

Monthly WRAP Fund Report

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Paterson & Associates - Monthly WRAP Fund Report

January 2018

							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						Bond						
Conservative Portfolios		Typical Asset Mix: 70% - 90% Fixed Income / 10% - 30% Equity														
1	RBC Strategic Monthly Income Bond	B	0.48%	1.19%	0.35	0.18%	1.00	0.3463	0.6358	0.7223	0.7832	-1.4%	3.3%	3.3%	N/A	1.83
2	Marquis Balanced Income Portfolio	B	0.48%	1.20%	0.35	0.16%	0.90	0.6503	0.7233	0.7846	0.5948	-0.1%	5.8%	3.9%	5.8%	2.37
3	Scotia Select Balanced Income	B	0.43%	1.09%	0.34	0.12%	0.86	0.4787	0.7740	0.8138	0.7595	0.0%	4.5%	2.8%	5.2%	1.88
4	Scotia Partners Balanced Income Portfolio	B	0.41%	1.05%	0.33	0.11%	0.86	0.5173	0.7392	0.7801	0.7706	-0.1%	4.2%	2.8%	5.0%	2.14
5	Meritage Moderate Portfolio	B	0.41%	1.11%	0.32	0.10%	0.89	0.5706	0.7629	0.8197	0.7173	-0.3%	4.3%	2.9%	5.0%	2.16
6	Manulife Simplicity Moderate Portfolio	B	0.47%	1.28%	0.32	0.12%	1.00	0.5515	0.7991	0.8625	0.7016	0.5%	6.3%	3.2%	5.7%	2.09
7	CIBC Managed Income Plus Portfolio	B	0.40%	1.10%	0.30	0.10%	0.83	0.4795	0.8194	0.8758	0.7156	0.5%	4.8%	2.4%	4.8%	2.19
8	DynamicEdge Defensive Portfolio	B	0.29%	0.87%	0.26	0.06%	0.65	0.4683	0.7381	0.8083	0.7210	0.0%	3.9%	1.9%	3.5%	1.96
9	DynamicEdge Conservative Class Portfolio	C	0.44%	1.14%	0.33	0.05%	0.74	0.4686	0.8095	0.8555	0.6212	0.7%	7.0%	3.5%	5.3%	2.01
10	Symmetry Conservative Income Portfolio	C	0.34%	0.94%	0.30	0.07%	0.78	0.4817	0.7104	0.7629	0.8118	0.9%	5.0%	2.7%	4.1%	1.85
11	SEI Conservative Monthly Income Class S	C	0.36%	1.01%	0.30	0.06%	0.87	0.5451	0.7063	0.7658	0.8086	0.0%	3.2%	2.0%	4.4%	1.70
12	RBC Select Very Conservative Portfolio	C	0.35%	0.97%	0.30	0.06%	0.81	0.4903	0.7424	0.7884	0.8076	-0.3%	3.9%	2.2%	4.2%	1.68
13	TD Mgd Income Portfolio	C	0.39%	1.12%	0.29	0.08%	0.88	0.4163	0.8141	0.8293	0.7900	0.5%	4.4%	2.0%	4.7%	1.89
14	Meritas Income & Growth Portfolio	C	0.36%	1.04%	0.29	0.06%	0.83	0.5047	0.7927	0.8032	0.7603	0.0%	3.4%	2.2%	4.3%	2.05
15	Empire Life Emblem Conservative Portfolio	C	0.37%	1.09%	0.28	0.06%	0.87	0.5599	0.7845	0.7973	0.7173	-0.6%	3.1%	1.4%	4.4%	2.05
16	RBC Managed Payout Solution	C	0.33%	0.95%	0.28	0.06%	0.78	0.7516	0.6297	0.6792	0.6191	-0.3%	3.4%	2.6%	4.0%	1.62
17	Desjardins Chorus II Balanced Income Fund	C	0.42%	1.29%	0.28	0.05%	1.05	0.5201	0.7363	0.8415	0.7636	0.6%	6.4%	2.6%	5.1%	1.82
18	Scotia Selected Income Portfolio	C	0.35%	1.03%	0.28	0.05%	0.84	0.4338	0.6752	0.7436	0.8245	-0.2%	3.2%	1.9%	4.2%	1.77
19	Fidelity Income Portfolio	C	0.45%	1.39%	0.28	0.07%	1.06	0.3417	0.7682	0.8108	0.8116	-0.1%	4.2%	2.1%	5.4%	2.37
20	Meritage Moderate Income Portfolio	C	0.35%	1.05%	0.27	0.04%	0.87	0.6127	0.6703	0.7591	0.7210	-0.3%	4.1%	2.8%	4.2%	2.14
21	Desjardins Chorus II Balanced Income Corp. Class	C	0.40%	1.27%	0.27	0.06%	0.98	0.6082	0.7443	0.8424	0.6585	0.9%	7.0%	2.9%	4.9%	1.85
22	National Bank Conservative Strategy Portfolio	C	0.32%	0.95%	0.27	0.05%	0.76	0.5928	0.7309	0.8223	0.6982	0.8%	5.5%	2.4%	3.8%	1.75
23	TD Advantage Balanced Income Portfolio	C	0.36%	1.18%	0.26	0.02%	0.97	0.4370	0.7542	0.7810	0.8284	-0.1%	3.5%	1.5%	4.4%	1.97
24	CIBC Managed Income Portfolio	C	0.29%	0.89%	0.25	0.04%	0.71	0.3891	0.7440	0.8163	0.8344	0.1%	2.9%	1.5%	3.5%	1.80
25	Desjardins Chorus II Conservative Fund	C	0.34%	1.13%	0.25	0.01%	0.95	0.4803	0.6959	0.8085	0.8212	0.3%	5.1%	2.0%	4.1%	1.73
26	Desjardins Chorus II Conservative Corp. Class	C	0.32%	1.11%	0.24	0.01%	0.88	0.5862	0.7090	0.8172	0.6996	0.6%	6.0%	2.3%	3.9%	1.77
27	Quadrus Moderate Folio	C	0.34%	1.16%	0.24	0.00%	0.95	0.6330	0.7624	0.8189	0.6963	-0.1%	3.8%	1.6%	4.0%	2.36
28	BMO Select Trust Income Portfolio	C	0.33%	1.18%	0.23	0.00%	0.94	0.3928	0.7496	0.7961	0.8316	-0.1%	3.9%	1.7%	4.0%	1.88
29	National Bank Income Managed Portfolio	C	0.29%	1.03%	0.22	0.05%	0.69	0.7773	0.6200	0.7012	0.4161	1.1%	5.0%	2.2%	3.5%	0.00
30	National Bank Stable Income Managed Portfolio	C	0.15%	0.67%	0.13	-0.02%	0.46	0.6327	0.4613	0.6041	0.5308	0.8%	3.6%	1.4%	1.8%	0.00
31	Symmetry Conservative Portfolio	D	0.41%	1.08%	0.32	0.02%	0.74	0.5454	0.8051	0.8254	0.7006	1.2%	5.9%	3.0%	5.0%	2.16
32	Scotia Partners Income Portfolio	D	0.35%	0.94%	0.31	0.01%	0.64	0.5124	0.6461	0.7353	0.7920	-0.4%	3.4%	2.4%	4.2%	2.04
33	Sun Life Granite Conservative Portfolio Series A	D	0.41%	1.17%	0.30	-0.03%	0.84	0.4154	0.7762	0.8397	0.7852	0.3%	4.9%	2.2%	4.9%	0.00
34	Counsel Conservative Portfolio	D	0.41%	1.30%	0.27	-0.07%	0.91	0.4295	0.8029	0.8670	0.7319	1.0%	6.9%	2.4%	4.9%	2.79
35	TD Comfort Balanced Income Portfolio	D	0.34%	1.05%	0.26	-0.11%	0.49	0.6209	0.7426	0.7849	0.7248	0.0%	2.7%	1.7%	4.0%	1.75
36	Scotia INNOVA Income Portfolio	D	0.30%	0.94%	0.26	0.02%	0.78	0.4083	0.6788	0.7306	0.8632	-0.1%	2.7%	1.5%	3.6%	1.85
37	SEI Income 20/80 Class S	D	0.30%	0.97%	0.25	0.00%	0.84	0.4646	0.6591	0.7458	0.8776	0.0%	2.8%	1.4%	3.6%	1.44
38	Renaissance Optimal Income Portfolio	D	0.38%	1.30%	0.24	-0.02%	1.11	0.5820	0.6223	0.7500	0.7810	-1.7%	2.5%	1.7%	4.5%	1.98
39	Renaissance Optimal Conservative Income Portfolio	D	0.31%	1.03%	0.24	0.00%	0.88	0.4137	0.6438	0.7041	0.8847	-1.3%	1.1%	1.2%	N/A	1.62
40	Manulife Simplicity Conservative Portfolio	D	0.32%	1.10%	0.23	-0.01%	0.94	0.4358	0.6823	0.7676	0.8695	-0.1%	3.7%	1.6%	3.8%	1.90
41	Meritage Conservative Portfolio	D	0.29%	0.99%	0.23	0.00%	0.83	0.4508	0.6864	0.7802	0.8343	-0.6%	2.8%	1.8%	3.5%	2.15

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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
42 National Bank Conservative Diversified	D	0.27%	0.93%	0.22	-0.01%	0.78	0.4643	0.6928	0.7649	0.8322	0.7%	4.8%	1.6%	3.2%	1.91
43 TD Comfort Conservative Income	D	0.24%	0.87%	0.21	-0.03%	0.76	0.5112	0.6566	0.7257	0.8479	-0.4%	1.2%	0.9%	2.9%	1.53
44 Invesco Intactive Diversified Income Portfolio	D	0.30%	1.22%	0.19	-0.13%	0.80	0.6046	0.5918	0.7178	0.7833	1.2%	5.4%	1.9%	3.5%	1.98
45 Quadrus Conservative Folio	D	0.25%	1.04%	0.18	-0.07%	0.90	0.5336	0.6823	0.7649	0.8275	-0.2%	2.6%	1.0%	3.0%	2.24
46 Meritage Conservative Income Portfolio	D	0.22%	0.92%	0.17	-0.06%	0.79	0.4919	0.5742	0.6789	0.8478	-0.5%	2.1%	1.5%	2.6%	2.10
47 TD Target Return Conservative Fund	D	0.08%	1.10%	0.02	-0.07%	0.29	0.7179	0.2823	0.4174	0.2313	0.7%	-0.1%	1.3%	N/A	1.71
48 CI Portfolio Series Income Fund Class A	F	0.43%	1.20%	0.30	-0.03%	0.86	0.3324	0.7763	0.8255	0.7939	-0.2%	4.0%	2.3%	5.1%	2.01
49 TD Mgd Index Income Portfolio	F	0.42%	1.26%	0.28	-0.07%	0.93	0.4266	0.7398	0.8068	0.8532	0.2%	4.3%	2.0%	5.1%	1.49
50 Fidelity Global Income Portfolio	F	0.52%	1.65%	0.28	-0.10%	1.18	0.2356	0.7821	0.8185	0.7875	-0.1%	5.8%	2.8%	6.2%	2.37
51 BMO FundSelect Income Portfolio Series A	F	0.31%	1.07%	0.24	-0.10%	0.77	0.4124	0.7634	0.8043	0.8215	0.1%	4.0%	1.5%	3.7%	2.42
52 AGF Elements Yield Portfolio	F	0.37%	1.34%	0.23	-0.11%	0.91	0.3879	0.7254	0.8022	0.7541	-0.5%	4.5%	2.8%	4.4%	2.01
53 Desjardins Melodia Conservative Income Portfolio	F	0.30%	1.09%	0.22	-0.11%	0.78	0.5052	0.6770	0.7461	0.8504	-0.3%	3.2%	1.5%	N/A	1.96
54 BMO SelectClass Income Portfolio Series A	F	0.31%	1.19%	0.21	-0.15%	0.86	0.4168	0.7571	0.7972	0.8190	-0.3%	3.4%	0.9%	3.6%	2.33
55 Empire Life Emblem Diversified Income Portfolio	F	0.26%	1.02%	0.20	-0.03%	0.82	0.3376	0.7524	0.7531	0.8892	-0.5%	2.6%	0.9%	N/A	1.90
56 Desjardins Melodia Very Conservative Income Port	F	0.25%	1.01%	0.19	-0.13%	0.73	0.4359	0.6371	0.7005	0.9027	-0.4%	2.4%	1.0%	N/A	1.91
57 BMO Income ETF Portfolio Advisor Class	F	0.28%	1.22%	0.18	-0.08%	1.01	0.4440	0.6847	0.7611	0.8408	-0.3%	2.7%	1.1%	3.3%	1.67
58 Franklin Quotential Diversified Income Portfolio T	F	0.24%	1.26%	0.14	-0.21%	0.84	0.3641	0.6698	0.7723	0.7527	0.0%	3.8%	1.1%	2.8%	1.96
59 SEI Income 100 Class S	F	0.15%	0.87%	0.10	-0.13%	0.91	0.2075	0.4131	0.5106	0.9846	-0.5%	0.5%	0.0%	1.7%	1.44
60 Counsel Managed Yield Portfolio	F	0.14%	1.16%	0.07	-0.20%	0.96	0.5430	0.5014	0.6399	0.7717	-0.9%	0.8%	0.1%	1.6%	2.64
Category Average		0.34%	1.10%	0.25	0.00%	0.84	0.4895	0.6985	0.7675	0.7645	0.0%	3.9%	2.0%	4.1%	1.87

Balanced Portfolios

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

1 PH&N Balanced Fund Series D	A	0.74%	1.52%	0.45	0.33%	0.84	0.6796	0.7892	0.8579	0.5742	1.3%	10.0%	6.1%	9.1%	0.88
2 Scotia Partners Balanced Growth Portfolio	A	0.59%	1.39%	0.38	0.29%	0.54	0.5909	0.8349	0.8400	0.5881	0.8%	7.8%	4.5%	7.2%	2.24
3 Empire Life Emblem Moderate Growth Portfolio	A	0.57%	1.45%	0.35	0.22%	0.63	0.7006	0.8011	0.7801	0.4281	-0.7%	4.7%	3.6%	6.9%	2.35
4 Manulife Strategic Balanced Yield Portfolio	B	0.89%	1.79%	0.46	0.27%	0.67	0.5090	0.8150	0.6129	0.2034	1.8%	9.9%	7.6%	11.0%	2.25
5 Meritas Growth & Income Portfolio	B	0.59%	1.44%	0.37	0.25%	0.69	0.5823	0.8671	0.8466	0.5223	0.9%	6.9%	4.6%	7.2%	2.41
6 Meritage Growth Income Portfolio	B	0.54%	1.32%	0.36	0.17%	0.75	0.7435	0.7275	0.7626	0.4602	0.2%	6.3%	4.6%	6.5%	2.39
7 Meritage Growth Portfolio	B	0.58%	1.51%	0.34	0.17%	0.83	0.7076	0.7893	0.8188	0.4664	0.0%	6.1%	4.3%	7.0%	2.44
8 National Bank Moderate Strategic Portfolio	B	0.49%	1.29%	0.34	0.16%	0.96	0.5904	0.8066	0.8635	0.6280	1.2%	7.8%	3.7%	6.0%	2.07
9 Meritage Balanced Portfolio	B	0.48%	1.30%	0.33	0.13%	0.71	0.6694	0.7728	0.8248	0.5951	-0.1%	5.5%	3.5%	5.9%	2.42
10 SEI Income 40/60 Class S	B	0.46%	1.23%	0.32	0.11%	0.98	0.5640	0.7952	0.8521	0.7177	0.6%	5.5%	2.8%	5.6%	1.63
11 SEI Income 40/60 Class S	B	0.46%	1.23%	0.32	0.11%	0.98	0.5641	0.7951	0.8521	0.7176	0.6%	5.5%	2.8%	5.6%	1.63
12 RBC Select Choices Conservative Portfolio	B	0.43%	1.13%	0.32	0.11%	0.89	0.5966	0.7942	0.8294	0.6898	0.2%	4.8%	2.6%	5.2%	1.95
13 Empire Life Emblem Balanced Portfolio	B	0.46%	1.25%	0.32	0.14%	0.65	0.6330	0.8078	0.8056	0.5830	-0.6%	4.0%	2.4%	5.6%	2.25
14 Meritage Balanced Income Portfolio	B	0.43%	1.15%	0.32	0.11%	0.64	0.6813	0.7153	0.7674	0.6033	0.0%	5.1%	3.5%	5.2%	2.39
15 Axiom Balanced Income Portfolio	B	0.44%	1.21%	0.31	0.08%	1.01	0.6053	0.7417	0.8162	0.7372	0.4%	5.8%	2.9%	5.3%	2.08
16 National Bank Income and Growth Managed Portfolio	B	0.43%	1.34%	0.28	0.14%	0.83	0.7788	0.6499	0.7116	0.3367	1.5%	7.2%	3.7%	5.2%	0.00
17 Mawer Balanced Fund Class A	C	0.87%	1.63%	0.50	0.13%	0.81	0.4303	0.8902	0.8612	0.5935	1.7%	11.4%	6.6%	10.7%	0.94
18 Compass Balanced Portfolio	C	0.68%	1.29%	0.48	0.16%	0.57	0.6805	0.7888	0.7847	0.4403	1.3%	8.5%	5.5%	8.4%	1.90
19 Scotia INNOVA Balanced Income Portfolio	C	0.40%	1.10%	0.30	0.09%	0.87	0.4894	0.7887	0.8182	0.7540	0.2%	4.0%	2.3%	4.8%	1.97

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20 Axiom Diversified Monthly Income Portfolio	C	0.46%	1.33%	0.30	0.04%	0.86	0.8921	0.5543	0.6186	0.4126	-0.1%	4.5%	3.3%	5.5%	2.21
21 National Bank Moderate Diversified	C	0.39%	1.18%	0.28	0.05%	0.97	0.5854	0.7439	0.8049	0.7299	1.0%	6.1%	2.4%	4.7%	2.21
22 Scotia Selected Balanced Growth	D	0.61%	1.38%	0.40	-0.01%	0.67	0.5576	0.8421	0.8731	0.5804	0.9%	8.2%	4.8%	7.4%	2.00
23 RBC Select Choices Balanced Portfolio	D	0.63%	1.45%	0.39	0.01%	0.68	0.6530	0.8380	0.8380	0.4932	1.3%	8.6%	4.6%	7.7%	2.16
24 BMO Matchmaker Strategic Balanced Portfolio	D	0.59%	1.37%	0.39	-0.01%	0.66	0.5974	0.8638	0.8111	0.5846	0.5%	6.7%	4.0%	7.3%	0.00
25 National Bank Balanced Strategic Portfolio	D	0.65%	1.56%	0.38	-0.05%	0.76	0.5995	0.8506	0.8802	0.5363	1.6%	8.6%	4.5%	7.9%	2.24
26 National Bank Balanced Diversified	D	0.60%	1.50%	0.36	-0.06%	0.73	0.5822	0.8263	0.8588	0.5966	1.6%	9.1%	4.1%	7.3%	2.49
27 SEI Balanced 60/40-S	D	0.61%	1.52%	0.36	-0.07%	0.74	0.6305	0.8314	0.8751	0.5839	1.0%	8.0%	4.2%	7.4%	1.79
28 DynamicEdge Balanced Growth Class Portfolio	D	0.70%	1.79%	0.36	-0.06%	0.84	0.4612	0.8350	0.8611	0.4538	2.1%	13.1%	6.0%	8.6%	2.36
29 SEI Balanced 60/40 Class S	D	0.61%	1.52%	0.36	-0.07%	0.74	0.6306	0.8314	0.8752	0.5838	1.0%	8.0%	4.2%	7.4%	1.79
30 DynamicEdge Balanced Growth Portfolio	D	0.70%	1.79%	0.36	-0.07%	0.84	0.4614	0.8389	0.8635	0.4594	1.9%	12.5%	5.8%	8.5%	2.34
31 Marquis Balanced Growth Portfolio	D	0.65%	1.68%	0.35	-0.06%	0.78	0.5653	0.8430	0.8568	0.4312	2.1%	11.2%	4.6%	8.0%	2.54
32 Scotia INNOVA Balanced Growth Portfolio	D	0.55%	1.42%	0.35	-0.09%	0.71	0.5174	0.8642	0.8689	0.6277	0.8%	6.6%	3.6%	6.7%	2.09
33 DynamicEdge Balanced Portfolio	D	0.57%	1.49%	0.34	-0.08%	0.71	0.4625	0.8239	0.8648	0.5124	1.5%	10.1%	4.7%	6.9%	2.23
34 TD Advantage Balanced Growth Portfolio	D	0.57%	1.51%	0.34	-0.10%	0.73	0.6069	0.8578	0.8523	0.5558	0.7%	6.8%	3.6%	6.9%	2.20
35 DynamicEdge Balanced Class Portfolio	D	0.56%	1.48%	0.34	-0.08%	0.70	0.4738	0.8194	0.8630	0.5130	1.4%	9.8%	4.5%	6.8%	2.25
36 CC&L Diversified Income Portfolio	D	0.51%	1.35%	0.34	-0.07%	0.64	0.5862	0.8164	0.8247	0.6073	-0.2%	4.5%	3.1%	6.2%	2.11
37 Symmetry Balanced Portfolio	D	0.51%	1.34%	0.34	-0.09%	0.65	0.5684	0.8696	0.8529	0.5452	1.9%	7.6%	3.8%	6.2%	2.27
38 Marquis Balanced Portfolio	D	0.53%	1.40%	0.33	-0.07%	0.66	0.5745	0.8326	0.8603	0.4864	1.3%	8.3%	3.6%	6.4%	2.56
39 TD Comfort Balanced Growth Portfolio	D	0.54%	1.45%	0.33	-0.08%	0.68	0.6644	0.8133	0.8211	0.5835	0.3%	5.7%	3.5%	6.5%	2.02
40 Renaissance Optimal Growth & Income Portfolio	D	0.52%	1.41%	0.33	-0.09%	0.67	0.6124	0.7755	0.7873	0.6555	-1.9%	3.2%	3.3%	N/A	2.04
41 TD Comfort Balanced Portfolio	D	0.45%	1.27%	0.31	-0.08%	0.59	0.6722	0.7773	0.8012	0.6263	0.2%	4.3%	2.8%	5.5%	1.91
42 Desjardins Melodia Diversified Income Portfolio	D	0.46%	1.40%	0.29	-0.13%	0.65	0.6599	0.7345	0.8029	0.6452	0.0%	6.0%	3.3%	N/A	2.24
43 Quadrus Balanced Folio	D	0.48%	1.48%	0.28	-0.14%	0.68	0.7299	0.7931	0.8447	0.4913	0.6%	7.0%	3.3%	5.8%	2.43
44 Counsel Income Managed Portfolio	D	0.43%	1.35%	0.27	0.04%	0.80	0.7587	0.6721	0.7324	0.5433	0.8%	6.5%	2.7%	5.2%	2.90
45 Counsel Managed Portfolio	D	0.43%	1.45%	0.25	-0.10%	0.57	0.7872	0.6829	0.7231	0.4126	1.4%	6.8%	2.6%	5.1%	2.96
46 Desjardins Melodia Moderate Income Portfolio	D	0.35%	1.19%	0.25	-0.15%	0.55	0.5802	0.7086	0.7763	0.7658	-0.2%	4.3%	2.1%	N/A	2.09
47 CIBC Managed Monthly Income Balanced Portfolio	D	0.35%	1.16%	0.25	-0.01%	0.73	0.8119	0.6271	0.7262	0.5395	-0.8%	2.2%	1.7%	4.2%	2.21
48 Invesco Intactive Balanced Growth Portfolio Ser A	D	0.38%	1.50%	0.21	-0.17%	0.60	0.7720	0.6202	0.7337	0.5484	1.9%	8.0%	2.7%	4.5%	2.28
49 Counsel Managed High Yield Portfolio	D	0.35%	1.41%	0.21	-0.19%	0.60	0.4884	0.6126	0.7324	0.7760	-0.6%	4.3%	2.0%	4.2%	2.76
50 Invesco Intactive Balanced Income Portfolio Ser A	D	0.31%	1.32%	0.19	-0.20%	0.55	0.6606	0.6035	0.7280	0.7248	1.4%	6.0%	1.9%	3.6%	2.15
51 BMO Balanced Yield Plus ETF Portfolio	D	0.25%	1.33%	0.14	-0.20%	0.49	0.6665	0.5768	0.6694	0.5281	-0.2%	4.2%	1.8%	2.9%	1.71
52 TD Target Return Balanced Fund	D	0.08%	1.56%	0.01	-0.13%	0.22	0.7239	0.1761	0.3307	0.1324	1.6%	-0.6%	1.2%	N/A	2.25
53 Manulife Simplicity Global Balanced Portfolio	F	0.67%	1.61%	0.38	-0.07%	0.81	0.5054	0.8764	0.9108	0.5709	1.3%	10.0%	4.7%	8.2%	2.51
54 Sun Life Granite Balanced Portfolio A (CAD)	F	0.67%	1.64%	0.37	-0.09%	0.83	0.4968	0.8620	0.9031	0.6293	1.2%	9.4%	4.8%	8.2%	0.00
55 TD Mgd Index Balanced Growth Portfolio	F	0.64%	1.62%	0.36	-0.11%	0.82	0.5498	0.8589	0.8998	0.6431	1.1%	8.0%	4.4%	7.8%	1.60
56 TD Mgd Balanced Growth Portfolio	F	0.64%	1.64%	0.35	-0.12%	0.83	0.5174	0.8917	0.8961	0.5923	1.4%	8.6%	4.0%	7.8%	2.22
57 BMO SelectTrust Balanced Portfolio	F	0.64%	1.63%	0.35	-0.10%	0.81	0.5144	0.8618	0.8749	0.6115	1.2%	9.3%	4.5%	7.8%	2.21
58 Manulife Simplicity Balanced Fund	F	0.60%	1.52%	0.35	-0.10%	0.76	0.5658	0.8621	0.8948	0.5689	1.1%	9.1%	4.5%	7.3%	2.51
59 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.54%	1.42%	0.34	-0.10%	0.71	0.5377	0.8801	0.8664	0.5901	-0.1%	5.4%	3.0%	6.6%	2.46
60 Fidelity Balanced Portfolio	F	0.60%	1.60%	0.34	-0.13%	0.80	0.4475	0.8309	0.8652	0.7098	0.7%	7.3%	3.5%	7.3%	2.45
61 TD Mgd Inc & Mod Growth Portfolio	F	0.53%	1.37%	0.34	-0.11%	0.70	0.4722	0.8666	0.8752	0.6865	1.0%	6.7%	3.1%	6.4%	2.08
62 TD Mgd Income & Moderate Growth Portfolio	F	0.52%	1.37%	0.34	-0.11%	0.70	0.4722	0.8666	0.8751	0.6865	1.0%	6.7%	3.1%	6.4%	2.08
63 TD Mgd Index Income & Moderate Growth Portfolio	F	0.54%	1.43%	0.34	-0.12%	0.72	0.5110	0.8186	0.8708	0.7389	0.6%	6.1%	3.2%	6.6%	1.53

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Paterson & Associates - Monthly WRAP Fund Report

January 2018

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
64 CIBC Managed Balanced Portfolio	F	0.55%	1.46%	0.33	-0.12%	0.73	0.5352	0.8555	0.8905	0.6174	0.8%	7.0%	3.4%	6.6%	2.25
65 Symmetry Moderate Growth Portfolio	F	0.59%	1.59%	0.33	-0.11%	0.76	0.5876	0.8853	0.8520	0.4467	2.2%	9.5%	4.6%	7.1%	2.25
66 BMO FundSelect Balanced Portfolio Series A	F	0.57%	1.55%	0.33	-0.13%	0.77	0.5275	0.8855	0.8799	0.5649	1.5%	9.4%	4.1%	6.9%	2.59
67 Counsel Balanced Portfolio	F	0.57%	1.56%	0.33	-0.14%	0.77	0.4758	0.8410	0.8943	0.6337	1.8%	10.2%	3.7%	6.9%	2.86
68 Desjardins Chorus II Growth Fund	F	0.58%	1.57%	0.33	-0.11%	0.75	0.5808	0.7724	0.8826	0.6372	1.6%	10.7%	4.4%	7.0%	2.01
69 TD Advantage Balanced Portfolio	F	0.47%	1.31%	0.31	-0.12%	0.64	0.5423	0.8282	0.8373	0.6877	0.3%	5.2%	2.6%	5.7%	2.07
70 AGF Elements Balanced Portfolio	F	0.60%	1.74%	0.31	-0.20%	0.87	0.5146	0.8901	0.8986	0.5475	0.9%	8.5%	4.4%	7.2%	2.33
71 Desjardins Chorus II Growth Corporate Class	F	0.55%	1.58%	0.31	-0.12%	0.73	0.6513	0.7618	0.8591	0.5516	1.5%	10.3%	4.3%	6.6%	2.07
72 BMO SelectClass Balanced Portfolio Series A	F	0.56%	1.63%	0.31	-0.17%	0.80	0.5309	0.8577	0.8691	0.6005	1.2%	9.4%	4.0%	6.8%	2.50
73 Scotia INNOVA Balanced Income Portfolio	F	0.43%	1.20%	0.31	-0.11%	0.59	0.4969	0.8296	0.8346	0.6951	0.6%	5.1%	2.8%	5.2%	1.94
74 Desjardins Melodia Balanced Growth Portfolio	F	0.54%	1.60%	0.30	-0.18%	0.79	0.5991	0.7991	0.8926	0.6287	1.3%	10.6%	4.4%	N/A	2.31
75 Franklin Quotential Balanced Growth Portfolio A	F	0.56%	1.67%	0.30	-0.21%	0.71	0.5540	0.8559	0.9133	0.5090	0.8%	7.4%	3.1%	6.8%	2.32
76 Scotia Global Balanced	F	0.66%	1.99%	0.30	-0.16%	0.90	0.1329	0.8043	0.7623	0.6015	0.2%	8.9%	3.1%	7.9%	2.00
77 CI Portfolio Series Conservative Fund Class A	F	0.46%	1.34%	0.30	-0.15%	0.67	0.4626	0.8555	0.8653	0.6891	-0.6%	4.1%	2.2%	5.5%	2.32
78 Desjardins Chorus II Balanced Growth Fund	F	0.48%	1.43%	0.29	-0.15%	0.69	0.5668	0.7607	0.8638	0.6965	0.8%	7.3%	3.1%	5.8%	1.88
79 Desjardins Chorus II Balanced Growth Corp. Class	F	0.47%	1.39%	0.29	-0.13%	0.65	0.6341	0.7599	0.8531	0.6155	1.0%	7.8%	3.4%	5.6%	1.92
80 BMO Balanced ETF Portfolio Class	F	0.54%	1.66%	0.29	-0.18%	0.78	0.6009	0.7844	0.8494	0.5839	0.1%	7.3%	4.1%	6.5%	1.72
81 Desjardins Melodia Diversified Growth Portfolio	F	0.46%	1.44%	0.28	-0.19%	0.71	0.5795	0.7750	0.8724	0.6946	1.0%	8.8%	3.6%	N/A	2.22
82 Franklin Quotential Balanced Income Portfolio A	F	0.45%	1.41%	0.28	-0.19%	0.70	0.5062	0.8321	0.9052	0.6262	0.3%	5.3%	2.2%	5.4%	2.12
83 AGF Elements Conservative Portfolio	F	0.47%	1.50%	0.27	-0.22%	0.76	0.4054	0.8638	0.8771	0.6734	0.2%	5.9%	3.3%	5.6%	2.33
84 Desjardins Melodia Moderate Growth Portfolio	F	0.40%	1.32%	0.26	-0.19%	0.64	0.5401	0.7562	0.8475	0.7637	0.6%	6.9%	2.7%	N/A	2.15
Category Average		0.53%	1.45%	0.32	-0.05%	0.73	0.5834	0.7911	0.8268	0.5833	0.8%	7.2%	3.7%	6.6%	2.09

Growth Portfolios

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

1	Meritas Growth Portfolio	A	0.72%	1.66%	0.40	0.35%	0.76	0.5781	0.8889	0.8463	0.4261	0.9%	8.2%	5.7%	8.8%	2.49
2	Empire Life Emblem Growth Portfolio	A	0.66%	1.68%	0.36	0.24%	0.76	0.7493	0.7529	0.7272	0.2998	-0.8%	5.3%	4.7%	8.0%	2.40
3	Sun Life Granite Growth Portfolio Series A	B	0.80%	1.90%	0.39	0.14%	1.25	0.5115	0.8739	0.9065	0.5862	1.4%	10.6%	5.6%	9.8%	0.00
4	DynamicEdge Growth Portfolio	B	0.84%	2.11%	0.37	0.21%	1.18	0.4458	0.8406	0.8529	0.4210	2.7%	16.0%	7.3%	10.3%	2.43
5	DynamicEdge Growth Class Portfolio	B	0.84%	2.11%	0.37	0.21%	1.18	0.4485	0.8400	0.8560	0.4208	2.5%	16.1%	7.3%	10.2%	2.45
6	Meritage Equity Income Portfolio	B	0.58%	1.52%	0.34	0.19%	0.71	0.7671	0.7030	0.7412	0.3661	0.4%	7.4%	5.1%	7.0%	2.50
7	Axiom Long-Term Growth Portfolio	B	0.60%	1.65%	0.33	0.13%	0.84	0.8388	0.6718	0.7591	0.3807	1.0%	9.4%	5.0%	7.3%	2.37
8	Counsel Growth Portfolio	C	0.72%	1.81%	0.36	0.11%	1.14	0.5049	0.8569	0.9002	0.5462	2.5%	13.2%	4.8%	8.7%	2.98
9	Counsel World Managed Portfolio	C	0.54%	1.56%	0.31	0.05%	0.94	0.5897	0.8208	0.8539	0.5268	2.8%	11.0%	3.2%	6.6%	3.12
10	BMO Matchmaker Strategic Growth Portfolio	D	0.78%	1.77%	0.41	0.02%	0.70	0.6423	0.8414	0.8055	0.4649	1.5%	10.3%	5.7%	9.6%	0.00
11	Scotia Partners Growth Portfolio	D	0.73%	1.67%	0.40	-0.02%	0.69	0.5973	0.8714	0.8346	0.4685	1.6%	10.7%	5.6%	8.9%	2.35
12	SEI Growth 80/20 Class S	D	0.76%	1.80%	0.39	-0.05%	0.75	0.6521	0.8557	0.8730	0.4434	1.5%	10.4%	5.7%	9.3%	1.89
13	BMO FundSelect Growth Portfolio Series A	D	0.79%	1.92%	0.38	-0.09%	0.81	0.5590	0.8986	0.8740	0.4595	2.5%	13.1%	6.1%	9.6%	2.69
14	Marquis Growth Portfolio	D	0.78%	1.96%	0.37	-0.07%	0.79	0.5587	0.8495	0.8454	0.3806	2.7%	13.5%	5.7%	9.6%	2.54
15	CI Portfolio Series Growth Fund Class A	D	0.74%	1.86%	0.37	-0.07%	0.75	0.6407	0.8640	0.8366	0.3523	0.8%	9.0%	5.2%	9.0%	2.44
16	CI Portfolio Series Balanced Growth Fund Class A	D	0.68%	1.71%	0.36	-0.09%	0.71	0.6083	0.8802	0.8617	0.4408	0.7%	8.6%	4.7%	8.3%	2.45

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January 2018

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
17 TD Advantage Growth Portfolio	D	0.68%	1.73%	0.36	-0.09%	0.71	0.6481	0.8607	0.8455	0.4441	1.1%	8.6%	4.7%	8.3%	2.27
18 Sun Life Granite Moderate Portfolio Series A	D	0.56%	1.42%	0.35	-0.09%	0.72	0.4733	0.8390	0.8871	0.6837	0.7%	7.1%	3.6%	6.9%	0.00
19 Axiom Canadian Growth Portfolio	D	0.47%	1.70%	0.24	-0.05%	0.94	0.9563	0.3947	0.4828	0.1715	-0.1%	5.2%	3.8%	5.6%	2.32
20 Invesco Intactive Growth Portfolio Series A	D	0.45%	1.72%	0.23	-0.15%	0.55	0.8247	0.6176	0.7109	0.3607	2.4%	9.9%	3.6%	5.4%	2.34
21 Dynamic Diversified Real Asset Fund	D	0.35%	3.31%	0.09	-0.27%	1.12	0.5183	-0.0373	0.1432	0.4631	2.4%	0.7%	4.1%	3.6%	2.41
22 Fidelity Growth Portfolio	F	0.79%	1.83%	0.40	-0.05%	0.78	0.5218	0.8665	0.8858	0.5705	2.0%	11.2%	5.5%	9.8%	2.48
23 TD Mgd Index Aggressive Growth Portfolio	F	0.80%	1.92%	0.38	-0.10%	0.83	0.6067	0.8756	0.9084	0.5145	1.7%	10.6%	6.0%	9.8%	1.63
24 Fidelity Global Growth Portfolio	F	0.91%	2.23%	0.38	-0.14%	0.97	0.3797	0.8931	0.8977	0.5752	2.7%	15.3%	6.8%	11.1%	2.50
25 TD Mgd Aggressive Growth Portfolio	F	0.77%	1.90%	0.38	-0.12%	0.82	0.5487	0.9053	0.8978	0.5000	1.8%	10.5%	5.2%	9.4%	2.31
26 Sun Life Granite Balanced Growth Port A (CAD)	F	0.70%	1.72%	0.37	-0.10%	0.74	0.5010	0.8638	0.8992	0.6164	0.9%	8.3%	4.5%	8.5%	0.00
27 Manulife Simplicity Growth Portfolio	F	0.73%	1.80%	0.37	-0.10%	0.77	0.5789	0.8736	0.8990	0.4798	1.6%	11.7%	5.8%	8.9%	2.64
28 BMO SelectClass Growth Portfolio Series A	F	0.80%	2.01%	0.37	-0.13%	0.86	0.5118	0.8863	0.8785	0.5366	1.9%	12.4%	5.8%	9.8%	2.61
29 Axiom Global Growth Portfolio	F	0.80%	2.03%	0.36	-0.15%	0.88	0.4977	0.8826	0.9209	0.5212	2.4%	14.5%	6.6%	9.8%	2.43
30 Axiom Foreign Growth Portfolio	F	0.99%	2.56%	0.36	-0.23%	1.12	0.3213	0.9094	0.9195	0.5186	3.3%	18.4%	7.9%	12.1%	2.42
31 CI Portfolio Series Balanced Fund Class A	F	0.60%	1.55%	0.35	-0.11%	0.66	0.5536	0.8943	0.8672	0.5208	0.3%	6.7%	3.7%	7.3%	2.43
32 CIBC Managed Balanced Growth Portfolio	F	0.69%	1.80%	0.35	-0.15%	0.77	0.5076	0.8625	0.8960	0.5999	1.5%	10.2%	4.9%	8.4%	2.46
33 Symmetry Growth Portfolio	F	0.70%	1.88%	0.34	-0.13%	0.77	0.5973	0.8836	0.8482	0.3614	2.9%	12.0%	5.6%	8.5%	2.44
34 Desjardins Chorus II High Growth Fund	F	0.67%	1.82%	0.33	-0.14%	0.75	0.6011	0.7949	0.8937	0.5529	2.0%	12.8%	5.2%	8.1%	2.22
35 Desjardins Melodia Maximum Growth Portfolio	F	0.73%	2.02%	0.33	-0.20%	0.86	0.6248	0.8235	0.9083	0.5068	2.2%	14.5%	6.1%	N/A	2.56
36 Fidelity Global Balanced Portfolio	F	0.69%	1.95%	0.33	-0.20%	0.82	0.3047	0.8412	0.8741	0.7065	1.3%	10.3%	4.6%	8.4%	2.46
37 Desjardins Melodia Aggressive Growth Portfolio	F	0.66%	1.85%	0.32	-0.19%	0.78	0.6214	0.8147	0.9044	0.5470	1.8%	13.0%	5.5%	N/A	2.47
38 Desjardins Chorus II High Growth Corp. Class	F	0.63%	1.80%	0.32	-0.14%	0.71	0.6670	0.7738	0.8633	0.4809	1.9%	12.1%	5.1%	7.6%	2.25
39 AGF Elements Growth Portfolio	F	0.76%	2.22%	0.31	-0.29%	0.97	0.4399	0.9198	0.9038	0.4703	2.3%	12.2%	6.4%	9.2%	2.33
40 Franklin Quotential Growth Portfolio A	F	0.68%	1.98%	0.31	-0.23%	0.84	0.5533	0.8701	0.9095	0.4251	1.3%	9.3%	4.0%	8.2%	2.42
41 Quadrus Advanced Folio	F	0.60%	1.82%	0.30	-0.15%	0.69	0.7662	0.7826	0.8167	0.3615	1.6%	9.7%	4.4%	7.3%	2.48
42 Renaissance Optimal Inflation Opportunities Portfolio	F	0.37%	1.80%	0.17	-0.25%	0.67	0.3046	0.4889	0.6834	0.7513	2.1%	6.4%	0.6%	4.3%	2.27
Category Average		0.69%	1.88%	0.34	-0.06%	0.83	0.5743	0.8021	0.8314	0.4815	1.7%	10.6%	5.2%	8.4%	2.20

Aggressive Growth Portfolios

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

1 Empire Life Emblem Aggressive Growth Portfolio	A	0.77%	1.98%	0.36	0.33%	0.68	0.7584	0.7406	0.7091	0.2142	-0.6%	6.6%	5.8%	9.4%	2.55
2 Quadrus Aggressive Folio	B	0.73%	2.18%	0.31	0.23%	0.77	0.7782	0.7674	0.7911	0.2640	2.2%	11.9%	5.7%	8.8%	2.47
3 Scotia Partners Maximum Growth Portfolio	D	0.82%	1.91%	0.40	-0.02%	0.78	0.5992	0.8792	0.8240	0.4049	2.0%	12.4%	6.3%	10.1%	2.46
4 SEI Growth 100 Class S	D	0.90%	2.12%	0.40	-0.05%	0.71	0.6560	0.8569	0.8603	0.3440	1.9%	12.6%	7.1%	11.1%	1.87
5 BMO FundSelect Equity Growth Portfolio Series A	D	0.99%	2.33%	0.40	-0.09%	0.80	0.5529	0.9011	0.8682	0.3933	3.5%	17.0%	7.9%	12.2%	2.85
6 DynamicEdge Equity Class Portfolio	D	1.03%	2.50%	0.39	-0.09%	0.82	0.4350	0.8420	0.8481	0.3834	3.5%	20.3%	9.2%	12.7%	2.46
7 Counsel All Equity Portfolio	D	0.87%	2.10%	0.39	-0.09%	0.71	0.5159	0.8616	0.8971	0.4803	3.2%	16.5%	6.0%	10.7%	3.09
8 DynamicEdge Equity Portfolio	D	1.02%	2.51%	0.38	-0.09%	0.82	0.4296	0.8441	0.8477	0.3885	3.5%	19.9%	9.1%	12.6%	2.44
9 CI Portfolio Series Maximum Growth Fund Class A	D	0.86%	2.14%	0.37	-0.08%	0.69	0.6445	0.8591	0.8161	0.2866	1.2%	10.8%	6.4%	10.5%	2.43
10 Marquis Equity Portfolio	D	0.93%	2.32%	0.37	-0.10%	0.76	0.5479	0.8516	0.8363	0.3339	3.4%	16.6%	6.8%	11.3%	2.68
11 TD Advantage Aggressive Growth Portfolio	D	0.80%	1.99%	0.37	-0.08%	0.65	0.6724	0.8532	0.8282	0.3500	1.5%	10.4%	5.8%	9.8%	2.27
12 Invesco Intactive Maximum Growth Portfolio Ser A	D	0.60%	2.04%	0.26	-0.10%	0.52	0.8197	0.6246	0.6788	0.1771	2.8%	11.6%	4.9%	7.2%	2.42

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Paterson & Associates - Monthly WRAP Fund Report

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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
13 TD U.S. Equity Portfolio	F	1.53%	3.30%	0.44	-0.25%	1.09	0.2610	0.9736	0.7709	0.3793	4.3%	19.6%	11.3%	19.2%	2.40
14 TD Mgd Index Max Eqty Growth Portfolio	F	0.97%	2.26%	0.40	-0.09%	0.78	0.6270	0.8809	0.9009	0.4190	2.3%	13.3%	7.7%	11.9%	1.68
15 BMO SelectClass Equity Growth Portfolio Series A	F	0.96%	2.33%	0.39	-0.13%	0.80	0.4928	0.9007	0.8805	0.4842	2.8%	16.1%	7.2%	11.8%	2.71
16 TD Mgd Max Equity Growth Portfolio	F	0.88%	2.17%	0.38	-0.14%	0.75	0.5589	0.9075	0.8953	0.4318	2.2%	12.2%	6.0%	10.8%	2.46
17 Axiom All Equity Portfolio	F	0.96%	2.41%	0.37	-0.16%	0.83	0.5233	0.8774	0.9087	0.4358	3.4%	18.8%	8.6%	11.8%	2.43
18 CIBC Managed Aggressive Growth Portfolio	F	0.87%	2.25%	0.36	-0.19%	0.78	0.4881	0.8872	0.9082	0.5178	2.3%	14.6%	6.8%	10.6%	2.48
19 Desjardins Chorus II Maximum Growth Fund	F	0.74%	1.98%	0.34	-0.14%	0.81	0.6004	0.8044	0.8977	0.5169	2.4%	14.3%	5.9%	9.0%	2.27
20 Symmetry Equity Portfolio	F	0.85%	2.33%	0.34	-0.21%	0.78	0.5724	0.8874	0.8381	0.2866	4.0%	15.6%	7.1%	10.3%	2.47
21 Desjardins Chorus II Maximum Growth Corp. Class	F	0.70%	1.96%	0.33	-0.13%	0.77	0.6706	0.7781	0.8612	0.4383	2.3%	13.7%	5.9%	8.5%	2.30
22 AGF Elements Global Portfolio	F	0.92%	2.61%	0.33	-0.33%	0.92	0.4121	0.9282	0.8987	0.4205	3.2%	15.2%	7.9%	11.1%	2.49
23 BMO Equity Growth ETF Portfolio Fund	F	0.82%	2.37%	0.32	-0.21%	0.76	0.6344	0.8150	0.8319	0.3430	2.3%	15.1%	7.5%	9.9%	1.78
24 Franklin Quotential Global Growth Portfolio A	F	0.86%	2.50%	0.32	-0.32%	0.86	0.4847	0.8868	0.9131	0.3784	2.1%	12.0%	4.9%	10.4%	2.58
Category Average		0.89%	2.27%	0.36	-0.11%	0.78	0.5723	0.8504	0.8463	0.3780	2.6%	14.5%	7.0%	10.9%	2.42

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Methodology & Ratings Definitions

January 2018

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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