

Monthly WRAP Fund Report

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Paterson & Associates - Monthly WRAP Fund Report

April 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	Typical Asset Mix: 70% - 90% Fixed Income / 10% - 30% Equity											
1	RBC Strategic Monthly Income Bond	B	0.45%	1.17%	0.33	0.20%	0.98	0.3184	0.6341	0.7042	0.7833	-0.2%	-1.7%	3.2%	N/A	1.86
2	Marquis Balanced Income Portfolio	B	0.41%	1.22%	0.29	0.12%	0.91	0.6864	0.7222	0.7814	0.5719	-1.3%	0.0%	3.3%	4.9%	2.37
3	Scotia Partners Balanced Income Portfolio	B	0.35%	1.05%	0.28	0.08%	0.86	0.5362	0.7363	0.7778	0.7632	-0.7%	-0.6%	2.6%	4.2%	2.14
4	Manulife Simplicity Moderate Portfolio	B	0.41%	1.29%	0.27	0.09%	1.00	0.5561	0.8000	0.8654	0.6963	-1.2%	0.7%	2.7%	5.0%	2.09
5	Scotia Select Balanced Income	B	0.35%	1.09%	0.27	0.08%	0.86	0.5046	0.7736	0.8075	0.7506	-1.1%	-0.7%	2.4%	4.2%	1.88
6	CIBC Managed Income Plus Portfolio	B	0.34%	1.10%	0.26	0.08%	0.83	0.4920	0.8171	0.8775	0.7092	-0.7%	0.2%	2.4%	4.1%	2.19
7	DynamicEdge Conservative Class Portfolio	C	0.38%	1.14%	0.28	0.03%	0.75	0.4805	0.8108	0.8516	0.6156	-1.1%	1.3%	2.7%	4.6%	2.01
8	Meritage Moderate Portfolio	C	0.36%	1.10%	0.27	0.07%	0.88	0.5966	0.7679	0.8123	0.7075	-0.8%	-0.1%	2.6%	4.3%	2.16
9	Meritas Income & Growth Portfolio	C	0.32%	1.04%	0.26	0.06%	0.83	0.5050	0.7901	0.8062	0.7600	-0.4%	-0.8%	2.1%	3.9%	0.00
10	SEI Conservative Monthly Income Class S	C	0.31%	1.01%	0.25	0.04%	0.86	0.5594	0.7012	0.7691	0.8013	-0.5%	-0.7%	1.9%	3.8%	1.70
11	Fidelity Income Portfolio	C	0.40%	1.38%	0.25	0.06%	1.04	0.3525	0.7691	0.8084	0.8037	0.0%	-0.5%	2.5%	4.8%	2.37
12	TD Mgd Income Portfolio	C	0.33%	1.12%	0.25	0.06%	0.87	0.4288	0.8119	0.8318	0.7833	-0.7%	0.1%	2.0%	4.0%	1.86
13	Symmetry Conservative Income Portfolio	C	0.29%	0.95%	0.24	0.04%	0.78	0.5041	0.7063	0.7556	0.8014	-1.0%	0.6%	2.5%	3.5%	1.85
14	RBC Managed Payout Solution	C	0.29%	0.96%	0.23	0.04%	0.78	0.7604	0.6274	0.6802	0.6125	-1.1%	-0.5%	2.2%	3.4%	1.63
15	Desjardins Chorus II Balanced Income Fund	C	0.36%	1.29%	0.23	0.02%	1.04	0.5424	0.7377	0.8399	0.7521	-1.0%	0.3%	2.4%	4.2%	1.82
16	National Bank Conservative Strategy Portfolio	C	0.27%	0.95%	0.22	0.03%	0.75	0.5998	0.7303	0.8230	0.6924	-0.9%	1.2%	2.2%	3.2%	1.75
17	Empire Life Emblem Conservative Portfolio	C	0.30%	1.10%	0.22	0.03%	0.87	0.5853	0.7807	0.7925	0.7018	-1.6%	-1.5%	1.1%	3.6%	2.05
18	Desjardins Chorus II Balanced Income Corp. Class	C	0.34%	1.28%	0.22	0.03%	0.98	0.6271	0.7447	0.8428	0.6467	-1.3%	0.8%	2.5%	4.1%	1.85
19	Scotia Selected Income Portfolio	C	0.28%	1.02%	0.22	0.01%	0.84	0.4629	0.6784	0.7304	0.8198	-0.8%	-1.2%	1.7%	3.3%	1.77
20	CIBC Managed Income Portfolio	C	0.25%	0.88%	0.21	0.02%	0.71	0.3971	0.7394	0.8123	0.8316	-0.4%	-0.5%	1.7%	2.9%	1.80
21	DynamicEdge Defensive Portfolio	C	0.24%	0.87%	0.21	0.03%	0.65	0.4793	0.7364	0.8000	0.7159	-0.8%	-0.1%	1.4%	2.9%	1.96
22	TD Advantage Balanced Income Portfolio	C	0.30%	1.18%	0.21	-0.01%	0.96	0.4537	0.7534	0.7778	0.8216	-0.7%	-1.0%	1.5%	3.6%	1.97
23	Quadrus Moderate Folio	C	0.29%	1.16%	0.20	-0.01%	0.94	0.6387	0.7561	0.8230	0.6927	-0.5%	-0.6%	1.5%	3.5%	2.36
24	BMO Select Trust Income Portfolio	C	0.29%	1.17%	0.20	-0.01%	0.93	0.3937	0.7473	0.7896	0.8309	-0.4%	-0.5%	2.0%	3.5%	1.87
25	Desjardins Chorus II Conservative Corp. Class	C	0.27%	1.11%	0.19	-0.02%	0.88	0.6033	0.7091	0.8154	0.6901	-1.2%	0.4%	2.1%	3.2%	1.77
26	National Bank Income Managed Portfolio	C	0.24%	1.03%	0.18	0.02%	0.69	0.7937	0.6188	0.7059	0.4041	-1.0%	1.2%	1.7%	2.9%	0.00
27	National Bank Stable Income Managed Portfolio	C	0.11%	0.68%	0.07	-0.04%	0.47	0.6675	0.4613	0.6024	0.5138	-1.0%	0.9%	1.1%	1.3%	0.00
28	Symmetry Conservative Portfolio	D	0.35%	1.09%	0.27	0.01%	0.74	0.5642	0.7997	0.8225	0.6898	-1.3%	0.7%	2.6%	4.2%	2.16
29	Fidelity Global Income Portfolio	D	0.47%	1.65%	0.25	-0.08%	1.18	0.2384	0.7838	0.8128	0.7822	0.2%	-0.2%	3.3%	5.6%	2.37
30	RBC Select Very Conservative Portfolio	D	0.30%	0.98%	0.25	0.05%	0.81	0.5010	0.7356	0.7847	0.8036	-0.7%	-0.2%	2.1%	3.6%	1.69
31	Sun Life Granite Conservative Portfolio Series A	D	0.35%	1.17%	0.25	-0.04%	0.84	0.4310	0.7738	0.8401	0.7785	-1.0%	-0.1%	2.1%	4.2%	0.00
32	Scotia Partners Income Portfolio	D	0.29%	0.94%	0.25	-0.01%	0.63	0.5395	0.6481	0.7247	0.7847	-0.7%	-0.7%	2.1%	3.5%	2.04
33	Counsel Conservative Portfolio	D	0.36%	1.30%	0.23	-0.07%	0.92	0.4307	0.7987	0.8704	0.7282	-0.2%	0.8%	2.7%	4.3%	2.79
34	Renaissance Optimal Conservative Income Portfolio	D	0.29%	1.01%	0.23	0.02%	0.83	0.4051	0.6371	0.6945	0.8836	-0.1%	-2.1%	1.5%	N/A	1.62
35	Meritage Moderate Income Portfolio	D	0.29%	1.06%	0.22	0.01%	0.87	0.6351	0.6712	0.7480	0.7119	-1.2%	-0.6%	2.3%	3.5%	2.14
36	TD Comfort Balanced Income Portfolio	D	0.28%	1.06%	0.21	-0.12%	0.49	0.6339	0.7372	0.7862	0.7179	-1.0%	-1.2%	1.4%	3.4%	1.75
37	SEI Income 20/80 Class S	D	0.26%	0.97%	0.20	-0.01%	0.84	0.4785	0.6524	0.7431	0.8730	-0.4%	-0.6%	1.4%	3.1%	1.43
38	Scotia INNOVA Income Portfolio	D	0.25%	0.93%	0.20	0.00%	0.78	0.4255	0.6743	0.7259	0.8592	-0.6%	-1.0%	1.6%	2.9%	1.85
39	Renaissance Optimal Income Portfolio	D	0.32%	1.30%	0.20	-0.03%	1.11	0.6037	0.6145	0.7425	0.7746	-0.6%	-2.4%	1.8%	3.8%	1.98
40	Desjardins Chorus II Conservative Fund	D	0.29%	1.13%	0.20	-0.02%	0.94	0.5007	0.6966	0.8043	0.8124	-1.0%	-0.2%	1.9%	3.4%	1.73
41	Manulife Simplicity Conservative Portfolio	D	0.27%	1.10%	0.19	-0.03%	0.93	0.4418	0.6794	0.7607	0.8663	-0.7%	-0.5%	1.6%	3.2%	1.90

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
42 Meritage Conservative Portfolio	D	0.24%	0.99%	0.18	-0.02%	0.82	0.4680	0.6927	0.7655	0.8306	-0.8%	-1.2%	1.6%	2.8%	2.15
43 National Bank Conservative Diversified	D	0.22%	0.94%	0.17	-0.03%	0.78	0.4729	0.6925	0.7600	0.8265	-1.1%	0.5%	1.4%	2.6%	1.91
44 Quadrus Conservative Folio	D	0.21%	1.04%	0.15	-0.08%	0.89	0.5379	0.6737	0.7602	0.8258	-0.3%	-1.1%	1.0%	2.5%	2.24
45 TD Target Return Conservative Fund	D	0.03%	1.10%	-0.02	-0.10%	0.29	0.7049	0.2939	0.4105	0.2421	-2.5%	-2.2%	-0.2%	0.3%	1.70
46 CI Portfolio Series Income Fund Class A	F	0.36%	1.20%	0.25	-0.04%	0.86	0.3544	0.7778	0.8170	0.7879	-0.6%	-1.3%	2.4%	4.3%	2.01
47 TD Mgd Index Income Portfolio	F	0.36%	1.26%	0.24	-0.08%	0.93	0.4385	0.7378	0.8034	0.8478	-0.7%	-0.5%	2.0%	4.3%	1.49
48 AGF Elements Yield Portfolio	F	0.34%	1.35%	0.21	-0.09%	0.93	0.3681	0.7272	0.7957	0.7560	-0.5%	-1.3%	2.9%	4.0%	2.01
49 Desjardins Melodia Conservative Income Portfolio	F	0.28%	1.07%	0.20	-0.08%	0.76	0.5078	0.6731	0.7399	0.8434	-0.8%	-1.3%	1.5%	N/A	1.96
50 BMO FundSelect Income Portfolio Series A	F	0.26%	1.06%	0.19	-0.10%	0.77	0.4180	0.7600	0.8045	0.8179	-0.6%	-0.5%	1.7%	3.1%	2.42
51 BMO SelectClass Income Portfolio Series A	F	0.26%	1.19%	0.17	-0.14%	0.86	0.4146	0.7520	0.7929	0.8187	-0.4%	-0.8%	1.2%	3.1%	2.33
52 Desjardins Melodia Very Conservative Income Port	F	0.23%	0.99%	0.17	-0.10%	0.71	0.4361	0.6323	0.6927	0.8980	-0.7%	-1.6%	1.1%	N/A	1.91
53 Empire Life Emblem Diversified Income Portfolio	F	0.23%	1.00%	0.17	-0.03%	0.78	0.3434	0.7478	0.7436	0.8816	-1.0%	-1.4%	1.0%	N/A	1.90
54 BMO Income ETF Portfolio Advisor Class	F	0.26%	1.22%	0.16	-0.07%	1.01	0.4422	0.6861	0.7549	0.8452	-0.4%	-1.5%	1.2%	3.0%	1.67
55 TD Comfort Conservative Income	F	0.20%	0.87%	0.16	-0.04%	0.75	0.5232	0.6521	0.7201	0.8438	-0.6%	-1.6%	0.8%	2.3%	1.53
56 Invesco Intactive Diversified Income Portfolio	F	0.25%	1.23%	0.16	-0.13%	0.81	0.6215	0.5920	0.7145	0.7772	-1.0%	1.4%	1.7%	3.0%	1.98
57 Meritage Conservative Income Portfolio	F	0.17%	0.92%	0.12	-0.08%	0.79	0.5096	0.5783	0.6641	0.8432	-1.0%	-1.6%	1.3%	2.0%	2.10
58 Franklin Quotential Diversified Income Portfolio T	F	0.18%	1.25%	0.10	-0.21%	0.83	0.3832	0.6647	0.7685	0.7469	-1.1%	-0.8%	1.0%	2.1%	1.96
59 SEI Income 100 Class S	F	0.11%	0.86%	0.06	-0.12%	0.91	0.2172	0.4026	0.4926	0.9845	-0.3%	-1.8%	0.3%	1.3%	1.47
60 Counsel Managed Yield Portfolio	F	0.11%	1.16%	0.04	-0.20%	0.95	0.5380	0.4908	0.6355	0.7711	-0.2%	-2.6%	0.7%	1.2%	2.64
Category Average		0.29%	1.10%	0.21	-0.02%	0.84	0.5009	0.6965	0.7630	0.7588	-0.8%	-0.5%	1.9%	3.4%	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	0.30%	0.84	0.6878	0.7907	0.8643	0.5711	-0.7%	3.8%	5.3%	8.5%	0.88
2 Scotia Partners Balanced Growth Portfolio	A	0.51%	1.39%	0.32	0.22%	0.54	0.6071	0.8325	0.8457	0.5771	-1.1%	1.0%	3.8%	6.2%	2.24
3 Manulife Strategic Balanced Yield Portfolio	B	0.77%	1.83%	0.39	0.21%	0.69	0.5140	0.8193	0.6197	0.1984	-2.8%	3.2%	6.1%	9.5%	2.25
4 Meritas Growth & Income Portfolio	B	0.55%	1.44%	0.34	0.23%	0.68	0.5809	0.8710	0.8611	0.5202	-0.5%	1.0%	4.2%	6.7%	0.00
5 National Bank Moderate Strategic Portfolio	B	0.44%	1.29%	0.29	0.13%	0.95	0.5960	0.8074	0.8663	0.6213	-1.0%	1.8%	3.4%	5.3%	2.07
6 Meritage Growth Portfolio	B	0.50%	1.53%	0.29	0.11%	0.84	0.7300	0.7828	0.8243	0.4483	-1.3%	0.6%	3.5%	6.1%	2.44
7 Empire Life Emblem Moderate Growth Portfolio	B	0.49%	1.48%	0.29	0.14%	0.65	0.7224	0.7937	0.7777	0.4099	-2.4%	-1.1%	2.5%	5.9%	2.35
8 SEI Income 40/60 Class S	B	0.41%	1.23%	0.28	0.09%	0.98	0.5743	0.7896	0.8568	0.7123	-0.6%	0.7%	2.5%	4.9%	1.63
9 National Bank Income and Growth Managed Portfolio	B	0.37%	1.35%	0.23	0.10%	0.83	0.7980	0.6494	0.7167	0.3230	-1.1%	2.8%	2.7%	4.4%	0.00
10 Mawer Balanced Fund Class A	C	0.80%	1.63%	0.45	0.13%	0.82	0.4273	0.8901	0.8698	0.5924	-0.5%	3.4%	6.0%	9.9%	0.92
11 Compass Balanced Portfolio	C	0.61%	1.31%	0.42	0.14%	0.57	0.7037	0.7879	0.7891	0.4209	-0.8%	3.1%	4.8%	7.5%	1.90
12 Meritage Growth Income Portfolio	C	0.46%	1.34%	0.30	0.10%	0.77	0.7742	0.7256	0.7551	0.4399	-1.8%	0.4%	3.6%	5.5%	2.39
13 Meritage Balanced Portfolio	C	0.42%	1.31%	0.27	0.07%	0.72	0.6921	0.7690	0.8267	0.5795	-1.2%	0.3%	3.0%	5.0%	2.42
14 RBC Select Choices Conservative Portfolio	C	0.36%	1.14%	0.27	0.07%	0.90	0.6140	0.7905	0.8292	0.6795	-1.3%	-0.2%	2.1%	4.3%	1.95
15 Axiom Balanced Income Portfolio	C	0.38%	1.21%	0.27	0.06%	1.01	0.6170	0.7372	0.8155	0.7313	-0.8%	0.9%	2.6%	4.6%	2.08
16 Empire Life Emblem Balanced Portfolio	C	0.39%	1.27%	0.26	0.07%	0.67	0.6586	0.8011	0.8011	0.5637	-2.0%	-1.3%	1.7%	4.7%	2.25
17 Meritage Balanced Income Portfolio	C	0.36%	1.17%	0.26	0.04%	0.66	0.7144	0.7155	0.7591	0.5838	-1.6%	-0.1%	2.9%	4.3%	2.39
18 Scotia INNOVA Balanced Income Portfolio	C	0.34%	1.10%	0.25	0.06%	0.87	0.5064	0.7876	0.8182	0.7452	-0.8%	-0.7%	2.2%	4.1%	1.97
19 National Bank Moderate Diversified	C	0.34%	1.19%	0.24	0.03%	0.96	0.5879	0.7439	0.8080	0.7259	-1.1%	1.2%	2.1%	4.1%	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 BMO Matchmaker Strategic Balanced Portfolio	D	0.52%	1.37%	0.34	-0.02%	0.66	0.6134	0.8587	0.8239	0.5730	-0.6%	1.9%	3.7%	6.4%	0.00
21 RBC Select Choices Balanced Portfolio	D	0.55%	1.47%	0.33	-0.02%	0.68	0.6659	0.8352	0.8431	0.4837	-1.7%	1.7%	3.7%	6.7%	2.16
22 National Bank Balanced Strategic Portfolio	D	0.58%	1.57%	0.33	-0.05%	0.76	0.6023	0.8518	0.8847	0.5308	-1.2%	1.8%	3.9%	7.0%	2.24
23 Scotia Selected Balanced Growth	D	0.51%	1.39%	0.33	-0.04%	0.67	0.5806	0.8429	0.8709	0.5671	-1.5%	1.1%	3.9%	6.2%	2.00
24 SEI Balanced 60/40 Class S	D	0.55%	1.53%	0.32	-0.06%	0.74	0.6380	0.8267	0.8850	0.5794	-0.9%	1.8%	3.5%	6.7%	1.79
25 DynamicEdge Balanced Growth Class Portfolio	D	0.63%	1.81%	0.32	-0.07%	0.85	0.4632	0.8402	0.8630	0.4524	-1.9%	4.1%	4.4%	7.6%	2.36
26 Marquis Balanced Growth Portfolio	D	0.59%	1.69%	0.32	-0.06%	0.79	0.5725	0.8414	0.8695	0.4264	-0.7%	4.6%	3.7%	7.1%	2.54
27 DynamicEdge Balanced Growth Portfolio	D	0.62%	1.81%	0.31	-0.08%	0.85	0.4649	0.8446	0.8647	0.4569	-1.9%	3.7%	4.2%	7.5%	2.34
28 National Bank Balanced Diversified	D	0.53%	1.52%	0.31	-0.07%	0.73	0.5821	0.8262	0.8622	0.5944	-1.7%	1.9%	3.5%	6.5%	2.49
29 Scotia INNOVA Balanced Growth Portfolio	D	0.49%	1.42%	0.30	-0.09%	0.71	0.5295	0.8644	0.8731	0.6182	-1.0%	0.2%	3.3%	5.9%	2.09
30 Renaissance Optimal Growth & Income Portfolio	D	0.48%	1.40%	0.30	-0.05%	0.65	0.6202	0.7686	0.7812	0.6460	-1.0%	-2.7%	3.1%	N/A	2.04
31 DynamicEdge Balanced Portfolio	D	0.50%	1.51%	0.30	-0.08%	0.71	0.4642	0.8276	0.8626	0.5102	-1.6%	2.8%	3.4%	6.1%	2.23
32 Marquis Balanced Portfolio	D	0.47%	1.41%	0.29	-0.08%	0.66	0.5809	0.8304	0.8682	0.4819	-0.7%	2.7%	2.8%	5.7%	2.56
33 DynamicEdge Balanced Class Portfolio	D	0.50%	1.50%	0.29	-0.09%	0.71	0.4759	0.8239	0.8601	0.5101	-1.6%	2.6%	3.2%	6.0%	2.25
34 CC&L Diversified Income Portfolio	D	0.44%	1.35%	0.28	-0.09%	0.64	0.6039	0.8160	0.8262	0.5969	-1.1%	-1.0%	2.2%	5.3%	2.11
35 Symmetry Balanced Portfolio	D	0.44%	1.37%	0.28	-0.10%	0.66	0.5893	0.8589	0.8528	0.5327	-1.7%	0.9%	3.0%	5.3%	2.27
36 TD Comfort Balanced Growth Portfolio	D	0.47%	1.45%	0.28	-0.10%	0.68	0.6825	0.8071	0.8281	0.5707	-1.3%	0.0%	2.9%	5.6%	2.02
37 Desjardins Melodia Diversified Income Portfolio	D	0.42%	1.38%	0.26	-0.09%	0.62	0.6672	0.7307	0.7993	0.6321	-1.2%	-0.2%	2.8%	N/A	2.24
38 TD Comfort Balanced Portfolio	D	0.39%	1.28%	0.26	-0.10%	0.59	0.6874	0.7716	0.8049	0.6166	-1.3%	-0.6%	2.2%	4.7%	1.91
39 Axiom Diversified Monthly Income Portfolio	D	0.41%	1.35%	0.26	-0.01%	0.87	0.9029	0.5491	0.6259	0.4023	-1.4%	0.4%	2.3%	4.9%	2.21
40 Quadrus Balanced Folio	D	0.44%	1.48%	0.26	-0.13%	0.68	0.7319	0.7907	0.8587	0.4885	-0.8%	1.2%	2.7%	5.2%	2.43
41 Counsel Managed Portfolio	D	0.38%	1.45%	0.22	-0.10%	0.58	0.7864	0.6840	0.7513	0.4129	-0.9%	2.2%	2.3%	4.6%	2.96
42 Desjardins Melodia Moderate Income Portfolio	D	0.32%	1.17%	0.22	-0.12%	0.53	0.5851	0.7049	0.7716	0.7563	-1.0%	-0.8%	1.9%	N/A	2.09
43 Counsel Managed High Yield Portfolio	D	0.31%	1.40%	0.18	-0.17%	0.58	0.4859	0.6076	0.7275	0.7740	0.0%	-0.7%	2.7%	3.7%	2.76
44 Invesco Intactive Balanced Growth Portfolio Ser A	D	0.32%	1.52%	0.17	-0.18%	0.61	0.7840	0.6196	0.7397	0.5432	-1.7%	2.5%	1.9%	3.8%	2.28
45 Invesco Intactive Balanced Income Portfolio Ser A	D	0.26%	1.33%	0.15	-0.20%	0.55	0.6749	0.6025	0.7293	0.7199	-1.1%	1.6%	1.6%	3.1%	2.15
46 BMO Balanced Yield Plus ETF Portfolio	D	0.20%	1.33%	0.11	-0.20%	0.49	0.7034	0.5888	0.6660	0.5100	-1.0%	-0.9%	1.2%	2.4%	1.71
47 TD Target Return Balanced Fund	D	0.01%	1.55%	-0.03	-0.18%	0.23	0.7181	0.1949	0.3308	0.1413	-3.9%	-2.7%	-1.3%	-0.1%	2.25
48 Sun Life Granite Balanced Portfolio A (CAD)	F	0.60%	1.64%	0.33	-0.09%	0.83	0.5144	0.8624	0.9096	0.6145	-1.3%	2.0%	4.3%	7.2%	0.00
49 Manulife Simplicity Global Balanced Portfolio	F	0.58%	1.62%	0.33	-0.09%	0.81	0.5113	0.8785	0.9126	0.5619	-1.7%	2.1%	3.8%	7.1%	2.51
50 TD Mgd Index Balanced Growth Portfolio	F	0.57%	1.62%	0.32	-0.10%	0.82	0.5636	0.8597	0.9050	0.6308	-1.0%	1.4%	4.0%	6.9%	1.60
51 TD Mgd Balanced Growth Portfolio	F	0.57%	1.64%	0.31	-0.12%	0.83	0.5307	0.8910	0.9040	0.5800	-1.1%	1.9%	3.6%	6.8%	2.20
52 Manulife Simplicity Balanced Fund	F	0.53%	1.54%	0.31	-0.10%	0.77	0.5683	0.8662	0.8989	0.5635	-1.6%	1.7%	3.6%	6.4%	2.51
53 Fidelity Balanced Portfolio	F	0.55%	1.60%	0.31	-0.11%	0.80	0.4619	0.8338	0.8665	0.6991	-0.2%	1.3%	3.6%	6.6%	2.44
54 BMO SelectTrust Balanced Portfolio	F	0.55%	1.62%	0.31	-0.11%	0.80	0.5340	0.8608	0.8819	0.5986	-0.9%	2.4%	4.2%	6.7%	2.19
55 CIBC Managed Balanced Portfolio	F	0.49%	1.46%	0.30	-0.11%	0.73	0.5414	0.8513	0.9015	0.6130	-0.7%	1.0%	3.3%	5.9%	2.25
56 TD Mgd Index Income & Moderate Growth Portfolio	F	0.48%	1.43%	0.29	-0.12%	0.72	0.5246	0.8179	0.8725	0.7303	-0.9%	0.5%	2.9%	5.7%	1.53
57 Counsel Balanced Portfolio	F	0.51%	1.55%	0.29	-0.13%	0.77	0.4829	0.8387	0.9044	0.6269	-0.4%	2.7%	3.7%	6.1%	2.86
58 TD Mgd Inc & Mod Growth Portfolio	F	0.46%	1.37%	0.29	-0.12%	0.70	0.4877	0.8669	0.8813	0.6739	-1.0%	1.0%	2.9%	5.5%	2.06
59 TD Mgd Income & Moderate Growth Portfolio	F	0.46%	1.37%	0.29	-0.12%	0.70	0.4877	0.8669	0.8813	0.6739	-1.0%	1.0%	2.9%	5.5%	2.06
60 TD Advantage Balanced Growth Portfolio	F	0.50%	1.52%	0.29	-0.11%	0.73	0.6263	0.8584	0.8563	0.5396	-1.5%	0.6%	2.9%	6.0%	2.20
61 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.47%	1.42%	0.29	-0.11%	0.70	0.5542	0.8765	0.8700	0.5809	-0.9%	-0.5%	2.5%	5.6%	2.46
62 AGF Elements Balanced Portfolio	F	0.56%	1.75%	0.29	-0.17%	0.88	0.5060	0.8924	0.9136	0.5485	-0.7%	1.5%	4.1%	6.7%	2.33
63 Symmetry Moderate Growth Portfolio	F	0.52%	1.61%	0.28	-0.12%	0.77	0.5992	0.8795	0.8546	0.4423	-2.1%	1.6%	3.4%	6.2%	2.25

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Paterson & Associates - Monthly WRAP Fund Report

April 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 BMO FundSelect Balanced Portfolio Series A	F	0.50%	1.55%	0.28	-0.14%	0.77	0.5387	0.8849	0.8883	0.5540	-1.4%	1.8%	3.7%	6.0%	2.59
65 Desjardins Melodia Balanced Growth Portfolio	F	0.50%	1.57%	0.28	-0.13%	0.76	0.5894	0.7984	0.8857	0.6265	-0.9%	3.0%	3.7%	N/A	2.31
66 Desjardins Chorus II Growth Fund	F	0.50%	1.58%	0.28	-0.13%	0.76	0.5977	0.7778	0.8819	0.6240	-1.6%	2.2%	3.8%	6.0%	2.01
67 BMO SelectClass Balanced Portfolio Series A	F	0.50%	1.63%	0.27	-0.16%	0.80	0.5401	0.8556	0.8777	0.5926	-0.9%	2.6%	3.7%	6.0%	2.50
68 Franklin Quotential Balanced Growth Portfolio A	F	0.51%	1.68%	0.27	-0.19%	0.71	0.5628	0.8576	0.9222	0.5013	-1.2%	1.1%	2.2%	6.1%	2.31
69 TD Advantage Balanced Portfolio	F	0.40%	1.31%	0.26	-0.13%	0.64	0.5623	0.8285	0.8379	0.6756	-1.2%	-0.2%	2.2%	4.8%	2.07
70 Scotia INNOVA Balanced Income Portfolio	F	0.37%	1.20%	0.26	-0.12%	0.59	0.5111	0.8315	0.8357	0.6843	-1.0%	-0.3%	2.7%	4.4%	1.94
71 Desjardins Melodia Diversified Growth Portfolio	F	0.42%	1.42%	0.26	-0.14%	0.68	0.5689	0.7735	0.8642	0.6929	-0.9%	2.1%	3.1%	N/A	2.22
72 Desjardins Chorus II Growth Corporate Class	F	0.47%	1.59%	0.26	-0.14%	0.73	0.6639	0.7656	0.8609	0.5404	-1.7%	1.9%	3.5%	5.6%	2.07
73 CI Portfolio Series Conservative Fund Class A	F	0.40%	1.33%	0.26	-0.15%	0.66	0.4702	0.8513	0.8647	0.6848	-0.5%	-1.1%	2.0%	4.8%	2.32
74 BMO Balanced ETF Portfolio Class	F	0.48%	1.67%	0.25	-0.17%	0.79	0.6186	0.7931	0.8523	0.5736	-0.8%	0.9%	3.5%	5.8%	1.72
75 AGF Elements Conservative Portfolio	F	0.43%	1.50%	0.25	-0.19%	0.76	0.3955	0.8616	0.8849	0.6764	-0.3%	0.1%	3.3%	5.2%	2.33
76 Scotia Global Balanced	F	0.55%	2.00%	0.25	-0.19%	0.90	0.1554	0.8035	0.7638	0.5935	-2.8%	-1.1%	2.6%	6.6%	2.00
77 Desjardins Chorus II Balanced Growth Fund	F	0.41%	1.44%	0.24	-0.16%	0.69	0.5903	0.7627	0.8633	0.6832	-1.2%	0.7%	2.7%	4.9%	1.88
78 Franklin Quotential Balanced Income Portfolio A	F	0.40%	1.42%	0.24	-0.18%	0.70	0.5149	0.8310	0.9111	0.6211	-1.0%	0.3%	1.7%	4.8%	2.12
79 Desjardins Chorus II Balanced Growth Corp. Class	F	0.39%	1.40%	0.24	-0.14%	0.65	0.6546	0.7608	0.8544	0.6017	-1.4%	1.0%	2.9%	4.7%	1.92
80 Desjardins Melodia Moderate Growth Portfolio	F	0.37%	1.29%	0.24	-0.14%	0.62	0.5292	0.7538	0.8379	0.7623	-0.8%	0.9%	2.4%	N/A	2.15
81 CIBC Managed Monthly Income Balanced Portfolio	F	0.30%	1.17%	0.20	-0.05%	0.73	0.8249	0.6253	0.7301	0.5280	-1.5%	-2.1%	1.0%	3.5%	2.22
Category Average		0.47%	1.46%	0.28	-0.06%	0.73	0.5919	0.7915	0.8304	0.5736	-1.2%	1.1%	3.1%	5.7%	2.06

Growth Portfolios

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

1 Meritas Growth Portfolio	A	0.67%	1.66%	0.37	0.32%	0.75	0.5800	0.8925	0.8600	0.4192	-0.6%	1.5%	5.1%	8.2%	0.00
2 Sun Life Granite Growth Portfolio Series A	B	0.72%	1.91%	0.34	0.13%	1.25	0.5266	0.8742	0.9145	0.5720	-1.3%	2.5%	4.8%	8.7%	0.00
3 DynamicEdge Growth Portfolio	B	0.76%	2.14%	0.33	0.20%	1.21	0.4468	0.8473	0.8579	0.4207	-2.1%	5.3%	5.5%	9.2%	2.43
4 DynamicEdge Growth Class Portfolio	B	0.76%	2.14%	0.33	0.19%	1.21	0.4493	0.8466	0.8602	0.4206	-2.1%	5.2%	5.5%	9.2%	2.45
5 Empire Life Emblem Growth Portfolio	B	0.57%	1.74%	0.29	0.15%	0.79	0.7688	0.7447	0.7253	0.2831	-3.0%	-1.2%	3.2%	6.9%	2.40
6 Counsel Growth Portfolio	C	0.64%	1.82%	0.32	0.10%	1.15	0.5157	0.8555	0.9136	0.5367	-0.7%	4.3%	4.5%	7.7%	2.98
7 Axiom Long-Term Growth Portfolio	C	0.55%	1.66%	0.30	0.10%	0.84	0.8430	0.6707	0.7740	0.3777	-1.3%	3.0%	3.9%	6.6%	2.37
8 Meritage Equity Income Portfolio	C	0.51%	1.56%	0.29	0.11%	0.74	0.7954	0.7055	0.7371	0.3459	-1.9%	0.9%	3.9%	6.1%	2.50
9 BMO Matchmaker Strategic Growth Portfolio	D	0.70%	1.77%	0.36	0.01%	0.70	0.6557	0.8360	0.8220	0.4524	-0.7%	3.6%	5.1%	8.5%	0.00
10 SEI Growth 80/20 Class S	D	0.70%	1.81%	0.35	-0.04%	0.75	0.6572	0.8523	0.8885	0.4406	-1.1%	3.1%	4.6%	8.5%	1.86
11 Scotia Partners Growth Portfolio	D	0.65%	1.68%	0.35	-0.03%	0.69	0.6045	0.8685	0.8454	0.4621	-1.2%	2.3%	4.8%	7.9%	2.35
12 Marquis Growth Portfolio	D	0.71%	1.97%	0.33	-0.06%	0.79	0.5632	0.8492	0.8605	0.3788	-0.9%	5.8%	4.6%	8.7%	2.54
13 CI Portfolio Series Growth Fund Class A	D	0.65%	1.87%	0.32	-0.08%	0.75	0.6538	0.8615	0.8464	0.3404	-1.7%	1.2%	3.8%	7.9%	2.44
14 Sun Life Granite Moderate Portfolio Series A	D	0.49%	1.43%	0.30	-0.10%	0.72	0.4920	0.8388	0.8911	0.6716	-1.2%	0.9%	3.2%	5.9%	0.00
15 Axiom Canadian Growth Portfolio	D	0.43%	1.73%	0.21	-0.08%	0.95	0.9613	0.3953	0.5029	0.1688	-1.8%	1.3%	2.2%	5.1%	2.32
16 Invesco Intactive Growth Portfolio Series A	D	0.39%	1.74%	0.19	-0.16%	0.56	0.8351	0.6171	0.7215	0.3558	-2.2%	3.4%	2.2%	4.5%	2.34
17 Dynamic Diversified Real Asset Fund	D	0.44%	3.23%	0.12	-0.16%	1.11	0.5325	-0.0183	0.1949	0.5079	-1.3%	0.0%	4.5%	4.8%	2.41
18 Fidelity Growth Portfolio	F	0.71%	1.83%	0.36	-0.05%	0.78	0.5477	0.8686	0.8889	0.5496	-0.7%	3.5%	4.9%	8.6%	2.47
19 TD Mgd Index Aggressive Growth Portfolio	F	0.72%	1.93%	0.34	-0.09%	0.83	0.6215	0.8763	0.9155	0.4988	-1.3%	2.6%	5.1%	8.8%	1.63

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Paterson & Associates - Monthly WRAP Fund Report

April 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
20 Fidelity Global Growth Portfolio	F	0.82%	2.23%	0.34	-0.12%	0.97	0.3942	0.8964	0.9009	0.5626	-0.8%	5.3%	6.5%	10.0%	2.50
21 Axiom Global Growth Portfolio	F	0.74%	2.03%	0.33	-0.13%	0.88	0.4985	0.8823	0.9307	0.5182	-0.7%	5.1%	6.1%	8.9%	2.43
22 Axiom Foreign Growth Portfolio	F	0.91%	2.56%	0.33	-0.18%	1.12	0.3198	0.9083	0.9262	0.5146	-0.2%	6.7%	7.9%	11.1%	2.42
23 BMO SelectClass Growth Portfolio Series A	F	0.73%	2.02%	0.33	-0.11%	0.86	0.5220	0.8834	0.8912	0.5277	-1.0%	4.3%	5.2%	8.9%	2.61
24 TD Mgd Aggressive Growth Portfolio	F	0.69%	1.90%	0.33	-0.12%	0.83	0.5608	0.9044	0.9088	0.4859	-1.3%	2.6%	4.4%	8.4%	2.29
25 Manulife Simplicity Growth Portfolio	F	0.66%	1.83%	0.33	-0.11%	0.78	0.5805	0.8797	0.9062	0.4744	-2.2%	2.6%	4.5%	8.0%	2.64
26 BMO FundSelect Growth Portfolio Series A	F	0.69%	1.94%	0.33	-0.11%	0.82	0.5710	0.8984	0.8837	0.4473	-2.0%	3.0%	5.0%	8.4%	2.69
27 Sun Life Granite Balanced Growth Port A (CAD)	F	0.62%	1.72%	0.33	-0.10%	0.74	0.5160	0.8637	0.9057	0.6047	-1.2%	1.5%	3.8%	7.5%	0.00
28 CIBC Managed Balanced Growth Portfolio	F	0.63%	1.80%	0.32	-0.13%	0.77	0.5111	0.8604	0.9050	0.5972	-0.8%	2.3%	4.7%	7.6%	2.46
29 Desjardins Melodia Maximum Growth Portfolio	F	0.68%	1.98%	0.31	-0.13%	0.82	0.6168	0.8235	0.9034	0.5039	-1.0%	5.1%	5.2%	N/A	2.56
30 TD Advantage Growth Portfolio	F	0.60%	1.74%	0.31	-0.10%	0.71	0.6660	0.8602	0.8508	0.4273	-1.9%	1.3%	3.6%	7.2%	2.27
31 CI Portfolio Series Balanced Growth Fund Class A	F	0.59%	1.72%	0.31	-0.11%	0.72	0.6233	0.8788	0.8678	0.4284	-1.7%	0.6%	3.6%	7.1%	2.45
32 Desjardins Melodia Aggressive Growth Portfolio	F	0.61%	1.81%	0.30	-0.13%	0.75	0.6127	0.8146	0.8988	0.5444	-1.0%	4.3%	4.7%	N/A	2.47
33 CI Portfolio Series Balanced Fund Class A	F	0.52%	1.55%	0.30	-0.12%	0.66	0.5704	0.8908	0.8723	0.5104	-1.2%	0.1%	3.0%	6.3%	2.43
34 Fidelity Global Balanced Portfolio	F	0.63%	1.94%	0.30	-0.17%	0.82	0.3127	0.8455	0.8712	0.6992	-0.1%	2.5%	4.9%	7.6%	2.45
35 AGF Elements Growth Portfolio	F	0.71%	2.23%	0.29	-0.24%	0.98	0.4350	0.9240	0.9192	0.4686	-0.9%	3.3%	6.0%	8.6%	2.33
36 Symmetry Growth Portfolio	F	0.62%	1.92%	0.29	-0.15%	0.78	0.6105	0.8775	0.8533	0.3562	-2.8%	2.2%	4.0%	7.5%	2.44
37 Desjardins Chorus II High Growth Fund	F	0.58%	1.83%	0.28	-0.16%	0.75	0.6161	0.7999	0.8952	0.5399	-1.8%	3.1%	4.5%	7.0%	2.22
38 Franklin Quotential Growth Portfolio A	F	0.62%	1.99%	0.28	-0.21%	0.84	0.5599	0.8716	0.9228	0.4177	-1.4%	2.2%	2.7%	7.4%	2.41
39 Quadrus Advanced Folio	F	0.56%	1.83%	0.27	-0.13%	0.70	0.7679	0.7836	0.8362	0.3579	-1.2%	2.7%	3.5%	6.7%	2.48
40 Desjardins Chorus II High Growth Corp. Class	F	0.55%	1.82%	0.27	-0.16%	0.72	0.6785	0.7777	0.8671	0.4694	-1.8%	2.8%	4.1%	6.5%	2.25
41 Renaissance Optimal Inflation Opportunities Portfolio	F	0.32%	1.78%	0.15	-0.22%	0.66	0.3226	0.4927	0.6742	0.7465	-0.2%	3.2%	1.1%	3.8%	2.27
Category Average		0.63%	1.90%	0.30	-0.07%	0.84	0.5833	0.8024	0.8393	0.4733	-1.3%	2.8%	4.4%	7.6%	2.11

Aggressive Growth Portfolios

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

1 Empire Life Emblem Aggressive Growth Portfolio	B	0.68%	2.04%	0.30	0.22%	0.71	0.7760	0.7371	0.7103	0.2020	-3.3%	-0.8%	3.9%	8.2%	2.55
2 Quadrus Aggressive Folio	B	0.69%	2.20%	0.29	0.19%	0.76	0.7790	0.7707	0.8152	0.2628	-1.6%	3.7%	4.3%	8.3%	2.47
3 SEI Growth 100 Class S	D	0.84%	2.14%	0.37	-0.03%	0.71	0.6606	0.8546	0.8795	0.3420	-1.2%	4.1%	5.7%	10.3%	1.89
4 Scotia Partners Maximum Growth Portfolio	D	0.74%	1.92%	0.35	-0.03%	0.78	0.6062	0.8767	0.8366	0.3981	-1.3%	3.0%	5.2%	9.0%	2.46
5 DynamicEdge Equity Class Portfolio	D	0.94%	2.53%	0.35	-0.08%	0.83	0.4350	0.8498	0.8549	0.3842	-2.4%	7.4%	7.0%	11.5%	2.46
6 DynamicEdge Equity Portfolio	D	0.94%	2.54%	0.35	-0.09%	0.83	0.4309	0.8516	0.8543	0.3898	-2.5%	7.0%	6.8%	11.4%	2.44
7 Counsel All Equity Portfolio	D	0.77%	2.10%	0.34	-0.10%	0.71	0.5293	0.8603	0.9120	0.4688	-1.0%	6.0%	5.5%	9.4%	3.09
8 Marquis Equity Portfolio	D	0.85%	2.33%	0.34	-0.09%	0.76	0.5526	0.8512	0.8526	0.3316	-1.1%	7.4%	5.5%	10.3%	2.68
9 CI Portfolio Series Maximum Growth Fund Class A	D	0.76%	2.15%	0.33	-0.09%	0.69	0.6567	0.8566	0.8279	0.2749	-2.0%	2.0%	4.7%	9.3%	2.43
10 TD Advantage Aggressive Growth Portfolio	D	0.71%	2.01%	0.32	-0.10%	0.65	0.6892	0.8518	0.8352	0.3334	-2.3%	2.1%	4.5%	8.6%	2.26
11 Invesco Intactive Maximum Growth Portfolio Ser A	D	0.51%	2.07%	0.22	-0.14%	0.52	0.8306	0.6224	0.6911	0.1719	-2.8%	3.9%	2.7%	6.0%	2.42
12 TD U.S. Equity Portfolio	F	1.41%	3.30%	0.41	-0.19%	1.09	0.2516	0.9738	0.7874	0.3734	-0.7%	7.0%	11.5%	17.6%	2.36
13 TD Mgd Index Max Eqty Growth Portfolio	F	0.88%	2.29%	0.36	-0.09%	0.78	0.6395	0.8811	0.9105	0.4029	-1.6%	3.7%	6.4%	10.7%	1.68
14 BMO FundSelect Equity Growth Portfolio Series A	F	0.88%	2.37%	0.35	-0.11%	0.80	0.5634	0.9018	0.8789	0.3835	-2.5%	4.3%	6.3%	10.8%	2.85
15 BMO SelectClass Equity Growth Portfolio Series A	F	0.87%	2.34%	0.35	-0.11%	0.80	0.5047	0.8967	0.8952	0.4742	-1.2%	5.9%	6.5%	10.6%	2.71
16 Axiom All Equity Portfolio	F	0.89%	2.42%	0.34	-0.14%	0.83	0.5250	0.8783	0.9214	0.4323	-1.1%	7.1%	7.5%	10.8%	2.43

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Paterson & Associates - Monthly WRAP Fund Report

April 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
17 TD Mgd Max Equity Growth Portfolio	F	0.79%	2.18%	0.34	-0.14%	0.76	0.5712	0.9066	0.9067	0.4178	-1.6%	3.3%	5.0%	9.6%	2.44
18 CIBC Managed Aggressive Growth Portfolio	F	0.80%	2.25%	0.33	-0.16%	0.78	0.4931	0.8858	0.9200	0.5133	-1.0%	4.4%	6.3%	9.7%	2.48
19 BMO Equity Growth ETF Portfolio Fund	F	0.80%	2.39%	0.31	-0.16%	0.78	0.6357	0.8336	0.8654	0.3512	-1.9%	4.5%	5.8%	9.7%	1.78
20 AGF Elements Global Portfolio	F	0.86%	2.62%	0.31	-0.28%	0.92	0.4067	0.9335	0.9116	0.4180	-1.2%	4.6%	7.3%	10.3%	2.49
21 Desjardins Chorus II Maximum Growth Fund	F	0.65%	1.99%	0.30	-0.15%	0.82	0.6155	0.8095	0.8999	0.5032	-1.8%	4.0%	5.0%	7.8%	2.27
22 Desjardins Chorus II Maximum Growth Corp. Class	F	0.62%	1.97%	0.28	-0.14%	0.78	0.6825	0.7818	0.8659	0.4263	-1.8%	3.7%	4.8%	7.4%	2.30
23 Franklin Quotential Global Growth Portfolio A	F	0.76%	2.51%	0.28	-0.30%	0.86	0.4946	0.8884	0.9214	0.3646	-1.3%	3.8%	3.4%	9.2%	2.58
24 Symmetry Equity Portfolio	F	0.73%	2.43%	0.28	-0.25%	0.79	0.5918	0.8721	0.8345	0.2789	-5.1%	1.2%	4.2%	8.7%	2.47
Category Average		0.81%	2.30%	0.32	-0.11%	0.78	0.5801	0.8511	0.8578	0.3708	-1.8%	4.3%	5.7%	9.8%	2.42

Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

April 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.

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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