

Monthly WRAP Fund Report

Prepared December 12, 2018

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Paterson & Associates - Monthly WRAP Fund Report

November 2018

							Correlations				Returns					
		Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta			MSCI EAFE	Cdn. Universe Bond						
Name	Rating						TSX	S&P 500			3 Month	1 Year	3 Year	5 Year	MER	
Conservative Portfolios		Typical Asset Mix: 70% - 90% Fixed Income / 10% - 30% Equity														
1	Scotia Partners Balanced Income Portfolio	C	0.31%	1.00%	0.25	0.05%	0.83	0.4553	0.7275	0.7247	0.7268	-1.4%	-1.3%	2.7%	3.8%	2.14
2	Marquis Balanced Income Portfolio	C	0.36%	1.19%	0.25	0.07%	0.89	0.6314	0.7193	0.7453	0.5184	-2.3%	-1.7%	3.8%	4.3%	2.27
3	RBC Strategic Monthly Income Bond	C	0.34%	1.13%	0.25	0.06%	0.99	0.2704	0.5790	0.6792	0.7396	-0.4%	-2.9%	2.5%	4.1%	1.83
4	Scotia Select Balanced Income	C	0.33%	1.06%	0.25	0.05%	0.85	0.4346	0.7601	0.7436	0.7079	-1.7%	-1.1%	2.4%	3.9%	1.88
5	Scotia Selected Income Portfolio	C	0.28%	0.95%	0.23	0.03%	0.79	0.3846	0.6905	0.6795	0.7806	-1.1%	-1.0%	1.9%	3.4%	1.77
6	RBC Managed Payout Solution	C	0.26%	0.94%	0.21	0.01%	0.77	0.6918	0.6475	0.6340	0.5648	-2.0%	-1.6%	2.9%	3.1%	1.62
7	Meritage Moderate Income Portfolio	C	0.28%	1.05%	0.21	0.00%	0.87	0.5755	0.6888	0.6916	0.6505	-2.4%	-1.7%	2.9%	3.3%	2.11
8	Fidelity Income Portfolio	C	0.35%	1.37%	0.21	0.00%	1.08	0.3298	0.7596	0.7526	0.7880	-2.5%	-1.3%	1.9%	4.1%	2.37
9	Meritage Moderate Portfolio	C	0.29%	1.12%	0.21	0.00%	0.92	0.5462	0.7604	0.7474	0.6708	-2.9%	-2.1%	2.5%	3.5%	2.14
10	DynamicEdge Defensive Portfolio	C	0.21%	0.83%	0.18	0.01%	0.63	0.3864	0.7307	0.7358	0.6900	-1.4%	-1.2%	1.6%	2.5%	1.96
11	National Bank Income Managed Portfolio	C	0.19%	1.06%	0.12	-0.04%	0.71	0.7582	0.6558	0.6830	0.3630	-3.6%	-1.8%	2.7%	2.2%	0.00
12	National Bank Stable Income Managed Portfolio	C	0.10%	0.71%	0.05	-0.06%	0.49	0.6980	0.5662	0.6148	0.4387	-3.2%	-2.2%	1.6%	1.2%	0.00
13	Scotia Partners Income Portfolio	D	0.28%	0.86%	0.25	0.01%	0.59	0.4511	0.6653	0.6864	0.7468	-1.1%	-1.6%	2.2%	3.3%	2.04
14	DynamicEdge Conservative Class Portfolio	D	0.31%	1.13%	0.22	-0.02%	0.74	0.4191	0.7962	0.7910	0.5941	-2.2%	-0.9%	2.7%	3.7%	1.94
15	SEI Conservative Monthly Income Class S	D	0.27%	0.98%	0.21	0.00%	0.85	0.4938	0.7026	0.7253	0.7858	-1.9%	-1.4%	2.4%	3.2%	1.70
16	Manulife Simplicity Moderate Portfolio	D	0.33%	1.30%	0.21	0.00%	1.02	0.5269	0.8043	0.8276	0.6721	-3.6%	-2.8%	2.5%	3.9%	2.13
17	Symmetry Conservative Income Portfolio	D	0.26%	0.93%	0.21	0.01%	0.77	0.4702	0.7372	0.7299	0.7672	-2.5%	-2.0%	2.2%	3.1%	1.86
18	RBC Select Very Conservative Portfolio	D	0.26%	0.98%	0.20	0.00%	0.83	0.4583	0.7285	0.7326	0.7804	-2.0%	-1.9%	2.0%	3.1%	1.69
19	Scotia INNOVA Income Portfolio	D	0.24%	0.87%	0.20	0.00%	0.73	0.3483	0.6871	0.6748	0.8308	-1.1%	-1.0%	1.9%	2.8%	1.85
20	SEI Income 20/80 Class S	D	0.24%	0.93%	0.19	-0.02%	0.82	0.4082	0.6614	0.6883	0.8585	-1.4%	-0.7%	1.9%	2.9%	1.43
21	TD Mgd Income Portfolio	D	0.27%	1.11%	0.19	-0.01%	0.89	0.3720	0.7852	0.7642	0.7663	-2.0%	-1.3%	1.8%	3.3%	1.84
22	Symmetry Conservative Portfolio	D	0.27%	1.09%	0.19	-0.07%	0.74	0.5193	0.7978	0.7818	0.6729	-3.0%	-2.4%	2.2%	3.2%	2.16
23	CIBC Managed Income Plus Portfolio	D	0.27%	1.11%	0.18	-0.01%	0.86	0.4533	0.7978	0.8165	0.6870	-2.6%	-1.9%	2.2%	3.2%	2.19
24	Desjardins Chorus II Balanced Income Fund	D	0.30%	1.28%	0.18	-0.04%	1.05	0.4894	0.7364	0.7932	0.7123	-2.7%	-2.3%	2.6%	3.5%	1.81
25	BMO Select Trust Income Portfolio	D	0.27%	1.16%	0.18	-0.03%	0.95	0.3709	0.7548	0.7505	0.8126	-2.6%	-2.1%	1.8%	3.2%	1.87
26	National Bank Conservative Strategy Portfolio	D	0.24%	1.00%	0.17	-0.02%	0.80	0.5819	0.7554	0.7691	0.6412	-3.3%	-1.5%	2.5%	2.8%	1.75
27	Desjardins Chorus II Conservative Fund	D	0.25%	1.11%	0.17	-0.05%	0.94	0.4499	0.7055	0.7602	0.7761	-2.3%	-2.2%	2.1%	3.0%	1.73
28	TD Advantage Balanced Income Portfolio	D	0.26%	1.17%	0.17	-0.06%	0.98	0.3986	0.7453	0.7159	0.7920	-2.4%	-2.3%	1.5%	3.0%	1.98
29	CIBC Managed Income Portfolio	D	0.21%	0.88%	0.17	-0.02%	0.72	0.3519	0.7312	0.7556	0.8089	-1.7%	-1.4%	1.6%	2.5%	1.80
30	BMO Income ETF Portfolio Advisor Class	D	0.25%	1.16%	0.16	-0.06%	0.97	0.3767	0.7042	0.7151	0.8154	-1.8%	-2.2%	1.4%	3.0%	1.67
31	National Bank Conservative Diversified	D	0.21%	0.98%	0.15	-0.05%	0.82	0.4635	0.7353	0.7003	0.7675	-3.2%	-1.2%	1.7%	2.5%	1.92
32	Quadrus Moderate Folio	D	0.22%	1.14%	0.14	-0.08%	0.95	0.5570	0.7298	0.7623	0.6756	-2.3%	-2.2%	1.8%	2.6%	2.36
33	Empire Life Emblem Conservative Portfolio	D	0.22%	1.13%	0.14	-0.08%	0.93	0.5582	0.7672	0.7396	0.6765	-3.7%	-4.0%	0.9%	2.6%	2.06
34	TD Target Return Conservative Fund	D	0.03%	1.21%	-0.03	-0.14%	0.36	0.6760	0.3585	0.4107	0.2075	-3.5%	-3.8%	1.3%	0.2%	1.70
35	Fidelity Global Income Portfolio	F	0.41%	1.64%	0.21	-0.12%	1.18	0.2200	0.7663	0.7595	0.7714	-2.4%	-1.2%	2.2%	4.8%	2.36
36	TD Mgd Index Income Portfolio	F	0.32%	1.25%	0.21	-0.10%	0.93	0.3779	0.7231	0.7351	0.8294	-2.0%	-1.3%	2.2%	3.8%	1.49
37	CI Portfolio Series Income Fund Class A	F	0.30%	1.17%	0.20	-0.08%	0.83	0.3037	0.7581	0.7749	0.7765	-1.7%	-2.5%	1.9%	3.5%	2.01
38	Sun Life Granite Conservative Portfolio Series A	F	0.29%	1.18%	0.20	-0.09%	0.85	0.3930	0.7449	0.7804	0.7562	-2.1%	-1.9%	2.0%	3.5%	0.00

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
39 AGF Elements Yield Portfolio	F	0.30%	1.31%	0.18	-0.10%	0.89	0.2993	0.7110	0.7560	0.7081	-1.4%	-2.5%	2.3%	3.6%	2.03
40 Renaissance Optimal Conservative Income Portfolio	F	0.23%	1.00%	0.17	-0.05%	0.86	0.4093	0.6303	0.6640	0.8732	-2.0%	-2.4%	1.6%	2.7%	1.62
41 Manulife Simplicity Conservative Portfolio	F	0.24%	1.08%	0.17	-0.05%	0.93	0.4097	0.7031	0.7279	0.8445	-2.4%	-2.5%	1.7%	2.9%	1.89
42 Renaissance Optimal Income Portfolio	F	0.27%	1.25%	0.17	-0.07%	1.07	0.5727	0.6502	0.7284	0.7488	-3.1%	-4.2%	1.9%	3.2%	1.98
43 Desjardins Melodia Conservative Income Portfolio	F	0.23%	1.04%	0.16	-0.10%	0.73	0.4622	0.6672	0.7120	0.8128	-2.3%	-2.9%	1.7%	2.7%	1.96
44 Meritage Conservative Portfolio	F	0.22%	0.97%	0.16	-0.05%	0.82	0.4385	0.7246	0.7204	0.7989	-2.5%	-2.5%	1.5%	2.6%	2.13
45 TD Comfort Balanced Income Portfolio	F	0.23%	1.07%	0.16	-0.12%	0.49	0.5783	0.7291	0.7285	0.6839	-2.4%	-2.3%	1.9%	2.7%	1.75
46 BMO FundSelect Income Portfolio Series A	F	0.23%	1.05%	0.16	-0.12%	0.77	0.3773	0.7527	0.7554	0.7958	-2.1%	-1.9%	1.6%	2.7%	2.42
47 Counsel Conservative Portfolio	F	0.25%	1.29%	0.15	-0.16%	0.91	0.4001	0.7800	0.8370	0.7271	-3.1%	-2.5%	1.9%	3.0%	2.42
48 Meritage Conservative Income Portfolio	F	0.19%	0.88%	0.14	-0.06%	0.77	0.4699	0.6289	0.6280	0.7897	-1.9%	-2.1%	1.7%	2.2%	2.10
49 BMO SelectClass Income Portfolio Series A	F	0.22%	1.18%	0.13	-0.17%	0.86	0.3731	0.7424	0.7427	0.8081	-2.5%	-2.4%	1.2%	2.6%	2.33
50 Desjardins Melodia Very Conservative Income Port	F	0.19%	0.97%	0.13	-0.12%	0.69	0.4009	0.6253	0.6677	0.8782	-2.1%	-2.8%	1.2%	2.2%	1.91
51 TD Comfort Conservative Income	F	0.17%	0.87%	0.12	-0.08%	0.77	0.4774	0.6628	0.6679	0.8046	-2.0%	-2.1%	1.1%	2.0%	1.53
52 Invesco Intactive Diversified Income Portfolio	F	0.21%	1.23%	0.12	-0.15%	0.80	0.5870	0.6431	0.6972	0.7337	-3.8%	-3.4%	2.1%	2.5%	1.99
53 Quadrus Conservative Folio	F	0.18%	1.01%	0.12	-0.10%	0.88	0.4706	0.6764	0.7091	0.8046	-2.0%	-2.2%	1.4%	2.1%	2.24
54 Empire Life Emblem Diversified Income Portfolio	F	0.18%	1.01%	0.12	-0.09%	0.86	0.3928	0.7218	0.6975	0.8493	-2.6%	-3.0%	0.9%	N/A	1.91
55 SEI Income 100 Class S	F	0.14%	0.82%	0.09	-0.12%	0.92	0.1640	0.4314	0.4468	0.9731	-1.1%	-1.5%	0.7%	1.6%	1.47
56 Franklin Quotential Diversified Income Portfolio T	F	0.13%	1.22%	0.06	-0.23%	0.81	0.3235	0.6465	0.7108	0.7229	-1.7%	-2.3%	1.2%	1.5%	1.96
57 Counsel Managed Yield Portfolio	F	0.10%	1.08%	0.04	-0.18%	0.87	0.4709	0.5200	0.6179	0.7274	-1.8%	-3.2%	1.0%	1.2%	2.52
Category Average		0.25%	1.08%	0.17	-0.05%	0.83	0.4514	0.6985	0.7156	0.7317	-2.3%	-2.1%	1.9%	2.9%	1.85

Balanced Portfolios

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

1 PH&N Balanced Fund Series D	B	0.56%	1.61%	0.31	0.21%	0.89	0.6196	0.7416	0.7821	0.5553	-3.6%	-0.5%	5.5%	6.8%	0.88
2 Scotia Partners Balanced Growth Portfolio	B	0.42%	1.40%	0.25	0.18%	0.55	0.5420	0.7949	0.7754	0.5445	-2.6%	-0.9%	4.0%	5.0%	2.24
3 NEI Select Growth & Income RS Portfolio Series A	B	0.43%	1.47%	0.25	0.15%	0.70	0.5388	0.8446	0.8069	0.5117	-4.0%	-1.1%	3.6%	5.1%	2.41
4 Compass Balanced Portfolio	C	0.47%	1.32%	0.31	0.06%	0.57	0.6736	0.7735	0.7470	0.4232	-3.7%	0.0%	4.7%	5.7%	1.90
5 Manulife Strategic Balanced Yield Portfolio	C	0.57%	1.83%	0.28	0.08%	0.69	0.5221	0.7942	0.6514	0.2305	-5.6%	-4.6%	3.8%	6.8%	2.27
6 Meritage Growth Income Portfolio	C	0.39%	1.36%	0.24	0.08%	0.78	0.7036	0.7085	0.6897	0.3897	-3.1%	-1.5%	4.3%	4.7%	2.40
7 SEI Income 40/60 Class S	C	0.35%	1.21%	0.23	0.03%	0.98	0.5045	0.7736	0.7972	0.7030	-1.9%	-0.4%	3.0%	4.1%	1.63
8 National Bank Moderate Strategic Portfolio	C	0.37%	1.36%	0.22	0.03%	1.03	0.5667	0.8038	0.7954	0.5883	-3.8%	-1.0%	3.7%	4.4%	2.07
9 Meritage Balanced Income Portfolio	C	0.32%	1.18%	0.22	0.06%	0.67	0.6528	0.7182	0.7002	0.5172	-2.8%	-1.9%	3.4%	3.9%	2.39
10 Scotia INNOVA Balanced Income Portfolio	C	0.29%	1.06%	0.22	0.03%	0.84	0.4402	0.7870	0.7647	0.7096	-1.7%	-1.1%	2.4%	3.5%	1.97
11 Meritage Growth Portfolio	C	0.36%	1.56%	0.19	0.02%	0.87	0.6821	0.7590	0.7654	0.4400	-4.2%	-2.5%	3.4%	4.3%	2.44
12 National Bank Income and Growth Managed Portfolio	C	0.29%	1.38%	0.17	0.02%	0.86	0.7490	0.6679	0.6799	0.2857	-4.1%	-1.2%	4.0%	3.5%	0.00
13 Mawer Balanced Fund Class A	D	0.63%	1.65%	0.34	0.05%	0.82	0.3907	0.8356	0.8003	0.6179	-2.9%	0.7%	5.2%	7.7%	0.92
14 Scotia Selected Balanced Growth	D	0.43%	1.42%	0.26	-0.06%	0.68	0.5317	0.8102	0.8037	0.5326	-3.2%	-1.5%	3.7%	5.1%	2.00
15 BMO Matchmaker Strategic Balanced Portfolio	D	0.42%	1.40%	0.25	-0.05%	0.66	0.5696	0.8207	0.7774	0.5761	-3.5%	-1.8%	3.3%	5.0%	0.00
16 CC&L Diversified Income Portfolio	D	0.38%	1.33%	0.23	-0.07%	0.63	0.5355	0.7878	0.7607	0.5645	-2.1%	-1.5%	2.7%	4.5%	0.00

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17 RBC Select Choices Balanced Portfolio	D	0.41%	1.51%	0.23	-0.08%	0.69	0.6185	0.8021	0.7878	0.4658	-3.6%	-2.2%	3.7%	4.9%	2.16
18 Renaissance Optimal Growth & Income Portfolio	D	0.39%	1.38%	0.23	-0.05%	0.62	0.5949	0.7397	0.7410	0.6336	-3.0%	-3.3%	3.3%	4.6%	2.04
19 Desjardins Melodia Diversified Income Portfolio	D	0.34%	1.37%	0.20	-0.09%	0.61	0.6023	0.7020	0.7561	0.5807	-3.0%	-3.2%	3.2%	4.0%	2.24
20 Axiom Balanced Income Portfolio	D	0.31%	1.22%	0.20	-0.02%	1.04	0.5658	0.7372	0.7576	0.7026	-3.1%	-2.3%	2.8%	3.7%	2.04
21 RBC Select Choices Conservative Portfolio	D	0.29%	1.16%	0.20	-0.01%	0.94	0.5661	0.7745	0.7712	0.6483	-2.7%	-2.4%	2.2%	3.5%	1.95
22 National Bank Moderate Diversified	D	0.31%	1.25%	0.20	-0.02%	1.03	0.5347	0.7450	0.7200	0.6740	-3.4%	-0.6%	2.7%	3.7%	2.21
23 Meritage Balanced Portfolio	D	0.32%	1.34%	0.19	0.02%	0.74	0.6450	0.7594	0.7654	0.5525	-3.8%	-2.6%	2.9%	3.8%	2.42
24 TD Comfort Balanced Portfolio	D	0.31%	1.30%	0.19	-0.11%	0.59	0.6305	0.7559	0.7460	0.5775	-3.1%	-2.5%	2.7%	3.7%	1.91
25 Desjardins Melodia Moderate Income Portfolio	D	0.26%	1.14%	0.17	-0.10%	0.51	0.5357	0.6864	0.7394	0.7182	-2.5%	-3.0%	2.2%	3.1%	2.09
26 Axiom Diversified Monthly Income Portfolio	D	0.30%	1.37%	0.17	-0.05%	0.88	0.8377	0.5650	0.5807	0.3758	-4.2%	-3.0%	3.5%	3.5%	2.13
27 Empire Life Emblem Moderate Growth Portfolio	D	0.32%	1.58%	0.16	0.01%	0.71	0.7040	0.7692	0.7416	0.3993	-5.9%	-6.1%	1.7%	3.7%	2.36
28 Counsel Managed High Yield Portfolio	D	0.27%	1.32%	0.15	-0.12%	0.54	0.4320	0.6264	0.7086	0.7437	-2.1%	-2.4%	2.4%	3.1%	2.55
29 BMO Balanced Yield Plus ETF Portfolio	D	0.24%	1.19%	0.15	-0.09%	0.47	0.6518	0.6521	0.6413	0.4071	-1.6%	-1.3%	2.8%	2.9%	1.71
30 Empire Life Emblem Balanced Portfolio	D	0.26%	1.33%	0.15	-0.03%	0.72	0.6409	0.7808	0.7549	0.5428	-4.8%	-5.1%	1.1%	3.1%	2.26
31 Invesco Intactive Balanced Income Portfolio Ser A	D	0.21%	1.34%	0.11	-0.19%	0.56	0.6344	0.6491	0.7098	0.6744	-4.2%	-3.7%	2.2%	2.4%	2.16
32 Counsel Managed Portfolio	D	0.21%	1.48%	0.10	-0.20%	0.59	0.7523	0.6822	0.7235	0.4118	-5.2%	-3.4%	2.6%	2.5%	2.60
33 TD Target Return Balanced Fund	D	0.03%	1.62%	-0.02	-0.17%	0.28	0.6574	0.2313	0.3068	0.0871	-2.7%	-2.9%	1.9%	0.2%	2.24
34 Sun Life Granite Balanced Portfolio A (CAD)	F	0.49%	1.73%	0.25	-0.12%	0.85	0.4836	0.8117	0.8303	0.5866	-3.8%	-1.1%	4.2%	5.8%	0.00
35 TD Mgd Index Balanced Growth Portfolio	F	0.47%	1.65%	0.25	-0.12%	0.82	0.5142	0.8279	0.8363	0.6152	-3.2%	-0.8%	4.1%	5.6%	1.60
36 Scotia INNOVA Balanced Growth Portfolio	F	0.39%	1.42%	0.23	-0.10%	0.70	0.4821	0.8424	0.8139	0.5892	-2.8%	-1.4%	3.1%	4.7%	2.09
37 TD Mgd Index Income & Moderate Growth Portfolio	F	0.40%	1.44%	0.23	-0.11%	0.71	0.4649	0.7898	0.8007	0.7144	-2.6%	-1.0%	3.1%	4.7%	1.54
38 BMO Balanced ETF Portfolio Class	F	0.44%	1.63%	0.23	-0.11%	0.77	0.5619	0.7941	0.8005	0.5199	-2.8%	-1.4%	3.9%	5.2%	1.72
39 National Bank Balanced Diversified	F	0.43%	1.61%	0.23	-0.11%	0.76	0.5324	0.7974	0.7723	0.5673	-4.0%	-0.8%	3.7%	5.1%	2.50
40 Scotia INNOVA Balanced Income Portfolio	F	0.33%	1.18%	0.23	-0.08%	0.58	0.4700	0.8409	0.7877	0.6430	-2.3%	-1.0%	2.9%	4.0%	0.00
41 BMO SelectTrust Balanced Portfolio	F	0.44%	1.67%	0.23	-0.14%	0.81	0.5070	0.8351	0.8333	0.5828	-4.4%	-2.6%	3.4%	5.2%	2.19
42 National Bank Balanced Strategic Portfolio	F	0.43%	1.65%	0.22	-0.13%	0.79	0.5655	0.8232	0.8115	0.5255	-4.6%	-1.6%	3.6%	5.1%	2.24
43 Fidelity Balanced Portfolio	F	0.43%	1.65%	0.22	-0.15%	0.81	0.4378	0.8016	0.7977	0.6912	-3.8%	-1.3%	2.9%	5.1%	2.44
44 SEI Balanced 60/40 Class S	F	0.40%	1.57%	0.22	-0.13%	0.75	0.5936	0.8020	0.8287	0.5717	-4.3%	-2.5%	3.4%	4.8%	1.79
45 TD Mgd Inc & Mod Growth Portfolio	F	0.36%	1.38%	0.21	-0.13%	0.69	0.4377	0.8322	0.8169	0.6569	-2.6%	-1.3%	2.6%	4.3%	2.05
46 TD Mgd Income & Moderate Growth Portfolio	F	0.36%	1.38%	0.21	-0.13%	0.69	0.4377	0.8322	0.8169	0.6569	-2.6%	-1.3%	2.6%	4.3%	2.05
47 Manulife Simplicity Global Balanced Portfolio	F	0.42%	1.65%	0.21	-0.16%	0.81	0.4986	0.8553	0.8749	0.5653	-4.7%	-3.5%	2.7%	5.0%	2.55
48 Manulife Simplicity Balanced Fund	F	0.40%	1.58%	0.21	-0.15%	0.77	0.5435	0.8522	0.8579	0.5522	-4.5%	-3.2%	3.0%	4.7%	2.54
49 DynamicEdge Balanced Growth Class Portfolio	F	0.46%	1.88%	0.21	-0.16%	0.87	0.4451	0.8141	0.7931	0.4559	-5.3%	-1.9%	3.8%	5.4%	2.35
50 Marquis Balanced Growth Portfolio	F	0.43%	1.78%	0.21	-0.15%	0.82	0.5250	0.8041	0.7882	0.4348	-4.3%	1.1%	4.1%	5.1%	2.41
51 TD Mgd Balanced Growth Portfolio	F	0.41%	1.68%	0.21	-0.18%	0.84	0.4927	0.8502	0.8377	0.5746	-3.9%	-1.9%	2.9%	4.9%	2.19
52 DynamicEdge Balanced Growth Portfolio	F	0.45%	1.87%	0.21	-0.17%	0.87	0.4438	0.8169	0.7958	0.4617	-5.1%	-2.0%	3.6%	5.3%	2.35
53 BMO FundSelect Balanced Portfolio Series A	F	0.39%	1.60%	0.20	-0.16%	0.78	0.5061	0.8499	0.8298	0.5355	-3.8%	-2.0%	3.2%	4.6%	2.59
54 DynamicEdge Balanced Portfolio	F	0.38%	1.55%	0.20	-0.13%	0.72	0.4345	0.8059	0.7905	0.5055	-4.0%	-1.5%	3.1%	4.5%	2.23
55 BMO SelectClass Balanced Portfolio Series A	F	0.41%	1.69%	0.20	-0.18%	0.82	0.5130	0.8301	0.8269	0.5709	-4.4%	-2.6%	3.1%	4.8%	2.50
56 DynamicEdge Balanced Class Portfolio	F	0.37%	1.53%	0.20	-0.13%	0.71	0.4409	0.8032	0.7876	0.5055	-3.9%	-1.4%	3.0%	4.4%	2.24
57 TD Comfort Balanced Growth Portfolio	F	0.36%	1.49%	0.20	-0.13%	0.69	0.6256	0.7808	0.7649	0.5360	-3.5%	-2.6%	3.2%	4.3%	2.02

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Paterson & Associates - Monthly WRAP Fund Report

November 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
58 CIBC Managed Balanced Portfolio	F	0.36%	1.47%	0.20	-0.16%	0.73	0.5061	0.8292	0.8400	0.6209	-3.6%	-1.3%	3.0%	4.3%	2.25
59 TD Advantage Balanced Growth Portfolio	F	0.37%	1.55%	0.20	-0.15%	0.74	0.5667	0.8223	0.7890	0.5151	-3.7%	-2.6%	2.7%	4.4%	2.19
60 Marquis Balanced Portfolio	F	0.35%	1.45%	0.20	-0.13%	0.68	0.5271	0.7987	0.7939	0.4839	-3.3%	0.2%	3.2%	4.1%	2.37
61 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.34%	1.41%	0.20	-0.15%	0.69	0.5055	0.8423	0.8273	0.5856	-2.9%	-2.5%	2.2%	4.0%	2.46
62 Desjardins Melodia Balanced Growth Portfolio	F	0.38%	1.63%	0.19	-0.17%	0.77	0.5443	0.7635	0.8158	0.5890	-4.5%	-2.6%	3.6%	4.4%	2.31
63 Scotia Global Balanced	F	0.44%	1.99%	0.19	-0.19%	0.88	0.1519	0.7598	0.7409	0.6132	-2.8%	-2.3%	2.2%	5.2%	2.00
64 TD Advantage Balanced Portfolio	F	0.31%	1.33%	0.19	-0.14%	0.64	0.5049	0.8041	0.7708	0.6434	-3.1%	-2.5%	2.1%	3.7%	2.08
65 Desjardins Chorus II Balanced Growth Fund	F	0.33%	1.43%	0.19	-0.15%	0.68	0.5319	0.7551	0.8152	0.6431	-3.0%	-2.4%	2.9%	3.9%	1.88
66 Desjardins Melodia Diversified Growth Portfolio	F	0.33%	1.45%	0.18	-0.15%	0.68	0.5245	0.7455	0.8029	0.6500	-3.9%	-2.7%	3.0%	3.9%	2.22
67 Desjardins Chorus II Growth Fund	F	0.37%	1.65%	0.18	-0.19%	0.78	0.5447	0.7533	0.8143	0.5805	-4.5%	-3.6%	3.4%	4.3%	2.01
68 Symmetry Balanced Portfolio	F	0.31%	1.37%	0.18	-0.15%	0.65	0.5485	0.8396	0.8075	0.5359	-3.5%	-2.1%	2.4%	3.7%	2.27
69 AGF Elements Balanced Portfolio	F	0.39%	1.79%	0.18	-0.24%	0.88	0.4666	0.8460	0.8628	0.5208	-4.1%	-3.9%	2.7%	4.6%	2.38
70 CI Portfolio Series Conservative Fund Class A	F	0.30%	1.31%	0.18	-0.16%	0.64	0.4194	0.8191	0.8144	0.6895	-2.5%	-2.6%	1.7%	3.5%	2.32
71 Counsel Balanced Portfolio	F	0.34%	1.57%	0.17	-0.21%	0.77	0.4699	0.8173	0.8737	0.6367	-4.6%	-2.8%	2.5%	3.9%	2.44
72 AGF Elements Conservative Portfolio	F	0.32%	1.51%	0.17	-0.21%	0.75	0.3594	0.8256	0.8424	0.6443	-3.1%	-3.7%	1.8%	3.8%	2.37
73 Symmetry Moderate Growth Portfolio	F	0.34%	1.61%	0.17	-0.20%	0.76	0.5465	0.8464	0.8113	0.4501	-3.9%	-3.3%	2.5%	3.9%	2.26
74 Quadrus Balanced Folio	F	0.31%	1.49%	0.17	-0.17%	0.68	0.6585	0.7607	0.7986	0.4768	-3.5%	-1.8%	3.1%	3.7%	2.43
75 Desjardins Melodia Moderate Growth Portfolio	F	0.28%	1.29%	0.17	-0.15%	0.61	0.4780	0.7295	0.7825	0.7281	-3.3%	-2.7%	2.3%	3.3%	2.15
76 Franklin Quotential Balanced Growth Portfolio A	F	0.34%	1.70%	0.16	-0.25%	0.71	0.5128	0.8147	0.8609	0.4953	-3.8%	-2.8%	2.0%	3.9%	2.29
77 Franklin Quotential Balanced Income Portfolio A	F	0.29%	1.42%	0.16	-0.21%	0.69	0.4676	0.7991	0.8535	0.6121	-2.8%	-2.6%	1.6%	3.4%	2.11
78 CIBC Managed Monthly Income Balanced Portfolio	F	0.21%	1.19%	0.12	-0.09%	0.74	0.7736	0.6471	0.6818	0.4936	-3.9%	-3.8%	1.9%	2.4%	2.22
79 Invesco Intactive Balanced Growth Portfolio Ser A	F	0.22%	1.56%	0.10	-0.23%	0.63	0.7228	0.6397	0.7076	0.4985	-5.0%	-4.6%	2.7%	2.5%	2.29

Category Average		0.36%	1.48%	0.20	-0.10%	0.73	0.5458	0.7725	0.7753	0.5533	-3.6%	-2.1%	3.0%	4.3%	2.03
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Growth Portfolios

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

1	Meritage Equity Income Portfolio	B	0.43%	1.58%	0.23	0.11%	0.75	0.7131	0.6762	0.6658	0.2966	-3.1%	-0.9%	5.1%	5.1%	2.43
2	Sun Life Granite Growth Portfolio Series A	D	0.57%	1.99%	0.25	-0.02%	1.31	0.4913	0.8228	0.8388	0.5554	-4.1%	-0.8%	4.7%	6.8%	2.36
3	BMO Matchmaker Strategic Growth Portfolio	D	0.51%	1.82%	0.25	-0.07%	0.71	0.6258	0.8029	0.7884	0.4668	-5.3%	-2.5%	4.1%	6.2%	0.00
4	Scotia Partners Growth Portfolio	D	0.48%	1.71%	0.24	-0.09%	0.69	0.5492	0.8109	0.7855	0.4673	-3.7%	-1.3%	4.8%	5.7%	2.35
5	DynamicEdge Growth Portfolio	D	0.54%	2.24%	0.21	-0.04%	1.30	0.4384	0.8197	0.7904	0.4334	-6.3%	-1.9%	4.5%	6.4%	2.41
6	DynamicEdge Growth Class Portfolio	D	0.54%	2.24%	0.21	-0.05%	1.30	0.4414	0.8205	0.7927	0.4334	-6.5%	-2.3%	4.5%	6.3%	2.44
7	Counsel Growth Portfolio	D	0.40%	1.87%	0.18	-0.14%	1.20	0.5150	0.8320	0.8833	0.5592	-6.2%	-3.4%	2.9%	4.7%	2.68
8	Axiom Long-Term Growth Portfolio	D	0.35%	1.75%	0.17	-0.02%	0.88	0.7916	0.6675	0.7276	0.3672	-6.1%	-4.3%	4.0%	4.2%	2.25
9	Empire Life Emblem Growth Portfolio	D	0.35%	1.85%	0.16	-0.01%	0.85	0.7494	0.7258	0.6990	0.2812	-7.0%	-7.2%	2.2%	4.1%	2.41
10	Dynamic Diversified Real Asset Fund	D	0.49%	3.04%	0.14	0.07%	0.98	0.4874	0.0280	0.2109	0.4740	-2.1%	-3.1%	6.0%	5.4%	2.42
11	Invesco Intactive Growth Portfolio Series A	D	0.23%	1.83%	0.09	-0.26%	0.59	0.7638	0.6181	0.6859	0.3253	-5.7%	-5.3%	3.1%	2.6%	2.36
12	Renaissance Optimal Inflation Opportunities Portfolio	D	0.20%	1.74%	0.08	-0.23%	0.61	0.2639	0.4605	0.6425	0.7096	-2.1%	-1.7%	1.8%	2.2%	2.19

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November 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
13 TD Mgd Index Aggressive Growth Portfolio	F	0.56%	1.98%	0.25	-0.12%	0.83	0.5727	0.8366	0.8512	0.4908	-4.0%	-0.7%	5.2%	6.7%	1.63
14 Sun Life Granite Balanced Growth Port A (CAD)	F	0.49%	1.75%	0.24	-0.12%	0.74	0.4747	0.8177	0.8385	0.5934	-3.4%	-1.3%	3.6%	5.9%	0.00
15 Fidelity Global Growth Portfolio	F	0.63%	2.34%	0.24	-0.18%	0.99	0.3928	0.8511	0.8277	0.5698	-5.0%	0.1%	5.1%	7.5%	2.50
16 Fidelity Growth Portfolio	F	0.53%	1.96%	0.24	-0.13%	0.81	0.5301	0.8218	0.8058	0.5491	-5.2%	-0.8%	4.4%	6.3%	2.47
17 BMO SelectClass Growth Portfolio Series A	F	0.57%	2.10%	0.24	-0.16%	0.88	0.5010	0.8444	0.8388	0.5197	-5.6%	-2.7%	3.9%	6.7%	2.61
18 Axiom Foreign Growth Portfolio	F	0.68%	2.65%	0.23	-0.25%	1.14	0.3189	0.8605	0.8735	0.5229	-4.8%	-1.0%	5.4%	8.1%	2.30
19 Sun Life Granite Moderate Portfolio Series A	F	0.40%	1.47%	0.23	-0.12%	0.72	0.4567	0.7962	0.8230	0.6511	-3.0%	-1.6%	3.1%	4.7%	0.00
20 BMO FundSelect Growth Portfolio Series A	F	0.51%	2.00%	0.22	-0.17%	0.83	0.5347	0.8525	0.8254	0.4431	-5.1%	-2.5%	4.3%	6.1%	2.69
21 Fidelity Global Balanced Portfolio	F	0.51%	1.99%	0.22	-0.17%	0.82	0.3082	0.8168	0.8113	0.6938	-3.8%	-0.9%	3.4%	6.0%	2.45
22 SEI Growth 80/20 Class S	F	0.48%	1.88%	0.22	-0.15%	0.77	0.6172	0.8123	0.8333	0.4467	-5.2%	-2.7%	4.2%	5.7%	1.86
23 Axiom Global Growth Portfolio	F	0.53%	2.13%	0.22	-0.21%	0.90	0.4805	0.8415	0.8717	0.5156	-5.2%	-2.4%	4.7%	6.3%	2.30
24 Manulife Simplicity Growth Portfolio	F	0.48%	1.90%	0.22	-0.18%	0.79	0.5585	0.8533	0.8598	0.4682	-5.5%	-3.7%	3.5%	5.6%	2.63
25 CIBC Managed Balanced Growth Portfolio	F	0.46%	1.84%	0.21	-0.18%	0.78	0.4782	0.8289	0.8385	0.6011	-4.4%	-1.7%	4.1%	5.4%	2.46
26 TD Mgd Aggressive Growth Portfolio	F	0.48%	1.95%	0.21	-0.20%	0.83	0.5232	0.8580	0.8489	0.4932	-4.5%	-1.9%	3.6%	5.7%	2.28
27 Marquis Growth Portfolio	F	0.49%	2.09%	0.21	-0.19%	0.83	0.5267	0.8049	0.7825	0.3989	-5.4%	0.5%	4.5%	5.8%	2.40
28 TD Advantage Growth Portfolio	F	0.43%	1.79%	0.21	-0.16%	0.72	0.6039	0.8172	0.7839	0.4097	-4.4%	-2.9%	3.4%	5.1%	2.26
29 Desjardins Melodia Maximum Growth Portfolio	F	0.49%	2.09%	0.20	-0.21%	0.84	0.5746	0.7797	0.8245	0.4785	-6.0%	-2.7%	4.8%	5.7%	2.54
30 Desjardins Melodia Aggressive Growth Portfolio	F	0.44%	1.90%	0.20	-0.19%	0.77	0.5684	0.7738	0.8224	0.5144	-5.4%	-2.7%	4.4%	5.2%	2.47
31 CI Portfolio Series Balanced Fund Class A	F	0.37%	1.55%	0.20	-0.16%	0.65	0.5244	0.8513	0.8272	0.5148	-3.4%	-2.8%	2.6%	4.4%	2.43
32 CI Portfolio Series Growth Fund Class A	F	0.42%	1.86%	0.19	-0.18%	0.74	0.6129	0.8270	0.8140	0.3580	-4.4%	-3.3%	3.3%	5.0%	2.44
33 AGF Elements Growth Portfolio	F	0.51%	2.31%	0.19	-0.30%	0.99	0.4145	0.8767	0.8690	0.4491	-5.1%	-3.4%	3.5%	6.0%	2.38
34 CI Portfolio Series Balanced Growth Fund Class A	F	0.40%	1.73%	0.19	-0.19%	0.71	0.5799	0.8440	0.8288	0.4394	-4.3%	-3.7%	3.1%	4.7%	2.45
35 Desjardins Chorus II High Growth Fund	F	0.41%	1.93%	0.18	-0.23%	0.78	0.5628	0.7654	0.8239	0.5054	-5.3%	-3.9%	3.8%	4.8%	2.22
36 Franklin Quotential Growth Portfolio A	F	0.39%	2.03%	0.16	-0.30%	0.85	0.5168	0.8244	0.8596	0.4195	-4.7%	-3.0%	2.2%	4.6%	2.38
37 Symmetry Growth Portfolio	F	0.38%	1.94%	0.16	-0.27%	0.78	0.5675	0.8385	0.8107	0.3761	-5.2%	-4.3%	2.7%	4.4%	2.45
38 Quadrus Advanced Folio	F	0.35%	1.87%	0.15	-0.23%	0.71	0.7115	0.7512	0.7876	0.3669	-5.3%	-2.9%	3.7%	4.1%	2.48
39 Axiom Canadian Growth Portfolio	F	0.24%	1.81%	0.10	-0.18%	0.98	0.9102	0.4332	0.4857	0.1677	-6.8%	-5.0%	3.4%	2.7%	2.25
Category Average		0.46%	1.96%	0.20	-0.15%	0.86	0.5449	0.7683	0.7840	0.4699	-4.8%	-2.5%	3.9%	5.4%	2.20

Aggressive Growth Portfolios

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

1	Empire Life Emblem Aggressive Growth Portfolio	C	0.41%	2.13%	0.16	0.05%	0.75	0.7563	0.7195	0.6885	0.2096	-7.6%	-7.3%	2.9%	4.8%	2.56
2	Quadrus Aggressive Folio	D	0.42%	2.26%	0.16	0.04%	0.79	0.7266	0.7381	0.7719	0.2812	-6.3%	-3.1%	4.4%	4.8%	2.48
3	Invesco Intactive Maximum Growth Portfolio Ser A	D	0.28%	2.17%	0.10	-0.27%	0.55	0.7589	0.6004	0.6528	0.1646	-6.1%	-5.4%	3.8%	3.2%	2.44
4	TD U.S. Equity Portfolio	F	1.14%	3.37%	0.32	-0.30%	1.10	0.2550	0.9142	0.7337	0.4333	-4.8%	6.7%	9.3%	13.8%	2.16
5	TD Mgd Index Max Eqty Growth Portfolio	F	0.66%	2.34%	0.26	-0.13%	0.79	0.5959	0.8383	0.8527	0.4045	-4.8%	-0.6%	6.4%	7.9%	1.69
6	BMO SelectClass Equity Growth Portfolio Series A	F	0.65%	2.44%	0.24	-0.17%	0.82	0.4943	0.8510	0.8484	0.4772	-6.8%	-3.2%	4.6%	7.7%	2.71
7	BMO Equity Growth ETF Portfolio Fund	F	0.64%	2.41%	0.24	-0.15%	0.78	0.5852	0.8067	0.8098	0.3183	-4.6%	-1.1%	6.0%	7.5%	1.78
8	BMO FundSelect Equity Growth Portfolio Series A	F	0.64%	2.43%	0.24	-0.18%	0.81	0.5303	0.8524	0.8256	0.3932	-5.9%	-2.5%	5.2%	7.5%	2.85

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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
9 Scotia Partners Maximum Growth Portfolio	F	0.52%	1.96%	0.23	-0.13%	0.79	0.5611	0.8163	0.7852	0.4195	-4.6%	-1.5%	5.2%	6.2%	2.46
10 DynamicEdge Equity Class Portfolio	F	0.67%	2.67%	0.23	-0.19%	0.86	0.4341	0.8216	0.7884	0.4076	-7.8%	-1.8%	5.7%	7.9%	2.42
11 Axiom All Equity Portfolio	F	0.63%	2.54%	0.22	-0.23%	0.85	0.4993	0.8320	0.8607	0.4311	-6.1%	-2.6%	6.0%	7.5%	2.43
12 DynamicEdge Equity Portfolio	F	0.66%	2.67%	0.22	-0.20%	0.86	0.4323	0.8235	0.7891	0.4137	-7.7%	-2.1%	5.5%	7.7%	2.43
13 SEI Growth 100 Class S	F	0.56%	2.23%	0.22	-0.17%	0.72	0.6231	0.8062	0.8248	0.3607	-6.2%	-3.1%	4.8%	6.6%	1.89
14 CIBC Managed Aggressive Growth Portfolio	F	0.58%	2.33%	0.22	-0.21%	0.79	0.4723	0.8498	0.8521	0.5233	-5.6%	-1.5%	5.2%	6.9%	2.48
15 TD Mgd Max Equity Growth Portfolio	F	0.54%	2.24%	0.21	-0.23%	0.76	0.5379	0.8564	0.8494	0.4303	-5.3%	-2.1%	4.0%	6.4%	2.43
16 TD Advantage Aggressive Growth Portfolio	F	0.50%	2.07%	0.21	-0.17%	0.66	0.6279	0.8071	0.7745	0.3237	-5.0%	-3.0%	4.1%	5.8%	2.26
17 Marquis Equity Portfolio	F	0.58%	2.50%	0.21	-0.23%	0.80	0.5204	0.8024	0.7745	0.3594	-6.4%	0.8%	5.1%	6.8%	2.49
18 CI Portfolio Series Maximum Growth Fund Class A	F	0.49%	2.15%	0.20	-0.20%	0.68	0.6212	0.8223	0.8019	0.2970	-5.1%	-3.6%	4.0%	5.8%	2.43
19 AGF Elements Global Portfolio	F	0.60%	2.70%	0.20	-0.33%	0.93	0.3860	0.8804	0.8604	0.4087	-5.5%	-3.4%	4.0%	7.0%	2.53
20 Counsel All Equity Portfolio	F	0.47%	2.18%	0.19	-0.25%	0.72	0.5383	0.8353	0.8835	0.5004	-7.7%	-4.0%	3.4%	5.5%	2.72
21 Desjardins Chorus II Maximum Growth Fund	F	0.45%	2.12%	0.18	-0.25%	0.85	0.5645	0.7688	0.8257	0.4728	-5.9%	-4.0%	4.2%	5.3%	2.27
22 Franklin Quotential Global Growth Portfolio A	F	0.47%	2.55%	0.16	-0.39%	0.86	0.4634	0.8338	0.8639	0.3847	-5.3%	-2.8%	2.6%	5.4%	2.55
23 Symmetry Equity Portfolio	F	0.44%	2.43%	0.16	-0.34%	0.78	0.5481	0.8338	0.7966	0.3025	-5.2%	-5.2%	3.1%	5.1%	2.48
Category Average		0.57%	2.39%	0.21	-0.20%	0.80	0.5449	0.8135	0.8050	0.3790	-5.9%	-2.5%	4.8%	6.7%	2.39

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Methodology & Ratings Definitions

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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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