

Model Portfolio Detail Report

November 13, 2015

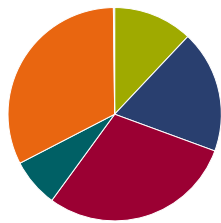
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Portfolio Snapshot Paterson Balanced

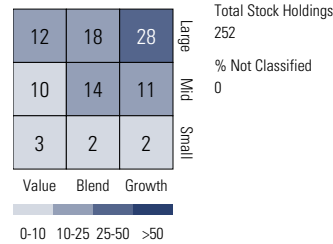
Portfolio Value \$10,000.03	Avg. Fund MER (%) 2.19	Est. Annual Fund Expense \$223.72	Portfolio Yield (%) 1.57	Benchmark Custom
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Analysis 10-31-2015

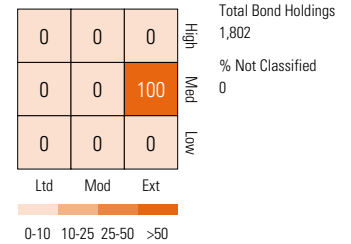


Asset Allocation	Portfolio Net %	Bmark Net %
Cash	12.02	0.27
Canadian Equity	18.57	19.91
US Equity	29.43	20.04
International Equity	7.38	20.02
Fixed Income	32.40	39.74
Other/Not Classified	0.19	0.02

Morningstar Equity Style Box %

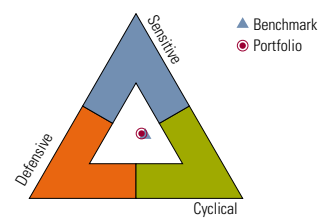


Morningstar Fixed Income Style Box %

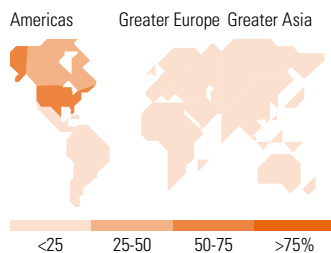


Stock Analysis 10-31-2015

Stock Sectors

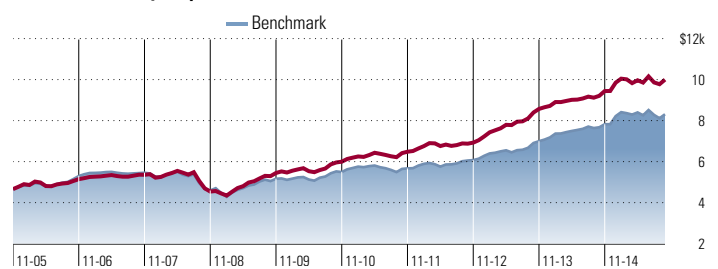


World Regions



Performance 10-31-2015

Investment Activity Graph



% of Stocks	Portfolio %	Bmark %
Cyclical	38.11	43.34
Basic Matls	4.81	6.57
Consumer Cycl	16.31	10.01
Financial Svs	14.89	22.87
Real Estate	2.10	3.89
Sensitive	37.39	35.19
Commun Svs	2.56	5.34
Energy	5.23	10.42
Industrials	16.21	10.35
Technology	13.39	9.08
Defensive	24.50	21.47
Consumer Def	10.38	8.84
Healthcare	11.60	9.69
Utilities	2.52	2.94
Not Classified	0.00	0.00

% of Stocks	Portfolio %	Bmark %
Greater Europe	9.88	22.04
United Kingdom	3.89	6.74
Europe-Developed	5.99	15.09
Europe-Emerging	0.00	0.00
Africa/Middle East	0.00	0.21
Greater Asia	3.12	11.34
Japan	0.00	7.67
Australasia	1.48	2.15
Asia-Developed	0.58	1.43
Asia-Emerging	1.06	0.09
Americas	87.00	66.63
Canada	32.95	33.19
United States	54.05	33.42
Latin America	0.00	0.02
Not Classified	0.00	0.00

Trailing Returns

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-1.53	8.58	13.29	10.90	8.21
Benchmark Return	-2.42	8.29	11.13	8.51	6.18
+/- Benchmark Return	0.89	0.29	2.16	2.39	2.03

Calendar Returns

	Portfolio %	Benchmark %	+/- Benchmark
YTD	5.86	6.20	-0.34
2014	9.17	10.61	-1.44
2013	22.82	15.15	7.67
2012	8.07	8.13	-0.06
2011	6.34	1.02	5.32
2010	10.98	8.54	2.44
2009	20.96	10.10	10.86
2008	-15.23	-13.23	-2.00
2007	3.69	0.71	2.98
2006	8.81	13.10	-4.29

Best/Worst Time Periods

	Best %	Worst %
3 Months	10.50 (Mar 2009-May 2009)	-17.19 (Sep 2008-Nov 2008)
1 Year	27.88 (Mar 2009-Feb 2010)	-17.28 (Mar 2008-Feb 2009)
3 Years	15.84 (Mar 2009-Feb 2012)	-3.66 (Mar 2006-Feb 2009)

Holdings 10-31-2015

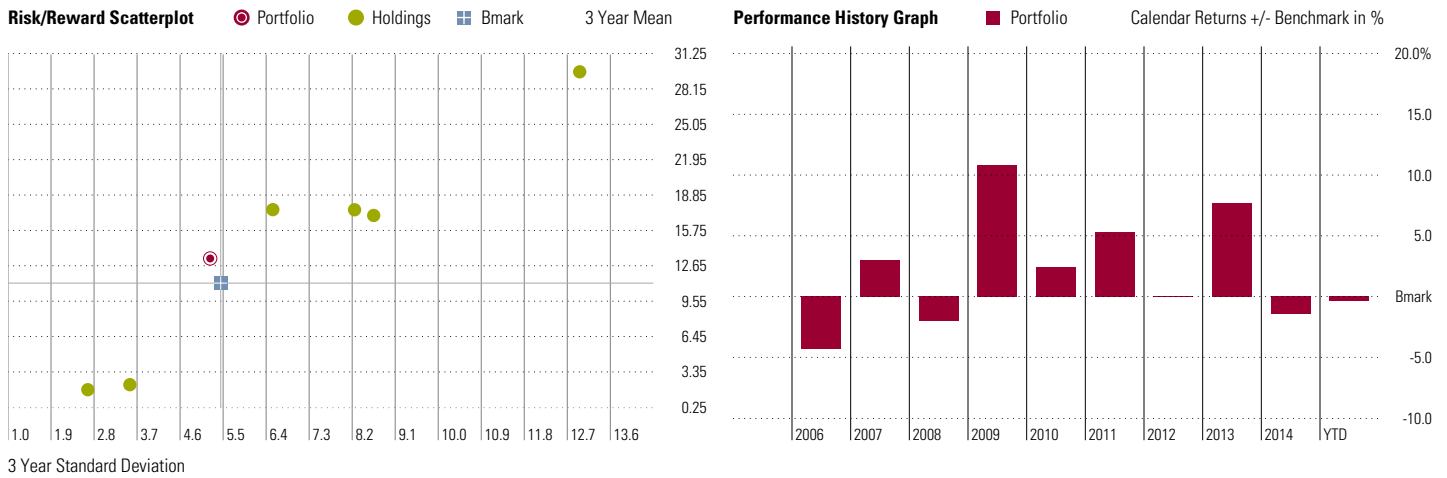
Top 6 holdings out of 6

Dynamic Advantage Bond (CAD)	Holding Value \$	% Assets
Fidelity Canadian Large Cap Sr B (CAD)	2,432	24.32
Mackenzie Ivy Fgn Eq A (CAD)	2,431	24.31
TD US Blue Chip Equity - A (CAD)	2,042	20.42
Sentry Small/Mid Cap Income (CAD)	1,101	11.01
RBC Global Corporate Bond Sr A (CAD)	1,006	10.06
	987	9.87

Portfolio Snapshot Paterson Balanced

Portfolio Value \$10,000.03	Avg. Fund MER (%) 2.19	Est. Annual Fund Expense \$223.72	Portfolio Yield (%) 1.57	Benchmark Custom
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Risk Analysis 10-31-2015



Risk and Return Statistics

	1 Yr		3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	7.61	8.15	5.23	5.45	4.92	5.20	6.73	6.79
Mean	8.58	8.29	13.29	11.13	10.90	8.51	8.21	6.18
Sharpe Ratio	1.07	0.97	2.41	1.91	2.05	1.48	0.98	0.68
Sortino Ratio	2.04	1.89	5.51	4.00	4.58	2.88	1.43	0.97

MPT Statistics

	1 Yr Portfolio	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	0.95	3.00	3.20	2.22
Beta	0.91	0.89	0.86	0.93
R-Squared	94.08	86.53	83.33	87.52
Information Ratio	0.15	1.04	1.08	0.81
Tracking Error	1.98	2.07	2.22	2.51

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 10-31-2015

Market Maturity		Geometric Avg Capitalization (\$Mil)	
% of Stocks	Portfolio Bmark	Portfolio	20,731.40
Developed Markets	98.94 99.89	Benchmark	44,518.55
Emerging Markets	1.06 0.11		
Not Available	0.00 0.00		
Valuation Multiples		Credit Quality Breakdown % of Bonds	
Price/Earnings	Portfolio Bmark	AAA	17.08
Price/Book	18.69 17.32	AA	26.97
Price/Sales	2.33 1.89	A	22.32
Price/Cash Flow	1.20 1.43	BBB	24.05
	10.79 9.27	BB	5.82
		B	1.63
		Below B	0.05
		NR	2.07
Profitability		Interest Rate Risk	
% of Stocks	Portfolio Bmark	Bonds	% Not Available
	2015-10 2015-10	Avg Eff Maturity	— 100.00
Net Margin	10.55 13.16	Avg Eff Duration	— 100.00
ROE	16.44 15.84	Avg Credit Quality	A 0.47
ROA	5.80 5.35	Avg Wtd Coupon	3.90 0.00
Debt/Capital	36.92 36.20		

Upside & Downside Capture Ratio 10-31-2015

Portfolio	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Portfolio Upside	97.26 ↑	108.02 ↑	106.58 ↑	106.65 ↑	— ↑
Portfolio Downside	91.19 ↓	76.49 ↓	65.44 ↓	83.41 ↓	— ↓

Portfolio Snapshot Paterson Balanced

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$10,000.03	2.19	\$223.72	1.57	Custom

Standardized and Tax Adjusted Returns

An annualized rate of return is a cumulative return for a longer period (13+ months), expressed as an equivalent annual compounded rate. Compounded rates of return include the effects of interest-on-interest.

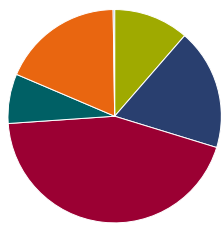
Total Returns (%) 10-31-2015

Standardized Returns (%)	1Yr	3Yr	5Yr	10Yr	Since Inception	Inception Date	Expenses Paid (C \$)	Avg. Exp. Ratio of Cat. %	Gross Exp Ratio %
Dynamic Advantage Bond (CAD)	1.03	1.79	3.13	4.15	2.59	11-08-2000	39.05	1.23	1.58
Fidelity Canadian Large Cap Sr B (CAD)	7.55	17.57	14.50	10.76	9.70	02-01-1988	57.23	1.95	2.30
Mackenzie Ivy Fgn Eq A (CAD)	16.17	17.56	12.18	7.52	8.15	10-16-1992	53.01	2.03	2.53
RBC Global Corporate Bond Sr A (CAD)	0.90	2.23	3.79	4.70	4.40	08-23-2004	17.48	1.43	1.74
Sentry Small/Mid Cap Income (CAD)	1.63	17.06	15.07	14.00	12.79	07-28-2005	28.02	2.12	2.71
TD US Blue Chip Equity - A (CAD)	27.89	29.65	20.39	8.75	2.39	11-01-2000	28.94	1.85	2.56
Citi Canadian GBI CAD (CAD)	4.18	2.50	3.55	4.55	8.00	12-31-1984			
MSCI EAFE GR CAD (CAD)	16.47	18.66	10.71	5.62	10.02	12-31-1969			
S&P 500 TR CAD (CAD)	22.08	27.11	20.23	8.97	5.16	01-31-2002			
S&P/TSX Composite TR (CAD)	-4.62	6.02	4.31	5.64	8.99	01-31-1956			

Portfolio Snapshot Paterson Balanced Growth

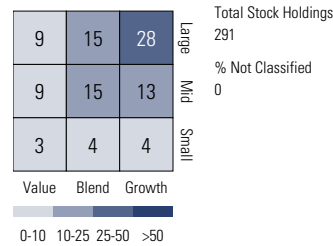
Portfolio Value \$10,000.00	Avg. Fund MER (%) 2.31	Est. Annual Fund Expense \$236.61	Portfolio Yield (%) 1.02	Benchmark Custom
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Analysis 10-31-2015

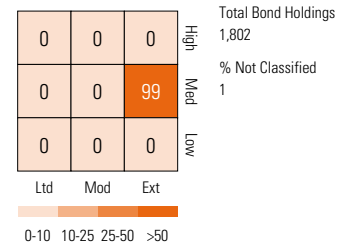


Asset Allocation	Portfolio Net %	Bmark Net %
Cash	11.38	0.14
Canadian Equity	18.36	24.89
US Equity	44.17	30.02
International Equity	7.50	25.07
Fixed Income	18.36	19.87
Other/Not Classified	0.23	0.03

Morningstar Equity Style Box %

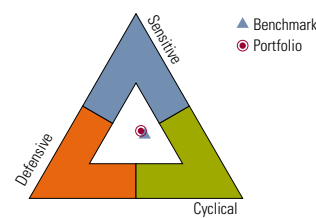


Morningstar Fixed Income Style Box %

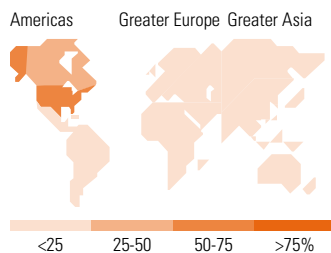


Stock Analysis 10-31-2015

Stock Sectors

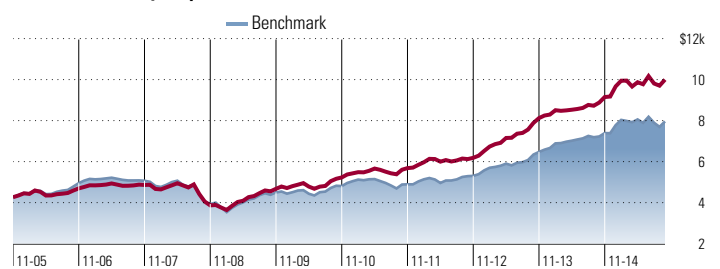


World Regions



Performance 10-31-2015

Investment Activity Graph



% of Stocks	Portfolio %	Bmark %
Cyclical	35.82	42.60
Basic Matls	3.83	6.33
Consumer Cycl	17.75	10.10
Financial Svs	12.62	22.39
Real Estate	1.62	3.78
Sensitive	40.63	35.54
Commun Svs	2.21	5.26
Energy	4.52	10.21
Industrials	19.13	10.39
Technology	14.77	9.68
Defensive	23.55	21.86
Consumer Def	8.52	8.89
Healthcare	12.74	10.03
Utilities	2.29	2.94
Not Classified	0.00	0.00

% of Stocks	Portfolio %	Bmark %
Greater Europe	7.67	20.69
United Kingdom	3.02	6.33
Europe-Developed	4.65	14.16
Europe-Emerging	0.00	0.00
Africa/Middle East	0.00	0.20
Greater Asia	2.71	10.64
Japan	0.00	7.19
Australasia	1.14	2.01
Asia-Developed	0.45	1.34
Asia-Emerging	1.12	0.10
Americas	89.62	68.66
Canada	25.80	31.11
United States	63.82	37.54
Latin America	0.00	0.01
Not Classified	0.00	0.00

Trailing Returns

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-1.67	12.59	17.75	14.13	9.20
Benchmark Return	-2.77	10.15	14.58	10.54	6.71
+/- Benchmark Return	1.10	2.44	3.17	3.59	2.49

Calendar Returns

	Portfolio %	Benchmark %	+/- Benchmark
YTD	8.99	7.78	1.21
2014	11.24	12.19	-0.95
2013	31.08	22.14	8.94
2012	10.21	10.17	0.04
2011	6.23	-1.34	7.57
2010	12.29	9.15	3.14
2009	23.17	13.58	9.59
2008	-20.22	-20.25	0.03
2007	2.18	-1.16	3.34
2006	9.60	16.16	-6.56

Best/Worst Time Periods

	Best %	Worst %
3 Months	12.33 (Mar 2009-May 2009)	-20.90 (Sep 2008-Nov 2008)
1 Year	31.92 (Mar 2009-Feb 2010)	-21.61 (Mar 2008-Feb 2009)
3 Years	19.18 (Aug 2012-Jul 2015)	-6.29 (Mar 2006-Feb 2009)

Holdings 10-31-2015

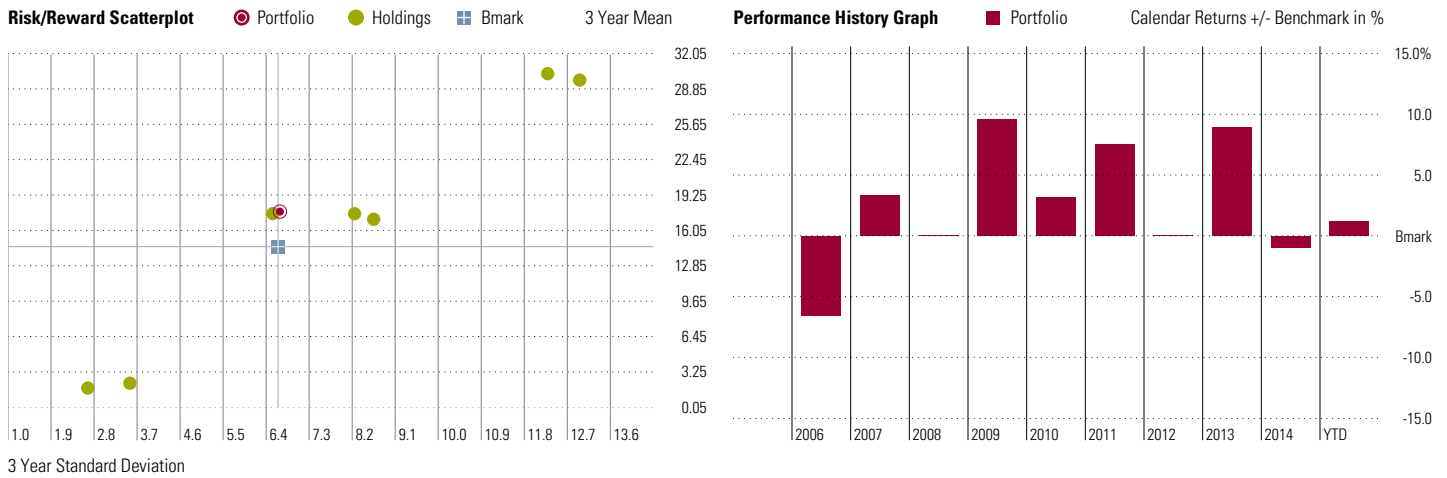
Top 7 holdings out of 7

Holding	Holding Value \$	% Assets
Fidelity Canadian Large Cap Sr B (CAD)	2,372	23.72
Mackenzie Ivy Fgn Eq A (CAD)	1,992	19.92
TD US Blue Chip Equity - A (CAD)	1,612	16.12
Fidelity Small Cap America Sr B (CAD)	1,130	11.30
Sentry Small/Mid Cap Income (CAD)	981	9.81
RBC Global Corporate Bond Sr A (CAD)	963	9.63
Dynamic Advantage Bond (CAD)	949	9.49

Portfolio Snapshot Paterson Balanced Growth

Portfolio Value \$10,000.00	Avg. Fund MER (%) 2.31	Est. Annual Fund Expense \$236.61	Portfolio Yield (%) 1.02	Benchmark Custom
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Risk Analysis 10-31-2015



Risk and Return Statistics	1 Yr		3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	9.75	9.83	6.69	6.65	6.30	6.81	8.41	8.90
Mean	12.59	10.15	17.75	14.58	14.13	10.54	9.20	6.71
Sharpe Ratio	1.27	1.01	2.55	2.09	2.12	1.44	0.91	0.60
Sortino Ratio	2.42	1.89	5.91	4.46	4.80	2.68	1.34	0.83

MPT Statistics	1 Yr Portfolio	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	2.76	3.76	4.77	2.84
Beta	0.94	0.92	0.83	0.89
R-Squared	89.92	84.27	80.76	88.74
Information Ratio	0.76	1.13	1.15	0.81
Tracking Error	3.19	2.80	3.12	3.08

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 10-31-2015

Market Maturity	Portfolio	Bmark	Geometric Avg Capitalization (\$Mil)	
% of Stocks			Portfolio	18,863.88
Developed Markets	98.88	99.89	Benchmark	46,764.65
Emerging Markets	1.12	0.11	Credit Quality Breakdown % of Bonds	
Not Available	0.00	0.00	AAA	12.25
Valuation Multiples	Portfolio	Bmark	AA	23.78
Price/Earnings	19.59	17.43	A	25.04
Price/Book	2.55	1.93	BBB	26.37
Price/Sales	1.11	1.45	BB	7.41
Price/Cash Flow	11.71	9.39	B	2.83
Profitability	Portfolio	Bmark	Below B	0.09
% of Stocks	2015-10	2015-10	NR	2.24
Net Margin	10.54	13.19	Interest Rate Risk	
ROE	17.04	16.13	Bonds	% Not Available
ROA	6.30	5.49	Avg Eff Maturity	— 100.00
Debt/Capital	37.74	36.41	Avg Eff Duration	— 100.00
			Avg Credit Quality	BBB 0.81
			Avg Wtd Coupon	4.15 0.00

Upside & Downside Capture Ratio 10-31-2015

Portfolio	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Portfolio Upside	104.01 ↑	109.16 ↑	104.32 ↑	101.30 ↑	— ↑
Portfolio Downside	85.51 ↓	71.94 ↓	53.31 ↓	76.97 ↓	— ↓

Portfolio Snapshot Paterson Balanced Growth

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$10,000.00	2.31	\$236.61	1.02	Custom

Standardized and Tax Adjusted Returns

An annualized rate of return is a cumulative return for a longer period (13+ months), expressed as an equivalent annual compounded rate. Compounded rates of return include the effects of interest-on-interest.

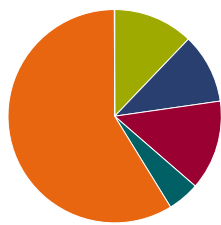
Total Returns (%) 10-31-2015

Standardized Returns (%)	1Yr	3Yr	5Yr	10Yr	Since Inception	Inception Date	Expenses Paid (C \$)	Avg. Exp. Ratio of Cat. %	Gross Exp Ratio %
Dynamic Advantage Bond (CAD)	1.03	1.79	3.13	4.15	2.59	11-08-2000	15.24	1.23	1.58
Fidelity Canadian Large Cap Sr B (CAD)	7.55	17.57	14.50	10.76	9.70	02-01-1988	55.84	1.95	2.30
Fidelity Small Cap America Sr B (CAD)	25.84	30.23	25.13	11.13	11.25	04-05-1994	27.08	1.93	2.34
Mackenzie Ivy Fgn Eq A (CAD)	16.17	17.56	12.18	7.52	8.15	10-16-1992	51.72	2.03	2.53
RBC Global Corporate Bond Sr A (CAD)	0.90	2.23	3.79	4.70	4.40	08-23-2004	17.05	1.43	1.74
Sentry Small/Mid Cap Income (CAD)	1.63	17.06	15.07	14.00	12.79	07-28-2005	27.34	2.12	2.71
TD US Blue Chip Equity - A (CAD)	27.89	29.65	20.39	8.75	2.39	11-01-2000	42.35	1.85	2.56
Citi Canadian GBI CAD (CAD)	4.18	2.50	3.55	4.55	8.00	12-31-1984			
MSCI EAFE GR CAD (CAD)	16.47	18.66	10.71	5.62	10.02	12-31-1969			
S&P 500 TR CAD (CAD)	22.08	27.11	20.23	8.97	5.16	01-31-2002			
S&P/TSX Composite TR (CAD)	-4.62	6.02	4.31	5.64	8.99	01-31-1956			

Portfolio Snapshot Paterson Conservative

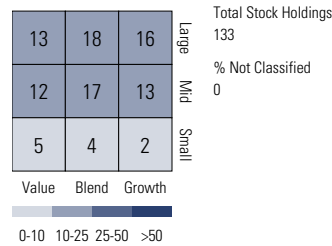
Portfolio Value \$10,000.00	Avg. Fund MER (%) 1.49	Est. Annual Fund Expense \$151.97	Portfolio Yield (%) 1.98	Benchmark Custom
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Analysis 10-31-2015

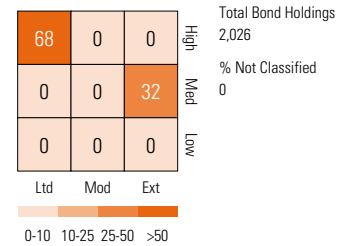


Asset Allocation	Portfolio Net %	Bmark Net %
Cash	12.14	0.17
Canadian Equity	10.59	9.95
US Equity	13.64	10.02
International Equity	4.85	10.01
Fixed Income	58.74	24.83
Other/Not Classified	0.04	45.01

Morningstar Equity Style Box %

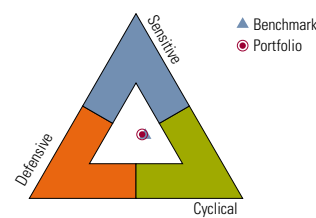


Morningstar Fixed Income Style Box %

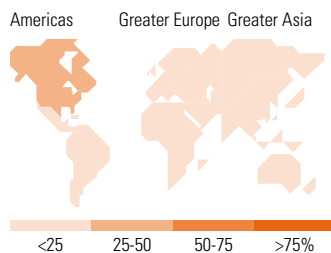


Stock Analysis 10-31-2015

Stock Sectors

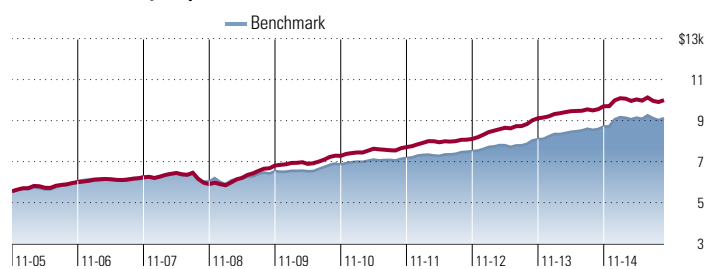


World Regions



Performance 10-31-2015

Investment Activity Graph



% of Stocks	Portfolio %	Bmark %	% of Stocks	Portfolio %	Bmark %
Cyclical	39.31	43.34	Greater Europe	13.19	22.04
Basic Matls	4.90	6.57	United Kingdom	5.41	6.74
Consumer Cycl	17.17	10.01	Europe-Developed	7.78	15.09
Financial Svs	14.46	22.87	Europe-Emerging	0.00	0.00
Real Estate	2.78	3.89	Africa/Middle East	0.00	0.21
Sensitive	36.27	35.19	Greater Asia	3.41	11.34
Commun Svs	1.82	5.34	Japan	0.00	7.67
Energy	5.93	10.42	Australasia	2.13	2.15
Industrials	18.96	10.35	Asia-Developed	0.84	1.43
Technology	9.56	9.08	Asia-Emerging	0.44	0.09
Defensive	24.42	21.47	Americas	83.40	66.63
Consumer Def	12.30	8.84	Canada	36.11	33.19
Healthcare	9.92	9.69	United States	47.29	33.42
Utilities	2.20	2.94	Latin America	0.00	0.02
Not Classified	0.00	0.00	Not Classified	0.00	0.00

Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-1.28	4.64	7.41	6.52	6.21
Benchmark Return	-1.49	6.14	6.82	5.71	5.21
+/- Benchmark Return	0.21	-1.50	0.59	0.81	1.00

Calendar Returns	Portfolio %	Benchmark %	+/- Benchmark
YTD	3.01	4.58	-1.57
2014	6.07	7.46	-1.39
2013	11.74	7.64	4.10
2012	5.62	4.63	0.99
2011	5.13	3.96	1.17
2010	7.78	6.53	1.25
2009	14.55	5.00	9.55
2008	-4.58	-1.15	-3.43
2007	3.82	2.80	1.02
2006	6.96	8.43	-1.47

Best/Worst Time Periods	Best %	Worst %
3 Months	6.22 (Mar 2009-May 2009)	-8.55 (Sep 2008-Nov 2008)
1 Year	18.63 (Mar 2009-Feb 2010)	-6.74 (Mar 2008-Feb 2009)
3 Years	10.63 (Mar 2009-Feb 2012)	0.81 (Mar 2006-Feb 2009)

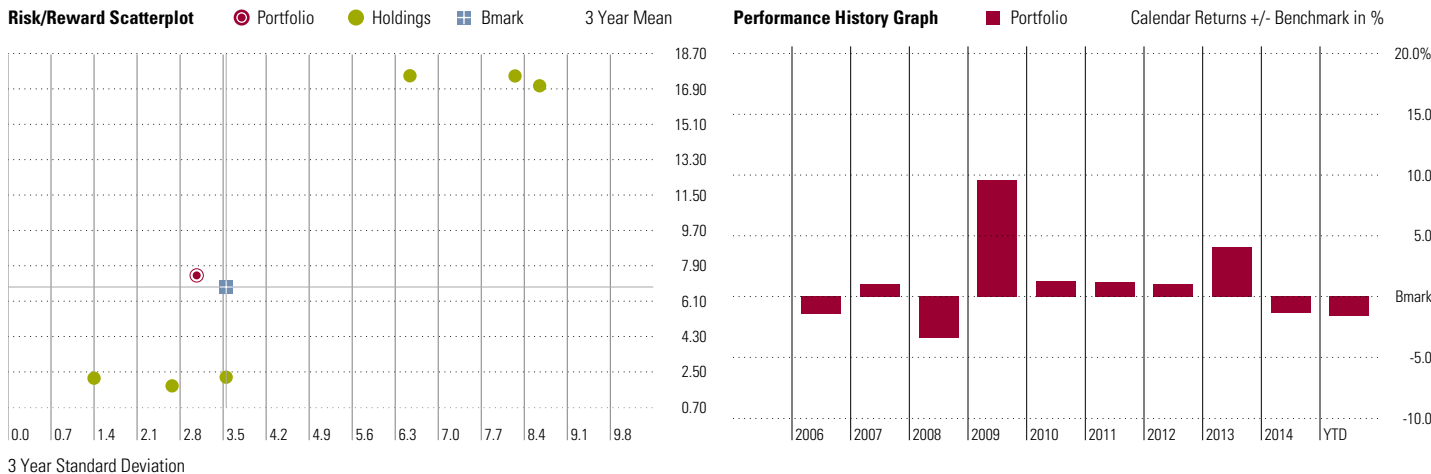
Holdings 10-31-2015

Top 6 holdings out of 6	Holding Value \$	% Assets
PH&N Short Term Bond & Mortgage Sr D (CAD)	4,478	44.78
Mackenzie Ivy Fgn Eq A (CAD)	1,546	15.46
Sentry Small/Mid Cap Income (CAD)	1,015	10.15
RBC Global Corporate Bond Sr A (CAD)	996	9.96
Dynamic Advantage Bond (CAD)	982	9.82
Fidelity Canadian Large Cap Sr B (CAD)	982	9.82

Portfolio Snapshot Paterson Conservative

Portfolio Value \$10,000.00	Avg. Fund MER (%) 1.49	Est. Annual Fund Expense \$151.97	Portfolio Yield (%) 1.98	Benchmark Custom
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Risk Analysis 10-31-2015



Risk and Return Statistics	1 Yr		3 Yr		5 Yr		10 Yr		MPT Statistics	1 Yr	3 Yr	5 Yr	10 Yr
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark		Portfolio	Portfolio	Portfolio	Portfolio
Standard Deviation	4.47	5.31	3.07	3.55	2.74	3.03	3.60	3.72	Alpha	-0.50	1.72	1.65	1.39
Mean	4.64	6.14	7.41	6.82	6.52	5.71	6.21	5.21	Beta	0.82	0.80	0.81	0.87
Sharpe Ratio	0.91	1.06	2.16	1.70	2.07	1.61	1.23	0.94	R-Squared	95.53	85.05	80.55	79.32
Sortino Ratio	1.72	2.39	4.77	3.90	4.81	3.61	1.91	1.48	Information Ratio	-1.08	0.43	0.60	0.57
									Tracking Error	1.39	1.38	1.34	1.76

Portfolio-Level Performance Disclosure
The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 10-31-2015

Market Maturity	Portfolio	Bmark	Geometric Avg Capitalization (\$Mil)	
% of Stocks	99.56	99.89	Portfolio	13,455.44
Developed Markets	0.44	0.11	Benchmark	44,518.55
Emerging Markets	Not Available	0.00	Credit Quality Breakdown % of Bonds	
			AAA	24.42
Valuation Multiples	Portfolio	Bmark	AA	29.32
Price/Earnings	17.80	17.32	A	14.19
Price/Book	2.18	1.89	BBB	17.17
Price/Sales	1.08	1.43	BB	2.41
Price/Cash Flow	10.24	9.27	B	0.92
Profitability	Portfolio	Bmark	Below B	0.03
% of Stocks	2015-10	2015-10	NR	11.55
Net Margin	9.75	13.16	Interest Rate Risk	
ROE	16.24	15.84	Bonds	% Not Available
ROA	5.37	5.35	Avg Eff Maturity	— 100.00
Debt/Capital	38.32	36.20	Avg Eff Duration	— 100.00
			Avg Credit Quality	A 0.26
			Avg Wtd Coupon	3.24 0.00

Upside & Downside Capture Ratio 10-31-2015

Portfolio	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Portfolio Upside	83.55 ↑	96.66 ↑	99.82 ↑	103.08 ↑	— ↑
Portfolio Downside	93.73 ↓	60.00 ↓	57.02 ↓	73.97 ↓	— ↓

Portfolio Snapshot Paterson Conservative

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$10,000.00	1.49	\$151.97	1.98	Custom

Standardized and Tax Adjusted Returns

An annualized rate of return is a cumulative return for a longer period (13+ months), expressed as an equivalent annual compounded rate. Compounded rates of return include the effects of interest-on-interest.

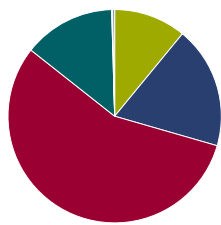
Total Returns (%) 10-31-2015

Standardized Returns (%)	1Yr	3Yr	5Yr	10Yr	Since Inception	Inception Date	Expenses Paid (C \$)	Avg. Exp. Ratio of Cat. %	Gross Exp Ratio %
Dynamic Advantage Bond (CAD)	1.03	1.79	3.13	4.15	2.59	11-08-2000	15.77	1.23	1.58
Fidelity Canadian Large Cap Sr B (CAD)	7.55	17.57	14.50	10.76	9.70	02-01-1988	23.11	1.95	2.30
Mackenzie Ivy Fgn Eq A (CAD)	16.17	17.56	12.18	7.52	8.15	10-16-1992	40.13	2.03	2.53
PH&N Short Term Bond & Mortgage Sr D (CAD)	2.34	2.18	2.31	3.50	4.79	12-31-1993	27.03	1.13	0.60
RBC Global Corporate Bond Sr A (CAD)	0.90	2.23	3.79	4.70	4.40	08-23-2004	17.64	1.43	1.74
Sentry Small/Mid Cap Income (CAD)	1.63	17.06	15.07	14.00	12.79	07-28-2005	28.29	2.12	2.71
Citi Canadian GBI 3-5 Yr CAD (CAD)	3.90	2.62	2.84	4.06	7.17	12-31-1984			
Citi Canadian GBI CAD (CAD)	4.18	2.50	3.55	4.55	8.00	12-31-1984			
MSCI EAFE GR CAD (CAD)	16.47	18.66	10.71	5.62	10.02	12-31-1969			
S&P 500 TR CAD (CAD)	22.08	27.11	20.23	8.97	5.16	01-31-2002			
S&P/TSX Composite TR (CAD)	-4.62	6.02	4.31	5.64	8.99	01-31-1956			

Portfolio Snapshot Paterson Growth

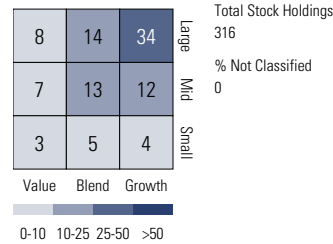
Portfolio Value \$10,000.00	Avg. Fund MER (%) 2.47	Est. Annual Fund Expense \$253.76	Portfolio Yield (%) 0.41	Benchmark Custom
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Analysis 10-31-2015

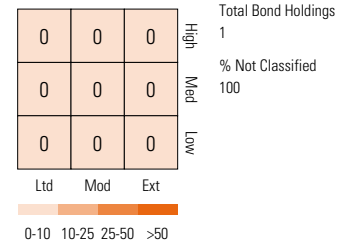


Asset Allocation	Portfolio Net %	Bmark Net %
Cash	10.95	0.00
Canadian Equity	18.51	34.84
US Equity	56.18	35.05
International Equity	13.91	30.07
Fixed Income	0.14	0.00
Other/Not Classified	0.32	0.03

Morningstar Equity Style Box %

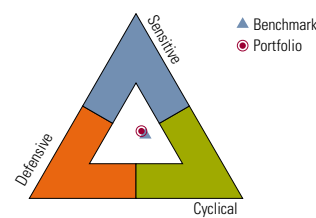


Morningstar Fixed Income Style Box %

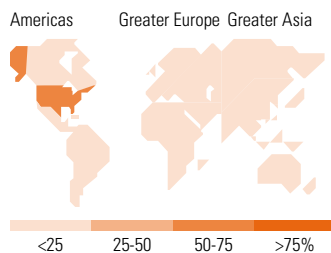


Stock Analysis 10-31-2015

Stock Sectors

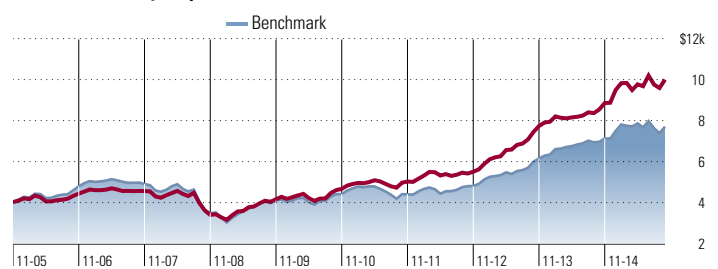


World Regions



Performance 10-31-2015

Investment Activity Graph



% of Stocks	Portfolio %	Bmark %
Cyclical	36.46	43.25
Basic Matls	4.41	6.54
Consumer Cycl	19.30	9.89
Financial Svs	11.47	22.93
Real Estate	1.28	3.89
Sensitive	40.37	35.57
Commun Svs	2.11	5.34
Energy	4.08	10.69
Industrials	18.79	10.29
Technology	15.39	9.25
Defensive	23.17	21.18
Consumer Def	7.25	8.68
Healthcare	14.11	9.60
Utilities	1.81	2.90
Not Classified	0.00	0.00

% of Stocks	Portfolio %	Bmark %
Greater Europe	10.99	19.85
United Kingdom	3.59	6.07
Europe-Developed	7.18	13.59
Europe-Emerging	0.00	0.00
Africa/Middle East	0.22	0.19
Greater Asia	3.74	10.21
Japan	0.79	6.90
Australasia	0.90	1.93
Asia-Developed	0.70	1.29
Asia-Emerging	1.35	0.09
Americas	85.27	69.94
Canada	20.52	34.85
United States	64.15	35.07
Latin America	0.60	0.02
Not Classified	0.00	0.00

Trailing Returns

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-1.95	17.02	22.64	16.74	9.88
Benchmark Return	-3.43	10.65	17.04	11.77	7.02
+/- Benchmark Return	1.48	6.37	5.60	4.97	2.86

Calendar Returns

	Portfolio %	Benchmark %	+/- Benchmark
YTD	12.70	8.26	4.44
2014	12.24	13.15	-0.91
2013	40.66	28.06	12.60
2012	12.11	11.88	0.23
2011	3.72	-4.35	8.07
2010	12.81	10.10	2.71
2009	24.63	18.41	6.22
2008	-24.48	-27.40	2.92
2007	0.28	-2.00	2.28
2006	10.69	19.35	-8.66

Best/Worst Time Periods

	Best %	Worst %
3 Months	13.64 (Mar 2009-May 2009)	-24.13 (Sep 2008-Nov 2008)
1 Year	40.66 (Jan 2013-Dec 2013)	-25.50 (Dec 2007-Nov 2008)
3 Years	24.35 (Aug 2012-Jul 2015)	-8.81 (Mar 2006-Feb 2009)

Holdings 10-31-2015

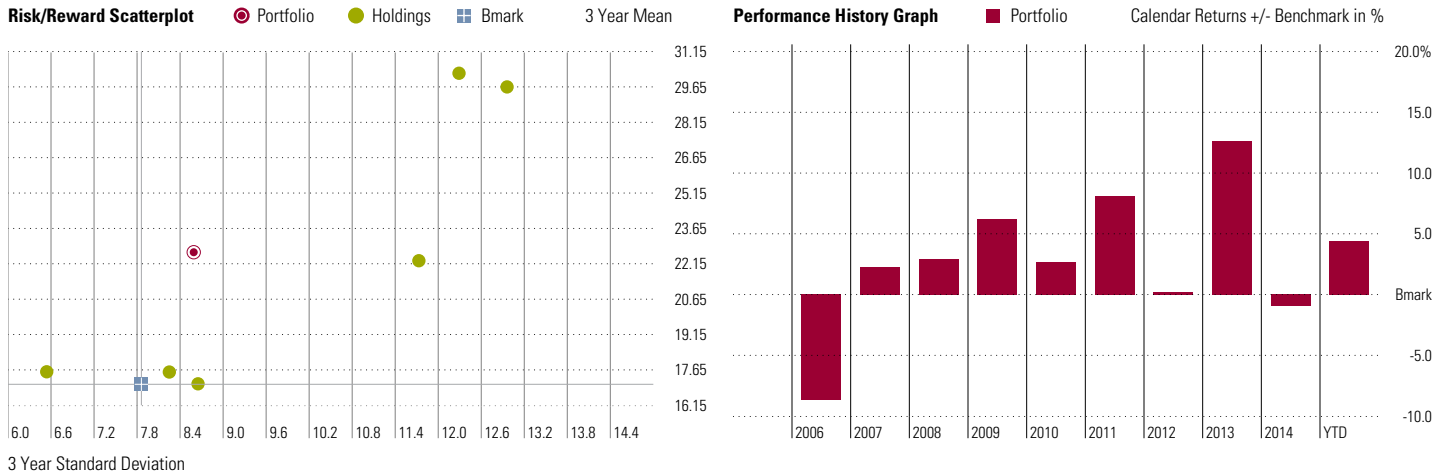
Top 6 holdings out of 6

Holding	Value \$	% Assets
TD US Blue Chip Equity - A (CAD)	2,676	26.76
Fidelity Canadian Large Cap Sr B (CAD)	2,363	23.63
Mackenzie Ivy Fgn Eq A (CAD)	1,985	19.85
Fidelity Small Cap America Sr B (CAD)	1,126	11.26
Sentry Small/Mid Cap Income (CAD)	978	9.78
CI Black Creek Global Leaders Class A (CAD)	873	8.73

Portfolio Snapshot Paterson Growth

Portfolio Value \$10,000.00	Avg. Fund MER (%) 2.47	Est. Annual Fund Expense \$253.76	Portfolio Yield (%) 0.41	Benchmark Custom
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Risk Analysis 10-31-2015



Risk and Return Statistics	1 Yr		3 Yr		5 Yr		10 Yr		MPT Statistics	1 Yr	3 Yr	5 Yr	10 Yr
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark		Portfolio	Portfolio	Portfolio	Portfolio
Standard Deviation	12.47	11.29	8.59	7.86	8.21	8.52	10.41	11.19	Alpha	5.54	5.16	5.98	3.30
Mean	17.02	10.65	22.64	17.04	16.74	11.77	9.88	7.02	Beta	1.03	0.98	0.85	0.87
Sharpe Ratio	1.37	0.94	2.58	2.09	1.96	1.31	0.82	0.53	R-Squared	86.22	79.93	77.79	87.50
Sortino Ratio	2.73	1.65	6.20	4.37	4.39	2.29	1.23	0.72	Information Ratio	1.29	1.37	1.17	0.71
									Tracking Error	4.93	4.08	4.26	4.05

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 10-31-2015

Market Maturity			Geometric Avg Capitalization (\$Mil)	
% of Stocks	Portfolio	Bmark	Portfolio	21,466.41
Developed Markets	98.05	99.89	Benchmark	44,552.61
Emerging Markets	1.95	0.11		
Not Available	0.00	0.00	Credit Quality Breakdown	% of Bonds
Valuation Multiples	Portfolio	Bmark	AAA	0.00
Price/Earnings	20.40	17.36	AA	0.00
Price/Book	2.66	1.91	A	0.00
Price/Sales	1.18	1.45	BBB	0.00
Price/Cash Flow	12.08	9.30	BB	0.00
Profitability	Portfolio	Bmark	B	86.91
% of Stocks	2015-10	2015-10	Below B	0.00
Net Margin	10.79	13.14	NR	13.09
ROE	17.04	15.84	Interest Rate Risk	Bonds % Not Available
ROA	6.48	5.33	Avg Eff Maturity	— 100.00
Debt/Capital	36.94	36.25	Avg Eff Duration	— 100.00
			Avg Credit Quality	— 100.00
			Avg Wtd Coupon	11.00 0.00

Upside & Downside Capture Ratio 10-31-2015

Portfolio	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Portfolio Upside	120.20 ↑	116.69 ↑	103.85 ↑	97.81 ↑	— ↑
Portfolio Downside	88.95 ↓	72.95 ↓	49.12 ↓	74.86 ↓	— ↓

Portfolio Snapshot Paterson Growth

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$10,000.00	2.47	\$253.76	0.41	Custom

Standardized and Tax Adjusted Returns

An annualized rate of return is a cumulative return for a longer period (13+ months), expressed as an equivalent annual compounded rate. Compounded rates of return include the effects of interest-on-interest.

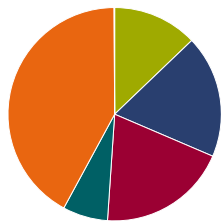
Total Returns (%) 10-31-2015

Standardized Returns (%)	1Yr	3Yr	5Yr	10Yr	Since Inception	Inception Date	Expenses Paid (C \$)	Avg. Exp. Ratio of Cat. %	Gross Exp Ratio %
CI Black Creek Global Leaders Class A (CAD)	18.61	22.28	12.00	7.18	5.98	02-01-2005	22.11	2.03	2.47
Fidelity Canadian Large Cap Sr B (CAD)	7.55	17.57	14.50	10.76	9.70	02-01-1988	55.62	1.95	2.30
Fidelity Small Cap America Sr B (CAD)	25.84	30.23	25.13	11.13	11.25	04-05-1994	26.97	1.93	2.34
Mackenzie Ivy Fgn Eq A (CAD)	16.17	17.56	12.18	7.52	8.15	10-16-1992	51.52	2.03	2.53
Sentry Small/Mid Cap Income (CAD)	1.63	17.06	15.07	14.00	12.79	07-28-2005	27.23	2.12	2.71
TD US Blue Chip Equity - A (CAD)	27.89	29.65	20.39	8.75	2.39	11-01-2000	70.31	1.85	2.56
MSCI EAFE GR CAD (CAD)	16.47	18.66	10.71	5.62	10.02	12-31-1969			
S&P 500 TR CAD (CAD)	22.08	27.11	20.23	8.97	5.16	01-31-2002			
S&P/TSX Composite TR (CAD)	-4.62	6.02	4.31	5.64	8.99	01-31-1956			

Portfolio Snapshot Paterson Moderate Balanced

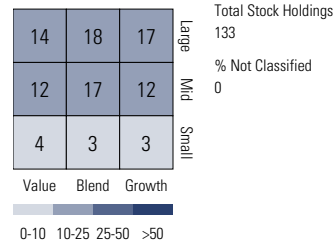
Portfolio Value \$10,000.03	Avg. Fund MER (%) 2.08	Est. Annual Fund Expense \$213.14	Portfolio Yield (%) 1.95	Benchmark Custom
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Analysis 10-31-2015

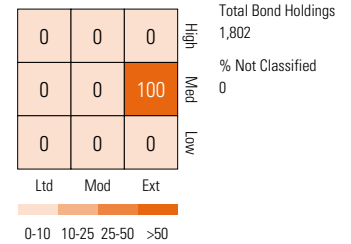


Asset Allocation	Portfolio Net %	Bmark Net %
Cash	12.85	0.33
Canadian Equity	18.58	14.93
US Equity	19.64	20.00
International Equity	6.84	15.05
Fixed Income	42.00	49.67
Other/Not Classified	0.09	0.02

Morningstar Equity Style Box %

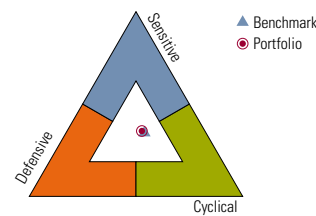


Morningstar Fixed Income Style Box %

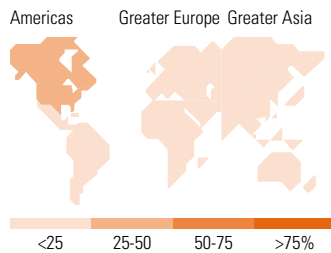


Stock Analysis 10-31-2015

Stock Sectors

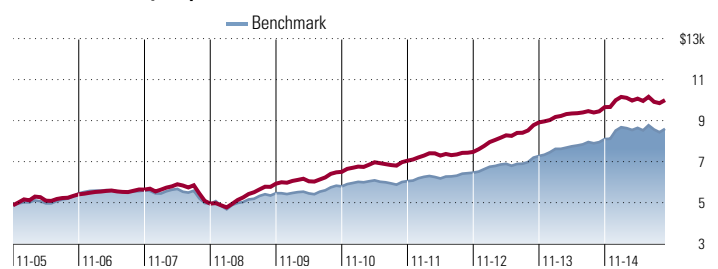


World Regions



Performance 10-31-2015

Investment Activity Graph



% of Stocks	Portfolio %	Bmark %
Cyclical	38.15	42.16
Basic Matls	5.60	6.19
Consumer Cycl	13.78	10.16
Financial Svs	16.18	22.09
Real Estate	2.59	3.72
Sensitive	38.01	35.76
Commun Svs	2.43	5.22
Energy	6.38	10.09
Industrials	17.46	10.41
Technology	11.74	10.04
Defensive	23.84	22.08
Consumer Def	12.40	8.91
Healthcare	8.33	10.23
Utilities	3.11	2.94
Not Classified	0.00	0.00

% of Stocks	Portfolio %	Bmark %
Greater Europe	12.18	19.87
United Kingdom	4.76	6.08
Europe-Developed	7.42	13.60
Europe-Emerging	0.00	0.00
Africa/Middle East	0.00	0.19
Greater Asia	2.93	10.22
Japan	0.00	6.90
Australasia	1.83	1.93
Asia-Developed	0.72	1.29
Asia-Emerging	0.38	0.10
Americas	84.89	69.89
Canada	40.49	29.87
United States	44.40	40.01
Latin America	0.00	0.01
Not Classified	0.00	0.00

Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-1.59	5.78	10.38	9.07	7.71
Benchmark Return	-2.00	8.15	10.12	8.09	6.05
+/- Benchmark Return	0.41	-2.37	0.26	0.98	1.66

Calendar Returns	Portfolio %	Benchmark %	+/- Benchmark
YTD	3.46	5.94	-2.48
2014	7.82	10.61	-2.79
2013	17.87	12.63	5.24
2012	7.06	7.21	-0.15
2011	6.87	2.90	3.97
2010	10.89	8.16	2.73
2009	20.46	7.60	12.86
2008	-12.42	-8.98	-3.44
2007	4.49	0.98	3.51
2006	8.53	11.28	-2.75

Best/Worst Time Periods	Best %	Worst %
3 Months	10.20 (Mar 2009-May 2009)	-15.27 (Sep 2008-Nov 2008)
1 Year	27.07 (Mar 2009-Feb 2010)	-15.34 (Mar 2008-Feb 2009)
3 Years	15.23 (Mar 2009-Feb 2012)	-2.31 (Mar 2006-Feb 2009)

Holdings 10-31-2015

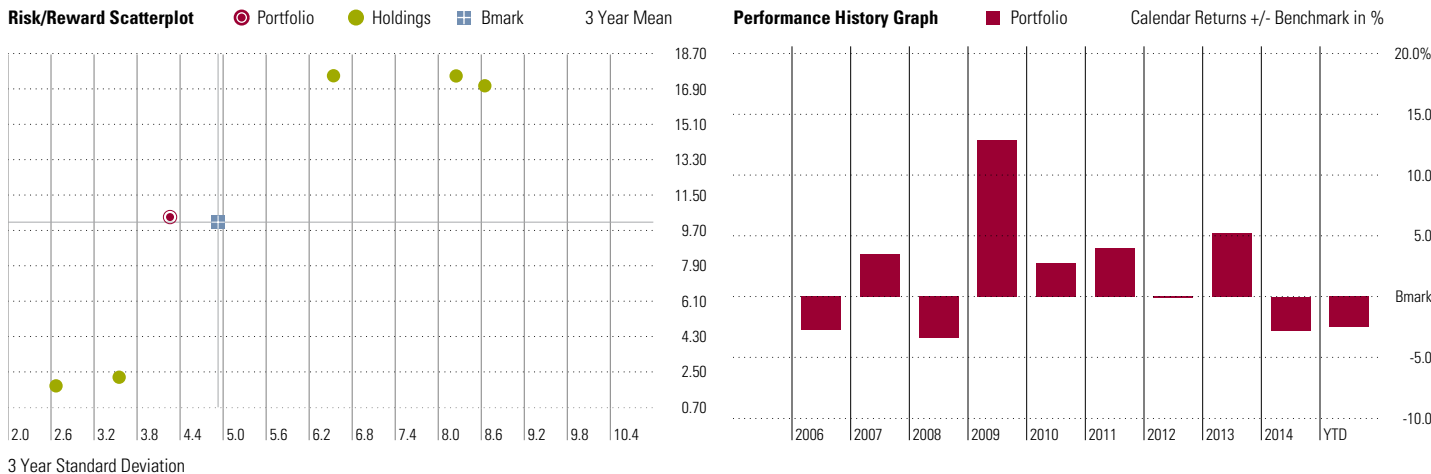
Top 5 holdings out of 5

Top 5 holdings out of 5	Holding Value \$	% Assets
Dynamic Advantage Bond (CAD)	3,450	34.50
Fidelity Canadian Large Cap Sr B (CAD)	2,463	24.63
Mackenzie Ivy Fgn Eq A (CAD)	2,069	20.69
Sentry Small/Mid Cap Income (CAD)	1,019	10.19
RBC Global Corporate Bond Sr A (CAD)	1,000	10.00

Portfolio Snapshot Paterson Moderate Balanced

Portfolio Value \$10,000.03	Avg. Fund MER (%) 2.08	Est. Annual Fund Expense \$213.14	Portfolio Yield (%) 1.95	Benchmark Custom
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Risk Analysis 10-31-2015



Risk and Return Statistics	1 Yr		3 Yr		5 Yr		10 Yr		MPT Statistics	1 Yr	3 Yr	5 Yr	10 Yr
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark		Portfolio	Portfolio	Portfolio	Portfolio
Standard Deviation	5.97	7.47	4.26	4.93	3.99	4.45	5.88	5.74	Alpha	-0.67	2.09	2.23	1.93
Mean	5.78	8.15	10.38	10.12	9.07	8.09	7.71	6.05	Beta	0.78	0.79	0.81	0.92
Sharpe Ratio	0.88	1.04	2.26	1.90	2.07	1.64	1.02	0.77	R-Squared	94.78	83.56	81.31	79.62
Sortino Ratio	1.59	2.13	4.98	4.14	4.58	3.46	1.50	1.12	Information Ratio	-1.06	0.13	0.51	0.60
									Tracking Error	2.23	2.00	1.93	2.77

Portfolio-Level Performance Disclosure
 The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 10-31-2015

Market Maturity			Geometric Avg Capitalization (\$Mil)	
% of Stocks	Portfolio	Bmark	Portfolio	14,387.24
Developed Markets	99.62	99.88	Benchmark	48,166.29
Emerging Markets	0.38	0.12		
Not Available	0.00	0.00	Credit Quality Breakdown	% of Bonds
Valuation Multiples	Portfolio	Bmark	AAA	18.53
Price/Earnings	17.48	17.50	AA	27.92
Price/Book	2.07	1.95	A	21.51
Price/Sales	1.09	1.47	BBB	23.35
Price/Cash Flow	9.89	9.46	BB	5.35
Profitability	Portfolio	Bmark	B	1.27
% of Stocks	2015-10	2015-10	Below B	0.04
Net Margin	9.60	13.21	NR	2.02
ROE	15.46	16.31	Interest Rate Risk	Bonds % Not Available
ROA	5.03	5.57	Avg Eff Maturity	— 100.00
Debt/Capital	37.17	36.54	Avg Eff Duration	— 100.00
			Avg Credit Quality	A 0.37
			Avg Wtd Coupon	3.82 0.00

Upside & Downside Capture Ratio 10-31-2015

Portfolio	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Portfolio Upside	78.25 ↑	96.28 ↑	99.57 ↑	105.94 ↑	— ↑
Portfolio Downside	86.02 ↓	77.07 ↓	69.58 ↓	82.21 ↓	— ↓

Portfolio Snapshot Paterson Moderate Balanced

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$10,000.03	2.08	\$213.14	1.95	Custom

Standardized and Tax Adjusted Returns

An annualized rate of return is a cumulative return for a longer period (13+ months), expressed as an equivalent annual compounded rate. Compounded rates of return include the effects of interest-on-interest.

Total Returns (%) 10-31-2015

Standardized Returns (%)	1Yr	3Yr	5Yr	10Yr	Since Inception	Inception Date	Expenses Paid (C \$)	Avg. Exp. Ratio of Cat. %	Gross Exp Ratio %
Dynamic Advantage Bond (CAD)	1.03	1.79	3.13	4.15	2.59	11-08-2000	55.38	1.23	1.58
Fidelity Canadian Large Cap Sr B (CAD)	7.55	17.57	14.50	10.76	9.70	02-01-1988	57.97	1.95	2.30
Mackenzie Ivy Fgn Eq A (CAD)	16.17	17.56	12.18	7.52	8.15	10-16-1992	53.70	2.03	2.53
RBC Global Corporate Bond Sr A (CAD)	0.90	2.23	3.79	4.70	4.40	08-23-2004	17.71	1.43	1.74
Sentry Small/Mid Cap Income (CAD)	1.63	17.06	15.07	14.00	12.79	07-28-2005	28.39	2.12	2.71
Citi Canadian GBI CAD (CAD)	4.18	2.50	3.55	4.55	8.00	12-31-1984			
MSCI EAFE GR CAD (CAD)	16.47	18.66	10.71	5.62	10.02	12-31-1969			
S&P 500 TR CAD (CAD)	22.08	27.11	20.23	8.97	5.16	01-31-2002			
S&P/TSX Composite TR (CAD)	-4.62	6.02	4.31	5.64	8.99	01-31-1956			

Portfolio Snapshot Report

Disclosure Statement

General

Investment portfolios illustrated in this report have the user input the portfolio holdings, initial investment amount, start and end dates and amount for all subsequent investments into and withdrawals from each holding, as well as tax rates, loads, and other factors that would have affected portfolio performance.

The portfolios are theoretical and are for illustrative purposes only, and are not reflective of an investor's actual experience. The performance data given represents past performance and should not be considered indicative of future results. Average Fund MER is a weighted average calculation based on reported management expense ratios of the underlying retail, F-class, segregated, and exchange traded fund investments in the portfolio. All other non-applicable security types, as well as, funds for which management expense ratio data is not available, are excluded from the weighted calculation. Estimated Annual Fund Expense is the sum of all available calculated expenses paid for individual fund investments in the portfolio. Principal value and investment return of stocks and mutual funds will fluctuate, and an investor's shares/units when redeemed will be worth more or less than the original investment. Stocks, mutual funds, and variable annuity/life products are not CDIC-insured, may lose value, and are not guaranteed by a bank or other financial institution. Portfolio statistics change over time.

When used as supplemental sales literature, the Portfolio Snapshot report must be preceded or accompanied by the fund/policy's current prospectus or equivalent. In all cases, this disclosure statement should accompany the Portfolio Snapshot report.

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