

Monthly WRAP Fund Report

Prepared March 12, 2018

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Paterson & Associates - Monthly WRAP Fund Report

February 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%	1.18%	0.36	0.20%	0.99	0.3339	0.6341	0.7200	0.7828	-0.8%	1.6%	3.3%	N/A	1.83
2	Marquis Balanced Income Portfolio	B	0.44%	1.22%	0.31	0.14%	0.91	0.6637	0.7180	0.7808	0.5834	-2.0%	2.4%	2.9%	5.3%	2.37
3	Scotia Select Balanced Income	B	0.39%	1.09%	0.31	0.12%	0.86	0.4885	0.7699	0.8167	0.7539	-1.1%	2.2%	2.1%	4.7%	1.88
4	Scotia Partners Balanced Income Portfolio	B	0.38%	1.05%	0.31	0.10%	0.85	0.5244	0.7348	0.7836	0.7660	-1.2%	2.1%	2.2%	4.6%	2.14
5	Manulife Simplicity Moderate Portfolio	B	0.44%	1.28%	0.30	0.11%	1.00	0.5558	0.7981	0.8634	0.6972	-0.7%	4.1%	2.5%	5.3%	2.09
6	Meritage Moderate Portfolio	B	0.38%	1.11%	0.29	0.10%	0.88	0.5772	0.7600	0.8213	0.7116	-1.4%	2.3%	2.2%	4.6%	2.16
7	CIBC Managed Income Plus Portfolio	B	0.36%	1.09%	0.28	0.10%	0.83	0.4851	0.8163	0.8801	0.7114	-0.6%	3.0%	1.9%	4.4%	2.19
8	DynamicEdge Defensive Portfolio	B	0.27%	0.86%	0.24	0.06%	0.65	0.4729	0.7350	0.8107	0.7169	-0.7%	2.3%	1.4%	3.2%	1.96
9	DynamicEdge Conservative Class Portfolio	C	0.41%	1.14%	0.31	0.04%	0.74	0.4766	0.8094	0.8558	0.6165	-0.6%	4.6%	2.6%	5.0%	2.01
10	SEI Conservative Monthly Income Class S	C	0.33%	1.01%	0.27	0.05%	0.86	0.5511	0.7024	0.7683	0.8041	-1.1%	1.2%	1.6%	4.0%	1.70
11	RBC Select Very Conservative Portfolio	C	0.32%	0.97%	0.27	0.06%	0.81	0.4992	0.7394	0.7898	0.8020	-1.3%	1.9%	1.7%	3.9%	1.68
12	TD Mgd Income Portfolio	C	0.36%	1.11%	0.27	0.08%	0.87	0.4219	0.8110	0.8335	0.7869	-0.6%	2.5%	1.5%	4.3%	1.86
13	Symmetry Conservative Income Portfolio	C	0.31%	0.95%	0.27	0.06%	0.78	0.4964	0.7067	0.7623	0.8026	-0.6%	2.5%	2.1%	3.8%	1.85
14	Meritas Income & Growth Portfolio	C	0.33%	1.04%	0.27	0.07%	0.83	0.5062	0.7906	0.8052	0.7571	-0.9%	1.9%	1.6%	4.0%	0.00
15	Fidelity Income Portfolio	C	0.43%	1.38%	0.27	0.09%	1.05	0.3385	0.7674	0.8108	0.8103	-0.6%	2.6%	1.8%	5.1%	2.37
16	Scotia Selected Income Portfolio	C	0.32%	1.03%	0.26	0.05%	0.84	0.4394	0.6709	0.7462	0.8212	-1.1%	1.3%	1.5%	3.9%	1.77
17	Desjardins Chorus II Balanced Income Fund	C	0.39%	1.29%	0.25	0.05%	1.05	0.5276	0.7344	0.8422	0.7583	-0.8%	3.6%	2.0%	4.6%	1.82
18	RBC Managed Payout Solution	C	0.30%	0.96%	0.25	0.05%	0.78	0.7590	0.6247	0.6797	0.6101	-1.6%	1.2%	1.9%	3.6%	1.62
19	Empire Life Emblem Conservative Portfolio	C	0.33%	1.10%	0.25	0.05%	0.87	0.5754	0.7782	0.7954	0.7057	-2.2%	0.9%	0.6%	4.0%	2.05
20	National Bank Conservative Strategy Portfolio	C	0.29%	0.94%	0.25	0.05%	0.75	0.5967	0.7275	0.8248	0.6934	-0.3%	3.8%	2.0%	3.5%	1.75
21	Desjardins Chorus II Balanced Income Corp. Class	C	0.37%	1.27%	0.24	0.05%	0.99	0.6158	0.7419	0.8426	0.6520	-0.7%	4.1%	2.2%	4.4%	1.85
22	Meritage Moderate Income Portfolio	C	0.32%	1.06%	0.24	0.03%	0.87	0.6226	0.6675	0.7587	0.7129	-1.7%	1.8%	2.0%	3.8%	2.14
23	CIBC Managed Income Portfolio	C	0.27%	0.88%	0.23	0.04%	0.70	0.3898	0.7397	0.8200	0.8329	-0.5%	1.7%	1.3%	3.2%	1.80
24	TD Advantage Balanced Income Portfolio	C	0.33%	1.18%	0.23	0.02%	0.96	0.4408	0.7507	0.7841	0.8257	-1.3%	1.6%	1.0%	4.0%	1.97
25	Scotia INNOVA Income Portfolio	C	0.27%	0.93%	0.23	0.02%	0.77	0.4143	0.6731	0.7352	0.8614	-1.0%	1.0%	1.2%	3.3%	1.85
26	Desjardins Chorus II Conservative Fund	C	0.32%	1.13%	0.23	0.01%	0.94	0.4873	0.6936	0.8097	0.8166	-0.9%	2.8%	1.5%	3.8%	1.73
27	BMO Select Trust Income Portfolio	C	0.31%	1.17%	0.22	0.01%	0.93	0.3896	0.7461	0.7978	0.8301	-0.9%	2.3%	1.6%	3.7%	1.88
28	Quadrus Moderate Folio	C	0.31%	1.16%	0.21	0.00%	0.94	0.6342	0.7593	0.8216	0.6921	-1.1%	1.9%	1.0%	3.7%	2.36
29	Desjardins Chorus II Conservative Corp. Class	C	0.29%	1.11%	0.21	0.01%	0.88	0.5934	0.7064	0.8179	0.6935	-0.8%	3.6%	1.8%	3.5%	1.77
30	National Bank Income Managed Portfolio	C	0.26%	1.03%	0.20	0.03%	0.70	0.7819	0.6164	0.7019	0.4089	-0.3%	3.0%	1.5%	3.1%	0.00
31	National Bank Stable Income Managed Portfolio	C	0.13%	0.68%	0.10	-0.03%	0.47	0.6454	0.4570	0.6040	0.5210	-0.5%	2.1%	1.0%	1.5%	0.00
32	Symmetry Conservative Portfolio	D	0.37%	1.09%	0.29	0.00%	0.74	0.5599	0.8003	0.8235	0.6903	-0.6%	3.0%	2.2%	4.5%	2.16
33	Scotia Partners Income Portfolio	D	0.32%	0.94%	0.28	0.00%	0.64	0.5187	0.6419	0.7375	0.7874	-1.4%	1.6%	1.9%	3.9%	2.04
34	Fidelity Global Income Portfolio	D	0.51%	1.65%	0.27	-0.09%	1.18	0.2283	0.7820	0.8165	0.7869	-0.2%	3.9%	2.7%	6.1%	2.37
35	Sun Life Granite Conservative Portfolio Series A	D	0.37%	1.16%	0.27	-0.05%	0.84	0.4268	0.7718	0.8432	0.7798	-1.1%	2.7%	1.6%	4.5%	0.00
36	Counsel Conservative Portfolio	D	0.39%	1.29%	0.26	-0.07%	0.91	0.4242	0.8009	0.8678	0.7296	0.2%	4.9%	2.0%	4.7%	2.79
37	Renaissance Optimal Conservative Income Portfolio	D	0.30%	1.03%	0.23	0.02%	0.86	0.4154	0.6449	0.7051	0.8842	-1.8%	-0.3%	0.9%	N/A	1.62
38	TD Comfort Balanced Income Portfolio	D	0.30%	1.05%	0.23	-0.12%	0.49	0.6286	0.7384	0.7868	0.7182	-1.4%	0.8%	1.1%	3.6%	1.75
39	SEI Income 20/80 Class S	D	0.28%	0.97%	0.22	0.00%	0.84	0.4694	0.6552	0.7479	0.8744	-1.0%	1.3%	1.0%	3.3%	1.43
40	Manulife Simplicity Conservative Portfolio	D	0.29%	1.10%	0.21	-0.01%	0.93	0.4363	0.6790	0.7692	0.8675	-1.0%	2.1%	1.3%	3.5%	1.90
41	Meritage Conservative Portfolio	D	0.27%	0.99%	0.21	0.00%	0.82	0.4510	0.6841	0.7814	0.8322	-1.3%	1.4%	1.4%	3.2%	2.15

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
42 Renaissance Optimal Income Portfolio	D	0.34%	1.30%	0.21	-0.02%	1.11	0.5899	0.6165	0.7528	0.7754	-2.8%	0.0%	1.1%	4.0%	1.98
43 National Bank Conservative Diversified	D	0.24%	0.93%	0.20	-0.01%	0.78	0.4697	0.6893	0.7671	0.8285	-0.5%	3.1%	1.2%	2.9%	1.91
44 TD Comfort Conservative Income	D	0.22%	0.87%	0.18	-0.03%	0.75	0.5139	0.6518	0.7284	0.8452	-1.2%	0.1%	0.5%	2.6%	1.53
45 Empire Life Emblem Diversified Income Portfolio	D	0.24%	1.01%	0.18	-0.02%	0.81	0.3538	0.7519	0.7533	0.8846	-1.6%	0.9%	0.4%	N/A	1.90
46 BMO Income ETF Portfolio Advisor Class	D	0.27%	1.22%	0.17	-0.06%	1.01	0.4427	0.6893	0.7616	0.8417	-1.2%	1.1%	0.8%	3.2%	1.67
47 Quadrus Conservative Folio	D	0.23%	1.04%	0.17	-0.06%	0.89	0.5305	0.6777	0.7670	0.8258	-1.0%	1.2%	0.6%	2.7%	2.24
48 Meritage Conservative Income Portfolio	D	0.20%	0.92%	0.15	-0.06%	0.79	0.4965	0.5727	0.6800	0.8445	-1.5%	0.5%	1.1%	2.4%	2.10
49 TD Target Return Conservative Fund	D	0.06%	1.11%	0.00	-0.09%	0.29	0.7251	0.2869	0.4211	0.2299	-1.0%	-0.8%	0.4%	N/A	1.70
50 CI Portfolio Series Income Fund Class A	F	0.40%	1.20%	0.28	-0.04%	0.86	0.3382	0.7736	0.8281	0.7907	-1.2%	1.5%	2.0%	4.8%	2.01
51 TD Mgd Index Income Portfolio	F	0.39%	1.26%	0.26	-0.08%	0.93	0.4305	0.7371	0.8089	0.8503	-1.0%	2.3%	1.5%	4.7%	1.49
52 AGF Elements Yield Portfolio	F	0.37%	1.33%	0.23	-0.10%	0.92	0.3736	0.7245	0.7988	0.7534	-0.6%	2.5%	2.7%	4.4%	2.01
53 BMO FundSelect Income Portfolio Series A	F	0.29%	1.06%	0.21	-0.10%	0.77	0.4129	0.7595	0.8079	0.8199	-0.8%	2.2%	1.2%	3.4%	2.42
54 Desjardins Melodia Conservative Income Portfolio	F	0.29%	1.09%	0.21	-0.11%	0.78	0.5154	0.6775	0.7468	0.8457	-1.6%	1.0%	1.1%	N/A	1.96
55 BMO SelectClass Income Portfolio Series A	F	0.28%	1.19%	0.19	-0.15%	0.86	0.4123	0.7532	0.7989	0.8175	-1.0%	1.9%	0.7%	3.4%	2.33
56 Desjardins Melodia Very Conservative Income Port	F	0.24%	1.00%	0.18	-0.13%	0.73	0.4455	0.6382	0.7019	0.8991	-1.5%	0.5%	0.7%	N/A	1.91
57 Invesco Intactive Diversified Income Portfolio	F	0.27%	1.23%	0.17	-0.14%	0.81	0.6114	0.5936	0.7183	0.7788	-0.4%	3.4%	1.2%	3.2%	1.98
58 Franklin Quotential Diversified Income Portfolio T	F	0.20%	1.25%	0.11	-0.22%	0.83	0.3737	0.6645	0.7759	0.7480	-1.2%	1.2%	0.6%	2.3%	1.96
59 SEI Income 100 Class S	F	0.13%	0.86%	0.09	-0.13%	0.91	0.2053	0.4045	0.5103	0.9847	-1.0%	-0.4%	0.0%	1.6%	1.47
60 Counsel Managed Yield Portfolio	F	0.12%	1.16%	0.06	-0.19%	0.95	0.5331	0.4955	0.6392	0.7699	-1.4%	-0.8%	0.2%	1.4%	2.64
Category Average		0.31%	1.10%	0.23	0.00%	0.84	0.4940	0.6956	0.7688	0.7604	-1.0%	1.9%	1.5%	3.8%	1.83

Balanced Portfolios

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

1 PH&N Balanced Fund Series D	A	0.70%	1.53%	0.42	0.33%	0.83	0.6876	0.7877	0.8561	0.5672	-0.8%	6.9%	4.9%	8.6%	0.88
2 Scotia Partners Balanced Growth Portfolio	A	0.54%	1.38%	0.35	0.28%	0.53	0.5994	0.8311	0.8434	0.5811	-0.9%	5.0%	3.4%	6.6%	2.24
3 Meritas Growth & Income Portfolio	A	0.56%	1.44%	0.35	0.26%	0.67	0.5840	0.8666	0.8479	0.5176	-0.5%	4.7%	3.6%	6.8%	0.00
4 National Bank Moderate Strategic Portfolio	A	0.46%	1.28%	0.32	0.15%	0.95	0.5931	0.8047	0.8653	0.6233	-0.1%	5.4%	3.0%	5.6%	2.07
5 Manulife Strategic Balanced Yield Portfolio	B	0.84%	1.79%	0.44	0.25%	0.67	0.5187	0.8142	0.6141	0.1980	-0.4%	5.8%	6.1%	10.4%	2.25
6 Meritage Growth Income Portfolio	B	0.49%	1.34%	0.32	0.15%	0.75	0.7553	0.7188	0.7577	0.4477	-2.2%	2.6%	3.2%	5.9%	2.39
7 Empire Life Emblem Moderate Growth Portfolio	B	0.51%	1.48%	0.30	0.19%	0.64	0.7150	0.7900	0.7729	0.4149	-3.1%	1.4%	1.9%	6.1%	2.35
8 Meritage Growth Portfolio	B	0.52%	1.52%	0.30	0.16%	0.82	0.7183	0.7829	0.8182	0.4564	-1.8%	2.9%	2.9%	6.3%	2.44
9 SEI Income 40/60 Class S	B	0.42%	1.23%	0.30	0.11%	0.98	0.5705	0.7927	0.8536	0.7121	-0.8%	3.4%	2.1%	5.1%	1.63
10 RBC Select Choices Conservative Portfolio	B	0.39%	1.13%	0.29	0.10%	0.90	0.6072	0.7904	0.8291	0.6815	-1.3%	2.5%	1.8%	4.7%	1.95
11 Meritage Balanced Portfolio	B	0.44%	1.31%	0.29	0.12%	0.71	0.6794	0.7678	0.8244	0.5860	-1.6%	2.7%	2.5%	5.3%	2.42
12 Axiom Balanced Income Portfolio	B	0.40%	1.21%	0.28	0.08%	1.00	0.6112	0.7388	0.8177	0.7316	-1.0%	3.6%	2.1%	4.9%	2.08
13 Meritage Balanced Income Portfolio	B	0.39%	1.17%	0.28	0.10%	0.65	0.6942	0.7089	0.7636	0.5909	-2.0%	1.9%	2.5%	4.7%	2.39
14 Empire Life Emblem Balanced Portfolio	B	0.41%	1.27%	0.28	0.12%	0.66	0.6493	0.7981	0.8001	0.5686	-2.7%	1.3%	1.1%	5.0%	2.25
15 National Bank Income and Growth Managed Portfolio	B	0.40%	1.35%	0.25	0.13%	0.83	0.7818	0.6465	0.7128	0.3299	-0.1%	4.9%	2.6%	4.8%	0.00
16 Mawer Balanced Fund Class A	C	0.83%	1.62%	0.48	0.12%	0.81	0.4329	0.8899	0.8627	0.5894	0.1%	8.8%	5.6%	10.3%	0.94
17 Compass Balanced Portfolio	C	0.64%	1.30%	0.45	0.14%	0.57	0.6898	0.7847	0.7840	0.4321	0.4%	5.8%	4.4%	7.8%	1.90
18 Scotia INNOVA Balanced Income Portfolio	C	0.36%	1.10%	0.28	0.08%	0.87	0.4966	0.7852	0.8214	0.7494	-1.1%	1.7%	1.8%	4.4%	1.97
19 Axiom Diversified Monthly Income Portfolio	C	0.41%	1.35%	0.26	0.03%	0.86	0.8971	0.5492	0.6171	0.4024	-2.3%	1.8%	1.9%	4.9%	2.21

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
20 National Bank Moderate Diversified	C	0.36%	1.18%	0.26	0.05%	0.96	0.5886	0.7416	0.8065	0.7255	-0.5%	4.2%	1.8%	4.4%	2.21
21 Counsel Income Managed Portfolio	C	0.39%	1.36%	0.25	0.04%	0.80	0.7653	0.6703	0.7313	0.5357	-1.1%	3.6%	1.9%	4.7%	2.90
22 Scotia Selected Balanced Growth	D	0.56%	1.38%	0.37	-0.03%	0.67	0.5677	0.8384	0.8745	0.5728	-0.7%	5.2%	3.7%	6.8%	2.00
23 RBC Select Choices Balanced Portfolio	D	0.58%	1.46%	0.36	-0.02%	0.68	0.6631	0.8341	0.8365	0.4849	-0.7%	5.3%	3.4%	7.1%	2.16
24 BMO Matchmaker Strategic Balanced Portfolio	D	0.55%	1.37%	0.36	-0.03%	0.66	0.6055	0.8604	0.8156	0.5779	-1.3%	4.0%	3.1%	6.7%	0.00
25 National Bank Balanced Strategic Portfolio	D	0.61%	1.56%	0.36	-0.05%	0.76	0.6021	0.8496	0.8816	0.5312	0.2%	5.8%	3.5%	7.4%	2.24
26 DynamicEdge Balanced Growth Class Portfolio	D	0.67%	1.79%	0.34	-0.07%	0.84	0.4669	0.8371	0.8614	0.4505	0.6%	9.9%	4.5%	8.2%	2.36
27 DynamicEdge Balanced Growth Portfolio	D	0.66%	1.79%	0.34	-0.08%	0.85	0.4672	0.8410	0.8638	0.4561	0.4%	9.3%	4.3%	8.1%	2.34
28 National Bank Balanced Diversified	D	0.56%	1.51%	0.34	-0.08%	0.73	0.5882	0.8246	0.8597	0.5909	0.0%	6.2%	3.1%	6.8%	2.49
29 Marquis Balanced Growth Portfolio	D	0.62%	1.69%	0.33	-0.07%	0.79	0.5687	0.8435	0.8574	0.4267	0.6%	8.3%	3.2%	7.5%	2.54
30 SEI Balanced 60/40 Class S	D	0.56%	1.52%	0.33	-0.09%	0.74	0.6379	0.8290	0.8753	0.5770	-0.8%	5.3%	3.1%	6.8%	1.79
31 DynamicEdge Balanced Portfolio	D	0.54%	1.49%	0.32	-0.08%	0.71	0.4670	0.8249	0.8653	0.5087	0.3%	7.5%	3.5%	6.6%	2.23
32 DynamicEdge Balanced Class Portfolio	D	0.54%	1.48%	0.32	-0.08%	0.70	0.4773	0.8205	0.8636	0.5095	0.3%	7.4%	3.3%	6.5%	2.25
33 Marquis Balanced Portfolio	D	0.50%	1.40%	0.31	-0.08%	0.66	0.5771	0.8320	0.8614	0.4816	0.2%	6.0%	2.5%	6.0%	2.56
34 CC&L Diversified Income Portfolio	D	0.47%	1.35%	0.31	-0.09%	0.64	0.5937	0.8126	0.8288	0.6010	-1.6%	2.1%	2.0%	5.7%	2.11
35 Renaissance Optimal Growth & Income Portfolio	D	0.49%	1.42%	0.31	-0.10%	0.67	0.6255	0.7730	0.7852	0.6497	-3.5%	-0.2%	2.4%	N/A	2.04
36 TD Comfort Balanced Portfolio	D	0.41%	1.27%	0.28	-0.11%	0.59	0.6822	0.7719	0.8024	0.6174	-1.7%	1.7%	1.8%	4.9%	1.91
37 Desjardins Melodia Diversified Income Portfolio	D	0.44%	1.40%	0.27	-0.13%	0.65	0.6706	0.7325	0.8011	0.6387	-2.1%	2.6%	2.5%	N/A	2.24
38 Quadrus Balanced Folio	D	0.44%	1.48%	0.26	-0.16%	0.68	0.7322	0.7912	0.8458	0.4854	-0.9%	4.3%	2.3%	5.3%	2.43
39 Counsel Managed Portfolio	D	0.40%	1.45%	0.23	-0.11%	0.58	0.7848	0.6827	0.7240	0.4084	0.2%	4.7%	1.8%	4.8%	2.96
40 Desjardins Melodia Moderate Income Portfolio	D	0.33%	1.19%	0.23	-0.15%	0.55	0.5908	0.7081	0.7760	0.7601	-1.8%	1.7%	1.6%	N/A	2.09
41 CIBC Managed Monthly Income Balanced Portfolio	D	0.30%	1.17%	0.21	-0.02%	0.72	0.8193	0.6213	0.7251	0.5291	-2.4%	-0.1%	0.7%	3.6%	2.21
42 Counsel Managed High Yield Portfolio	D	0.33%	1.40%	0.19	-0.19%	0.59	0.4772	0.6034	0.7338	0.7746	-0.5%	2.2%	2.1%	3.9%	2.76
43 Invesco Intactive Balanced Growth Portfolio Ser A	D	0.34%	1.52%	0.19	-0.19%	0.61	0.7781	0.6218	0.7327	0.5425	-0.3%	5.1%	1.6%	4.0%	2.28
44 Invesco Intactive Balanced Income Portfolio Ser A	D	0.28%	1.33%	0.17	-0.21%	0.56	0.6666	0.6062	0.7283	0.7205	-0.3%	3.8%	1.1%	3.3%	2.15
45 BMO Balanced Yield Plus ETF Portfolio	D	0.23%	1.34%	0.13	-0.21%	0.50	0.6716	0.5810	0.6706	0.5257	-1.8%	1.3%	0.9%	2.6%	1.71
46 TD Target Return Balanced Fund	D	0.04%	1.56%	-0.01	-0.16%	0.23	0.7332	0.1826	0.3357	0.1318	-0.8%	-1.2%	-0.4%	N/A	2.25
47 Manulife Simplicity Global Balanced Portfolio	F	0.63%	1.60%	0.35	-0.08%	0.81	0.5105	0.8747	0.9134	0.5655	-0.1%	7.0%	3.7%	7.6%	2.51
48 Sun Life Granite Balanced Portfolio A (CAD)	F	0.62%	1.63%	0.34	-0.11%	0.83	0.5074	0.8587	0.9052	0.6223	-0.8%	6.2%	3.8%	7.5%	0.00
49 TD Mgd Index Balanced Growth Portfolio	F	0.60%	1.62%	0.34	-0.12%	0.82	0.5554	0.8572	0.9014	0.6378	-0.8%	5.0%	3.4%	7.3%	1.60
50 Manulife Simplicity Balanced Fund	F	0.56%	1.53%	0.33	-0.10%	0.76	0.5706	0.8628	0.8949	0.5645	-0.3%	6.1%	3.5%	6.8%	2.51
51 TD Mgd Balanced Growth Portfolio	F	0.59%	1.63%	0.33	-0.13%	0.83	0.5246	0.8895	0.8986	0.5863	-0.5%	5.4%	3.0%	7.2%	2.20
52 BMO SelectTrust Balanced Portfolio	F	0.58%	1.62%	0.32	-0.12%	0.80	0.5228	0.8586	0.8804	0.6056	-0.7%	6.0%	3.6%	7.1%	2.21
53 Scotia INNOVA Balanced Growth Portfolio	F	0.51%	1.42%	0.32	-0.11%	0.71	0.5243	0.8625	0.8703	0.6221	-1.0%	3.5%	3.0%	6.2%	2.09
54 Fidelity Balanced Portfolio	F	0.57%	1.60%	0.32	-0.13%	0.80	0.4491	0.8315	0.8660	0.7071	-0.2%	5.0%	2.8%	7.0%	2.45
55 Counsel Balanced Portfolio	F	0.54%	1.55%	0.31	-0.14%	0.77	0.4756	0.8402	0.8958	0.6302	0.6%	7.6%	3.0%	6.5%	2.86
56 TD Mgd Inc & Mod Growth Portfolio	F	0.48%	1.37%	0.31	-0.13%	0.70	0.4790	0.8641	0.8791	0.6816	-0.5%	4.2%	2.4%	5.9%	2.06
57 TD Mgd Income & Moderate Growth Portfolio	F	0.48%	1.37%	0.31	-0.13%	0.70	0.4790	0.8641	0.8791	0.6816	-0.5%	4.2%	2.4%	5.9%	2.06
58 TD Mgd Index Income & Moderate Growth Portfolio	F	0.50%	1.43%	0.31	-0.13%	0.72	0.5167	0.8164	0.8729	0.7342	-1.0%	3.6%	2.4%	6.1%	1.53
59 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.50%	1.42%	0.31	-0.12%	0.71	0.5449	0.8775	0.8698	0.5840	-1.3%	2.5%	2.0%	6.0%	2.46
60 TD Advantage Balanced Growth Portfolio	F	0.52%	1.51%	0.31	-0.12%	0.73	0.6167	0.8539	0.8538	0.5479	-1.3%	3.6%	2.4%	6.3%	2.20
61 CIBC Managed Balanced Portfolio	F	0.50%	1.45%	0.31	-0.14%	0.73	0.5411	0.8529	0.8942	0.6119	-0.5%	4.4%	2.7%	6.1%	2.25
62 Desjardins Chorus II Growth Fund	F	0.54%	1.58%	0.31	-0.12%	0.76	0.5861	0.7715	0.8830	0.6321	0.2%	7.6%	3.6%	6.5%	2.01
63 BMO FundSelect Balanced Portfolio Series A	F	0.53%	1.55%	0.30	-0.15%	0.77	0.5345	0.8837	0.8817	0.5589	-0.4%	5.9%	3.3%	6.4%	2.59

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Paterson & Associates - Monthly WRAP Fund Report

February 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 Symmetry Moderate Growth Portfolio	F	0.53%	1.60%	0.30	-0.14%	0.76	0.6018	0.8800	0.8487	0.4376	-0.5%	4.9%	3.0%	6.4%	2.25
65 TD Comfort Balanced Growth Portfolio	F	0.49%	1.45%	0.30	-0.11%	0.68	0.6751	0.8077	0.8224	0.5744	-1.9%	2.4%	2.3%	5.9%	2.02
66 Desjardins Melodia Balanced Growth Portfolio	F	0.53%	1.59%	0.30	-0.16%	0.78	0.5983	0.7997	0.8931	0.6280	0.2%	7.8%	3.7%	N/A	2.31
67 AGF Elements Balanced Portfolio	F	0.57%	1.74%	0.29	-0.20%	0.87	0.5116	0.8913	0.8990	0.5445	-0.1%	5.6%	3.6%	6.9%	2.33
68 Symmetry Balanced Portfolio	F	0.46%	1.36%	0.29	-0.12%	0.66	0.5862	0.8610	0.8470	0.5326	-0.6%	3.3%	2.5%	5.5%	2.27
69 Desjardins Chorus II Growth Corporate Class	F	0.51%	1.58%	0.28	-0.13%	0.73	0.6552	0.7608	0.8596	0.5463	0.0%	7.2%	3.4%	6.1%	2.07
70 Scotia INNOVA Balanced Income Portfolio	F	0.40%	1.20%	0.28	-0.12%	0.59	0.5024	0.8276	0.8366	0.6904	-0.9%	2.6%	2.4%	4.8%	1.94
71 TD Advantage Balanced Portfolio	F	0.43%	1.31%	0.28	-0.14%	0.64	0.5506	0.8248	0.8399	0.6816	-1.3%	2.6%	1.7%	5.2%	2.07
72 BMO SelectClass Balanced Portfolio Series A	F	0.52%	1.63%	0.28	-0.19%	0.80	0.5363	0.8560	0.8710	0.5951	-0.6%	6.1%	3.1%	6.2%	2.50
73 CI Portfolio Series Conservative Fund Class A	F	0.43%	1.33%	0.28	-0.16%	0.67	0.4634	0.8535	0.8686	0.6856	-1.3%	1.9%	1.6%	5.1%	2.32
74 Franklin Quotential Balanced Growth Portfolio A	F	0.52%	1.67%	0.28	-0.22%	0.71	0.5604	0.8546	0.9140	0.5032	-0.4%	4.3%	1.8%	6.3%	2.32
75 BMO Balanced ETF Portfolio Class	F	0.52%	1.66%	0.27	-0.18%	0.79	0.6028	0.7904	0.8501	0.5834	-1.3%	4.5%	3.1%	6.2%	1.72
76 Desjardins Melodia Diversified Growth Portfolio	F	0.45%	1.43%	0.27	-0.17%	0.70	0.5789	0.7757	0.8729	0.6938	0.0%	6.4%	3.0%	N/A	2.22
77 Desjardins Chorus II Balanced Growth Fund	F	0.44%	1.43%	0.27	-0.16%	0.69	0.5741	0.7590	0.8641	0.6908	-0.9%	4.2%	2.4%	5.3%	1.88
78 Desjardins Chorus II Balanced Growth Corp. Class	F	0.43%	1.39%	0.26	-0.15%	0.65	0.6418	0.7576	0.8528	0.6087	-0.8%	4.6%	2.6%	5.1%	1.92
79 AGF Elements Conservative Portfolio	F	0.45%	1.49%	0.26	-0.21%	0.76	0.4004	0.8647	0.8767	0.6716	-0.5%	3.5%	2.8%	5.4%	2.33
80 Scotia Global Balanced	F	0.58%	1.99%	0.26	-0.20%	0.89	0.1561	0.7981	0.7656	0.5925	-1.8%	3.1%	2.0%	6.9%	2.00
81 Desjardins Melodia Moderate Growth Portfolio	F	0.39%	1.31%	0.25	-0.17%	0.64	0.5403	0.7570	0.8481	0.7628	-0.3%	4.7%	2.2%	N/A	2.15
82 Franklin Quotential Balanced Income Portfolio A	F	0.41%	1.41%	0.25	-0.20%	0.70	0.5132	0.8305	0.9064	0.6208	-0.8%	2.8%	1.3%	5.0%	2.12
Category Average		0.49%	1.45%	0.30	-0.06%	0.73	0.5895	0.7885	0.8266	0.5757	-0.8%	4.4%	2.7%	6.1%	2.07

Growth Portfolios

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

1 Meritas Growth Portfolio	A	0.68%	1.66%	0.37	0.35%	0.74	0.5806	0.8885	0.8477	0.4208	-0.3%	5.7%	4.4%	8.3%	0.00
2 Empire Life Emblem Growth Portfolio	A	0.59%	1.73%	0.31	0.20%	0.77	0.7620	0.7404	0.7181	0.2883	-3.7%	1.4%	2.6%	7.1%	2.40
3 Sun Life Granite Growth Portfolio Series A	B	0.74%	1.90%	0.36	0.11%	1.25	0.5209	0.8711	0.9082	0.5794	-0.7%	7.0%	4.3%	9.0%	0.00
4 DynamicEdge Growth Portfolio	B	0.80%	2.12%	0.35	0.20%	1.19	0.4514	0.8437	0.8533	0.4184	0.9%	12.2%	5.6%	9.8%	2.43
5 DynamicEdge Growth Class Portfolio	B	0.80%	2.12%	0.35	0.20%	1.19	0.4542	0.8428	0.8563	0.4180	0.9%	12.1%	5.6%	9.7%	2.45
6 Meritage Equity Income Portfolio	B	0.53%	1.56%	0.30	0.17%	0.72	0.7770	0.6985	0.7362	0.3576	-2.3%	3.2%	3.5%	6.4%	2.50
7 Axiom Long-Term Growth Portfolio	B	0.55%	1.66%	0.30	0.14%	0.83	0.8430	0.6698	0.7576	0.3741	-1.1%	6.1%	3.5%	6.6%	2.37
8 Counsel Growth Portfolio	C	0.67%	1.81%	0.34	0.10%	1.14	0.5081	0.8563	0.9016	0.5416	0.9%	10.0%	3.8%	8.2%	2.98
9 Counsel World Managed Portfolio	C	0.50%	1.56%	0.28	0.02%	0.94	0.5969	0.8187	0.8546	0.5205	0.9%	7.9%	2.3%	6.0%	3.12
10 BMO Matchmaker Strategic Growth Portfolio	D	0.72%	1.76%	0.38	-0.01%	0.70	0.6500	0.8375	0.8091	0.4571	-0.9%	6.6%	4.4%	8.8%	0.00
11 Scotia Partners Growth Portfolio	D	0.68%	1.67%	0.37	-0.04%	0.69	0.6047	0.8684	0.8376	0.4611	-0.3%	7.3%	4.2%	8.3%	2.35
12 SEI Growth 80/20 Class S	D	0.71%	1.81%	0.36	-0.07%	0.75	0.6595	0.8534	0.8726	0.4366	-0.7%	7.1%	4.2%	8.6%	1.86
13 Marquis Growth Portfolio	D	0.74%	1.96%	0.35	-0.08%	0.79	0.5623	0.8509	0.8458	0.3767	1.0%	10.3%	4.0%	9.1%	2.54
14 Axiom Canadian Growth Portfolio	D	0.42%	1.73%	0.21	-0.05%	0.94	0.9582	0.3961	0.4837	0.1677	-2.7%	2.2%	1.9%	4.9%	2.32
15 Invesco Intactive Growth Portfolio Series A	D	0.40%	1.74%	0.20	-0.18%	0.56	0.8305	0.6174	0.7090	0.3549	-0.3%	6.4%	2.1%	4.8%	2.34
16 Dynamic Diversified Real Asset Fund	D	0.35%	3.30%	0.09	-0.21%	1.14	0.5447	-0.0068	0.1587	0.4820	-2.0%	-3.0%	3.2%	3.7%	2.41
17 Fidelity Growth Portfolio	F	0.74%	1.83%	0.37	-0.07%	0.78	0.5299	0.8646	0.8869	0.5643	0.2%	7.8%	4.2%	9.1%	2.48
18 Fidelity Global Growth Portfolio	F	0.86%	2.22%	0.36	-0.14%	0.97	0.3841	0.8933	0.8989	0.5712	1.2%	11.2%	5.7%	10.5%	2.50

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Paterson & Associates - Monthly WRAP Fund Report

February 2018

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
19 TD Mgd Index Aggressive Growth Portfolio	F	0.74%	1.92%	0.36	-0.12%	0.83	0.6138	0.8737	0.9088	0.5080	-0.7%	6.6%	4.6%	9.1%	1.63
20 BMO FundSelect Growth Portfolio Series A	F	0.73%	1.93%	0.35	-0.11%	0.82	0.5676	0.8971	0.8741	0.4531	-0.1%	8.1%	4.7%	8.9%	2.69
21 Manulife Simplicity Growth Portfolio	F	0.69%	1.81%	0.35	-0.11%	0.77	0.5848	0.8752	0.8986	0.4757	-0.1%	8.1%	4.4%	8.4%	2.64
22 Axiom Foreign Growth Portfolio	F	0.95%	2.55%	0.35	-0.22%	1.12	0.3192	0.9093	0.9203	0.5149	1.9%	14.4%	7.1%	11.5%	2.42
23 TD Mgd Aggressive Growth Portfolio	F	0.72%	1.89%	0.35	-0.14%	0.82	0.5562	0.9032	0.8998	0.4933	-0.3%	6.7%	3.9%	8.7%	2.29
24 Axiom Global Growth Portfolio	F	0.76%	2.03%	0.35	-0.16%	0.88	0.4993	0.8826	0.9221	0.5170	0.8%	10.9%	5.5%	9.2%	2.43
25 Sun Life Granite Balanced Growth Port A (CAD)	F	0.65%	1.71%	0.34	-0.12%	0.74	0.5104	0.8608	0.9018	0.6098	-0.9%	5.3%	3.4%	7.9%	0.00
26 BMO SelectClass Growth Portfolio Series A	F	0.74%	2.01%	0.34	-0.15%	0.86	0.5203	0.8843	0.8797	0.5302	-0.5%	8.4%	4.5%	9.0%	2.61
27 CI Portfolio Series Growth Fund Class A	F	0.68%	1.86%	0.33	-0.10%	0.75	0.6494	0.8603	0.8376	0.3442	-1.1%	4.9%	3.6%	8.3%	2.44
28 CI Portfolio Series Balanced Growth Fund Class A	F	0.62%	1.71%	0.33	-0.12%	0.71	0.6178	0.8765	0.8633	0.4327	-1.2%	4.6%	3.3%	7.6%	2.45
29 TD Advantage Growth Portfolio	F	0.62%	1.74%	0.33	-0.12%	0.71	0.6589	0.8557	0.8455	0.4351	-1.5%	4.7%	3.1%	7.6%	2.27
30 CIBC Managed Balanced Growth Portfolio	F	0.64%	1.80%	0.32	-0.16%	0.77	0.5125	0.8607	0.8984	0.5947	-0.2%	6.8%	4.0%	7.8%	2.46
31 Desjardins Melodia Maximum Growth Portfolio	F	0.71%	2.01%	0.32	-0.17%	0.85	0.6237	0.8240	0.9086	0.5063	0.8%	11.2%	5.1%	N/A	2.56
32 Sun Life Granite Moderate Portfolio Series A	F	0.52%	1.42%	0.32	-0.11%	0.72	0.4847	0.8351	0.8900	0.6770	-1.0%	4.4%	2.7%	6.3%	0.00
33 CI Portfolio Series Balanced Fund Class A	F	0.55%	1.55%	0.32	-0.13%	0.66	0.5630	0.8911	0.8700	0.5133	-1.3%	3.4%	2.5%	6.7%	2.43
34 Desjardins Melodia Aggressive Growth Portfolio	F	0.64%	1.84%	0.32	-0.16%	0.78	0.6203	0.8152	0.9048	0.5464	0.6%	9.9%	4.6%	N/A	2.47
35 Fidelity Global Balanced Portfolio	F	0.67%	1.94%	0.32	-0.18%	0.82	0.3017	0.8421	0.8736	0.7051	0.6%	7.6%	4.1%	8.1%	2.46
36 Desjardins Chorus II High Growth Fund	F	0.62%	1.83%	0.31	-0.16%	0.75	0.6060	0.7945	0.8939	0.5480	0.5%	9.2%	4.2%	7.5%	2.22
37 Symmetry Growth Portfolio	F	0.64%	1.91%	0.30	-0.17%	0.78	0.6132	0.8766	0.8428	0.3523	-0.6%	6.3%	3.6%	7.7%	2.44
38 AGF Elements Growth Portfolio	F	0.73%	2.22%	0.30	-0.28%	0.97	0.4392	0.9222	0.9041	0.4676	0.8%	8.4%	5.4%	8.8%	2.33
39 Desjardins Chorus II High Growth Corp. Class	F	0.59%	1.81%	0.29	-0.16%	0.72	0.6708	0.7730	0.8636	0.4757	0.3%	8.6%	4.0%	7.1%	2.25
40 Franklin Quotiential Growth Portfolio A	F	0.63%	1.98%	0.29	-0.25%	0.84	0.5597	0.8696	0.9097	0.4197	-0.2%	5.6%	2.4%	7.5%	2.42
41 Quadrus Advanced Folio	F	0.56%	1.83%	0.27	-0.17%	0.70	0.7691	0.7818	0.8166	0.3561	-0.4%	6.3%	3.1%	6.7%	2.48
42 Renaissance Optimal Inflation Opportunities Portfolio	F	0.34%	1.79%	0.16	-0.25%	0.67	0.3051	0.4858	0.6837	0.7494	1.8%	4.8%	0.3%	4.0%	2.27
Category Average		0.65%	1.89%	0.32	-0.08%	0.84	0.5806	0.8013	0.8321	0.4766	-0.3%	7.1%	3.9%	7.8%	2.14

Aggressive Growth Portfolios

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

1	Empire Life Emblem Aggressive Growth Portfolio	A	0.70%	2.03%	0.31	0.29%	0.69	0.7699	0.7321	0.7025	0.2067	-3.8%	2.1%	3.4%	8.4%	2.55
2	Quadrus Aggressive Folio	B	0.68%	2.20%	0.28	0.23%	0.76	0.7817	0.7681	0.7904	0.2600	-0.3%	7.5%	3.9%	8.1%	2.47
3	Scotia Partners Maximum Growth Portfolio	D	0.77%	1.91%	0.37	-0.04%	0.78	0.6063	0.8765	0.8265	0.3974	-0.2%	8.5%	4.6%	9.4%	2.46
4	DynamicEdge Equity Class Portfolio	D	0.99%	2.51%	0.37	-0.09%	0.83	0.4409	0.8457	0.8485	0.3811	1.5%	15.7%	7.2%	12.1%	2.46
5	SEI Growth 100 Class S	D	0.84%	2.14%	0.37	-0.08%	0.71	0.6637	0.8550	0.8595	0.3376	-0.7%	8.7%	5.2%	10.3%	1.89
6	DynamicEdge Equity Portfolio	D	0.98%	2.52%	0.37	-0.10%	0.83	0.4370	0.8478	0.8480	0.3862	1.3%	15.1%	7.0%	12.0%	2.44
7	Counsel All Equity Portfolio	D	0.82%	2.10%	0.36	-0.11%	0.71	0.5213	0.8609	0.8981	0.4750	1.2%	12.6%	4.7%	10.0%	3.09
8	Marquis Equity Portfolio	D	0.88%	2.33%	0.35	-0.11%	0.76	0.5522	0.8526	0.8367	0.3297	1.4%	12.7%	4.8%	10.7%	2.68
9	Invesco Intactive Maximum Growth Portfolio Ser A	D	0.53%	2.07%	0.23	-0.15%	0.52	0.8262	0.6212	0.6770	0.1711	-0.4%	7.6%	2.8%	6.3%	2.42
10	TD U.S. Equity Portfolio	F	1.47%	3.28%	0.43	-0.23%	1.09	0.2571	0.9728	0.7721	0.3731	2.5%	14.1%	10.2%	18.4%	2.36
11	TD Mgd Index Max Eqty Growth Portfolio	F	0.90%	2.27%	0.37	-0.12%	0.78	0.6343	0.8788	0.9011	0.4122	-0.5%	8.4%	5.9%	11.0%	1.68
12	BMO FundSelect Equity Growth Portfolio Series A	F	0.93%	2.35%	0.37	-0.12%	0.80	0.5626	0.9003	0.8674	0.3875	0.3%	10.7%	6.2%	11.3%	2.85
13	BMO SelectClass Equity Growth Portfolio Series A	F	0.88%	2.33%	0.35	-0.16%	0.80	0.5036	0.8978	0.8819	0.4768	-0.2%	11.0%	5.6%	10.8%	2.71
14	Axiom All Equity Portfolio	F	0.91%	2.41%	0.35	-0.17%	0.83	0.5266	0.8777	0.9096	0.4311	1.4%	14.1%	7.1%	11.1%	2.43

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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
15 TD Mgd Max Equity Growth Portfolio	F	0.82%	2.17%	0.35	-0.17%	0.75	0.5675	0.9051	0.8965	0.4246	-0.3%	7.6%	4.4%	9.9%	2.44
16 CI Portfolio Series Maximum Growth Fund Class A	F	0.79%	2.14%	0.34	-0.11%	0.69	0.6538	0.8552	0.8165	0.2785	-1.1%	6.1%	4.4%	9.6%	2.43
17 CIBC Managed Aggressive Growth Portfolio	F	0.81%	2.25%	0.34	-0.20%	0.78	0.4941	0.8860	0.9098	0.5122	0.1%	10.2%	5.5%	9.9%	2.48
18 TD Advantage Aggressive Growth Portfolio	F	0.73%	2.00%	0.33	-0.12%	0.65	0.6837	0.8473	0.8275	0.3407	-1.6%	5.7%	3.9%	8.8%	2.26
19 Desjardins Chorus II Maximum Growth Fund	F	0.70%	1.98%	0.32	-0.15%	0.82	0.6054	0.8041	0.8978	0.5119	0.8%	10.4%	4.7%	8.4%	2.27
20 AGF Elements Global Portfolio	F	0.88%	2.60%	0.32	-0.32%	0.92	0.4109	0.9305	0.8989	0.4175	1.3%	11.0%	6.7%	10.6%	2.49
21 BMO Equity Growth ETF Portfolio Fund	F	0.80%	2.39%	0.31	-0.21%	0.77	0.6429	0.8289	0.8347	0.3469	-0.3%	10.2%	5.6%	9.6%	1.78
22 Desjardins Chorus II Maximum Growth Corp. Class	F	0.66%	1.96%	0.30	-0.15%	0.77	0.6745	0.7774	0.8613	0.4330	0.6%	9.8%	4.6%	7.9%	2.30
23 Franklin Quotential Global Growth Portfolio A	F	0.80%	2.50%	0.30	-0.33%	0.86	0.4873	0.8861	0.9150	0.3727	0.6%	8.1%	3.3%	9.6%	2.58
24 Symmetry Equity Portfolio	F	0.74%	2.42%	0.28	-0.29%	0.79	0.5950	0.8699	0.8225	0.2751	-1.9%	6.6%	4.0%	8.9%	2.47
Category Average		0.83%	2.29%	0.34	-0.13%	0.78	0.5791	0.8491	0.8458	0.3724	0.1%	9.8%	5.2%	10.1%	2.42

Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

February 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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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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