

Monthly Investment Fund Ranking Report

Prepared May 12, 2015

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	6
Canadian Balanced	7
Global Balanced	11
Target Date Funds	14
Canadian Dividend & Income Equity	14
Canadian Equity	16
Canadian Small / Mid Cap Equity	19
U.S. Equity	20
U.S. Small / Mid Cap Equity	22
North American Equity	22
Global Equity	22
International Equity	25
Global Small / Mid Cap Equity	26
European Equity	27
Asia Pacific Equity	27
Asia Pacific ex Japan Equity	28
Emerging Markets Equity	28
Greater China Equity	29
Financial Services Equity	29
Health Care Equity	29
Real Estate Equity	29
Science & Technology Equity	30
Natural Resources Equity	30
Precious Metals Equity	31
Miscellaneous / Specialty	32
Retail Venture Capital	32
Alternative Strategies	32
Pooled Funds	33
Methodology & Notes	35
Disclaimer	36

Paterson & Associates - Monthly Investment Fund Ranking Report

April 2015

[Back to Contents](#)

Back to Contents							Correlations				Returns					
Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta				DEX					MER	
							TSX	S&P 500	MSCI EAFE	Universe Bond	3 Month	1 Year	3 Year	5 Year		
Canadian Short Term Bond Fixed Income																
1	Norrep Short Term Income	A	0.30%	0.44%	0.52	0.23%	0.28	0.3643	0.2107	0.4315	0.2607	2.2%	2.4%	3.7%		0.00
2	PowerShares 1-5 Yr Laddered Corp Bond A	C	0.25%	0.44%	0.40	0.01%	0.93	-0.1360	0.0648	0.2634	0.8809	-0.3%	2.7%	2.7%	3.1%	0.99
3	HSBC Mortgage Fund Investor Series	C	0.13%	0.15%	0.36	0.09%	0.13	-0.1701	0.0229	0.0161	0.3309	0.1%	1.0%	1.2%	1.5%	1.56
4	TD Mortgage Fund	C	0.16%	0.24%	0.36	0.07%	0.33	0.0495	-0.0663	0.0260	0.5619	0.5%	2.0%	1.5%	1.9%	1.81
5	PH&N Short Term Bond & Mortgage	D	0.24%	0.39%	0.43	0.02%	0.85	-0.1911	-0.0107	0.1874	0.9205	-0.5%	2.9%	2.5%	2.9%	0.60
6	PIMCO Canadian Short Term Bond	D	0.20%	0.43%	0.30	0.01%	0.75	-0.1528	0.0725	0.0704	0.8410	-0.6%	1.9%	2.2%		0.00
7	Dynamic Short Term Bond	D	0.16%	0.33%	0.28	0.00%	0.65	-0.2032	-0.0390	0.1367	0.7610	-0.3%	0.9%	1.4%	2.0%	1.47
8	Scotia Mortgage Income Fund	D	0.10%	0.16%	0.20	0.10%	0.02	-0.0349	-0.0923	-0.0165	-0.0271	0.2%	0.0%	1.0%	1.3%	1.85
9	Investors Mortgage and Short Term Income Fund	D	0.13%	0.28%	0.19	-0.01%	0.54	-0.2601	-0.1032	0.0530	0.7826	-0.3%	1.3%	0.9%	1.5%	1.98
10	National Bank Short Term Canadian Income Fund	D	0.08%	0.06%	0.09	0.06%	0.06	-0.1820	0.0964	0.2435	0.3993	0.0%	0.8%	0.9%	0.9%	0.50
11	AGF Short-Term Income Class C\$	D	0.08%	0.23%	0.02	0.01%	0.24	-0.0041	0.3367	0.3453	0.5328	-0.5%	1.5%	1.2%	0.9%	0.87
12	Bissett Canadian Short Term Bond	F	0.20%	0.39%	0.33	-0.02%	0.84	-0.1928	-0.0214	0.1570	0.9296	-0.2%	2.7%	2.2%	2.5%	1.33
13	TD Short Term Bond	F	0.20%	0.43%	0.28	-0.05%	0.94	-0.1973	-0.0173	0.1601	0.9096	-0.7%	2.3%	2.0%	2.4%	1.11
14	Fidelity Canadian Short Term Bond Fund Series A	F	0.19%	0.43%	0.27	-0.05%	0.94	-0.2113	-0.0479	0.1478	0.9231	-0.8%	1.9%	1.8%	2.3%	1.50
15	RBC Canadian Short-Term Income Fund	F	0.19%	0.44%	0.27	-0.06%	0.96	-0.2281	-0.0283	0.1605	0.9044	-0.8%	2.0%	1.9%	2.3%	1.16
16	SEI Short Term Bond	F	0.19%	0.44%	0.26	-0.06%	0.95	-0.2060	0.0047	0.2054	0.9068	-0.7%	1.7%	1.8%	2.3%	1.90
17	CIBC Cdn Short Term Bond Index	F	0.19%	0.44%	0.25	-0.07%	0.99	-0.2719	-0.0777	0.0940	0.9140	-0.7%	2.2%	1.8%	2.2%	1.09
18	Mac Canadian Short-Term Income Fund Series A	F	0.17%	0.41%	0.24	-0.05%	0.87	-0.1483	-0.0431	0.1804	0.9130	-0.1%	2.1%	1.7%	2.1%	1.60
19	Renaissance Short-Term Income Fund	F	0.18%	0.45%	0.24	-0.08%	0.98	-0.2398	-0.0278	0.1468	0.9331	-0.9%	2.0%	1.7%	2.2%	1.45
20	CIBC Short-Term Income Fund	F	0.18%	0.46%	0.23	-0.09%	1.01	-0.2402	-0.0327	0.1420	0.9340	-0.9%	2.1%	1.7%	2.1%	1.47
21	Counsel Short Term Bond	F	0.17%	0.42%	0.22	-0.08%	0.93	-0.2378	-0.0338	0.1429	0.9161	-0.8%	1.8%	1.5%	2.0%	1.51
22	BMO Mortgage & Short-Term Income Fund	F	0.15%	0.36%	0.21	-0.05%	0.78	-0.3244	-0.1637	0.0161	0.9172	-0.6%	1.5%	1.4%	1.8%	1.57
23	National Bank Mortgage	F	0.15%	0.37%	0.20	-0.05%	0.78	-0.2810	-0.1026	0.0116	0.9043	-0.6%	1.3%	1.2%	1.8%	1.77
24	CI Signature Short-Term Bond Fund	F	0.14%	0.38%	0.17	-0.08%	0.82	-0.2337	-0.0145	0.1355	0.8846	-0.8%	1.3%	1.3%	1.6%	1.63
25	Guardian Short Duration Bond Fund - W	TBD	0.17%	0.56%	0.18	-0.22%	1.51	-0.0711	0.7022	0.8535	0.9653	-0.5%	2.1%			0.00
26	Quadrus Short Term Bond	TBD	0.14%	0.45%	0.15	-0.13%	1.04	-0.0072	0.6339	0.6933	0.9557	-0.8%	1.6%			0.02
Benchmark: DEX Short Term Bond Index			0.26%	0.44%	0.43			-0.2116	0.0242	0.0959	0.8934	-0.5%	3.2%	2.8%	3.3%	
Category Average			0.17%	0.37%	0.26			-0.1543	0.0470	0.1924	0.7714	-0.4%	1.8%	1.7%	2.0%	1.34

Canadian Fixed Income

1 GBC Canadian Bond Fund	A	0.53%	0.86%	0.54	0.23%	0.65	0.0401	0.0283	0.1830	0.8293	1.2%	8.4%	5.5%	6.5%	1.04
2 Dynamic Advantage Bond Fund	B	0.35%	0.68%	0.41	0.13%	0.48	0.1118	0.1069	0.3012	0.7754	0.4%	3.3%	3.2%	4.2%	1.58
3 Dynamic Advantage Bond Corp. Class	B	0.35%	0.68%	0.41	0.12%	0.49	0.1251	0.1218	0.3234	0.7867	0.4%	3.3%	3.2%	4.2%	1.54
4 Sentry Tactical Bond Fund	C	0.42%	1.28%	0.27	0.23%	0.40	0.4952	0.3610	0.5487	0.0903	2.5%	4.1%	6.9%		2.13
5 PH&N Total Return Bond Fund Series D	D	0.45%	0.99%	0.38	0.03%	0.90	-0.1596	0.0271	0.1140	0.9902	-1.7%	8.0%	4.6%	5.5%	0.59
6 PH&N Bond Fund	D	0.44%	1.02%	0.36	0.01%	0.93	-0.1825	0.0075	0.0972	0.9940	-1.7%	8.1%	4.4%	5.4%	0.60
7 PH&N Community Values Bond	D	0.44%	1.02%	0.36	0.00%	0.93	-0.1841	0.0055	0.0943	0.9942	-1.7%	8.0%	4.4%	5.3%	0.60

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

April 2015

[Back to Contents](#)

Rank	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
8	Russell Fixed Income Pool	D	0.38%	0.87%	0.35	0.02%	0.77	-0.1188	0.0120	0.1498	0.9644	-1.5%	5.6%	3.8%	4.6%	0.00
9	AEGON Fund Mgmt imaxx Canadian Bond Fund	D	0.44%	1.04%	0.35	0.01%	0.94	-0.2126	-0.0418	0.0748	0.9792	-1.8%	6.2%	4.2%	5.4%	1.90
10	TD Canadian Core Plus Bond Fund	D	0.41%	0.95%	0.35	0.02%	0.84	-0.1227	0.0333	0.1831	0.9632	-1.6%	6.3%	3.8%	5.0%	1.50
11	Mawer Canadian Bond Fund Class A	D	0.44%	1.08%	0.34	-0.01%	0.97	-0.2321	-0.0718	0.0544	0.9779	-1.9%	6.9%	4.2%	5.4%	0.73
12	HSBC Canadian Bond Fund Investor Series	D	0.40%	0.94%	0.34	0.00%	0.85	-0.1737	-0.0165	0.0829	0.9875	-1.4%	6.6%	4.0%	4.8%	1.18
13	Dynamic Canadian Bond Fund Series A	D	0.32%	0.74%	0.34	0.03%	0.63	-0.2081	-0.1339	0.0098	0.9382	-0.4%	3.6%	2.7%	3.9%	1.53
14	CIBC Canadian Bond Fund	D	0.43%	1.04%	0.34	-0.01%	0.94	-0.1569	-0.0084	0.1246	0.9808	-1.6%	6.2%	4.0%	5.2%	1.45
15	SEI Income 100 Class P	D	0.32%	0.83%	0.29	-0.03%	0.74	-0.1674	0.0016	0.1038	0.9754	-1.4%	4.4%	2.9%	3.8%	1.92
16	AGF Fixed Income Plus Fund	D	0.37%	1.02%	0.29	-0.03%	0.87	0.0006	0.1512	0.2663	0.9304	-2.0%	5.9%	3.9%	4.5%	1.95
17	Beutel Goodman Income Fund	D	0.32%	0.84%	0.29	-0.04%	0.76	-0.2360	-0.0604	0.0392	0.9846	-1.5%	5.0%	2.4%	3.9%	0.76
18	Renaissance Corporate Bond Capital Yield	D	0.33%	0.91%	0.28	-0.08%	0.85	0.0935	0.1563	0.3575	0.7292	-0.4%	1.1%	3.1%	4.0%	1.65
19	Russell Core Plus Fixed Income	D	0.29%	0.89%	0.24	-0.04%	0.69	-0.1338	-0.1637	0.0101	0.8538	-0.5%	2.6%	2.2%	3.5%	0.00
20	Bissett Corporate Bond	F	0.39%	0.83%	0.39	-0.05%	0.91	-0.0454	0.0726	0.2407	0.9171	-0.5%	5.5%	4.2%	4.8%	1.61
21	RBC Bond Fund Series A	F	0.43%	1.02%	0.35	0.00%	0.92	-0.1622	0.0457	0.1411	0.9869	-1.7%	7.4%	4.2%	5.2%	1.22
22	TD Corporate Bond Capital Yield Fund	F	0.35%	0.82%	0.34	-0.07%	0.86	0.0616	0.1722	0.3683	0.8611	-1.2%	4.3%	3.4%	4.3%	1.67
23	Beutel Goodman Corporate/Provincial Active Bond Fd	F	0.36%	0.86%	0.34	-0.10%	0.94	-0.2409	-0.0697	0.0206	0.9787	-1.3%	5.2%	2.9%	4.4%	0.76
24	Altamira Corporate Bond	F	0.37%	0.89%	0.33	-0.11%	0.99	-0.1022	0.0476	0.2002	0.9392	-1.3%	4.4%	3.5%		1.94
25	Bissett Bond Fund Series A	F	0.39%	0.97%	0.33	-0.02%	0.88	-0.1824	-0.0395	0.0737	0.9891	-1.3%	6.8%	3.8%	4.7%	1.58
26	Renaissance Canadian Bond Fund	F	0.41%	1.05%	0.32	-0.03%	0.95	-0.1698	-0.0198	0.1151	0.9827	-1.7%	5.9%	3.7%	4.9%	1.56
27	TD Canadian Bond Fund	F	0.40%	1.01%	0.32	-0.03%	0.93	-0.2259	-0.0595	0.0441	0.9959	-1.8%	6.5%	3.6%	4.8%	1.11
28	TD Canadian Bond Index Fund	F	0.41%	1.08%	0.31	-0.05%	0.99	-0.2457	-0.0566	0.0280	0.9994	-1.9%	7.4%	3.8%	4.9%	0.83
29	Scotia Canadian Bond Index Fund	F	0.40%	1.07%	0.31	-0.06%	0.98	-0.2489	-0.0534	0.0289	0.9998	-2.0%	7.3%	3.8%	4.9%	0.86
30	Fidelity Corporate Bond	F	0.37%	0.98%	0.30	-0.14%	1.05	-0.0114	0.1428	0.2724	0.8985	-1.1%	4.9%	4.1%		1.69
31	Beutel Goodman Long Term Bond Fund	F	0.63%	1.86%	0.30	-0.03%	0.88	-0.2389	-0.0595	-0.0276	0.9781	-3.1%	11.9%	5.0%	7.7%	0.76
32	Quadrus Corporate Bond	F	0.32%	0.84%	0.30	-0.14%	0.94	-0.1418	0.0301	0.1736	0.9507	-1.2%	4.1%	3.2%	3.9%	2.00
33	Standard Life Corporate Bond A-Series	F	0.34%	0.90%	0.30	-0.15%	1.00	-0.0872	0.0595	0.2187	0.9315	-1.3%	4.2%	3.2%	4.1%	2.18
34	CI Signature Canadian Bond Fund Class A	F	0.37%	1.02%	0.29	-0.06%	0.93	-0.1906	-0.0301	0.0512	0.9876	-2.1%	6.5%	3.6%	4.4%	1.69
35	Russell Managed Yield Class	F	0.32%	0.87%	0.29	-0.04%	0.78	-0.1740	-0.0301	0.0845	0.9804	-1.6%	5.0%	3.0%	3.9%	0.00
36	CI Signature Canadian Bond Corp. Class	F	0.36%	1.02%	0.29	-0.07%	0.93	-0.2133	-0.0348	0.0454	0.9890	-2.1%	6.5%	3.5%	4.4%	1.68
37	PIMCO Canadian Total Return Bond	F	0.38%	1.09%	0.28	-0.08%	0.99	-0.1470	0.0523	0.0638	0.9698	-1.6%	6.7%	3.4%		0.00
38	NEI Income Fund	F	0.33%	0.89%	0.28	-0.04%	0.78	-0.1732	0.0080	0.1289	0.9512	-1.6%	4.9%	2.5%	3.9%	1.63
39	National Bank Long Term Bond Fund Investor Series	F	0.65%	2.03%	0.28	-0.08%	0.96	-0.2649	-0.0626	-0.0348	0.9780	-4.0%	14.1%	5.5%	7.8%	1.22
40	Fidelity Canadian Bond Fund Series A	F	0.37%	1.04%	0.28	-0.08%	0.95	-0.2159	-0.0376	0.0565	0.9954	-2.0%	6.3%	3.3%	4.4%	1.64
41	National Bank Income Fund	F	0.36%	1.03%	0.28	-0.07%	0.93	-0.2118	-0.0475	0.0590	0.9904	-1.8%	6.2%	3.2%	4.3%	1.12
42	Trimark Canadian Bond Fund	F	0.33%	0.93%	0.28	-0.05%	0.83	-0.1820	-0.0259	0.0828	0.9709	-1.9%	5.9%	3.2%	4.0%	1.44
43	Marquest Canadian Bond Fund	F	0.32%	0.91%	0.28	-0.05%	0.81	-0.1804	-0.0125	0.1145	0.9751	-1.5%	5.9%	3.1%	3.9%	1.62
44	Scotia Canadian Income Fund	F	0.35%	1.02%	0.28	-0.06%	0.89	-0.2155	-0.0538	0.0268	0.9537	-1.6%	4.6%	3.1%	4.3%	1.47
45	BMO Bond Fund	F	0.36%	1.04%	0.27	-0.07%	0.92	-0.1777	-0.0342	0.1000	0.9605	-2.3%	5.9%	3.4%	4.3%	1.60
46	SEI Canadian Fixed Income	F	0.34%	1.00%	0.27	-0.08%	0.91	-0.1962	-0.0133	0.0805	0.9904	-2.0%	5.7%	3.1%	4.1%	1.87
47	Counsel Fixed Income Fund	F	0.33%	0.96%	0.27	-0.17%	1.03	-0.0149	0.1494	0.2557	0.9239	-2.1%	3.6%	3.0%	4.0%	2.02
48	Guardian Private Wealth Bond Fund Series W	F	0.36%	1.08%	0.27	-0.24%	1.23	0.0349	0.2363	0.2829	0.9357	-1.0%	7.3%	4.3%		0.00
49	Standard Life Canadian Bond A-Series	F	0.33%	1.00%	0.26	-0.09%	0.91	-0.1929	-0.0199	0.0841	0.9917	-1.9%	6.1%	2.8%	4.0%	1.64
50	Mac Canadian Bond Fund Series A	F	0.34%	1.03%	0.26	-0.10%	0.94	-0.2188	-0.0553	0.0500	0.9947	-2.1%	6.1%	3.0%	4.1%	1.69

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

April 2015

[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 Manulife Bond Fund Series A	F	0.34%	1.08%	0.25	-0.11%	0.97	-0.1646	0.0117	0.1378	0.9821	-2.3%	6.4%	3.3%	4.1%	1.58
52 NEI Canadian Bond Fund Series A	F	0.33%	1.05%	0.24	-0.12%	0.96	-0.2272	-0.0334	0.0528	0.9954	-2.0%	6.1%	2.8%	4.0%	1.62
53 Quadrus Fixed Income	F	0.32%	1.02%	0.24	-0.22%	1.10	-0.2493	-0.0761	0.0142	0.9957	-1.9%	5.4%	2.6%	3.8%	1.95
54 Quadrus Canadian Bond	F	0.33%	1.05%	0.24	-0.23%	1.14	-0.2396	-0.0351	0.0482	0.9990	-2.2%	6.3%	2.8%	3.9%	1.84
55 SEI Long Duration Bond	F	0.66%	2.54%	0.23	-0.23%	1.18	-0.3578	-0.2079	-0.1843	0.9583	-4.9%	13.2%	3.8%	7.8%	1.95
56 AGF Canadian Bond Fund	F	0.28%	0.92%	0.23	-0.10%	0.83	-0.2163	-0.0685	0.0310	0.9865	-1.6%	5.1%	2.5%	3.4%	1.86
57 Canoe Bond Advantage Fund	F	0.33%	1.11%	0.23	-0.30%	1.28	-0.0420	0.2199	0.2242	0.9906	-1.7%	6.6%	4.2%		0.00
58 NexGen Canadian Bond Tax Managed CGR	F	0.30%	1.02%	0.22	-0.13%	0.91	-0.1512	0.0244	0.1260	0.9806	-2.0%	5.5%	3.0%	3.6%	2.01
59 Fiera Capital Bond Fund Class B	F	0.32%	1.17%	0.21	-0.15%	1.01	-0.2567	-0.0433	0.0171	0.9435	-2.4%	3.6%	2.2%	3.9%	1.28
60 SEI Income 100 Class S	F	0.25%	0.88%	0.20	-0.24%	1.01	-0.0110	0.2405	0.2539	0.9877	-1.3%	4.9%	3.4%		1.43
61 Meritas Canadian Bond Fund	F	0.27%	0.99%	0.20	-0.15%	0.90	-0.2557	-0.0690	0.0168	0.9904	-1.9%	5.4%	2.3%	3.2%	2.01
62 Guardian Canadian Bond Fund Series W	TBD	0.51%	1.33%	0.33	-0.30%	1.66	0.0210	0.5518	0.5994	0.9981	-2.1%	6.8%			0.00
Benchmark: DEX Universe Bond Index		0.47%	1.07%	0.37			-0.1856	0.0629	0.0804	1.0000	-1.8%	8.2%	4.6%	5.8%	
Benchmark: DEX All Corporate Bond Index		0.49%	0.87%	0.48			-0.0181	0.0448	0.1974	0.8785	-1.0%	6.6%	5.2%	6.1%	
Category Average		0.38%	1.03%	0.30			-0.1379	0.0199	0.1272	0.9432	-1.6%	6.0%	3.5%	4.6%	1.50

Canadian Inflation Protected Fixed Income

1 AGF Inflation Plus Bond Fund	D	0.14%	0.50%	0.13	0.04%	0.17	-0.1504	-0.1058	-0.0192	0.7967	-0.7%	1.0%	0.5%	1.7%	1.87
2 Dynamic Real Return Bond Fund Series A	D	0.09%	1.23%	0.01	-0.14%	0.39	0.0548	-0.1292	0.0122	0.4645	1.1%	-1.5%	-2.4%	1.0%	1.84
3 PIMCO Canadian Real Return Bond	F	0.52%	2.53%	0.17	-0.08%	1.02	0.0118	0.0208	0.1227	0.8371	-2.9%	9.6%	2.3%		0.00
4 PH&N Inflation Linked Bond Fund	F	0.49%	2.49%	0.17	-0.08%	0.98	0.0200	0.0065	0.1180	0.8391	-3.3%	11.8%	2.0%	5.6%	0.94
5 IA Clarington Real Return Bond	F	0.45%	2.44%	0.15	-0.10%	0.96	-0.0140	-0.0184	0.0786	0.8535	-3.6%	10.8%	1.3%	5.2%	1.42
6 Renaissance Real Return Bond Fund	F	0.38%	2.03%	0.15	-0.08%	0.79	-0.0513	-0.0989	0.0578	0.8589	-2.8%	7.5%	1.2%	4.4%	1.71
7 TD Real Return Bond Fund	F	0.40%	2.20%	0.15	-0.10%	0.87	-0.0154	-0.0342	0.0858	0.8433	-2.8%	9.1%	1.1%	4.6%	1.49
8 Mackenzie Real Return Bond Fund Series A	F	0.37%	2.14%	0.14	-0.11%	0.84	-0.0236	-0.0609	0.0479	0.8310	-2.2%	8.0%	0.8%	4.2%	1.59
9 Quadrus Real Return Bond	TBD	0.56%	2.61%	0.19	-0.07%	1.08	0.1688	0.3915	0.5484	0.9219	-3.3%	9.4%			0.01
Benchmark: DEX Real Return Bond Index		0.58%	2.47%	0.21			0.1078	0.1440	0.1779	0.7388	-2.9%	12.0%	2.9%	6.6%	
Category Average		0.38%	2.02%	0.14			0.0001	-0.0032	0.1169	0.8051	-2.3%	7.3%	0.9%	3.8%	1.36

Global Fixed Income

1 PIMCO Monthly Income	A	1.00%	1.45%	0.64	0.90%	0.23	0.3214	-0.0133	0.1909	0.1663	2.9%	4.3%	9.6%		0.00
2 RBC Global Corporate Bond	B	0.43%	0.98%	0.37	0.14%	0.64	0.1287	0.0519	0.3086	0.7098	-0.8%	4.7%	4.4%	5.2%	1.74
3 Manulife Strategic Income Fund	B	0.52%	1.46%	0.31	0.28%	0.52	0.3596	0.5400	0.6606	0.3850	-2.7%	6.5%	7.2%	6.3%	2.01
4 RBC Global Bond Fund Series A	C	0.35%	0.80%	0.34	0.06%	0.62	-0.2594	-0.1253	-0.0005	0.8450	-0.9%	6.1%	4.3%	4.2%	1.78
5 Renaissance Global Bond Fund	C	0.58%	2.17%	0.23	-0.09%	1.43	-0.3072	0.0103	0.0689	0.7204	-6.5%	7.9%	7.1%	6.9%	2.07
6 DFA Five-Year Global Fixed Income Fund Class A	C	0.21%	0.70%	0.20	0.01%	0.43	-0.1195	-0.1321	0.0845	0.6777	-0.5%	2.6%	1.7%	2.6%	1.50
7 PIMCO Global Advantage Strategy Bond	D	0.33%	1.02%	0.25	-0.03%	0.76	0.0795	0.1123	0.2979	0.8003	-1.3%	4.4%	3.3%		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

April 2015

[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
8 AGF Global Aggregate Bond Fund MF Series C\$	D	0.37%	1.49%	0.20	-0.14%	1.10	-0.2436	0.0270	0.0846	0.8025	-3.2%	5.5%	4.9%		1.97
9 Templeton Global Bond	D	0.36%	1.55%	0.19	0.00%	0.78	0.1326	0.2144	0.4375	0.5484	-3.7%	1.9%	4.7%	4.3%	2.20
10 Mackenzie Global Bond Fund Series A	D	0.29%	1.51%	0.15	-0.04%	0.71	-0.3564	-0.1018	-0.1768	0.5124	-0.2%	3.8%	4.9%	3.5%	2.02
11 CI Signature Global Bond Fund A	D	0.36%	1.99%	0.15	-0.30%	1.43	-0.2092	0.0673	0.1636	0.7803	-5.8%	5.6%	4.2%	4.2%	2.14
12 CI Signature Global Bond Corp. Class	D	0.36%	2.00%	0.14	-0.31%	1.44	-0.2296	0.0523	0.1543	0.7845	-5.8%	5.5%	4.1%	4.2%	2.14
13 Invesco Emerging Markets Debt	D	0.25%	2.52%	0.07	-0.20%	0.96	0.3295	0.2889	0.5716	0.4084	-6.2%	-0.2%	2.4%		2.06
14 BMO World Bond Fund	F	0.36%	1.98%	0.14	-0.29%	1.39	-0.3367	0.0094	-0.0008	0.7651	-6.1%	3.5%	4.8%	4.1%	2.23
15 TD Global Bond Fund	F	0.35%	2.56%	0.11	-0.51%	1.84	-0.4270	-0.1253	-0.1362	0.7851	-6.6%	4.3%	3.6%	3.9%	1.78
16 Scotia Global Bond Fund	F	0.27%	2.58%	0.08	-0.54%	1.75	-0.5320	-0.3052	-0.3145	0.7381	-5.1%	1.5%	1.4%	2.9%	2.11
17 Redwood Unconstrained Bond	TBD	0.16%	1.14%	0.07	0.25%	-0.20	-0.1598	0.1173	0.2024	-0.1570	0.8%	0.0%			0.00
Benchmark: DEX Universe Bond Index		0.47%	1.07%	0.37			-0.1856	0.0629	0.0804	1.0000	-1.8%	8.2%	4.6%	5.8%	
Category Average		0.39%	1.64%	0.21			-0.1076	0.0405	0.1527	0.6043	-3.0%	4.0%	4.5%	4.4%	1.98

High Yield Fixed Income

1 PH&N High Yield Bond Fund Series D	A	0.56%	0.73%	0.66	0.45%	0.22	0.5519	0.2804	0.5471	0.0992	3.2%	4.7%	6.5%	6.8%	0.87
2 IA Clarington Strategic Corporate Bond Fund	A	0.52%	0.83%	0.54	0.30%	0.45	0.4949	0.2899	0.5629	0.3342	1.8%	2.5%	6.0%		1.99
3 CI Signature High Yield Corp. Class	B	0.47%	0.83%	0.48	0.20%	0.56	0.4797	0.4841	0.6796	0.5297	1.4%	4.5%	6.4%		2.16
4 CI Signature High Yield Bond Fund	B	0.47%	0.85%	0.47	0.20%	0.57	0.4240	0.4881	0.6348	0.5295	1.5%	4.8%	6.8%		2.13
5 Manulife Corporate Bond Fund Series A	B	0.45%	0.82%	0.46	0.20%	0.53	0.4615	0.4139	0.6766	0.3865	0.8%	3.3%	4.7%	5.5%	1.57
6 Norrep High Yield	B	0.37%	0.69%	0.43	0.35%	0.04	0.5468	0.3217	0.4647	-0.1199	3.2%	2.9%	5.5%		0.00
7 SEI U.S. High Yield	B	0.72%	1.59%	0.40	0.45%	0.55	0.0210	0.1821	0.1015	0.2350	3.0%	1.3%	10.0%	8.8%	2.05
8 Mackenzie Corporate Bond Fund Series A	B	0.52%	1.18%	0.38	0.34%	0.35	0.5792	0.3690	0.5831	0.0851	2.8%	1.2%	5.3%	6.3%	0.01
9 Fidelity American High Yield Fund Series A C\$	B	0.82%	2.06%	0.36	0.14%	1.38	-0.1244	0.3733	0.2830	0.5874	-2.5%	12.8%	12.6%	10.0%	2.22
10 TD High Yield Bond Fund	B	0.51%	1.28%	0.34	0.41%	0.20	0.6485	0.5560	0.7164	-0.0443	0.9%	2.7%	6.8%	6.1%	1.77
11 Northwest Specialty High Yield Bond Fund Series A	B	0.46%	1.25%	0.31	0.34%	0.26	0.6457	0.4344	0.6726	-0.0106	2.9%	1.8%	5.3%	5.6%	2.23
12 BMO U.S. High Yield Bond	B	0.47%	1.41%	0.28	0.27%	0.41	0.5745	0.4329	0.6672	0.0963	2.2%	0.3%	4.4%	5.7%	2.21
13 Aston Hill Strategic Yield A	B	0.44%	1.53%	0.24	0.43%	0.02	0.6439	0.3956	0.6259	-0.1582	3.6%	-0.1%	6.9%		1.85
14 CI Signature Corporate Bond Corp. Class	C	0.50%	1.01%	0.42	0.19%	0.62	0.4392	0.4886	0.6770	0.3865	0.4%	4.3%	5.7%	6.0%	2.11
15 CI Signature Corporate Bond Fund Class A	C	0.50%	1.03%	0.42	0.20%	0.63	0.4519	0.4983	0.6865	0.3780	0.4%	3.8%	5.8%	6.1%	2.11
16 Renaissance High-Yield Bond Fund	C	0.50%	1.22%	0.35	0.30%	0.41	0.4886	0.4052	0.5629	0.1288	3.0%	2.4%	6.5%	6.1%	1.92
17 PowerShares High Yield Corporate Bond Index Fund	C	0.56%	1.46%	0.33	0.40%	0.32	0.6102	0.4369	0.6799	0.0237	2.9%	2.6%	6.3%	6.7%	1.24
18 RBC Global High Yield Fund Advisor Series	C	0.56%	1.51%	0.32	0.27%	0.59	0.4961	0.2710	0.5910	0.2180	2.1%	4.7%	5.6%	6.8%	1.74
19 Altamira High Yield Bond	C	0.55%	1.55%	0.31	0.40%	0.31	0.6095	0.4794	0.6987	-0.0039	2.0%	0.9%	5.4%	6.6%	2.11
20 Mackenzie North American Corporate Bond	C	0.48%	1.34%	0.30	0.31%	0.35	0.6194	0.3972	0.6203	0.0505	2.8%	1.0%	5.1%	5.8%	0.01
21 Northwest Specialty Global High Yield	C	0.55%	1.67%	0.29	0.38%	0.35	0.6110	0.4380	0.6806	0.0074	2.6%	2.0%	5.8%	6.7%	2.22
22 AGF High Yield Bond Fund	C	0.45%	1.37%	0.27	0.11%	0.70	0.5181	0.4111	0.6058	0.3057	-0.3%	2.6%	5.8%	5.4%	1.87
23 Franklin High Income Fund Series A C\$	C	0.53%	1.90%	0.24	0.41%	0.25	0.6361	0.4642	0.6812	-0.0551	2.6%	-1.7%	5.6%	6.3%	2.07
24 BMO Global Strategic Bond Fund Series A	C	0.45%	1.62%	0.23	0.17%	0.56	0.5389	0.2659	0.5953	0.1549	3.2%	3.3%	4.1%	5.3%	2.23
25 Franklin Strategic Income Fund Series A C\$	C	0.39%	1.39%	0.23	0.23%	0.32	0.6361	0.3713	0.7007	0.0403	1.4%	0.3%	4.0%	4.7%	2.01
26 Trimark Advantage Bond Fund	C	0.32%	1.17%	0.21	0.20%	0.26	0.4921	0.3638	0.5315	0.0561	0.9%	3.9%	4.9%	3.9%	1.44

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

April 2015

[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 First Asset Canadian Convertible Bond Fund	C	0.43%	1.80%	0.20	0.52%	-0.18	0.6932	0.1501	0.3815	-0.2321	4.3%	-3.9%	1.7%	5.1%	0.00
28 Trimark Global High Yield Bond Fund	C	0.30%	1.63%	0.14	0.27%	0.07	0.5633	0.4548	0.5939	-0.1153	2.5%	5.4%	5.8%	3.5%	1.94
29 IA Clarington Tactical Bond Fund	D	0.25%	0.60%	0.29	-0.01%	0.53	0.2385	0.2560	0.4675	0.6722	-0.3%	0.7%	2.2%	2.12	
30 AGF Total Return Bond Fund C\$	D	0.47%	1.51%	0.26	0.10%	0.77	0.4156	0.4548	0.5514	0.3378	-2.2%	3.6%	5.9%	5.7%	1.90
31 Brandes Corporate Focus Bond	D	0.68%	2.44%	0.25	-0.11%	1.61	-0.3750	0.1073	-0.0185	0.6311	-5.0%	12.8%	10.4%	8.1%	1.58
32 BMO High Yield Bond Fund - Advisor	D	0.38%	1.33%	0.23	0.02%	0.75	0.2800	0.4046	0.4406	0.3714	-4.2%	-4.2%	3.7%	4.6%	2.08
33 Dynamic High Yield Bond Fund Series A C\$	D	0.33%	1.22%	0.21	0.18%	0.29	0.6126	0.4126	0.6108	0.0418	2.9%	1.3%	2.6%	3.9%	2.22
34 Counsel High Yield Fixed Income Fund	TBD	0.52%	1.16%	0.39	0.02%	1.03	0.4873	0.4730	0.7198	0.6652	1.0%	4.9%			2.41
35 Guardian High Yield Bond Fund Series W	TBD	0.55%	1.49%	0.32	-0.07%	1.26	0.0833	0.5292	0.5987	0.6023	-1.2%	0.7%			0.00
36 Quadrus North American High Yield Bond	TBD	0.37%	1.17%	0.26	0.25%	0.26	0.6835	0.2513	0.4237	0.1133	3.0%	1.5%			0.01
Benchmark: DEX All Corporate Bond Index		0.49%	0.87%	0.48			-0.0181	0.0448	0.1974	0.8785	-1.0%	6.6%	5.2%	6.1%	
Category Average		0.48%	1.32%	0.33			0.4660	0.3835	0.5638	0.2036	1.4%	2.7%	5.8%	6.0%	1.62

Canadian Balanced

1 Sentry Conservative Balanced Income	A	0.73%	1.04%	0.64	0.45%	0.48	0.7196	0.6457	0.6211	0.0920	-0.2%	4.7%	8.4%	9.1%	2.21
2 Manulife Monthly High Income Fund Series A	A	0.79%	1.22%	0.59	0.58%	0.35	0.5781	0.7627	0.6148	0.0267	1.1%	14.3%	13.1%	9.8%	2.04
3 Empire Life Emblem Moderate Growth Portfolio	A	0.76%	1.28%	0.53	0.51%	0.40	0.7463	0.7594	0.7395	0.2367	0.7%	8.3%	9.9%		2.34
4 Empire Life Emblem Balanced Portfolio	A	0.65%	1.09%	0.53	0.39%	0.45	0.6676	0.7645	0.7387	0.4321	0.0%	7.7%	8.6%		2.24
5 Empire Life Emblem Growth Portfolio	A	0.84%	1.55%	0.50	0.53%	0.51	0.8085	0.6927	0.7155	0.0864	1.4%	8.1%	11.1%		2.39
6 Fidelity Monthly Income Fund Series A	A	0.67%	1.22%	0.49	0.35%	0.54	0.6692	0.7280	0.8097	0.1694	-0.6%	6.3%	8.5%	8.2%	2.34
7 Jarislowsky Select Balanced Fund	A	0.66%	1.23%	0.48	0.37%	0.46	0.7874	0.7387	0.7960	0.0507	1.2%	8.0%	10.6%		2.04
8 Empire Life Monthly Income Fund (MF)	A	0.60%	1.14%	0.46	0.30%	0.51	0.7701	0.5942	0.6819	0.3172	1.1%	6.2%	7.8%		2.09
9 Cambridge High Income Fund Class A	A	0.75%	1.50%	0.45	0.48%	0.45	0.5978	0.6403	0.6084	0.1153	-0.2%	5.2%	7.9%	9.3%	2.32
10 Quadrus Monthly Income	A	0.58%	1.13%	0.45	0.26%	0.54	0.7262	0.6564	0.7899	0.2534	0.4%	5.6%	8.2%		0.05
11 GBC Growth and Income Fund	A	0.94%	1.95%	0.44	0.52%	0.69	0.7511	0.4424	0.5175	-0.2318	3.9%	-1.5%	10.4%	11.6%	1.81
12 Trimark Diversified Yield	A	0.82%	1.72%	0.43	0.39%	0.68	0.8283	0.5435	0.7038	-0.0575	1.8%	5.9%	11.2%		2.58
13 Dynamic Dividend Income Fund	A	0.59%	1.21%	0.43	0.28%	0.53	0.6497	0.5628	0.5718	0.2464	-0.3%	4.5%	7.0%	7.2%	2.25
14 Bissett Dividend Income Fund Series F	A	0.79%	1.69%	0.43	0.42%	0.60	0.7503	0.4922	0.5310	-0.1643	3.8%	3.1%	9.5%	9.8%	1.14
15 Bissett Canadian Balanced Fund Series F	A	0.77%	1.66%	0.42	0.28%	0.85	0.8651	0.7007	0.8093	-0.1630	2.7%	4.9%	11.5%	9.5%	1.07
16 Meritage Balanced Income Portfolio	A	0.53%	1.08%	0.42	0.21%	0.53	0.7399	0.6817	0.7819	0.2179	0.2%	6.0%	6.7%	6.4%	2.37
17 Mac Ivy Canadian Balanced Fund Series A	A	0.69%	1.47%	0.42	0.35%	0.54	0.7720	0.6671	0.6849	-0.1283	2.2%	7.6%	10.2%	8.4%	0.12
18 Beutel Goodman Balanced Fund	A	0.73%	1.61%	0.41	0.35%	0.62	0.7987	0.8020	0.8737	-0.0540	1.7%	8.3%	11.3%	9.0%	1.21
19 BMO Monthly Income Fund	A	0.58%	1.24%	0.41	0.23%	0.60	0.7080	0.6367	0.6757	0.2760	-0.5%	11.1%	8.4%	7.1%	1.57
20 BMO Canadian Diversified Monthly Income Fund - Ad	A	0.55%	1.19%	0.40	0.27%	0.47	0.8172	0.5729	0.5932	-0.0997	1.1%	2.0%	6.6%	6.8%	2.23
21 TD Monthly Income Fund	A	0.62%	1.36%	0.40	0.29%	0.54	0.8251	0.5342	0.5912	-0.1102	2.4%	6.5%	8.4%	7.6%	1.47
22 IA Clarington Inhance Monthly Inc SRI Pt.	A	0.65%	1.45%	0.40	0.30%	0.57	0.8051	0.5871	0.6519	-0.0147	1.5%	4.7%	8.5%	7.9%	2.30
23 Fidelity Canadian Balanced Fund Series A	A	0.67%	1.55%	0.39	0.20%	0.80	0.8021	0.6991	0.6922	0.1387	0.1%	10.5%	10.2%	8.2%	2.35
24 AGF Traditional Income Fund MF Series	A	0.61%	1.42%	0.38	0.23%	0.65	0.7963	0.4330	0.5407	-0.1746	3.6%	2.3%	7.6%		2.22
25 Meritas Growth Portfolio	A	0.66%	1.60%	0.37	0.23%	0.74	0.7768	0.8330	0.8229	-0.0593	1.2%	9.9%	11.6%		2.55
26 Bissett Dividend Income Fund Series A	A	0.69%	1.69%	0.37	0.32%	0.60	0.7511	0.4914	0.5304	-0.1646	3.5%	1.8%	8.2%	8.4%	2.32

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

April 2015

[Back to Contents](#)

Back to Contents

							Correlations				Returns					
		Average	Monthly								DEX					
Name	Rating	Monthly	Standard	Sharpe	Alpha	Beta	TSX	S&P 500	MSCI	Universe		3 Month	1 Year	3 Year	5 Year	MER
		Return	Deviation	Ratio					EAFE	Bond						
27	Trimark Diversified Income Class Series T8	A	0.77%	1.91%	0.36	0.33%	0.72	0.7879	0.6748	0.7772	-0.1406	1.9%	6.4%	11.7%	9.4%	2.23
28	AEGON Fund Mgmt imaxx Canadian Fixed Pay Fund	A	0.70%	1.83%	0.34	0.26%	0.72	0.8146	0.4692	0.4863	-0.0546	2.4%	2.7%	7.1%	8.6%	2.66
29	TD Dividend Income Fund	A	0.65%	1.72%	0.34	0.25%	0.65	0.8122	0.5194	0.5412	-0.2561	3.4%	6.7%	9.8%	8.0%	2.03
30	Trimark Income Growth Fund - SC	A	0.68%	1.90%	0.32	0.26%	0.69	0.7750	0.7897	0.7807	-0.2206	1.7%	7.0%	12.4%	8.3%	1.80
31	CC&L Diversified Income Portfolio	B	0.72%	1.12%	0.58	0.23%	0.55	0.6411	0.7474	0.7139	0.2384	1.6%	10.1%	9.6%	9.0%	2.11
32	Steadyhand Income Fund	B	0.61%	0.94%	0.58	0.16%	0.88	0.4447	0.4021	0.5167	0.6354	0.2%	8.7%	6.9%	7.6%	1.04
33	Jarislowsky Select Income Fund	B	0.50%	0.82%	0.53	0.11%	0.77	0.5096	0.4888	0.5564	0.5757	-0.2%	6.5%	7.2%		1.62
34	Empire Life Emblem Conservative Portfolio	B	0.55%	0.91%	0.52	0.10%	0.87	0.5237	0.7324	0.6805	0.6237	-0.6%	7.0%	7.1%		2.04
35	TD Advantage Balanced Income Portfolio	B	0.53%	1.00%	0.46	0.06%	0.92	0.5563	0.6384	0.7501	0.5086	-0.8%	7.8%	7.1%	6.5%	1.97
36	RBC Monthly Income Fund	B	0.56%	1.09%	0.44	0.20%	0.61	0.8651	0.5703	0.6574	0.1698	0.8%	7.0%	7.3%	6.8%	1.20
37	Marquis Balanced Income Portfolio	B	0.56%	1.14%	0.43	0.14%	0.82	0.6616	0.6944	0.7367	0.2068	0.6%	5.9%	7.4%	6.8%	2.39
38	Fidelity Income Allocation Fund	B	0.61%	1.29%	0.42	0.11%	0.97	0.3964	0.6665	0.6884	0.4727	-1.8%	8.6%	8.4%	7.5%	1.77
39	TD Balanced Index Fund	B	0.59%	1.26%	0.41	0.18%	0.69	0.8302	0.6916	0.7826	0.2286	0.7%	8.6%	8.7%	7.2%	0.89
40	Meritage Growth Income Portfolio	B	0.62%	1.35%	0.41	0.22%	0.69	0.8208	0.7349	0.8092	0.0037	1.0%	6.8%	8.4%	7.6%	2.41
41	Meritas Growth & Income Portfolio	B	0.61%	1.37%	0.39	0.22%	0.68	0.7888	0.7466	0.7526	0.0255	0.7%	9.0%	9.4%	7.5%	2.26
42	Mackenzie Strategic Income Fund	B	0.66%	1.50%	0.39	0.21%	0.76	0.8269	0.6348	0.7434	-0.0471	2.5%	6.1%	7.6%	8.0%	0.06
43	PH&N Monthly Income Fund	B	0.60%	1.36%	0.39	0.17%	0.74	0.8785	0.4945	0.6508	-0.0260	2.4%	5.0%	7.9%	7.3%	1.08
44	IA Clarington Canadian Balanced Fund Series A	B	0.57%	1.30%	0.38	0.22%	0.61	0.7743	0.5935	0.6222	-0.0950	0.9%	3.7%	8.5%	7.0%	2.40
45	Franklin Bissett Cdn All Cap Balanced Fund	B	0.68%	1.59%	0.38	0.22%	0.80	0.8564	0.5557	0.6262	-0.1816	3.8%	1.4%	10.0%	8.4%	2.27
46	Standard Life Monthly Income A-Series	B	0.60%	1.38%	0.38	0.19%	0.70	0.8136	0.6764	0.6715	0.0250	2.2%	7.4%	8.2%	7.3%	2.54
47	IA Clarington Inhance Balanced SRI Pt.	B	0.57%	1.35%	0.37	0.17%	0.69	0.7871	0.7618	0.8238	0.1413	1.0%	9.2%	9.1%	7.0%	2.44
48	Fiera Capital Balanced Fund Class B	B	0.68%	1.68%	0.36	0.16%	0.90	0.8669	0.7503	0.7685	-0.0005	1.1%	10.8%	10.8%	8.4%	2.23
49	Ethical Select Canadian Balanced Port.	B	0.57%	1.37%	0.36	0.18%	0.66	0.7460	0.8072	0.8662	0.1077	0.9%	8.1%	8.9%	6.9%	2.48
50	PH&N Balanced Fund Series D	B	0.67%	1.66%	0.36	0.16%	0.87	0.8394	0.7817	0.8480	0.0167	1.5%	11.6%	11.9%	8.2%	0.88
51	PH&N Community Values Balanced	B	0.67%	1.68%	0.36	0.17%	0.87	0.8265	0.7913	0.8494	0.0196	1.5%	12.2%	12.0%	8.2%	1.03
52	Bissett Canadian Balanced Fund Series A	B	0.66%	1.65%	0.35	0.16%	0.85	0.8670	0.6987	0.8099	-0.1624	2.4%	3.6%	10.0%	8.0%	2.25
53	BMO Diversified Income	B	0.62%	1.55%	0.35	0.19%	0.72	0.7330	0.7740	0.8506	0.0805	-0.1%	8.8%	10.3%	7.5%	2.22
54	Scotia Diversified Monthly Income	B	0.50%	1.24%	0.35	0.14%	0.61	0.7681	0.6691	0.6547	0.1353	0.0%	6.3%	7.4%	6.1%	1.46
55	Meritas Balanced Portfolio	B	0.47%	1.15%	0.35	0.14%	0.57	0.7691	0.8202	0.8222	0.1383	0.2%	7.7%	7.6%	5.7%	2.57
56	HSBC Canadian Balanced Fund Investor Series C\$	B	0.61%	1.56%	0.34	0.12%	0.82	0.8614	0.7723	0.8260	-0.0180	0.8%	9.2%	10.3%	7.4%	2.02
57	Meritage Equity Income Portfolio	B	0.64%	1.64%	0.34	0.22%	0.67	0.8469	0.7078	0.7987	-0.0955	1.5%	7.1%	8.9%	7.7%	2.71
58	BMO Asset Allocation	B	0.48%	1.20%	0.33	0.13%	0.59	0.7643	0.7172	0.7069	0.0977	1.2%	7.5%	8.7%	5.8%	2.12
59	Dynamic Blue Chip Balanced Fund Series A	B	0.63%	1.66%	0.33	0.21%	0.71	0.6911	0.6707	0.5568	0.0004	3.9%	14.6%	10.2%	7.6%	2.42
60	IA Clarington Inhance Growth SRI Pt.	B	0.63%	1.69%	0.33	0.21%	0.69	0.8332	0.7806	0.8294	-0.0063	1.7%	10.2%	10.7%	7.7%	2.50
61	Invesco Core Canadian Balanced Class	B	0.64%	1.73%	0.33	0.14%	0.85	0.8345	0.7695	0.8273	-0.1338	1.7%	6.8%	11.4%	7.8%	2.39
62	Meritage Balanced Portfolio	B	0.54%	1.44%	0.33	0.11%	0.74	0.8122	0.7324	0.8285	0.0742	0.4%	6.9%	8.0%	6.6%	2.41
63	Sionna Diversified Income	B	0.71%	1.97%	0.32	0.25%	0.76	0.8305	0.5243	0.6166	-0.3269	7.3%	7.5%	10.6%	8.6%	2.30
64	Invesco Canadian Balanced Fund	B	0.62%	1.71%	0.32	0.11%	0.88	0.8432	0.7005	0.8250	-0.0252	1.8%	7.1%	10.6%	7.6%	2.60
65	Sionna Canadian Balanced Fund Class A	B	0.57%	1.59%	0.31	0.16%	0.67	0.8671	0.6865	0.8102	-0.0469	2.8%	6.8%	9.6%	6.9%	2.44
66	Ethical Select Canadian Growth Portfolio Class A	B	0.63%	1.81%	0.31	0.20%	0.70	0.8050	0.8253	0.8669	-0.0570	1.7%	8.5%	10.6%	7.6%	2.69
67	IA Clarington Strategic Income Fund	B	0.55%	1.56%	0.31	0.13%	0.72	0.7975	0.6128	0.6724	-0.2300	2.4%	4.2%	8.2%	6.7%	2.32
68	IA Clarington Strategic Income Fund Series Y	B	0.55%	1.56%	0.31	0.14%	0.71	0.7932	0.6116	0.6736	-0.2312	2.4%	4.2%	8.4%	6.7%	2.32
69	EdgePoint Canadian Growth & Income Portfolio	B	0.72%	2.15%	0.30	0.21%	0.83	0.8395	0.6813	0.6414	-0.3825	5.6%	9.7%	11.3%	8.7%	2.05

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

April 2015

[Back to Contents](#)

Back to Contents							Correlations				Returns					
							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta										
70	Mac Canadian Growth Balanced Fund Series A	B	0.67%	2.02%	0.30	0.19%	0.82	0.6617	0.7992	0.6702	-0.0239	2.5%	21.8%	14.2%	8.1%	0.10
71	BonaVista Global Balanced Fund	B	0.66%	2.01%	0.29	0.14%	0.84	0.8717	0.7402	0.8285	-0.1276	1.4%	8.4%	11.5%	7.9%	1.21
72	Norrep Income Growth	B	0.92%	3.11%	0.27	0.19%	1.18	0.8266	0.4006	0.4707	-0.3717	8.8%	-5.5%	8.8%	11.0%	0.00
73	Investors Dividend Fund	B	0.55%	2.09%	0.23	0.10%	0.72	0.7581	0.5548	0.5878	-0.3646	3.5%	3.9%	8.7%	6.5%	2.80
74	TD Income Advantage Portfolio	C	0.41%	0.68%	0.50	0.08%	0.64	0.3569	0.3795	0.4866	0.7164	-0.4%	5.6%	5.1%	5.0%	1.66
75	Meritage Moderate Income Portfolio	C	0.47%	0.88%	0.45	0.07%	0.78	0.6333	0.5916	0.7215	0.4122	0.2%	5.8%	5.5%	5.8%	2.17
76	Renaissance Optimal Income Portfolio	C	0.60%	1.16%	0.45	0.05%	1.05	0.5822	0.5467	0.7145	0.4762	-0.8%	6.5%	7.6%	7.3%	1.98
77	SEI Conservative Monthly Income Class S	C	0.47%	0.91%	0.43	0.04%	0.84	0.6064	0.6705	0.7478	0.4676	0.1%	6.7%	6.5%	5.7%	1.75
78	CIBC Managed Income Plus Portfolio	C	0.48%	0.94%	0.43	0.09%	0.77	0.5249	0.7441	0.8233	0.4277	-0.7%	6.5%	6.7%	5.9%	2.19
79	DynamicEdge Defensive Portfolio	C	0.40%	0.76%	0.42	0.01%	0.75	0.4199	0.5985	0.6216	0.7140	0.7%	5.5%	5.2%		1.98
80	TD Mgd Income Portfolio	C	0.47%	0.96%	0.42	0.05%	0.82	0.5502	0.7182	0.8022	0.4507	-0.8%	7.4%	7.1%	5.8%	2.08
81	SEI Income 40/60 Class S	C	0.55%	1.15%	0.41	0.04%	0.99	0.6991	0.7497	0.8116	0.3170	0.3%	8.1%	8.1%	6.7%	1.64
82	IA Clarington Inhance Conservative SRI Pt.	C	0.49%	1.01%	0.41	0.01%	0.93	0.6396	0.6633	0.7481	0.4389	0.0%	7.9%	7.0%	5.9%	2.40
83	Meritage Moderate Portfolio	C	0.48%	1.05%	0.39	0.04%	0.85	0.7154	0.7124	0.8270	0.2546	-0.2%	6.4%	6.9%	5.9%	2.19
84	Meritas Income & Growth Portfolio	C	0.39%	0.82%	0.39	0.00%	0.75	0.5881	0.7227	0.7290	0.4881	-0.3%	6.9%	6.1%		2.22
85	SEI Canadian Focused Balanced Class S	C	0.51%	1.21%	0.36	0.16%	0.61	0.8543	0.5085	0.6760	0.4087	1.2%	6.5%	6.9%		1.86
86	SEI Income 40/60 Class P	C	0.49%	1.15%	0.36	-0.02%	0.99	0.6986	0.7490	0.8115	0.3180	0.1%	7.3%	7.4%	6.0%	2.40
87	SEI Balanced 50/50 Class P	C	0.54%	1.38%	0.34	0.13%	0.69	0.7631	0.7800	0.8343	0.1996	0.5%	8.1%	8.5%	6.5%	2.61
88	SEI Balanced Monthly Income - P Class	C	0.57%	1.60%	0.31	0.09%	0.82	0.8123	0.8037	0.8459	0.0721	0.9%	8.6%	9.5%	6.9%	2.59
89	TD Diversified Monthly Income Fund	C	0.55%	1.59%	0.30	0.14%	0.68	0.8958	0.5412	0.6093	-0.1593	2.2%	2.8%	7.6%	6.7%	2.30
90	IA Clarington Monthly Income Balanced Fund Ser T8	C	0.62%	1.85%	0.30	0.03%	1.01	0.9048	0.7253	0.7603	-0.0654	1.0%	8.8%	10.8%	7.5%	2.42
91	Investors Income Plus Portfolio	C	0.31%	0.81%	0.30	0.05%	0.51	0.7919	0.6051	0.6999	0.0014	0.9%	2.8%	4.2%	3.8%	2.40
92	Meritage Growth Portfolio	C	0.60%	1.82%	0.29	0.05%	0.94	0.8539	0.7405	0.8247	-0.0784	0.9%	7.3%	9.5%	7.3%	2.42
93	CI Signature Canadian Balanced Fund Class A	C	0.60%	1.82%	0.29	0.05%	0.93	0.8669	0.7596	0.7566	-0.1550	1.1%	9.0%	9.6%	7.2%	2.43
94	Counsel Regular Pay Portfolio	C	0.55%	1.65%	0.29	0.03%	0.88	0.8570	0.7075	0.8046	0.0246	0.3%	6.5%	8.6%	6.6%	2.82
95	TD Balanced Growth Fund	C	0.54%	1.63%	0.28	0.09%	0.73	0.9143	0.6765	0.7537	0.0016	0.9%	7.2%	9.1%	6.5%	2.23
96	Desjardins Tactical Balanced Fund	C	0.52%	1.72%	0.26	0.01%	0.88	0.8169	0.7747	0.7795	0.0248	-1.0%	7.4%	8.6%	6.2%	2.32
97	Axiom Balanced Growth Portfolio Class A	C	0.51%	1.71%	0.26	0.05%	0.75	0.9076	0.7157	0.7997	-0.0526	1.1%	6.8%	8.8%	6.1%	2.39
98	National Bank Monthly Income Fund	C	0.49%	1.66%	0.25	0.06%	0.70	0.8923	0.5210	0.6963	-0.2315	3.3%	2.3%	7.7%	5.9%	1.80
99	Trimark Select Balanced Fund	C	0.64%	2.26%	0.25	0.08%	0.90	0.8522	0.6593	0.6726	-0.2714	1.8%	8.3%	11.8%	7.6%	2.54
100	AGF Canadian Asset Allocation Fund	C	0.41%	1.44%	0.24	0.05%	0.62	0.7215	0.4672	0.4476	-0.1101	1.9%	4.8%	9.1%	5.0%	2.69
101	Brigata Diversified Portfolio	C	0.49%	1.80%	0.23	-0.03%	0.89	0.8485	0.7062	0.7139	-0.1785	1.6%	3.5%	8.5%	5.9%	2.49
102	Mac Cundill Canadian Balanced Fund Series C	C	0.67%	2.67%	0.22	0.08%	0.95	0.7595	0.6324	0.6726	-0.2623	-1.6%	4.4%	11.1%	7.9%	0.04
103	Norrep Tactical Opportunities	C	0.99%	4.14%	0.22	0.77%	0.24	0.7271	0.1570	0.2804	-0.5000	6.0%	-14.8%	7.1%		0.00
104	SEI Income 20/80 Class S	D	0.45%	0.83%	0.46	0.04%	0.81	0.4161	0.4993	0.5997	0.7020	-0.4%	6.4%	5.7%	5.5%	1.45
105	Quadrus Income Plus	D	0.39%	0.79%	0.41	0.00%	0.77	0.4133	0.3138	0.4353	0.7013	-0.4%	4.4%	4.4%	4.8%	0.01
106	Meritage Conservative Portfolio	D	0.39%	0.82%	0.39	0.01%	0.74	0.5114	0.5519	0.7004	0.5334	-0.3%	5.7%	5.1%	4.8%	2.18
107	Mac Income Fund Series A	D	0.48%	1.03%	0.39	0.00%	0.93	0.6829	0.6415	0.7085	0.3820	-0.1%	7.9%	6.8%	5.8%	0.06
108	Meritage Conservative Income Portfolio	D	0.37%	0.75%	0.39	0.00%	0.71	0.3777	0.3539	0.5020	0.7024	-0.5%	4.5%	3.6%	4.4%	2.09
109	Quadrus Conservative Folio	D	0.39%	0.85%	0.37	-0.04%	0.83	0.4963	0.5408	0.6748	0.6339	-0.5%	5.3%	4.8%	4.7%	0.02
110	Ethical Select Conservative Portfolio Class A	D	0.45%	1.01%	0.37	-0.01%	0.90	0.6261	0.7210	0.7806	0.4171	0.0%	7.6%	6.3%	5.5%	2.20
111	SEI Income 20/80 Class P	D	0.38%	0.88%	0.35	-0.03%	0.79	0.4376	0.4800	0.5970	0.6047	-0.5%	6.0%	5.3%	4.6%	1.86
112	Quadrus Moderate Folio	D	0.43%	1.07%	0.33	-0.04%	0.91	0.7552	0.7348	0.8283	0.2630	0.0%	5.6%	6.2%	5.2%	0.03

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

April 2015

[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
113 SEI Income 30/70 Class P	D	0.41%	1.03%	0.33	-0.03%	0.85	0.5938	0.6142	0.7172	0.3837	0.1%	7.0%	6.6%	5.0%	2.20
114 CI Cambridge Canadian Asset Allocation Corp. Class	D	0.69%	2.07%	0.30	-0.09%	0.86	0.7603	0.7386	0.6769	-0.1985	1.8%	8.5%	10.4%	8.3%	2.45
115 RBC Balanced Fund Series A	D	0.52%	1.53%	0.29	0.02%	0.85	0.8892	0.7306	0.7875	0.0480	0.6%	8.5%	8.4%	6.2%	2.32
116 CI Synergy Tactical Asset Allocation Fund	D	0.66%	2.03%	0.29	-0.20%	0.94	0.8765	0.7647	0.8018	-0.2071	2.5%	6.5%	11.4%	7.9%	2.37
117 Alto Monthly Income Portfolio C	D	0.31%	0.82%	0.29	-0.02%	0.64	0.8017	0.6130	0.7658	0.1471	0.5%	2.7%	4.2%	3.7%	2.43
118 Altamira Dividend Fund Inc.	D	0.44%	1.41%	0.26	0.02%	0.73	0.8850	0.4622	0.6189	-0.2047	2.8%	2.9%	7.0%	5.3%	1.50
119 AGF Monthly High Income Fund	D	0.53%	1.95%	0.23	0.03%	0.81	0.8661	0.4692	0.6257	-0.1143	2.4%	-0.7%	6.0%	6.3%	2.40
120 Renaissance Canadian Balanced Fund	D	0.53%	1.98%	0.23	-0.11%	1.08	0.9208	0.6795	0.7668	-0.1607	0.9%	4.5%	8.2%	6.2%	2.30
121 Mackenzie Canadian All Cap Balanced Fund	D	0.52%	2.03%	0.22	-0.04%	0.91	0.9498	0.5809	0.6812	-0.2057	1.2%	4.1%	8.8%	6.1%	0.04
122 Fidelity Canadian Asset Allocation Fund Series A	D	0.43%	1.76%	0.20	-0.07%	0.80	0.9448	0.6153	0.6517	-0.0714	1.5%	6.8%	8.0%	5.1%	2.51
123 Counsel Income Managed Portfolio	D	0.34%	1.45%	0.18	-0.09%	0.72	0.7895	0.7534	0.7355	0.0663	-0.7%	4.9%	6.3%	4.0%	2.82
124 ROI Canadian Retirement Fund Series A	D	0.51%	2.41%	0.18	-0.13%	1.04	0.9225	0.4782	0.5226	-0.2768	4.2%	4.5%	8.6%	6.0%	2.15
125 Dynamic Power Balanced Fund Series A	D	0.43%	2.18%	0.16	-0.21%	1.08	0.8437	0.6259	0.6789	-0.1719	4.5%	12.1%	9.5%	4.9%	2.13
126 Front Street Diversified Income Class Ser B (FE)	D	-0.04%	1.35%	-0.09	-0.31%	0.45	0.5219	0.3586	0.5042	0.0613	2.6%	5.7%	-1.0%	-0.6%	2.53
127 Canoe Enhanced Income Fund	F	0.41%	0.98%	0.35	-0.10%	1.01	0.4473	0.3466	0.4027	0.7520	0.0%	4.4%	5.2%		0.00
128 Scotia Canadian Tactical Asset Allocation Fund	F	0.64%	1.94%	0.29	-0.23%	0.96	0.8747	0.7446	0.8311	-0.0450	1.3%	7.7%	11.1%	7.7%	2.05
129 CC&L Balanced Growth Portfolio	F	0.57%	1.72%	0.29	-0.19%	0.83	0.8889	0.7449	0.8158	-0.0722	1.6%	6.1%	9.2%	6.8%	2.14
130 TD Balanced Income Fund	F	0.38%	1.32%	0.23	-0.04%	0.72	0.8764	0.5712	0.6900	0.0299	0.9%	4.5%	5.6%	4.6%	2.24
131 CIBC Monthly Income Fund	F	0.41%	1.57%	0.22	-0.11%	0.89	0.9431	0.5288	0.6199	-0.1225	1.7%	2.0%	5.7%	4.9%	1.47
132 Dynamic Aurion Tactical Balanced Class Series A	F	0.46%	1.96%	0.20	-0.14%	0.66	0.8772	0.4459	0.6032	-0.0429	2.2%	7.7%	8.6%	5.5%	2.23
133 Renaissance Canadian Monthly Income Fund Class A	F	0.40%	1.65%	0.20	-0.06%	0.74	0.9313	0.5691	0.6369	-0.1044	1.1%	2.1%	5.5%	4.7%	1.89
134 Renaissance Diversified Income Fund	F	0.47%	2.11%	0.19	-0.11%	0.95	0.9516	0.5254	0.5906	-0.2195	1.9%	2.0%	7.2%	5.5%	2.23
135 IA Clarington Tactical Income Fund Series T6	F	0.37%	1.73%	0.17	-0.21%	0.64	0.8015	0.5458	0.6745	-0.1368	0.4%	0.4%	4.3%	4.4%	2.47
136 Counsel Managed Yield Portfolio	F	0.24%	1.07%	0.16	-0.28%	1.02	0.5553	0.3771	0.5977	0.5579	-1.9%	0.6%	3.3%		2.55
137 AGF Traditional Balanced Fund	F	0.37%	1.94%	0.15	-0.24%	1.04	0.8875	0.6114	0.7451	-0.0749	1.7%	4.4%	6.2%	4.3%	2.55
138 CI Harbour Growth & Income Fund	F	0.40%	2.30%	0.14	-0.41%	0.90	0.8872	0.6776	0.6901	-0.3084	1.2%	5.2%	6.5%	4.6%	2.43
139 Investors Mutual of Canada	F	0.37%	2.16%	0.14	-0.19%	0.91	0.9125	0.6821	0.6754	-0.3464	3.3%	7.1%	8.5%	4.2%	2.83
140 NEI Ethical Balanced Fund Series A	F	0.20%	1.60%	0.08	-0.26%	0.79	0.7976	0.6883	0.6253	0.0078	-0.3%	4.5%	2.4%	2.3%	2.31
141 Investors Retirement Plus Portfolio	F	0.20%	1.76%	0.07	-0.34%	0.93	0.8950	0.6418	0.7381	-0.1771	1.1%	1.5%	4.6%	2.2%	2.59
142 NexGen Canadian Balanced Tax Managed CGR	F	0.30%	3.33%	0.07	-0.70%	1.70	0.8739	0.5194	0.5849	-0.1828	1.3%	5.6%	6.8%	3.0%	2.82
143 Dynamic Diversified Real Asset Fund	F	0.23%	3.50%	0.04	-0.54%	1.24	0.6948	0.1984	0.3752	0.2586	-2.6%	4.1%	0.1%	2.0%	2.44
144 Investors Canadian Balanced Fund	F	0.18%	3.13%	0.03	-0.62%	1.29	0.8817	0.6221	0.6617	-0.2718	2.4%	3.8%	4.1%	1.5%	2.82
145 TD Tactical Monthly Income	TBD	0.83%	1.13%	0.67	0.55%	0.47	0.7401	0.6268	0.5636	0.4004	1.1%	8.6%			2.04
146 Guardian Balanced Fund Series W	TBD	1.02%	1.51%	0.62	0.65%	0.62	0.5867	0.7779	0.8380	0.6789	-0.3%	8.8%			0.00
147 Renaissance Optimal Conservative Income Portfolio	TBD	0.59%	1.14%	0.45	-0.11%	1.36	0.2632	0.5991	0.7145	0.9441	-1.1%	5.9%			1.62
148 Empire Life Emblem Diversified Income Portfolio	TBD	0.56%	1.11%	0.44	-0.08%	1.24	0.1265	0.8664	0.7677	0.9497	-1.0%	7.3%			1.89
Benchmark: Cdn Fixed Inc. Balanced BM (75%/25%)		0.52%	0.92%	0.48			0.6783	0.4163	0.5045	0.5961	-0.2%	8.0%	6.2%	6.3%	
Benchmark: Cdn Neutral Balanced BM (40%/60%)		0.91%	1.66%	0.50			0.5064	0.9054	0.9214	0.2761	0.4%	14.9%	14.9%	11.4%	
Benchmark: Cdn Equity Balanced BM (25%/75%)		0.62%	2.05%	0.27			0.9949	0.4648	0.5598	-0.0851	2.9%	7.3%	9.2%	7.2%	
Category Average		0.56%	1.53%	0.34			0.7477	0.6344	0.6948	0.0865	1.2%	6.2%	8.1%	6.6%	2.01

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

April 2015

[Back to Contents](#)

Back to Contents

							Correlations				Returns					
		Average	Monthly								DEX					
Name	Rating	Monthly	Standard	Sharpe	Alpha	Beta	TSX	S&P 500	MSCI	Universe		3 Month	1 Year	3 Year	5 Year	MER
		Return	Deviation	Ratio					EAFE	Bond						
Global Balanced																
1	CI Signature High Income Fund Class A	A	0.78%	1.38%	0.51	0.43%	0.60	0.6674	0.5671	0.7545	0.1421	1.4%	7.0%	9.6%	9.6%	1.60
2	Mawer Balanced Fund Class A	B	0.97%	1.56%	0.57	0.19%	0.86	0.6880	0.8663	0.8667	0.0597	1.1%	13.2%	14.8%	12.1%	0.96
3	Sun Life Managed Growth Portfolio	B	1.04%	1.71%	0.56	0.18%	1.31	0.6019	0.8102	0.8778	0.3486	0.9%	13.5%	13.7%		0.00
4	Mawer Tax Effective Balanced Fund Class A	B	0.96%	1.59%	0.56	0.22%	0.73	0.6942	0.8596	0.8753	0.0536	1.1%	13.1%	14.8%	12.0%	0.98
5	Northwest Growth & Income Fund Series A	B	0.68%	1.93%	0.32	0.24%	0.72	0.7775	0.7473	0.8469	-0.0895	1.5%	5.4%	11.0%	8.3%	2.76
6	Sun Life Managed Balanced Growth Portfolio	C	0.95%	1.55%	0.56	0.31%	0.62	0.5801	0.8122	0.8717	0.3972	0.7%	12.4%	12.5%		0.00
7	DynamicEdge Conservative Class Portfolio	C	0.54%	0.96%	0.49	0.00%	0.83	0.5075	0.7092	0.7180	0.5595	1.1%	7.5%	7.0%		2.10
8	CI Signature Diversified Yield II	C	0.70%	1.36%	0.46	0.16%	0.59	0.4923	0.6136	0.7682	0.2293	1.4%	8.7%	10.8%		2.33
9	Mac Ivy Global Balanced Fund Series A C\$	C	0.84%	1.86%	0.41	0.17%	0.66	0.2311	0.7117	0.6309	0.2140	-1.3%	11.5%	13.5%	10.3%	0.14
10	Dynamic Strategic Yield	C	0.63%	1.36%	0.41	0.10%	0.58	0.6731	0.6130	0.6446	0.2168	-0.9%	4.3%	7.0%	7.7%	2.24
11	Fidelity Income Portfolio	C	0.56%	1.19%	0.41	0.03%	1.03	0.5562	0.6745	0.7572	0.4515	-0.9%	8.5%	8.0%	6.8%	2.36
12	Manulife Yield Opportunities	C	0.59%	1.31%	0.39	0.18%	0.63	0.7095	0.6527	0.7869	-0.0215	2.2%	6.2%	8.7%	7.2%	2.22
13	Aston Hill Growth & Income Fund	C	0.80%	1.87%	0.39	0.17%	0.70	0.7363	0.6078	0.6488	-0.1882	3.1%	2.9%	10.5%	9.9%	0.00
14	EdgePoint Global Growth & Income Portfolio	C	1.02%	2.58%	0.37	0.08%	0.93	0.5700	0.8564	0.6020	-0.3206	5.4%	17.9%	17.9%	12.5%	2.02
15	Dynamic Global Asset Allocation Fund	C	0.76%	2.21%	0.31	0.11%	0.64	0.0682	0.5894	0.4709	0.3206	0.6%	15.9%	11.7%	9.2%	2.58
16	DynamicEdge Growth Portfolio	C	0.67%	2.25%	0.27	-0.01%	1.05	0.7735	0.7628	0.7805	-0.0892	3.1%	13.7%	12.5%	8.1%	2.42
17	DynamicEdge Growth Class Portfolio	C	0.67%	2.26%	0.26	-0.03%	1.07	0.7714	0.7632	0.7872	-0.0831	3.1%	13.7%	12.5%	8.0%	2.45
18	Counsel Growth Portfolio	C	0.72%	2.47%	0.26	-0.10%	1.26	0.7962	0.7998	0.8577	-0.0814	0.0%	8.0%	12.1%	8.6%	2.98
19	Chou Bond	C	0.73%	3.22%	0.20	0.24%	0.76	0.2638	0.3409	0.2242	0.0606	-2.3%	1.4%	15.9%	8.5%	1.41
20	Sun Life Managed Balanced Portfolio	D	0.86%	1.44%	0.55	0.18%	0.75	0.5468	0.8049	0.8635	0.4546	0.7%	11.9%	11.4%		0.00
21	Sun Life Managed Moderate Portfolio	D	0.75%	1.27%	0.53	0.15%	0.66	0.5146	0.8002	0.8488	0.5068	-0.1%	9.8%	9.8%		0.00
22	CI Portfolio Series Income Fund Class A	D	0.60%	1.05%	0.50	0.03%	0.87	0.4529	0.6730	0.7967	0.4577	-1.0%	6.6%	7.8%	7.3%	2.00
23	Manulife Diversified Investment Fund	D	0.86%	1.64%	0.48	0.10%	0.75	0.6960	0.8601	0.8641	0.0603	1.1%	12.8%	13.7%	10.6%	2.33
24	BMO Conservative Solution	D	0.57%	1.05%	0.47	0.00%	0.88	0.5341	0.7198	0.7381	0.4726	-0.4%	8.4%	7.8%	7.0%	2.45
25	Sun Life Managed Conservative Portfolio	D	0.55%	1.04%	0.46	-0.10%	1.00	0.4074	0.7426	0.7743	0.6719	-0.7%	7.9%	7.3%		0.00
26	BMO Matchmaker Strategic Balanced Portfolio	D	0.61%	1.22%	0.44	0.03%	0.65	0.7590	0.8408	0.7878	0.1531	0.2%	8.4%	9.9%	7.5%	0.00
27	TD Mgd Index Income & Moderate Growth Portfolio	D	0.62%	1.25%	0.44	-0.01%	0.70	0.6330	0.7651	0.8493	0.3674	0.0%	9.6%	9.6%	7.6%	1.54
28	TD Advantage Balanced Portfolio	D	0.59%	1.23%	0.42	0.00%	0.66	0.7295	0.7482	0.8370	0.2365	-0.2%	8.5%	8.6%	7.3%	2.08
29	CI Portfolio Series Conservative Fund Class A	D	0.60%	1.31%	0.40	-0.06%	0.72	0.7083	0.8271	0.8674	0.1541	0.0%	8.3%	8.8%	7.3%	2.34
30	BMO SelectClass Balanced Portfolio	D	0.59%	1.34%	0.39	-0.06%	0.71	0.7097	0.7804	0.8169	0.2301	-0.1%	9.6%	9.2%	7.2%	2.50
31	TD Mgd Income & Moderate Growth Portfolio	D	0.57%	1.27%	0.39	-0.08%	0.71	0.6765	0.8044	0.8635	0.2403	-0.4%	9.0%	9.1%	6.9%	2.27
32	CI Portfolio Series Conservative Balanced Fnd CI A	D	0.65%	1.49%	0.39	-0.09%	0.81	0.7568	0.8520	0.8699	0.0369	0.6%	8.9%	10.1%	7.9%	2.43
33	BMO FundSelect Balanced Portfolio	D	0.55%	1.25%	0.38	-0.08%	0.70	0.7071	0.8425	0.8551	0.1820	-0.1%	8.4%	9.0%	6.7%	2.57
34	BMO Matchmaker Strategic Growth Portfolio	D	0.75%	1.81%	0.37	-0.02%	0.76	0.8293	0.8150	0.7956	-0.0416	1.0%	7.7%	12.8%	9.2%	0.00
35	Fidelity Global Income Portfolio	D	0.60%	1.41%	0.37	-0.13%	1.12	0.5200	0.6847	0.7743	0.4130	-1.4%	9.2%	8.9%	7.3%	2.35
36	CI Signature Diversified Yield	D	0.62%	1.56%	0.35	-0.07%	0.76	0.5377	0.6403	0.8223	0.1768	1.6%	7.9%	9.1%	7.5%	2.33
37	Franklin Quotential Balanced Income Portfolio A	D	0.54%	1.35%	0.35	-0.09%	0.70	0.7035	0.6868	0.8375	0.2364	0.7%	9.8%	8.7%	6.6%	2.08
38	Norrep Global Income Growth	D	0.93%	2.77%	0.31	-0.15%	1.06	0.6809	0.7916	0.7935	-0.1160	3.4%	15.7%	16.3%		0.00
39	Invesco Intactive Diversified Income Portfolio	D	0.42%	1.13%	0.31	-0.15%	0.88	0.6266	0.5278	0.6811	0.4865	-0.5%	6.7%	4.9%	5.1%	1.98
40	Counsel Conservative Portfolio	D	0.49%	1.36%	0.30	-0.14%	0.97	0.6999	0.7693	0.8569	0.2159	-1.0%	5.3%	7.0%	5.9%	2.79

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

April 2015

[Back to Contents](#)

Back to Contents

							Correlations				Returns					
			Average	Monthly							DEX					
	Name	Rating	Monthly	Standard	Sharpe	Alpha	Beta	TSX	S&P 500	MSCI	Universe	3 Month	1 Year	3 Year	5 Year	MER
			Return	Deviation	Ratio					EAFE	Bond					
41	Invesco Intactive Balanced Income Portfolio Ser A	D	0.45%	1.33%	0.28	-0.11%	0.62	0.7076	0.5769	0.7138	0.3516	-0.2%	6.8%	5.2%	5.4%	2.16
42	AGF Diversified Income Fund	D	0.49%	1.54%	0.27	-0.18%	1.04	0.6579	0.6636	0.7891	0.2383	0.3%	6.5%	7.6%	5.9%	2.78
43	Counsel World Managed Portfolio	D	0.60%	1.97%	0.27	-0.08%	1.04	0.8020	0.8070	0.8414	-0.0534	-0.3%	5.9%	9.5%	7.2%	3.12
44	RBC Jantzi Balanced	D	0.53%	1.79%	0.25	-0.15%	0.67	0.6472	0.6884	0.7409	0.0053	1.7%	3.2%	8.3%	6.3%	2.32
45	PIMCO Global Balanced	D	0.42%	1.54%	0.23	-0.07%	0.54	0.6945	0.4960	0.7127	-0.0214	3.8%	7.8%	7.5%		0.00
46	O'Leary U.S. Strategic Yield	D	0.51%	2.12%	0.21	-0.13%	0.71	0.6712	0.5782	0.6377	-0.2079	2.7%	7.1%	8.1%		0.00
47	TD Mgd Index Income Portfolio	F	0.55%	1.02%	0.47	-0.06%	0.94	0.4394	0.6156	0.7127	0.6357	-0.6%	8.9%	7.7%	6.7%	1.48
48	BMO Matchmaker Strategic Security Portfolio	F	0.49%	0.92%	0.45	-0.06%	0.84	0.3051	0.6004	0.6068	0.6921	-1.5%	6.7%	6.9%	5.9%	2.25
49	BMO SelectClass Security Portfolio	F	0.45%	0.89%	0.42	-0.07%	0.80	0.3730	0.5635	0.6243	0.6836	-1.3%	6.6%	6.1%	5.5%	2.33
50	TD Mgd Index Balanced Growth Portfolio	F	0.67%	1.55%	0.38	-0.13%	0.87	0.7256	0.8192	0.8951	0.1784	0.4%	10.2%	10.9%	8.1%	1.58
51	Fidelity Growth Portfolio	F	0.82%	1.96%	0.38	-0.07%	0.86	0.7754	0.8377	0.8498	-0.0104	0.9%	11.4%	13.8%	10.0%	2.49
52	RBC Select Balanced Portfolio	F	0.65%	1.53%	0.38	-0.11%	0.84	0.7517	0.8652	0.8569	0.0729	0.5%	11.4%	10.9%	7.9%	1.94
53	TD Advantage Balanced Growth Portfolio	F	0.65%	1.55%	0.37	-0.09%	0.81	0.8024	0.7864	0.8549	0.0528	0.4%	9.2%	10.2%	8.0%	2.21
54	BMO SelectClass Growth Portfolio	F	0.78%	1.90%	0.37	-0.08%	0.84	0.7429	0.8260	0.8332	0.0912	0.7%	14.1%	13.1%	9.5%	2.61
55	BMO FundSelect Security Portfolio	F	0.37%	0.82%	0.36	-0.11%	0.74	0.4252	0.6493	0.6974	0.6051	-1.1%	5.6%	5.4%	4.5%	2.41
56	AGF Elements Yield Portfolio	F	0.44%	1.01%	0.36	-0.09%	0.81	0.4839	0.4990	0.6239	0.5650	-1.0%	4.4%	5.6%	5.3%	2.02
57	Trimark Global Balanced Fund	F	0.86%	2.20%	0.36	-0.11%	0.95	0.5206	0.8258	0.8549	-0.0376	1.6%	9.5%	13.2%	10.5%	2.62
58	Fidelity Balanced Portfolio	F	0.66%	1.65%	0.35	-0.14%	0.88	0.7466	0.7914	0.8336	0.1441	-0.3%	9.9%	10.5%	8.0%	2.45
59	Fidelity Global Growth Portfolio	F	0.87%	2.26%	0.35	-0.16%	1.01	0.7049	0.8540	0.8592	0.0174	0.3%	12.5%	14.8%	10.7%	2.50
60	CI Portfolio Series Balanced Fund Class A	F	0.68%	1.72%	0.35	-0.11%	0.77	0.7790	0.8531	0.8638	-0.0449	1.0%	9.6%	10.9%	8.2%	2.45
61	SEI Balanced 60/40-S	F	0.63%	1.60%	0.35	-0.14%	0.85	0.8102	0.8056	0.8472	0.0753	1.1%	9.5%	10.4%	7.7%	1.81
62	TD Mgd Balanced Growth Portfolio	F	0.64%	1.68%	0.34	-0.19%	0.92	0.7669	0.8264	0.8772	0.0668	0.1%	9.7%	11.0%	7.8%	2.42
63	Brandes Global Balanced Fund	F	0.79%	2.10%	0.34	-0.16%	0.93	0.5213	0.7721	0.9064	0.1128	3.8%	13.7%	15.8%	9.6%	2.50
64	Fidelity Global Balanced Portfolio	F	0.70%	1.87%	0.34	-0.13%	0.82	0.6535	0.7901	0.8469	0.1951	-0.9%	10.7%	11.4%	8.6%	2.46
65	AGF Elements Conservative Portfolio	F	0.46%	1.16%	0.34	-0.10%	0.62	0.6087	0.7623	0.7819	0.3662	-0.4%	7.7%	7.1%	5.6%	2.36
66	Marquis Balanced Portfolio	F	0.58%	1.52%	0.33	-0.13%	0.78	0.7767	0.7799	0.8409	0.0107	1.4%	8.5%	9.0%	7.1%	2.54
67	RBC Balanced Growth Fund Series A	F	0.56%	1.47%	0.33	-0.16%	0.79	0.7780	0.8448	0.8637	0.0329	0.6%	9.9%	9.8%	6.8%	2.38
68	CIBC Managed Balanced Portfolio Class A	F	0.60%	1.58%	0.33	-0.19%	0.86	0.7579	0.8357	0.8772	0.0568	-0.4%	7.5%	9.4%	7.2%	2.25
69	Fidelity Global Asset Allocation Fund Series A C\$	F	0.72%	1.96%	0.33	-0.24%	1.05	0.3090	0.8060	0.8039	0.2907	-1.9%	12.6%	13.5%	8.7%	2.60
70	BMO FundSelect Growth Portfolio	F	0.72%	1.96%	0.33	-0.17%	0.87	0.7974	0.8287	0.8690	-0.0455	1.1%	11.1%	12.7%	8.7%	2.66
71	CI Portfolio Series Balanced Growth Fund Class A	F	0.72%	1.96%	0.33	-0.16%	0.86	0.8097	0.8408	0.8542	-0.1009	1.6%	9.6%	11.9%	8.7%	2.46
72	Mackenzie Global Strategic Income Fund Ser B	F	0.67%	1.83%	0.33	-0.11%	0.77	0.7847	0.7688	0.8150	0.0142	0.8%	10.1%	10.3%	8.2%	0.26
73	TD Advantage Growth Portfolio	F	0.71%	1.98%	0.32	-0.15%	0.84	0.8432	0.7942	0.8452	-0.0871	1.0%	10.0%	11.8%	8.7%	2.29
74	DynamicEdge Balanced Portfolio	F	0.55%	1.49%	0.32	-0.12%	0.74	0.7423	0.7428	0.7954	0.0494	2.1%	10.0%	9.0%	6.7%	2.21
75	RBC Select Growth Portfolio	F	0.70%	1.96%	0.32	-0.19%	0.87	0.7994	0.8599	0.8513	-0.0550	1.0%	12.7%	12.7%	8.5%	2.04
76	DynamicEdge Balanced Class Portfolio	F	0.55%	1.51%	0.32	-0.13%	0.75	0.7466	0.7393	0.7957	0.0531	2.2%	9.9%	9.0%	6.6%	2.24
77	TD FundSmart Mgd Aggressive Growth Port	F	0.75%	2.14%	0.31	-0.24%	0.97	0.7726	0.8508	0.8825	-0.0376	0.6%	11.2%	13.6%	9.1%	3.00
78	CI Portfolio Series Growth Fund Class A	F	0.76%	2.21%	0.31	-0.20%	0.95	0.8258	0.8309	0.8375	-0.1707	2.2%	10.1%	13.0%	9.3%	2.47
79	CI Signature Income & Growth Fund Class A	F	0.66%	1.89%	0.31	-0.15%	0.89	0.8570	0.7640	0.8060	-0.1706	1.8%	7.9%	10.3%	7.9%	2.41
80	Franklin Quotential Diversified Income Portfolio T	F	0.43%	1.15%	0.31	-0.14%	0.87	0.3955	0.4223	0.6114	0.5545	-0.7%	6.0%	5.0%	5.2%	1.92
81	CI Signature Global Income & Growth	F	0.76%	2.24%	0.31	-0.33%	1.21	0.5282	0.8607	0.8413	0.0891	-1.5%	12.3%	13.1%	9.2%	2.45
82	Franklin Quotential Balanced Growth Portfolio A	F	0.61%	1.76%	0.31	-0.16%	0.76	0.7883	0.7575	0.8693	0.0360	1.5%	11.1%	10.8%	7.4%	2.26
83	Renaissance Optimal Inflation Opportunities Portfoli	F	0.70%	2.06%	0.31	-0.12%	0.91	0.4113	0.5462	0.8011	0.5321	-1.4%	8.1%	8.3%		2.44

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

April 2015

[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
84 AGF Elements Balanced Portfolio	F	0.56%	1.59%	0.30	-0.23%	0.87	0.7302	0.8204	0.8505	0.1242	0.1%	8.4%	9.2%	6.7%	2.34
85 TD Mgd Index Aggressive Growth Portfolio	F	0.71%	2.10%	0.30	-0.25%	0.94	0.8087	0.8293	0.8854	-0.0309	1.3%	11.2%	13.4%	8.8%	1.63
86 Marquis Balanced Growth Portfolio	F	0.66%	1.92%	0.30	-0.22%	0.97	0.7991	0.7897	0.8350	-0.0781	1.8%	10.1%	10.7%	7.9%	2.57
87 SEI Growth 80/20 Class S	F	0.71%	2.11%	0.30	-0.22%	0.91	0.8441	0.8218	0.8437	-0.0931	2.0%	10.7%	12.7%	8.6%	1.87
88 CIBC Managed Growth Portfolio Class A	F	0.73%	2.20%	0.30	-0.27%	0.99	0.7713	0.8420	0.8771	-0.0299	0.2%	10.3%	12.3%	8.9%	2.47
89 SEI Balanced 60/40 Fund Class - P	F	0.55%	1.62%	0.29	-0.23%	0.86	0.8134	0.7992	0.8466	0.0593	0.9%	8.7%	9.6%	6.7%	2.56
90 TD Mgd Aggressive Growth Portfolio	F	0.72%	2.21%	0.29	-0.28%	0.98	0.8033	0.8359	0.8759	-0.0717	0.7%	10.7%	13.0%	8.7%	2.51
91 Templeton Global Balanced Fund Series A	F	0.82%	2.55%	0.29	-0.42%	1.36	0.6339	0.7333	0.9329	0.0739	1.7%	9.3%	14.1%	9.8%	2.33
92 BMO Global Diversified Fund - Advisor	F	0.65%	1.99%	0.29	-0.16%	0.79	0.7753	0.6742	0.8191	0.0638	0.8%	8.9%	9.9%	7.8%	2.47
93 DynamicEdge Balanced Growth Portfolio	F	0.62%	1.89%	0.29	-0.21%	0.92	0.7693	0.7528	0.7900	-0.0353	2.7%	11.9%	10.9%	7.5%	2.33
94 DynamicEdge Balanced Growth Class Portfolio	F	0.61%	1.89%	0.29	-0.22%	0.92	0.7660	0.7582	0.7921	-0.0329	2.6%	11.7%	10.8%	7.4%	2.37
95 Counsel Balanced Portfolio	F	0.61%	1.90%	0.28	-0.30%	1.01	0.7676	0.7991	0.8685	0.0315	-0.5%	6.8%	9.7%	7.4%	2.86
96 Marquis Growth Portfolio	F	0.73%	2.35%	0.28	-0.27%	0.99	0.8009	0.7952	0.8270	-0.1410	2.3%	11.8%	12.5%	8.8%	2.49
97 Dynamic Strategic Growth Portfolio	F	0.59%	1.88%	0.28	-0.24%	0.92	0.7735	0.7702	0.7915	-0.0451	2.6%	10.2%	10.5%	7.1%	2.50
98 Manulife Simplicity Balanced Fund	F	0.56%	1.76%	0.27	-0.28%	0.92	0.8121	0.7957	0.8556	-0.0030	0.8%	10.0%	9.5%	6.7%	2.53
99 Quadrus Balanced Folio	F	0.50%	1.56%	0.27	-0.22%	0.80	0.8690	0.7651	0.8425	-0.0043	1.0%	6.0%	8.2%	6.0%	0.07
100 SEI Growth 70/30 Class P	F	0.58%	1.85%	0.27	-0.24%	0.80	0.8427	0.8138	0.8399	-0.0335	1.5%	9.2%	10.4%	7.0%	2.66
101 SEI Growth 80/20 Fund Class - P	F	0.65%	2.11%	0.27	-0.28%	0.91	0.8442	0.8217	0.8438	-0.0924	1.8%	9.8%	11.8%	7.8%	2.65
102 Franklin Quotential Growth Portfolio A	F	0.67%	2.22%	0.27	-0.31%	0.97	0.7908	0.7854	0.8864	-0.0695	2.3%	13.1%	12.7%	8.1%	2.38
103 Invesco Intactive Balanced Growth Portfolio Ser A	F	0.51%	1.65%	0.26	-0.18%	0.76	0.8314	0.6307	0.7656	0.1037	0.8%	6.4%	6.4%	6.1%	2.28
104 AGF Elements Growth Portfolio	F	0.61%	2.09%	0.26	-0.34%	0.93	0.7686	0.8294	0.8667	0.0110	0.1%	9.7%	10.8%	7.3%	2.36
105 Standard Life Balanced A-Series	F	0.51%	1.73%	0.25	-0.20%	0.70	0.8937	0.7444	0.7918	-0.0775	2.5%	8.7%	8.5%	6.1%	2.51
106 Quadrus Advanced Folio	F	0.59%	2.04%	0.25	-0.27%	0.84	0.8949	0.7729	0.8226	-0.1414	1.6%	6.3%	10.2%	7.0%	0.11
107 Invesco Intactive Growth Portfolio Series A	F	0.56%	2.04%	0.24	-0.22%	0.77	0.8825	0.6495	0.7749	-0.0943	1.9%	5.9%	7.6%	6.6%	2.35
108 CI Harbour Foreign Growth & Income	F	0.68%	2.65%	0.23	-0.38%	1.04	0.7152	0.7928	0.7525	-0.1809	-2.0%	8.0%	12.3%	8.0%	2.46
109 Dynamic Value Balanced Fund Series A	F	0.53%	2.23%	0.20	-0.29%	0.89	0.8485	0.6657	0.6969	-0.2372	3.8%	6.8%	11.3%	6.2%	2.42
110 ROI Global Retirement Fund Series A	F	0.66%	2.91%	0.20	-0.61%	1.24	0.7326	0.7871	0.8593	-0.0903	0.3%	11.7%	10.9%	7.7%	2.25
111 Investors Global Dividend Fund	F	0.60%	2.64%	0.20	-0.58%	1.16	0.6094	0.7748	0.9091	-0.0004	-0.5%	8.8%	12.9%	7.0%	2.95
112 IA Clarington Global Tactical Income Fund Sr T8 C\$	F	0.47%	2.01%	0.20	-0.27%	0.81	0.6969	0.6888	0.6705	-0.1713	-0.3%	1.6%	5.3%	5.5%	2.53
113 AGF World Balanced Fund C\$	F	0.68%	3.17%	0.19	-0.66%	1.32	0.5669	0.6873	0.9159	-0.0346	1.4%	6.1%	15.3%	7.9%	2.63
114 Counsel Managed Portfolio	F	0.32%	1.92%	0.13	-0.48%	0.88	0.8082	0.7298	0.7463	-0.0519	0.0%	3.1%	6.6%	3.7%	2.89
115 Redwood Pension	F	-0.45%	5.81%	-0.09	-1.67%	1.35	0.6430	0.4151	0.4239	-0.2496	1.6%	1.0%	-1.7%	-7.2%	0.00
116 Canoe North American Monthly Income Fund	TBD	0.90%	1.33%	0.62	0.36%	0.60	0.5619	0.7961	0.5825	0.5081	0.8%	7.9%			0.00
117 Renaissance Optimal Growth & Income Portfolio	TBD	0.88%	1.33%	0.61	0.25%	0.70	0.5207	0.7040	0.7676	0.7693	-0.5%	7.8%			2.09
118 Quadrus Growth & Income	TBD	0.80%	1.29%	0.56	0.32%	0.53	0.7797	0.6630	0.7075	0.3939	1.0%	5.2%			0.15
119 TD U.S. Monthly Income Fund	TBD	1.31%	2.57%	0.48	-0.12%	1.58	-0.2002	0.9273	0.7314	0.8491	-2.0%	16.5%			2.06
120 Fidelity Northstar Balanced Fund	TBD	1.43%	3.42%	0.40	-0.54%	2.17	-0.1443	0.7381	0.7868	0.9158	-1.8%				2.32
121 Counsel Managed High Yield Portfolio	TBD	0.53%	1.38%	0.33	-0.01%	0.59	0.4670	0.4946	0.7453	0.7779	-2.0%	2.7%			2.64
122 AGF Inflation Focus Fund	TBD	-0.17%	2.32%	-0.10	-0.49%	0.36	0.7882	0.0683	0.3318	0.2869	-1.4%	-8.6%			2.20
Benchmark: GIBI Fixed Inc. Balanced BM (75%/25%)		0.65%	1.03%	0.56			0.2562	0.6718	0.6925	0.7360	-0.9%	11.0%	8.8%	8.1%	
Benchmark: Global Neutral Balanced BM (40%/60%)		0.91%	1.66%	0.50			0.5064	0.9054	0.9214	0.2761	0.4%	14.9%	14.9%	11.4%	
Benchmark: Global Equity Balanced BM (25%/75%)		1.02%	2.04%	0.47			0.5400	0.9212	0.9356	0.1705	0.9%	16.6%	17.6%	12.8%	

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

April 2015

[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	3 Month	1 Year	3 Year	5 Year	MER
										Universe Bond					
Category Average		0.65%	1.81%	0.34			0.6648	0.7371	0.7888	0.1351	0.7%	8.9%	10.3%	7.6%	2.23

Target Date Funds

1	Fidelity ClearPath 2015 Portfolio Series A	C	0.55%	1.14%	0.42	0.03%	0.79	0.7356	0.8093	0.8574	0.1762	0.1%	7.6%	8.0%	6.7%	2.34
2	Fidelity ClearPath 2010 Portfolio Series A	C	0.47%	0.98%	0.40	0.07%	0.76	0.6871	0.8028	0.8531	0.2476	-0.1%	6.8%	6.7%	5.7%	2.21
3	IA Clarington Target Click 2025 Fund Series A	C	0.56%	1.53%	0.32	0.11%	0.44	0.2530	0.4043	0.5360	0.7357	-1.1%	12.1%	7.4%	6.8%	2.52
4	Fidelity ClearPath 2020 Portfolio Series A	D	0.61%	1.31%	0.41	-0.04%	0.72	0.7310	0.8120	0.8452	0.1847	0.0%	9.0%	8.9%	7.5%	2.40
5	Fidelity ClearPath 2025 Portfolio Series A	D	0.70%	1.56%	0.40	0.00%	0.69	0.7972	0.8235	0.8475	0.0480	0.4%	10.0%	10.9%	8.6%	2.40
6	Fidelity ClearPath 2030 Portfolio Series A	D	0.73%	1.70%	0.39	-0.03%	0.75	0.8105	0.8272	0.8427	0.0005	0.7%	10.6%	11.5%	9.0%	2.45
7	Fidelity ClearPath 2040 Portfolio Series A	D	0.82%	2.00%	0.38	-0.05%	0.86	0.8424	0.8236	0.8304	-0.1056	1.4%	11.7%	13.5%	10.1%	2.49
8	Fidelity ClearPath 2045 Portfolio Series A	D	0.84%	2.06%	0.37	-0.05%	0.88	0.8493	0.8195	0.8253	-0.1277	1.5%	11.8%	13.9%	10.3%	2.50
9	IA Clarington Target Click 2020 Fund Series A	D	0.35%	1.15%	0.24	-0.03%	0.42	0.1562	0.2941	0.5244	0.7515	-1.5%	5.6%	3.8%	4.2%	2.52
10	IA Clarington Target Click 2015 Fund Series A	D	0.12%	0.45%	0.10	0.00%	0.18	-0.1446	-0.0496	0.2192	0.4833	-0.1%	0.0%	0.7%	1.4%	1.33
11	Fidelity ClearPath 2035 Portfolio Series A	F	0.80%	1.94%	0.37	-0.05%	0.84	0.8372	0.8237	0.8333	-0.0873	1.1%	11.2%	13.0%	9.8%	2.45
12	RBC Target 2020 Education Fund	F	0.47%	1.22%	0.32	-0.13%	0.65	0.7523	0.8129	0.8354	0.1339	-0.5%	7.4%	7.0%	5.7%	1.83
Benchmark: GIBI Fixed Inc. Balanced BM (75%/25%)			0.65%	1.03%	0.56			0.2562	0.6718	0.6925	0.7360	-0.9%	11.0%	8.8%	8.1%	
Benchmark: Global Neutral Balanced BM (40%/60%)			0.91%	1.66%	0.50			0.5064	0.9054	0.9214	0.2761	0.4%	14.9%	14.9%	11.4%	
Benchmark: Global Equity Balanced BM (25%/75%)			1.02%	2.04%	0.47			0.5400	0.9212	0.9356	0.1705	0.9%	16.6%	17.6%	12.8%	
Category Average			0.59%	1.42%	0.34			0.6089	0.6669	0.7375	0.2034	0.2%	8.6%	8.8%	7.1%	2.29

Canadian Dividend & Income Equity

1	Manulife Dividend Income Fund	A	1.35%	1.62%	0.78	1.12%	0.34	0.7215	0.6358	0.5287	-0.0607	2.8%	16.7%	17.8%		2.33
2	Sentry Canadian Income Fund A	A	1.03%	1.71%	0.56	0.73%	0.45	0.7594	0.7513	0.6354	-0.1430	-0.2%	10.7%	12.7%	12.9%	2.65
3	Empire Life Dividend Growth (MF)	A	0.80%	1.73%	0.42	0.53%	0.41	0.8247	0.5676	0.6221	-0.0289	1.1%	4.7%	10.2%		2.14
4	Sentry Growth & Income Fund	A	0.87%	1.90%	0.42	0.53%	0.51	0.7728	0.6656	0.6324	-0.2044	-0.1%	1.9%	9.5%	10.8%	2.64
5	Beutel Goodman Canadian Dividend Fund	A	0.96%	2.18%	0.40	0.55%	0.60	0.7942	0.6992	0.6524	-0.3197	2.9%	8.3%	15.0%	11.8%	1.49
6	Dynamic Dividend Fund	A	0.83%	1.88%	0.40	0.50%	0.51	0.7721	0.6265	0.5889	-0.1081	2.6%	10.6%	11.4%	10.2%	1.60
7	Guardian Equity Income Fund Series W	A	0.83%	1.91%	0.40	0.56%	0.41	0.7260	0.2122	0.3995	0.0837	3.3%	1.0%	10.2%		0.00
8	Dynamic Equity Income Fund Series A	A	0.80%	1.85%	0.39	0.47%	0.50	0.7681	0.5667	0.5482	-0.0186	2.1%	6.7%	8.1%	9.8%	2.13
9	First Asset Canadian Dividend Opportunities Fund	A	0.84%	1.99%	0.39	0.59%	0.38	0.5450	0.3799	0.4023	-0.0803	5.7%	4.7%	7.8%	10.3%	0.00
10	BMO Monthly High Income Fund II	A	0.87%	2.10%	0.38	0.50%	0.56	0.7616	0.3861	0.4838	-0.0892	3.3%	0.8%	8.9%	10.7%	2.20
11	CI Signature Dividend Fund Class A	A	0.76%	1.82%	0.37	0.42%	0.51	0.7988	0.7302	0.7443	-0.2552	3.4%	9.6%	11.7%	9.2%	1.89
12	Northwest Canadian Dividend Fund Series A	A	0.88%	2.19%	0.37	0.48%	0.61	0.7940	0.6983	0.6539	-0.3172	2.7%	7.2%	13.9%	10.8%	2.69
13	Trimark Canadian Plus Dividend	A	0.95%	2.52%	0.35	0.46%	0.73	0.8317	0.6543	0.7202	-0.2425	3.6%	5.7%	14.5%	11.6%	2.59
14	Fidelity Dividend	A	0.61%	1.55%	0.35	0.33%	0.42	0.7774	0.7220	0.6810	-0.0239	-0.8%	7.2%	8.9%	7.4%	2.37
15	CI Cambridge Canadian Dividend Fund	A	0.85%	2.25%	0.34	0.41%	0.66	0.8362	0.6520	0.6496	-0.0701	2.3%	17.0%	12.6%	10.3%	2.41
16	Cambridge Canadian Dividend Fund A	A	0.84%	2.25%	0.34	0.41%	0.66	0.8361	0.6534	0.6509	-0.0694	2.3%	16.9%	12.5%	10.3%	2.41
17	Fiera Capital High Income Fund Class B	A	0.86%	2.39%	0.33	0.39%	0.70	0.8422	0.4477	0.5760	-0.2974	5.9%	2.2%	11.2%	10.5%	1.92

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

April 2015

[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
18 Standard Life Dividend Income	A	0.82%	2.28%	0.33	0.39%	0.64	0.8071	0.6434	0.5961	-0.2685	5.5%	6.0%	12.6%	9.9%	2.55
19 BMO Monthly Dividend Fund Ltd - Classic	A	0.42%	1.08%	0.32	0.21%	0.70	0.6302	0.2710	0.3618	-0.1825	0.7%	-1.5%	3.8%	5.1%	1.26
20 Nexgen Canadian Dividend	A	0.70%	1.92%	0.32	0.35%	0.52	0.7829	0.4079	0.5435	-0.1376	4.5%	2.7%	9.8%	8.4%	2.47
21 NexGen Canadian Dividend & Income Tax Managed (	A	0.69%	1.93%	0.32	0.34%	0.53	0.7835	0.4079	0.5430	-0.1379	4.5%	2.6%	9.7%	8.4%	2.60
22 BMO Dividend Fund	A	0.74%	2.13%	0.31	0.30%	0.66	0.8921	0.6193	0.5913	-0.3059	4.9%	11.1%	12.9%	9.0%	1.80
23 Powershares Canadian Dividend Index	A	0.78%	2.37%	0.30	0.37%	0.62	0.7529	0.4937	0.5633	-0.3068	4.6%	7.6%	11.8%	9.4%	1.82
24 Redwood Income Growth	A	0.67%	2.02%	0.30	0.40%	0.42	0.6048	0.2532	0.3645	-0.1334	5.9%	7.7%	9.9%		0.00
25 Scotia Canadian Dividend Fund	A	0.72%	2.23%	0.29	0.28%	0.67	0.8605	0.6697	0.6324	-0.2127	1.9%	11.6%	12.7%	8.7%	1.72
26 Fidelity Dividend Plus	A	0.72%	2.26%	0.29	0.44%	0.42	0.5384	0.6272	0.6750	0.1642	-3.0%	10.8%	9.3%	8.7%	2.36
27 NEI Ethical Canadian Equity Fund Series A	A	0.73%	2.32%	0.28	0.29%	0.66	0.8177	0.6200	0.5868	-0.3268	2.4%	3.9%	11.8%	8.8%	2.59
28 CI Canadian Dividend Fund	A	0.65%	2.36%	0.24	0.21%	0.66	0.8077	0.4655	0.4719	-0.4218	5.1%	0.6%	8.2%	7.7%	2.43
29 RBC Canadian Equity Income Fund	B	1.04%	2.62%	0.37	0.51%	0.80	0.8773	0.5508	0.6189	-0.2699	4.9%	5.3%	10.8%	12.8%	2.09
30 Mac Canadian All Cap Dividend Fund Series IS	B	0.86%	2.22%	0.36	0.41%	0.69	0.8854	0.4724	0.5587	-0.3031	4.0%	3.1%	10.2%	10.6%	0.03
31 National Bank Preferred Equity Income Fund	B	0.39%	0.93%	0.34	0.15%	0.79	0.2889	-0.0018	0.1022	0.0631	-0.8%	-1.2%	1.6%	4.7%	1.46
32 Stone & Co. Dividend Growth Class Canada A	B	0.77%	2.06%	0.34	0.34%	0.65	0.9014	0.7287	0.6900	-0.2187	2.5%	6.6%	12.1%	9.3%	2.60
33 O'Leary Canadian Dividend Fund	B	0.89%	2.58%	0.32	0.34%	0.82	0.9123	0.5621	0.6527	-0.2361	5.6%	8.2%	11.9%	10.7%	0.00
34 RBC Canadian Dividend Fund Series A	B	0.75%	2.23%	0.30	0.28%	0.71	0.9147	0.5801	0.6030	-0.3508	3.6%	7.1%	12.0%	9.0%	1.76
35 PH&N Canadian Income	B	0.79%	2.56%	0.28	0.25%	0.81	0.9123	0.5047	0.6147	-0.3014	4.9%	3.7%	11.6%	9.5%	1.19
36 PH&N Dividend Income Fund Series D	B	0.72%	2.48%	0.26	0.18%	0.80	0.9232	0.5787	0.6068	-0.3363	3.7%	5.6%	11.0%	8.6%	1.16
37 Renaissance Millennium High Income Fund	B	0.73%	2.54%	0.26	0.28%	0.67	0.7593	0.3254	0.4496	-0.2020	9.1%	-3.4%	5.9%	8.7%	2.46
38 IA Clarington Strategic Equity Income Fund Ser Y	B	0.65%	2.27%	0.26	0.24%	0.62	0.7910	0.6224	0.6149	-0.3372	2.9%	6.9%	11.4%	7.8%	2.02
39 TD Dividend Growth Fund	B	0.70%	2.45%	0.26	0.21%	0.73	0.8565	0.5187	0.5175	-0.3917	5.3%	7.0%	11.5%	8.3%	2.02
40 Quadrus Canadian Dividend	B	0.59%	2.08%	0.25	0.17%	0.63	0.8747	0.4822	0.5278	-0.3303	3.9%	0.7%	8.6%	7.0%	0.04
41 IA Clarington Dividend Growth	B	0.60%	2.19%	0.24	0.12%	0.72	0.9386	0.5528	0.5784	-0.3116	3.8%	6.0%	9.8%	7.1%	2.47
42 Standard Life Canadian Dividend Growth A-Series	B	0.60%	2.41%	0.22	0.14%	0.70	0.8309	0.6198	0.6157	-0.3068	3.0%	4.7%	9.4%	7.1%	2.10
43 IA Clarington Canadian Conservative Equity Fund A	B	0.55%	2.19%	0.22	0.11%	0.65	0.8517	0.3742	0.4778	-0.2119	0.6%	-2.7%	5.5%	6.5%	2.45
44 Manulife Canadian Stock Fund	B	0.60%	2.45%	0.21	0.13%	0.71	0.8285	0.7145	0.5857	-0.2972	4.0%	13.0%	11.5%	7.0%	2.27
45 Manulife Canadian Stock Fund Advisor Series	B	0.60%	2.45%	0.21	0.13%	0.71	0.8283	0.7147	0.5865	-0.2964	4.0%	13.0%	11.5%	7.0%	2.27
46 CIBC Dividend Growth Fund	C	0.64%	2.27%	0.25	0.15%	0.74	0.9366	0.5199	0.5644	-0.3074	3.2%	4.0%	9.3%	7.6%	2.02
47 BMO Growth & Income Fund	C	0.70%	2.61%	0.24	0.17%	0.79	0.8694	0.4503	0.5531	-0.1951	1.8%	-0.8%	7.1%	8.3%	2.20
48 HSBC Dividend Fund - Investor Series	C	0.63%	2.37%	0.23	0.12%	0.76	0.9242	0.5856	0.6107	-0.3519	3.0%	6.2%	10.7%	7.5%	0.00
49 IA Clarington Canadian Dividend Fund Series A	C	0.59%	2.29%	0.23	0.10%	0.75	0.9359	0.5497	0.5811	-0.3102	4.0%	5.9%	9.6%	7.0%	2.76
50 Bissett Canadian Dividend	C	0.62%	2.57%	0.21	0.15%	0.71	0.7911	0.3635	0.4597	-0.3185	6.0%	-3.3%	6.9%	7.3%	2.34
51 National Bank High Dividend Fund Adv/DSC	C	0.59%	2.47%	0.21	0.08%	0.76	0.8894	0.4896	0.5945	-0.2854	4.2%	1.5%	8.1%	6.9%	2.10
52 Mackenzie Canadian Large Cap Dividend	C	0.55%	2.51%	0.19	0.03%	0.79	0.9037	0.6913	0.6983	-0.2681	2.5%	6.8%	10.1%	6.5%	0.09
53 Renaissance Canadian Dividend Fund	D	0.56%	2.34%	0.21	0.05%	0.77	0.9395	0.5244	0.5703	-0.2920	2.1%	0.9%	8.2%	6.6%	2.24
54 Marquest Monthly Pay	D	0.54%	2.77%	0.17	-0.05%	0.88	0.9182	0.5211	0.5605	-0.2729	2.6%	-3.2%	5.0%	6.2%	3.31
55 Matrix Monthly Pay Fund	D	0.54%	2.76%	0.17	-0.05%	0.88	0.9186	0.5213	0.5607	-0.2729	2.6%	-3.2%	5.0%	6.2%	3.31
56 Counsel Canadian Dividend Fund	D	0.43%	2.27%	0.16	-0.02%	0.68	0.8607	0.3835	0.4774	-0.2415	0.3%	-4.3%	5.6%	4.9%	2.53
57 AGF Dividend Income Fund	F	0.48%	2.74%	0.15	-0.11%	0.89	0.9284	0.4969	0.5556	-0.3362	5.3%	0.3%	6.9%	5.4%	2.19
58 AGF Tactical Income Fund	F	0.43%	2.74%	0.13	-0.16%	0.88	0.9223	0.5667	0.6336	-0.2125	2.1%	5.0%	8.7%	4.8%	2.96
Benchmark: Dow Jones Cda Select Dividend Index		0.78%	2.57%	0.28			0.8219	0.4607	0.5352	-0.2256	5.7%	3.3%	10.1%	9.7%	

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

April 2015

[Back to Contents](#)

Back to Contents

							Correlations				Returns				
		Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta			MSCI EAFE	DEX Universe Bond					
Name	Rating						TSX	S&P 500			3 Month	1 Year	3 Year	5 Year	MER
Category Average		0.72%	2.21%	0.30			0.8164	0.5361	0.5676	-0.2210	3.2%	5.1%	9.9%	8.5%	2.10

Canadian Equity

1	Fidelity Canadian Large Cap Fund Series A	A	1.22%	2.13%	0.54	0.92%	0.46	0.6210	0.7089	0.6360	-0.1702	-0.6%	7.0%	15.6%	15.4%	2.56
2	Empire Life Emblem Aggressive Growth Portfolio	A	0.96%	1.93%	0.46	0.66%	0.46	0.8243	0.6606	0.6909	-0.0255	2.3%	8.3%	12.6%		2.54
3	Mawer Canadian Equity Fund Class A	A	1.12%	2.32%	0.45	0.66%	0.70	0.8632	0.6593	0.6733	-0.3038	5.2%	13.6%	17.3%	14.0%	1.21
4	Fidelity Canadian Growth Company Fund Series A	A	1.36%	3.04%	0.42	0.86%	0.75	0.7031	0.7653	0.6617	-0.1513	3.8%	19.3%	22.9%	16.9%	2.52
5	Mac Ivy Canadian Fund Series A	A	0.80%	1.76%	0.41	0.49%	0.46	0.7585	0.6973	0.6729	-0.2039	2.7%	7.8%	12.1%	9.8%	0.11
6	National Bank All Cap Canadian Equity	A	1.10%	2.56%	0.40	0.63%	0.70	0.7898	0.6304	0.6126	-0.2954	4.7%	9.1%	20.0%	13.6%	2.50
7	Steadyhand Equity Fund	A	1.08%	2.57%	0.39	0.59%	0.74	0.8269	0.7388	0.7235	-0.1404	2.0%	11.3%	18.3%	13.3%	1.42
8	Empire Life Canadian Equity (MF)	A	0.82%	2.02%	0.37	0.49%	0.49	0.8514	0.4635	0.5282	-0.1521	4.6%	8.7%	11.0%		2.30
9	CI Cambridge Canadian Equity Corp. Class	A	1.03%	2.59%	0.37	0.56%	0.71	0.7904	0.7099	0.6562	-0.2797	3.5%	8.3%	16.9%	12.7%	2.44
10	RBC North American Value Fund	A	0.90%	2.49%	0.33	0.39%	0.77	0.8833	0.7548	0.7144	-0.3268	2.9%	11.1%	14.6%	11.0%	2.10
11	Bissett All Canadian Focus Fund	A	0.93%	2.59%	0.33	0.37%	0.84	0.9358	0.6017	0.6011	-0.2404	3.2%	11.0%	13.8%	11.4%	2.45
12	Beutel Goodman Canadian Intrinsic Fund	A	0.90%	2.51%	0.33	0.44%	0.69	0.7926	0.6932	0.6124	-0.4162	4.0%	6.7%	14.9%	11.0%	1.51
13	Beutel Goodman Canadian Equity Plus Fund	A	0.89%	2.51%	0.33	0.40%	0.74	0.8454	0.7296	0.7427	-0.3278	3.8%	8.1%	15.2%	10.9%	1.49
14	Bissett Canadian Equity Fund Series F	A	0.97%	2.82%	0.32	0.39%	0.88	0.8918	0.5582	0.6207	-0.3588	5.5%	5.4%	15.0%	11.8%	1.15
15	Jarislowsky Select Canadian Equity Fund	A	0.75%	2.14%	0.31	0.32%	0.64	0.8732	0.6124	0.6428	-0.3195	2.6%	6.9%	13.2%		2.12
16	Dynamic Blue Chip Equity	A	0.80%	2.37%	0.30	0.40%	0.59	0.7098	0.7495	0.5971	-0.1670	5.7%	20.3%	14.6%	9.6%	2.45
17	Dynamic Blue Chip Equity Fund	A	0.80%	2.37%	0.30	0.40%	0.59	0.7098	0.7495	0.5971	-0.1670	5.7%	20.3%	14.6%	9.6%	2.45
18	Mac Canadian Growth Fund Series A	A	0.88%	2.64%	0.30	0.45%	0.65	0.7034	0.8177	0.6615	-0.1541	4.3%	28.8%	18.0%	10.6%	0.13
19	Sentry Diversified Equity Fund Series A	A	0.70%	2.08%	0.30	0.36%	0.52	0.7176	0.5843	0.5595	-0.1375	3.0%	10.3%	16.2%	8.5%	2.74
20	Manulife Canadian Focused Fund	A	0.97%	3.06%	0.29	0.44%	0.80	0.7496	0.5804	0.4529	-0.2611	7.5%	20.3%	16.1%	11.7%	2.32
21	Northwest Canadian Equity Fund Series A	A	0.80%	2.55%	0.29	0.32%	0.73	0.8251	0.7514	0.7141	-0.3012	3.2%	6.9%	13.4%	9.7%	2.70
22	Trimark Canadian Endeavour Fund	A	0.95%	3.08%	0.28	0.38%	0.85	0.7938	0.6319	0.6467	-0.3401	5.2%	2.1%	15.5%	11.4%	2.21
23	Bissett Canadian Equity Fund Series A	A	0.86%	2.82%	0.28	0.28%	0.88	0.8918	0.5583	0.6207	-0.3591	5.1%	4.0%	13.5%	10.3%	2.46
24	Dynamic Dividend Advantage Fund	A	0.85%	2.78%	0.28	0.31%	0.80	0.8280	0.5785	0.5812	-0.3396	5.6%	5.6%	16.6%	10.1%	1.60
25	Beutel Goodman Canadian Equity Fund	A	0.82%	2.69%	0.28	0.27%	0.84	0.8919	0.6021	0.6075	-0.3768	4.3%	6.4%	13.6%	9.9%	1.38
26	Dynamic Dividend Advantage Fund Series A	A	0.85%	2.78%	0.28	0.31%	0.80	0.8280	0.5785	0.5812	-0.3395	5.6%	5.6%	16.6%	10.1%	1.60
27	Meritas Monthly Dividend and Income	A	0.68%	2.34%	0.26	0.27%	0.62	0.7593	0.5185	0.4024	-0.2912	3.2%	6.2%	11.8%	8.2%	2.59
28	Stone & Co. Flagship Stock Fund Canada A	A	0.82%	2.94%	0.25	0.37%	0.67	0.6568	0.8189	0.6209	-0.1097	-0.3%	23.5%	17.7%	9.7%	3.13
29	ROI Canadian Top 30 Small Cap Picks Fund Ser C-7	A	1.20%	4.67%	0.24	0.37%	1.26	0.7731	0.3294	0.2975	-0.4433	11.5%	4.1%	17.3%	14.0%	1.45
30	Fidelity True North Fund Series A	B	0.74%	2.29%	0.29	0.25%	0.74	0.9311	0.6360	0.6139	-0.3003	2.6%	10.4%	14.0%	8.9%	2.52
31	CI Harbour Voyageur Corporate Class	B	0.94%	3.02%	0.29	0.35%	0.88	0.8479	0.4631	0.5680	-0.3505	6.5%	2.7%	9.7%		2.41
32	Fiera Capital Canadian Equity	B	0.80%	2.56%	0.28	0.35%	0.67	0.8695	0.3563	0.5164	-0.1590	4.5%	8.8%	8.4%		2.40
33	RBC O'Shaughnessy All Canadian Equity	B	0.89%	2.88%	0.28	0.32%	0.85	0.8515	0.5644	0.5867	-0.3093	3.2%	0.4%	12.4%	10.7%	1.82
34	Leith Wheeler Canadian Equity	B	0.90%	3.18%	0.26	0.27%	0.95	0.8576	0.4810	0.5700	-0.4446	9.2%	2.8%	13.8%	10.7%	1.50
35	Invesco Canadian Premier Growth Class Series A	B	0.80%	2.86%	0.25	0.22%	0.87	0.8725	0.6871	0.7892	-0.2527	4.0%	7.6%	15.1%	9.5%	2.67
36	NexGen NA Large Cap Tax Managed CGR	B	0.65%	2.29%	0.25	0.17%	0.72	0.9081	0.6597	0.6333	-0.2713	3.1%	6.8%	11.3%	7.8%	2.89
37	Invesco Canadian Premier Growth Fund Series A	B	0.79%	2.85%	0.25	0.22%	0.87	0.8736	0.6868	0.7899	-0.2539	4.0%	7.4%	15.0%	9.4%	2.70
38	AGF Canadian Large Cap Dividend Fund Classic Ser	B	0.72%	2.57%	0.25	0.17%	0.83	0.9230	0.6995	0.7181	-0.1794	3.5%	13.1%	13.7%	8.6%	1.84

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

April 2015

[Back to Contents](#)

Back to Contents

							Correlations				Returns					
		Average	Monthly								DEX					
Name	Rating	Monthly Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	TSX	S&P 500	MSCI EAFE	Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
39	EdgePoint Canadian Portfolio	B	0.80%	2.89%	0.25	0.23%	0.86	0.8498	0.6411	0.6080	-0.4159	7.1%	10.0%	12.7%	9.5%	2.16
40	RBC O'Shaughnessy Canadian Equity Fund	B	0.83%	3.05%	0.25	0.23%	0.90	0.8519	0.6593	0.6590	-0.3805	3.5%	5.5%	14.7%	9.8%	1.54
41	Mac Canadian Concentrated Equity Fund Series A	B	0.67%	2.50%	0.24	0.18%	0.74	0.8440	0.7249	0.7790	-0.2368	0.9%	7.2%	11.4%	8.0%	0.09
42	PH&N Vintage Fund Series D	B	0.87%	3.35%	0.24	0.18%	1.03	0.8876	0.5881	0.5985	-0.4678	9.9%	9.5%	18.8%	10.2%	1.45
43	CI Synergy Canadian Corporate Class	B	0.69%	2.62%	0.24	0.13%	0.83	0.9154	0.7355	0.7456	-0.2598	3.5%	8.4%	12.2%	8.2%	2.42
44	Quadrus Canadian Diversified Equity	B	0.70%	2.78%	0.23	0.12%	0.87	0.8985	0.7572	0.7021	-0.3153	2.0%	7.6%	13.2%	8.3%	0.11
45	Trimark Canadian Opportunity Class Series A	B	0.72%	3.05%	0.21	0.11%	0.92	0.8662	0.6261	0.6686	-0.4112	5.4%	3.9%	13.2%	8.4%	2.48
46	Mac Cundill Canadian Security Fund Series A	B	0.83%	3.77%	0.20	0.18%	0.98	0.7469	0.6251	0.6634	-0.3628	-0.8%	5.2%	13.1%	9.5%	0.06
47	RBC North American Growth Fund	C	0.68%	2.55%	0.24	0.14%	0.80	0.9011	0.7978	0.7053	-0.2858	2.3%	9.7%	12.5%	8.0%	2.09
48	Quadrus Aggressive Folio	C	0.67%	2.57%	0.23	0.13%	0.81	0.9058	0.7626	0.7970	-0.2294	2.4%	6.4%	12.0%	7.9%	0.14
49	Standard Life Canadian Equity A-Series	C	0.73%	2.90%	0.23	0.10%	0.93	0.9265	0.7079	0.6611	-0.3050	5.5%	14.0%	14.4%	8.5%	2.55
50	CI Signature Select Canadian Fund Class A	C	0.70%	2.81%	0.22	0.12%	0.87	0.8918	0.7174	0.7243	-0.3371	3.7%	10.0%	12.3%	8.3%	2.44
51	PH&N Community Values Cdn Equity	C	0.75%	3.01%	0.22	0.08%	1.00	0.9553	0.5693	0.6247	-0.3633	6.7%	9.5%	13.9%	8.7%	1.20
52	PH&N Canadian Equity Plus Pension Trust Series A	C	0.76%	3.13%	0.22	0.07%	1.03	0.9505	0.6018	0.6349	-0.3810	6.0%	9.1%	14.1%	8.9%	0.63
53	Sionna Canadian Equity	C	0.60%	2.53%	0.21	0.05%	0.83	0.9448	0.5362	0.6254	-0.3235	5.9%	4.5%	10.0%	7.1%	2.66
54	BMO Equity Fund	C	0.58%	2.43%	0.21	0.04%	0.80	0.9427	0.5916	0.6038	-0.3196	4.8%	5.4%	11.7%	6.8%	2.39
55	Fidelity Canadian Disciplined Equity Fund Ser A	C	0.66%	2.86%	0.21	0.02%	0.97	0.9739	0.5709	0.5893	-0.2715	3.6%	10.2%	12.5%	7.7%	2.53
56	BMO Canadian Equity Class	C	0.58%	2.47%	0.21	0.04%	0.81	0.9403	0.5951	0.6008	-0.3286	4.9%	5.5%	12.0%	6.8%	2.46
57	PH&N Canadian Equity Fund Series D	C	0.69%	3.02%	0.20	0.00%	1.03	0.9744	0.5499	0.6097	-0.3488	6.2%	8.7%	13.4%	8.0%	1.15
58	Scotia Canadian Blue Chip Fund	C	0.57%	2.48%	0.20	0.08%	0.75	0.8625	0.6160	0.5906	-0.2659	6.1%	13.0%	12.2%	6.7%	2.17
59	Redwood Equity Growth	C	0.93%	4.65%	0.19	0.10%	1.26	0.7762	0.4762	0.5055	-0.3771	15.2%	15.8%	20.4%	10.4%	0.00
60	Scotia Canadian Growth Fund	C	0.64%	3.24%	0.18	-0.02%	0.99	0.8783	0.6269	0.5967	-0.3474	7.7%	15.7%	14.9%	7.3%	2.18
61	Dynamic Value Fund of Canada	C	0.67%	3.55%	0.17	-0.02%	1.03	0.8312	0.6237	0.6159	-0.3147	5.3%	9.4%	16.4%	7.5%	2.44
62	Dynamic Canadian Value Class	C	0.67%	3.55%	0.17	-0.03%	1.04	0.8395	0.6368	0.6598	-0.2852	5.4%	9.6%	16.7%	7.5%	2.45
63	Dynamic Canadian Dividend Fund	C	0.40%	2.48%	0.13	-0.05%	0.69	0.7959	0.5789	0.5860	-0.2372	3.7%	5.1%	7.8%	4.6%	2.41
64	Quadrus Canadian Growth	D	0.65%	2.81%	0.20	0.03%	0.93	0.9491	0.5463	0.5534	-0.3251	4.7%	5.1%	10.7%	7.6%	0.08
65	RBC Jantzi Canadian Equity	D	0.61%	2.67%	0.20	0.00%	0.92	0.9877	0.4983	0.5746	-0.2999	4.9%	5.5%	10.7%	7.1%	2.09
66	Quadrus Canadian Equity	D	0.60%	2.66%	0.20	0.00%	0.90	0.9678	0.5767	0.6320	-0.3599	4.7%	5.0%	10.6%	6.9%	0.08
67	Counsel Canadian Value Fund	D	0.57%	2.55%	0.19	0.01%	0.84	0.9467	0.4796	0.5606	-0.3364	6.1%	4.5%	9.1%	6.6%	2.60
68	Quadrus Canadian Value	D	0.56%	2.52%	0.19	0.01%	0.83	0.9470	0.4795	0.5624	-0.3366	6.2%	4.5%	9.0%	6.6%	0.03
69	Altamira Canadian Index Fund	D	0.58%	2.74%	0.19	-0.05%	0.95	0.9894	0.5186	0.5638	-0.2681	4.0%	8.2%	10.8%	6.7%	0.66
70	IA Clarington Inhance Canadian Equity SRI Pt.	D	0.61%	2.92%	0.18	-0.03%	0.96	0.9453	0.6039	0.6710	-0.3029	4.2%	5.9%	11.3%	7.0%	2.51
71	HSBC Equity Fund Investor Series	D	0.57%	2.71%	0.18	-0.04%	0.91	0.9607	0.5770	0.5961	-0.3198	2.5%	7.3%	10.6%	6.5%	2.02
72	CI Canadian Investment Fund Class A	D	0.63%	3.11%	0.18	-0.03%	0.99	0.9183	0.6087	0.6711	-0.4110	4.5%	3.2%	11.9%	7.3%	2.38
73	BMO Canadian Large Cap Equity Fund - Advisor	D	0.53%	2.74%	0.17	-0.09%	0.93	0.9756	0.5375	0.5780	-0.2688	4.0%	6.6%	9.7%	6.1%	2.36
74	Mackenzie Canadian All Cap Value Fund Series SI	D	0.58%	3.04%	0.17	-0.09%	1.00	0.9449	0.5540	0.6380	-0.3533	2.3%	2.3%	10.4%	6.6%	0.03
75	AGF Canada Class C\$	D	0.49%	2.52%	0.16	-0.07%	0.83	0.9443	0.5437	0.5875	-0.3275	5.5%	5.6%	9.6%	5.6%	2.51
76	PH&N Canadian Growth Fund Series D	D	0.56%	2.99%	0.16	-0.12%	1.03	0.9869	0.5124	0.5784	-0.3218	5.3%	5.4%	10.4%	6.4%	1.19
77	Mac Canadian Large Cap Dividend & Growth Fund A	D	0.52%	2.74%	0.16	-0.06%	0.87	0.9064	0.7224	0.7124	-0.2534	2.3%	9.7%	11.5%	5.9%	0.13
78	Capital Group Cdn Focused Equity Fund (Cdn) Ser A	D	0.51%	2.67%	0.16	-0.06%	0.86	0.9192	0.5937	0.6241	-0.2490	2.2%	-0.2%	7.2%	5.8%	2.15
79	Trimark Canadian Fund Series - SC	D	0.66%	3.71%	0.16	-0.08%	1.11	0.8627	0.5023	0.5892	-0.3671	7.9%	-5.8%	11.2%	7.3%	1.77
80	Meritas Jantzi Social Index Fund	D	0.53%	2.91%	0.16	-0.11%	0.96	0.9464	0.5438	0.6027	-0.3405	5.3%	6.0%	10.1%	6.1%	2.23
81	Invesco Select Canadian Equity Fund	D	0.48%	3.18%	0.13	-0.17%	0.98	0.8867	0.4830	0.6045	-0.3601	7.9%	-6.6%	8.8%	5.3%	2.58

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

April 2015

[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
82 Canoe Equity Fund	D	0.40%	3.39%	0.10	-0.26%	1.00	0.8645	0.4868	0.5319	-0.2527	6.7%	11.5%	10.3%		0.00
83 RBC Canadian Index Fund	F	0.59%	2.81%	0.18	-0.06%	0.98	1.0000	0.5010	0.5710	-0.2484	4.3%	6.1%	9.9%	6.8%	0.72
84 TD Canadian Index Fund	F	0.57%	2.80%	0.18	-0.08%	0.98	0.9999	0.5035	0.5723	-0.2481	4.2%	5.9%	9.7%	6.6%	0.88
85 RBC Canadian Equity Fund Series A	F	0.51%	2.86%	0.15	-0.15%	0.99	0.9940	0.5118	0.5796	-0.2919	3.4%	3.8%	9.2%	5.8%	2.06
86 CIBC Canadian Equity Fund	F	0.51%	2.85%	0.15	-0.14%	0.97	0.9741	0.5436	0.5932	-0.3059	4.0%	3.9%	8.5%	5.7%	2.39
87 BMO Canadian Equity ETF Fund	F	0.50%	2.84%	0.15	-0.16%	0.98	0.9894	0.5088	0.5811	-0.2658	4.2%	5.8%	9.5%	5.6%	1.05
88 CI Harbour Fund	F	0.49%	2.92%	0.14	-0.12%	0.92	0.9062	0.6401	0.6659	-0.3493	3.4%	4.6%	7.3%	5.5%	2.43
89 Norrep All Cap Quant Class A	F	0.54%	3.27%	0.14	-0.16%	1.04	0.9146	0.5073	0.5058	-0.3473	4.8%	0.9%	10.5%	6.0%	0.00
90 TD Canadian Blue Chip Equity Fund	F	0.43%	2.60%	0.14	-0.14%	0.85	0.9435	0.5039	0.5420	-0.3117	3.4%	3.3%	7.2%	4.9%	2.34
91 Counsel Canadian Growth Fund	F	0.44%	2.73%	0.13	-0.16%	0.90	0.9466	0.5073	0.5334	-0.2669	3.2%	-1.6%	6.9%	4.9%	2.81
92 AEGON Fund Mgmt Imaxx Cdn Equity Growth Fund	F	0.40%	2.61%	0.13	-0.16%	0.85	0.9321	0.6497	0.6602	-0.1983	4.6%	5.6%	9.0%	4.5%	2.82
93 TD Canadian Equity Fund	F	0.46%	3.11%	0.12	-0.24%	1.05	0.9658	0.5480	0.6197	-0.3242	3.6%	1.6%	7.8%	5.1%	2.17
94 AGF Canadian Stock Fund	F	0.41%	2.70%	0.12	-0.17%	0.86	0.9170	0.5234	0.5663	-0.3859	7.1%	1.6%	8.5%	4.5%	2.42
95 Trimark Canadian Class Series A	F	0.50%	3.59%	0.12	-0.23%	1.09	0.8742	0.4823	0.5937	-0.3474	7.9%	-6.5%	10.2%	5.3%	2.75
96 SEI Canadian Equity	F	0.41%	2.89%	0.12	-0.24%	0.99	0.9799	0.5771	0.6145	-0.3060	4.3%	5.5%	9.2%	4.6%	2.53
97 Desjardins Environment	F	0.43%	3.05%	0.12	-0.24%	1.01	0.9482	0.5839	0.6012	-0.2645	2.4%	8.8%	9.8%	4.7%	2.46
98 Fiera Capital Core Canadian Equity	F	0.41%	2.96%	0.11	-0.26%	1.01	0.9761	0.5555	0.5934	-0.2616	3.3%	6.9%	7.8%	4.5%	2.87
99 DFA Canadian Core Equity Fund Class A	F	0.42%	3.21%	0.11	-0.31%	1.10	0.9796	0.4516	0.5506	-0.2741	4.5%	-1.1%	6.1%	4.6%	1.49
100 Pro FTSE RAFI Canadian Index Fund	F	0.37%	2.75%	0.11	-0.23%	0.90	0.9389	0.5371	0.5840	-0.3518	3.3%	-1.3%	6.1%	4.1%	5.25
101 Dynamic Aurion Canadian Equity Class Series A	F	0.48%	3.80%	0.11	-0.34%	1.23	0.9321	0.5238	0.6076	-0.2699	6.0%	6.3%	10.5%	5.0%	2.49
102 CIBC Canadian Equity Value Fund	F	0.39%	3.05%	0.11	-0.28%	1.02	0.9564	0.4690	0.5660	-0.3818	3.8%	-3.6%	5.7%	4.3%	2.12
103 Renaissance Canadian Growth Fund	F	0.41%	3.32%	0.10	-0.31%	1.09	0.9409	0.5790	0.6412	-0.3818	5.7%	1.6%	10.1%	4.4%	2.66
104 National Bank Canadian Equity Growth Fund Inv Ser	F	0.38%	3.08%	0.10	-0.31%	1.02	0.9541	0.5594	0.6362	-0.2747	4.6%	9.3%	10.0%	4.0%	2.46
105 Renaissance Canadian Core Value Fund	F	0.34%	2.98%	0.09	-0.32%	0.99	0.9507	0.5154	0.6217	-0.3544	3.3%	-4.2%	5.5%	3.5%	2.59
106 TD Canadian Value Fund	F	0.38%	3.64%	0.08	-0.42%	1.19	0.9384	0.5454	0.6065	-0.3638	2.9%	-1.2%	7.7%	3.8%	2.17
107 PowerShares FTSE RAFI Canadian Fundamental Inde	F	0.30%	2.85%	0.08	-0.31%	0.92	0.9246	0.4780	0.5890	-0.3177	4.9%	1.4%	5.9%	3.1%	1.88
108 Dynamic Power Canadian Growth Fund	F	0.37%	3.77%	0.08	-0.37%	1.10	0.8381	0.6469	0.6561	-0.2818	6.7%	18.2%	12.2%	3.6%	2.43
109 Invesco Pure Canadian Equity	F	0.26%	2.79%	0.07	-0.31%	0.86	0.8789	0.4860	0.5438	-0.3888	6.2%	-0.3%	4.7%	2.7%	2.60
110 Investors Summa SRI Fund Series C	F	0.29%	3.37%	0.07	-0.39%	1.02	0.8724	0.6677	0.6447	-0.3828	3.1%	6.1%	9.4%	2.9%	2.94
111 Investors Canadian Equity Fund	F	0.26%	2.98%	0.06	-0.40%	1.00	0.9581	0.5680	0.5721	-0.3240	4.2%	5.9%	7.5%	2.6%	2.93
112 National Bank AltaFund Investment Corp.	F	0.28%	3.52%	0.06	-0.48%	1.14	0.9300	0.5501	0.6132	-0.3189	4.6%	3.5%	8.7%	2.7%	2.38
113 Investors Retirement Growth Portfolio	F	0.24%	3.68%	0.05	-0.54%	1.17	0.9134	0.6457	0.6988	-0.3661	3.9%	4.6%	9.3%	2.1%	2.90
114 Investors Canadian Large Cap Value Fund	F	0.23%	4.43%	0.04	-0.66%	1.34	0.8677	0.5976	0.6384	-0.4356	5.1%	8.3%	11.2%	1.6%	2.94
115 Guardian Private Wealth Equity Fund Series W	TBD	1.28%	1.70%	0.71	1.10%	0.28	0.6005	0.7953	0.8200	0.3893	2.0%	10.9%			0.00
116 Guardian Canadian Equity Fund Series W	TBD	1.09%	2.02%	0.51	0.75%	0.52	0.9562	0.3124	0.4307	0.0982	1.9%	6.3%			0.00
117 Quadrus Focused Canadian Equity	TBD	1.29%	2.42%	0.50	0.94%	0.52	0.8294	0.3216	0.6114	0.3371	3.6%	6.0%			0.02
118 Guardian Canadian Growth Equity Fund Series W	TBD	1.12%	2.32%	0.45	0.71%	0.60	0.9558	0.0906	0.3023	-0.1024	6.1%	5.0%			0.00
119 Red Sky Canadian Equity Corp. Class	TBD	0.77%	3.47%	0.20	0.31%	0.70	0.7395	0.1818	0.1297	-0.2836	5.9%	-5.4%			2.47
Benchmark: S&P/TSX Composite Index Total Return		0.67%	2.80%	0.21			1.0000	0.4519	0.5439	-0.1856	4.5%	6.9%	10.7%	7.6%	
Category Average		0.67%	2.78%	0.22			0.8824	0.5738	0.6018	-0.2862	4.4%	6.1%	11.4%	7.5%	2.01

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

April 2015

[Back to Contents](#)

Back to Contents												Correlations				Returns				
			Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta					DEX Universe Bond								
Name		Rating						TSX	S&P 500	MSCI EAFE		3 Month	1 Year	3 Year	5 Year	MER				
Canadian Small / Mid Cap Equity																				
1	CI Cambridge Canadian Growth Companies	A	1.87%	2.80%	0.64	1.45%	0.59	0.6801	0.3680	0.4468	-0.2754	5.9%	7.8%	26.3%		2.44				
2	CI Cambridge Pure Canadian Equity	A	1.84%	2.87%	0.62	1.41%	0.60	0.6913	0.3289	0.4143	-0.2530	8.7%	8.6%	29.9%		2.44				
3	Sentry Small Mid Cap Income Fund A	A	1.41%	2.53%	0.53	1.03%	0.53	0.7015	0.7295	0.6359	-0.2658	4.5%	10.5%	18.3%	17.9%	2.70				
4	Mawer New Canada Fund	A	1.55%	3.33%	0.44	0.97%	0.80	0.7845	0.5142	0.5663	-0.3919	11.4%	9.2%	25.1%	19.5%	1.40				
5	BMO Enterprise Fund - Classic	A	1.52%	3.34%	0.43	0.94%	0.81	0.7833	0.5045	0.5635	-0.3822	11.2%	8.5%	24.3%	19.1%	2.06				
6	Norrep Entrepreneurs	A	1.59%	3.67%	0.41	0.95%	0.88	0.8012	0.4413	0.4709	-0.3795	10.6%	9.6%	21.4%		0.00				
7	IA Clarington Canadian Small Cap Fund Series A	A	1.08%	2.49%	0.41	0.71%	0.52	0.7093	0.5270	0.5657	-0.4473	5.4%	-0.3%	16.6%	13.4%	2.93				
8	NEI Ethical Special Equity Fund Series A	A	1.07%	2.46%	0.40	0.69%	0.52	0.7090	0.5243	0.5516	-0.4438	5.6%	-0.2%	16.0%	13.2%	2.81				
9	CI Can-Am Small Cap Corporate Class A	A	0.91%	2.10%	0.40	0.60%	0.43	0.6907	0.6645	0.6328	-0.3293	1.2%	0.3%	13.4%	11.2%	2.42				
10	HSBC Small Cap Growth Fund Investor Series	A	1.36%	3.33%	0.39	0.75%	0.83	0.8015	0.5093	0.5846	-0.3493	9.1%	1.8%	20.8%	16.8%	2.33				
11	Steadyhand Small-Cap Equity Fund	A	1.02%	2.92%	0.32	0.57%	0.62	0.6413	0.3649	0.4545	-0.2303	5.6%	-9.4%	8.8%	12.4%	1.78				
12	Dynamic Small Business Fund Series A	A	0.73%	2.10%	0.31	0.36%	0.51	0.7408	0.5191	0.5364	-0.0313	2.3%	6.7%	7.2%	8.9%	2.73				
13	GBC Canadian Growth Fund	A	1.18%	3.67%	0.30	0.49%	0.95	0.8683	0.4763	0.5759	-0.3591	9.9%	3.3%	17.6%	14.2%	1.92				
14	BMO Growth and Income Fund - Classic	B	0.71%	2.61%	0.24	0.21%	0.70	0.8662	0.4436	0.5525	-0.1897	2.0%	-0.2%	7.0%	8.5%	1.53				
15	BMO Canadian Small Cap Equity Fund Series A	B	1.11%	4.25%	0.24	0.33%	1.08	0.8259	0.5301	0.5347	-0.3450	8.2%	9.1%	19.5%	12.9%	2.50				
16	Fidelity Canadian Opportunities Fund Series A	B	0.71%	2.72%	0.23	0.25%	0.64	0.8363	0.4601	0.4661	-0.3830	7.1%	11.5%	11.1%	8.4%	2.56				
17	Quadrus North American Specialty	B	0.76%	2.93%	0.23	0.21%	0.76	0.8787	0.7039	0.6703	-0.2989	2.3%	5.1%	11.5%	8.9%	0.17				
18	Fiera Capital Equity Growth Fund Class B	B	1.02%	4.14%	0.23	0.21%	1.11	0.8766	0.5076	0.5263	-0.2604	6.6%	5.0%	16.0%	11.8%	1.56				
19	TD Canadian Small-Cap Equity Fund	B	0.96%	3.91%	0.23	0.17%	1.09	0.9030	0.4705	0.5942	-0.3084	6.7%	-0.3%	15.1%	11.1%	2.53				
20	Redwood Diversified Income	B	0.60%	2.35%	0.23	0.19%	0.57	0.8088	0.5201	0.5762	-0.2540	5.1%	3.7%	7.0%	7.1%	0.00				
21	Chou RRSP Fund	B	0.92%	3.98%	0.21	0.53%	0.54	0.4568	0.5211	0.4686	-0.1747	-1.8%	5.8%	20.1%	10.6%	1.81				
22	Franklin Bissett Small Cap Fund Series F	B	0.94%	4.11%	0.21	0.24%	0.98	0.7673	0.4186	0.5640	-0.4292	9.2%	-8.9%	13.3%	10.8%	1.74				
23	Trimark Canadian Small Companies Fund	B	0.82%	3.77%	0.20	0.33%	0.67	0.6208	0.5908	0.5161	-0.4224	0.7%	-7.2%	9.6%	9.4%	2.69				
24	Franklin Bissett Small Cap Fund Series A	B	0.85%	4.11%	0.19	0.14%	0.97	0.7669	0.4185	0.5639	-0.4289	8.8%	-9.9%	12.0%	9.6%	2.86				
25	CI Canadian Small/Mid Cap Fund Class A	C	0.77%	3.02%	0.23	0.17%	0.84	0.8942	0.5801	0.5728	-0.2029	4.5%	1.7%	9.7%	9.1%	2.42				
26	Beutel Goodman Small Cap Fund	C	0.85%	3.65%	0.21	0.14%	0.98	0.8868	0.4375	0.5665	-0.2486	8.3%	6.1%	12.2%	9.8%	1.48				
27	Norrep Fund	C	1.04%	4.54%	0.21	0.20%	1.16	0.8321	0.5195	0.5245	-0.3793	9.1%	-3.8%	11.0%	11.8%	0.00				
28	Norrep II Class	C	0.93%	4.61%	0.19	0.05%	1.22	0.8650	0.5031	0.5256	-0.3604	7.8%	-4.2%	10.2%	10.4%	0.00				
29	Mackenzie Canadian Small Cap Value Fund Investor	C	0.85%	4.24%	0.18	0.08%	1.07	0.8197	0.5640	0.5667	-0.3986	7.8%	-0.4%	13.9%	9.6%	0.14				
30	AGF Clean Environment Equity Fund	C	0.54%	3.84%	0.12	-0.04%	0.81	0.6992	0.7325	0.7521	-0.2004	1.8%	0.3%	10.5%	5.8%	3.21				
31	Manulife Growth Opportunities Fund Series A	D	0.63%	4.07%	0.14	-0.17%	1.10	0.8878	0.4985	0.5813	-0.2537	7.9%	2.1%	11.3%	6.8%	2.61				
32	Stone & Co. Growth Industries Fund A	D	0.58%	3.79%	0.13	0.08%	0.68	0.6191	0.6699	0.5338	-0.2318	3.1%	1.0%	13.0%	6.3%	3.19				
33	Standard Life Canadian Small Cap A-Series	D	0.67%	4.50%	0.13	-0.18%	1.18	0.8645	0.5136	0.5303	-0.3784	9.7%	-0.3%	14.3%	7.1%	2.65				
34	Bissett Canadian High Dividend Fund - A	D	0.44%	3.45%	0.11	-0.14%	0.81	0.7221	0.2552	0.3781	-0.3118	4.3%	-18.2%	-1.1%	4.7%	2.47				
35	Goodwood Capital Fund	D	0.22%	3.43%	0.04	-0.28%	0.69	0.6732	0.5082	0.5290	-0.3941	10.7%	8.1%	10.0%	2.0%	5.19				
36	CI Alpine Growth Equity	F	0.63%	4.08%	0.14	-0.17%	1.11	0.8899	0.4970	0.5782	-0.2528	7.2%	1.5%	11.1%	6.8%	2.43				
37	Renaissance Canadian Small-Cap Fund	F	0.63%	4.31%	0.13	-0.23%	1.18	0.8786	0.4273	0.5577	-0.2619	8.4%	2.7%	7.0%	6.6%	2.60				
38	SEI Canadian Small Company Equity	F	0.51%	3.95%	0.11	-0.29%	1.11	0.9001	0.4852	0.5420	-0.2704	6.8%	0.7%	7.5%	5.3%	2.54				
39	Dynamic Power Small Cap Fund	F	0.55%	4.55%	0.10	-0.29%	1.16	0.8068	0.4691	0.5024	-0.2493	11.3%	5.7%	7.1%	5.5%	2.77				
40	Northwest Specialty Equity Fund Series A	F	0.46%	3.90%	0.10	-0.32%	1.07	0.8991	0.4195	0.4431	-0.3011	5.1%	-6.7%	4.7%	4.7%	2.66				

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

April 2015

[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
41 AGF Canadian Small Cap Fund	F	0.35%	3.57%	0.08	-0.34%	0.96	0.8771	0.4217	0.5048	-0.3330	8.1%	-5.1%	5.2%	3.5%	2.84
42 Empire Life Small Cap Equity (MF)	F	0.28%	3.20%	0.07	-0.21%	0.68	0.8646	0.2332	0.4171	-0.1067	3.6%	-4.1%	4.5%		2.55
43 Redwood Diversified Equity	F	0.22%	4.12%	0.03	-0.51%	1.00	0.8006	0.4462	0.5739	-0.2614	5.8%	0.5%	5.6%	1.6%	0.00
44 Front Street Tactical Equity Class Series A (LL)	F	0.22%	4.28%	0.03	-0.57%	1.09	0.8123	0.5178	0.5678	-0.2882	2.9%	-0.6%	6.0%	1.6%	3.32
45 Investors Canadian Small-Cap	F	0.18%	4.31%	0.03	-0.67%	1.18	0.8713	0.3008	0.3968	-0.2773	6.5%	-11.2%	-2.2%	1.1%	2.93
46 AGF Canadian Growth Equity Fund Limited	F	0.15%	3.67%	0.02	-0.59%	1.01	0.9071	0.4170	0.5484	-0.3044	9.5%	-0.7%	3.5%	1.0%	3.03
47 Marquest Small Companies Fund	F	-0.03%	6.24%	-0.02	-0.95%	1.27	0.6822	0.4082	0.4107	-0.1873	6.0%	9.9%	-6.3%	-2.6%	3.54
48 AGF Canadian Small Cap Discovery Fund	F	-0.24%	5.71%	-0.05	-1.30%	1.47	0.8009	0.3756	0.4763	-0.1403	6.4%	-0.1%	-2.5%	-4.7%	3.08
49 Front Street Growth Fund Series B	F	-0.60%	6.94%	-0.10	-1.89%	1.78	0.7824	0.2359	0.4043	-0.3194	11.1%	-38.2%	-13.8%	-9.6%	2.83
50 Guardian Canadian Small/Mid Cap Equity Fund Ser V	TBD	0.63%	3.80%	0.15	0.03%	0.83	0.8863	-0.0339	0.1951	-0.2660	10.1%	-5.0%			0.00
Benchmark: S&P/TSX Completion Index Total Return		0.72%	3.27%	0.20			1.0000	0.4268	0.5558	-0.1440	5.5%	1.4%	8.3%	8.1%	
Category Average		0.76%	3.73%	0.21			0.7927	0.4692	0.5242	-0.2962	6.6%	0.2%	11.0%	8.0%	2.46

U.S. Equity

1 Manulife U.S. All Cap Equity	B	1.77%	2.82%	0.60	0.74%	0.71	0.5627	0.7632	0.4992	-0.2255	5.9%	23.4%	22.5%		2.36
2 Bissett U.S. Focus	B	1.43%	2.67%	0.51	0.39%	0.72	0.2503	0.7183	0.4220	0.1303	-2.7%	23.8%	24.2%	18.2%	2.53
3 Sentry U.S. Growth and Income	C	1.52%	2.38%	0.61	0.41%	0.77	0.3193	0.8946	0.5074	-0.0522	0.8%	20.2%	21.6%		2.68
4 Dynamic Power American Growth Fund	C	1.66%	4.96%	0.32	0.25%	0.98	0.3155	0.5213	0.3392	0.0097	-0.1%	37.0%	16.8%	20.2%	2.45
5 Beutel Goodman American Equity Fund	D	1.37%	2.59%	0.50	0.02%	0.93	0.4863	0.9508	0.6742	-0.1497	1.8%	23.8%	24.8%	17.3%	1.48
6 TD U.S. Quantitative Equity Fund	D	1.39%	2.85%	0.46	-0.08%	1.02	0.4492	0.9415	0.6150	-0.0597	-4.0%	20.1%	23.4%	17.5%	1.60
7 Franklin US Rising Dividends Fund	D	1.12%	2.30%	0.46	-0.02%	0.79	0.3377	0.9044	0.5234	0.0430	-1.3%	16.1%	19.1%	14.0%	2.51
8 Standard Life U.S. Equity A-Series	D	1.26%	2.67%	0.45	-0.12%	0.96	0.5067	0.9478	0.6631	-0.1513	1.0%	22.5%	23.5%	15.8%	2.52
9 Mawer U.S. Equity Fund Class A	D	1.35%	2.89%	0.44	-0.14%	1.03	0.4475	0.9458	0.5996	-0.1440	0.7%	24.7%	24.0%	16.9%	1.22
10 Trimark U.S. Companies Fund	D	1.38%	3.10%	0.42	-0.22%	1.11	0.5197	0.9469	0.6303	-0.0823	-1.8%	25.0%	23.2%	17.3%	2.98
11 TD U.S. Blue Chip Equity Fund	D	1.45%	3.38%	0.41	-0.18%	1.13	0.4836	0.8810	0.6688	0.0008	-0.5%	28.5%	23.1%	18.1%	2.54
12 RBC O'Shaughnessy U.S. Value Fund	D	1.35%	3.52%	0.36	0.05%	0.90	0.6874	0.6775	0.6551	-0.3771	4.9%	11.3%	19.6%	16.7%	1.55
13 Franklin US Core Equity	D	1.24%	3.38%	0.35	-0.35%	1.10	0.5923	0.8593	0.6858	-0.1862	4.7%	26.6%	25.4%	15.2%	2.54
14 National Bank U.S. Currency Neutral Index Fund	D	1.10%	3.78%	0.27	-0.37%	1.02	0.7230	0.7119	0.6617	-0.3744	4.8%	12.4%	15.9%	13.1%	0.66
15 RBC U.S. Index Currency Neutral Fund	D	1.08%	3.73%	0.27	-0.36%	1.00	0.7236	0.7092	0.6572	-0.3827	4.9%	12.1%	15.7%	12.9%	0.72
16 BMO U.S. Equity ETF Fund	D	1.03%	3.70%	0.26	-0.40%	0.99	0.7076	0.7062	0.6510	-0.3795	4.6%	11.4%	15.3%	12.2%	1.16
17 TD U.S. Index Fund	F	1.35%	2.58%	0.50	-0.05%	0.97	0.5114	0.9957	0.7041	-0.0559	-0.5%	23.2%	23.2%	17.0%	0.55
18 Scotia U.S. Index Fund	F	1.32%	2.57%	0.49	-0.08%	0.97	0.5155	0.9985	0.7068	-0.0677	-0.4%	22.8%	23.0%	16.6%	1.06
19 Scotia CanAm Index Fund	F	1.31%	2.58%	0.48	-0.09%	0.97	0.5272	0.9966	0.7030	-0.0768	-0.2%	22.7%	22.8%	16.5%	1.11
20 Renaissance U.S. Equity Fund Class A C\$	F	1.31%	2.62%	0.47	-0.10%	0.97	0.4708	0.9812	0.6738	0.0027	-2.6%	20.4%	21.8%	16.4%	1.96
21 BMO U.S. Equity Fund	F	1.31%	2.71%	0.46	-0.11%	0.98	0.4741	0.9583	0.6334	-0.0225	-1.1%	24.4%	22.4%	16.4%	2.49
22 Capital International - U.S. Equity Class A	F	1.13%	2.39%	0.44	-0.13%	0.87	0.5726	0.9600	0.7131	-0.0854	-0.7%	18.4%	21.0%	14.0%	2.04
23 Meritas U.S. Equity Fund	F	1.06%	2.27%	0.43	-0.14%	0.83	0.3956	0.9663	0.5980	-0.0870	-0.8%	17.4%	19.0%	13.2%	2.61
24 CI Cambridge U.S. Dividend Fund	F	1.16%	2.51%	0.43	-0.14%	0.90	0.5163	0.9463	0.6348	-0.1434	0.3%	18.1%	18.9%	14.5%	2.40
25 SEI U.S. Large Company Equity	F	1.26%	2.75%	0.43	-0.21%	1.01	0.5447	0.9745	0.6869	-0.1542	0.1%	20.1%	21.9%	15.7%	2.53
26 Renaissance U.S. Equity Value Fund Class A C\$	F	1.20%	2.63%	0.43	-0.19%	0.96	0.5386	0.9626	0.7628	-0.1386	0.6%	20.6%	21.5%	14.9%	2.79

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

April 2015

[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 PH&N U.S. Dividend Income	F	1.15%	2.54%	0.42	-0.17%	0.91	0.4484	0.9501	0.6398	-0.0364	-1.4%	17.5%	21.7%	14.3%	1.19
28 TD U.S. Equity Portfolio	F	1.33%	2.96%	0.42	-0.23%	1.08	0.5229	0.9595	0.6882	-0.0626	-1.3%	25.2%	22.8%	16.5%	2.49
29 Mackenzie U.S. Large Cap Class	F	1.29%	2.91%	0.42	-0.22%	1.04	0.5590	0.9442	0.6693	-0.1501	-0.1%	19.1%	21.3%	16.0%	0.07
30 DFA U.S. Core Equity Fund Class A	F	1.26%	2.99%	0.40	-0.32%	1.09	0.6083	0.9650	0.6998	-0.1865	-0.1%	19.2%	23.1%	15.6%	1.49
31 National Bank U.S. Equity Fund Investor Series	F	1.24%	2.95%	0.40	-0.28%	1.05	0.3898	0.9450	0.6701	-0.1097	-1.8%	26.4%	23.9%	15.4%	2.46
32 Brandes U.S. Equity Fund	F	1.27%	3.03%	0.39	-0.26%	1.05	0.5709	0.9188	0.6497	-0.2018	-0.1%	19.5%	24.1%	15.7%	2.74
33 CI American Value Fund Class A	F	1.15%	2.78%	0.39	-0.32%	1.02	0.5189	0.9694	0.7159	-0.1331	-1.1%	23.0%	20.9%	14.2%	2.44
34 CI American Managers Corp. Class	F	1.15%	2.81%	0.38	-0.26%	0.97	0.6586	0.9131	0.7127	-0.2538	3.4%	18.1%	19.7%	14.1%	2.44
35 Fidelity American Disciplined Equity Fund Ser A C\$	F	1.20%	2.95%	0.38	-0.36%	1.08	0.5550	0.9662	0.6886	-0.1059	0.9%	25.2%	22.2%	14.8%	2.62
36 Mackenzie US All Cap Growth Fund Series A	F	1.25%	3.09%	0.38	-0.29%	1.07	0.5052	0.9099	0.6660	-0.0273	-0.9%	25.6%	21.1%	15.4%	0.13
37 NEI Ethical American Multi-Strategy Fund Series A	F	1.15%	2.86%	0.38	-0.29%	1.00	0.5955	0.9209	0.6867	-0.1308	1.4%	20.2%	21.3%	14.2%	2.53
38 CI Synergy American Fund	F	1.16%	3.01%	0.36	-0.36%	1.05	0.6318	0.9242	0.7148	-0.1418	-0.1%	17.8%	19.8%	14.3%	2.46
39 Investors U.S. Large Cap Value Fund	F	1.00%	2.57%	0.36	-0.31%	0.90	0.5502	0.9279	0.7245	-0.1970	-0.4%	12.6%	18.5%	12.2%	2.96
40 PH&N U.S. Equity Fund Series D	F	1.14%	2.97%	0.36	-0.42%	1.08	0.5440	0.9580	0.6678	-0.1210	-1.3%	16.8%	21.3%	14.0%	1.18
41 Pro FTSE RAFI US Index Fund	F	1.07%	2.78%	0.36	-0.41%	1.02	0.5366	0.9697	0.6827	-0.1596	-1.9%	13.4%	19.7%	13.1%	5.97
42 Quadrus U.S. Value (Putnam)	F	1.00%	2.64%	0.35	-0.41%	0.97	0.5104	0.9759	0.7037	-0.0970	-0.3%	19.4%	20.9%	12.2%	0.18
43 DFA U.S. Vector Equity Fund Class A	F	1.25%	3.36%	0.35	-0.44%	1.17	0.6478	0.9178	0.6597	-0.2855	1.4%	16.6%	23.5%	15.4%	1.60
44 Quadrus U.S. Value (LC)	F	1.11%	3.03%	0.34	-0.39%	1.04	0.6400	0.9022	0.6784	-0.2867	0.5%	14.6%	20.2%	13.5%	0.07
45 AGF American Growth Class C\$	F	1.25%	3.49%	0.34	-0.40%	1.13	0.5209	0.8594	0.6399	-0.0890	-1.7%	20.1%	19.6%	15.2%	2.68
46 Fidelity American Opportunities Fund Series A C\$	F	1.09%	3.17%	0.32	-0.55%	1.14	0.5735	0.9462	0.6976	-0.0857	-1.0%	20.3%	19.7%	13.2%	2.63
47 RBC U.S. Equity Fund C\$	F	0.95%	2.76%	0.32	-0.54%	1.02	0.5036	0.9823	0.7001	-0.0715	-3.2%	17.3%	18.0%	11.5%	2.11
48 Franklin Flex Cap Growth	F	1.12%	3.34%	0.31	-0.48%	1.11	0.5177	0.8775	0.6671	-0.0625	-0.1%	22.7%	18.6%	13.6%	2.51
49 Fidelity U.S. Focused Stock Fund	F	1.09%	3.30%	0.31	-0.52%	1.11	0.5098	0.8923	0.6689	-0.0190	-2.0%	15.7%	19.4%	13.2%	2.61
50 Counsel U.S. Growth Fund	F	1.24%	3.85%	0.30	-0.54%	1.23	0.5447	0.8454	0.6814	-0.0872	-3.4%	23.5%	19.1%	15.0%	2.88
51 Manulife Value Fund	F	1.15%	3.62%	0.30	-0.60%	1.21	0.7244	0.8828	0.7525	-0.2436	1.6%	20.1%	20.8%	13.8%	2.41
52 Manulife U.S. Opportunities Fund	F	1.15%	3.62%	0.30	-0.60%	1.20	0.7257	0.8798	0.7536	-0.2485	1.6%	20.3%	20.7%	13.8%	2.34
53 CI Cambridge American Equity Fund Class A C\$	F	1.05%	3.55%	0.28	-0.55%	1.10	0.6934	0.8233	0.6150	-0.3045	3.0%	17.4%	19.0%	12.6%	2.44
54 Northwest U.S. Equity Fund	F	0.99%	3.39%	0.27	-0.61%	1.10	0.5797	0.8607	0.6823	-0.2222	-1.0%	19.0%	18.9%	11.9%	2.79
55 Mackenzie Cundill US Class	F	1.09%	3.84%	0.26	-0.59%	1.16	0.6636	0.8000	0.6777	-0.2960	0.7%	16.5%	20.6%	12.9%	0.03
56 IA Clarington Sarbit U.S. Equity Fund Ser A C\$	F	0.97%	3.45%	0.26	-0.16%	0.78	0.6821	0.5998	0.5516	-0.3985	4.2%	4.8%	12.2%	11.5%	2.68
57 Norrep US Dividend Plus Class	F	1.21%	4.42%	0.26	-0.57%	1.23	0.6999	0.7355	0.6595	-0.3118	1.6%	22.4%	21.3%	14.2%	0.00
58 Counsel U.S. Value Fund	F	1.22%	4.50%	0.26	-0.90%	1.47	0.6852	0.8614	0.6885	-0.2474	-1.5%	16.1%	23.9%	14.4%	2.64
59 Dynamic American Value Fund	F	0.75%	2.99%	0.22	-0.55%	0.90	0.3426	0.7902	0.5858	0.0363	-2.9%	14.0%	13.1%	8.7%	2.47
60 Quadrus U.S. Dividend Class	TBD	1.77%	2.03%	0.84	0.87%	0.62	0.3783	0.8957	0.5349	0.3738	0.6%	18.9%			0.15
61 Guardian U.S. Equity Fund Series W	TBD	1.10%	2.48%	0.41	0.53%	0.39	0.6201	0.4496	0.2594	-0.1773	4.1%	8.3%			0.00
Benchmark: S&P 500 C\$ Total Return		1.45%	2.58%	0.53			0.4519	1.0000	0.7449	0.0629	-0.4%	24.4%	24.8%	18.3%	
Category Average		1.22%	3.06%	0.39			0.5432	0.8810	0.6460	-0.1369	0.3%	19.6%	20.8%	14.7%	1.96

U.S. Small / Mid Cap Equity

1	Fidelity Small Cap America Fund Series A C\$	A	1.78%	3.56%	0.48	0.66%	0.77	0.4590	0.8676	0.5084	-0.0940	1.8%	28.5%	29.4%	22.7%	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

April 2015

[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
2 TD U.S. Mid - Cap Growth Fund	B	1.45%	3.25%	0.42	0.37%	0.74	0.5411	0.8794	0.6162	-0.0932	2.2%	29.1%	24.5%	18.2%	2.54
3 Trimark U.S. Small Companies Class Series A	B	1.31%	3.17%	0.39	0.29%	0.69	0.5229	0.8122	0.5721	-0.0448	-3.5%	14.6%	19.2%	16.2%	2.85
4 National Bank Consensus American Equity Fund	C	1.14%	2.95%	0.36	0.15%	0.68	0.5657	0.9230	0.6307	-0.1939	0.7%	15.0%	20.9%	14.1%	2.15
5 Mackenzie US Mid Cap Growth Class Series A	C	1.20%	3.23%	0.35	0.16%	0.71	0.4568	0.8154	0.4862	-0.2139	-1.1%	17.7%	19.5%	14.6%	0.08
6 GBC American Growth Fund Inc.	C	1.24%	3.41%	0.34	0.21%	0.70	0.4730	0.6679	0.3915	-0.3425	2.4%	5.0%	15.7%	15.1%	1.88
7 CI American Small Companies Fund Class A C\$	D	1.29%	3.39%	0.36	0.10%	0.81	0.5473	0.8813	0.5976	-0.1472	0.4%	19.8%	21.8%	15.9%	2.44
8 TD U.S. Small-Cap Equity Fund	D	1.42%	3.76%	0.36	0.06%	0.93	0.5259	0.8352	0.5337	-0.1664	-1.7%	18.9%	22.0%	17.4%	2.55
9 Brandes U.S. Small Cap Equity Fund	D	1.24%	3.69%	0.32	-0.01%	0.85	0.5365	0.8261	0.5378	-0.2735	2.0%	22.8%	24.2%	15.0%	2.71
10 RBC U.S. Mid-Cap Equity Fund	D	1.03%	3.12%	0.31	0.00%	0.70	0.5426	0.8947	0.5896	-0.1572	-0.1%	21.2%	17.0%	12.4%	2.10
11 CIBC U.S. Small Companies	D	1.36%	4.51%	0.28	-0.21%	1.07	0.6156	0.8020	0.5800	-0.2816	2.5%	17.4%	23.6%	16.2%	2.80
12 AGF U.S. Small-Mid Cap Fund	D	1.06%	3.83%	0.26	-0.13%	0.81	0.4547	0.6885	0.4920	-0.1227	4.2%	21.4%	15.5%	12.5%	2.61
13 SEI U.S. Small Company Equity	F	1.12%	3.54%	0.30	-0.15%	0.87	0.5458	0.8738	0.5868	-0.1897	-0.1%	19.0%	20.2%	13.5%	2.57
14 RBC O'Shaughnessy U.S. Growth Fund	F	0.85%	6.09%	0.13	-1.00%	1.26	0.6729	0.6293	0.5054	-0.4261	5.0%	1.5%	13.9%	8.3%	1.54
Benchmark: Russell 2000 C\$ Total Return		1.47%	3.86%	0.36			0.5299	0.8385	0.6184	-0.1116	1.4%	23.0%	24.6%	17.2%	
Category Average		1.25%	3.68%	0.33			0.5328	0.8140	0.5449	-0.1962	1.1%	18.0%	20.5%	15.1%	2.24

North American Equity

1 TD North American Dividend Fund	A	1.05%	1.96%	0.50	0.38%	0.63	0.4757	0.8724	0.5934	-0.0348	0.0%	15.1%	16.7%	13.0%	2.40
2 BMO North American Dividend Fund	B	1.11%	2.28%	0.46	0.22%	0.85	0.6140	0.9388	0.6626	-0.1501	0.0%	15.6%	19.6%	13.9%	2.53
3 Sprott Enhanced Equity Class A	B	0.71%	1.50%	0.43	0.37%	0.33	0.3828	0.6737	0.5329	0.0800	0.5%	5.8%	8.8%		2.48
4 Mac Global Small Cap Growth Fund Series A	B	1.15%	2.72%	0.39	0.30%	0.80	0.4820	0.7500	0.5477	-0.1215	0.9%	7.4%	16.3%	14.2%	0.19
5 Vertex Value Fund	C	1.14%	3.73%	0.29	-0.03%	1.11	0.5384	0.7027	0.6074	-0.2324	-1.4%	7.4%	26.9%	13.6%	3.13
6 Renaissance U.S. Equity Growth Fund	D	0.87%	3.55%	0.22	-0.39%	1.19	0.6345	0.7596	0.6396	-0.0169	-0.9%	25.7%	17.1%	10.2%	2.78
7 Trimark North American Endeavour Class	D	0.70%	4.79%	0.13	-0.78%	1.40	0.6120	0.5966	0.4657	-0.3968	-1.2%	1.1%	15.9%	7.2%	2.97
8 Mackenzie US Growth Class Series A	F	0.95%	3.37%	0.26	-0.36%	1.24	0.6817	0.8441	0.7421	-0.1246	-1.0%	21.8%	17.7%	11.3%	0.06
9 Quadrus North American Mid Cap	F	0.71%	3.10%	0.21	-0.46%	1.10	0.7989	0.6675	0.5825	-0.1948	2.0%	4.5%	10.0%	8.3%	0.21
10 Investors North American Equity Fund	F	0.67%	3.33%	0.18	-0.70%	1.29	0.8286	0.7801	0.6925	-0.3133	3.8%	10.0%	13.6%	7.6%	2.93
Benchmark: S&P 500 C\$ Total Return		1.45%	2.58%	0.53			0.4519	1.0000	0.7449	0.0629	-0.4%	24.4%	24.8%	18.3%	
Category Average		0.91%	3.03%	0.31			0.6048	0.7585	0.6066	-0.1505	0.3%	11.4%	16.3%	11.0%	1.97

Global Equity

1 TD Global Low Volatility Fund	B	1.25%	2.09%	0.56	0.66%	0.50	0.2192	0.7695	0.6974	0.4835	-1.5%	15.6%	16.4%		2.52
2 Trimark Fund - SC	B	1.15%	2.40%	0.45	0.25%	0.75	0.4499	0.7856	0.8288	0.1254	2.4%	16.1%	19.2%	14.4%	1.71
3 Mac Ivy Foreign Equity Fund Series A	B	0.95%	2.18%	0.40	0.22%	0.61	0.2553	0.7683	0.6767	0.1577	-2.6%	12.2%	15.2%	11.7%	0.10
4 Mawer Global Equity	C	1.32%	2.63%	0.47	0.23%	0.90	0.6136	0.8732	0.8693	-0.0602	1.7%	18.6%	21.4%	16.5%	1.41
5 Guardian Global Dividend Growth	C	1.10%	2.29%	0.45	0.41%	0.57	0.3337	0.7264	0.7682	0.4636	-1.5%	14.9%	14.4%		0.00
6 Fiera Capital Global Equity	C	1.28%	2.87%	0.42	0.14%	0.95	0.4868	0.8733	0.8158	-0.0579	0.3%	18.9%	22.0%	15.9%	2.65

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

April 2015

[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 Trimark Global Dividend Class	C	0.95%	2.14%	0.41	0.14%	0.68	0.5240	0.8150	0.8128	0.0475	0.7%	11.4%	13.3%	11.8%	2.64
8 EdgePoint Global Portfolio	C	1.27%	3.55%	0.34	0.08%	0.99	0.5498	0.8426	0.5805	-0.3424	7.3%	24.9%	23.7%	15.5%	2.14
9 Dynamic Power Global Growth Class Series A C\$	C	1.39%	4.86%	0.27	0.10%	1.07	0.4499	0.5278	0.5786	0.0408	2.6%	37.4%	20.1%	16.4%	2.50
10 Manulife Global Equity Class	D	1.21%	2.72%	0.42	0.09%	0.93	0.6228	0.8641	0.8672	-0.0751	1.5%	16.7%	20.5%	15.0%	2.51
11 AGF Global Dividend Fund C\$	D	1.05%	2.41%	0.41	0.08%	0.81	0.5032	0.8198	0.9012	0.1319	1.0%	16.2%	17.1%	13.0%	2.42
12 Trimark Global Fundamental Equity Fund Ser A C\$	D	1.11%	2.59%	0.40	0.09%	0.85	0.5600	0.7965	0.8685	0.0521	3.0%	17.1%	19.0%	13.7%	2.74
13 Capital International - Global Equity Class A	D	1.14%	2.75%	0.39	-0.01%	0.96	0.6279	0.8669	0.9062	-0.1028	3.1%	16.9%	19.4%	14.1%	2.05
14 Tradex Global Equity Fund	D	1.16%	2.81%	0.39	0.00%	0.97	0.6950	0.8219	0.9169	-0.0758	2.2%	18.5%	20.2%	14.3%	2.07
15 BMO Global Equity Class	D	1.15%	2.81%	0.38	0.01%	0.95	0.5637	0.8442	0.8812	0.0425	0.7%	13.5%	20.0%	14.2%	2.60
16 Epoch Global Shareholder Yield Fund - I	D	1.06%	2.63%	0.37	0.02%	0.86	0.5389	0.7837	0.8889	0.1704	-3.3%	11.6%	17.7%	13.0%	2.55
17 Manulife Tax Managed Growth Fund	D	1.03%	2.60%	0.37	-0.03%	0.88	0.7269	0.8832	0.8330	-0.1532	2.1%	14.5%	18.9%	12.6%	2.60
18 Invesco Global Growth Class Series A C\$	D	1.07%	2.74%	0.36	-0.06%	0.94	0.6452	0.8406	0.8949	-0.0452	1.8%	17.1%	19.2%	13.1%	2.98
19 RBC Jantzi Global Equity	D	1.04%	2.72%	0.36	-0.09%	0.94	0.6112	0.8974	0.8644	-0.0958	2.3%	20.1%	19.6%	12.8%	2.26
20 Renaissance Global Growth Fund	D	0.89%	2.35%	0.35	-0.07%	0.80	0.5479	0.8245	0.8996	-0.0021	1.3%	15.5%	15.7%	10.9%	2.77
21 Fidelity Global Large Cap Fund	D	1.12%	3.04%	0.34	-0.03%	0.95	0.6268	0.8370	0.8613	-0.0814	2.3%	20.1%	20.4%		2.50
22 AEGON Fund Mgmt imaxx Global Equity Growth Fund	D	1.04%	2.83%	0.34	-0.09%	0.94	0.6387	0.8961	0.7854	-0.0527	1.6%	17.1%	17.4%	12.7%	3.04
23 Epoch Global Equity Fund	D	1.05%	2.91%	0.33	-0.10%	0.95	0.5722	0.8502	0.8206	0.0006	-0.1%	19.4%	21.7%	12.7%	2.53
24 Stone & Co. Flagship Global Growth Fund A	D	1.12%	3.16%	0.33	-0.04%	0.97	0.5578	0.7881	0.7672	-0.1650	4.1%	19.5%	19.6%	13.7%	2.86
25 BMO Matchmaker Aggressive Growth Portfolio	D	0.85%	2.44%	0.32	-0.10%	0.79	0.8396	0.8162	0.8070	-0.1424	1.6%	11.5%	15.2%	10.3%	0.00
26 Mutual Beacon Fund A	D	0.97%	3.06%	0.29	-0.11%	0.89	0.7662	0.7344	0.7233	-0.3597	5.4%	12.2%	17.3%	11.6%	2.58
27 Dynamic Global Dividend Fund Series A C\$	D	0.76%	2.60%	0.26	-0.10%	0.72	0.2888	0.7787	0.6475	0.0816	-0.5%	16.2%	14.4%	9.1%	2.45
28 CI U.S. Equity Plus Fund	D	0.96%	3.49%	0.25	-0.25%	1.01	0.6875	0.8036	0.6557	-0.3267	3.1%	17.8%	19.4%	11.3%	2.42
29 AGF Global Select Fund	D	0.94%	3.56%	0.24	-0.34%	1.07	0.5332	0.8001	0.7317	0.0174	-0.3%	17.4%	15.9%	11.1%	3.28
30 Renaissance Global Markets Fund	D	0.69%	2.74%	0.23	-0.11%	0.66	0.7142	0.5413	0.6643	-0.0742	-0.2%	-1.7%	8.0%	8.1%	2.59
31 PIMCO EqS Pathfinder	D	0.66%	2.61%	0.22	-0.07%	0.61	0.7453	0.5414	0.7025	-0.2667	8.3%	11.0%	11.5%		0.00
32 Dynamic Global Discovery Fund Series A	D	0.74%	3.20%	0.21	-0.28%	0.85	0.3355	0.6565	0.6962	0.0923	5.0%	22.4%	16.5%	8.6%	2.75
33 Dynamic Power Global Navigator Class	D	0.91%	4.21%	0.20	-0.44%	1.12	0.7469	0.6445	0.6647	-0.2855	10.2%	25.6%	18.4%	10.3%	2.59
34 AGF Global Equity Fund C\$	F	1.07%	2.79%	0.36	-0.10%	0.97	0.5912	0.8483	0.9259	-0.0169	2.5%	16.2%	18.0%	13.1%	2.82
35 CI Signature Select Global	F	0.99%	2.62%	0.35	0.03%	0.81	0.6230	0.8472	0.8524	-0.0507	1.0%	14.8%	16.3%		2.49
36 National Bank Global Equity	F	1.06%	2.87%	0.34	-0.10%	0.97	0.4833	0.8806	0.8502	-0.0208	-0.6%	18.5%	20.1%	13.0%	2.83
37 CI Global Managers Corporate Class A C\$	F	0.90%	2.41%	0.34	-0.10%	0.84	0.6204	0.8683	0.8979	-0.0038	0.8%	14.2%	15.9%	11.0%	2.44
38 Scotia Global Growth Fund	F	1.12%	3.06%	0.34	-0.14%	1.04	0.6250	0.8593	0.8733	-0.0422	0.7%	17.2%	19.6%	13.6%	2.45
39 National Bank Global Diversified Equity Fund Adv	F	1.02%	2.87%	0.33	-0.20%	1.02	0.6337	0.8975	0.9120	-0.0590	0.9%	17.1%	19.5%	12.5%	2.55
40 Beutel Goodman World Focus Equity Fund	F	1.07%	3.04%	0.33	-0.15%	1.01	0.5526	0.7619	0.9245	-0.0106	2.2%	12.4%	20.2%	13.0%	1.52
41 BMO FundSelect Aggressive Growth Portfolio	F	0.84%	2.34%	0.33	-0.11%	0.79	0.8031	0.8337	0.8648	-0.1090	2.2%	14.0%	15.7%	10.2%	2.83
42 BMO SelectClass Aggressive Growth Portfolio	F	0.89%	2.53%	0.32	-0.12%	0.84	0.7670	0.8349	0.8379	-0.0401	0.7%	15.4%	15.4%	10.8%	2.71
43 RBC Global Dividend Growth Fund	F	1.15%	3.34%	0.32	-0.22%	1.14	0.6435	0.8471	0.8699	-0.0308	1.0%	21.3%	21.3%	13.9%	2.25
44 PH&N Global Equity Fund Series D	F	1.03%	3.00%	0.32	-0.23%	1.05	0.5738	0.8861	0.8970	0.0093	0.5%	20.8%	21.3%	12.5%	1.22
45 CI Synergy Global Corporate Class A C\$	F	1.05%	3.10%	0.31	-0.24%	1.07	0.6612	0.8709	0.8863	-0.1334	2.0%	17.6%	19.1%	12.7%	2.46
46 TD Mgd Index Max Eqty Growth Portfolio	F	0.86%	2.54%	0.31	-0.19%	0.88	0.8108	0.8402	0.8954	-0.1069	2.1%	12.3%	15.9%	10.4%	1.68
47 Templeton Growth Fund, Ltd. Series A C\$	F	1.08%	3.23%	0.31	-0.27%	1.12	0.6505	0.8366	0.9213	-0.1127	3.2%	12.5%	20.3%	13.0%	2.45
48 CI Global Value Fund Class A C\$	F	0.92%	2.72%	0.31	-0.21%	0.94	0.5798	0.8443	0.9075	-0.0575	3.3%	19.1%	18.0%	11.1%	2.46
49 HSBC Global Equity Fund Investor Series	F	0.94%	2.82%	0.31	-0.27%	1.00	0.6031	0.8983	0.9150	-0.0510	0.9%	17.3%	18.8%	11.4%	2.73

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

April 2015

[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
50 Northwest Global Equity Fund Series A	F	1.00%	3.06%	0.30	-0.24%	1.03	0.5383	0.7760	0.9362	0.0002	1.4%	10.4%	19.4%	12.1%	2.82
51 Quadrus U.S. & International Equity	F	0.89%	2.72%	0.30	-0.26%	0.96	0.6592	0.8924	0.8951	-0.1143	0.6%	13.2%	18.1%	10.8%	0.10
52 Fidelity Global Disciplined Equity Fund Ser A C\$	F	0.94%	2.87%	0.30	-0.27%	1.00	0.6427	0.8772	0.8864	-0.0769	2.3%	19.6%	18.2%	11.3%	2.67
53 Brandes Global Equity Fund Class A C\$	F	0.99%	3.10%	0.30	-0.25%	1.03	0.5538	0.7772	0.9110	-0.0234	4.4%	16.1%	21.6%	11.9%	2.78
54 Fidelity Global Fund Series A C\$	F	0.93%	2.91%	0.29	-0.29%	1.01	0.6742	0.8696	0.8934	-0.0726	4.1%	20.4%	18.2%	11.2%	2.64
55 PH&N Community Values Global Equity	F	0.98%	3.10%	0.29	-0.32%	1.08	0.6002	0.8735	0.9005	0.0142	0.2%	19.7%	20.8%	11.8%	1.24
56 Franklin Quotential Global Growth Portfolio A	F	0.85%	2.68%	0.29	-0.26%	0.93	0.6783	0.8376	0.9181	-0.0779	3.2%	16.5%	16.2%	10.3%	2.54
57 BMO Global Dividend Class	F	0.87%	2.75%	0.29	-0.25%	0.93	0.5402	0.8451	0.8866	0.1002	-2.5%	13.1%	14.3%	10.5%	2.62
58 Mac Global Concentrated Equity Fund Series A	F	0.96%	3.07%	0.29	-0.27%	1.02	0.6652	0.8178	0.8722	-0.0916	-1.0%	10.9%	15.1%	11.5%	0.10
59 TD Advantage Aggressive Growth Portfolio	F	0.77%	2.45%	0.29	-0.18%	0.79	0.8583	0.7943	0.8313	-0.1774	1.6%	10.7%	13.5%	9.3%	2.28
60 SEI Global Growth 100 Fund Class - P	F	0.83%	2.66%	0.28	-0.27%	0.92	0.7725	0.8616	0.8779	-0.1488	2.4%	12.9%	15.8%	10.0%	2.76
61 Fidelity Global Opportunities Fund Series A C\$	F	0.89%	2.88%	0.28	-0.30%	0.99	0.6628	0.8578	0.8865	-0.0735	0.7%	18.1%	17.1%	10.7%	2.67
62 CI Global Fund Class A C\$	F	0.91%	2.97%	0.28	-0.31%	1.01	0.6665	0.8632	0.8705	-0.1058	1.2%	14.9%	16.5%	10.9%	2.44
63 CI Portfolio Series Maximum Growth Fund Class A	F	0.83%	2.68%	0.28	-0.22%	0.87	0.8332	0.8236	0.8157	-0.2314	2.9%	11.1%	14.7%	9.9%	2.45
64 Ethical Global Dividend	F	0.97%	3.22%	0.28	-0.23%	1.00	0.5772	0.6352	0.9210	0.0269	2.1%	4.6%	13.9%	11.6%	2.63
65 Franklin Mutual Global Discovery Fund Series A	F	0.87%	2.87%	0.28	-0.18%	0.87	0.7326	0.7154	0.8092	-0.2953	6.6%	10.4%	15.4%	10.4%	2.60
66 Renaissance Optimal Global Equity Portfolio	F	0.81%	2.69%	0.28	-0.25%	0.89	0.7481	0.7920	0.8676	-0.0437	0.5%	9.7%	14.6%	9.8%	2.81
67 CI Black Creek Global Leaders Fund	F	1.08%	3.68%	0.27	-0.32%	1.16	0.5855	0.7447	0.8582	-0.0616	0.5%	12.7%	21.0%	12.9%	2.47
68 Quadrus Global Dividend	F	0.90%	3.03%	0.27	-0.31%	1.01	0.5542	0.7587	0.9336	0.0709	0.0%	7.4%	16.9%	10.8%	0.13
69 SEI Growth 100 Class S	F	0.78%	2.65%	0.27	-0.27%	0.87	0.8553	0.8170	0.8312	-0.1905	2.8%	11.8%	14.9%	9.4%	1.93
70 TD Mgd Max Equity Growth Portfolio	F	0.77%	2.68%	0.26	-0.32%	0.91	0.8126	0.8380	0.8675	-0.1396	1.2%	12.0%	14.7%	9.2%	2.65
71 Marquis Equity Portfolio	F	0.83%	2.95%	0.26	-0.31%	0.95	0.8034	0.7880	0.8186	-0.1920	2.6%	13.6%	14.6%	9.8%	2.71
72 Steadyhand Global Equity Fund	F	0.88%	3.19%	0.25	-0.40%	1.06	0.5688	0.7680	0.9261	-0.0990	5.2%	14.1%	19.4%	10.4%	1.78
73 DynamicEdge Equity Portfolio	F	0.77%	2.80%	0.25	-0.27%	0.87	0.7719	0.7707	0.7784	-0.1371	3.8%	16.7%	15.0%	9.1%	2.42
74 CI Cambridge Global Equity Corp. Class	F	0.93%	3.47%	0.25	-0.33%	1.05	0.6928	0.7663	0.7516	-0.2727	4.2%	15.7%	16.2%	11.0%	2.45
75 Counsel All Equity Portfolio	F	0.83%	3.06%	0.25	-0.37%	1.00	0.8038	0.7975	0.8476	-0.1470	0.5%	9.3%	14.6%	9.9%	3.09
76 DynamicEdge Equity Class Portfolio	F	0.77%	2.80%	0.25	-0.28%	0.87	0.7749	0.7699	0.7818	-0.1326	3.7%	16.5%	15.0%	9.1%	2.46
77 Mackenzie Diversified Equity Fund Series A	F	0.72%	2.65%	0.25	-0.32%	0.87	0.8031	0.8028	0.8429	-0.1909	-0.2%	8.2%	12.6%	8.6%	0.08
78 Franklin World Growth Corporate Class A	F	0.83%	3.15%	0.24	-0.38%	1.01	0.6486	0.7789	0.8293	-0.0963	0.7%	18.7%	14.8%	9.8%	2.59
79 IA Clarington Global Equity Fund	F	0.80%	3.08%	0.24	-0.35%	0.96	0.6646	0.7305	0.8441	-0.0842	0.4%	13.4%	14.2%	9.4%	2.72
80 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.67%	2.54%	0.24	-0.23%	0.75	0.8784	0.6895	0.7811	-0.2647	3.6%	6.4%	10.7%	7.9%	2.37
81 IA Clarington Global Opportunities Fund Series A	F	0.93%	3.66%	0.23	-0.41%	1.12	0.6611	0.7065	0.8238	-0.2793	6.0%	18.0%	19.9%	10.9%	2.59
82 CI Harbour Global Equity Corporate Class	F	0.82%	3.28%	0.23	-0.37%	1.00	0.7365	0.7761	0.7631	-0.2333	2.2%	7.2%	14.1%	9.7%	2.46
83 NEI Ethical Global Equity Fund Series A	F	0.78%	3.15%	0.22	-0.52%	1.08	0.6627	0.8564	0.8814	-0.0989	1.5%	10.2%	16.1%	9.1%	2.69
84 Primerica Aggressive Growth Fund	F	0.63%	2.57%	0.22	-0.35%	0.82	0.8840	0.7648	0.8218	-0.1818	3.6%	9.8%	12.1%	7.5%	2.65
85 AGF Elements Global Portfolio	F	0.65%	2.70%	0.21	-0.47%	0.93	0.7560	0.8478	0.8916	-0.0799	0.6%	11.8%	12.7%	7.7%	2.53
86 Investors Growth Portfolio	F	0.69%	2.89%	0.21	-0.47%	0.97	0.8111	0.8681	0.8203	-0.2110	1.5%	11.7%	15.0%	8.1%	2.92
87 Renaissance Global Value Fund	F	0.67%	2.83%	0.21	-0.43%	0.91	0.6947	0.7854	0.8447	-0.1144	2.4%	9.3%	16.4%	7.8%	2.85
88 BMO Equity Growth ETF Portfolio Fund	F	0.72%	3.12%	0.21	-0.26%	0.82	0.8380	0.6473	0.7425	-0.1646	3.0%	16.8%	11.4%		1.78
89 Investors Global Fund	F	0.74%	3.37%	0.20	-0.65%	1.15	0.7319	0.8483	0.8827	-0.1374	1.0%	13.5%	16.9%	8.5%	2.96
90 Renaissance Global Focus Fund Class A	F	0.79%	3.77%	0.19	-0.55%	1.12	0.6968	0.7302	0.7472	-0.0778	-0.1%	16.7%	15.6%	9.0%	2.88
91 AGF Global Value Fund C\$	F	0.75%	3.84%	0.18	-0.74%	1.24	0.6126	0.7106	0.9122	-0.0990	3.4%	6.6%	18.9%	8.4%	3.06
92 Manulife Global Focused Fund	F	0.73%	3.92%	0.17	-0.63%	1.13	0.7083	0.6474	0.7904	-0.1347	2.1%	6.7%	14.9%	8.2%	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

April 2015

[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
93 BMO Global Absolute Return Fund - Advisor	F	0.52%	2.85%	0.16	-0.52%	0.87	0.6612	0.7084	0.8285	0.1560	-2.0%	12.1%	11.4%	5.9%	2.50
94 Mac Cundill Value Fund Series C	F	0.67%	4.17%	0.14	-0.79%	1.21	0.7132	0.6696	0.7837	-0.2973	-1.3%	2.5%	12.9%	7.2%	0.04
95 BMO Global Monthly Income	F	0.43%	2.56%	0.14	-0.55%	0.81	0.5809	0.7977	0.8210	0.0569	-3.0%	10.2%	10.2%	4.9%	2.47
96 Dynamic Global Value Fund Series A	F	0.60%	3.86%	0.14	-0.80%	1.16	0.6991	0.6843	0.8211	-0.1252	3.4%	6.3%	15.9%	6.5%	2.53
97 Manulife Global Dividend Income Fund Series A	F	0.48%	3.52%	0.12	-0.70%	0.98	0.5970	0.7100	0.6974	-0.1610	2.1%	5.4%	9.5%	5.1%	2.48
98 Pender Value Fund	TBD	2.49%	2.25%	1.07	2.17%	0.27	0.2780	0.3781	0.3660	0.2546	5.8%	30.1%			2.50
99 CI Signature Global Dividend Fund	TBD	1.53%	2.01%	0.72	0.89%	0.53	0.3384	0.8691	0.7495	0.3640	1.8%	15.4%			2.48
100 CI Cambridge Growth Companies	TBD	1.99%	2.73%	0.70	1.63%	0.30	0.8339	0.2755	0.2378	0.0254	8.6%				2.49
101 Guardian Global Equity Fund Series W	TBD	1.75%	2.62%	0.64	0.80%	0.80	0.2903	0.9192	0.8947	0.6050	1.3%	16.6%			0.00
102 CI Cambridge Global Dividend	TBD	1.12%	1.93%	0.54	0.58%	0.45	0.3659	0.7351	0.6769	0.2489	1.9%	11.8%			2.45
103 Quadrus Global Equity	TBD	1.38%	2.42%	0.54	0.58%	0.66	0.3356	0.8989	0.7458	0.5293	0.3%	13.4%			0.12
104 Counsel Global Dividend Fund	TBD	1.25%	2.27%	0.52	0.61%	0.53	0.5191	0.6856	0.8279	0.4920	-0.8%	6.5%			2.82
105 RBC QUBE Low Volatility Global Equity	TBD	1.47%	2.92%	0.48	0.60%	0.72	-0.1943	0.8650	0.7040	0.7991	-4.0%	18.5%			2.21
Benchmark: MSCI World Index C\$		1.20%	2.70%	0.42			0.5683	0.9261	0.9387	0.0586	1.8%	19.4%	22.1%	15.1%	
Category Average		0.97%	2.90%	0.32			0.6213	0.7875	0.8177	-0.0370	1.8%	14.5%	16.8%	11.0%	2.33

International Equity

1 Trimark International Companies Fund	B	1.13%	3.24%	0.33	0.37%	0.79	0.6019	0.6631	0.8581	0.0427	6.6%	27.3%	22.0%	13.7%	2.98
2 GBC International Growth Fund	B	1.02%	3.02%	0.31	0.34%	0.72	0.5540	0.6184	0.8333	0.0797	2.6%	11.9%	16.5%	12.4%	1.81
3 Mawer International Equity Fund Class A	B	1.05%	3.38%	0.29	0.21%	0.89	0.6242	0.7367	0.9206	0.0360	0.6%	14.6%	17.8%	12.7%	1.47
4 Invesco International Growth Class Series A C\$	C	0.97%	2.90%	0.31	0.24%	0.78	0.6015	0.7178	0.9392	0.0301	2.4%	12.3%	16.8%	11.8%	2.91
5 National Bank Consensus International Equ Fd	C	1.02%	3.46%	0.27	0.19%	0.87	0.6858	0.6708	0.8771	-0.1130	5.3%	8.5%	17.0%	12.1%	2.15
6 Counsel International Growth Fund	C	0.98%	3.46%	0.26	0.12%	0.91	0.6343	0.7290	0.9159	0.0266	0.7%	13.0%	16.9%	11.6%	2.83
7 Manulife World Investment CI	C	0.99%	3.52%	0.26	0.12%	0.92	0.6415	0.7326	0.9095	0.0159	0.4%	13.1%	16.7%	11.8%	2.61
8 Renaissance International Equity Fund	C	0.71%	2.64%	0.24	0.07%	0.67	0.4851	0.5909	0.8906	0.1319	2.1%	12.2%	13.0%	8.4%	2.83
9 RBC International Index Currency Neutral Fund	C	0.78%	3.48%	0.20	-0.04%	0.86	0.6478	0.6743	0.8654	-0.2362	8.7%	17.8%	17.5%	9.0%	0.71
10 CI Black Creek International Equity	D	1.12%	4.53%	0.23	0.05%	1.13	0.6305	0.6789	0.8699	-0.0518	3.5%	6.7%	21.0%	13.0%	2.47
11 CI International Value Fund Class A C\$	D	0.75%	3.02%	0.22	-0.03%	0.82	0.5849	0.7086	0.9491	0.0020	4.0%	15.1%	15.2%	8.8%	2.46
12 Meritas International Equity Fund	D	0.77%	3.12%	0.22	-0.03%	0.84	0.5506	0.7453	0.9404	-0.0098	2.4%	11.5%	14.3%	9.0%	2.93
13 Renaissance International Dividend Fund Class A	D	0.84%	3.51%	0.22	-0.09%	0.98	0.5771	0.6616	0.9735	0.0719	1.3%	8.2%	18.1%	9.7%	2.41
14 CI Signature International Fund A	D	0.77%	3.25%	0.21	-0.05%	0.87	0.5984	0.7391	0.9348	0.0251	0.8%	13.4%	14.1%	9.0%	2.46
15 Mackenzie International Growth Fund Series A	D	0.72%	3.11%	0.21	-0.06%	0.83	0.5286	0.7069	0.9304	0.0157	1.7%	11.6%	15.2%	8.4%	0.22
16 Manulife International Focused Fund Adv Series	D	0.67%	2.89%	0.21	0.03%	0.68	0.5259	0.6211	0.8226	-0.0763	2.6%	8.8%	11.7%	7.8%	2.49
17 Templeton International Stock Fund A C\$	D	0.83%	3.70%	0.20	-0.12%	1.00	0.6552	0.6702	0.9470	-0.0606	7.1%	15.7%	17.9%	9.5%	2.59
18 TD International Index Currency Neutral Fund	D	0.77%	3.45%	0.20	-0.04%	0.85	0.6598	0.6806	0.8619	-0.2454	9.2%	17.0%	17.4%	8.9%	1.01
19 Brandes International Equity Fund Class A C\$	D	0.79%	3.57%	0.20	-0.11%	0.95	0.5284	0.6463	0.9299	0.0038	8.1%	12.2%	19.0%	9.1%	2.78
20 AGF EAFE Equity Fund	D	0.65%	3.01%	0.19	-0.06%	0.75	0.5573	0.6439	0.8683	0.0792	1.0%	6.5%	10.3%	7.5%	2.69
21 National Bank International Currency Neut Idx Fd	D	0.73%	3.54%	0.19	-0.08%	0.85	0.6688	0.6757	0.8443	-0.2529	8.5%	15.8%	16.6%	8.3%	0.67
22 TD International Index Fund	F	0.87%	3.47%	0.23	-0.06%	0.98	0.5795	0.6963	0.9860	0.0176	3.4%	11.1%	17.8%	10.2%	1.00
23 SEI EAFE Equity	F	0.76%	3.17%	0.22	-0.09%	0.89	0.6283	0.7346	0.9818	-0.0029	3.2%	9.9%	15.9%	8.8%	2.68

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

April 2015

[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
24 Fidelity Overseas Fund Series A C\$	F	0.76%	3.39%	0.20	-0.11%	0.92	0.6148	0.7274	0.9480	0.0085	2.2%	15.4%	15.3%	8.8%	2.62
25 Standard Life International Equity A-Series	F	0.73%	3.51%	0.19	-0.19%	0.97	0.6184	0.7001	0.9697	-0.0299	2.4%	4.5%	12.7%	8.4%	2.53
26 NEI Ethical International Equity Fund Series A	F	0.71%	3.40%	0.19	-0.15%	0.90	0.5849	0.6725	0.9216	0.0227	1.7%	13.5%	13.2%	8.1%	2.85
27 Capital International - International Equity CI A	F	0.68%	3.29%	0.19	-0.14%	0.87	0.6668	0.7178	0.9254	-0.0565	3.7%	11.5%	15.2%	7.8%	2.30
28 PH&N Overseas Equity Fund Series D	F	0.73%	3.63%	0.18	-0.21%	0.99	0.5242	0.6613	0.9554	0.0696	1.3%	12.2%	16.7%	8.3%	1.34
29 DFA International Core Equity Fund Class A	F	0.73%	3.67%	0.18	-0.23%	1.01	0.6602	0.6694	0.9594	-0.0077	3.5%	10.9%	15.2%	8.3%	1.69
30 DFA International Vector Equity Fund Class A	F	0.72%	3.76%	0.17	-0.25%	1.02	0.6678	0.6570	0.9515	-0.0308	4.5%	10.4%	15.2%	8.1%	1.87
31 Templeton EAFE Developed Markets Fund Ser A C\$	F	0.75%	4.20%	0.16	-0.32%	1.13	0.5541	0.6768	0.9438	-0.0717	3.7%	4.4%	18.7%	8.3%	2.61
32 Templeton EAFE Developed Markets Fund	F	0.75%	4.20%	0.16	-0.32%	1.13	0.5541	0.6768	0.9438	-0.0717	3.7%	4.4%	18.7%	8.3%	2.61
33 Beutel Goodman International Equity Fund	F	0.64%	3.79%	0.15	-0.33%	1.03	0.5652	0.6324	0.9492	0.0086	2.5%	2.6%	11.3%	7.1%	1.49
34 Counsel International Value Fund	F	0.66%	4.06%	0.14	-0.30%	1.01	0.6596	0.6336	0.8669	-0.1907	3.7%	3.2%	15.5%	7.2%	2.76
35 Pro FTSE RAFI Global Index Fund	F	0.53%	3.80%	0.12	-0.47%	1.06	0.6254	0.6950	0.9737	-0.0852	2.5%	4.5%	13.0%	5.7%	7.82
36 Dynamic EAFE Value Class	F	0.52%	4.33%	0.10	-0.44%	1.01	0.6987	0.6320	0.8150	-0.0577	2.8%	8.6%	14.3%	5.2%	2.63
37 AGF International Stock Class C\$	F	0.56%	5.25%	0.09	-0.71%	1.34	0.5501	0.5612	0.8938	-0.0837	4.0%	0.0%	17.0%	5.2%	3.15
38 Guardian International Equity Fund Series W	TBD	1.46%	3.00%	0.46	0.79%	0.70	0.3627	0.7152	0.9855	0.5934	3.3%	12.5%			0.00
39 Quadrus International Equity	TBD	1.37%	3.30%	0.39	0.65%	0.75	0.3398	0.6685	0.9795	0.5648	2.1%	8.7%			0.00
Benchmark: MSCI EAFE Index C\$		0.95%	3.43%	0.26			0.5439	0.7449	0.9387	0.0804	3.7%	12.9%	19.6%	11.8%	
Category Average		0.82%	3.51%	0.22			0.5896	0.6779	0.9188	0.0029	3.4%	10.8%	16.0%	9.1%	2.24

Global Small / Mid Cap Equity

1 Mawer Global Small Cap	A	1.75%	2.91%	0.58	0.73%	0.78	0.5996	0.6820	0.8526	-0.0628	4.5%	18.0%	28.3%	22.6%	1.82
2 Trimark Global Endeavour Fund	C	1.35%	2.99%	0.43	0.31%	0.80	0.5209	0.7474	0.7967	-0.0058	2.3%	19.7%	19.3%	16.9%	2.64
3 Fidelity NorthStar Fund Series A C\$	C	1.08%	2.82%	0.36	0.09%	0.76	0.4913	0.7802	0.7732	0.0029	0.8%	17.0%	22.7%	13.2%	2.63
4 Brandes Global Small Cap Equity Fund	C	1.18%	3.45%	0.32	-0.05%	0.94	0.6812	0.7258	0.8077	-0.1562	5.9%	12.3%	24.4%	14.3%	2.73
5 Chou Europe Fund	C	1.16%	3.78%	0.29	0.29%	0.66	0.3697	0.4932	0.6903	-0.0341	2.6%	-2.3%	22.9%	13.8%	1.90
6 Chou Associates Fund	C	1.05%	3.57%	0.27	0.10%	0.73	0.4177	0.6842	0.4704	-0.2895	-2.3%	7.1%	21.0%	12.6%	1.81
7 Trimark Global Small Companies	D	1.33%	3.55%	0.35	0.05%	0.98	0.6744	0.7368	0.7501	-0.1629	1.6%	6.9%	6.1%	20.6%	2.73
8 Renaissance Global Small-Cap Fund	D	1.10%	3.14%	0.33	-0.12%	0.93	0.5983	0.8173	0.7694	-0.0873	1.5%	13.2%	20.1%	13.4%	3.09
9 BMO Global Small Cap Fund - Classic	D	1.14%	3.29%	0.32	-0.13%	0.97	0.6118	0.8502	0.7542	-0.1160	3.0%	23.8%	21.8%	13.8%	2.48
10 Chou Asia Fund	D	0.58%	2.21%	0.23	0.09%	0.37	0.2596	0.5247	0.4889	0.2240	1.9%	15.2%	11.9%	6.8%	1.80
11 Redwood Global Small Cap	D	1.04%	6.77%	0.14	-0.65%	1.29	0.7152	0.4305	0.5163	-0.2241	16.5%	51.5%	18.6%	10.1%	0.00
12 CI Global Small Companies Fund Class A C\$	F	1.10%	3.42%	0.30	-0.25%	1.03	0.6416	0.8284	0.7700	-0.1418	2.6%	11.1%	17.8%	13.3%	2.45
13 Counsel Global Small Cap Fund	F	0.93%	3.58%	0.24	-0.44%	1.04	0.7995	0.7534	0.7811	-0.2316	2.8%	8.6%	15.7%	10.9%	2.97
14 Norrep Global	F	0.88%	4.61%	0.18	-0.77%	1.26	0.7442	0.6726	0.7720	-0.1548	3.6%	4.8%	12.4%	9.7%	0.00
15 Quadrus U.S. & International Specialty	F	0.58%	3.16%	0.16	-0.61%	0.91	0.7740	0.7180	0.7992	-0.0623	0.4%	7.6%	9.5%	6.6%	0.18
16 National Bank Global Small Cap Fund	F	0.63%	3.71%	0.15	-0.77%	1.07	0.6945	0.8014	0.6783	-0.2660	3.3%	9.8%	15.7%	7.0%	2.53
17 Templeton Global Smaller Companies Fund Ser A C\$	F	0.59%	3.81%	0.14	-0.80%	1.06	0.6912	0.7094	0.8198	-0.1990	4.2%	6.9%	14.3%	6.4%	2.62
18 Mac Cundill Recovery Fund Series C C\$	F	0.46%	4.79%	0.08	-0.97%	1.09	0.7061	0.5077	0.6918	-0.1502	11.0%	13.7%	7.7%	4.2%	0.18
Benchmark: MSCI World Small Mid/Cap Index C\$		1.31%	3.11%	0.40			0.6474	0.8766	0.8711	-0.0024	2.3%	19.4%	22.8%	16.0%	

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

April 2015

[Back to Contents](#)

Back to Contents							Correlations				Returns						
		Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta			MSCI EAFE	DEX Universe Bond			3 Month	1 Year	3 Year	5 Year	MER
Name		Rating					TSX	S&P 500									
Category Average			1.00%	3.64%	0.27		0.6106	0.6924	0.7212	-0.1176			3.7%	13.6%	17.2%	12.0%	2.16
European Equity																	
1	Trimark Europlus Fund	A	1.20%	3.03%	0.37	0.56%	0.63	0.4480	0.7133	0.8748	0.0515	1.8%	7.1%	19.4%	14.7%	2.75	
2	BMO European Fund	B	1.06%	2.90%	0.34	0.48%	0.58	0.4475	0.6250	0.8416	0.2047	2.2%	9.9%	15.7%	13.0%	2.53	
3	Mac Ivy European Class Series A	B	0.87%	2.88%	0.27	0.33%	0.54	0.3608	0.4962	0.7687	0.1451	2.3%	4.6%	14.3%	10.4%	0.15	
4	RBC European Equity Fund	B	0.99%	3.49%	0.26	0.20%	0.79	0.6164	0.7727	0.9362	-0.0559	3.5%	12.0%	19.4%	11.7%	2.26	
5	Invesco European Growth Class	C	0.98%	3.25%	0.28	0.23%	0.74	0.5735	0.6920	0.9355	-0.0205	2.6%	5.0%	16.1%	11.7%	2.97	
6	TD European Growth Fund	C	0.98%	3.56%	0.25	0.15%	0.83	0.6113	0.6852	0.9485	0.0047	2.9%	7.8%	16.9%	11.6%	2.55	
7	Investors European Mid-Cap Equity Fund	C	1.01%	4.20%	0.22	0.07%	0.94	0.6609	0.7299	0.9247	-0.0776	2.8%	13.5%	19.2%	11.7%	2.98	
8	Scotia European Fund	D	1.05%	4.13%	0.24	0.11%	0.94	0.6368	0.6937	0.9206	-0.0578	3.2%	3.7%	16.2%	12.3%	2.66	
9	Fidelity Europe Fund Series A C\$	D	0.93%	4.05%	0.21	-0.01%	0.93	0.5898	0.7237	0.9496	-0.0102	0.9%	3.4%	15.7%	10.7%	2.64	
10	CIBC European Fund	D	0.83%	3.60%	0.21	0.02%	0.80	0.5424	0.7115	0.9273	0.0405	0.4%	7.3%	14.1%	9.6%	2.66	
11	Altamira European Equity Fund	D	0.83%	3.64%	0.21	0.00%	0.83	0.5791	0.7245	0.9462	0.0061	2.0%	8.0%	15.7%	9.6%	2.49	
12	TD European Index Fund	F	0.95%	4.13%	0.21	-0.03%	0.98	0.6128	0.6943	0.9602	-0.0407	2.5%	5.9%	18.6%	10.9%	1.04	
13	CIBC European Index Fund	F	0.92%	4.07%	0.21	-0.05%	0.97	0.6248	0.7025	0.9606	-0.0472	2.0%	5.0%	18.0%	10.6%	1.23	
14	HSBC European Fund Investor Series	F	0.85%	4.34%	0.18	-0.16%	1.01	0.6306	0.6884	0.9219	-0.0981	3.6%	5.9%	17.2%	9.5%	2.43	
15	Investors European Equity Fund	F	0.78%	4.09%	0.17	-0.18%	0.96	0.6120	0.7247	0.9539	-0.0409	0.2%	5.3%	15.5%	8.7%	2.95	
16	Renaissance European Fund	F	0.73%	4.11%	0.16	-0.20%	0.92	0.5604	0.7295	0.9228	-0.0070	0.3%	8.4%	14.6%	8.0%	2.88	
17	Dynamic European Value Fund	F	0.79%	4.96%	0.14	-0.28%	1.06	0.6921	0.6413	0.8610	-0.1750	7.8%	-3.4%	22.2%	8.3%	2.55	
18	AGF European Equity Class C\$	F	0.55%	6.02%	0.08	-0.81%	1.35	0.5370	0.5846	0.8859	-0.1015	3.3%	-7.9%	18.3%	4.5%	3.19	
Benchmark: MSCI Europe Index C\$			1.01%	4.13%	0.23			0.5992	0.7214	0.9667	0.0209	3.1%	7.6%	20.3%	12.5%		
Category Average			0.91%	3.91%	0.22			0.5742	0.6852	0.9133	-0.0155	2.5%	5.6%	17.1%	10.4%	2.38	

European Equity

1	Trimark Europlus Fund	A	1.20%	3.03%	0.37	0.56%	0.63	0.4480	0.7133	0.8748	0.0515	1.8%	7.1%	19.4%	14.7%	2.75
2	BMO European Fund	B	1.06%	2.90%	0.34	0.48%	0.58	0.4475	0.6250	0.8416	0.2047	2.2%	9.9%	15.7%	13.0%	2.53
3	Mac Ivy European Class Series A	B	0.87%	2.88%	0.27	0.33%	0.54	0.3608	0.4962	0.7687	0.1451	2.3%	4.6%	14.3%	10.4%	0.15
4	RBC European Equity Fund	B	0.99%	3.49%	0.26	0.20%	0.79	0.6164	0.7727	0.9362	-0.0559	3.5%	12.0%	19.4%	11.7%	2.26
5	Invesco European Growth Class	C	0.98%	3.25%	0.28	0.23%	0.74	0.5735	0.6920	0.9355	-0.0205	2.6%	5.0%	16.1%	11.7%	2.97
6	TD European Growth Fund	C	0.98%	3.56%	0.25	0.15%	0.83	0.6113	0.6852	0.9485	0.0047	2.9%	7.8%	16.9%	11.6%	2.55
7	Investors European Mid-Cap Equity Fund	C	1.01%	4.20%	0.22	0.07%	0.94	0.6609	0.7299	0.9247	-0.0776	2.8%	13.5%	19.2%	11.7%	2.98
8	Scotia European Fund	D	1.05%	4.13%	0.24	0.11%	0.94	0.6368	0.6937	0.9206	-0.0578	3.2%	3.7%	16.2%	12.3%	2.66
9	Fidelity Europe Fund Series A C\$	D	0.93%	4.05%	0.21	-0.01%	0.93	0.5898	0.7237	0.9496	-0.0102	0.9%	3.4%	15.7%	10.7%	2.64
10	CIBC European Fund	D	0.83%	3.60%	0.21	0.02%	0.80	0.5424	0.7115	0.9273	0.0405	0.4%	7.3%	14.1%	9.6%	2.66
11	Altamira European Equity Fund	D	0.83%	3.64%	0.21	0.00%	0.83	0.5791	0.7245	0.9462	0.0061	2.0%	8.0%	15.7%	9.6%	2.49
12	TD European Index Fund	F	0.95%	4.13%	0.21	-0.03%	0.98	0.6128	0.6943	0.9602	-0.0407	2.5%	5.9%	18.6%	10.9%	1.04
13	CIBC European Index Fund	F	0.92%	4.07%	0.21	-0.05%	0.97	0.6248	0.7025	0.9606	-0.0472	2.0%	5.0%	18.0%	10.6%	1.23
14	HSBC European Fund Investor Series	F	0.85%	4.34%	0.18	-0.16%	1.01	0.6306	0.6884	0.9219	-0.0981	3.6%	5.9%	17.2%	9.5%	2.43
15	Investors European Equity Fund	F	0.78%	4.09%	0.17	-0.18%	0.96	0.6120	0.7247	0.9539	-0.0409	0.2%	5.3%	15.5%	8.7%	2.95
16	Renaissance European Fund	F	0.73%	4.11%	0.16	-0.20%	0.92	0.5604	0.7295	0.9228	-0.0070	0.3%	8.4%	14.6%	8.0%	2.88
17	Dynamic European Value Fund	F	0.79%	4.96%	0.14	-0.28%	1.06	0.6921	0.6413	0.8610	-0.1750	7.8%	-3.4%	22.2%	8.3%	2.55
18	AGF European Equity Class C\$	F	0.55%	6.02%	0.08	-0.81%	1.35	0.5370	0.5846	0.8859	-0.1015	3.3%	-7.9%	18.3%	4.5%	3.19
Benchmark: MSCI Europe Index C\$		1.01%	4.13%	0.23				0.5992	0.7214	0.9667	0.0209	3.1%	7.6%	20.3%	12.5%	
Category Average		0.91%	3.91%	0.22				0.5742	0.6852	0.9133	-0.0155	2.5%	5.6%	17.1%	10.4%	2.38

Asia Pacific Equity

1	BMO Asian Growth & Income Fund	B	0.80%	2.40%	0.30	0.33%	0.53	0.4221	0.4067	0.6889	0.2463	2.7%	13.9%	13.6%	9.6%	2.67
2	National Bank Asia Pacific Fund Investor Series	D	0.85%	3.34%	0.23	0.01%	0.96	0.4103	0.5656	0.7854	0.1831	1.4%	26.1%	17.0%	10.0%	2.56
3	Invesco Indo-Pacific Fund Series A C\$	D	0.82%	3.44%	0.22	-0.02%	0.95	0.5101	0.5777	0.8119	-0.0701	4.7%	21.2%	17.1%	9.5%	2.98
4	Fidelity AsiaStar Fund Series A C\$	D	0.75%	3.63%	0.19	-0.10%	0.96	0.4374	0.5247	0.7448	0.1076	2.7%	24.4%	14.9%	8.5%	2.67
5	Dynamic Far East Value Fund	D	0.75%	4.27%	0.16	0.00%	0.85	0.6077	0.4768	0.6786	0.0837	1.5%	23.5%	14.8%	8.2%	2.57
6	CI Pacific Fund Class A C\$	F	0.65%	2.91%	0.20	-0.10%	0.85	0.4674	0.5569	0.8110	0.1800	2.1%	21.4%	14.4%	7.6%	2.44
7	RBC Asian Equity Fund Series A	F	0.48%	3.40%	0.12	-0.36%	0.95	0.5179	0.6018	0.8109	0.0275	2.2%	20.3%	12.4%	5.2%	2.18
8	Scotia Pacific Rim Fund	F	0.56%	4.31%	0.11	-0.29%	0.97	0.6146	0.5274	0.7536	-0.0175	5.8%	22.7%	11.9%	5.8%	2.67
9	Renaissance Asian Fund Class A	F	0.23%	4.10%	0.04	-0.62%	0.95	0.4488	0.5175	0.7175	0.0370	4.6%	20.3%	9.7%	1.7%	3.37
Benchmark: MSCI Pacific Index C\$		0.88%	3.07%	0.27				0.3891	0.6387	0.8387	0.1866	4.9%	24.3%	18.2%	10.8%	
Category Average		0.65%	3.53%	0.17				0.4929	0.5283	0.7558	0.0864	3.1%	21.5%	14.0%	7.4%	2.68

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

April 2015

[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
Asia Pacific ex-Japan Equity															
1 Fidelity Far East Fund Series A C\$	A	0.94%	3.83%	0.23	0.33%	0.65	0.5309	0.4804	0.6777	0.1116	6.0%	29.3%	15.4%	10.9%	2.66
2 AGF Asian Growth Class C\$	B	0.78%	3.82%	0.18	0.16%	0.66	0.5486	0.4951	0.6965	0.0345	7.8%	31.3%	14.4%	8.8%	3.19
3 TD Asian Growth Fund	C	0.77%	3.78%	0.18	0.09%	0.73	0.5402	0.4647	0.7167	0.1693	3.9%	18.5%	10.3%	8.8%	2.87
4 Investors Pacific International Fund	D	0.69%	3.57%	0.17	0.05%	0.69	0.5927	0.4642	0.6955	0.1550	3.6%	20.6%	10.9%	7.8%	2.94
5 Templeton Asian Growth Fund	D	0.28%	3.97%	0.05	-0.29%	0.61	0.6089	0.4206	0.5966	0.0016	-0.5%	13.1%	7.3%		2.92
Benchmark: MSCI Pacific ex-Japan Index C\$		0.93%	4.38%	0.20			0.6339	0.5664	0.7788	0.1183	2.2%	12.2%	15.2%	10.9%	
Category Average		0.69%	3.80%	0.16			0.5643	0.4650	0.6766	0.0944	4.1%	22.6%	11.6%	9.1%	2.92

Emerging Markets Equity

1 RBC Emerging Markets Fund	B	0.69%	3.54%	0.17	0.16%	0.81	0.5639	0.5396	0.7095	0.1535	-1.4%	19.8%	12.7%	7.8%	2.43
2 Redwood Emerging Markets Dividend	C	0.39%	2.71%	0.12	0.04%	0.53	0.3334	0.4086	0.5904	0.2870	-2.1%	9.6%	7.7%		0.00
3 Brandes Emerging Markets Equity Fund	D	0.65%	4.45%	0.13	0.02%	0.96	0.6800	0.4862	0.7151	-0.1527	20.9%	21.0%	13.7%	6.8%	2.71
4 TD Emerging Markets Fund	D	0.46%	3.51%	0.11	-0.08%	0.83	0.6067	0.5378	0.7540	0.1397	1.8%	12.2%	8.1%	4.9%	2.87
5 BMO Emerging Markets Fund	D	0.50%	4.04%	0.11	-0.07%	0.88	0.5365	0.5368	0.6662	0.0931	-5.7%	11.0%	6.9%	5.2%	2.66
6 CI Signature Emerging Markets Corporate Class A	D	0.41%	3.51%	0.10	-0.12%	0.82	0.6135	0.5628	0.7691	0.0915	-0.7%	7.9%	7.2%	4.3%	2.72
7 CIBC Emerging Markets Index Fund	F	0.51%	3.90%	0.11	-0.12%	0.95	0.6780	0.4944	0.7331	0.0228	3.4%	16.0%	8.7%	5.4%	1.39
8 Renaissance Emerging Markets Fund	F	0.42%	4.05%	0.08	-0.23%	0.98	0.6946	0.5126	0.7489	0.0127	3.6%	17.8%	9.6%	4.1%	3.06
9 AGF Emerging Markets Fund C\$	F	0.37%	3.69%	0.08	-0.19%	0.86	0.5681	0.3999	0.6420	0.1926	-1.0%	11.1%	3.9%	3.7%	3.13
10 Mackenzie Emerging Markets Class Series A	F	0.37%	4.13%	0.07	-0.26%	0.95	0.5709	0.5272	0.7019	0.1099	-3.1%	9.6%	5.8%	3.5%	0.11
11 SEI Emerging Markets Equity	F	0.31%	3.82%	0.06	-0.31%	0.93	0.6685	0.5062	0.7458	-0.0016	2.1%	12.4%	7.4%	2.8%	3.03
12 Invesco Emerging Markets Class	F	0.31%	4.18%	0.06	-0.32%	0.96	0.7100	0.4934	0.6699	-0.1424	6.0%	17.8%	10.3%		2.79
13 CIBC Emerging Markets Fund	F	0.28%	4.21%	0.05	-0.38%	1.00	0.6619	0.4614	0.7229	0.0302	3.7%	17.8%	7.4%	2.3%	3.01
14 Templeton Emerging Markets Fund Series A C\$	F	0.26%	4.01%	0.05	-0.38%	0.96	0.6682	0.5029	0.7399	0.0466	-0.7%	6.2%	4.2%	2.1%	2.85
15 Fidelity Emerging Markets Fund Series A C\$	F	0.22%	3.87%	0.04	-0.37%	0.90	0.6165	0.5635	0.7283	0.0554	-1.5%	10.5%	4.4%	1.7%	2.67
16 Westwood Emerging Markets Fund	F	0.22%	4.16%	0.03	-0.42%	0.97	0.6856	0.5144	0.7055	0.0553	0.1%	13.7%	3.8%	1.6%	3.07
17 HSBC Emerging Markets Fund Investor Series	F	0.22%	5.15%	0.03	-0.59%	1.24	0.6549	0.4394	0.6945	-0.0086	2.5%	18.1%	6.4%	1.1%	2.85
18 Mac Cundill Emerging Mkts Value Class Ser A C\$	F	0.16%	4.44%	0.02	-0.41%	0.86	0.6245	0.4951	0.6589	-0.0383	-0.2%	-1.6%	3.6%	0.7%	0.33
19 PowerShares FTSE RAFI Emerg Mkts.	F	0.15%	5.81%	0.01	-0.62%	1.16	0.7354	0.2858	0.5868	-0.2293	12.2%	4.7%	-1.0%	-0.2%	1.81
20 Pro FTSE RAFI Emerging Markets Index	F	0.12%	3.99%	0.01	-0.50%	0.94	0.6877	0.4602	0.7041	-0.0101	3.8%	13.5%	3.3%	0.5%	3.78
21 Templeton BRIC Corporate Class Series A C\$	F	0.00%	5.05%	-0.01	-0.77%	1.18	0.7196	0.4151	0.6786	-0.0729	4.9%	11.8%	1.4%	-1.5%	2.93
Benchmark: MSCI Emerging Markets Index C\$		0.66%	3.94%	0.15			0.7093	0.5108	0.7234	0.0622	4.3%	19.6%	10.9%	7.2%	
Category Average		0.33%	4.11%	0.07			0.6323	0.4830	0.6984	0.0302	2.3%	12.4%	6.5%	3.0%	2.51

Greater China 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

April 2015

[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 Pro FTSE RAFI Hong Kong China Index Fund	C	0.92%	4.41%	0.19	0.06%	0.69	0.4385	0.4010	0.5954	0.1722	0.5%	27.2%	15.6%	10.4%	3.23
2 BMO Greater China Class	C	0.84%	4.12%	0.19	-0.05%	0.71	0.5354	0.5016	0.6742	0.0207	7.7%	34.1%	20.0%	9.4%	2.88
3 Fidelity China Fund Series A C\$	D	1.07%	4.57%	0.22	-0.11%	0.94	0.4616	0.2951	0.4636	-0.0522	19.1%	69.4%	23.7%	12.2%	2.66
4 Renaissance China Plus Fund	D	0.65%	5.93%	0.10	-0.67%	1.05	0.5719	0.4863	0.6511	-0.1200	6.4%	32.3%	19.5%	5.8%	3.32
5 AGF China Focus Class C\$	F	0.90%	5.01%	0.17	-0.33%	0.99	0.4699	0.2859	0.5029	-0.0414	16.8%	58.9%	18.8%	9.7%	3.15
6 Excel China Fund	F	0.78%	5.13%	0.14	-0.48%	1.01	0.5379	0.3661	0.5424	-0.0914	17.0%	49.5%	19.4%	8.1%	3.60
Benchmark: MSCI All China Index C\$		1.25%	4.26%	0.28			0.3863	0.2730	0.3776	0.0164	20.2%	81.4%	27.9%	15.8%	
Category Average		0.86%	4.86%	0.17			0.5025	0.3893	0.5716	-0.0187	11.3%	45.2%	19.5%	9.3%	3.14

Financial Services Equity

1 Dynamic Financial Services Fund	D	0.75%	3.28%	0.21	-0.25%	0.83	0.6574	0.6614	0.6095	-0.3846	6.5%	11.9%	15.4%	8.7%	2.76
2 Fidelity Global Financial Services Fund Ser A C\$	F	0.97%	3.71%	0.24	-0.49%	1.22	0.6171	0.7788	0.8785	-0.1335	4.4%	21.5%	22.5%	11.3%	2.71
Benchmark: S&P 500 C\$ Total Return		1.45%	2.58%	0.53			0.4519	1.0000	0.7449	0.0629	-0.4%	24.4%	24.8%	18.3%	
Category Average		0.86%	3.49%	0.22			0.6373	0.7201	0.7440	-0.2590	5.4%	16.7%	18.9%	10.0%	2.74

Health Care Equity

1 TD Health Sciences Fund	A	2.25%	4.01%	0.54	1.15%	0.91	0.1823	0.7021	0.4892	0.2751	0.3%	53.3%	40.2%	29.5%	2.82
2 Renaissance Global Health Care Fund	A	1.78%	3.41%	0.50	0.82%	0.80	0.1386	0.7047	0.5236	0.3308	-2.5%	36.6%	34.2%	22.7%	3.13
3 National Bank Health Sciences Fund	A	1.42%	2.91%	0.46	0.56%	0.71	0.1158	0.7025	0.5853	0.2932	0.1%	29.2%	25.9%	17.9%	2.85
4 Fidelity Global Health Care Fund Series A C\$	B	1.49%	3.07%	0.46	0.53%	0.80	0.1931	0.7194	0.6307	0.2752	0.3%	34.4%	30.0%	18.8%	2.69
5 CI Global Health Sciences Corporate Class A C\$	B	1.91%	4.02%	0.46	0.80%	0.92	0.2848	0.6311	0.5641	0.1578	2.5%	25.5%	35.7%	24.4%	2.45
Benchmark: MSCI World Index C\$		1.20%	2.70%	0.42			0.5683	0.9261	0.9387	0.0586	1.8%	19.4%	22.1%	15.1%	
Category Average		1.77%	3.48%	0.49			0.1829	0.6920	0.5586	0.2664	0.2%	35.8%	33.2%	22.7%	2.79

Real Estate Equity

1 First Asset REIT Income Fund	A	1.20%	2.11%	0.54	0.63%	0.51	0.2948	0.2527	0.3394	0.2939	2.1%	15.6%	10.8%		0.00
2 Investors Real Property Fund	B	0.34%	0.30%	0.88	0.35%	-0.01	-0.0974	-0.1943	-0.2918	-0.0796	0.5%	1.1%	2.9%	4.1%	2.71
3 CIBC Canadian Real Estate Fund	B	0.91%	2.54%	0.33	0.15%	0.69	0.4296	0.4620	0.5595	0.3087	0.1%	14.3%	7.9%	11.1%	2.97
4 Dynamic Global Real Estate Fund Series A	B	0.94%	2.91%	0.30	0.15%	0.71	0.3394	0.5551	0.6109	0.4605	-5.7%	19.4%	11.6%	11.3%	2.43
5 Manulife Global Real Estate	B	1.07%	3.60%	0.28	0.43%	0.57	0.6304	0.7292	0.8341	0.0518	-3.2%	17.0%	19.7%	12.7%	2.98
6 Fidelity Global Real Estate Series B	B	1.06%	3.67%	0.27	0.22%	0.75	0.3595	0.5420	0.7078	0.3734	-6.6%	21.1%	17.1%	12.7%	2.45
7 Renaissance Global Real Estate	B	0.90%	3.56%	0.23	0.21%	0.62	0.3271	0.5088	0.7031	0.3683	-4.9%	20.7%	16.4%		2.65
8 Sentry REIT Fund A	C	0.93%	2.38%	0.36	0.13%	0.72	0.3975	0.3325	0.5298	0.3605	1.3%	15.8%	7.9%	11.3%	2.72
9 Quadrus Global Real Estate	C	0.96%	3.30%	0.27	0.15%	0.73	0.3547	0.4653	0.7031	0.4118	-4.9%	19.8%	15.0%	11.4%	0.15

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

April 2015

[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
10 Invesco Global Real Estate	C	0.98%	3.69%	0.25	0.13%	0.76	0.3645	0.5338	0.6918	0.3703	-7.4%	18.3%	15.4%	11.6%	2.97
11 Counsel Global Real Estate Fund	C	0.91%	3.69%	0.23	0.06%	0.76	0.4613	0.5439	0.7406	0.2682	-6.3%	15.6%	14.0%	10.6%	2.86
Benchmark: S&P/TSX Capped REIT Index		1.11%	2.90%	0.36			0.4640	0.1812	0.4362	0.2417	-0.1%	12.0%	6.9%	13.3%	
Category Average		0.93%	2.89%	0.36			0.3510	0.4301	0.5571	0.2898	-3.2%	16.3%	12.6%	10.8%	2.26

Science & Technology Equity

1 TD Entertainment & Communications Fund	B	1.48%	3.01%	0.47	0.39%	0.90	0.5021	0.7901	0.7340	0.0076	1.6%	25.4%	23.3%	18.7%	2.82
2 CIBC NASDAQ Index Fund	C	1.65%	3.18%	0.50	0.16%	1.03	0.4557	0.8520	0.6444	0.0126	0.9%	35.1%	25.5%	21.0%	1.26
3 Scotia NASDAQ Index Fund	C	1.61%	3.18%	0.48	0.13%	1.02	0.4559	0.8507	0.6410	0.0149	1.1%	34.7%	24.6%	20.4%	1.10
4 TD Science & Technology Fund	C	1.85%	4.00%	0.44	0.10%	1.20	0.5870	0.7974	0.6601	-0.1435	3.3%	42.1%	30.4%	23.4%	2.82
5 Fidelity Global Telecommunications Fund Ser A C\$	C	1.07%	2.80%	0.36	0.29%	0.54	0.1783	0.5063	0.6851	0.2893	0.0%	15.0%	17.3%	13.1%	2.69
6 National Bank Science and Technology Fund	D	1.35%	3.00%	0.42	-0.03%	0.95	0.4271	0.8386	0.7669	0.0793	3.0%	25.0%	21.2%	16.8%	2.64
7 RBC Life Science and Technology Fund	D	1.48%	3.75%	0.37	-0.22%	1.17	0.3915	0.8259	0.6074	-0.0127	-0.5%	31.1%	25.2%	18.3%	2.20
8 CI Signature Global Science & Technology C C A	D	1.45%	3.72%	0.37	-0.20%	1.14	0.4414	0.8099	0.6992	-0.0860	-0.2%	25.2%	21.7%	17.9%	2.45
9 Fidelity Global Technology Fund Series A C\$	D	1.26%	3.75%	0.32	-0.40%	1.14	0.5372	0.8057	0.7274	-0.1126	3.4%	32.3%	23.6%	15.3%	2.64
10 TD NASDAQ Index Fund - Investor Series	D	1.40%	4.21%	0.31	-0.14%	1.06	0.6639	0.6653	0.6388	-0.2804	6.3%	23.7%	18.1%	16.9%	1.02
11 Renaissance Global Science & Technology Fund A C\$	F	1.28%	3.67%	0.33	-0.29%	1.08	0.4252	0.7799	0.7221	0.0260	0.4%	29.7%	20.5%	15.6%	3.04
12 BMO Global Science & Technology Fund	F	1.05%	3.29%	0.30	-0.54%	1.10	0.4546	0.8806	0.6574	-0.0452	-2.6%	13.0%	17.5%	12.7%	2.48
13 Investors Global Science & Technology Fund	F	0.51%	3.44%	0.13	-0.92%	0.99	0.5067	0.7577	0.5822	-0.0477	1.1%	24.6%	12.8%	5.5%	2.96
14 Northwest Macro Canadian Equity Fund Series A	F	-0.25%	3.65%	-0.09	-1.48%	0.85	0.6758	0.6139	0.5338	-0.1793	2.3%	3.5%	2.0%	-3.7%	2.67
Benchmark: S&P 500 C\$ Total Return		1.45%	2.58%	0.53			0.4519	1.0000	0.7449	0.0629	-0.4%	24.4%	24.8%	18.3%	
Category Average		1.23%	3.48%	0.34			0.4787	0.7696	0.6643	-0.0341	1.4%	25.7%	20.3%	15.1%	2.34

Natural Resources Equity

1 Canoe Energy Income Fund	A	1.17%	3.25%	0.34	0.78%	0.60	0.6296	0.0348	0.2489	-0.1927	5.8%	-10.0%	14.6%		0.00
2 EnerVest Natural Resource Fund Ltd.	C	0.87%	5.68%	0.14	-0.07%	1.40	0.7071	0.2383	0.4075	-0.3583	10.4%	-20.8%	10.5%	8.8%	2.87
3 BMO Global Energy Class	C	0.87%	6.04%	0.13	-0.06%	1.40	0.6677	0.2432	0.3333	-0.2706	12.4%	-24.4%	14.7%	8.6%	2.58
4 Canoe Energy Class	D	0.67%	5.07%	0.12	-0.11%	1.17	0.6792	0.1032	0.2655	-0.3412	9.0%	-24.3%	14.4%		0.00
5 Bissett Energy Corporate Class	D	0.85%	7.06%	0.11	-0.25%	1.66	0.6737	0.1335	0.2535	-0.4072	19.2%	-38.2%	1.7%	7.5%	2.55
6 Norrep Energy	D	0.63%	5.94%	0.09	-0.33%	1.45	0.7014	0.1789	0.2642	-0.3471	6.9%	-22.1%	6.0%	5.6%	0.00
7 Dynamic Energy Income Fund Series A	D	0.31%	3.71%	0.06	-0.33%	0.97	0.7516	0.2650	0.3455	-0.2594	5.3%	-11.4%	0.3%	3.0%	2.26
8 RBC Global Energy Fund	D	0.40%	5.71%	0.06	-0.59%	1.48	0.7429	0.3713	0.4935	-0.2781	7.5%	-13.8%	4.7%	2.9%	2.13
9 Sprott Energy Fund Series A	D	0.43%	7.30%	0.05	-0.81%	1.85	0.7293	0.2012	0.3869	-0.2559	18.8%	-13.0%	4.9%	1.9%	3.20
10 Trimark Energy	D	-0.20%	7.06%	-0.04	-1.37%	1.75	0.7218	0.0723	0.3146	-0.2966	16.0%	-30.7%	2.8%		2.70
11 CIBC Energy Fund	D	-0.25%	6.89%	-0.05	-1.48%	1.84	0.7676	0.2908	0.4719	-0.2827	9.0%	-21.6%	-3.5%	-5.7%	2.57
12 Fidelity Global Natural Resources Fund Series A C\$	F	0.60%	4.07%	0.13	-0.22%	1.23	0.8655	0.4975	0.5053	-0.2324	2.5%	-1.0%	10.1%	6.4%	2.66
13 CI Signature Global Energy Corporate Class A C\$	F	0.40%	4.80%	0.07	-0.47%	1.31	0.7825	0.3678	0.4836	-0.3350	10.2%	-13.4%	6.3%	3.5%	2.44

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

April 2015

[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 RBC Global Resources Fund	F	0.28%	5.81%	0.03	-0.83%	1.65	0.8171	0.4352	0.5607	-0.2024	5.2%	-8.9%	0.2%	1.3%	2.26
15 Mackenzie Global Resource Class Series A	F	0.23%	6.30%	0.02	-0.97%	1.79	0.8167	0.3624	0.5237	-0.2929	6.2%	-17.2%	2.5%	0.3%	0.51
16 CI Signature Global Resource Fund Class A	F	0.17%	4.69%	0.02	-0.80%	1.45	0.8894	0.2928	0.4778	-0.2615	8.5%	-11.6%	1.7%	0.7%	2.40
17 BMO Resource Fund	F	0.18%	5.59%	0.02	-0.82%	1.49	0.7666	0.2164	0.3589	-0.0510	2.5%	-20.7%	3.1%	0.2%	2.36
18 TD Energy Fund	F	0.16%	4.90%	0.02	-0.77%	1.40	0.8211	0.3634	0.5096	-0.3619	8.6%	-17.0%	1.9%	0.5%	2.25
19 CI Signature Global Resource Corporate CI A	F	0.15%	4.71%	0.02	-0.82%	1.46	0.8883	0.2927	0.4770	-0.2628	8.5%	-11.7%	1.5%	0.5%	2.39
20 Mac Canadian Resource Fund Series A	F	0.15%	5.97%	0.01	-0.98%	1.69	0.8138	0.2751	0.4488	-0.2507	6.5%	-21.2%	-3.5%	-0.4%	0.55
21 Trimark Resources Fund	F	0.02%	5.86%	-0.01	-1.06%	1.63	0.7999	0.1560	0.3646	-0.1599	10.6%	-18.9%	-1.6%	-1.8%	2.81
22 National Bank Resource Fund	F	-0.09%	5.67%	-0.03	-1.21%	1.68	0.8505	0.2649	0.4402	-0.0274	1.6%	-5.6%	-2.0%	-3.0%	2.37
23 AGF Global Resources Class C\$	F	-0.18%	5.15%	-0.05	-1.23%	1.57	0.8779	0.2726	0.4424	-0.2480	4.5%	-20.5%	-4.0%	-3.7%	3.14
24 TD Resource Fund	F	-0.22%	5.00%	-0.06	-1.26%	1.56	0.8965	0.2755	0.4562	-0.1802	4.5%	-14.7%	-4.0%	-4.1%	2.26
25 Front Street Special Opportunities Canadian B (FE)	F	-0.43%	7.83%	-0.06	-1.86%	2.15	0.7884	0.1202	0.3380	-0.2405	15.5%	-37.4%	-9.4%	-8.5%	3.06
26 AGF Canadian Resources Fund Limited	F	-0.30%	5.55%	-0.07	-1.38%	1.62	0.8399	0.1613	0.3385	-0.2596	9.2%	-24.9%	-7.1%	-5.3%	3.12
27 Sprott Canadian Equity Fund Series A	F	-0.48%	7.81%	-0.07	-1.75%	1.91	0.7016	0.1269	0.2748	0.0143	8.4%	2.4%	-14.3%	-9.0%	3.22
28 Dynamic Resource Fund	F	-0.49%	5.58%	-0.10	-1.50%	1.52	0.7819	0.1828	0.3717	-0.0716	3.9%	-10.7%	-13.7%	-7.5%	2.40
29 Sentry Canadian Resource Class Series A	F	-0.69%	7.42%	-0.10	-1.77%	1.62	0.6274	0.0569	0.2917	0.1085	-1.3%	-22.1%	-11.9%	-11.0%	2.88
30 Renaissance Global Resource Fund	F	-0.66%	6.87%	-0.11	-1.97%	1.98	0.8276	0.2548	0.4774	-0.1682	7.3%	-21.1%	-13.3%	-10.2%	3.30
31 Front Street Growth Class Series B (FE)	F	-0.78%	7.35%	-0.12	-2.16%	2.07	0.8093	0.2825	0.4251	-0.2810	11.6%	-35.3%	-13.0%	-12.0%	3.47
32 Investors Global Natural Resources Class	F	-0.64%	5.90%	-0.12	-1.83%	1.79	0.8718	0.4443	0.6146	-0.1791	2.3%	-12.6%	-11.2%	-9.3%	2.75
33 Front Street Resource Growth & Income CI Ser B(FE)	F	-0.97%	6.82%	-0.15	-2.21%	1.87	0.7883	0.2601	0.4377	-0.2041	4.9%	-30.2%	-16.6%	-13.5%	5.69
34 Investors Canadian Natural Resources Fund	F	-1.09%	7.56%	-0.15	-2.53%	2.16	0.8211	0.2168	0.3452	-0.1451	9.8%	-31.2%	-21.7%	-15.3%	2.94
35 Dominion Equity Resource Growth Class Series MF	F	-1.97%	8.18%	-0.25	-3.09%	1.68	0.5903	0.1075	0.2457	-0.3310	9.9%	-61.3%	-27.3%	-24.5%	6.24
36 Marquest Canadian Resource Fund	F	-2.31%	6.74%	-0.35	-3.44%	1.69	0.7217	0.3108	0.4680	-0.0447	-4.5%	-38.1%	-31.7%	-26.5%	2.61
Benchmark: S&P/TSX Composite Index Total Return		0.67%	2.80%	0.21			1.0000	0.4519	0.5439	-0.1856	4.5%	6.9%	10.7%	7.6%	
Category Average		-0.09%	5.99%	-0.01			0.7730	0.2425	0.4017	-0.2211	7.7%	-20.4%	-3.0%	-3.6%	2.76

Precious Metals Equity

1 Sentry Precious Metals Growth Fund A	F	-0.37%	10.72%	-0.04	-1.60%	1.85	0.4952	-0.0156	0.1705	0.2828	-9.7%	-9.7%	-18.8%	-10.6%	2.91
2 Altamira Precious & Strategic Metal A/DSC	F	-0.35%	10.00%	-0.04	-1.71%	2.05	0.5877	0.0755	0.2236	0.2561	-10.2%	-4.5%	-13.3%	-9.6%	2.47
3 Mackenzie Precious Metals Class Series A	F	-0.47%	9.79%	-0.06	-1.73%	1.90	0.5566	0.0551	0.2057	0.2932	-10.8%	-12.3%	-18.3%	-10.8%	0.51
4 RBC Global Precious Metals Fund	F	-0.46%	9.49%	-0.06	-1.71%	1.88	0.5689	0.0604	0.2121	0.2572	-13.0%	-9.8%	-17.8%	-10.3%	2.13
5 BMO Precious Metals Fund	F	-0.47%	8.85%	-0.06	-1.58%	1.67	0.5425	0.0533	0.1923	0.2447	-9.0%	-5.9%	-15.7%	-9.7%	2.40
6 Sprott Gold and Precious Minerals Fund Series A	F	-0.71%	10.54%	-0.07	-2.13%	2.13	0.5812	0.0451	0.2085	0.2127	-11.1%	-10.4%	-20.9%	-14.0%	3.15
7 Dynamic Precious Metals Fund	F	-0.76%	10.39%	-0.08	-1.93%	1.76	0.4853	-0.0281	0.1424	0.3211	-7.9%	7.9%	-20.1%	-14.5%	2.70
8 AGF Precious Metals Fund	F	-0.62%	8.54%	-0.08	-1.79%	1.76	0.5907	0.0525	0.2160	0.2368	-11.3%	-12.2%	-18.1%	-11.2%	2.80
9 TD Precious Metals Fund	F	-0.88%	8.74%	-0.11	-2.03%	1.72	0.5656	0.0680	0.2197	0.2704	-14.2%	-12.2%	-17.8%	-14.1%	2.26
Benchmark: S&P/TSX Composite Index Total Return		0.67%	2.80%	0.21			1.0000	0.4519	0.5439	-0.1856	4.5%	6.9%	10.7%	7.6%	
Category Average		-0.56%	9.67%	-0.07			0.5526	0.0407	0.1990	0.2639	-10.8%	-7.7%	-17.9%	-11.6%	2.37

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

April 2015

[Back to Contents](#)

[Back to Contents](#)

		Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns					
Name	Rating						TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
Miscellaneous / Specialty																
1	Dynamic Global Infrastructure	A	1.05%	2.00%	0.49	0.59%	0.39	0.3607	0.4797	0.5069	0.3184	-3.4%	10.9%	12.9%	13.1%	2.57
2	Manulife Global Infrastructure	B	1.21%	2.46%	0.46	0.56%	0.54	0.3487	0.4967	0.6274	0.3409	-2.4%	11.7%	16.6%	15.1%	2.77
3	BMO Global Infrastructure	B	1.02%	2.66%	0.36	0.13%	0.74	0.4114	0.6226	0.7951	0.2240	-1.9%	18.0%	17.0%	12.5%	2.63
4	Dynamic Alternative Yield	C	0.94%	1.67%	0.52	0.35%	0.65	0.3091	0.5644	0.5630	0.5382	-0.8%	15.8%	10.8%		2.35
5	Mackenzie Global Dividend Fund Series A	C	1.05%	2.21%	0.44	0.27%	0.65	0.4831	0.6876	0.8065	0.2289	2.0%	17.8%	15.9%	13.0%	0.16
6	Renaissance Global Infrastructure Fund	C	1.10%	2.80%	0.37	0.18%	0.77	0.4394	0.6077	0.7886	0.2697	-1.1%	16.3%	16.5%	13.6%	2.66
7	Trimark Floating Rate Income	C	0.30%	0.79%	0.29	0.23%	0.14	0.3174	0.5616	0.6317	0.0496	1.5%	5.1%	3.4%	3.7%	1.66
8	Manulife Floating Rate Income Fund	C	0.37%	1.04%	0.28	0.41%	-0.09	0.5711	0.4775	0.5878	-0.2433	1.3%	0.5%	4.0%		1.73
9	National Bank Japanese Equity Fund	C	0.94%	3.83%	0.22	0.08%	0.97	-0.0212	0.3276	0.4947	0.1886	3.9%	29.8%	20.0%	10.9%	2.66
10	BMO Floating Rate Income Fund - Advisor	C	0.24%	0.97%	0.18	0.16%	0.18	0.4481	0.5047	0.4421	0.0248	1.6%	2.4%	2.7%	2.9%	1.69
11	Excel Chindia Fund	C	0.66%	4.90%	0.12	-0.02%	1.03	0.4155	0.4497	0.6315	0.1932	-1.7%	43.6%	19.0%	6.7%	4.23
12	Excel India Fund	C	0.71%	6.38%	0.10	0.00%	1.09	0.2592	0.3713	0.5284	0.2962	-11.6%	39.5%	19.6%	6.4%	3.24
13	O'Leary Global Infrastructure Yield Fund	D	0.60%	1.99%	0.27	0.05%	0.47	0.5469	0.5375	0.7295	0.1148	0.6%	8.6%	8.5%		0.00
14	Sprott Gold Bullion Fund	D	0.25%	5.48%	0.03	-0.09%	0.51	0.2661	0.0721	0.0995	0.3987	-12.7%	-0.3%	-5.7%	1.2%	1.32
15	Mackenzie Gold Bullion Class Series A	D	0.23%	5.48%	0.03	-0.03%	0.39	0.2020	-0.0499	0.0321	0.4518	-12.8%	-1.6%	-7.0%	1.0%	2.57
16	BMG Gold Bullion Fund	D	0.17%	5.49%	0.02	-0.08%	0.37	0.1920	-0.0905	-0.0380	0.4566	-11.2%	-2.1%	-7.3%	0.2%	3.06
17	BMG Bullion Fund	F	0.01%	6.73%	-0.01	-0.65%	0.99	0.4228	0.0488	0.1784	0.2245	-10.0%	-7.1%	-10.5%	-2.5%	3.05
18	CIBC Latin American Fund	F	-0.14%	5.04%	-0.04	-0.79%	1.00	0.6763	0.2742	0.5038	-0.1036	0.7%	-14.0%	-6.6%	-3.1%	3.11
19	TD Latin American Growth Fund	F	-0.16%	4.94%	-0.05	-0.84%	1.03	0.7084	0.3753	0.5790	-0.0725	0.0%	-9.7%	-3.2%	-3.3%	2.88
20	Dynamic Strategic Gold Class	F	-0.46%	7.76%	-0.07	-1.23%	1.17	0.4312	0.0098	0.1591	0.3478	-12.1%	-1.2%	-15.4%	-8.6%	2.43
21	Fidelity Latin America Fund Series A C\$	F	-0.28%	4.56%	-0.08	-0.90%	0.94	0.6779	0.3369	0.5435	-0.0289	-1.4%	-10.8%	-8.1%	-4.5%	2.67
22	Scotia Latin American Fund	F	-0.50%	5.50%	-0.10	-1.26%	1.15	0.7411	0.3669	0.5718	-0.0841	0.5%	-13.1%	-6.9%	-7.6%	2.62
23	Sprott Silver Bullion	F	-1.15%	9.14%	-0.13	-2.22%	1.61	0.5048	0.1475	0.2932	0.1795	-11.7%	-9.3%	-15.7%		1.92
Category Average			0.36%	4.08%	0.16	-0.22%	0.72	0.4223	0.3556	0.4807	0.1876	-3.6%	6.6%	3.5%	3.7%	2.35
Retail Venture Capital																
1	Dynamic Venture Opportunities Fund (LSVCC) Ser I	A	0.61%	2.67%	0.20	0.53%	0.21	0.4703	0.3832	0.2117	-0.0567	-1.5%	19.4%	7.2%	7.1%	4.54
2	Golden Opportunities Fund	B	0.13%	1.15%	0.05	0.08%	0.14	0.5047	0.2283	0.2878	-0.1108	-0.6%	0.4%	2.6%	1.5%	0.00
3	Covington Fund II (LSVCC)	C	-0.14%	2.73%	-0.08	-0.14%	0.02	0.0538	0.3313	0.2451	-0.0599	-3.6%	-4.7%	1.9%	-2.1%	4.87
4	Return On Innovation Fund Inc Series I	D	-0.20%	1.54%	-0.18	-0.28%	0.23	0.8027	0.5702	0.6274	-0.0310	-0.5%	1.2%	-1.3%	-2.5%	2.50
Category Average			0.10%	2.02%	0.00			0.4579	0.3783	0.3430	-0.0646	-1.5%	4.1%	2.6%	1.0%	2.98

Alternative Strategies

1 Curvature Market Neutral Fund	A	0.73%	1.35%	0.48	0.74%	-0.04	-0.1110	0.0229	-0.0039	0.1388	3.2%	10.2%	8.8%	9.0%	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

April 2015

[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
2 BluMont Hirsch Performance Fund	A	0.86%	2.53%	0.31	0.40%	0.69	0.7814	0.5572	0.5412	-0.1982	4.0%	11.7%	15.7%	10.4%	1.83
3 Exemplar Canadian Focus	A	0.80%	2.35%	0.31	0.37%	0.64	0.7762	0.5785	0.5597	-0.1738	2.6%	9.9%	12.9%	9.6%	2.53
4 Dynamic Income Opportunities Fund	A	0.79%	2.35%	0.30	0.48%	0.46	0.5610	0.4924	0.5193	-0.0249	2.0%	8.5%	9.7%	9.5%	7.99
5 Exemplar Leaders Fund	A	0.97%	3.42%	0.26	0.41%	0.78	0.7285	0.6572	0.5581	-0.2666	1.8%	4.7%	11.2%	11.5%	2.95
6 Norrep Market Neutral Income	A	0.50%	1.82%	0.24	0.57%	-0.10	-0.1573	0.0298	-0.1840	0.3011	-2.7%	-2.5%	3.4%		0.00
7 Kensington Global Private Equity Fund Class A	A	0.51%	3.77%	0.12	0.49%	0.05	0.0600	-0.0432	0.0969	-0.0043	-4.5%	5.0%	1.5%	5.4%	0.00
8 Dynamic Alpha Performance Fund Series A	B	0.49%	1.81%	0.23	0.43%	0.08	0.1273	0.2555	0.1041	-0.0188	3.3%	10.6%	6.3%	5.8%	3.85
9 Picton Mahoney Long Short Equity Fund Class A	B	0.52%	1.93%	0.23	0.13%	0.58	0.8657	0.5928	0.5594	-0.3299	3.6%	2.4%	7.4%	6.1%	2.00
10 Picton Mahoney Global Long Short Equity Fd Cl A C\$	C	0.80%	2.20%	0.33	0.07%	0.60	0.5677	0.6862	0.6883	-0.1471	1.9%	13.8%	11.2%	9.7%	0.00
11 Picton Mahoney Global Market Neutral Equ Cl A C\$	C	0.37%	1.07%	0.28	0.29%	0.07	0.0956	0.2183	0.1172	0.0465	-1.4%	4.3%	3.8%	4.5%	0.00
12 Picton Mahoney Income Opportunities	C	0.41%	1.40%	0.24	0.44%	-0.07	0.5821	0.4235	0.5580	-0.2435	3.9%	0.7%	5.5%	4.9%	0.00
13 Picton Mahoney Market Neutral Equity Fund Class A	C	0.22%	0.77%	0.19	0.17%	0.07	0.2581	0.3679	0.1817	-0.1689	0.0%	1.1%	2.7%	2.6%	2.00
14 Vertex Fund Class A	C	0.43%	2.78%	0.13	0.03%	0.60	0.6228	0.4973	0.5439	-0.0755	2.1%	-6.4%	8.1%	4.8%	3.70
15 Sprott Opportunities Hedge Fund Class A	C	0.35%	2.57%	0.11	0.12%	0.35	0.3906	0.1680	0.2723	0.1424	0.0%	6.4%	7.8%	3.9%	2.41
16 Sprott Opportunities RSP Fund	C	0.35%	2.58%	0.11	0.12%	0.35	0.3855	0.1665	0.2648	0.1444	-0.1%	7.3%	7.8%	3.8%	2.57
17 Barometer Long Short Equity Pool	C	0.57%	4.83%	0.10	0.38%	0.28	0.1685	0.2051	0.0860	-0.0225	2.2%	9.9%	11.6%	5.6%	0.00
18 Exemplar Diversified Portfolio	C	0.39%	3.64%	0.09	0.45%	-0.08	-0.0617	0.1552	0.0913	0.4273	-4.9%	31.7%	6.4%	4.0%	2.79
19 Hillsdale Canadian Long/Short Equity Fund Class A	C	0.29%	2.54%	0.09	0.00%	0.44	0.5023	0.3657	0.3449	-0.1661	-0.1%	-0.9%	4.2%	3.2%	0.00
20 Hillsdale Global Long/Short Equity Fund Class A U\$	D	0.59%	1.83%	0.28	0.09%	0.42	0.3659	0.6345	0.5391	-0.0076	-1.8%	5.2%	7.7%	7.1%	0.00
21 Arrow Raven Rock Income Fund	D	0.14%	1.73%	0.04	0.07%	0.14	0.5730	0.2616	0.4924	-0.0652	5.7%	-8.5%	-2.3%	1.6%	0.00
22 Goodwood Fund	D	0.10%	3.49%	0.01	-0.40%	0.75	0.6170	0.4926	0.5119	-0.3810	10.9%	7.3%	8.6%	0.5%	2.46
23 Front Street Canadian Hedge Fund Series B	F	0.43%	3.99%	0.09	-0.32%	1.14	0.8179	0.5376	0.5896	-0.3028	5.5%	4.6%	9.2%	4.3%	0.00
24 Dynamic Contrarian Fund	F	-0.45%	4.80%	-0.11	-1.07%	0.93	0.5549	0.4431	0.5489	-0.1018	4.3%	-1.6%	-2.5%	-6.6%	4.20
25 Dynamic Power Hedge Fund Series F	F	-1.15%	6.96%	-0.18	-2.07%	1.38	0.5706	0.3025	0.4287	-0.1827	-9.5%	-26.7%	-18.0%	-15.5%	1.72
26 Sprott Hedge Fund L.P. Class A	F	-1.74%	9.41%	-0.19	-2.48%	1.12	0.3412	-0.1251	0.0262	0.3193	-16.2%	-24.6%	-32.5%	-23.2%	2.38
27 Sprott Hedge Fund L.P. II Class A	F	-1.82%	9.60%	-0.20	-2.59%	1.15	0.3442	-0.1255	0.0236	0.3188	-17.0%	-28.2%	-33.7%	-24.2%	2.49
28 Sprott Bull/Bear RSP Fund Class A	F	-1.90%	9.84%	-0.20	-2.75%	1.27	0.3698	-0.1116	0.0544	0.3050	-16.8%	-31.0%	-35.2%	-25.1%	2.88
Category Average		0.16%	3.48%	0.13			0.4178	0.3109	0.3255	-0.0263	-0.6%	0.9%	1.7%	1.2%	2.99

Pooled Funds

1 ACM Commercial Mortgage Fund	A	0.48%	0.58%	0.70	0.18%	1.16	-0.3198	-0.2552	-0.0629	0.8726	-0.1%	4.4%	4.3%	5.9%	0.74
2 Guardian Equity Income Fund-I	A	1.05%	2.10%	0.46	0.68%	0.55	0.7596	0.3877	0.4844	-0.0854	3.7%	2.6%	11.1%	13.0%	0.00
3 Dynamic Real Estate & Infrastructure Income	A	1.22%	2.53%	0.45	0.41%	0.72	0.4232	0.4394	0.5584	0.4087	-1.8%	15.5%	12.5%	15.2%	2.48
4 United Canadian Equity Small Cap Pool Class W	A	1.10%	2.29%	0.45	0.77%	0.46	0.6845	0.5849	0.6047	-0.4020	4.0%	1.0%	16.9%	13.7%	0.22
5 Guardian Private Wealth Eq Fd-I	A	0.86%	2.52%	0.31	0.39%	0.71	0.8142	0.8072	0.7971	-0.1879	2.4%	12.9%	14.6%	10.4%	0.00
6 United Enhanced Income Pool Class W	B	0.90%	1.36%	0.61	0.36%	0.59	0.6628	0.5572	0.7449	0.1419	1.8%	8.4%	11.0%	11.2%	0.22
7 Guardian High Yield Bond Fd-I	B	0.67%	1.21%	0.50	0.37%	0.61	0.2316	0.4476	0.4163	0.3365	-0.9%	2.1%	8.7%	8.3%	0.00
8 United Canadian Fixed Income Pool Class W	B	0.48%	0.83%	0.50	0.14%	0.74	-0.2030	-0.0776	0.0274	0.9800	-0.8%	6.4%	5.0%	5.9%	0.19
9 Guardian Global Div Gwth Eq Fd-I	B	1.12%	2.43%	0.43	0.24%	0.73	0.5057	0.7655	0.7784	0.2140	-1.1%	16.9%	16.7%	13.9%	0.00
10 Guardian Balanced Fund-I	B	0.65%	1.61%	0.36	0.15%	0.85	0.8301	0.7449	0.8081	0.1024	0.1%	10.6%	10.6%	7.9%	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

April 2015

[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
11 Barometer High Income Pool	B	0.58%	1.48%	0.34	0.23%	0.60	0.6413	0.4902	0.4381	0.0596	-2.3%	0.3%	5.5%	7.1%	0.00
12 United Real Estate Investment Pool Class W	B	1.19%	3.57%	0.31	0.41%	0.71	0.4707	0.5654	0.7561	0.2274	-1.9%	23.4%	19.7%	14.5%	0.24
13 Guardian Canadian Growth Eq Fd-I	B	0.76%	2.81%	0.24	0.14%	0.92	0.9376	0.5476	0.5772	-0.3387	6.5%	6.7%	13.1%	8.9%	0.00
14 Barometer Tactical ETF Pool	B	0.68%	3.41%	0.18	0.59%	0.13	0.1108	0.5256	0.1932	0.0963	-2.0%	28.1%	9.7%		0.00
15 Acuity Pooled Fixed Income Fund	C	0.55%	1.02%	0.46	0.10%	0.86	-0.0095	0.1412	0.2595	0.9350	-1.3%	8.2%	6.0%	6.7%	0.00
16 Acuity Pooled Diversified Income Fund	C	0.71%	1.53%	0.42	0.05%	1.02	0.6623	0.6632	0.7902	0.2304	0.8%	9.2%	10.4%	8.7%	0.00
17 United US Equity Small Cap Pool Class W	C	1.40%	3.74%	0.36	0.11%	0.88	0.5715	0.7861	0.5237	-0.3205	3.9%	17.3%	20.7%	17.2%	0.23
18 United International Equity Value Pool Class W	C	0.97%	3.04%	0.29	0.18%	0.83	0.5518	0.7104	0.9559	-0.0127	4.6%	18.2%	18.9%	11.7%	0.24
19 Guardian Canadian Equity Fd-I	C	0.76%	2.59%	0.27	0.18%	0.87	0.9665	0.5895	0.6310	-0.2482	2.3%	8.1%	12.5%	9.1%	0.00
20 Acuity Pooled Conservative Asset Allocation Fund	C	0.52%	1.68%	0.26	0.00%	0.89	0.8710	0.5335	0.5627	-0.0532	2.3%	7.3%	8.7%	6.2%	0.00
21 United Canadian Equity Value Pool Class W	C	0.82%	3.44%	0.22	0.10%	1.09	0.9067	0.5731	0.6255	-0.4518	6.3%	3.6%	14.0%	9.5%	0.22
22 United Emerging Markets Pool Class W	C	0.65%	3.50%	0.16	0.11%	0.81	0.6062	0.5591	0.7669	0.0939	0.3%	11.4%	10.2%	7.3%	0.24
23 United Short-Term Income Pool Class W	D	0.26%	0.40%	0.46	0.03%	0.87	-0.2386	-0.0672	0.1371	0.8910	-0.2%	3.1%	2.8%	3.1%	0.19
24 United US Equity Value Pool Class W	D	1.32%	2.87%	0.44	-0.11%	0.99	0.5997	0.9142	0.6967	-0.2947	2.2%	22.4%	22.2%	16.5%	0.23
25 MFS MB Balanced Fund	D	0.75%	1.67%	0.41	-0.01%	0.84	0.8447	0.7888	0.8271	-0.0381	2.0%	12.8%	12.8%	9.3%	0.00
26 Guardian Canadian Bond Fund-I	D	0.47%	1.08%	0.37	0.01%	0.99	-0.2407	-0.0456	0.0329	0.9970	-1.8%	8.0%	4.5%	5.7%	0.00
27 Guardian U.S. Equity Fund - I	D	1.06%	4.06%	0.24	-0.49%	1.07	0.7319	0.6988	0.6308	-0.3673	4.4%	10.4%	14.1%	12.4%	0.00
28 United Global Fixed Income Pool Class W	D	0.48%	1.98%	0.20	-0.18%	1.41	-0.2279	0.0670	0.1565	0.7756	-5.3%	7.7%	6.1%	5.6%	0.21
29 Guardian Intl Equity Fund-I	D	0.79%	3.67%	0.20	-0.14%	0.97	0.6656	0.6937	0.9296	-0.0219	3.8%	14.6%	18.2%	9.0%	0.00
30 Barometer Global Tactical Pool	D	0.44%	2.09%	0.18	-0.13%	0.63	0.5760	0.4777	0.4613	0.0357	-0.8%	10.8%	8.9%	5.2%	0.00
31 MFS MB Canadian Equity Growth Fund	D	0.63%	3.61%	0.15	-0.15%	1.17	0.9280	0.5869	0.6057	-0.3605	6.1%	12.7%	14.0%	7.0%	0.00
32 Guardian Canadian STIF - I	D	0.06%	0.04%	-0.27	0.06%	0.00	-0.0293	0.0033	0.0037	-0.1131	0.0%	0.0%	0.6%	0.8%	0.00
33 Guardian Global Equity Fund-I	F	0.85%	3.32%	0.23	-0.48%	1.11	0.7052	0.8263	0.8575	-0.0837	1.7%	18.7%	18.2%	10.0%	0.00
34 Hillsdale US Performance Equity Fund Class A US	F	1.06%	5.35%	0.18	-0.59%	1.13	0.6671	0.6315	0.5388	-0.4413	5.2%	8.5%	12.5%	11.6%	0.00
35 Acuity Pooled High Income Fund	F	0.40%	2.29%	0.14	-0.22%	1.01	0.9254	0.4408	0.5828	-0.1542	3.2%	0.9%	5.7%	4.6%	0.00
36 Guardian Canadian Sml/Mid Cap Eq-I	F	0.67%	4.40%	0.13	-0.17%	1.15	0.8546	0.4343	0.5370	-0.3252	10.4%	-3.4%	6.6%	7.1%	0.00
37 Hillsdale Canadian Performance Equity Fund	F	0.63%	4.39%	0.13	-0.24%	1.20	0.8511	0.4680	0.5236	-0.3003	5.2%	-8.7%	7.3%	6.7%	0.00
38 Barometer Equity Pool	F	0.37%	3.47%	0.08	-0.34%	0.59	0.5776	0.4400	0.4031	-0.1142	0.6%	5.2%	10.1%	3.7%	0.00
39 Acuity Pooled Canadian Balanced Fund	F	0.25%	2.71%	0.06	-0.44%	1.11	0.8573	0.3916	0.4896	-0.1125	3.9%	-5.1%	3.7%	2.6%	0.00
40 Acuity Pooled Canadian Equity Fund	F	0.31%	3.71%	0.06	-0.49%	1.20	0.9314	0.4459	0.5421	-0.2790	6.0%	2.6%	7.0%	3.0%	0.00
41 ABC Fully-Managed Fund	F	0.24%	4.48%	0.04	-0.55%	1.09	0.7630	0.4705	0.5307	-0.1907	2.9%	-22.4%	0.4%	1.7%	2.00
42 ABC Fundamental-Value Fund	F	0.13%	5.37%	0.01	-0.84%	1.34	0.8096	0.4871	0.5261	-0.2933	1.0%	-30.6%	-0.9%	-0.1%	2.00
43 ABC American-Value Fund	F	0.06%	4.74%	0.00	-1.01%	0.72	0.8008	0.5342	0.5392	-0.1970	-0.5%	-25.2%	-1.6%	-0.7%	2.00
44 Acuity Pooled Pure Canadian Equity Fund	F	0.05%	4.33%	-0.01	-0.86%	1.35	0.8968	0.3665	0.4874	-0.2606	7.4%	3.1%	3.5%	-0.6%	0.00
Category Average		0.67%	2.71%	0.27			0.5665	0.4805	0.5290	0.0307	1.9%	6.1%	9.9%	7.8%	0.73

Paterson & Associates—Monthly Investment Fund Ranking Report

Methodology & Ratings Definitions

April 2015

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. Only funds with greater than 36 months of data are eligible to receive a rating.

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 scored on six key risk reward metrics. The scores are totaled and a rating assigned based on the results.

Fund Score	Rating
More than 80%	A
65% to 80%	B
55% to 65%	C
40% to 55%	D
Below 40%	F

The metrics are:

Alpha – This is the excess return that a manager has been able to generate. The higher the Alpha, the higher the score.

Sharpe Ratio – This is a measure of risk adjusted performance. It measures how much return an investment has delivered for each unit of risk assumed. The higher the Sharpe Ratio, the more return the investment has delivered for each unit of risk.

Standard Deviation – this is a measure of volatility or risk. It measures the fluctuation that an investment has exhibited. The higher the standard deviation, the more fluctuation the fund has shown, so the lower the score it receives in the ratings model

Information Ratio – is a measure of how consistently a manager has outperformed its benchmark. It is basically the Sharpe Ratio of the monthly excess returns. Like with the Sharpe Ratio, the higher the better.

Batting Average – this is another measure of how consistently the fund has outperformed. While the information ratio will factor in the level of outperformance, batting average is a measure of how frequently. It's like the win/loss percentage in baseball. A batting average of 500 means it has outperformed as often as it has underperformed. The model favours funds that win more than they lose. The higher the batting average, the better the score.

R-Squared – This is a statistical measure that shows how much of the return of an investment are the result of the benchmark. The higher the R-Square, the more the fund behaves like the benchmark. And as we know, if you want to beat the benchmark, you can't be the benchmark. The model favours those funds that have a lower R-Squared.

Paterson & Associates—Monthly Investment Fund Ranking Report

Disclaimer

April 2015

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.
701 Rossland Road East, Suite 365
Whitby, Ontario
L1N 9K3
(416) 706-5087
info@paterson-associates.ca
www.paterson-associates.ca