	4.42%	-0.04	-0.20%	0.84	0.9326	0.6063	0.6814	-0.0722	0.4%	10.1%	4.0%	-2.5%	2.39
90 Investors Retirement Growth Portfolio	F	-0.16%	5.51%	-0.04	-0.27%	1.03	0.9139	0.6857	0.7294	-0.2164	0.9%	16.7%	-1.3%	-3.6%	2.98
91 CIBC Canadian Equity Fund	F	-0.14%	4.83%	-0.04	-0.25%	0.98	0.9905	0.6412	0.6754	-0.1240	-1.0%	11.1%	3.7%	-3.1%	2.38
92 IA Clarington Canadian Leaders Fund Series A	F	-0.15%	4.43%	-0.05	-0.25%	0.87	0.9579	0.6279	0.6992	-0.0562	-0.5%	12.5%	0.0%	-3.0%	2.38
93 AGF Canadian Stock Fund	F	-0.14%	4.15%	-0.05	-0.23%	0.82	0.9590	0.6764	0.7321	-0.0192	0.2%	14.2%	2.9%	-2.7%	2.45
94 AGF Canada Class C\$	F	-0.15%	4.18%	-0.05	-0.24%	0.82	0.9635	0.6150	0.6912	0.0026	-0.5%	10.7%	2.5%	-2.8%	2.50
95 AltaFund Investment Corp.	F	-0.22%	5.49%	-0.05	-0.34%	1.08	0.9575	0.5861	0.6824	-0.1320	-1.4%	12.4%	0.1%	-4.4%	2.43
96 Scotia Canadian Growth Fund	F	-0.21%	4.95%	-0.06	-0.32%	0.98	0.9650	0.6697	0.6951	-0.1121	-0.3%	15.8%	2.5%	-3.9%	2.19
97 Scotia Canadian Blue Chip Fund	F	-0.17%	4.31%	-0.06	-0.27%	0.86	0.9748	0.6473	0.6871	-0.0520	2.6%	9.4%	2.4%	-3.2%	2.20
98 Altamira Canadian Equity Growth Fund - A	F	-0.23%	5.01%	-0.06	-0.35%	1.01	0.9825	0.6116	0.6956	-0.1020	0.2%	9.2%	-0.5%	-4.3%	2.38
99 Norrep All Cap Quant Class A	F	-0.24%	5.01%	-0.06	-0.35%	0.97	0.9433	0.6130	0.6565	-0.1020	3.0%	13.3%	2.9%	-4.3%	0.00
100 Mac Maxxum All-Canadian Equity	F	-0.20%	4.31%	-0.06	-0.30%	0.86	0.9797	0.6773	0.7024	-0.0903	-2.0%	6.3%	2.0%	-3.5%	2.50
101 Investors Summa SRI Fund Series C	F	-0.34%	6.16%	-0.07	-0.47%	1.16	0.9176	0.6749	0.7303	-0.1751	1.4%	12.4%	-0.2%	-6.2%	2.93
102 Renaissance Canadian Growth Fund	F	-0.26%	4.89%	-0.07	-0.37%	0.95	0.9543	0.7197	0.7912	-0.1141	1.8%	15.1%	1.6%	-4.5%	2.59

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
103 PH&N Vintage Fund Series D	F	-0.41%	7.11%	-0.07	-0.56%	1.35	0.9296	0.6257	0.7027	-0.0668	5.0%	24.3%	5.6%	-8.0%	1.50
104 Dynamic Power Canadian Growth Fund	F	-0.45%	6.95%	-0.08	-0.61%	1.35	0.9498	0.6086	0.7120	-0.0428	2.2%	10.3%	-1.9%	-8.2%	2.42
105 Investors Canadian Equity Fund	F	-0.34%	5.25%	-0.08	-0.45%	1.05	0.9745	0.6523	0.6794	-0.1279	-0.5%	9.6%	-0.3%	-5.5%	2.93
106 Stone & Co. Flagship Stock Fund Canada A	F	-0.32%	4.80%	-0.08	-0.42%	0.89	0.9008	0.7073	0.7477	0.0002	5.5%	16.6%	4.8%	-5.1%	3.01
107 AEGON Fund Mgmt imaxx Cdn Equity Growth Fund	F	-0.33%	4.93%	-0.08	-0.45%	0.99	0.9767	0.6033	0.6850	-0.0223	0.3%	8.8%	1.5%	-5.4%	2.80
108 CI Harbour Voyageur Corporate Class	TBD	0.88%	3.64%	0.22	0.83%	0.44	0.9187	0.5962	0.6431	-0.6456	1.2%	14.7%			2.48
Benchmark (S&P/TSX Composite)		0.11%	4.80%	0.01			1.0000	0.6141	0.6813	-0.0761	-0.5%	13.3%	5.4%	-0.1%	
Category Average		0.12%	4.49%	0.02			0.9264	0.6776	0.7204	-0.1198	2.0%	16.4%	5.6%	-0.1%	2.17

Canadian Small / Mid Cap Equity

1	Pender Small Cap Opportunities Fund	A	1.51%	3.43%	0.42	1.49%	0.15	0.3255	0.4251	0.5232	-0.3017	4.8%	24.6%	19.9%		2.50
2	Norrep Entrepreneurs	A	1.49%	4.29%	0.33	1.44%	0.46	0.8265	0.5818	0.5214	-0.5510	4.9%	25.5%	18.2%		0.00
3	Sentry Small Mid Cap Income Fund A	A	1.12%	3.92%	0.27	1.05%	0.65	0.8148	0.6900	0.7116	-0.0731	6.5%	20.3%	19.2%	13.3%	2.77
4	Dynamic Small Business Fund Series A	A	0.82%	3.33%	0.22	0.75%	0.59	0.8592	0.5351	0.6390	-0.0001	1.2%	4.9%	10.1%	9.6%	2.75
5	Mawer New Canada Fund	A	0.91%	5.00%	0.17	0.81%	0.93	0.9028	0.6710	0.7719	-0.0492	6.2%	28.1%	17.6%	9.8%	1.47
6	BMO GDN Enterprise Classic	A	0.89%	5.07%	0.16	0.78%	0.93	0.8994	0.6587	0.7648	-0.0362	5.9%	27.3%	17.2%	9.4%	2.22
7	Bissett Canadian High Dividend Fund - A	A	0.72%	4.28%	0.15	0.64%	0.77	0.8784	0.6365	0.6577	-0.0990	3.5%	13.2%	13.4%	7.9%	2.48
8	HSBC Small Cap Growth Fund Investor Series	A	0.84%	5.26%	0.15	0.73%	0.94	0.8747	0.6685	0.7600	-0.0563	5.8%	26.7%	16.7%	8.7%	2.37
9	CI Can-Am Small Cap Corporate Class A	B	0.67%	3.44%	0.17	0.60%	0.57	0.8134	0.7725	0.7883	-0.1154	3.1%	23.8%	12.9%	7.6%	2.42
10	Trimark Canadian Small Companies Fund	B	0.91%	5.36%	0.16	0.82%	0.78	0.7121	0.7488	0.7223	-0.2667	7.8%	21.9%	13.9%	9.6%	2.70
11	Bissett Microcap Fund Series F	B	1.05%	6.47%	0.15	0.92%	1.07	0.8099	0.4760	0.5997	-0.1381	3.6%	29.1%	19.3%	10.4%	2.42
12	Bissett Microcap Fund Series A	B	0.94%	6.46%	0.13	0.81%	1.07	0.8101	0.4752	0.5997	-0.1380	3.2%	27.3%	17.7%	9.0%	3.80
13	Beutel Goodman Small Cap Fund	B	0.74%	5.42%	0.12	0.63%	1.00	0.9060	0.5191	0.6712	0.0145	0.0%	13.0%	7.6%	7.4%	1.49
14	Chou RRSP Fund	B	0.81%	5.98%	0.12	0.72%	0.81	0.6601	0.5717	0.5840	-0.1204	8.2%	40.4%	11.6%	7.9%	1.87
15	Brandes Sionna Canadian Canadian Small Cap Equit	B	0.65%	4.74%	0.12	0.55%	0.84	0.8612	0.6717	0.7296	-0.1501	2.9%	22.9%	12.7%	6.6%	2.59
16	IA Clarington Canadian Small Cap Fund Series A	B	0.60%	4.40%	0.12	0.52%	0.73	0.8059	0.6888	0.7650	-0.0864	4.6%	23.6%	14.3%	6.2%	2.92
17	Ethical Special Equity Fund Class A	B	0.59%	4.37%	0.12	0.51%	0.72	0.8062	0.6893	0.7550	-0.0996	4.9%	22.4%	14.2%	6.1%	2.76
18	Brandes Canadian Equity Fund	B	0.79%	6.37%	0.11	0.67%	1.05	0.8042	0.7293	0.7874	-0.1164	9.8%	39.9%	14.4%	7.3%	2.68
19	Steadyhand Small-Cap Equity Fund	B	0.58%	4.68%	0.11	0.50%	0.70	0.7281	0.6331	0.6679	0.0049	3.0%	15.0%	19.0%	5.8%	1.70
20	Bissett Small Cap Fund Series F	B	0.70%	6.37%	0.10	0.58%	1.10	0.8407	0.6193	0.7608	-0.0929	4.5%	26.2%	12.6%	6.1%	1.80
21	TD Canadian Small-Cap Equity Fund	B	0.63%	5.77%	0.10	0.51%	1.08	0.9177	0.5702	0.7257	0.0088	3.3%	18.2%	9.4%	5.6%	2.55
22	GBC Canadian Growth Fund	B	0.54%	5.04%	0.09	0.44%	0.92	0.8903	0.6708	0.7664	-0.0217	3.2%	20.9%	13.2%	5.1%	1.90
23	Fidelity Canadian Opportunities Fund Series A	B	0.53%	5.08%	0.09	0.42%	0.97	0.9280	0.5884	0.6940	-0.0368	1.8%	11.9%	6.8%	4.9%	2.45
24	Bissett Small Cap Fund Series A	B	0.61%	6.36%	0.08	0.49%	1.10	0.8408	0.6192	0.7608	-0.0923	4.2%	24.7%	11.4%	5.0%	2.92
25	BMO GDN Growth and Income Fund Classic	B	0.46%	4.70%	0.08	0.37%	0.82	0.8478	0.5967	0.6821	-0.0642	0.1%	11.7%	10.5%	4.3%	1.70
26	Norrep Fund	B	0.59%	6.77%	0.08	0.45%	1.26	0.9065	0.6212	0.6684	-0.1313	5.3%	15.2%	14.0%	4.4%	0.00
27	CI Canadian Small/Mid Cap Fund Class A	B	0.38%	4.77%	0.06	0.28%	0.90	0.9246	0.6257	0.7087	0.0269	1.2%	9.6%	8.8%	3.2%	2.42
28	Mac Saxon Small Cap Fund Series SI	C	0.49%	6.64%	0.06	0.35%	1.19	0.8763	0.6564	0.7023	-0.1761	5.0%	20.1%	8.4%	3.2%	2.13
29	Norrep II Class	C	0.41%	6.84%	0.05	0.27%	1.28	0.9135	0.6070	0.6702	-0.1208	3.6%	12.9%	11.4%	2.1%	0.00
30	BMO Special Equity Fund	C	0.37%	6.23%	0.05	0.24%	1.11	0.8729	0.5788	0.6843	-0.0183	3.8%	20.6%	10.1%	2.0%	2.49

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
31 Renaissance Canadian Small-Cap Fund	C	0.31%	5.68%	0.04	0.19%	1.04	0.8924	0.5601	0.6866	-0.0328	-1.9%	6.9%	4.1%	1.8%	2.58
32 Northwest Specialty Equity Fund Series A	C	0.30%	5.90%	0.04	0.17%	1.10	0.9122	0.6130	0.6753	-0.0210	2.6%	6.5%	5.0%	1.4%	2.63
33 Fiera Sceptre Equity Growth	C	0.26%	6.58%	0.03	0.12%	1.22	0.9038	0.5577	0.6691	-0.0251	3.6%	15.2%	8.7%	0.3%	1.62
34 Fiera Sceptre Equity Growth Fund Class B	C	0.25%	6.58%	0.03	0.11%	1.22	0.9038	0.5575	0.6691	-0.0258	3.6%	15.2%	8.6%	0.2%	1.62
35 Investors Canadian Small-Cap	C	0.22%	6.19%	0.02	0.09%	1.16	0.9149	0.5450	0.6520	0.0112	-2.8%	-3.3%	2.2%	0.3%	2.93
36 CI Alpine Growth Equity	C	0.20%	6.22%	0.02	0.07%	1.18	0.9244	0.5635	0.6917	0.0290	2.4%	8.2%	2.3%	0.0%	2.41
37 Manulife Growth Opportunities Fund Series A	C	0.20%	6.09%	0.02	0.07%	1.15	0.9243	0.5678	0.6955	0.0223	2.4%	8.2%	2.2%	0.0%	2.69
38 Dynamic Power Small Cap Fund	C	0.17%	6.32%	0.01	0.04%	1.14	0.8833	0.5782	0.7004	0.0690	0.7%	8.1%	4.1%	-0.5%	2.77
39 Stone & Co. Growth Industries Fund A	C	0.10%	5.76%	0.00	0.01%	0.84	0.7076	0.5287	0.5972	-0.0320	14.5%	20.3%	5.6%	-0.8%	3.23
40 Front Street Growth Fund Series B	C	0.02%	9.22%	-0.01	-0.17%	1.67	0.8825	0.4778	0.6280	-0.0661	-4.5%	-6.4%	-6.7%	-5.1%	2.69
41 Standard Life Canadian Small Cap A-Series	D	-0.07%	6.23%	-0.02	-0.20%	1.13	0.8849	0.6535	0.7251	-0.1069	4.9%	13.3%	2.8%	-3.1%	2.63
42 AGF Canadian Small Cap Fund	D	-0.10%	5.58%	-0.03	-0.22%	1.02	0.8941	0.4996	0.6347	0.0297	-1.5%	1.8%	0.9%	-3.2%	2.91
43 Goodwood Capital Fund	D	-0.11%	5.60%	-0.03	-0.21%	0.96	0.8381	0.6873	0.7214	-0.0222	0.9%	6.4%	-3.9%	-3.1%	2.65
44 Front Street Canadian Equity Fund Series A (LL)	D	-0.16%	5.49%	-0.04	-0.27%	0.94	0.8335	0.4790	0.6318	-0.1380	0.6%	2.4%	-2.2%	-3.7%	6.33
45 AGF Canadian Growth Equity Fund Limited	F	-0.33%	5.78%	-0.07	-0.45%	1.10	0.9290	0.5179	0.6664	-0.0044	-3.3%	0.9%	-2.4%	-5.9%	3.04
46 AGF Clean Environment Equity Fund	F	-0.37%	5.81%	-0.08	-0.49%	1.06	0.8886	0.6818	0.7984	-0.0773	5.2%	18.5%	6.4%	-6.4%	3.10
47 Matrix Small Companies Fund	F	-0.56%	7.57%	-0.08	-0.69%	1.09	0.7022	0.4351	0.5093	-0.2414	-1.9%	-19.3%	-5.0%	-9.7%	3.56
48 AGF Canadian Small Cap Discovery Fund	F	-0.67%	8.21%	-0.09	-0.83%	1.43	0.8481	0.4486	0.5925	-0.0030	-12.6%	-11.7%	-9.2%	-11.6%	3.08
49 AGF All Cap 30 Canadian Equity Fund C\$	F	-0.81%	7.84%	-0.11	-0.97%	1.42	0.8829	0.4500	0.5776	-0.0537	-10.5%	-10.6%	-11.4%	-12.8%	3.08
50 NexGen NA Small/Mid Cap Tax Managed CGR	F	-0.46%	3.91%	-0.14	-0.52%	0.52	0.6475	0.4503	0.5034	-0.1307	-2.5%	-3.0%	-6.5%	-6.3%	2.95
Benchmark (S&P/TSX Composite)		0.11%	4.80%	0.01			1.0000	0.6141	0.6813	-0.0761	-0.5%	13.3%	5.4%	-0.1%	
Category Average		0.41%	5.67%	0.07			0.8411	0.5890	0.6774	-0.0783	2.5%	14.4%	8.2%	2.5%	2.46

U.S. Equity

1 Beutel Goodman American Equity Fund	B	0.67%	3.62%	0.17	0.14%	0.93	0.5143	0.9550	0.7529	-0.0602	9.4%	32.3%	15.5%	7.5%	1.49
2 Mackenzie Universal U.S. Blue Chip Class	B	0.50%	3.60%	0.12	-0.03%	0.91	0.5792	0.9428	0.7274	-0.1543	7.3%	23.1%	14.9%	5.3%	2.55
3 TD U.S. Equity Portfolio	B	0.52%	3.97%	0.11	-0.08%	1.04	0.6630	0.9768	0.7979	-0.0396	7.6%	23.8%	14.0%	5.4%	2.59
4 TD U.S. Quantitative Equity Fund	C	0.61%	3.58%	0.15	0.08%	0.92	0.6234	0.9589	0.7795	-0.0277	10.8%	26.3%	15.8%	6.8%	1.61
5 Franklin US Rising Dividends Fund	C	0.50%	3.34%	0.13	0.02%	0.82	0.3800	0.9127	0.6332	0.1236	6.6%	21.2%	12.8%	5.4%	2.53
6 Mawer U.S. Equity Fund Class A	C	0.54%	3.75%	0.12	-0.01%	0.95	0.4857	0.9421	0.6525	-0.0672	8.3%	28.0%	14.6%	5.8%	1.25
7 Trimark U.S. Companies Fund	C	0.57%	4.07%	0.12	-0.03%	1.03	0.5949	0.9430	0.7079	-0.1107	7.1%	22.4%	14.9%	6.0%	2.98
8 Norrep US Class	C	0.73%	5.74%	0.11	0.01%	1.24	0.5724	0.8074	0.7137	-0.2024	9.7%	31.0%	12.5%	7.1%	0.00
9 TD U.S. Blue Chip Equity Fund	C	0.50%	4.05%	0.11	-0.07%	0.98	0.6657	0.9079	0.7545	-0.0511	7.7%	20.2%	14.8%	5.1%	2.55
10 Franklin US Core Equity	C	0.61%	5.08%	0.10	-0.05%	1.13	0.6483	0.8289	0.7111	-0.0587	10.8%	29.3%	10.3%	5.9%	2.76
11 Ethical American Multi-Strategy Fund Class A	C	0.48%	4.31%	0.09	-0.14%	1.06	0.5872	0.9201	0.6995	-0.0912	7.2%	23.9%	11.6%	4.7%	2.50
12 Northwest U.S. Equity Fund	C	0.56%	5.34%	0.09	-0.16%	1.24	0.7007	0.8653	0.7482	-0.0960	10.6%	29.0%	9.3%	5.2%	2.64
13 RBC O'Shaughnessy U.S. Value Fund	C	0.53%	6.23%	0.07	-0.22%	1.29	0.7823	0.7733	0.7796	-0.0021	14.0%	31.1%	18.0%	3.9%	1.53
14 Mac Cundill American Class	C	0.50%	6.69%	0.06	-0.30%	1.38	0.7471	0.7691	0.7568	-0.1007	11.0%	30.8%	12.2%	3.2%	2.55
15 PH&N U.S. Dividend Income	D	0.48%	4.03%	0.10	-0.10%	0.99	0.5525	0.9205	0.7336	0.1067	7.9%	26.5%	12.7%	4.9%	1.22
16 Standard Life U.S. Equity A-Series	D	0.42%	3.61%	0.10	-0.12%	0.94	0.5836	0.9710	0.7487	-0.0997	9.1%	31.9%	14.0%	4.4%	2.51

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
17 DFA U.S. Core Equity Fund Class A	D	0.48%	4.35%	0.09	-0.17%	1.13	0.6842	0.9689	0.8020	-0.0732	8.8%	30.6%	14.3%	4.8%	1.57
18 CI American Managers Corp. Class	D	0.41%	4.02%	0.08	-0.18%	1.01	0.7689	0.9368	0.8285	-0.0980	8.4%	24.4%	12.7%	4.0%	2.43
19 Manulife U.S. Opportunities Fund	D	0.46%	4.92%	0.08	-0.22%	1.17	0.7066	0.8860	0.7931	-0.1571	7.5%	27.1%	12.0%	4.2%	2.43
20 Investors U.S. Large Cap Value Fund	D	0.39%	4.15%	0.08	-0.21%	1.03	0.5193	0.9275	0.7553	-0.0459	10.3%	26.7%	12.4%	3.7%	2.94
21 DFA U.S. Vector Equity Fund Class A	D	0.49%	5.56%	0.07	-0.31%	1.37	0.7181	0.9173	0.7907	-0.0867	9.1%	34.4%	14.4%	4.0%	1.69
22 PIE US Equity	F	0.54%	3.55%	0.13	0.09%	0.78	0.5553	0.9276	0.7677	-0.2538	2.4%	17.4%	8.9%		0.00
23 TD U.S. Index Fund	F	0.51%	3.70%	0.12	-0.06%	0.99	0.6001	0.9954	0.7954	0.0123	8.6%	26.7%	15.5%	5.5%	0.54
24 Scotia U.S. Index Fund	F	0.46%	3.65%	0.11	-0.11%	0.98	0.6163	0.9991	0.7948	-0.0087	8.4%	25.7%	14.9%	4.8%	1.15
25 Pro FTSE RAFI US Index Fund	F	0.54%	4.43%	0.10	-0.10%	1.11	0.6342	0.9322	0.7923	-0.0211	8.9%	29.6%	13.4%	5.4%	0.00
26 Scotia CanAm Index Fund	F	0.45%	3.68%	0.10	-0.12%	0.98	0.6241	0.9985	0.7913	-0.0129	8.4%	25.6%	14.9%	4.7%	1.15
27 PH&N U.S. Equity Fund Series D	F	0.36%	4.33%	0.06	-0.28%	1.09	0.6463	0.9409	0.7784	0.0306	9.3%	25.9%	12.3%	3.2%	1.22
28 BMO U.S. Equity Fund	F	0.29%	3.41%	0.06	-0.22%	0.87	0.6487	0.9547	0.7605	-0.0209	8.7%	23.0%	13.2%	2.8%	2.47
29 Dynamic Power American Growth Fund	F	0.43%	5.65%	0.06	-0.23%	1.13	0.5975	0.7487	0.5604	-0.0889	6.1%	1.7%	14.8%	3.2%	1.69
30 Renaissance U.S. Equity Fund Class A C\$	F	0.32%	3.89%	0.06	-0.28%	1.02	0.6659	0.9789	0.7845	0.0245	8.5%	24.4%	14.9%	2.9%	1.92
31 CI American Value Fund Class A	F	0.30%	3.60%	0.06	-0.24%	0.92	0.6671	0.9572	0.8257	-0.0544	9.3%	23.5%	12.3%	2.8%	2.42
32 Fidelity American Opportunities Fund Series A C\$	F	0.32%	4.05%	0.06	-0.25%	0.98	0.6749	0.9033	0.7876	-0.0665	7.8%	21.1%	11.1%	2.9%	2.57
33 Franklin Flex Cap Growth	F	0.31%	3.86%	0.06	-0.25%	0.95	0.6157	0.9241	0.7449	-0.0723	7.1%	14.9%	9.7%	2.9%	2.53
34 Mac Univ U.S. Growth Leaders Fund Series A	F	0.29%	3.66%	0.06	-0.24%	0.90	0.5516	0.9211	0.7035	-0.0670	6.9%	17.2%	11.9%	2.7%	2.86
35 BMO U.S. Equity ETF Fund	F	0.38%	5.24%	0.06	-0.28%	1.14	0.8264	0.8100	0.8059	-0.1201	8.1%	25.6%	14.5%	2.9%	1.15
36 Capital International - U.S. Equity Class A	F	0.28%	3.66%	0.06	-0.27%	0.96	0.6441	0.9745	0.7965	0.0419	6.6%	25.4%	11.3%	2.6%	2.05
37 Altamira US Currency Neutral Index Fund	F	0.39%	5.59%	0.06	-0.30%	1.19	0.8385	0.7924	0.8009	-0.0997	7.9%	26.1%	15.4%	2.8%	0.67
38 RBC U.S. Index Currency Neutral Fund	F	0.37%	5.56%	0.05	-0.31%	1.18	0.8432	0.7922	0.8009	-0.0922	8.0%	26.5%	15.2%	2.6%	0.72
39 AGF American Growth Class C\$	F	0.25%	4.33%	0.04	-0.33%	1.00	0.6379	0.8626	0.6829	-0.1223	5.7%	16.0%	11.9%	1.9%	2.70
40 Brandes U.S. Equity Fund	F	0.29%	6.01%	0.04	-0.58%	1.50	0.6664	0.9345	0.7970	0.0639	10.8%	37.2%	15.7%	1.3%	2.66
41 Meritas U.S. Equity Fund	F	0.21%	3.83%	0.04	-0.36%	0.98	0.6218	0.9596	0.7494	-0.0020	6.8%	22.8%	12.0%	1.7%	2.58
42 Dynamic American Value Fund	F	0.20%	3.62%	0.03	-0.16%	0.62	0.7265	0.6418	0.6442	-0.0368	5.1%	9.5%	7.4%	1.6%	2.45
43 Fidelity American Disciplined Equity Fund Ser A C\$	F	0.21%	3.91%	0.03	-0.37%	0.99	0.7028	0.9425	0.7857	-0.0672	8.3%	23.4%	11.2%	1.6%	2.53
44 Fidelity Growth America Fund Series A C\$	F	0.20%	4.04%	0.03	-0.39%	1.03	0.7047	0.9531	0.7879	-0.0424	8.3%	23.2%	11.2%	1.5%	2.55
45 Renaissance U.S. Equity Value Fund Class A C\$	F	0.21%	4.29%	0.03	-0.42%	1.09	0.6329	0.9468	0.8017	-0.0535	7.1%	27.2%	13.3%	1.4%	2.72
46 AGF U.S. Risk Managed Class C\$	F	0.17%	3.39%	0.03	-0.32%	0.84	0.5775	0.9283	0.6932	-0.1185	6.9%	16.4%	9.1%	1.3%	2.82
47 Altamira US Equity Fund	F	0.16%	3.50%	0.02	-0.36%	0.90	0.5543	0.9581	0.7543	-0.0981	9.4%	25.5%	11.7%	1.2%	2.46
48 CI Synergy American Fund	F	0.16%	3.70%	0.02	-0.37%	0.92	0.7387	0.9245	0.7845	-0.1620	6.5%	23.4%	12.2%	1.1%	2.44
49 CI Cambridge American Equity Fund Class A C\$	F	0.17%	4.57%	0.02	-0.46%	1.09	0.7405	0.8901	0.7898	-0.1125	7.9%	22.4%	10.3%	0.8%	2.44
50 Bissett U.S. Focus	F	0.15%	4.62%	0.02	-0.04%	0.32	0.2898	0.2615	0.3533	0.0830	10.3%	24.0%	15.5%	0.4%	2.74
51 Manulife Value Fund	F	0.13%	5.87%	0.01	-0.67%	1.38	0.7498	0.8757	0.7983	-0.0323	7.5%	27.3%	12.1%	-0.5%	2.51
52 RBC U.S. Equity Fund C\$	F	0.10%	3.44%	0.01	-0.42%	0.89	0.6858	0.9655	0.7924	-0.1012	6.9%	20.3%	9.3%	0.5%	2.09
53 IA Clarington Sarbit U.S. Equity Fund Ser A C\$	F	0.06%	5.14%	0.00	-0.56%	1.07	0.7251	0.7737	0.7240	-0.0628	8.3%	26.6%	14.5%	-0.9%	2.68
Benchmark (S&P 500 C\$)		0.58%	3.67%	0.14			0.6141	1.0000	0.7923	-0.0126	8.9%	27.8%	16.6%	6.3%	
Category Average		0.38%	4.34%	0.07			0.6431	0.8943	0.7490	-0.0590	8.2%	24.5%	12.9%	3.4%	2.03

U.S. Small / Mid Cap Equity

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
1 Trimark U.S. Small Companies Class Series A	A	1.19%	5.16%	0.22	0.52%	1.14	0.5981	0.8263	0.6898	-0.1123	8.8%	27.3%	17.3%	13.4%	2.97
2 TD U.S. Small-Cap Equity Fund	B	1.01%	4.98%	0.19	0.33%	1.18	0.6400	0.8875	0.7048	-0.1009	7.4%	27.4%	17.2%	11.2%	2.56
3 Fidelity Small Cap America Fund Series A C\$	B	0.97%	5.14%	0.17	0.28%	1.19	0.7587	0.8645	0.7025	-0.0518	8.9%	32.3%	22.1%	10.5%	2.54
4 GBC American Growth Fund Inc.	B	0.72%	4.36%	0.15	0.16%	0.96	0.7066	0.8252	0.6793	-0.0876	5.7%	21.9%	17.6%	7.7%	1.90
5 TD U.S. Mid - Cap Growth Fund	C	0.67%	4.47%	0.13	0.05%	1.06	0.7258	0.8877	0.7541	-0.0464	7.8%	24.1%	14.5%	7.0%	2.55
6 CI American Small Companies Fund Class A C\$	C	0.61%	4.44%	0.12	-0.03%	1.10	0.6819	0.9284	0.7727	-0.0540	9.5%	29.5%	15.4%	6.4%	2.44
7 Brandes U.S. Small Cap Equity Fund	C	0.88%	8.69%	0.09	-0.21%	1.88	0.6963	0.8059	0.6945	-0.0336	4.1%	35.2%	14.4%	6.1%	2.68
8 Omega Consensus American Equity	C	0.57%	5.41%	0.09	-0.16%	1.27	0.6456	0.8729	0.7336	-0.0341	8.8%	27.6%	12.9%	5.2%	2.04
9 RBC U.S. Mid-Cap Equity Fund	F	0.18%	3.99%	0.03	-0.35%	0.92	0.7132	0.8586	0.6683	-0.2009	5.7%	14.2%	9.9%	1.2%	2.09
10 AGF Aggressive U.S. Growth Fund C\$	F	0.07%	4.76%	0.00	-0.51%	1.00	0.7454	0.7826	0.6515	-0.0967	6.6%	18.0%	11.4%	-0.5%	2.72
11 RBC O'Shaughnessy U.S. Growth Fund	F	-0.15%	7.89%	-0.03	-1.06%	1.56	0.7687	0.7383	0.6929	-0.2049	9.0%	32.6%	11.0%	-5.5%	1.54
Benchmark (S&P 500 C\$)		0.58%	3.67%	0.14			0.6141	1.0000	0.7923	-0.0126	8.9%	27.8%	16.6%	6.3%	
Category Average		0.61%	5.39%	0.11			0.6982	0.8435	0.7040	-0.0930	7.5%	26.4%	14.9%	5.7%	2.37

North American Equity

1 Vertex Value Fund	A	1.25%	4.05%	0.29	1.21%	0.34	0.6004	0.7140	0.5932	-0.4650	8.1%	52.5%	14.7%		3.54
2 Mac Ivy Enterprise Fund Series A	B	0.74%	3.54%	0.19	0.29%	0.78	0.5494	0.8170	0.6624	-0.1156	3.3%	18.1%	14.2%	8.5%	2.52
3 Trimark North American Endeavour Class	C	0.63%	6.38%	0.09	-0.08%	1.23	0.6144	0.7200	0.6848	-0.1379	11.7%	22.9%	3.6%	5.3%	2.98
4 TD North American Dividend Fund	F	0.30%	3.39%	0.07	-0.16%	0.79	0.6387	0.8755	0.6935	0.0206	5.8%	18.7%	12.1%	2.9%	2.56
5 Mac Universal North American Growth CI Sr A	F	0.33%	4.15%	0.06	-0.18%	0.88	0.8514	0.7885	0.8075	-0.1529	2.8%	19.8%	7.4%	3.0%	2.57
6 BMO North American Dividend Fund	F	0.26%	3.46%	0.05	-0.24%	0.86	0.7528	0.9251	0.7798	-0.0918	6.6%	25.1%	12.4%	2.4%	2.52
7 Investors North American Equity Fund	F	0.20%	4.89%	0.03	-0.46%	1.13	0.8556	0.8616	0.7991	-0.1322	5.2%	19.6%	5.9%	1.0%	2.91
8 Renaissance U.S. Equity Growth Fund	F	-0.19%	4.89%	-0.05	-0.70%	0.88	0.8699	0.6756	0.6847	0.0085	5.4%	15.2%	4.5%	-3.7%	2.75
9 Sprott Enhanced Equity Class A	TBD	0.84%	1.20%	0.64	0.83%	0.06	0.4791	0.7619	0.3719	-0.7008	3.0%	11.8%			2.26
Benchmark (S&P 500 C\$)		0.58%	3.67%	0.14			0.6141	1.0000	0.7923	-0.0126	8.9%	27.8%	16.6%	6.3%	
Category Average		0.48%	4.00%	0.15			0.6902	0.7932	0.6752	-0.1964	5.8%	22.6%	9.3%	2.8%	2.73

Global Equity

1 Mawer Global Equity	B	0.96%	2.71%	0.33	0.81%	0.47	0.6716	0.8515	0.8621	-0.4625	6.7%	27.1%	16.3%		1.45
2 EdgePoint Global Portfolio	B	1.24%	4.76%	0.25	0.99%	0.80	0.6300	0.7618	0.6489	-0.3619	8.1%	28.5%	12.3%		2.22
3 Mac Ivy Foreign Equity Fund Series A C\$	B	0.50%	2.57%	0.17	0.34%	0.49	0.3063	0.8072	0.6552	0.1378	5.3%	18.5%	11.3%	5.8%	2.55
4 CI Black Creek Global Leaders Fund	B	0.57%	4.65%	0.11	0.23%	1.06	0.6177	0.8195	0.8681	-0.0021	3.9%	29.8%	11.6%	5.7%	2.62
5 BMO SelectClass Aggressive Growth Portfolio	C	0.89%	3.01%	0.27	0.71%	0.58	0.8689	0.7701	0.8213	-0.2554	2.8%	19.5%	9.3%		2.69
6 AGF Global Dividend Fund C\$	C	0.41%	2.81%	0.12	0.19%	0.68	0.6224	0.8493	0.9382	0.0355	4.4%	21.1%	12.5%	4.6%	2.45
7 CI Global Managers Corporate Class A C\$	C	0.40%	3.02%	0.11	0.16%	0.74	0.7102	0.8797	0.9175	0.0799	4.7%	23.1%	10.7%	4.3%	2.44
8 Mutual Global Discovery Fund Series A	C	0.33%	3.28%	0.08	0.11%	0.72	0.7366	0.7465	0.8545	-0.1761	7.9%	29.6%	11.5%	3.4%	2.62

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
9 Mac Focus Fund Series A C\$	C	0.34%	3.50%	0.08	0.08%	0.82	0.6810	0.8453	0.8921	-0.0845	5.7%	22.9%	11.4%	3.5%	2.57
10 Capital International - Global Equity Class A	C	0.37%	3.91%	0.08	0.06%	0.98	0.7262	0.8952	0.9380	0.0514	7.1%	26.5%	13.7%	3.6%	2.19
11 Ethical Global Dividend	C	0.42%	4.67%	0.07	0.08%	1.07	0.6692	0.7958	0.8991	0.1047	2.2%	27.5%	14.0%	3.8%	2.56
12 Stone & Co. Flagship Global Growth Fund A	C	0.36%	4.18%	0.07	0.04%	1.00	0.7411	0.8609	0.8926	0.0320	4.3%	23.7%	12.0%	3.3%	2.92
13 Renaissance Global Growth Fund	C	0.27%	3.02%	0.06	0.04%	0.72	0.6462	0.8558	0.8949	0.0939	2.8%	20.2%	10.2%	2.7%	2.81
14 AEGON Fund Mgmt imaxx Global Equity Growth Fund	C	0.29%	3.48%	0.06	0.03%	0.82	0.7702	0.8827	0.8403	-0.0254	6.1%	16.5%	10.7%	2.8%	3.08
15 Mac Univ Global Growth Fund Series A	C	0.34%	4.22%	0.06	0.02%	0.99	0.7592	0.8111	0.9012	0.0474	3.8%	25.6%	10.5%	3.0%	2.85
16 TD Global Dividend Fund	C	0.27%	3.71%	0.05	-0.02%	0.90	0.7071	0.8707	0.9209	0.1090	5.9%	27.1%	13.8%	2.4%	2.57
17 Renaissance Optimal Global Equity Portfolio	C	0.27%	3.83%	0.05	-0.02%	0.91	0.7628	0.8498	0.8944	0.1038	5.7%	21.8%	9.0%	2.4%	2.73
18 CI Cambridge Global Equity Corp. Class	C	0.29%	4.49%	0.05	-0.02%	0.99	0.7852	0.7567	0.8355	-0.1152	6.9%	23.8%	11.0%	2.3%	2.45
19 Mac Cundill Value Fund Series C C\$	C	0.33%	5.16%	0.05	-0.02%	1.09	0.7311	0.7077	0.8244	-0.1923	10.4%	37.0%	8.4%	2.3%	2.54
20 Tradex Global Equity Fund	C	0.29%	4.52%	0.05	-0.04%	1.06	0.7192	0.8119	0.8983	-0.0249	4.7%	26.4%	13.2%	2.3%	2.26
21 Scotia Global Growth Fund	C	0.29%	4.33%	0.05	-0.06%	1.07	0.7915	0.8867	0.9239	0.0360	7.2%	28.5%	12.8%	2.3%	2.55
22 CI Global Value Fund Class A C\$	C	0.24%	3.60%	0.05	-0.04%	0.87	0.6769	0.8630	0.9193	0.0915	4.7%	24.9%	9.4%	2.1%	2.45
23 TD Global Growth Fund	C	0.26%	4.07%	0.05	-0.05%	0.97	0.7271	0.8724	0.8864	0.1144	9.5%	31.9%	11.1%	2.2%	2.55
24 Dynamic Power Global Navigator Class	C	0.35%	6.09%	0.05	-0.06%	1.30	0.8810	0.7434	0.8041	0.0058	4.9%	18.3%	5.2%		2.81
25 Manulife Global Focused Fund	C	0.31%	5.25%	0.04	-0.04%	1.10	0.7821	0.7409	0.7835	-0.0974	4.1%	28.2%	8.2%	2.1%	2.72
26 Renaissance Global Markets Fund	C	0.24%	3.85%	0.04	-0.03%	0.84	0.8258	0.7602	0.8307	-0.0073	4.1%	20.6%	12.5%	2.0%	2.68
27 Mac Founders Fund Series A C\$	C	0.25%	4.11%	0.04	-0.05%	0.94	0.8857	0.7866	0.8656	-0.0617	4.2%	20.7%	8.5%	2.0%	2.57
28 AGF Global Equity Fund C\$	C	0.24%	4.00%	0.04	-0.07%	0.99	0.7508	0.8585	0.9548	0.0617	6.6%	27.5%	13.3%	2.0%	2.92
29 Templeton Growth Fund, Ltd. Series A C\$	C	0.23%	4.25%	0.04	-0.11%	1.05	0.6997	0.8813	0.9448	0.0289	8.1%	32.6%	13.0%	1.6%	2.52
30 Marquis Equity Portfolio	C	0.22%	4.42%	0.03	-0.10%	1.01	0.9141	0.7888	0.8603	-0.0764	5.2%	19.8%	8.0%	1.5%	2.73
31 Dynamic Power Global Growth Class Series A C\$	C	0.27%	6.04%	0.03	-0.10%	1.18	0.7350	0.7111	0.7011	0.0063	5.5%	15.9%	11.2%	1.0%	1.42
32 Harbour Foreign Equity Corporate Class	C	0.24%	5.68%	0.03	-0.15%	1.21	0.8408	0.7626	0.7823	-0.1219	7.8%	24.0%	10.0%	0.9%	2.46
33 Beutel Goodman World Focus Equity Fund	D	0.24%	3.98%	0.04	-0.06%	0.94	0.6150	0.8381	0.9180	0.0389	5.2%	30.1%	12.0%	1.9%	1.52
34 Invesco Interactive Maximum Growth Portfolio Ser A	D	0.21%	3.73%	0.04	-0.07%	0.89	0.8299	0.8617	0.8850	-0.0561	3.0%	18.7%	8.4%	1.7%	2.33
35 Trimark Fund - SC	D	0.19%	4.00%	0.03	-0.11%	0.94	0.6165	0.8764	0.8598	0.1904	5.1%	24.2%	14.2%	1.3%	1.73
36 Ethical Global Equity Fund Class A	D	0.18%	4.21%	0.03	-0.14%	1.01	0.6963	0.9208	0.8594	-0.0625	5.0%	26.1%	8.5%	1.2%	2.65
37 IA Clarington Global Opportunities Fund Series A	D	0.19%	4.74%	0.02	-0.17%	1.11	0.6993	0.8301	0.8986	-0.0553	6.1%	36.6%	8.4%	0.9%	2.56
38 Invesco Global Growth Class Series A C\$	D	0.16%	3.43%	0.02	-0.11%	0.82	0.6838	0.8574	0.9055	0.0211	5.1%	23.3%	10.7%	1.2%	2.96
39 Northwest Global Equity Fund Series A	D	0.17%	3.98%	0.02	-0.14%	0.95	0.6089	0.8444	0.9280	0.0435	5.3%	32.3%	11.7%	1.0%	2.66
40 CI Portfolio Series Maximum Growth Fund Class A	D	0.16%	3.94%	0.02	-0.14%	0.93	0.9052	0.8328	0.8771	-0.0510	4.3%	20.9%	8.9%	1.0%	2.45
41 Dynamic Global Dividend Fund Series A C\$	D	0.13%	3.25%	0.02	-0.06%	0.62	0.7224	0.6706	0.6999	0.0321	6.3%	11.8%	7.6%	1.0%	2.50
42 BMO Global Equity Class	D	0.14%	3.97%	0.02	-0.17%	0.98	0.6657	0.8957	0.9218	0.0916	7.6%	29.5%	14.2%	0.7%	2.58
43 Dynamic Global Value Fund Series A	D	0.16%	5.80%	0.01	-0.22%	1.19	0.8639	0.6342	0.8302	0.0666	5.2%	33.1%	5.6%	-0.2%	2.46
44 TD Global Equity Portfolio	D	0.11%	4.02%	0.01	-0.20%	0.99	0.7535	0.8838	0.9260	0.0864	6.9%	27.8%	10.8%	0.4%	2.73
45 Quotential Global Growth Portfolio Series A C\$	D	0.11%	3.96%	0.01	-0.20%	0.98	0.8000	0.8589	0.9383	0.0368	4.4%	22.1%	8.6%	0.4%	2.68
46 CI U.S. Equity Plus Fund	D	0.12%	4.62%	0.01	-0.23%	1.09	0.7922	0.8637	0.8642	-0.0520	10.1%	28.0%	8.4%	0.1%	2.59
47 Mutual Beacon Fund A	D	0.12%	5.18%	0.01	-0.24%	1.13	0.7963	0.7809	0.8095	-0.0867	7.9%	29.7%	11.6%	-0.2%	2.72
48 BMO Global Dividend Class	D	0.11%	3.61%	0.01	-0.18%	0.89	0.6642	0.9039	0.9311	0.0974	1.1%	15.7%	9.2%	0.5%	2.64
49 Quotential Maximum Growth Portfolio Series A C\$	D	0.11%	4.23%	0.01	-0.20%	0.98	0.9110	0.7969	0.8697	-0.0364	2.5%	19.1%	6.8%	0.2%	2.67
50 BMO FundSelect Aggressive Growth Portfolio	D	0.10%	3.69%	0.01	-0.18%	0.89	0.8882	0.8441	0.8994	0.0381	4.3%	20.6%	8.2%	0.4%	2.83
51 Trimark Global Fundamental Equity Fund Ser A C\$	D	0.08%	3.80%	0.00	-0.19%	0.87	0.5963	0.8499	0.8531	0.1345	5.6%	24.8%	13.6%	0.1%	2.82
52 TD Advantage Aggressive Growth Portfolio	F	0.57%	2.79%	0.18	0.42%	0.45	0.8989	0.8137	0.7927	-0.5136	2.6%	19.2%	8.2%		2.23

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
53 BMO Sustainable Opportunities Class	F	0.60%	3.44%	0.15	0.37%	0.72	0.5500	0.8532	0.9220	-0.1377	5.3%	26.0%	10.3%		2.69
54 BMO Sustainable Opportunities Class	F	0.60%	3.44%	0.15	0.37%	0.72	0.5500	0.8532	0.9220	-0.1377	5.3%	26.0%	10.3%		2.69
55 BMO Matchmaker Aggressive Growth Portfolio	F	0.20%	3.73%	0.03	-0.08%	0.86	0.9034	0.8155	0.8590	-0.0073	4.5%	21.0%	9.3%	1.6%	0.00
56 Steadyhand Global Equity Fund	F	0.17%	4.39%	0.02	-0.18%	1.07	0.6369	0.8683	0.9357	0.0501	5.6%	28.9%	8.0%	0.8%	1.70
57 PH&N Community Values Global Equity	F	0.16%	4.45%	0.02	-0.18%	1.09	0.7325	0.8836	0.9142	0.0918	5.2%	22.5%	7.6%	0.7%	1.28
58 PH&N Global Equity Fund Series D	F	0.15%	4.35%	0.02	-0.19%	1.08	0.7143	0.8970	0.9244	0.1142	5.1%	23.1%	8.6%	0.7%	1.28
59 TD Mgd Index Max Eqty Growth Portfolio	F	0.09%	3.87%	0.00	-0.21%	0.96	0.8388	0.8894	0.9258	0.0334	3.4%	21.5%	8.9%	0.2%	1.70
60 CI Global Fund Class A C\$	F	0.09%	4.26%	0.00	-0.24%	1.05	0.7834	0.8688	0.9232	0.0086	4.2%	26.6%	11.2%	0.0%	2.45
61 CI Synergy Global Corporate Class A C\$	F	0.09%	3.93%	0.00	-0.22%	0.97	0.7453	0.8784	0.9217	-0.0661	5.8%	28.4%	11.7%	0.1%	2.45
62 Omega Global Equity	F	0.06%	4.04%	0.00	-0.26%	1.01	0.8005	0.8749	0.9454	0.0604	5.6%	25.2%	10.5%	-0.3%	2.40
63 Investors Global Fund	F	0.05%	4.70%	-0.01	-0.31%	1.12	0.7855	0.8395	0.8981	-0.0737	5.3%	28.5%	6.6%	-0.8%	2.94
64 Dynamic Global Discovery Fund Series A	F	0.05%	3.88%	-0.01	-0.17%	0.68	0.7432	0.5688	0.6758	0.0250	1.8%	12.2%	4.5%	-0.4%	2.76
65 TD Global Value Fund	F	0.04%	3.84%	-0.01	-0.26%	0.94	0.6853	0.8945	0.9051	0.0002	7.8%	30.0%	10.1%	-0.4%	2.68
66 BMO GDN Global Absolute Return Fund	F	0.04%	4.30%	-0.01	-0.27%	0.96	0.8240	0.7461	0.8707	0.1045	-1.2%	13.0%	3.4%	-0.7%	2.50
67 RBC Jantzi Global Equity	F	0.04%	3.55%	-0.01	-0.24%	0.88	0.7891	0.8947	0.9090	-0.0482	5.4%	26.1%	11.0%	-0.3%	2.26
68 National Bank Global Equity	F	0.04%	3.58%	-0.01	-0.24%	0.88	0.6984	0.9140	0.8983	-0.0028	5.2%	25.8%	11.0%	-0.3%	2.62
69 Investors Growth Portfolio	F	0.03%	4.37%	-0.01	-0.30%	1.04	0.8459	0.8819	0.8630	-0.0987	4.7%	21.6%	6.0%	-0.7%	2.99
70 Manulife Global Opportunities Class Series A	F	0.00%	6.77%	-0.01	-0.43%	1.37	0.7797	0.6415	0.7980	0.0754	-3.2%	7.0%	-1.2%	-2.7%	2.78
71 TD Mgd Max Equity Growth Portfolio	F	0.03%	4.29%	-0.01	-0.30%	1.04	0.8798	0.8504	0.9004	0.0287	3.4%	19.9%	7.2%	-0.8%	2.66
72 Franklin World Growth Corporate Class A	F	0.01%	4.75%	-0.01	-0.35%	1.13	0.7811	0.8381	0.8983	0.0414	2.1%	18.9%	8.6%	-1.2%	2.63
73 Fidelity Global Opportunities Fund Series A C\$	F	0.02%	3.87%	-0.01	-0.28%	0.96	0.7919	0.8731	0.9404	0.0077	4.3%	22.6%	8.6%	-0.6%	2.61
74 Fidelity Global Fund Series A C\$	F	0.02%	4.13%	-0.01	-0.31%	1.02	0.8042	0.8693	0.9367	0.0538	4.8%	21.6%	8.7%	-0.8%	2.61
75 Investors Summa Global SRI	F	-0.02%	4.55%	-0.02	-0.37%	1.09	0.8062	0.8428	0.9067	-0.0356	4.1%	25.6%	6.5%	-1.5%	2.97
76 RBC Global Dividend Growth Fund	F	-0.02%	4.33%	-0.02	-0.36%	1.06	0.7763	0.8742	0.9127	-0.0113	6.4%	26.5%	11.6%	-1.4%	2.24
77 HSBC Global Equity Fund Investor Series	F	-0.01%	3.60%	-0.02	-0.29%	0.90	0.7038	0.9089	0.9415	-0.0268	6.3%	24.7%	9.0%	-0.9%	2.71
78 Omega Global Opportunities	F	0.00%	3.14%	-0.02	-0.04%	0.12	0.6065	0.0772	0.2358	-0.3295	1.7%	1.3%	0.2%		2.01
79 SEI Global Growth 100 Fund Class - P	F	-0.03%	4.21%	-0.02	-0.36%	1.03	0.8633	0.8673	0.9101	0.0198	4.2%	21.2%	8.1%	-1.4%	2.71
80 Fidelity Global Disciplined Equity Fund Ser A C\$	F	-0.03%	4.00%	-0.03	-0.35%	1.00	0.7964	0.8826	0.9417	0.0330	4.7%	22.8%	8.7%	-1.3%	2.59
81 AGF Elements Global Portfolio	F	-0.04%	4.04%	-0.03	-0.35%	0.97	0.8841	0.8386	0.9125	0.0175	2.2%	16.7%	5.7%	-1.5%	2.52
82 Primerica Aggressive Growth Fund	F	-0.06%	4.15%	-0.03	-0.36%	0.94	0.9444	0.7813	0.8507	0.0011	1.3%	14.7%	5.1%	-1.7%	2.71
83 Renaissance Global Value Fund	F	-0.06%	3.92%	-0.03	-0.34%	0.90	0.7198	0.8060	0.8814	0.1383	9.0%	23.5%	4.4%	-1.6%	2.79
84 AGF Global Value Fund C\$	F	-0.13%	5.30%	-0.04	-0.54%	1.26	0.6694	0.8266	0.9324	0.0550	6.3%	34.4%	7.2%	-3.3%	3.03
85 Brandes Global Equity Fund Class A C\$	F	-0.10%	4.50%	-0.04	-0.45%	1.08	0.6017	0.8678	0.9066	0.1497	9.7%	30.8%	9.2%	-2.5%	2.77
86 Manulife Global Dividend Income Fund Series A	F	-0.16%	5.18%	-0.05	-0.52%	1.12	0.7405	0.7553	0.8136	-0.0007	3.4%	19.9%	4.7%	-3.5%	2.61
87 Renaissance Global Focus Fund Class A	F	-0.16%	4.54%	-0.05	-0.46%	0.96	0.7618	0.7711	0.7596	-0.0275	5.7%	18.6%	4.7%	-3.1%	2.89
88 AGF Aggressive Global Stock Fund C\$	F	-0.18%	4.86%	-0.05	-0.52%	1.07	0.8388	0.7682	0.8122	0.0386	3.5%	15.1%	9.1%	-3.6%	3.33
89 TD Global Multi-Cap Fund	F	-0.22%	5.44%	-0.05	-0.62%	1.26	0.7727	0.8124	0.8670	0.0877	5.5%	24.0%	8.1%	-4.4%	2.66
90 Scotia Global Climate Change	F	-0.32%	4.76%	-0.08	-0.68%	1.13	0.7640	0.8284	0.8975	0.0634	4.0%	19.8%	6.8%	-5.1%	2.76
91 TD Global Sustainability	F	-0.39%	4.28%	-0.11	-0.71%	1.02	0.7682	0.8187	0.9126	0.1566	5.1%	17.8%	4.3%	-5.7%	2.60
92 BMO Global Monthly Income	F	-0.50%	4.45%	-0.13	-0.81%	0.97	0.8234	0.7600	0.8186	-0.0239	0.5%	12.8%	3.3%	-7.0%	2.50
93 Guardian Global Dividend Growth	TBD	0.70%	1.66%	0.38	0.65%	0.17	0.4123	0.4413	0.7592	-0.1206	0.6%	12.7%			0.00
94 CI Signature Select Global	TBD	0.85%	2.92%	0.26	0.70%	0.47	0.7603	0.8366	0.8754	-0.5468	4.1%	26.2%			2.48
Benchmark (MSCI World Index C\$)		0.32%	3.84%	0.06			0.7199	0.9356	0.9540	0.0425	6.4%	28.4%	13.7%	3.0%	

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

[Back to Contents](#)

							Correlations				Returns					
Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
Category Average		0.18%	4.13%	0.03			0.7453	0.8149	0.8666	-0.0128	4.9%	23.3%	9.2%	0.4%	2.48	
International Equity																
1	Mawer International Growth Class A	B	0.33%	4.64%	0.05	0.25%	0.94	0.7683	0.7619	0.9284	0.0894	3.7%	26.5%	13.4%	2.6%	1.53
2	Omega Consensus International Equity	C	0.28%	4.71%	0.04	0.21%	0.91	0.7970	0.7780	0.8839	0.0556	8.4%	25.4%	11.0%	2.0%	2.04
3	GBC International Growth Fund	C	0.25%	4.88%	0.04	0.18%	0.91	0.7960	0.6879	0.8603	0.1534	4.9%	25.8%	12.5%	1.5%	1.87
4	Renaissance International Equity Fund	C	0.15%	3.37%	0.02	0.10%	0.64	0.6095	0.6958	0.8766	0.1894	0.5%	20.1%	8.5%	1.2%	2.80
5	CI International Value Fund Class A C\$	C	0.08%	3.68%	0.00	0.02%	0.75	0.6364	0.7576	0.9371	0.1281	3.2%	23.8%	7.4%	0.2%	2.44
6	Manulife International Focused Fund Adv Series	C	0.08%	4.75%	0.00	0.01%	0.87	0.7433	0.7130	0.8479	0.0044	0.1%	21.9%	9.4%	-0.4%	2.65
7	RBC International Index Currency Neutral Fund	C	0.07%	5.05%	0.00	-0.01%	0.96	0.7906	0.7206	0.8762	-0.0940	7.1%	36.4%	8.6%	-0.7%	0.70
8	Invesco International Growth Class Series A C\$	C	0.05%	3.98%	-0.01	-0.01%	0.82	0.7284	0.7664	0.9480	0.1286	2.4%	23.4%	11.0%	-0.3%	2.90
9	Mac Focus International Class	C	0.05%	3.93%	-0.01	-0.01%	0.77	0.6499	0.7213	0.8988	0.0511	5.2%	27.3%	7.2%	-0.3%	2.85
10	Standard Life International Equity A-Series	C	-0.02%	4.38%	-0.02	-0.09%	0.93	0.6869	0.7799	0.9750	0.0331	2.8%	26.9%	9.8%	-1.3%	2.52
11	Trimark International Companies Fund	C	-0.02%	4.38%	-0.02	-0.08%	0.83	0.6358	0.7860	0.8711	0.1370	2.9%	24.5%	9.6%	-1.4%	2.98
12	DFA International Core Equity Fund Class A	D	-0.02%	4.98%	-0.02	-0.10%	1.05	0.7447	0.7671	0.9717	0.0910	1.7%	25.8%	7.3%	-1.7%	1.74
13	DFA International Vector Equity Fund Class A	D	-0.08%	5.31%	-0.03	-0.16%	1.09	0.7267	0.7549	0.9490	0.0586	1.5%	26.1%	7.2%	-2.6%	1.90
14	Templeton EAFE Developed Markets Fund	D	-0.08%	4.96%	-0.03	-0.16%	1.03	0.6664	0.7492	0.9532	-0.0223	6.8%	39.4%	7.3%	-2.4%	2.75
15	Templeton EAFE Developed Markets Fund Ser A C\$	D	-0.08%	4.96%	-0.03	-0.16%	1.03	0.6664	0.7493	0.9531	-0.0223	6.8%	39.4%	7.3%	-2.4%	2.75
16	Templeton International Stock Fund A C\$	D	-0.08%	4.86%	-0.03	-0.16%	1.01	0.7679	0.7750	0.9579	0.0590	3.0%	28.5%	7.5%	-2.4%	2.61
17	Meritas International Equity Fund	D	-0.05%	3.70%	-0.03	-0.11%	0.77	0.7079	0.7997	0.9581	0.0424	4.4%	20.9%	7.7%	-1.4%	2.95
18	AGF EAFE Equity Fund	D	-0.08%	4.39%	-0.04	-0.15%	0.87	0.7346	0.7351	0.9126	0.1949	1.5%	18.5%	8.3%	-2.1%	2.70
19	Mac Universal International Stock Fund Series A C\$	D	-0.10%	4.55%	-0.04	-0.17%	0.90	0.7225	0.7061	0.9117	0.1174	3.2%	26.1%	7.4%	-2.4%	2.57
20	Brandes International Equity Fund Class A C\$	D	-0.15%	4.60%	-0.05	-0.22%	0.94	0.5906	0.7723	0.9360	0.1864	7.4%	27.3%	5.6%	-3.0%	2.77
21	Ethical International Equity Fund Class A	D	-0.17%	4.54%	-0.05	-0.24%	0.92	0.7418	0.7124	0.9310	0.1247	3.6%	22.0%	7.1%	-3.2%	2.98
22	PIE International Equity	F	0.26%	4.12%	0.04	0.20%	0.74	0.5187	0.7483	0.9449	-0.0422	1.5%	24.3%	6.8%		0.00
23	Altamira International Currency Neutral Index Fund	F	-0.03%	5.27%	-0.02	-0.11%	0.99	0.8092	0.7155	0.8638	-0.0912	6.3%	34.1%	7.8%	-2.0%	0.67
24	TD International Index Currency Neutral Fund	F	-0.05%	5.26%	-0.02	-0.13%	0.99	0.8087	0.7271	0.8663	-0.0782	5.8%	34.4%	8.0%	-2.2%	1.01
25	PH&N Overseas Equity Fund Series D	F	-0.07%	5.02%	-0.03	-0.15%	1.03	0.7011	0.7222	0.9438	0.1697	0.6%	20.2%	4.7%	-2.3%	1.39
26	TD International Index Fund	F	-0.06%	4.66%	-0.03	-0.14%	0.99	0.6796	0.7801	0.9779	0.1219	3.2%	29.4%	9.0%	-2.0%	1.38
27	Pro FTSE RAFI Global Index Fund	F	-0.11%	5.23%	-0.04	-0.20%	1.09	0.6919	0.7402	0.9568	0.0097	3.9%	28.9%	6.1%	-3.0%	0.00
28	Beutel Goodman International Equity Fund	F	-0.10%	4.78%	-0.04	-0.18%	1.00	0.6489	0.7630	0.9618	0.0559	-0.6%	20.9%	8.1%	-2.6%	1.49
29	Capital International - International Equity CI A	F	-0.12%	4.47%	-0.04	-0.19%	0.90	0.7522	0.7389	0.9278	0.0927	3.6%	29.1%	7.1%	-2.6%	2.35
30	CI Signature International Fund A	F	-0.13%	4.63%	-0.04	-0.21%	0.95	0.7722	0.7682	0.9420	0.0867	2.2%	24.5%	9.8%	-2.9%	2.45
31	Fidelity Overseas Fund Series A C\$	F	-0.16%	4.71%	-0.05	-0.23%	0.97	0.7944	0.7424	0.9522	0.0998	1.7%	22.8%	7.0%	-3.2%	2.59
32	Renaissance International Dividend Fund Class A	F	-0.17%	4.84%	-0.05	-0.25%	1.02	0.7018	0.7563	0.9718	0.1692	2.6%	29.6%	8.3%	-3.4%	2.35
33	AGF International Stock Class C\$	F	-0.31%	6.32%	-0.06	-0.41%	1.24	0.6100	0.6911	0.9034	0.0114	5.2%	36.6%	3.4%	-6.0%	3.09
34	TD International Value Fund	F	-0.56%	5.59%	-0.11	-0.66%	1.18	0.7426	0.7751	0.9701	0.0822	1.7%	24.7%	3.1%	-8.4%	2.55
Benchmark (MSCI EAFE Index C\$)			0.08%	4.53%	0.00			0.6813	0.7923	1.0000	0.0982	4.4%	32.1%	11.2%	-0.3%	
Category Average			-0.03%	4.69%	-0.02			0.7101	0.7458	0.9271	0.0704	3.5%	26.9%	7.9%	-1.9%	2.13

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns					
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
Global Small / Mid Cap Equity																
1	Mawer Global Small Cap	A	0.95%	4.53%	0.19	0.64%	1.00	0.7551	0.7037	0.8900	0.0459	5.7%	32.5%	21.8%	10.7%	1.88
2	Chou Associates Fund	B	0.73%	4.61%	0.14	0.47%	0.84	0.6784	0.7022	0.6270	-0.2396	15.6%	45.4%	12.6%	7.8%	1.86
3	Trimark Global Endeavour Fund	B	0.79%	5.81%	0.12	0.39%	1.28	0.6795	0.7801	0.8366	0.1198	6.4%	22.1%	17.1%	7.8%	2.67
4	Brandes Global Small Cap Equity Fund	B	0.83%	6.90%	0.11	0.35%	1.49	0.7216	0.7636	0.8138	0.0333	3.3%	40.8%	14.5%	7.4%	2.70
5	Chou Europe	C	0.48%	4.81%	0.09	0.25%	0.74	0.5845	0.4424	0.6552	-0.1314	13.8%	56.8%	17.3%	4.5%	1.89
6	CI Global Small Companies Fund Class A C\$	C	0.40%	3.96%	0.08	0.10%	0.93	0.7154	0.8592	0.8641	-0.0793	7.4%	26.5%	13.1%	3.9%	2.44
7	Fidelity NorthStar Fund Series A C\$	C	0.32%	4.15%	0.06	0.02%	0.95	0.8050	0.8068	0.8461	0.0261	14.3%	31.3%	10.9%	2.8%	2.58
8	Chou Asia Fund	C	0.25%	3.04%	0.06	0.18%	0.22	0.4097	0.2050	0.2882	-0.0823	6.6%	12.3%	3.5%	2.5%	1.89
9	Templeton Global Smaller Companies Fund Ser A C\$	C	0.42%	6.02%	0.06	-0.01%	1.35	0.7843	0.7593	0.8625	-0.0479	6.8%	35.0%	6.9%	2.9%	2.69
10	Altamira Global Small Company Fund	C	0.27%	4.83%	0.04	-0.07%	1.08	0.7514	0.8078	0.8197	-0.0896	3.8%	20.6%	3.6%	1.9%	2.49
11	Renaissance Global Small-Cap Fund	C	0.24%	4.81%	0.03	-0.13%	1.14	0.7804	0.8310	0.8988	0.0810	6.6%	26.2%	11.8%	1.4%	3.02
12	BMO GDN Global Small Cap Fund Classic	D	0.17%	4.81%	0.02	-0.19%	1.14	0.7841	0.8532	0.8792	-0.0228	6.3%	25.7%	11.1%	0.6%	2.67
13	Mac Cundill Recovery Fund Series C C\$	D	0.19%	7.50%	0.02	-0.26%	1.41	0.8455	0.5785	0.7562	-0.1200	1.3%	24.0%	6.3%	-1.1%	2.60
14	BMO Sustainable Climate Class	F	0.56%	4.54%	0.11	0.31%	0.80	0.7136	0.6997	0.7671	-0.2320	4.8%	27.4%	3.8%		2.66
15	Norrep Global	F	0.11%	5.80%	0.01	-0.30%	1.29	0.7675	0.7672	0.8430	-0.0387	4.8%	25.6%	10.8%	-0.7%	0.00
16	Mac Cundill World Fund	F	-0.02%	4.99%	-0.02	-0.39%	1.16	0.6621	0.8300	0.8722	-0.0163	10.3%	34.6%	6.6%	-1.7%	2.12
17	Mac Cundill Global Dividend Fund Series T5 C\$	F	-0.28%	6.77%	-0.05	-0.73%	1.40	0.7604	0.6971	0.8036	-0.1334	8.0%	35.7%	0.9%	-6.0%	2.55
Benchmark (MSCI World Index C\$)			0.32%	3.84%	0.06			0.7199	0.9356	0.9540	0.0425	6.4%	28.4%	13.7%	3.0%	
Category Average			0.38%	5.17%	0.06			0.7176	0.7110	0.7837	-0.0545	7.4%	30.7%	10.2%	2.8%	2.28

European Equity

1 Mac Ivy European Class Series A	B	0.33%	2.96%	0.09	0.29%	0.48	0.3078	0.5984	0.7414	0.1888	4.2%	21.4%	10.7%	3.5%	2.60
2 BMO European Fund	C	0.20%	4.87%	0.03	0.12%	0.95	0.7071	0.7781	0.9028	0.2574	1.7%	27.8%	15.6%	0.9%	2.50
3 CIBC European Fund	C	0.20%	4.92%	0.03	0.12%	1.00	0.6779	0.7756	0.9352	0.1583	0.6%	25.8%	11.2%	0.9%	2.63
4 Trimark Europlus Fund	C	0.18%	4.61%	0.02	0.11%	0.89	0.6052	0.7979	0.8925	0.1820	6.1%	34.9%	17.3%	0.9%	2.98
5 Invesco European Growth Class	C	0.13%	4.44%	0.01	0.06%	0.92	0.6985	0.7698	0.9565	0.1105	3.5%	27.9%	13.3%	0.4%	2.96
6 Dynamic European Value Fund	C	0.14%	5.67%	0.01	0.05%	1.07	0.7535	0.6785	0.8678	-0.0829	2.4%	47.0%	6.5%	-0.3%	2.51
7 Scotia European Fund	C	0.00%	5.13%	-0.01	-0.08%	1.05	0.7496	0.7661	0.9452	0.0345	3.8%	30.7%	15.4%	-1.6%	2.75
8 Investors European Mid-Cap Equity Fund	D	-0.05%	5.87%	-0.02	-0.15%	1.18	0.7811	0.7418	0.9274	0.0662	2.2%	30.2%	10.5%	-2.8%	2.95
9 TD European Growth Fund	D	-0.06%	4.71%	-0.03	-0.14%	0.98	0.7329	0.7761	0.9554	0.1104	3.5%	28.4%	12.0%	-2.0%	2.83
10 RBC European Equity Fund	D	-0.07%	4.29%	-0.03	-0.14%	0.87	0.7495	0.7724	0.9308	-0.0189	6.4%	35.0%	11.7%	-1.9%	2.25
11 Renaissance European Fund	D	-0.12%	5.50%	-0.04	-0.21%	1.13	0.6923	0.7661	0.9463	0.0910	0.8%	26.7%	9.2%	-3.2%	2.79
12 HSBC European Fund Investor Series	D	-0.11%	5.19%	-0.04	-0.19%	1.06	0.7151	0.7253	0.9376	-0.0174	7.4%	36.5%	10.4%	-2.9%	2.50
13 TD European Index Fund	F	-0.04%	5.30%	-0.02	-0.12%	1.11	0.6927	0.7740	0.9667	0.0536	4.6%	33.7%	10.7%	-2.1%	1.02
14 CIBC European Index Fund	F	-0.06%	5.17%	-0.03	-0.15%	1.08	0.7122	0.7721	0.9656	0.0421	4.6%	32.5%	10.4%	-2.3%	1.23
15 Fidelity Europe Fund Series A C\$	F	-0.15%	5.49%	-0.04	-0.25%	1.15	0.7342	0.7758	0.9640	0.0858	3.5%	30.1%	12.2%	-3.6%	2.61
16 Investors European Equity Fund	F	-0.24%	5.13%	-0.06	-0.32%	1.07	0.7214	0.7718	0.9635	0.0436	3.9%	31.7%	9.2%	-4.4%	2.94

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
17 Altamira European Equity Fund	F	-0.23%	4.65%	-0.07	-0.31%	0.97	0.7065	0.7736	0.9563	0.0949	1.2%	29.5%	10.3%	-4.0%	2.45
18 Investors European Dividend Growth Fund	F	-0.28%	5.30%	-0.07	-0.37%	1.09	0.7118	0.7459	0.9510	0.0545	3.8%	29.8%	9.2%	-5.0%	2.92
19 AGF European Equity Class C\$	F	-0.44%	6.94%	-0.07	-0.55%	1.32	0.5670	0.6757	0.8765	-0.0406	7.5%	40.3%	3.0%	-7.9%	3.13
20 Mac Ivy European Fund Series A C\$	F	-0.31%	4.66%	-0.08	-0.38%	0.90	0.6318	0.7560	0.8914	0.1812	4.1%	21.5%	8.9%	-4.9%	2.56
Benchmark (MSCI EAFE Index C\$)		0.08%	4.53%	0.00			0.6813	0.7923	1.0000	0.0982	4.4%	32.1%	11.2%	-0.3%	
Category Average		-0.05%	5.04%	-0.02			0.6824	0.7495	0.9237	0.0797	3.8%	31.1%	10.9%	-2.1%	2.56

Asia Pacific Equity

1 BMO GDN Asian Growth & Income Fund	B	0.50%	3.58%	0.12	0.45%	0.61	0.7406	0.5559	0.7858	0.2909	0.8%	24.4%	10.7%	5.4%	2.85
2 Dynamic Far East Value Fund	B	0.59%	6.36%	0.08	0.51%	1.01	0.7954	0.5241	0.7338	0.1109	-0.4%	24.6%	6.2%	4.8%	2.56
3 Invesco Indo-Pacific Fund Series A C\$	C	0.35%	4.68%	0.06	0.28%	0.87	0.6652	0.6973	0.8593	0.0706	3.8%	26.2%	6.9%	2.9%	2.98
4 Fidelity AsiaStar Fund Series A C\$	C	0.20%	4.08%	0.03	0.15%	0.65	0.5176	0.5480	0.7317	0.0984	2.3%	22.4%	6.8%	1.4%	2.60
5 Altamira Asia Pacific Fund	C	0.06%	3.74%	-0.01	0.00%	0.71	0.5782	0.7120	0.8748	0.1981	-0.4%	20.3%	6.6%	-0.2%	2.50
6 CI Pacific Fund Class A C\$	D	-0.03%	3.54%	-0.03	-0.09%	0.67	0.5690	0.6728	0.8682	0.2030	1.3%	20.6%	6.3%	-1.1%	2.45
7 Renaissance Asian Fund Class A	D	-0.13%	6.21%	-0.03	-0.21%	1.06	0.7405	0.5687	0.7880	-0.0329	2.5%	20.5%	0.5%	-3.8%	3.35
8 Scotia Pacific Rim Fund	D	-0.14%	5.25%	-0.04	-0.22%	0.96	0.7370	0.6635	0.8465	0.0636	-1.1%	19.0%	4.0%	-3.3%	2.86
9 RBC Asian Equity Fund Series A	F	-0.27%	4.40%	-0.08	-0.34%	0.84	0.7446	0.6839	0.8732	0.0499	0.4%	18.4%	2.7%	-4.3%	2.25
Benchmark (MSCI EAFE Index C\$)		0.08%	4.53%	0.00			0.6813	0.7923	1.0000	0.0982	4.4%	32.1%	11.2%	-0.3%	
Category Average		0.12%	4.65%	0.01			0.6765	0.6251	0.8179	0.1169	1.0%	21.8%	5.6%	0.2%	2.71

Asia Pacific ex-Japan Equity

1 Fidelity Far East Fund Series A C\$	B	0.49%	5.05%	0.08	0.42%	0.84	0.7138	0.6015	0.7665	0.1409	-0.9%	20.8%	9.3%	4.4%	2.62
2 Mac Focus Far East Class	C	0.32%	5.39%	0.05	0.25%	0.90	0.7358	0.5626	0.7657	0.0315	2.4%	28.0%	7.7%	2.1%	2.61
3 AGF Asian Growth Class C\$	C	0.19%	5.81%	0.02	0.11%	0.99	0.7059	0.6210	0.7833	0.1695	-0.4%	15.5%	5.5%	0.3%	3.21
4 TD Asian Growth Fund	C	0.10%	5.01%	0.01	0.03%	0.87	0.7186	0.5862	0.7941	0.1923	-4.2%	15.0%	9.0%	-0.3%	2.89
5 Investors Pacific International Fund	C	0.03%	5.33%	-0.01	-0.05%	0.89	0.7856	0.5745	0.7725	0.1971	-3.9%	11.4%	5.6%	-1.4%	2.94
6 Templeton Asian Growth Fund	TBD	0.08%	4.50%	0.00	0.04%	0.47	0.7311	0.4883	0.6623	-0.5118	-1.4%	18.9%			2.95
Benchmark (MSCI EAFE Index C\$)		0.08%	4.53%	0.00			0.6813	0.7923	1.0000	0.0982	4.4%	32.1%	11.2%	-0.3%	
Category Average		0.20%	5.18%	0.02			0.7318	0.5724	0.7574	0.0366	-1.4%	18.3%	7.4%	1.0%	2.87

Japanese Equity

1 Mac Focus Japan Class	C	0.08%	4.24%	0.00	0.03%	0.64	0.3298	0.5426	0.6923	0.1674	9.9%	27.7%	8.6%	-0.2%	2.60
2 Altamira Japanese Opportunity Fund	D	-0.10%	4.01%	-0.04	-0.14%	0.55	0.2620	0.5043	0.6345	0.2599	5.1%	24.9%	6.6%	-2.1%	2.51
3 CI Japanese Corporate Class	D	-0.12%	3.79%	-0.05	-0.16%	0.47	0.1870	0.4664	0.5757	0.2661	8.2%	20.3%	4.5%	-2.3%	2.42

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
4 Investors Japanese Equity Fund	F	-0.47%	4.75%	-0.11	-0.53%	0.72	0.3404	0.5438	0.7008	0.1441	4.5%	16.7%	1.1%	-6.8%	2.93
Benchmark (MSCI EAFE Index C\$)		0.08%	4.53%	0.00			0.6813	0.7923	1.0000	0.0982	4.4%	32.1%	11.2%	-0.3%	
Category Average		-0.15%	4.20%	-0.05			0.2798	0.5143	0.6508	0.2094	6.9%	22.4%	5.2%	-2.8%	2.62

Emerging Markets Equity

1 Brandes Emerging Markets Equity Fund	B	0.54%	6.30%	0.07	0.44%	1.15	0.7781	0.6562	0.8399	0.0597	-1.4%	19.1%	3.5%	4.1%	2.70
2 AGF Emerging Markets Fund C\$	C	0.43%	5.44%	0.06	0.35%	0.91	0.8000	0.5569	0.7722	0.1904	-3.6%	11.7%	4.9%	3.4%	3.11
3 BMO Emerging Markets Fund	C	0.03%	5.73%	-0.01	-0.05%	1.00	0.8085	0.6481	0.8034	0.0870	-2.0%	14.1%	6.8%	-1.6%	2.60
4 Mac Universal Emerging Markets Class Series A C\$	C	0.02%	5.55%	-0.01	-0.06%	0.98	0.8011	0.6470	0.8086	0.1018	-3.0%	12.5%	3.8%	-1.6%	2.60
5 Templeton Emerging Markets Fund Series A C\$	C	0.02%	5.72%	-0.01	-0.06%	1.00	0.8094	0.6071	0.8047	0.0828	-5.2%	12.6%	3.3%	-1.8%	2.95
6 CI Emerging Markets Corporate Class A C\$	C	-0.02%	5.80%	-0.02	-0.10%	1.05	0.8162	0.6803	0.8312	0.1151	-3.4%	17.0%	5.5%	-2.2%	2.71
7 CIBC Emerging Markets Fund	C	-0.03%	5.80%	-0.02	-0.11%	1.00	0.7786	0.5895	0.7972	0.1237	-5.0%	7.5%	-1.3%	-2.3%	2.99
8 TD Emerging Markets Fund	D	-0.07%	5.62%	-0.03	-0.15%	1.01	0.7940	0.6608	0.8230	0.1561	0.3%	18.2%	5.5%	-2.7%	2.88
9 RBC Emerging Markets Fund	F	0.28%	3.63%	0.06	0.25%	0.44	0.6872	0.5320	0.6923	-0.3738	-2.1%	17.2%	5.5%		2.40
10 PIE Emerging Markets Equity	F	0.20%	4.31%	0.03	0.15%	0.59	0.6029	0.6010	0.7239	-0.1284	-6.5%	5.0%	-1.8%		0.00
11 PowerShares FTSE RAFI Emerg Mkts.	F	0.13%	6.00%	0.01	0.07%	0.75	0.7788	0.4875	0.7293	-0.4330	-6.7%	7.2%	0.2%		2.15
12 CIBC Emerging Markets Index Fund	F	-0.05%	5.57%	-0.02	-0.13%	0.99	0.8182	0.6267	0.8159	0.0885	-4.1%	11.1%	3.2%	-2.5%	1.39
13 Mac Cundill Emerging Mkts Value Class Ser A C\$	F	-0.24%	7.31%	-0.04	-0.33%	1.10	0.7744	0.5513	0.6933	-0.0064	0.7%	22.5%	5.0%	-6.3%	2.88
14 Westwood Emerging Markets Fund	F	-0.21%	6.17%	-0.05	-0.30%	1.09	0.8197	0.6359	0.8150	0.0911	-4.4%	6.8%	-0.2%	-4.8%	2.96
15 Pro FTSE RAFI Emerging Markets Index	F	-0.21%	5.70%	-0.05	-0.29%	1.02	0.7918	0.6392	0.8266	0.1077	-5.4%	6.2%	-1.6%	-4.4%	0.00
16 Renaissance Emerging Markets Fund	F	-0.24%	5.87%	-0.05	-0.32%	1.03	0.8467	0.6389	0.8116	0.0813	-3.3%	14.6%	1.3%	-4.8%	3.04
17 Fidelity Emerging Markets Fund Series A C\$	F	-0.34%	6.08%	-0.07	-0.42%	1.06	0.8474	0.6155	0.8036	0.1004	-3.2%	10.3%	1.3%	-6.1%	2.64
18 Templeton BRIC Corporate Class Series A C\$	F	-0.39%	6.75%	-0.07	-0.48%	1.10	0.8352	0.5280	0.7509	0.0096	-11.0%	2.8%	-3.6%	-7.2%	2.95
19 HSBC Emerging Markets Fund Investor Series	F	-0.46%	6.96%	-0.08	-0.55%	1.22	0.7930	0.5998	0.8041	0.0762	-7.4%	9.3%	-1.2%	-8.1%	2.92
20 Invesco Emerging Markets Class	TBD	-0.47%	4.87%	-0.11	-0.51%	0.51	0.7780	0.5126	0.6669	-0.5802	0.8%	11.0%			2.55
Benchmark (MSCI EAFE Index C\$)		0.08%	4.53%	0.00			0.6813	0.7923	1.0000	0.0982	4.4%	32.1%	11.2%	-0.3%	
Category Average		-0.05%	5.76%	-0.02			0.7880	0.6007	0.7807	-0.0025	-3.8%	11.8%	2.1%	-3.1%	2.42

Greater China Equity

1 Renaissance China Plus Fund	C	0.62%	8.21%	0.07	0.53%	1.21	0.6549	0.4572	0.6763	0.0854	4.9%	38.7%	4.5%	3.6%	3.27
2 Pro FTSE RAFI Hong Kong China Index Fund	C	0.32%	5.14%	0.05	0.26%	0.74	0.6792	0.4192	0.6612	0.0799	-2.0%	22.8%	9.0%	2.3%	0.00
3 Fidelity China Fund Series A C\$	C	0.16%	5.59%	0.02	0.10%	0.79	0.6167	0.5099	0.6515	0.1870	-1.8%	12.6%	0.5%	0.1%	2.65
4 BMO Greater China Class	C	0.08%	5.79%	0.00	0.01%	0.90	0.7012	0.5476	0.7180	0.0701	3.6%	23.7%	4.3%	-1.0%	2.81
5 Excel China Fund	D	-0.09%	7.36%	-0.02	-0.17%	1.05	0.6142	0.4622	0.6563	0.1930	-0.4%	15.3%	0.0%	-4.3%	3.54
6 AGF China Focus Class C\$	D	-0.15%	6.12%	-0.04	-0.22%	0.87	0.5946	0.4889	0.6566	0.1683	-2.6%	10.6%	0.1%	-4.0%	3.16
Benchmark (MSCI EAFE Index C\$)		0.08%	4.53%	0.00			0.6813	0.7923	1.0000	0.0982	4.4%	32.1%	11.2%	-0.3%	

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

[Back to Contents](#)

							Correlations				Returns					
Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
Category Average		0.16%	6.37%	0.01			0.6435	0.4808	0.6700	0.1306	0.3%	20.6%	3.1%	-0.6%	2.57	
Financial Services Equity																
1	Dynamic Financial Services Fund	C	0.13%	4.58%	0.01	0.05%	0.74	0.7858	0.7774	0.7635	-0.1277	4.2%	18.9%	6.3%	0.4%	2.76
2	Fidelity Global Financial Services Fund Ser A C\$	F	0.06%	5.37%	0.00	-0.63%	1.20	0.7153	0.8320	0.8898	-0.0925	7.8%	44.6%	11.3%	-1.0%	2.64
Benchmark (S&P 500 C\$)			0.58%	3.67%	0.14			0.6141	1.0000	0.7923	-0.0126	8.9%	27.8%	16.6%	6.3%	
Category Average			0.10%	4.97%	0.01			0.7505	0.8047	0.8266	-0.1101	6.0%	31.7%	8.8%	-0.3%	2.70

Financial Services Equity

1	Dynamic Financial Services Fund	C	0.13%	4.58%	0.01	0.05%	0.74	0.7858	0.7774	0.7635	-0.1277	4.2%	18.9%	6.3%	0.4%	2.76
2	Fidelity Global Financial Services Fund Ser A C\$	F	0.06%	5.37%	0.00	-0.63%	1.20	0.7153	0.8320	0.8898	-0.0925	7.8%	44.6%	11.3%	-1.0%	2.64
Benchmark (S&P 500 C\$)			0.58%	3.67%	0.14			0.6141	1.0000	0.7923	-0.0126	8.9%	27.8%	16.6%	6.3%	
Category Average			0.10%	4.97%	0.01			0.7505	0.8047	0.8266	-0.1101	6.0%	31.7%	8.8%	-0.3%	2.70

Health Care Equity

1	TD Health Sciences Fund	A	1.17%	4.01%	0.27	0.74%	0.75	0.2863	0.6941	0.5309	0.1057	11.7%	35.5%	23.5%	13.9%	2.82
2	CI Global Health Sciences Corporate Class A C\$	A	1.17%	4.71%	0.23	0.63%	0.92	0.5267	0.7319	0.7031	0.0917	13.3%	54.1%	24.7%	13.4%	2.44
3	Renaissance Global Health Care Fund	B	0.77%	3.83%	0.18	0.37%	0.69	0.3139	0.6754	0.5696	0.2501	10.9%	33.7%	16.9%	8.8%	3.27
4	Fidelity Global Health Care Fund Series A C\$	C	0.63%	3.17%	0.17	0.28%	0.59	0.3323	0.6996	0.6270	0.1776	8.2%	31.7%	13.8%	7.2%	2.60
5	Altamira Health Sciences Fund	C	0.65%	3.56%	0.16	0.27%	0.67	0.2832	0.6972	0.6124	0.2060	8.1%	29.6%	16.2%	7.3%	2.75
6	Mac Universal Health Sciences Class Series A C\$	C	0.63%	4.73%	0.12	0.10%	0.91	0.5435	0.7216	0.6517	-0.1065	5.0%	31.6%	16.3%	6.4%	2.59
Benchmark (S&P 500 C\$)			0.58%	3.67%	0.14			0.6141	1.0000	0.7923	-0.0126	8.9%	27.8%	16.6%	6.3%	
Category Average			0.84%	4.00%	0.19			0.3810	0.7033	0.6158	0.1208	9.5%	36.0%	18.6%	9.5%	2.74

Real Estate Equity

1	CIBC Canadian Real Estate Fund	B	0.62%	4.63%	0.12	0.54%	0.73	0.7680	0.6182	0.6894	0.0498	-0.4%	10.5%	15.0%	6.3%	2.95
2	Sentry REIT Fund A	B	0.50%	4.65%	0.09	0.43%	0.65	0.6840	0.5157	0.6128	0.0616	-0.5%	6.4%	14.2%	4.8%	2.73
3	Dynamic Global Real Estate Fund Series A	C	0.46%	3.99%	0.10	0.22%	0.75	0.8153	0.6156	0.7304	0.0885	0.1%	10.7%	13.0%	4.6%	2.44
4	AGF Global Real Estate Equity Class C\$	C	0.27%	5.61%	0.03	-0.12%	1.21	0.6854	0.7075	0.8707	0.0915	3.3%	24.4%	13.6%	1.3%	3.33
5	Mac Universal World Real Estate Class Series A C\$	F	-0.27%	5.69%	-0.06	-0.63%	1.14	0.6434	0.7086	0.7617	0.1715	-2.4%	5.5%	5.4%	-5.1%	2.61
Benchmark (S&P/TSX Composite)			0.11%	4.80%	0.01			1.0000	0.6141	0.6813	-0.0761	-0.5%	13.3%	5.4%	-0.1%	
Category Average			0.32%	4.91%	0.06			0.7192	0.6331	0.7330	0.0926	0.0%	11.5%	12.2%	2.4%	2.81

Science & Technology Equity

1	CI Signature Global Science & Technology C C A	B	1.09%	4.85%	0.21	0.48%	1.05	0.5798	0.8098	0.6987	-0.1192	8.6%	29.3%	16.9%	12.4%	2.45
2	TD Entertainment & Communications Fund	B	0.86%	4.76%	0.16	0.52%	1.06	0.6949	0.8442	0.7914	0.1059	7.3%	22.6%	16.5%	9.3%	2.82
3	TD Science & Technology Fund	B	0.95%	5.45%	0.16	0.25%	1.22	0.6846	0.8379	0.7478	-0.0846	6.5%	21.6%	15.7%	10.1%	2.82
4	CIBC NASDAQ Index Fund	B	0.79%	4.46%	0.16	0.18%	1.04	0.5912	0.8754	0.7075	-0.0065	9.4%	18.6%	16.5%	8.6%	1.26

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
5 Scotia NASDAQ Index Fund	B	0.76%	4.51%	0.15	0.15%	1.05	0.5811	0.8678	0.7000	-0.0099	9.2%	18.0%	16.3%	8.2%	1.20
6 Renaissance Global Science & Technology Fund A C\$	C	0.57%	4.70%	0.10	-0.02%	1.02	0.5680	0.8079	0.7291	-0.0418	3.0%	16.5%	12.1%	5.6%	2.99
7 TD NASDAQ Index Fund - Investor Series	C	0.70%	6.08%	0.10	-0.02%	1.24	0.8068	0.7600	0.7618	-0.0921	9.1%	18.9%	16.6%	6.3%	1.02
8 Altamira Science and Technology Fund	C	0.51%	4.28%	0.10	-0.05%	0.97	0.5383	0.8445	0.7632	-0.0018	5.3%	19.3%	13.6%	5.2%	2.48
9 RBC Life Science and Technology Fund	C	0.51%	4.49%	0.10	-0.08%	1.02	0.6047	0.8475	0.6761	-0.1572	7.9%	16.1%	11.0%	5.1%	2.20
10 BMO Global Science & Technology Fund	C	0.48%	4.32%	0.09	-0.10%	1.00	0.5368	0.8616	0.6605	-0.1201	10.9%	24.8%	11.1%	4.8%	2.59
11 Fidelity Global Technology Fund Series A C\$	C	0.51%	5.03%	0.09	-0.16%	1.16	0.6203	0.8594	0.7685	-0.1098	8.4%	23.9%	11.0%	4.7%	2.61
12 Fidelity Global Telecommunications Fund Ser A C\$	F	0.11%	3.60%	0.01	-0.24%	0.60	0.3594	0.6216	0.7159	0.4051	6.0%	17.2%	12.0%	0.5%	2.64
13 Investors Global Science & Technology Fund	F	-0.21%	4.96%	-0.06	-0.80%	1.02	0.6145	0.7693	0.6817	-0.0139	3.1%	4.9%	-1.4%	-3.9%	2.94
14 Northwest Macro Canadian Equity Fund Series A	F	-0.82%	4.06%	-0.22	-1.19%	0.65	0.6804	0.5972	0.6412	-0.0616	-0.1%	-6.3%	-9.3%	-10.3%	2.55
Benchmark (S&P 500 C\$)		0.58%	3.67%	0.14			0.6141	1.0000	0.7923	-0.0126	8.9%	27.8%	16.6%	6.3%	
Category Average		0.49%	4.68%	0.08			0.6043	0.8003	0.7174	-0.0220	6.8%	17.5%	11.3%	4.8%	2.33

Natural Resources Equity

1 Norrep Energy	B	1.32%	5.64%	0.22	1.25%	0.55	0.7110	0.3625	0.3261	-0.4343	8.3%	18.1%	8.5%		0.00
2 Front Street Small Cap Fund Series B (FE)	B	0.97%	7.49%	0.12	0.88%	0.86	0.5614	0.2825	0.4195	-0.2195	-3.8%	-6.7%	-11.3%	8.6%	4.23
3 Bissett Energy Corporate Class	C	0.60%	8.75%	0.06	0.43%	1.43	0.7966	0.4800	0.5487	-0.0902	9.8%	20.5%	16.6%	2.4%	2.56
4 Dynamic Energy Income Fund Series A	C	0.15%	5.44%	0.01	0.04%	0.98	0.8757	0.5471	0.5638	-0.0635	2.2%	0.7%	3.9%	0.0%	2.87
5 Front Street Special Opportunities Canadian B (FE)	C	0.11%	8.50%	0.00	-0.05%	1.42	0.8167	0.3907	0.5561	-0.0051	-6.7%	-4.2%	-7.8%	-3.2%	5.41
6 CI Signature Global Energy Corporate Class A C\$	D	-0.07%	5.85%	-0.02	-0.19%	1.06	0.8811	0.5477	0.6294	-0.1917	1.6%	18.2%	4.3%	-2.9%	2.45
7 AGF Global Resources Class C\$	D	-0.10%	6.23%	-0.03	-0.23%	1.12	0.8778	0.4071	0.5348	-0.1089	-2.3%	0.2%	-4.4%	-3.5%	3.18
8 Trimark Resources Fund	D	-0.11%	6.15%	-0.03	-0.24%	1.12	0.8896	0.4798	0.6221	-0.0128	-7.4%	7.3%	-0.1%	-3.6%	2.70
9 Dynamic Focus+ Resource Fund	F	-0.10%	8.86%	-0.02	-0.27%	1.52	0.8366	0.3685	0.4881	0.0691	-11.6%	-24.2%	-9.3%	-6.1%	2.42
10 RBC Global Resources Fund	F	-0.12%	7.63%	-0.03	-0.27%	1.32	0.8454	0.4734	0.5881	-0.1244	-5.1%	0.4%	1.9%	-4.9%	2.26
11 EnerVest Natural Resource Fund Ltd.	F	-0.16%	8.21%	-0.03	-0.31%	1.35	0.8062	0.4878	0.5834	-0.0988	8.8%	18.7%	10.7%	-6.0%	2.59
12 Investors Canadian Natural Resources Fund	F	-0.21%	9.52%	-0.03	-0.40%	1.69	0.8685	0.4588	0.5560	0.0057	-12.6%	-27.9%	-12.5%	-8.0%	2.94
13 Fidelity Global Natural Resources Fund Series A C\$	F	-0.14%	6.32%	-0.03	-0.27%	1.14	0.8830	0.5208	0.6077	-0.0688	3.2%	12.9%	5.4%	-4.1%	2.64
14 Mac Universal Canadian Resource Fund Series A C\$	F	-0.24%	8.20%	-0.04	-0.40%	1.45	0.8649	0.4624	0.6214	-0.0707	-3.3%	2.8%	4.6%	-7.0%	2.55
15 Altamira Resource Fund	F	-0.27%	7.38%	-0.05	-0.42%	1.28	0.8493	0.3144	0.4763	-0.0068	-6.4%	-1.9%	-5.5%	-6.4%	2.36
16 CI Signature Canadian Resource Corporate CI A C\$	F	-0.22%	5.98%	-0.05	-0.34%	1.13	0.9193	0.4629	0.5865	-0.0933	-2.9%	6.9%	-0.4%	-4.7%	2.40
17 CI Signature Canadian Resource Fund Class A	F	-0.22%	5.98%	-0.05	-0.35%	1.13	0.9195	0.4590	0.5856	-0.0957	-3.1%	6.8%	-0.4%	-4.7%	2.41
18 BMO Resource Fund	F	-0.25%	6.54%	-0.05	-0.38%	1.13	0.8431	0.3977	0.4952	-0.0137	1.5%	10.4%	1.2%	-5.5%	2.36
19 Mac Universal World Resource Class Series A C\$	F	-0.45%	9.23%	-0.06	-0.64%	1.67	0.8822	0.5003	0.6563	-0.0952	-2.8%	14.4%	4.0%	-10.5%	2.59
20 CIBC Energy Fund	F	-0.40%	8.01%	-0.06	-0.55%	1.33	0.8103	0.4733	0.5924	-0.1473	-3.6%	-2.8%	-8.1%	-8.4%	2.52
21 Acuity Natural Resource Fund	F	-0.51%	8.20%	-0.07	-0.67%	1.44	0.8596	0.3637	0.5285	0.0220	-2.4%	0.1%	-6.6%	-9.9%	3.11
22 RBC Global Energy Fund	F	-0.48%	7.72%	-0.07	-0.63%	1.34	0.8475	0.5016	0.5849	-0.1979	-0.9%	9.6%	2.8%	-9.1%	2.14
23 TD Energy Fund	F	-0.42%	6.53%	-0.08	-0.56%	1.21	0.9036	0.5452	0.6477	-0.1853	0.3%	13.6%	2.2%	-7.5%	2.26
24 Renaissance Global Resource Fund	F	-0.60%	8.43%	-0.08	-0.76%	1.44	0.8322	0.4036	0.5693	0.0144	-17.4%	-22.0%	-12.9%	-11.0%	3.35
25 AGF Canadian Resources Fund Limited	F	-0.49%	7.04%	-0.08	-0.64%	1.27	0.8813	0.3912	0.5404	-0.0011	-4.6%	-4.4%	-4.7%	-8.7%	3.10
26 TD Resource Fund	F	-0.56%	7.15%	-0.09	-0.71%	1.34	0.9183	0.4354	0.5902	-0.0020	-6.1%	-1.3%	-4.9%	-9.5%	2.27

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
27 Middlefield Canadian Dividend Growth Class Ser A	F	-0.56%	6.48%	-0.10	-0.69%	1.07	0.8087	0.4002	0.5646	-0.0088	4.6%	14.4%	-2.2%	-9.0%	2.94
28 Sprott Energy	F	-0.92%	9.83%	-0.10	-1.11%	1.69	0.8410	0.4911	0.5815	-0.0838	-4.8%	-5.2%	-2.4%	-16.0%	3.16
29 Matrix Canadian Resource Fund	F	-1.03%	10.87%	-0.10	-1.22%	1.66	0.7452	0.2966	0.4716	-0.0150	-17.4%	-30.9%	-23.6%	-18.3%	2.58
30 Investors Global Natural Resources Class	F	-0.77%	7.66%	-0.11	-0.93%	1.41	0.8962	0.5333	0.6947	-0.1152	-12.0%	-13.1%	-10.0%	-12.2%	2.82
31 Sentry Canadian Resource Class Series A	F	-0.86%	8.43%	-0.11	-1.00%	1.24	0.7179	0.2175	0.3541	0.0579	-11.5%	-21.4%	-16.2%	-13.8%	2.83
32 Front Street Resource Fund Series B (FE)	F	-1.04%	9.03%	-0.12	-1.21%	1.56	0.8424	0.4294	0.5785	0.0452	-15.0%	-18.5%	-13.7%	-16.4%	5.69
33 Sprott Canadian Equity Fund Series A	F	-0.96%	8.39%	-0.12	-1.09%	1.12	0.6543	0.1669	0.3209	-0.0082	-22.1%	-28.1%	-13.8%	-14.7%	3.07
34 Dominion Equity Resource Growth Class Series MF	F	-1.31%	7.49%	-0.19	-1.43%	1.07	0.6990	0.4046	0.4803	-0.1282	0.6%	-18.1%	-20.3%	-17.6%	5.93
Benchmark (S&P/TSX Composite)		0.11%	4.80%	0.01			1.0000	0.6141	0.6813	-0.0761	-0.5%	13.3%	5.4%	-0.1%	
Category Average		-0.31%	7.62%	-0.05			0.8290	0.4252	0.5454	-0.0727	-4.3%	-1.6%	-3.7%	-7.6%	2.90

Precious Metals Equity

1 Sentry Precious Metals Growth Fund A	C	0.65%	11.85%	0.05	0.52%	1.19	0.4915	-0.0478	0.1532	0.2354	-23.9%	-32.6%	-14.1%	-0.6%	2.77
2 RBC Global Precious Metals Fund	C	0.39%	10.46%	0.03	0.25%	1.23	0.5734	0.0424	0.2140	0.2056	-19.0%	-28.1%	-11.8%	-1.8%	2.13
3 Altamira Precious & Strategic Metal A/DSC	C	0.33%	10.81%	0.02	0.18%	1.27	0.5753	0.0252	0.2068	0.1760	-17.5%	-22.2%	-12.8%	-3.0%	2.41
4 BMO Precious Metals Fund	C	0.09%	9.72%	0.00	-0.04%	1.20	0.6030	0.0561	0.2259	0.1541	-18.2%	-29.8%	-13.0%	-4.5%	2.40
5 Sprott Gold and Precious Minerals Fund Series A	C	0.04%	11.52%	0.00	-0.12%	1.40	0.5944	0.0468	0.2434	0.1636	-24.5%	-35.0%	-18.2%	-7.5%	2.97
6 Dynamic Precious Metals Fund	D	-0.04%	11.68%	-0.01	-0.17%	1.15	0.4792	-0.0536	0.1380	0.2770	-25.6%	-45.3%	-22.9%	-8.3%	2.65
7 AGF Precious Metals Fund	D	-0.05%	9.58%	-0.01	-0.18%	1.16	0.5901	0.0293	0.2221	0.2050	-20.2%	-30.4%	-13.9%	-6.0%	2.76
8 TD Precious Metals Fund	F	-0.17%	10.57%	-0.02	-0.31%	1.21	0.5599	0.0176	0.2041	0.2333	-19.7%	-29.2%	-17.4%	-8.6%	2.27
9 Mac Universal World Precious Metals CI Series A C\$	F	-0.18%	10.45%	-0.02	-0.33%	1.27	0.5956	0.0430	0.2323	0.2365	-22.8%	-33.5%	-13.7%	-8.7%	2.59
10 Mac Universal Precious Metals Fund Series A C\$	F	-0.30%	10.25%	-0.04	-0.44%	1.26	0.6004	0.0464	0.2385	0.2372	-22.4%	-32.3%	-14.4%	-9.7%	2.55
Benchmark (S&P/TSX Composite)		0.11%	4.80%	0.01			1.0000	0.6141	0.6813	-0.0761	-0.5%	13.3%	5.4%	-0.1%	
Category Average		0.08%	10.69%	0.00			0.5663	0.0205	0.2078	0.2124	-21.4%	-31.8%	-15.2%	-5.9%	2.55

Miscellaneous / Specialty

1 Manulife Global Infrastructure	B	0.59%	3.12%	0.17	0.41%	0.57	0.5021	0.6383	0.7133	0.1440	3.0%	18.4%	17.3%	6.7%	2.80
2 Investors Real Property Fund	C	0.18%	0.60%	0.18	0.18%	0.00	-0.0089	0.1629	0.0416	-0.0195	0.6%	4.4%	5.6%	2.2%	2.70
3 Mac Universal Global Infrastructure	C	0.43%	2.83%	0.13	0.23%	0.62	0.7343	0.7723	0.8433	0.0675	2.7%	16.3%	12.1%	4.8%	2.56
4 Mackenzie Universal Gold Bullion	C	0.55%	4.87%	0.10	0.53%	0.13	0.1991	-0.2718	-0.2353	0.1351	-11.8%	-12.3%	2.8%		2.59
5 Dynamic Global Infrastructure	C	0.40%	3.60%	0.09	0.18%	0.69	0.7907	0.6248	0.7585	0.2254	2.3%	14.0%	14.8%	4.1%	2.60
6 Renaissance Global Infrastructure Fund	C	0.36%	3.29%	0.09	0.14%	0.68	0.5302	0.6991	0.8315	0.1639	2.5%	22.8%	15.5%	3.7%	2.62
7 BMG Bullion Fund	C	0.34%	6.91%	0.04	0.29%	0.39	0.2763	-0.1202	0.0498	0.1181	-15.6%	-14.3%	0.0%	1.2%	3.03
8 Excel India Fund	C	0.12%	7.10%	0.01	0.04%	0.95	0.6092	0.3877	0.6189	0.1315	-1.0%	16.6%	-3.9%	-1.5%	3.19
9 CIBC Latin American Fund	C	0.09%	6.40%	0.00	0.01%	1.05	0.8504	0.5419	0.7562	0.0427	-6.3%	6.5%	2.3%	-1.4%	3.10
10 Excel Chindia Fund	D	-0.11%	6.45%	-0.03	-0.19%	0.99	0.6661	0.4699	0.7041	0.1890	-1.0%	14.9%	-2.8%	-3.8%	3.97
11 Sprott Gold Bullion Fund	F	0.46%	5.07%	0.08	0.45%	0.04	0.0501	-0.2011	-0.1095	-0.1039	-12.0%	-11.8%	1.7%		1.09

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
12 BMG Gold Bullion Fund	F	0.14%	5.10%	0.01	0.13%	0.11	0.1564	-0.2731	-0.3025	0.2872	-12.6%	-13.6%	0.8%		3.01
13 Dynamic Strategic Gold Class	F	-0.13%	6.90%	-0.03	-0.16%	0.22	0.2320	-0.1438	-0.0171	-0.0434	-17.4%	-30.6%	-12.8%		2.43
14 TD Latin American Growth Fund	F	-0.22%	6.79%	-0.04	-0.31%	1.13	0.8654	0.5783	0.7686	0.0584	-4.6%	11.9%	1.4%	-5.4%	2.88
15 BMO Global Infrastructure	F	-0.20%	4.29%	-0.07	-0.47%	0.83	0.7822	0.6365	0.7500	-0.0150	1.9%	17.0%	11.3%	-3.5%	2.61
16 Fidelity Latin America Fund Series A C\$	F	-0.34%	6.16%	-0.07	-0.42%	0.96	0.8494	0.5312	0.7209	0.1035	-7.3%	-2.5%	-0.7%	-6.3%	2.63
17 Scotia Latin American Fund	F	-0.63%	7.89%	-0.09	-0.73%	1.28	0.8533	0.5343	0.7463	0.0987	-7.3%	4.9%	-3.9%	-11.0%	2.66
18 Investors Mergers & Acquisitions Fund	F	-0.53%	5.17%	-0.12	-0.85%	1.01	0.9208	0.6486	0.7309	-0.0909	1.4%	13.9%	1.5%	-7.7%	3.27
19 Trimark Floating Rate Income	Not Rated	0.31%	2.94%	0.08	0.29%	0.03	0.5773	0.3893	0.4590	0.0099	0.6%	4.1%	4.2%	3.2%	1.59
20 BMO GDN Floating Rate Income Fund	Not Rated	0.03%	4.35%	-0.01	0.24%	-0.42	0.6383	0.3786	0.3823	-0.0994	0.9%	2.7%	4.4%	-0.8%	1.85
21 Manulife Floating Rate Income Fund	TBD	0.49%	1.28%	0.32	0.71%	-0.46	0.6096	0.6362	0.7027	-0.4412	1.4%	8.7%			1.73
22 O'Leary Global Infrastructure Yield Fund	TBD	0.49%	2.01%	0.21	0.41%	0.25	0.5607	0.5083	0.7630	-0.2642	2.0%	12.0%			0.00
23 Sprott Silver Bullion	TBD	-1.71%	9.70%	-0.18	-1.81%	0.82	0.6395	0.0941	0.1990	-0.1815	-22.0%	-20.8%			1.74
Category Average		-0.04%	6.81%	0.01			0.6035	0.2776	0.4112	0.0634	-9.4%	-7.7%	-3.7%	-4.1%	2.69

Retail Venture Capital

1 Dynamic Venture Opportunities Fund (LSVCC) Ser I	C	0.31%	2.84%	0.08	0.26%	0.44	0.7496	0.5331	0.5570	-0.3123	-3.1%	1.1%	4.7%	3.3%	4.19
2 Covington Fund II (LSVCC)	C	0.20%	4.17%	0.03	0.18%	0.14	0.1664	0.2817	0.3332	0.0862	-5.5%	-2.9%	-5.6%	1.4%	4.87
3 Golden Opportunities Fund	D	-0.14%	1.20%	-0.18	-0.15%	0.13	0.5465	0.3999	0.4744	-0.0052	-0.6%	0.1%	0.5%	-1.7%	5.04
4 Front Street Energy Growth Sr. 1	F	-0.64%	5.60%	-0.13	-0.72%	0.67	0.5865	0.3754	0.4582	-0.0828	-13.4%	-17.0%	-4.5%	-9.2%	4.78
5 Covington Venture Fund Series I	F	-0.56%	3.96%	-0.16	-0.58%	0.16	0.1968	0.1934	0.1651	0.0649	-9.3%	-27.7%	-5.9%	-7.4%	5.01
6 Return On Innovation Fund Inc Series I	Not Rated	-0.53%	2.45%	-0.25	-0.44%	-0.19	0.9373	0.5614	0.6553	-0.0812	-0.3%	-0.1%	-2.4%	-6.5%	2.50
Category Average		-0.23%	3.37%	-0.10			0.5305	0.3908	0.4405	-0.0550	-5.4%	-7.7%	-2.2%	-3.4%	4.40

Alternative Strategies

1 Exemplar Canadian Focus	A	0.78%	2.58%	0.27	0.75%	0.31	0.5823	0.2862	0.3135	-0.2970	2.7%	13.4%	7.7%	9.4%	2.53
2 Polar Altairis Long Short	B	0.52%	1.51%	0.30	0.50%	0.16	0.5234	0.4722	0.5848	-0.0271	0.3%	4.8%	4.2%	6.3%	0.00
3 Picton Mahoney Market Neutral Equity Fund Class A	B	0.33%	1.27%	0.20	0.33%	0.03	0.0974	0.1899	0.1428	0.0742	0.9%	2.5%	2.8%	3.9%	2.00
4 CI Global Opportunities Fund C\$	B	0.64%	3.11%	0.18	0.79%	-0.48	-0.3834	-0.6366	-0.5117	0.0715	7.5%	10.3%	2.5%	7.4%	2.74
5 Dynamic Alpha Performance Fund Series A	B	0.39%	2.35%	0.14	0.38%	0.16	0.3254	0.2085	0.0870	-0.2757	2.6%	4.1%	3.4%	4.5%	3.51
6 Dynamic Income Opportunities Fund	B	0.46%	3.28%	0.12	0.40%	0.51	0.7575	0.5184	0.5754	-0.0105	2.2%	5.2%	11.1%	5.0%	3.42
7 Vertex Fund Class A	B	0.71%	5.54%	0.11	0.61%	0.89	0.7892	0.4436	0.6301	0.0805	4.8%	16.6%	8.1%	6.8%	3.13
8 Picton Mahoney Long Short Equity Fund Class A	B	0.44%	3.24%	0.11	0.38%	0.56	0.8478	0.6425	0.6963	0.0522	1.4%	10.5%	6.2%	4.8%	2.00
9 Exemplar Leaders Fund	B	0.43%	4.80%	0.07	0.34%	0.80	0.8138	0.6121	0.6565	-0.1155	6.8%	14.7%	14.0%	3.8%	2.95
10 Curvature Market Neutral Fund	C	0.56%	1.70%	0.29	0.57%	-0.03	-0.1338	-0.1396	-0.2654	0.1122	1.3%	2.3%	6.8%		0.00
11 Trident Global Opportunities Fund C\$	C	0.57%	3.09%	0.16	0.71%	-0.45	-0.3453	-0.6146	-0.4695	0.1169	7.6%	10.6%	2.6%	6.4%	2.81
12 BluMont Hirsch Performance Fund	C	0.23%	4.09%	0.04	0.14%	0.74	0.8861	0.5324	0.6238	-0.0121	4.0%	18.4%	7.5%	1.7%	1.83
13 Barometer Long Short Equity Pool	C	0.23%	5.89%	0.03	0.18%	0.46	0.3825	0.2031	0.2417	-0.0074	2.4%	1.2%	-0.1%	0.7%	0.00

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
14 Sprott Small Cap Hedge Fund	D	-0.01%	6.69%	-0.01	-0.14%	1.17	0.8522	0.4451	0.5740	-0.0071	-5.7%	-6.1%	-0.1%	-2.9%	2.44
15 Sprott Opportunities Hedge Fund Class A	D	-0.04%	2.40%	-0.05	-0.05%	0.14	0.2859	-0.0105	0.1742	0.1004	2.6%	6.9%	1.3%	-0.8%	2.46
16 Sprott Opportunities RSP Fund	D	-0.06%	2.40%	-0.05	-0.07%	0.14	0.2856	-0.0135	0.1724	0.0994	2.5%	6.5%	1.0%	-1.0%	2.78
17 Polar North Pole Multi-Strategy	F	0.82%	1.84%	0.41	0.80%	0.14	0.5084	0.1529	0.3955	-0.1873	0.4%	7.2%	3.4%		0.00
18 PIE Alternative Strategies	F	0.60%	3.39%	0.15	0.56%	0.37	0.6651	0.3698	0.4754	0.0312	-2.0%	-4.4%	0.9%		0.00
19 Arrow SG US Market Neutral Fund	F	0.30%	1.53%	0.15	0.25%	0.09	-0.1511	0.2270	0.0709	-0.1247	-0.7%	4.1%	3.4%	3.5%	0.00
20 Picton Mahoney Global Long Short Equity Fd Cl A C\$	F	0.22%	3.09%	0.05	0.04%	0.56	0.5806	0.6142	0.6932	0.0204	3.5%	18.7%	11.3%	2.1%	0.00
21 Exemplar Diversified Portfolio	F	0.20%	3.50%	0.03	0.19%	0.07	0.1255	0.0255	-0.0398	0.3129	4.3%	-10.6%	0.1%		2.79
22 Picton Mahoney Global Market Netural Equ Cl A C\$	F	0.12%	1.64%	0.03	0.11%	0.04	0.2187	0.0536	0.0771	-0.0482	1.6%	6.5%	6.1%	1.3%	0.00
23 Hillsdale Global Long/Short Equity Fund Class A U\$	F	0.13%	3.04%	0.02	0.01%	0.37	0.4980	0.3864	0.4725	-0.0685	5.8%	10.9%	8.4%	0.9%	0.00
24 Kensington Global Private Equity Fund Class A	F	0.03%	3.04%	-0.02	0.04%	-0.12	-0.1942	-0.0882	-0.0363	0.0250	-16.2%	-16.9%	1.9%	-0.2%	0.00
25 Dynamic Power Hedge Fund Series F	F	-0.15%	12.37%	-0.02	-0.39%	2.10	0.8276	0.5168	0.6256	-0.1007	-9.3%	-9.0%	-8.8%	-10.9%	1.82
26 Goodwood Fund	F	-0.10%	5.75%	-0.03	-0.21%	0.93	0.7896	0.6532	0.6888	0.0012	1.3%	3.6%	-5.6%	-3.2%	0.00
27 Front Street Canadian Hedge Fund Series B	F	-0.20%	5.38%	-0.05	-0.31%	0.92	0.8377	0.4988	0.6339	-0.1473	2.0%	4.9%	0.0%	-4.1%	0.00
28 Man AHL Diversified (Canada) Fund	F	-0.13%	3.97%	-0.05	-0.11%	-0.15	-0.1882	-0.2339	-0.0786	0.1611	2.2%	1.1%	-1.5%	-2.4%	0.00
29 Dynamic Contrarian Fund	F	-0.50%	8.45%	-0.07	-0.66%	1.42	0.8200	0.5034	0.5603	-0.0881	0.0%	-6.0%	-7.8%	-10.0%	3.57
30 Hillsdale Canadian Long/Short Equity Fund Class A	F	-0.31%	3.01%	-0.13	-0.35%	0.32	0.5113	0.3594	0.3793	-0.0652	-4.6%	-7.9%	-0.6%	-4.2%	0.00
31 Sprott Bull/Bear RSP Fund Class A	F	-1.25%	7.55%	-0.18	-1.27%	0.22	0.1402	-0.3272	-0.1973	0.0689	-30.8%	-48.2%	-25.0%	-17.0%	2.28
32 Sprott Hedge Fund L.P. II Class A	F	-1.28%	7.43%	-0.18	-1.30%	0.20	0.1327	-0.3322	-0.2143	0.1076	-29.4%	-47.7%	-24.6%	-17.1%	2.25
33 Sprott Hedge Fund L.P. Class A	F	-1.34%	7.77%	-0.18	-1.38%	0.30	0.1877	-0.3062	-0.1632	0.1298	-29.2%	-47.2%	-24.1%	-18.1%	2.29
34 Dynamic Power Emerging Markets Fund Series A	F	-1.74%	8.81%	-0.21	-1.83%	1.15	0.7372	0.4505	0.6019	0.0767	-18.0%	-28.3%	-14.8%	-23.3%	3.01
35 Picton Mahoney Income Opportunities	Not Rated	0.60%	1.59%	0.33	0.95%	-0.73	0.5740	0.5400	0.5387	-0.5336	1.8%	8.2%	5.8%		0.00
36 Arrow Raven Rock Income Fund	Not Rated	0.47%	1.51%	0.26	0.60%	-0.27	0.6229	0.4976	0.6204	-0.2147	-0.2%	-0.5%	5.5%		0.00
37 Arrow High Yield Fund Class A C\$	Not Rated	0.28%	1.60%	0.13	0.54%	-0.52	0.4656	0.2303	0.3306	-0.3378	0.8%	5.0%	1.5%	3.3%	0.00
38 Norrep Market Neutral Income	TBD	0.81%	1.80%	0.41	0.81%	-0.06	-0.2736	-0.2587	-0.5990	0.1097	4.0%	6.3%			0.00
39 Sprott Absolute Return Income Fund	TBD	0.30%	1.23%	0.18	0.37%	-0.15	0.3185	0.2398	0.5401	-0.1534	-0.5%	3.1%			2.50
Category Average		0.10%	3.93%	0.08			0.3928	0.2029	0.2718	-0.0274	-1.8%	-0.6%	0.4%	-1.4%	1.41

Pooled Funds

1 Dynamic Real Estate & Infrastructure Income	A	1.44%	2.34%	0.58	1.42%	0.15	0.4845	0.4216	0.5795	-0.0890	1.2%	14.4%	20.0%		2.54
2 Barometer High Income Pool	A	0.66%	2.02%	0.29	0.52%	0.51	0.7416	0.4856	0.5851	-0.0015	1.5%	7.9%	9.1%	7.9%	0.00
3 United Canadian Equity Small Cap Pool Class W	A	0.74%	3.68%	0.18	0.67%	0.62	0.8189	0.7209	0.7859	-0.1076	4.5%	26.6%	14.7%	8.3%	0.22
4 United Enhanced Income Pool Class W	B	0.71%	2.86%	0.22	0.65%	0.48	0.8146	0.6109	0.7235	0.0713	1.7%	14.8%	13.5%	8.3%	0.22
5 United US Equity Small Cap Pool Class W	B	0.94%	5.00%	0.17	0.25%	1.19	0.7144	0.8896	0.7531	-0.1042	9.4%	28.3%	18.0%	10.2%	0.23
6 Acuity Pooled Conservative Asset Allocation Fund	B	0.33%	2.73%	0.09	0.10%	0.88	0.9308	0.5569	0.6965	0.0877	0.1%	8.3%	4.5%	3.6%	0.00
7 United Real Estate Investment Pool Class W	C	0.50%	6.23%	0.07	0.40%	0.84	0.6577	0.7119	0.8002	0.0555	1.7%	26.6%	14.8%	3.7%	0.24
8 United Canadian Equity Value Pool Class W	C	0.28%	5.33%	0.04	0.16%	1.04	0.9559	0.6828	0.7721	-0.0917	4.8%	21.7%	8.0%	1.6%	0.22
9 ABC Fundamental-Value Fund	C	0.30%	6.73%	0.03	0.16%	1.21	0.8811	0.7214	0.7489	-0.0567	4.7%	18.7%	7.4%	0.8%	2.00
10 United Emerging Markets Pool Class W	C	0.20%	5.77%	0.02	0.12%	1.04	0.8130	0.6824	0.8311	0.1134	-2.9%	20.0%	8.3%	0.4%	0.24
11 ABC Fully-Managed Fund	C	0.18%	5.32%	0.02	0.08%	0.91	0.8346	0.6493	0.7101	-0.0302	3.7%	11.0%	6.0%	0.4%	2.00

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly Investment Fund Ranking Report

May 2013

[Back to Contents](#)

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
12 ABC Dirt-Cheap Stock Fund	C	0.19%	7.39%	0.02	0.05%	1.30	0.8595	0.6312	0.7042	-0.0190	0.3%	2.8%	3.6%	-1.2%	1.00
13 Acuity Pooled EAFE Equity Fund	C	0.10%	4.44%	0.00	0.03%	0.88	0.7417	0.7372	0.9140	0.1907	1.9%	21.2%	10.5%	0.0%	0.00
14 ABC American-Value Fund	D	0.48%	5.44%	0.07	-0.13%	1.04	0.8386	0.7160	0.7035	-0.0714	1.4%	9.0%	4.0%	4.0%	2.00
15 MFS MB Balanced Fund	F	0.30%	2.41%	0.09	0.25%	0.44	0.8970	0.8259	0.8835	0.0407	2.1%	14.3%	7.2%	3.3%	0.00
16 United US Equity Value Pool Class W	F	0.45%	4.16%	0.09	-0.16%	1.05	0.6918	0.9422	0.8431	-0.0755	10.2%	27.0%	15.8%	4.4%	0.23
17 Acuity Pooled Diversified Income Fund	F	0.37%	4.09%	0.07	0.29%	0.71	0.8455	0.5503	0.6659	0.0315	1.7%	12.2%	9.5%	3.5%	0.00
18 Hillsdale US Performance Equity Fund Class A U\$	F	0.54%	6.78%	0.07	-0.22%	1.31	0.8136	0.7233	0.7335	-0.2270	6.9%	24.3%	14.1%	3.8%	0.00
19 Acuity Pooled High Income Fund	F	0.19%	3.34%	0.03	-0.09%	1.06	0.9322	0.5390	0.6614	-0.0033	-1.7%	5.5%	3.8%	1.6%	0.00
20 Acuity Pooled Canadian Balanced Fund	F	0.19%	3.67%	0.03	-0.12%	1.19	0.9426	0.5228	0.6598	0.0472	-1.5%	6.7%	2.8%	1.5%	0.00
21 ABC North American Deep-Value Fund	F	0.14%	7.45%	0.01	-0.61%	1.31	0.8552	0.6550	0.7229	-0.0817	0.6%	3.7%	3.7%	-1.7%	1.00
22 Acuity Pooled Social Values Canadian Equity Fund	F	0.09%	5.61%	0.00	-0.03%	1.11	0.9644	0.5830	0.6910	-0.0580	2.1%	17.4%	6.1%	-0.9%	0.00
23 Acuity Pooled Growth and Income Fund	F	0.04%	4.66%	-0.01	-0.07%	0.92	0.9652	0.5717	0.6800	-0.0858	-2.2%	8.5%	3.6%	-0.9%	0.00
24 Barometer Global Tactical Pool	F	0.02%	3.15%	-0.02	-0.03%	0.46	0.7181	0.5037	0.5339	-0.0490	2.6%	7.6%	3.1%	-0.3%	0.00
25 Hillsdale Canadian Performance Equity Fund	F	-0.11%	5.97%	-0.03	-0.23%	1.07	0.8755	0.6162	0.6749	-0.0807	-0.2%	7.6%	6.9%	-3.4%	0.00
26 MFS MB Canadian Equity Growth Fund	F	-0.10%	5.62%	-0.03	-0.22%	1.10	0.9592	0.6381	0.7169	-0.1525	1.5%	15.4%	1.8%	-3.1%	0.00
27 Acuity Pooled Canadian Equity Fund	F	-0.12%	5.82%	-0.03	-0.25%	1.14	0.9548	0.5284	0.6575	-0.0509	-2.4%	8.5%	-0.1%	-3.4%	0.00
28 United International Equity Value Pool Class W	F	-0.09%	4.26%	-0.04	-0.16%	0.88	0.7078	0.8141	0.9525	0.1331	4.6%	28.0%	10.2%	-2.2%	0.24
29 Barometer Equity Pool	F	-0.13%	4.28%	-0.05	-0.32%	0.57	0.6834	0.4623	0.4836	-0.1254	0.2%	9.2%	0.2%	-2.7%	0.00
30 Acuity Pooled Canadian Small Cap Fund	F	-0.42%	8.20%	-0.06	-0.58%	1.42	0.8446	0.4533	0.5911	-0.0022	-11.8%	-9.6%	-6.1%	-9.0%	0.00
31 Acuity Pooled Pure Canadian Equity Fund	F	-0.48%	6.46%	-0.09	-0.62%	1.24	0.9397	0.5198	0.6392	-0.0605	-8.6%	1.3%	-5.3%	-8.1%	0.00
32 ACM Commercial Mortgage Fund	Not Rated	0.67%	0.80%	0.75	0.37%	0.62	-0.1746	-0.0534	0.0459	0.8001	0.8%	4.4%	7.0%	8.3%	0.88
33 United Short-Term Income Pool Class W	Not Rated	0.30%	0.44%	0.51	0.15%	0.31	-0.3467	-0.1429	-0.0763	0.7392	0.2%	2.2%	3.3%	3.6%	0.19
34 Acuity Pooled Fixed Income Fund	Not Rated	0.57%	1.01%	0.50	0.18%	0.80	0.2842	0.2826	0.4268	0.8240	0.6%	4.4%	7.3%	7.0%	0.00
35 United Canadian Fixed Income Pool Class W	Not Rated	0.50%	0.95%	0.45	0.09%	0.85	0.1440	0.1357	0.2389	0.9306	0.5%	3.7%	6.3%	6.1%	0.19
36 Acuity Pooled Corporate Bond Fund	Not Rated	0.73%	1.50%	0.44	0.82%	-0.19	0.4748	0.5077	0.6911	-0.1460	2.7%	13.0%	10.9%		0.00
37 United Global Fixed Income Pool Class W	Not Rated	0.55%	2.85%	0.17	-0.08%	1.30	-0.5157	-0.1357	-0.1266	0.4700	-0.8%	2.4%	4.7%	6.4%	0.20
38 Barometer Tactical ETF Pool	TBD	0.32%	2.92%	0.08	0.31%	0.11	0.2951	0.3395	0.1670	-0.1915	1.7%	-2.8%			0.00
Category Average		0.30%	4.25%	0.13			0.6800	0.5421	0.6175	0.0677	1.1%	11.7%	7.0%	1.8%	0.36

Paterson & Associates—Monthly Investment Fund Ranking Report

Methodology & Ratings Definitions

May 2013

Methodology:

Fund Ratings which are highlighted in Green indicate an upgraded rating from the previous month. Fund Ratings highlighted in Red indicate a downgraded rating from the previous month. Funds highlighted in Yellow are funds that have just reached the 36 month threshold.

The period under review is the most recent 60 month period, or the inception date of the fund, whichever is shorter.

To determine our rankings, fund returns are analyzed both on an absolute and a relative basis. We study such factors as the average return, the average relative return, the average monthly volatility, the average relative volatility, the risk adjusted return, expected future returns, and the greatest upside and downside movements in the past 60 months. We then put these quantitative factors into our proprietary model which ranks the funds based on our criteria. We combine this quantitative ranking with qualitative factors to determine a fund's final monthly ranking.

Only funds with greater than 36 months of data are eligible to receive a rating. We do not generate a rating on Fixed Income Funds.

Ranking Definitions:

Effective January 1, 2011, we switched to a letter grade rating system. A brief explanation of our ratings follows:

F - Over the most recent 60 month period, the fund did not generate a rate of return in excess of its benchmark on either a net of fees or gross of fees basis. The Fund will also have an expected return which is lower than its benchmark. A fund rated F may still have a place within a portfolio for risk reduction purposes, depending on individual circumstances.

D - Over the most recent 60 month period, the fund did not generate a rate of return in excess of its benchmark on a net of fees basis. It did generate excess return on a gross of fees basis.

C - A fund which is rated a **C** added some level of value to the benchmark. However, the consistency in returns and the consistency with which the fund beat the benchmark is lacking.

B - A fund that is rated a **B** has a strong track record of steady returns and has consistently added value to the benchmark.

A - A fund rated **A** has delivered stellar risk adjusted returns for the period under review.

Paterson & Associates—Monthly Investment Fund Ranking Report

Disclaimer

May 2013

Financial Information provided by Fundata Canada Inc. © Fundata Canada Inc. All Rights Reserved.

Information is from sources believed to be reliable. Every effort is made to ensure its accuracy, however, we cannot be responsible for inaccuracies or omissions in any of the data.

Information used in this analysis is historic in nature. Past performance is no guarantee of future performance.

Monthly Standard Deviation is the most recent 60 month historical standard deviation of returns.

Sharpe Ratio is a measure of risk adjusted returns. The higher the ratio, the better the manager has been at delivering more return for less risk.

Alpha represents the excess return which the manager has been able to deliver over and above the applicable benchmark.

Beta represents the volatility of the fund relative to its applicable benchmark. A beta of one means that there is a level of volatility equal that of the benchmark. A beta in excess of one indicates that the volatility is greater than the benchmark, while a beta of less than one indicates that volatility is less than the benchmark.

Correlation measures the similarity in return patterns between the fund and a benchmark. The correlation will range between -1 and $+1$. A correlation close to $+1$ indicates that the fund and the index have very similar return patterns. A correlation close to -1 indicates that the returns are almost opposite, while a correlation close to zero indicates no relationship.

Historic returns are calculated using the monthly return data in our database. Slight variations in return results will be attributable to decimal rounding and number truncation. Past performance does not guarantee future performance.

This publication does not constitute an offer to sell or the solicitation of an offer to buy any securities. The information provided in this publication is not intended to constitute legal, accounting, financial, tax or investment advice. Many factors unknown to us may affect the applicability of any statement or comment found in this report to your particular circumstances. Those seeking specific investment advice should consider a qualified investment professional.

About Us:

Paterson & Associates is an independent consulting firm specializing in providing research and due diligence on a number of different investment products including mutual funds, hedge funds and other exempt market products. In addition Paterson & Associates offers fully customized portfolio optimization solutions to independent financial planners.

D.A Paterson & Associates Inc.
2255b Queen Street East, Suite 115
Toronto, Ontario
M4E 1G3
(416) 706-5087
info@paterson-associates.ca
www.paterson-associates.ca