

Monthly WRAP Fund Report

Prepared September 14, 2016

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Paterson & Associates - Monthly WRAP Fund Report

August 2016

							Correlations				Returns					
Name	Rating	Average	Monthly	Sharpe	Alpha	Beta	TSX	S&P 500	MSCI	Cdn.	3 Month	1 Year	3 Year	5 Year	MER	
		Monthly	Standard						EAFE	Universe						
		Return	Deviation	Ratio	Typical Asset Mix: 70% - 90% Fixed Income / 10% - 30% Equity											
1	Scotia Select Balanced Income	B	0.48%	1.03%	0.40	0.12%	0.86	0.5890	0.7511	0.7666	0.5482	2.1%	4.9%	6.8%	5.8%	1.85
2	RBC Select Very Conservative Portfolio	B	0.41%	0.87%	0.40	0.10%	0.76	0.5264	0.7379	0.7468	0.6539	2.5%	5.5%	5.9%	5.0%	1.69
3	TD Advantage Balanced Income Portfolio	B	0.48%	1.07%	0.38	0.10%	0.92	0.5579	0.7412	0.7737	0.6059	2.3%	4.6%	6.4%	5.9%	1.97
4	Marquis Balanced Income Portfolio	B	0.50%	1.17%	0.37	0.12%	0.90	0.6593	0.7029	0.7141	0.4066	2.9%	6.4%	7.0%	6.1%	2.39
5	Fidelity Income Portfolio	B	0.54%	1.27%	0.37	0.11%	1.01	0.4826	0.7465	0.7807	0.5938	2.6%	4.6%	8.0%	6.5%	2.35
6	Empire Life Emblem Conservative Portfolio	B	0.44%	1.03%	0.36	0.09%	0.84	0.5794	0.8007	0.7740	0.5977	2.5%	3.8%	6.2%		0.00
7	SEI Conservative Monthly Income Class S	C	0.43%	0.96%	0.37	0.06%	0.87	0.6207	0.6946	0.7364	0.6125	2.8%	4.7%	5.9%	5.2%	1.72
8	Scotia INNOVA Income Portfolio	C	0.39%	0.86%	0.37	0.07%	0.76	0.4934	0.6474	0.6779	0.6990	2.1%	4.7%	5.5%	4.8%	1.84
9	Meritas Income & Growth Portfolio	C	0.42%	0.94%	0.37	0.09%	0.79	0.5859	0.7827	0.7915	0.5611	2.2%	5.2%	6.2%	5.1%	2.05
10	TD Mgd Income Portfolio	C	0.45%	1.06%	0.36	0.09%	0.85	0.5492	0.8095	0.8334	0.5544	1.9%	3.7%	6.1%	5.5%	1.93
11	CIBC Managed Income Plus Portfolio	C	0.44%	1.04%	0.36	0.10%	0.81	0.5363	0.8196	0.8446	0.5339	1.8%	3.8%	5.6%	5.4%	2.19
12	Scotia Selected Income Portfolio	C	0.45%	1.05%	0.36	0.03%	0.98	0.5081	0.6709	0.7350	0.7715	1.9%	4.6%	6.3%		1.90
13	Meritage Moderate Portfolio	C	0.47%	1.13%	0.36	0.09%	0.90	0.7055	0.7482	0.8342	0.3973	2.9%	5.5%	6.5%	5.7%	2.20
14	Meritage Moderate Income Portfolio	C	0.42%	1.00%	0.35	0.06%	0.86	0.6601	0.6478	0.7223	0.5140	3.1%	6.2%	5.9%	5.1%	2.18
15	RBC Managed Payout Solution	C	0.39%	0.94%	0.34	0.05%	0.81	0.7776	0.5886	0.6727	0.4165	2.9%	6.5%	5.4%	4.8%	1.63
16	Desjardins Chorus II Balanced Income Fund	C	0.48%	1.20%	0.34	0.05%	1.03	0.6074	0.7212	0.8189	0.6244	2.9%	4.8%	6.3%		1.82
17	BMO Select Trust Income Portfolio	C	0.39%	1.06%	0.30	0.03%	0.87	0.3245	0.6497	0.6141	0.7646	2.4%	4.3%	5.9%	4.7%	1.86
18	DynamicEdge Defensive Portfolio	C	0.31%	0.82%	0.29	0.02%	0.68	0.5155	0.7188	0.7399	0.6506	1.6%	2.2%	4.3%		1.97
19	Desjardins Chorus II Balanced Income Corp. Class	C	0.41%	1.22%	0.28	-0.01%	1.01	0.6715	0.7271	0.8123	0.5343	2.9%	4.7%	5.4%		1.85
20	SEI Income 30/70 Class P	C	0.37%	1.10%	0.27	-0.01%	0.89	0.6066	0.6727	0.7325	0.5076	2.7%	4.5%	5.8%	4.4%	2.19
21	CI Portfolio Series Income Fund Class A	D	0.54%	1.08%	0.43	0.00%	0.86	0.4320	0.7791	0.8103	0.5869	3.1%	5.3%	7.0%	6.6%	2.01
22	TD Comfort Balanced Income Portfolio	D	0.43%	1.00%	0.36	-0.02%	0.47	0.6918	0.7213	0.7734	0.5016	2.6%	5.0%	5.6%	5.2%	1.75
23	SEI Income 20/80 Class S	D	0.39%	0.88%	0.36	0.05%	0.81	0.4797	0.6255	0.6641	0.7596	2.3%	4.0%	5.3%	4.7%	1.43
24	SEI Income 20/80 Class S	D	0.39%	0.88%	0.36	0.05%	0.81	0.4797	0.6255	0.6641	0.7596	2.3%	4.0%	5.3%	4.7%	1.43
25	Fidelity Global Income Portfolio	D	0.61%	1.50%	0.36	-0.11%	1.14	0.4083	0.7562	0.7902	0.5529	2.8%	4.8%	9.0%	7.4%	2.35
26	Renaissance Optimal Income Portfolio	D	0.50%	1.23%	0.35	0.04%	1.10	0.6304	0.5998	0.7187	0.5922	3.2%	5.8%	6.8%	6.1%	1.98
27	TD Comfort Conservative Income	D	0.34%	0.77%	0.35	0.04%	0.72	0.5596	0.6181	0.6752	0.7561	2.3%	4.1%	4.6%		1.53
28	Meritage Conservative Portfolio	D	0.37%	0.92%	0.33	0.04%	0.79	0.5642	0.6745	0.7406	0.6115	2.9%	4.8%	5.4%	4.5%	2.19
29	Desjardins Chorus II Conservative Fund	D	0.41%	1.03%	0.33	0.02%	0.92	0.5596	0.6765	0.7693	0.7074	2.7%	4.3%	5.5%		1.74
30	DynamicEdge Conservative Class Portfolio	D	0.43%	1.11%	0.32	-0.11%	0.85	0.5431	0.8147	0.8179	0.5197	2.0%	2.7%	5.9%		2.05
31	National Bank Conservative Strategy Portfolio	D	0.33%	0.87%	0.30	0.01%	0.76	0.6066	0.6868	0.7551	0.5816	2.5%	3.9%	4.5%	4.0%	1.75
32	National Bank Conservative Diversified	D	0.31%	0.80%	0.30	0.00%	0.72	0.4630	0.6374	0.6633	0.7512	2.1%	3.7%	4.6%	3.7%	1.91
33	Meritage Conservative Income Portfolio	D	0.31%	0.83%	0.29	0.00%	0.74	0.4915	0.5108	0.5650	0.7221	2.7%	5.5%	4.7%	3.7%	2.09
34	Quadrus Moderate Folio	D	0.38%	1.14%	0.27	-0.02%	0.95	0.7510	0.7440	0.8279	0.4079	2.3%	3.7%	5.2%	4.6%	2.64
35	Quadrus Conservative Folio	D	0.32%	0.93%	0.27	-0.04%	0.86	0.5810	0.6507	0.7198	0.6725	2.3%	3.8%	4.6%	3.9%	2.47
36	SEI Income 20/80 Class P	D	0.31%	0.92%	0.26	-0.02%	0.79	0.4983	0.6094	0.6635	0.6630	2.2%	3.5%	4.9%	3.7%	1.85
37	Desjardins Chorus II Conservative Corp. Class	D	0.33%	1.04%	0.25	-0.05%	0.89	0.6385	0.6868	0.7662	0.6007	2.7%	4.2%	4.4%		1.77
38	BMO Income ETF Portfolio Advisor Class	D	0.34%	1.10%	0.24	-0.08%	0.98	0.4848	0.6097	0.6811	0.7187	2.4%	4.3%	6.0%	4.0%	1.67
39	National Bank Income Managed Portfolio	D	0.30%	1.05%	0.22	-0.03%	0.80	0.7694	0.5932	0.6734	0.2995	2.5%	3.6%	3.4%	3.6%	0.00
40	National Bank Stable Income Managed Portfolio	D	0.16%	0.65%	0.15	-0.04%	0.49	0.5191	0.3787	0.4570	0.5142	2.0%	2.8%	1.9%	2.0%	0.00

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
41 BMO Matchmaker Strategic Security Portfolio	F	0.48%	1.03%	0.40	-0.06%	0.85	0.3185	0.7308	0.6829	0.7487	2.6%	4.8%	6.7%	5.8%	2.25
42 TD Mgd Index Income Portfolio	F	0.50%	1.12%	0.39	-0.08%	0.94	0.4664	0.7321	0.7636	0.7072	2.6%	4.9%	7.1%	6.1%	1.48
43 Sun Life Granite Conservative Portfolio Series A	F	0.46%	1.12%	0.35	-0.13%	0.94	0.4882	0.8026	0.8240	0.6480	2.9%	4.4%	6.5%		0.00
44 BMO SelectClass Security Portfolio	F	0.40%	1.05%	0.31	-0.14%	0.85	0.4311	0.7247	0.7294	0.6914	2.4%	3.6%	5.5%	4.8%	2.33
45 BMO FundSelect Security Portfolio	F	0.36%	0.94%	0.31	-0.12%	0.77	0.4423	0.7607	0.7535	0.6729	2.5%	3.8%	5.2%	4.4%	2.41
46 AGF Elements Yield Portfolio	F	0.42%	1.18%	0.30	-0.14%	0.89	0.4752	0.6934	0.7322	0.6055	2.9%	5.1%	6.6%	5.1%	2.00
47 Counsel Conservative Portfolio	F	0.45%	1.32%	0.29	-0.14%	0.94	0.6449	0.7873	0.8519	0.4141	2.1%	3.6%	5.7%	5.5%	2.79
48 Invesco Intactive Diversified Income Portfolio	F	0.32%	1.20%	0.21	-0.21%	0.84	0.6767	0.5613	0.6891	0.5919	3.6%	5.0%	4.6%	3.9%	1.99
49 SEI Income 100 Class P	F	0.23%	0.80%	0.20	-0.06%	0.74	0.0028	0.2415	0.2327	0.9803	2.0%	3.2%	3.4%	2.8%	1.89
50 SEI Income 100 Class S	F	0.23%	0.80%	0.20	-0.16%	0.94	0.1244	0.2858	0.3007	0.9803	2.1%	3.7%	3.9%		1.40
51 Franklin Quotential Diversified Income Portfolio T	F	0.32%	1.24%	0.20	-0.25%	0.90	0.4715	0.6569	0.7476	0.5782	2.4%	2.5%	3.5%	3.8%	1.97
52 Counsel Managed Yield Portfolio	F	0.25%	1.11%	0.16	-0.17%	1.00	0.6362	0.4399	0.6217	0.5888	2.6%	4.8%	3.6%	2.9%	2.64
53 Renaissance Optimal Conservative Income Portfolio	TBD	0.44%	1.06%	0.35	-0.01%	1.06	0.4757	0.6562	0.7222	0.8809	2.6%	5.0%			1.62
54 Empire Life Emblem Diversified Income Portfolio	TBD	0.36%	1.06%	0.28	-0.05%	0.99	0.3901	0.8135	0.7865	0.8767	1.9%	3.5%			0.00
Category Average		0.40%	1.03%	0.32	-0.01%	0.86	0.5325	0.6716	0.7177	0.6258	2.5%	4.4%	5.6%	4.8%	1.80

Balanced Portfolios

Typical Asset Mix: 40% - 60% Fixed Income / 40% - 60% Equity

1 Empire Life Emblem Balanced Portfolio	A	0.52%	1.24%	0.36	0.29%	0.51	0.6759	0.8243	0.8135	0.4453	2.6%	4.5%	7.2%		0.00
2 Empire Life Emblem Moderate Growth Portfolio	A	0.61%	1.48%	0.36	0.38%	0.48	0.7318	0.8184	0.8110	0.2940	3.0%	5.7%	8.2%		0.00
3 Meritas Growth & Income Portfolio	A	0.61%	1.50%	0.36	0.30%	0.67	0.7163	0.8290	0.8685	0.2171	2.2%	6.3%	8.6%	7.4%	2.41
4 Meritage Growth Income Portfolio	A	0.58%	1.43%	0.36	0.25%	0.70	0.7968	0.7151	0.7952	0.1954	3.0%	7.1%	7.5%	7.0%	2.41
5 Meritage Balanced Income Portfolio	A	0.48%	1.18%	0.35	0.22%	0.56	0.7370	0.6910	0.7664	0.3655	2.9%	6.5%	6.5%	5.8%	2.37
6 Mawer Balanced Fund Class A	B	0.96%	1.55%	0.58	0.20%	0.79	0.6066	0.8902	0.8602	0.2842	2.7%	7.4%	12.3%	12.0%	0.94
7 Compass Balanced Portfolio	B	0.76%	1.41%	0.49	0.14%	0.64	0.7748	0.7750	0.8142	0.1773	2.9%	7.1%	9.0%	9.4%	1.90
8 SEI Balanced Monthly Income - P Class	B	0.58%	1.59%	0.32	0.21%	0.79	0.7839	0.7654	0.8309	0.3040	3.4%	5.3%	7.9%	7.0%	2.57
9 Meritage Balanced Portfolio	B	0.52%	1.49%	0.30	0.18%	0.74	0.7940	0.7384	0.8345	0.2395	3.5%	5.7%	7.1%	6.3%	2.41
10 SEI Balanced 50/50 Class P	B	0.50%	1.44%	0.30	0.18%	0.69	0.7284	0.7894	0.8503	0.3811	2.9%	3.8%	6.7%	6.0%	2.59
11 Meritage Growth Portfolio	B	0.59%	1.87%	0.28	0.17%	0.91	0.8222	0.7357	0.8376	0.0982	3.6%	5.9%	7.9%	7.1%	2.43
12 Scotia INNOVA Balanced Income Portfolio	C	0.47%	1.08%	0.37	0.10%	0.89	0.6348	0.7601	0.8057	0.4905	2.2%	4.9%	6.5%	5.7%	1.95
13 RBC Select Choices Conservative Portfolio	C	0.47%	1.11%	0.36	0.10%	0.89	0.7078	0.7902	0.8381	0.4101	2.7%	5.4%	6.5%	5.7%	1.95
14 SEI Income 40/60 Class S	C	0.51%	1.23%	0.36	0.08%	1.02	0.6697	0.7861	0.8345	0.4718	2.6%	4.1%	6.8%	6.2%	1.63
15 SEI Income 40/60 Class S	C	0.51%	1.23%	0.36	0.08%	1.02	0.6697	0.7861	0.8345	0.4718	2.6%	4.1%	6.8%	6.2%	1.63
16 National Bank Moderate Strategic Portfolio	C	0.49%	1.23%	0.35	0.08%	0.99	0.6789	0.7663	0.8226	0.4381	3.1%	5.0%	6.7%	6.0%	2.07
17 Axiom Balanced Income Portfolio	C	0.45%	1.18%	0.32	0.02%	1.02	0.7133	0.7353	0.8104	0.4746	3.1%	5.7%	6.6%	5.5%	2.08
18 National Bank Moderate Diversified	C	0.41%	1.09%	0.31	0.01%	0.96	0.6675	0.7090	0.7675	0.5390	2.6%	5.2%	6.3%	5.0%	2.21
19 SEI Income 40/60 Class P	C	0.45%	1.23%	0.31	0.02%	1.02	0.6695	0.7859	0.8344	0.4723	2.4%	3.3%	6.0%	5.4%	2.40
20 National Bank Income and Growth Managed Portfolio	C	0.44%	1.41%	0.26	0.03%	0.99	0.8069	0.6307	0.7126	0.1813	3.0%	4.7%	4.8%	5.3%	0.00
21 Counsel Income Managed Portfolio	C	0.36%	1.35%	0.22	0.06%	0.66	0.7548	0.6666	0.7236	0.3774	3.0%	6.2%	6.4%	4.4%	2.90
22 CC&L Diversified Income Portfolio	D	0.64%	1.27%	0.45	0.06%	0.60	0.5944	0.7991	0.7751	0.4065	2.0%	4.7%	8.2%	7.9%	2.11
23 BMO Matchmaker Strategic Balanced Portfolio	D	0.61%	1.35%	0.40	-0.03%	0.67	0.6860	0.8497	0.8196	0.3457	3.1%	5.2%	8.1%	7.5%	0.00

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24 TD Mgd Index Income & Moderate Growth Portfolio	D	0.60%	1.36%	0.39	-0.08%	0.70	0.5995	0.8152	0.8650	0.5150	2.7%	5.0%	8.1%	7.3%	1.54
25 TD Comfort Balanced Portfolio	D	0.54%	1.27%	0.37	-0.03%	0.60	0.7513	0.7489	0.8043	0.3661	2.9%	5.8%	6.9%	6.6%	1.91
26 TD Advantage Balanced Portfolio	D	0.55%	1.31%	0.37	-0.08%	0.65	0.6886	0.7991	0.8465	0.3900	2.3%	4.7%	7.1%	6.7%	2.07
27 Scotia Selected Balanced Growth	D	0.60%	1.45%	0.37	-0.07%	0.70	0.7242	0.8047	0.8408	0.2719	2.8%	5.6%	8.3%	7.3%	2.02
28 Scotia INNOVA Balanced Income Portfolio	D	0.49%	1.17%	0.36	-0.09%	0.60	0.5369	0.8079	0.8152	0.6675	2.3%	4.9%	6.6%		1.94
29 RBC Select Choices Balanced Portfolio	D	0.63%	1.57%	0.36	-0.09%	0.75	0.7662	0.8136	0.8530	0.1851	3.4%	6.1%	8.2%	7.7%	2.16
30 TD Comfort Balanced Growth Portfolio	D	0.60%	1.53%	0.35	-0.10%	0.72	0.7718	0.7717	0.8344	0.2871	2.9%	6.1%	7.7%	7.3%	2.02
31 Desjardins Chorus II Balanced Growth Corp. Class	D	0.49%	1.36%	0.31	-0.15%	0.66	0.7052	0.7398	0.8395	0.4657	3.1%	5.0%	6.1%		1.92
32 Counsel Managed High Yield Portfolio	D	0.48%	1.41%	0.29	-0.12%	0.63	0.5437	0.5822	0.7246	0.7557	3.6%	7.2%	6.6%		2.76
33 Invesco Intactive Balanced Income Portfolio Ser A	D	0.33%	1.36%	0.19	-0.21%	0.57	0.7437	0.5781	0.7091	0.4952	3.7%	5.0%	4.6%	4.0%	2.16
34 BMO Balanced Yield Plus ETF Portfolio	D	0.30%	1.41%	0.16	-0.20%	0.52	0.7057	0.5111	0.6355	0.3835	2.4%	4.2%	4.7%		1.71
35 National Bank Monthly Moderate Income	D	0.31%	1.60%	0.15	-0.11%	1.00	0.8344	0.4279	0.5984	0.0610	3.8%	6.6%	3.4%	3.7%	1.84
36 National Bank Monthly Conservative Income	D	0.24%	1.11%	0.15	-0.08%	0.75	0.7964	0.3541	0.5199	0.1541	3.0%	5.3%	2.7%	2.8%	1.56
37 Counsel Managed Portfolio	D	0.30%	1.60%	0.14	-0.33%	0.65	0.8270	0.6558	0.7283	0.2026	2.3%	4.8%	5.2%	3.5%	2.96
38 Sun Life Granite Balanced Portfolio A (CAD)	F	0.70%	1.62%	0.39	-0.14%	0.87	0.5761	0.8700	0.8994	0.4464	3.7%	5.6%	9.2%		0.00
39 BMO SelectTrust Balanced Portfolio	F	0.67%	1.57%	0.38	-0.10%	0.80	0.5590	0.8548	0.8451	0.4340	3.0%	4.7%	8.3%	8.2%	2.20
40 National Bank Balanced Strategic Portfolio	F	0.67%	1.62%	0.37	-0.10%	0.79	0.7349	0.8089	0.8728	0.2482	3.1%	5.6%	8.6%	8.1%	2.24
41 TD Mgd Index Balanced Growth Portfolio	F	0.66%	1.63%	0.36	-0.15%	0.85	0.6651	0.8429	0.9050	0.3751	2.9%	5.5%	8.8%	8.1%	1.60
42 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.62%	1.51%	0.36	-0.11%	0.76	0.6955	0.8601	0.8743	0.2480	3.4%	4.1%	7.6%	7.5%	2.46
43 National Bank Balanced Diversified	F	0.63%	1.54%	0.36	-0.09%	0.75	0.7195	0.7947	0.8498	0.3104	3.0%	6.1%	8.5%	7.6%	2.49
44 CI Portfolio Series Conservative Fund Class A	F	0.56%	1.34%	0.36	-0.11%	0.69	0.6344	0.8543	0.8717	0.3584	3.2%	3.9%	7.1%	6.8%	2.32
45 TD Mgd Inc & Mod Growth Portfolio	F	0.57%	1.38%	0.36	-0.12%	0.72	0.6275	0.8486	0.8846	0.3991	2.1%	4.2%	7.4%	6.9%	2.13
46 TD Mgd Income & Moderate Growth Portfolio	F	0.57%	1.38%	0.36	-0.12%	0.72	0.6275	0.8486	0.8846	0.3991	2.1%	4.2%	7.4%	6.9%	2.13
47 Fidelity Balanced Portfolio	F	0.65%	1.63%	0.36	-0.13%	0.81	0.6519	0.8039	0.8553	0.3714	3.0%	5.2%	9.2%	7.9%	2.44
48 Scotia INNOVA Balanced Growth Portfolio	F	0.60%	1.50%	0.35	-0.12%	0.74	0.6957	0.8178	0.8643	0.2969	2.5%	5.4%	8.2%	7.2%	2.07
49 Desjardins Chorus II Balanced Growth Fund	F	0.54%	1.37%	0.35	-0.11%	0.68	0.6486	0.7457	0.8492	0.5413	3.1%	5.0%	6.8%		1.88
50 Desjardins Chorus II Growth Fund	F	0.60%	1.54%	0.34	-0.14%	0.77	0.6760	0.7688	0.8756	0.4604	3.2%	5.1%	7.3%		2.01
51 TD Advantage Balanced Growth Portfolio	F	0.62%	1.61%	0.34	-0.14%	0.79	0.7444	0.8138	0.8661	0.2342	2.3%	4.9%	7.9%	7.6%	2.20
52 Scotia Global Balanced	F	0.79%	2.11%	0.34	-0.18%	1.00	0.3365	0.8187	0.7890	0.3499	3.1%	0.3%	8.5%	9.6%	2.37
53 TD Mgd Balanced Growth Portfolio	F	0.66%	1.77%	0.33	-0.21%	0.90	0.6959	0.8506	0.8975	0.2566	2.2%	4.5%	8.5%	8.0%	2.27
54 SEI Balanced 60/40-S	F	0.61%	1.65%	0.33	-0.17%	0.81	0.7575	0.8071	0.8679	0.2772	3.0%	4.5%	8.2%	7.5%	1.79
55 SEI Balanced 60/40 Class S	F	0.61%	1.65%	0.33	-0.17%	0.81	0.7575	0.8071	0.8679	0.2771	3.0%	4.5%	8.2%	7.5%	1.79
56 BMO FundSelect Balanced Portfolio	F	0.54%	1.51%	0.31	-0.21%	0.78	0.6169	0.8785	0.8695	0.3397	2.8%	3.9%	7.3%	6.6%	2.57
57 Desjardins Chorus II Growth Corporate Class	F	0.55%	1.57%	0.31	-0.17%	0.75	0.7358	0.7509	0.8536	0.3701	3.3%	5.2%	6.6%		2.07
58 BMO SelectClass Balanced Portfolio	F	0.57%	1.64%	0.30	-0.22%	0.82	0.6467	0.8341	0.8549	0.3577	3.2%	4.2%	7.6%	6.8%	2.50
59 AGF Elements Conservative Portfolio	F	0.48%	1.39%	0.30	-0.21%	0.72	0.5113	0.8530	0.8368	0.4803	2.6%	3.9%	7.3%	5.8%	2.36
60 Counsel Balanced Portfolio	F	0.59%	1.78%	0.29	-0.24%	0.86	0.7097	0.7957	0.8697	0.2444	2.1%	3.6%	7.1%	7.1%	2.86
61 BMO Balanced ETF Portfolio Class	F	0.55%	1.67%	0.29	-0.21%	0.80	0.6880	0.7465	0.8318	0.3593	3.9%	5.4%	8.0%	6.7%	1.72
62 AGF Elements Balanced Portfolio	F	0.57%	1.77%	0.28	-0.30%	0.91	0.6473	0.8644	0.8831	0.2983	2.7%	3.9%	8.3%	6.9%	2.33
63 Manulife Simplicity Balanced Fund	F	0.57%	1.77%	0.28	-0.26%	0.86	0.7524	0.8030	0.8712	0.2106	3.3%	4.6%	8.1%	6.9%	2.54
64 Marquis Balanced Portfolio	F	0.51%	1.57%	0.28	-0.20%	0.74	0.7441	0.7971	0.8498	0.1526	2.6%	1.9%	6.2%	6.1%	2.55
65 SEI Balanced 60/40 Fund Class - P	F	0.53%	1.67%	0.28	-0.25%	0.81	0.7610	0.8025	0.8675	0.2578	2.8%	3.7%	7.4%	6.4%	2.55
66 Marquis Balanced Growth Portfolio	F	0.59%	1.95%	0.27	-0.27%	0.90	0.7489	0.7945	0.8483	0.0868	2.9%	1.9%	7.2%	7.1%	2.55

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Paterson & Associates - Monthly WRAP Fund Report

August 2016

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
67 DynamicEdge Balanced Portfolio	F	0.49%	1.59%	0.27	-0.24%	0.76	0.6608	0.8073	0.8340	0.2296	2.5%	2.1%	7.0%	5.9%	2.20
68 DynamicEdge Balanced Class Portfolio	F	0.49%	1.59%	0.26	-0.24%	0.76	0.6677	0.8033	0.8314	0.2294	2.4%	2.0%	6.9%	5.9%	2.24
69 DynamicEdge Balanced Growth Portfolio	F	0.58%	1.97%	0.26	-0.32%	0.93	0.6727	0.8112	0.8343	0.1579	2.9%	2.5%	8.4%	7.0%	2.33
70 DynamicEdge Balanced Growth Class Portfolio	F	0.58%	1.96%	0.26	-0.31%	0.93	0.6692	0.8133	0.8320	0.1605	2.9%	2.4%	8.3%	6.9%	2.37
71 Franklin Quotential Balanced Income Portfolio A	F	0.46%	1.52%	0.25	-0.28%	0.76	0.6692	0.7924	0.8932	0.3333	2.4%	2.6%	6.6%	5.5%	2.13
72 Franklin Quotential Balanced Growth Portfolio A	F	0.54%	1.89%	0.25	-0.33%	0.79	0.7227	0.7984	0.9047	0.1885	2.3%	1.9%	7.5%	6.4%	2.31
73 Quadrus Balanced Folio	F	0.45%	1.61%	0.24	-0.26%	0.74	0.8361	0.7522	0.8496	0.1839	2.6%	3.3%	6.1%	5.4%	2.71
74 Invesco Intactive Balanced Growth Portfolio Ser A	F	0.37%	1.70%	0.18	-0.29%	0.69	0.8563	0.6009	0.7432	0.2538	4.0%	5.4%	4.6%	4.4%	2.29
75 Renaissance Optimal Growth & Income Portfolio	TBD	0.65%	1.50%	0.38	-0.15%	0.83	0.6632	0.7856	0.8116	0.6555	3.4%	7.9%			2.09
Category Average		0.55%	1.50%	0.32	-0.08%	0.77	0.6960	0.7700	0.8249	0.3349	2.9%	4.7%	7.3%	6.6%	2.04

Growth Portfolios

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

1 Meritas Growth Portfolio	A	0.74%	1.77%	0.38	0.39%	0.75	0.7034	0.8559	0.8755	0.1290	2.2%	6.8%	9.8%	9.0%	2.49
2 Empire Life Emblem Growth Portfolio	A	0.68%	1.78%	0.35	0.39%	0.60	0.7822	0.7676	0.7822	0.1769	3.4%	7.2%	9.2%		0.00
3 Meritage Equity Income Portfolio	B	0.59%	1.73%	0.30	0.26%	0.69	0.8239	0.6768	0.7799	0.0990	3.3%	7.4%	7.8%	7.2%	2.72
4 Sun Life Granite Growth Portfolio Series A	C	0.83%	1.98%	0.38	-0.07%	1.44	0.6034	0.8760	0.9125	0.3750	3.9%	6.0%	11.0%		0.00
5 Fidelity Growth Portfolio	D	0.83%	1.91%	0.40	-0.06%	0.80	0.6967	0.8370	0.8791	0.2371	3.2%	5.8%	10.6%	10.2%	2.47
6 BMO Matchmaker Strategic Growth Portfolio	D	0.76%	1.90%	0.37	-0.06%	0.75	0.7598	0.8122	0.8160	0.1665	3.9%	6.1%	10.0%	9.3%	0.00
7 Counsel Growth Portfolio	D	0.70%	2.27%	0.28	-0.08%	1.24	0.7408	0.7842	0.8631	0.1298	1.9%	3.4%	8.1%	8.4%	2.98
8 DynamicEdge Growth Portfolio	D	0.66%	2.35%	0.25	-0.13%	1.27	0.6648	0.8161	0.8295	0.1183	3.4%	2.9%	9.7%	7.9%	2.42
9 Counsel World Managed Portfolio	D	0.54%	1.85%	0.25	-0.12%	1.04	0.7683	0.7841	0.8427	0.1693	2.2%	3.1%	5.9%	6.4%	3.12
10 DynamicEdge Growth Class Portfolio	D	0.66%	2.35%	0.25	-0.14%	1.27	0.6651	0.8158	0.8316	0.1192	3.5%	2.8%	9.6%	7.9%	2.44
11 Dynamic Diversified Real Asset Fund	D	0.22%	3.65%	0.04	-0.36%	1.21	0.6664	0.0610	0.2400	0.2745	4.9%	28.6%	10.3%	1.9%	2.43
12 Sun Life Granite Balanced Growth Port A (CAD)	F	0.77%	1.77%	0.40	-0.10%	0.79	0.5829	0.8759	0.9034	0.4148	3.5%	5.6%	10.1%		0.00
13 Sun Life Granite Moderate Portfolio Series A	F	0.61%	1.43%	0.38	-0.13%	0.77	0.5564	0.8569	0.8863	0.5044	3.3%	5.1%	8.2%		0.00
14 Fidelity Global Growth Portfolio	F	0.92%	2.28%	0.37	-0.17%	0.98	0.5935	0.8718	0.8887	0.2486	3.3%	5.5%	11.6%	11.3%	2.48
15 Fidelity Global Balanced Portfolio	F	0.73%	1.92%	0.34	-0.16%	0.80	0.5294	0.8221	0.8625	0.3933	3.1%	5.1%	10.3%	8.9%	2.44
16 CI Portfolio Series Balanced Fund Class A	F	0.66%	1.74%	0.34	-0.15%	0.73	0.7152	0.8552	0.8715	0.1744	3.5%	3.9%	7.9%	8.0%	2.43
17 Desjardins Chorus II High Growth Fund	F	0.67%	1.84%	0.33	-0.17%	0.77	0.6977	0.7894	0.8962	0.3555	3.4%	5.2%	7.9%		2.22
18 BMO SelectClass Growth Portfolio	F	0.77%	2.15%	0.33	-0.23%	0.91	0.6572	0.8544	0.8702	0.2681	3.2%	4.3%	10.5%	9.4%	2.61
19 TD Mgd Index Aggressive Growth Portfolio	F	0.76%	2.12%	0.33	-0.23%	0.90	0.7450	0.8297	0.9087	0.1976	3.1%	5.6%	10.0%	9.2%	1.63
20 CI Portfolio Series Balanced Growth Fund Class A	F	0.70%	1.98%	0.32	-0.20%	0.81	0.7522	0.8353	0.8658	0.1141	3.6%	3.9%	8.2%	8.5%	2.45
21 TD Advantage Growth Portfolio	F	0.70%	1.98%	0.32	-0.18%	0.80	0.7831	0.7992	0.8610	0.1085	2.3%	4.9%	8.7%	8.5%	2.27
22 TD Mgd Aggressive Growth Portfolio	F	0.76%	2.20%	0.32	-0.26%	0.92	0.7324	0.8381	0.8952	0.1378	2.2%	4.8%	9.6%	9.2%	2.36
23 SEI Growth 80/20 Class S	F	0.72%	2.11%	0.31	-0.23%	0.86	0.7841	0.8120	0.8703	0.1207	3.1%	4.3%	9.3%	8.8%	1.87
24 BMO FundSelect Growth Portfolio	F	0.73%	2.11%	0.31	-0.25%	0.89	0.7172	0.8548	0.8801	0.1499	3.3%	4.3%	9.4%	8.8%	2.67
25 CI Portfolio Series Growth Fund Class A	F	0.75%	2.22%	0.31	-0.22%	0.88	0.7741	0.8157	0.8477	0.0357	3.6%	3.8%	8.7%	9.1%	2.44
26 Desjardins Chorus II High Growth Corp. Class	F	0.62%	1.85%	0.30	-0.19%	0.74	0.7516	0.7606	0.8690	0.2821	3.5%	5.4%	7.2%		2.25
27 SEI Growth 80/20 Fund Class - P	F	0.66%	2.11%	0.28	-0.29%	0.86	0.7842	0.8121	0.8705	0.1213	2.9%	3.5%	8.5%	7.9%	2.65

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Paterson & Associates - Monthly WRAP Fund Report

August 2016

Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	Correlations				Returns				
							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
28 CC&L Balanced Growth Portfolio	F	0.55%	1.73%	0.28	-0.18%	0.76	0.8584	0.7166	0.8266	0.1319	2.4%	3.9%	6.9%	6.7%	2.14
29 SEI Growth 70/30 Class P	F	0.57%	1.85%	0.27	-0.25%	0.75	0.7983	0.7964	0.8591	0.1754	3.2%	3.6%	7.8%	6.9%	2.64
30 Marquis Growth Portfolio	F	0.69%	2.32%	0.27	-0.32%	0.91	0.7459	0.7959	0.8424	0.0349	3.2%	2.0%	8.4%	8.3%	2.50
31 AGF Elements Growth Portfolio	F	0.67%	2.35%	0.25	-0.45%	1.01	0.6212	0.8753	0.8949	0.2097	2.6%	3.6%	9.7%	7.9%	2.35
32 Franklin Quotential Growth Portfolio A	F	0.63%	2.32%	0.24	-0.43%	0.96	0.7237	0.8059	0.9064	0.1008	2.2%	1.2%	8.4%	7.5%	2.41
33 Quadrus Advanced Folio	F	0.54%	2.07%	0.22	-0.34%	0.79	0.8608	0.7380	0.8326	0.0639	3.0%	3.7%	6.7%	6.3%	2.86
34 Renaissance Optimal Inflation Opportunities Portfolio	F	0.51%	1.98%	0.22	-0.26%	0.81	0.4774	0.5184	0.7133	0.5758	4.3%	3.0%	6.0%		2.43
35 Invesco Intactive Growth Portfolio Series A	F	0.40%	2.11%	0.16	-0.36%	0.69	0.8954	0.6001	0.7418	0.0617	3.9%	5.4%	4.4%	4.7%	2.35
Category Average		0.67%	2.06%	0.30	-0.16%	0.89	0.7146	0.7776	0.8376	0.1993	3.2%	5.2%	8.7%	8.0%	2.10

Aggressive Growth Portfolios

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

1 Empire Life Emblem Aggressive Growth Portfolio	A	0.77%	2.14%	0.32	0.49%	0.53	0.7930	0.7504	0.7717	0.0875	3.6%	7.6%	10.2%		0.00
2 Quadrus Aggressive Folio	B	0.62%	2.57%	0.22	0.22%	0.79	0.8672	0.7256	0.8168	-0.0191	3.4%	3.7%	7.7%	7.3%	2.92
3 TD U.S. Equity Portfolio	F	1.53%	3.25%	0.45	-0.34%	1.11	0.3727	0.9673	0.7689	0.1914	3.6%	6.6%	18.3%	19.3%	2.40
4 TD Mgd Index Max Eqty Growth Portfolio	F	0.91%	2.53%	0.33	-0.22%	0.84	0.7478	0.8393	0.9143	0.1238	3.2%	5.9%	11.3%	11.1%	1.68
5 Desjardins Chorus II Maximum Growth Fund	F	0.74%	2.02%	0.33	-0.20%	0.84	0.6956	0.7989	0.9039	0.3124	3.5%	5.3%	8.5%		2.28
6 BMO SelectClass Aggressive Growth Portfolio	F	0.90%	2.67%	0.31	-0.26%	0.87	0.6774	0.8485	0.8682	0.1649	3.4%	4.2%	11.7%	10.9%	2.72
7 BMO FundSelect Aggressive Growth Portfolio	F	0.87%	2.57%	0.31	-0.26%	0.84	0.7104	0.8599	0.8767	0.0942	3.6%	4.8%	11.5%	10.5%	2.83
8 SEI Global Growth 100 Fund Class - P	F	0.87%	2.58%	0.31	-0.27%	0.85	0.7298	0.8398	0.8930	0.0631	3.0%	3.2%	10.2%	10.5%	2.75
9 Desjardins Chorus II Maximum Growth Corp. Class	F	0.69%	2.02%	0.31	-0.20%	0.80	0.7506	0.7634	0.8695	0.2369	3.7%	5.6%	7.8%		2.30
10 TD Mgd Max Equity Growth Portfolio	F	0.84%	2.60%	0.30	-0.30%	0.85	0.7400	0.8320	0.8896	0.0728	2.0%	4.6%	10.5%	10.2%	2.51
11 TD Advantage Aggressive Growth Portfolio	F	0.78%	2.38%	0.30	-0.22%	0.74	0.8002	0.7847	0.8481	0.0220	2.3%	5.1%	9.5%	9.4%	2.26
12 SEI Growth 100 Class S	F	0.82%	2.60%	0.29	-0.28%	0.82	0.7907	0.8023	0.8625	0.0231	3.1%	4.1%	10.5%	9.9%	1.89
13 CI Portfolio Series Maximum Growth Fund Class A	F	0.84%	2.64%	0.29	-0.27%	0.82	0.7796	0.8035	0.8313	-0.0206	3.9%	3.8%	9.5%	10.0%	2.44
14 Counsel All Equity Portfolio	F	0.83%	2.77%	0.28	-0.32%	0.86	0.7498	0.7736	0.8537	0.0588	1.8%	3.3%	9.4%	10.0%	3.09
15 Franklin Quotential Global Growth Portfolio A	F	0.83%	2.85%	0.27	-0.46%	0.96	0.6339	0.8620	0.9222	0.0943	2.3%	-0.2%	9.4%	9.9%	2.57
16 DynamicEdge Equity Portfolio	F	0.79%	2.85%	0.25	-0.41%	0.89	0.6568	0.8166	0.8264	0.0788	4.0%	3.4%	11.5%	9.4%	2.42
17 DynamicEdge Equity Class Portfolio	F	0.79%	2.84%	0.25	-0.41%	0.89	0.6619	0.8142	0.8274	0.0782	4.0%	3.4%	11.5%	9.4%	2.44
18 Marquis Equity Portfolio	F	0.79%	2.88%	0.25	-0.40%	0.88	0.7460	0.7827	0.8318	-0.0185	3.3%	1.7%	9.5%	9.4%	2.71
19 AGF Elements Global Portfolio	F	0.77%	2.83%	0.25	-0.51%	0.95	0.6141	0.8804	0.9028	0.1370	2.1%	3.4%	11.1%	9.1%	2.45
20 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.55%	2.60%	0.19	-0.36%	0.68	0.8846	0.6164	0.7378	-0.0910	3.9%	5.7%	5.2%	6.4%	2.43
21 BMO Equity Growth ETF Portfolio Fund	F	0.62%	3.26%	0.17	-0.63%	0.93	0.8077	0.6968	0.7888	-0.0149	4.2%	4.8%	10.3%	7.1%	1.78
Category Average		0.82%	2.64%	0.28	-0.27%	0.85	0.7243	0.8028	0.8479	0.0798	3.2%	4.3%	10.2%	10.0%	2.33

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Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

August 2016

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 WRAP Fund Report

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.

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