

Monthly WRAP Fund Report

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

Paterson & Associates - Monthly WRAP Fund Report

July 2015

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		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	
Conservative Portfolios		Typical Asset Mix: 70% - 90% Fixed Income / 10% - 30% Equity														
1	Marquis Balanced Income Portfolio	A	0.58%	1.05%	0.48	0.19%	0.79	0.6451	0.6616	0.6874	0.3149	0.6%	4.9%	7.3%	7.1%	2.39
2	Empire Life Emblem Conservative Portfolio	B	0.54%	0.96%	0.49	0.12%	0.88	0.5173	0.7540	0.7186	0.6387	1.2%	6.3%	7.1%		2.04
3	TD Advantage Balanced Income Portfolio	B	0.53%	1.00%	0.46	0.10%	0.90	0.5314	0.6424	0.7379	0.5832	1.2%	7.0%	7.3%	6.5%	1.97
4	CIBC Managed Income Plus Portfolio	B	0.50%	0.93%	0.46	0.14%	0.75	0.4874	0.7542	0.8110	0.5097	1.5%	6.8%	7.2%	6.1%	2.19
5	Fidelity Income Portfolio	B	0.60%	1.18%	0.45	0.12%	1.00	0.4944	0.6725	0.7496	0.5448	2.8%	10.1%	8.7%	7.4%	2.36
6	TD Mgd Income Portfolio	B	0.49%	0.97%	0.42	0.10%	0.81	0.5191	0.7415	0.8124	0.5145	1.7%	7.6%	7.6%	6.0%	2.08
7	DynamicEdge Defensive Portfolio	B	0.40%	0.76%	0.42	0.06%	0.71	0.4178	0.6233	0.6468	0.7241	1.3%	5.8%	5.3%		1.98
8	Meritage Moderate Portfolio	B	0.51%	1.05%	0.41	0.10%	0.84	0.6769	0.7107	0.8289	0.3384	1.6%	6.4%	7.4%	6.2%	2.19
9	DynamicEdge Conservative Class Portfolio	C	0.55%	0.97%	0.49	0.00%	0.82	0.4873	0.7380	0.7442	0.5773	2.2%	8.6%	7.8%		2.10
10	RBC Select Very Conservative Portfolio	C	0.43%	0.76%	0.46	0.09%	0.70	0.4577	0.6628	0.7272	0.6518	1.0%	6.2%	6.0%	5.2%	1.68
11	SEI Income 20/80 Class S	C	0.45%	0.84%	0.45	0.06%	0.80	0.4115	0.5169	0.6036	0.7482	0.8%	5.6%	5.6%	5.5%	1.47
12	Renaissance Optimal Income Portfolio	C	0.58%	1.13%	0.45	0.08%	1.03	0.5646	0.5196	0.6795	0.5624	0.3%	4.2%	7.3%	7.1%	1.98
13	Meritage Moderate Income Portfolio	C	0.46%	0.87%	0.45	0.09%	0.77	0.6182	0.5776	0.6965	0.4904	0.3%	4.4%	5.4%	5.7%	2.17
14	SEI Conservative Monthly Income Class S	C	0.48%	0.91%	0.44	0.08%	0.83	0.5848	0.6599	0.7344	0.5441	0.7%	5.7%	6.5%	5.9%	1.73
15	Meritas Income & Growth Portfolio	C	0.39%	0.85%	0.37	0.03%	0.74	0.5675	0.7374	0.7498	0.5118	1.3%	6.9%	6.4%		2.21
16	Quadrus Moderate Folio	C	0.44%	1.06%	0.35	0.01%	0.90	0.7309	0.7155	0.8215	0.3478	0.5%	4.6%	6.8%	5.4%	2.68
17	SEI Income 30/70 Class P	C	0.42%	1.03%	0.34	0.02%	0.84	0.5739	0.6161	0.7140	0.4488	0.8%	6.3%	6.7%	5.1%	2.24
18	CI Portfolio Series Income Fund Class A	D	0.61%	1.03%	0.52	0.03%	0.85	0.4106	0.6938	0.7793	0.5456	2.0%	8.0%	7.9%	7.5%	1.99
19	Fidelity Global Income Portfolio	D	0.67%	1.39%	0.42	-0.08%	1.10	0.4447	0.6850	0.7676	0.5052	4.0%	12.7%	10.0%	8.2%	2.35
20	Meritage Conservative Portfolio	D	0.40%	0.84%	0.39	0.04%	0.73	0.4893	0.5844	0.7068	0.5888	1.3%	5.8%	5.2%	4.9%	2.19
21	Meritage Conservative Income Portfolio	D	0.35%	0.76%	0.36	0.00%	0.72	0.3870	0.3876	0.5046	0.7401	0.3%	3.4%	3.2%	4.2%	2.09
22	Quadrus Conservative Folio	D	0.37%	0.86%	0.35	-0.03%	0.83	0.4983	0.5625	0.6813	0.6776	0.3%	4.2%	4.9%	4.5%	2.51
23	Counsel Conservative Portfolio	D	0.53%	1.31%	0.34	-0.10%	0.93	0.6553	0.7623	0.8497	0.3090	2.0%	6.3%	7.9%	6.4%	2.79
24	SEI Income 20/80 Class P	D	0.38%	0.88%	0.34	-0.01%	0.79	0.4349	0.5029	0.6053	0.6475	0.7%	5.2%	5.2%	4.5%	1.89
25	Invesco Intactive Diversified Income Portfolio	D	0.41%	1.12%	0.30	-0.15%	0.82	0.6229	0.4819	0.6411	0.5534	-1.0%	3.1%	4.5%	4.9%	2.00
26	SEI Income 100 Class P	D	0.29%	0.83%	0.26	-0.04%	0.74	-0.1051	0.0959	0.1642	0.9761	0.2%	3.4%	2.3%	3.5%	1.83
27	TD Mgd Index Income Portfolio	F	0.56%	1.04%	0.46	-0.07%	0.93	0.4083	0.6337	0.7196	0.6974	1.6%	8.5%	7.9%	6.8%	1.48
28	BMO Matchmaker Strategic Security Portfolio	F	0.51%	0.94%	0.46	-0.06%	0.84	0.2715	0.6373	0.6184	0.7408	2.3%	7.8%	7.2%	6.3%	2.25
29	Sun Life Managed Conservative Portfolio	F	0.55%	1.08%	0.44	-0.14%	1.02	0.4081	0.7702	0.8013	0.6819	1.6%	8.0%	7.7%		0.00
30	BMO SelectClass Security Portfolio	F	0.45%	0.91%	0.41	-0.09%	0.79	0.3608	0.5956	0.6303	0.7288	1.1%	6.5%	6.1%	5.5%	2.33
31	BMO FundSelect Security Portfolio	F	0.39%	0.83%	0.38	-0.10%	0.73	0.3818	0.6715	0.6953	0.6719	1.7%	5.9%	5.9%	4.8%	2.41
32	AGF Elements Yield Portfolio	F	0.46%	1.08%	0.36	-0.11%	0.85	0.4258	0.5503	0.6337	0.6123	2.9%	5.8%	6.3%	5.6%	2.02
33	Franklin Quotential Diversified Income Portfolio T	F	0.43%	1.15%	0.31	-0.15%	0.85	0.4052	0.4609	0.6203	0.5944	1.0%	5.8%	5.2%	5.2%	1.92
34	SEI Income 100 Class S	F	0.24%	0.86%	0.19	-0.21%	0.99	0.0190	0.2709	0.2902	0.9868	0.4%	3.9%	2.8%		1.34
35	Counsel Managed Yield Portfolio	F	0.23%	1.06%	0.15	-0.24%	0.97	0.5575	0.4022	0.6113	0.5718	0.2%	-0.4%	3.1%		2.55
36	Renaissance Optimal Conservative Income Portfolio	TBD	0.55%	1.12%	0.42	-0.07%	1.28	0.3156	0.6211	0.7307	0.9457	0.8%	4.8%			1.62
37	Empire Life Emblem Diversified Income Portfolio	TBD	0.53%	1.12%	0.41	-0.04%	1.19	0.2027	0.8557	0.8028	0.9401	1.2%	6.9%			1.89
Category Average			0.47%	0.99%	0.40	-0.01%	0.87	0.4562	0.6089	0.6842	0.6153	1.2%	6.0%	6.3%	5.8%	2.02

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		Average	Monthly						DEX						
		Monthly	Standard	Sharpe	Alpha	Beta	TSX	S&P 500	MSCI	Universe	3 Month	1 Year	3 Year	5 Year	MER
Name		Rating	Return	Deviation	Ratio				EAFE	Bond					
Balanced Portfolios							Typical Asset Mix: 40% - 60% Fixed Income / 40% - 60% Equity								
1	Empire Life Emblem Balanced Portfolio	A	0.65%	1.14%	0.50	0.38%	0.48	0.6422	0.7822	0.7695	0.4663	1.5%	7.4%	9.1%	2.24
2	Empire Life Emblem Moderate Growth Portfolio	A	0.74%	1.33%	0.50	0.49%	0.43	0.7187	0.7730	0.7675	0.2890	1.5%	7.7%	10.5%	2.34
3	Meritage Growth Income Portfolio	A	0.64%	1.28%	0.44	0.28%	0.66	0.8042	0.6914	0.7822	0.0943	0.6%	5.2%	8.7%	2.40
4	Meritage Balanced Income Portfolio	A	0.54%	1.05%	0.44	0.25%	0.52	0.7185	0.6514	0.7574	0.3083	0.6%	4.8%	6.8%	2.37
5	Meritas Growth & Income Portfolio	A	0.61%	1.39%	0.38	0.23%	0.68	0.7587	0.8000	0.8315	0.1078	2.2%	9.9%	10.5%	2.57
6	SEI Balanced 50/50 Class P	A	0.57%	1.33%	0.37	0.20%	0.67	0.7356	0.7567	0.8238	0.2914	1.0%	7.4%	9.1%	2.64
7	Mawer Balanced Fund Class A	B	1.05%	1.49%	0.65	0.19%	0.83	0.6360	0.8573	0.8595	0.1662	3.8%	15.6%	16.4%	0.96
8	SEI Income 40/60 Class S	B	0.58%	1.13%	0.45	0.11%	0.96	0.6691	0.7352	0.8032	0.4035	1.4%	7.7%	8.7%	1.66
9	SEI Income 40/60 Class P	B	0.52%	1.13%	0.39	0.05%	0.96	0.6689	0.7346	0.8029	0.4043	1.2%	6.9%	7.9%	2.43
10	Meritage Balanced Portfolio	B	0.58%	1.40%	0.36	0.18%	0.71	0.7845	0.7140	0.8241	0.1513	1.5%	6.6%	8.9%	2.41
11	SEI Balanced Monthly Income - P Class	B	0.62%	1.53%	0.36	0.19%	0.78	0.7833	0.7789	0.8379	0.1626	1.5%	8.4%	10.6%	2.62
12	Meritage Growth Portfolio	B	0.66%	1.75%	0.33	0.16%	0.89	0.8282	0.7129	0.8166	-0.0081	1.9%	7.2%	11.1%	2.42
13	CC&L Diversified Income Portfolio	C	0.73%	1.12%	0.58	0.16%	0.56	0.5973	0.7369	0.7021	0.3362	1.3%	8.8%	9.8%	2.11
14	SEI Canadian Focused Balanced Class S	C	0.47%	1.20%	0.33	0.12%	0.63	0.8532	0.5116	0.6787	0.4289	-0.3%	3.5%	7.2%	1.91
15	Counsel Income Managed Portfolio	C	0.40%	1.30%	0.25	0.03%	0.66	0.7632	0.6810	0.7251	0.2085	-0.4%	1.7%	6.5%	2.82
16	BMO Matchmaker Strategic Balanced Portfolio	D	0.67%	1.19%	0.50	0.01%	0.65	0.7133	0.8278	0.7878	0.2570	2.2%	8.6%	10.6%	0.00
17	TD Mgd Index Income & Moderate Growth Portfolio	D	0.66%	1.24%	0.47	-0.06%	0.71	0.5851	0.7588	0.8458	0.4646	2.0%	9.7%	10.2%	1.54
18	CI Portfolio Series Conservative Fund Class A	D	0.65%	1.25%	0.46	-0.07%	0.70	0.6661	0.8151	0.8564	0.2561	2.0%	8.7%	9.6%	2.35
19	TD Advantage Balanced Portfolio	D	0.61%	1.19%	0.45	-0.04%	0.64	0.6958	0.7317	0.8223	0.3347	1.4%	7.6%	9.3%	2.08
20	CI Portfolio Series Conservative Balanced Fnd CI A	D	0.70%	1.41%	0.45	-0.09%	0.77	0.7203	0.8348	0.8594	0.1337	2.0%	9.1%	11.1%	2.41
21	BMO FundSelect Balanced Portfolio	D	0.62%	1.22%	0.44	-0.10%	0.70	0.6463	0.8409	0.8485	0.2857	2.8%	9.4%	10.3%	2.57
22	DynamicEdge Balanced Portfolio	D	0.61%	1.44%	0.37	-0.11%	0.71	0.7000	0.7315	0.7805	0.1228	3.0%	11.8%	10.5%	2.21
23	DynamicEdge Balanced Class Portfolio	D	0.61%	1.45%	0.37	-0.12%	0.72	0.7048	0.7259	0.7787	0.1272	3.1%	11.7%	10.5%	2.24
24	DynamicEdge Balanced Growth Portfolio	D	0.71%	1.81%	0.35	-0.18%	0.88	0.7237	0.7355	0.7742	0.0382	4.0%	14.6%	13.0%	2.33
25	DynamicEdge Balanced Growth Class Portfolio	D	0.71%	1.80%	0.35	-0.18%	0.88	0.7194	0.7393	0.7751	0.0430	3.9%	14.5%	13.0%	2.37
26	Invesco Intactive Balanced Income Portfolio Ser A	D	0.44%	1.29%	0.28	-0.14%	0.57	0.7017	0.5081	0.6609	0.4314	-1.4%	2.5%	4.7%	2.16
27	Invesco Intactive Balanced Growth Portfolio Ser A	D	0.50%	1.59%	0.26	-0.20%	0.68	0.8321	0.5486	0.7048	0.1748	-2.4%	1.2%	5.8%	2.29
28	Sun Life Managed Balanced Portfolio	F	0.87%	1.52%	0.52	-0.03%	0.88	0.5245	0.8273	0.8792	0.4847	2.8%	12.7%	12.6%	0.00
29	TD Mgd Index Balanced Growth Portfolio	F	0.73%	1.49%	0.44	-0.15%	0.86	0.6757	0.8058	0.8941	0.2875	2.5%	10.8%	12.0%	1.58
30	BMO SelectClass Balanced Portfolio	F	0.64%	1.34%	0.42	-0.11%	0.73	0.6569	0.7879	0.8137	0.3171	2.9%	10.9%	10.2%	2.50
31	TD Mgd Income & Moderate Growth Portfolio	F	0.61%	1.25%	0.42	-0.13%	0.72	0.6286	0.8006	0.8693	0.3322	2.1%	9.3%	10.0%	2.27
32	Fidelity Balanced Portfolio	F	0.74%	1.57%	0.42	-0.13%	0.85	0.6917	0.7741	0.8333	0.2514	3.2%	11.7%	11.9%	2.45
33	TD Advantage Balanced Growth Portfolio	F	0.69%	1.47%	0.42	-0.10%	0.78	0.7708	0.7615	0.8437	0.1532	1.5%	8.2%	11.3%	2.21
34	SEI Balanced 60/40-S	F	0.69%	1.53%	0.40	-0.15%	0.82	0.7812	0.7805	0.8393	0.1664	1.6%	9.2%	11.5%	1.83
35	TD Mgd Balanced Growth Portfolio	F	0.71%	1.63%	0.39	-0.21%	0.91	0.7212	0.8135	0.8826	0.1630	2.6%	10.4%	12.6%	2.42
36	Marquis Balanced Portfolio	F	0.63%	1.46%	0.38	-0.13%	0.74	0.7521	0.7577	0.8179	0.0729	1.8%	9.0%	10.4%	2.54
37	Franklin Quotential Balanced Income Portfolio A	F	0.58%	1.33%	0.38	-0.14%	0.70	0.6765	0.6835	0.8348	0.3095	1.7%	9.8%	9.9%	2.08
38	AGF Elements Conservative Portfolio	F	0.52%	1.20%	0.37	-0.16%	0.67	0.5297	0.7771	0.7855	0.4487	3.4%	10.0%	8.4%	2.36
39	Marquis Balanced Growth Portfolio	F	0.73%	1.83%	0.35	-0.20%	0.91	0.7685	0.7634	0.8160	-0.0136	2.5%	11.0%	12.8%	2.57
40	AGF Elements Balanced Portfolio	F	0.62%	1.55%	0.35	-0.26%	0.86	0.6702	0.8193	0.8502	0.2206	3.2%	10.4%	10.8%	2.34

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							TSX	S&P 500	MSCI EAFE	DEX Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
41 Franklin Quotential Balanced Growth Portfolio A	F	0.67%	1.69%	0.35	-0.20%	0.74	0.7570	0.7344	0.8621	0.1156	2.0%	11.3%	12.7%	8.2%	2.26
42 SEI Balanced 60/40 Fund Class - P	F	0.61%	1.55%	0.34	-0.24%	0.82	0.7846	0.7748	0.8389	0.1479	1.5%	8.4%	10.7%	7.4%	2.58
43 Counsel Balanced Portfolio	F	0.68%	1.80%	0.33	-0.30%	0.96	0.7279	0.7802	0.8629	0.1224	2.4%	8.0%	11.2%	8.3%	2.86
44 Manulife Simplicity Balanced Fund	F	0.62%	1.67%	0.33	-0.28%	0.89	0.7686	0.7792	0.8564	0.0926	2.5%	11.0%	11.1%	7.6%	2.53
45 Counsel Managed High Yield Portfolio	F	0.53%	1.41%	0.32	-0.19%	0.70	0.4567	0.5589	0.7796	0.7836	1.6%	3.0%	6.5%		2.64
46 Quadrus Balanced Folio	F	0.55%	1.47%	0.32	-0.21%	0.74	0.8504	0.7232	0.8281	0.0884	0.7%	4.8%	9.2%	6.7%	2.73
47 Counsel Managed Portfolio	F	0.36%	1.78%	0.16	-0.45%	0.79	0.7871	0.6669	0.7176	0.0314	-1.0%	1.0%	7.4%	4.2%	2.89
48 Renaissance Optimal Growth & Income Portfolio	TBD	0.80%	1.38%	0.53	-0.04%	0.82	0.5437	0.7295	0.7938	0.7775	1.0%	6.2%			2.09

Category Average		0.63%	1.42%	0.40	-0.04%	0.75	0.7061	0.7420	0.8078	0.2465	1.7%	8.5%	10.1%	7.7%	2.21
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Growth Portfolios

Typical Asset Mix: 10% - 30% Fixed Income / 70% - 90% Equity

1 Empire Life Emblem Growth Portfolio	A	0.82%	1.60%	0.46	0.50%	0.55	0.7807	0.7107	0.7434	0.1492	1.3%	7.3%	12.0%		2.39
2 Meritage Equity Income Portfolio	A	0.66%	1.55%	0.38	0.29%	0.64	0.8357	0.6522	0.7666	-0.0169	0.1%	4.6%	9.3%	8.1%	2.71
3 Meritas Growth Portfolio	A	0.68%	1.64%	0.36	0.26%	0.76	0.7417	0.8362	0.8354	0.0025	2.6%	11.5%	13.0%		2.58
4 Sun Life Managed Growth Portfolio	B	1.03%	1.78%	0.54	0.10%	1.38	0.5815	0.8278	0.8909	0.3883	3.0%	14.1%	15.3%		0.00
5 DynamicEdge Growth Portfolio	B	0.80%	2.16%	0.33	0.13%	0.99	0.7216	0.7444	0.7672	-0.0145	4.9%	17.4%	15.4%	9.7%	2.42
6 DynamicEdge Growth Class Portfolio	C	0.79%	2.16%	0.33	0.12%	1.00	0.7216	0.7436	0.7717	-0.0089	4.8%	17.3%	15.4%	9.7%	2.45
7 Counsel Growth Portfolio	C	0.82%	2.33%	0.32	0.02%	1.17	0.7610	0.7728	0.8508	0.0024	2.6%	9.5%	14.2%	9.9%	2.98
8 Sun Life Managed Balanced Growth Portfolio	D	0.95%	1.62%	0.54	0.07%	0.75	0.5603	0.8304	0.8858	0.4327	2.8%	13.0%	13.8%		0.00
9 BMO Matchmaker Strategic Growth Portfolio	D	0.84%	1.72%	0.44	-0.02%	0.74	0.7944	0.7932	0.7850	0.0495	2.9%	10.0%	14.1%	10.3%	0.00
10 Counsel World Managed Portfolio	D	0.66%	1.81%	0.32	0.03%	0.92	0.7795	0.7599	0.8223	0.0342	0.7%	5.1%	10.6%	8.0%	0.00
11 Sun Life Managed Moderate Portfolio	F	0.75%	1.32%	0.51	-0.04%	0.77	0.5020	0.8201	0.8661	0.5321	2.2%	10.3%	10.6%		0.00
12 Fidelity Growth Portfolio	F	0.92%	1.82%	0.46	-0.05%	0.83	0.7285	0.8136	0.8535	0.0975	3.3%	13.0%	15.3%	11.4%	2.49
13 Fidelity Global Growth Portfolio	F	1.02%	2.13%	0.44	-0.13%	0.99	0.6352	0.8400	0.8626	0.1222	5.8%	17.6%	17.3%	12.7%	2.50
14 BMO SelectClass Growth Portfolio	F	0.88%	1.86%	0.43	-0.11%	0.85	0.6877	0.8228	0.8298	0.1816	4.4%	17.2%	15.2%	10.9%	2.61
15 CI Portfolio Series Balanced Fund Class A	F	0.75%	1.62%	0.42	-0.11%	0.74	0.7430	0.8328	0.8539	0.0463	2.3%	10.3%	12.2%	9.2%	2.40
16 Fidelity Global Balanced Portfolio	F	0.81%	1.80%	0.41	-0.15%	0.82	0.5782	0.7826	0.8463	0.2971	5.0%	15.2%	13.3%	10.0%	2.46
17 BMO FundSelect Growth Portfolio	F	0.81%	1.86%	0.40	-0.17%	0.85	0.7580	0.8147	0.8605	0.0430	3.4%	12.2%	14.8%	10.0%	2.66
18 CI Portfolio Series Balanced Growth Fund Class A	F	0.80%	1.84%	0.39	-0.16%	0.82	0.7787	0.8138	0.8430	-0.0165	2.2%	10.3%	13.5%	9.8%	2.45
19 TD Advantage Growth Portfolio	F	0.77%	1.85%	0.38	-0.16%	0.80	0.8164	0.7604	0.8355	0.0067	1.6%	8.8%	13.5%	9.5%	2.29
20 CI Portfolio Series Growth Fund Class A	F	0.86%	2.07%	0.38	-0.19%	0.90	0.7973	0.7995	0.8243	-0.0935	2.3%	10.7%	14.9%	10.5%	2.45
21 TD Mgd Index Aggressive Growth Portfolio	F	0.80%	1.99%	0.37	-0.27%	0.92	0.7660	0.8083	0.8906	0.0708	2.8%	12.1%	15.0%	10.0%	1.63
22 SEI Growth 80/20 Class S	F	0.79%	1.99%	0.36	-0.23%	0.88	0.8165	0.7921	0.8346	-0.0107	2.2%	11.0%	14.6%	9.7%	1.90
23 TD Mgd Aggressive Growth Portfolio	F	0.81%	2.09%	0.35	-0.30%	0.96	0.7626	0.8144	0.8791	0.0200	3.0%	11.7%	15.4%	9.9%	2.51
24 Marquis Growth Portfolio	F	0.83%	2.23%	0.34	-0.26%	0.94	0.7674	0.7662	0.8066	-0.0787	3.3%	13.5%	15.4%	10.1%	2.49
25 SEI Growth 80/20 Fund Class - P	F	0.73%	1.99%	0.33	-0.29%	0.88	0.8167	0.7920	0.8347	-0.0100	2.0%	10.1%	13.7%	8.9%	2.68
26 Franklin Quotential Growth Portfolio A	F	0.77%	2.11%	0.33	-0.33%	0.94	0.7590	0.7573	0.8799	0.0081	2.4%	13.6%	15.3%	9.3%	2.38
27 AGF Elements Growth Portfolio	F	0.74%	2.04%	0.32	-0.37%	0.95	0.6910	0.8298	0.8661	0.1074	5.9%	14.5%	13.9%	9.0%	2.35
28 CC&L Balanced Growth Portfolio	F	0.61%	1.64%	0.32	-0.20%	0.78	0.8706	0.7084	0.8007	0.0059	0.7%	4.4%	10.1%	7.3%	2.14

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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
29 SEI Growth 70/30 Class P	F	0.64%	1.76%	0.32	-0.26%	0.77	0.8179	0.7840	0.8289	0.0508	1.3%	8.8%	11.7%	7.8%	2.69
30 Renaissance Optimal Inflation Opportunities Portfoli	F	0.70%	2.04%	0.30	-0.32%	1.00	0.4148	0.5717	0.8067	0.5492	1.8%	9.1%	9.6%		2.44
31 Quadrus Advanced Folio	F	0.65%	1.90%	0.30	-0.26%	0.78	0.8824	0.7214	0.8027	-0.0630	0.5%	4.4%	11.6%	7.9%	2.88
32 Invesco Intactive Growth Portfolio Series A	F	0.54%	1.97%	0.24	-0.26%	0.69	0.8837	0.5605	0.7114	-0.0352	-3.3%	-0.1%	7.1%	6.5%	2.35
33 Dynamic Diversified Real Asset Fund	F	0.14%	3.56%	0.02	-0.62%	1.31	0.7047	0.1399	0.3210	0.2660	-7.4%	-8.9%	-1.0%	0.9%	2.44
Category Average		0.76%	1.94%	0.37	-0.11%	0.88	0.7350	0.7520	0.8139	0.0944	2.2%	10.3%	12.9%	9.1%	2.08

Aggressive Growth Portfolios

Typical Asset Mix: 0% - 20% Fixed Income / 80% - 100% Equity

1 Empire Life Emblem Aggressive Growth Portfolio	A	0.93%	1.96%	0.43	0.62%	0.48	0.8017	0.6774	0.7176	0.0395	1.3%	7.4%	13.9%		2.54
2 Quadrus Aggressive Folio	A	0.76%	2.38%	0.29	0.28%	0.76	0.8921	0.7076	0.7759	-0.1590	1.0%	4.9%	14.1%	9.2%	2.95
3 TD U.S. Equity Portfolio	D	1.63%	2.83%	0.55	-0.19%	1.08	0.4232	0.9560	0.7021	0.0520	11.0%	34.6%	28.0%	20.8%	2.49
4 BMO FundSelect Aggressive Growth Portfolio	F	0.96%	2.22%	0.40	-0.14%	0.78	0.7614	0.8191	0.8562	-0.0236	4.3%	15.6%	18.6%	11.9%	2.83
5 BMO SelectClass Aggressive Growth Portfolio	F	1.03%	2.42%	0.39	-0.16%	0.84	0.7122	0.8248	0.8315	0.0473	5.7%	19.7%	18.4%	12.7%	2.71
6 BMO Matchmaker Aggressive Growth Portfolio	F	0.96%	2.30%	0.39	-0.12%	0.77	0.8085	0.7913	0.7899	-0.0649	3.5%	11.5%	17.2%	11.8%	0.00
7 TD Mgd Index Max Eqty Growth Portfolio	F	0.99%	2.36%	0.39	-0.22%	0.85	0.7725	0.8169	0.8974	-0.0088	3.4%	13.6%	18.2%	12.1%	1.68
8 Franklin Quotential Global Growth Portfolio A	F	0.98%	2.52%	0.36	-0.31%	0.92	0.6411	0.8257	0.9078	-0.0003	3.7%	18.9%	19.4%	12.0%	2.54
9 CI Portfolio Series Maximum Growth Fund Class A	F	0.95%	2.51%	0.35	-0.24%	0.84	0.8029	0.7890	0.8027	-0.1588	2.8%	12.1%	17.2%	11.6%	2.44
10 TD Advantage Aggressive Growth Portfolio	F	0.86%	2.26%	0.35	-0.21%	0.76	0.8343	0.7546	0.8218	-0.0921	1.8%	9.4%	15.8%	10.5%	2.28
11 SEI Global Growth 100 Fund Class - P	F	0.94%	2.49%	0.35	-0.32%	0.89	0.7403	0.8321	0.8683	-0.0726	2.3%	14.4%	18.3%	11.4%	2.80
12 TD Mgd Max Equity Growth Portfolio	F	0.90%	2.50%	0.33	-0.35%	0.89	0.7741	0.8104	0.8697	-0.0526	3.4%	13.3%	17.8%	11.0%	2.65
13 SEI Growth 100 Class S	F	0.90%	2.49%	0.33	-0.30%	0.85	0.8266	0.7851	0.8211	-0.1162	2.8%	12.8%	17.6%	10.9%	1.96
14 DynamicEdge Equity Class Portfolio	F	0.93%	2.66%	0.32	-0.28%	0.86	0.7214	0.7471	0.7667	-0.0586	6.1%	21.3%	18.9%	11.3%	2.46
15 DynamicEdge Equity Portfolio	F	0.93%	2.66%	0.32	-0.28%	0.86	0.7175	0.7492	0.7641	-0.0631	6.1%	21.4%	19.0%	11.3%	2.42
16 Marquis Equity Portfolio	F	0.95%	2.79%	0.31	-0.35%	0.92	0.7682	0.7574	0.7985	-0.1330	4.1%	16.0%	18.5%	11.6%	2.71
17 Counsel All Equity Portfolio	F	0.96%	2.88%	0.31	-0.42%	0.98	0.7694	0.7661	0.8399	-0.0688	3.1%	11.4%	17.5%	11.6%	3.09
18 AGF Elements Global Portfolio	F	0.83%	2.59%	0.29	-0.50%	0.94	0.6808	0.8441	0.8908	0.0124	7.3%	18.3%	17.0%	10.0%	2.52
19 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.67%	2.44%	0.24	-0.31%	0.69	0.8763	0.6036	0.7220	-0.2125	-3.6%	0.2%	10.3%	7.9%	2.40
20 BMO Equity Growth ETF Portfolio Fund	F	0.73%	3.09%	0.21	-0.60%	0.94	0.8210	0.6582	0.7502	-0.1298	2.6%	16.1%	14.5%	8.5%	1.78
Category Average		0.94%	2.52%	0.34	-0.22%	0.84	0.7573	0.7758	0.8097	-0.0632	3.6%	14.6%	17.5%	11.5%	2.36

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Methodology & Ratings Definitions

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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.

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Disclaimer

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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.

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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.

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