

Monthly WRAP Fund Report

Prepared March 13, 2018

Prepared By:
David Paterson, CFA
(416) 706-5087

Paterson & Associates - Monthly WRAP Fund Report

February 2019

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	
Conservative Portfolios																
Typical Asset Mix: 70% - 90% Fixed Income / 10% - 30% Equity																
1	RBC Strategic Monthly Income Bond	C	0.34%	1.12%	0.25	0.05%	1.02	0.2576	0.5341	0.6904	0.7476	3.9%	1.7%	4.2%	4.1%	1.83
2	Scotia Partners Balanced Income Portfolio	C	0.30%	1.03%	0.23	0.04%	0.82	0.5799	0.7977	0.7907	0.7345	2.4%	2.4%	3.9%	3.6%	2.14
3	Scotia Select Balanced Income	C	0.31%	1.09%	0.22	0.03%	0.85	0.5730	0.8354	0.8117	0.7111	2.5%	2.5%	3.8%	3.7%	1.88
4	Marquis Balanced Income Portfolio	C	0.33%	1.26%	0.21	0.03%	0.94	0.7478	0.7882	0.7818	0.5229	2.5%	2.8%	5.5%	4.0%	2.27
5	Scotia Selected Income Portfolio	C	0.26%	0.95%	0.20	0.01%	0.77	0.5115	0.7662	0.7582	0.7909	2.4%	2.6%	3.1%	3.1%	1.77
6	Meritage Moderate Portfolio	C	0.29%	1.20%	0.19	-0.02%	0.97	0.6887	0.8213	0.7901	0.6567	2.8%	2.0%	4.1%	3.5%	2.14
7	DynamicEdge Defensive Portfolio	C	0.20%	0.83%	0.16	0.00%	0.62	0.5115	0.7891	0.8025	0.6982	2.4%	1.9%	3.1%	2.4%	1.96
8	National Bank Income Managed Portfolio	C	0.19%	1.17%	0.10	-0.07%	0.78	0.8442	0.7043	0.6905	0.3325	2.2%	0.7%	4.7%	2.2%	0.00
9	National Bank Stable Income Managed Portfolio	C	0.11%	0.82%	0.06	-0.06%	0.55	0.8103	0.6165	0.6197	0.3750	2.2%	0.5%	3.1%	1.3%	0.00
10	Scotia Partners Income Portfolio	D	0.27%	0.87%	0.23	0.01%	0.60	0.5652	0.7261	0.7539	0.7579	2.5%	2.2%	3.3%	3.2%	2.04
11	RBC Managed Payout Solution	D	0.27%	1.02%	0.20	0.00%	0.82	0.8137	0.7049	0.6712	0.5557	3.1%	3.0%	4.4%	3.2%	1.62
12	DynamicEdge Conservative Class Portfolio	D	0.30%	1.17%	0.20	-0.04%	0.77	0.5525	0.8545	0.8417	0.5933	2.8%	2.5%	4.7%	3.5%	1.94
13	RBC Select Very Conservative Portfolio	D	0.26%	1.00%	0.20	0.00%	0.82	0.5601	0.7700	0.7866	0.7830	2.7%	2.0%	3.3%	3.1%	1.69
14	Meritage Moderate Income Portfolio	D	0.28%	1.16%	0.19	-0.02%	0.94	0.7382	0.7656	0.7354	0.6261	2.8%	2.7%	4.3%	3.4%	2.11
15	Symmetry Conservative Income Portfolio	D	0.24%	0.96%	0.19	-0.01%	0.77	0.5824	0.7846	0.7791	0.7373	2.3%	0.8%	3.3%	2.9%	1.86
16	Manulife Simplicity Moderate Portfolio	D	0.32%	1.39%	0.18	-0.03%	1.07	0.6405	0.8417	0.8507	0.6473	3.0%	0.9%	4.7%	3.8%	2.13
17	Scotia INNOVA Income Portfolio	D	0.22%	0.87%	0.18	-0.01%	0.71	0.4680	0.7510	0.7474	0.8272	2.1%	2.1%	2.7%	2.7%	1.85
18	SEI Conservative Monthly Income Class S	D	0.24%	1.00%	0.18	-0.03%	0.84	0.6173	0.7712	0.7841	0.7576	2.2%	1.9%	3.5%	2.9%	1.70
19	SEI Income 20/80 Class S	D	0.23%	0.92%	0.17	-0.03%	0.77	0.5034	0.7197	0.7639	0.8509	2.1%	2.4%	3.0%	2.7%	1.43
20	TD Mgd Income Portfolio	D	0.26%	1.13%	0.17	-0.02%	0.88	0.4745	0.8385	0.8264	0.7824	2.3%	1.6%	3.0%	3.1%	1.85
21	Fidelity Income Portfolio	D	0.30%	1.36%	0.17	-0.03%	1.00	0.4087	0.8191	0.8224	0.7827	2.1%	1.4%	3.2%	3.5%	2.37
22	Symmetry Conservative Portfolio	D	0.25%	1.13%	0.16	-0.08%	0.77	0.6206	0.8393	0.8189	0.6550	2.2%	0.3%	3.6%	3.0%	2.17
23	BMO Select Trust Income Portfolio	D	0.26%	1.17%	0.16	-0.04%	0.92	0.4545	0.7939	0.8034	0.8045	2.2%	1.0%	3.0%	3.0%	1.87
24	Desjardins Chorus II Balanced Income Fund	D	0.28%	1.33%	0.16	-0.06%	1.05	0.6027	0.8030	0.8466	0.7092	2.2%	0.8%	4.0%	3.3%	1.81
25	CIBC Managed Income Plus Portfolio	D	0.25%	1.13%	0.16	-0.03%	0.86	0.5545	0.8519	0.8705	0.6921	2.3%	0.9%	3.6%	2.9%	2.19
26	Manulife Simplicity Conservative Portfolio	D	0.24%	1.10%	0.16	-0.06%	0.91	0.5146	0.7428	0.7779	0.8262	2.8%	1.3%	3.2%	2.8%	1.89
27	BMO Income ETF Portfolio Advisor Class	D	0.25%	1.18%	0.16	-0.06%	0.95	0.4788	0.7497	0.7741	0.8218	2.7%	1.7%	2.9%	3.0%	1.67
28	National Bank Conservative Strategy Portfolio	D	0.23%	1.06%	0.16	-0.03%	0.82	0.6972	0.8122	0.8095	0.6101	2.4%	1.1%	4.2%	2.7%	1.75
29	Desjardins Chorus II Conservative Fund	D	0.24%	1.14%	0.15	-0.06%	0.93	0.5610	0.7665	0.8179	0.7741	2.3%	1.0%	3.3%	2.8%	1.73
30	TD Advantage Balanced Income Portfolio	D	0.25%	1.21%	0.15	-0.07%	0.98	0.5279	0.8061	0.7733	0.7967	2.6%	1.5%	2.7%	2.9%	1.98
31	National Bank Conservative Diversified	D	0.22%	1.04%	0.15	-0.05%	0.84	0.5911	0.7864	0.7433	0.7481	3.0%	2.2%	3.1%	2.6%	1.91
32	CIBC Managed Income Portfolio	D	0.20%	0.88%	0.15	-0.02%	0.69	0.4424	0.7750	0.8193	0.8165	2.2%	1.3%	2.6%	2.4%	1.80
33	Renaissance Optimal Income Portfolio	D	0.26%	1.30%	0.15	-0.09%	1.08	0.6591	0.6708	0.7467	0.7205	3.8%	2.3%	3.8%	3.1%	1.98
34	TD Comfort Balanced Income Portfolio	D	0.22%	1.09%	0.14	-0.10%	0.49	0.6774	0.7884	0.7829	0.6942	2.2%	1.3%	3.2%	2.6%	1.75
35	Invesco Intactive Diversified Income Portfolio	D	0.22%	1.28%	0.12	-0.14%	0.83	0.6881	0.6909	0.7389	0.7146	3.0%	-0.1%	3.8%	2.5%	1.99
36	Quadrus Moderate Folio	D	0.20%	1.16%	0.12	-0.10%	0.94	0.6549	0.7946	0.8237	0.6832	2.0%	0.9%	3.3%	2.4%	2.36
37	TD Target Return Conservative Fund	D	0.02%	1.26%	-0.04	-0.16%	0.40	0.7830	0.4570	0.4692	0.2206	1.0%	-1.8%	2.9%	0.1%	1.69
38	TD Mgd Index Income Portfolio	F	0.30%	1.26%	0.18	-0.11%	0.94	0.4864	0.7828	0.8021	0.8302	2.6%	2.3%	3.4%	3.6%	1.49

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly WRAP Fund Report

February 2019

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
39 CI Portfolio Series Income Fund Class A	F	0.27%	1.15%	0.18	-0.08%	0.83	0.3207	0.7622	0.8136	0.7936	2.2%	0.9%	3.1%	3.2%	2.01
40 Sun Life Granite Conservative Portfolio Series A	F	0.28%	1.20%	0.18	-0.10%	0.87	0.4959	0.7961	0.8346	0.7786	2.4%	1.6%	3.3%	3.3%	0.00
41 Fidelity Global Income Portfolio	F	0.34%	1.59%	0.17	-0.16%	1.15	0.2610	0.8106	0.8260	0.7668	1.7%	0.7%	3.3%	3.9%	2.36
42 Renaissance Optimal Conservative Income Portfolio	F	0.23%	1.00%	0.16	-0.04%	0.84	0.5033	0.6629	0.7156	0.8503	2.9%	2.3%	2.8%	2.7%	1.62
43 AGF Elements Yield Portfolio	F	0.27%	1.30%	0.16	-0.11%	0.89	0.3764	0.7542	0.8136	0.7255	2.4%	0.4%	3.3%	3.2%	2.03
44 Meritage Conservative Portfolio	F	0.22%	1.01%	0.15	-0.05%	0.83	0.5547	0.7636	0.7655	0.7898	2.8%	1.5%	2.9%	2.6%	2.13
45 Desjardins Melodia Conservative Income Portfolio	F	0.22%	1.06%	0.15	-0.10%	0.75	0.5538	0.7106	0.7581	0.8037	2.4%	1.2%	2.7%	2.6%	1.96
46 Meritage Conservative Income Portfolio	F	0.20%	0.93%	0.14	-0.06%	0.79	0.6172	0.6900	0.6844	0.7794	2.7%	2.0%	2.8%	2.4%	2.11
47 BMO FundSelect Income Portfolio Series A	F	0.21%	1.07%	0.14	-0.12%	0.78	0.4852	0.8091	0.8214	0.7831	2.0%	0.9%	2.8%	2.5%	2.42
48 Empire Life Emblem Diversified Income Portfolio	F	0.20%	1.04%	0.13	-0.08%	0.86	0.5133	0.7627	0.7444	0.8313	2.5%	1.1%	1.9%	2.4%	1.91
49 Desjardins Melodia Very Conservative Income Port	F	0.18%	0.97%	0.12	-0.11%	0.69	0.4807	0.6570	0.7144	0.8674	2.4%	1.1%	2.1%	2.2%	1.91
50 Empire Life Emblem Conservative Portfolio	F	0.21%	1.20%	0.12	-0.10%	0.97	0.6789	0.8186	0.7720	0.6663	2.6%	0.7%	2.3%	2.4%	2.06
51 TD Comfort Conservative Income	F	0.17%	0.89%	0.12	-0.08%	0.76	0.5911	0.7194	0.7287	0.8079	2.3%	1.3%	2.2%	2.0%	1.54
52 BMO SelectClass Income Portfolio Series A	F	0.20%	1.18%	0.11	-0.17%	0.86	0.4540	0.7881	0.8037	0.8029	2.1%	0.6%	2.6%	2.3%	2.33
53 Counsel Conservative Portfolio	F	0.21%	1.30%	0.11	-0.19%	0.92	0.4770	0.8180	0.8776	0.7099	1.5%	-1.2%	3.0%	2.5%	2.42
54 Quadrus Conservative Folio	F	0.17%	1.01%	0.10	-0.10%	0.84	0.5470	0.7212	0.7722	0.8078	2.1%	0.8%	2.6%	2.0%	2.24
55 Franklin Quotential Diversified Income Portfolio T	F	0.18%	1.16%	0.10	-0.17%	0.82	0.4873	0.7711	0.8445	0.7456	2.2%	1.0%	2.8%	2.1%	1.96
56 SEI Income 100 Class S	F	0.14%	0.79%	0.09	-0.13%	0.90	0.2194	0.4456	0.5095	0.9769	2.3%	1.7%	1.3%	1.6%	1.48
57 Counsel Managed Yield Portfolio	F	0.09%	1.07%	0.02	-0.18%	0.82	0.5191	0.5424	0.6582	0.7329	2.3%	0.5%	2.0%	1.0%	2.52
Category Average		0.24%	1.10%	0.15	-0.06%	0.84	0.5540	0.7494	0.7680	0.7265	2.4%	1.4%	3.3%	2.8%	1.85

Balanced Portfolios

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

1 Scotia Partners Balanced Growth Portfolio	A	0.40%	1.48%	0.23	0.17%	0.54	0.6803	0.8720	0.8274	0.5604	2.7%	2.7%	6.0%	4.8%	2.24
2 PH&N Balanced Fund Series D	B	0.54%	1.71%	0.28	0.20%	0.86	0.7510	0.8218	0.8326	0.5577	3.4%	3.8%	8.1%	6.5%	0.88
3 NEI Select Growth & Income RS Portfolio Series A	B	0.40%	1.57%	0.22	0.14%	0.68	0.6413	0.9034	0.8428	0.5120	1.8%	1.2%	5.0%	4.8%	2.41
4 Compass Balanced Portfolio	C	0.44%	1.41%	0.26	0.05%	0.60	0.7629	0.8251	0.7673	0.4169	2.4%	2.0%	6.6%	5.3%	1.90
5 Manulife Strategic Balanced Yield Portfolio	C	0.53%	2.15%	0.21	0.01%	0.79	0.6476	0.8102	0.6286	0.1914	1.7%	-2.6%	6.7%	6.2%	2.27
6 Meritage Growth Income Portfolio	C	0.39%	1.56%	0.21	0.06%	0.82	0.8473	0.7857	0.7130	0.3868	2.6%	3.3%	6.2%	4.6%	2.40
7 SEI Income 40/60 Class S	C	0.31%	1.22%	0.20	0.00%	0.95	0.5999	0.8377	0.8580	0.6887	1.9%	2.3%	4.6%	3.7%	1.63
8 National Bank Moderate Strategic Portfolio	C	0.35%	1.43%	0.20	0.00%	1.05	0.6747	0.8662	0.8389	0.5734	2.3%	1.5%	5.7%	4.1%	2.07
9 Meritage Balanced Income Portfolio	C	0.33%	1.34%	0.19	0.05%	0.70	0.8084	0.7926	0.7311	0.4973	2.7%	2.8%	5.1%	3.9%	2.39
10 National Bank Income and Growth Managed Portfolio	C	0.28%	1.51%	0.14	-0.02%	0.94	0.8377	0.7292	0.6996	0.2809	2.2%	1.2%	6.6%	3.3%	0.00
11 BMO Balanced Yield Plus ETF Portfolio	C	0.24%	1.29%	0.14	-0.08%	0.50	0.7901	0.7332	0.6848	0.4209	2.9%	3.5%	4.7%	2.8%	1.70
12 Mawer Balanced Fund Class A	D	0.60%	1.69%	0.31	0.06%	0.81	0.4947	0.9011	0.8576	0.6467	3.0%	3.6%	7.0%	7.2%	0.92
13 Scotia Selected Balanced Growth	D	0.40%	1.50%	0.22	-0.05%	0.70	0.6684	0.8807	0.8480	0.5379	2.8%	1.9%	5.8%	4.8%	2.00
14 BMO Matchmaker Strategic Balanced Portfolio	D	0.38%	1.43%	0.22	-0.05%	0.66	0.6602	0.8693	0.8221	0.5795	2.9%	2.5%	5.4%	4.6%	0.00
15 BMO Balanced ETF Portfolio Class	D	0.43%	1.72%	0.21	-0.09%	0.80	0.6833	0.8624	0.8496	0.5476	2.7%	2.5%	6.7%	5.1%	1.72
16 Renaissance Optimal Growth & Income Portfolio	D	0.38%	1.50%	0.21	-0.05%	0.65	0.7163	0.7899	0.7644	0.5970	3.4%	3.6%	5.2%	4.5%	2.04

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly WRAP Fund Report

February 2019

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 CC&L Diversified Income Portfolio	D	0.36%	1.40%	0.21	-0.06%	0.64	0.6552	0.8657	0.8166	0.5795	2.0%	2.2%	4.2%	4.3%	0.00
18 Scotia INNOVA Balanced Income Portfolio	D	0.28%	1.09%	0.19	0.00%	0.85	0.5661	0.8507	0.8211	0.7083	2.2%	2.2%	3.6%	3.3%	1.97
19 Axiom Balanced Income Portfolio	D	0.30%	1.28%	0.18	-0.04%	1.06	0.6806	0.7910	0.8008	0.6968	3.1%	1.7%	4.5%	3.5%	2.04
20 RBC Select Choices Conservative Portfolio	D	0.29%	1.22%	0.18	-0.03%	0.97	0.6833	0.8285	0.8133	0.6526	2.8%	1.7%	3.9%	3.4%	1.95
21 National Bank Moderate Diversified	D	0.30%	1.33%	0.18	-0.04%	1.06	0.6627	0.8178	0.7716	0.6741	3.0%	2.9%	4.5%	3.6%	2.21
22 Desjardins Melodia Diversified Income Portfolio	D	0.32%	1.44%	0.18	-0.09%	0.63	0.7131	0.7712	0.7975	0.5895	2.6%	1.4%	4.8%	3.8%	2.24
23 Meritage Balanced Portfolio	D	0.32%	1.46%	0.17	0.02%	0.75	0.7718	0.8174	0.7913	0.5400	3.0%	2.0%	5.1%	3.7%	2.42
24 Meritage Growth Portfolio	D	0.35%	1.71%	0.17	0.01%	0.87	0.8007	0.8201	0.7879	0.4412	2.9%	2.2%	6.0%	4.2%	2.43
25 Desjardins Melodia Moderate Income Portfolio	D	0.25%	1.18%	0.16	-0.09%	0.52	0.6370	0.7411	0.7833	0.7151	2.5%	1.2%	3.5%	3.0%	2.09
26 Empire Life Emblem Moderate Growth Portfolio	D	0.30%	1.73%	0.14	0.00%	0.71	0.8011	0.8128	0.7456	0.4083	2.9%	-0.3%	3.7%	3.5%	2.36
27 Empire Life Emblem Balanced Portfolio	D	0.25%	1.44%	0.13	-0.04%	0.72	0.7482	0.8265	0.7709	0.5383	2.7%	0.1%	2.8%	2.9%	2.26
28 CIBC Managed Monthly Income Balanced Portfolio	D	0.21%	1.31%	0.11	-0.08%	0.73	0.8721	0.6922	0.6881	0.4940	3.7%	2.2%	3.9%	2.4%	2.22
29 Invesco Intactive Balanced Income Portfolio Ser A	D	0.21%	1.40%	0.10	-0.17%	0.58	0.7328	0.6991	0.7467	0.6575	3.1%	-0.5%	4.1%	2.4%	2.16
30 Counsel Managed High Yield Portfolio	D	0.17%	1.37%	0.07	-0.20%	0.56	0.5055	0.6976	0.7339	0.6575	-1.3%	-3.2%	2.1%	1.9%	2.55
31 Counsel Managed Portfolio	D	0.17%	1.58%	0.07	-0.23%	0.62	0.8274	0.7337	0.7317	0.4038	1.4%	-2.3%	4.2%	1.9%	2.60
32 TD Target Return Balanced Fund	D	0.01%	1.74%	-0.03	-0.21%	0.33	0.7956	0.3649	0.3727	0.1059	1.3%	-0.8%	4.0%	0.0%	2.23
33 Sun Life Granite Balanced Portfolio A (CAD)	F	0.46%	1.83%	0.21	-0.12%	0.88	0.6205	0.8880	0.8804	0.5961	2.6%	2.3%	6.2%	5.4%	0.00
34 TD Mgd Index Balanced Growth Portfolio	F	0.43%	1.72%	0.21	-0.12%	0.83	0.6310	0.8937	0.8866	0.6067	2.5%	2.4%	6.1%	5.1%	1.60
35 National Bank Balanced Diversified	F	0.41%	1.68%	0.21	-0.10%	0.78	0.6550	0.8711	0.8234	0.5972	3.3%	2.5%	6.0%	4.9%	2.50
36 RBC Select Choices Balanced Portfolio	F	0.40%	1.60%	0.21	-0.08%	0.72	0.7320	0.8615	0.8204	0.4820	2.8%	1.3%	6.1%	4.7%	2.16
37 TD Mgd Index Income & Moderate Growth Portfolio	F	0.36%	1.48%	0.20	-0.10%	0.71	0.5810	0.8572	0.8607	0.7123	2.5%	2.4%	4.7%	4.3%	1.54
38 Scotia INNOVA Balanced Growth Portfolio	F	0.36%	1.49%	0.20	-0.10%	0.71	0.6082	0.9041	0.8557	0.5937	2.2%	1.8%	4.9%	4.3%	2.09
39 Scotia INNOVA Balanced Income Portfolio	F	0.31%	1.23%	0.20	-0.07%	0.59	0.5850	0.8975	0.8362	0.6269	2.0%	1.9%	4.4%	3.7%	0.00
40 BMO SelectTrust Balanced Portfolio	F	0.41%	1.74%	0.20	-0.13%	0.83	0.6067	0.8895	0.8727	0.5729	2.2%	0.2%	5.5%	4.8%	2.19
41 National Bank Balanced Strategic Portfolio	F	0.40%	1.71%	0.19	-0.12%	0.80	0.6646	0.8838	0.8554	0.5427	2.8%	1.0%	6.1%	4.7%	2.24
42 TD Mgd Inc & Mod Growth Portfolio	F	0.33%	1.41%	0.19	-0.11%	0.69	0.5484	0.8927	0.8734	0.6698	2.4%	1.5%	4.3%	4.0%	2.05
43 TD Mgd Income & Moderate Growth Portfolio	F	0.33%	1.41%	0.19	-0.11%	0.69	0.5484	0.8927	0.8734	0.6698	2.4%	1.5%	4.3%	4.0%	2.05
44 Manulife Simplicity Balanced Fund	F	0.38%	1.69%	0.18	-0.14%	0.80	0.6522	0.8859	0.8723	0.5371	3.0%	0.0%	5.7%	4.5%	2.54
45 Manulife Simplicity Global Balanced Portfolio	F	0.39%	1.76%	0.18	-0.16%	0.84	0.6055	0.8858	0.8880	0.5534	3.2%	-0.4%	5.7%	4.6%	2.55
46 Fidelity Balanced Portfolio	F	0.38%	1.69%	0.18	-0.15%	0.81	0.5507	0.8669	0.8539	0.6807	2.9%	1.8%	4.9%	4.4%	2.44
47 DynamicEdge Balanced Growth Class Portfolio	F	0.42%	1.99%	0.18	-0.17%	0.90	0.5687	0.8678	0.8276	0.4637	3.8%	1.2%	7.1%	4.9%	2.35
48 Marquis Balanced Growth Portfolio	F	0.40%	1.87%	0.18	-0.15%	0.84	0.6518	0.8721	0.8321	0.4516	3.5%	4.0%	7.5%	4.7%	2.41
49 BMO FundSelect Balanced Portfolio Series A	F	0.37%	1.71%	0.18	-0.16%	0.81	0.6339	0.9086	0.8710	0.5231	2.4%	0.8%	5.7%	4.3%	2.59
50 TD Comfort Balanced Growth Portfolio	F	0.34%	1.57%	0.18	-0.12%	0.71	0.7364	0.8485	0.8111	0.5461	2.4%	1.7%	5.1%	4.0%	2.02
51 SEI Balanced 60/40 Class S	F	0.36%	1.65%	0.18	-0.15%	0.77	0.7005	0.8612	0.8632	0.5513	2.3%	0.7%	5.6%	4.2%	1.80
52 TD Mgd Balanced Growth Portfolio	F	0.37%	1.75%	0.18	-0.18%	0.85	0.6052	0.9126	0.8852	0.5812	2.3%	0.8%	5.1%	4.4%	2.19
53 BMO SelectClass Balanced Portfolio Series A	F	0.38%	1.77%	0.18	-0.17%	0.84	0.6203	0.8879	0.8699	0.5610	2.2%	0.2%	5.5%	4.4%	2.50
54 DynamicEdge Balanced Growth Portfolio	F	0.41%	1.97%	0.17	-0.17%	0.89	0.5699	0.8727	0.8312	0.4661	3.6%	1.1%	6.9%	4.8%	2.35
55 DynamicEdge Balanced Portfolio	F	0.34%	1.61%	0.17	-0.14%	0.73	0.5557	0.8630	0.8336	0.5086	3.1%	1.3%	5.8%	4.0%	2.23
56 Marquis Balanced Portfolio	F	0.32%	1.51%	0.17	-0.12%	0.68	0.6459	0.8608	0.8405	0.5020	3.4%	3.4%	6.0%	3.8%	2.37
57 DynamicEdge Balanced Class Portfolio	F	0.34%	1.59%	0.17	-0.14%	0.72	0.5626	0.8603	0.8310	0.5087	3.2%	1.5%	5.8%	4.0%	2.24

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly WRAP Fund Report

February 2019

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	0.51%	2.09%	0.21	-0.13%	0.85	0.6873	0.9018	0.8887	0.4891	2.5%	2.5%	7.8%	6.0%	1.63
14 Axiom Foreign Growth Portfolio	F	0.63%	2.70%	0.21	-0.21%	1.12	0.4042	0.9125	0.9286	0.5390	2.4%	-0.5%	8.9%	7.3%	2.30
15 BMO SelectClass Growth Portfolio Series A	F	0.51%	2.22%	0.20	-0.16%	0.90	0.6108	0.9039	0.8739	0.5117	2.1%	-0.1%	6.7%	6.0%	2.61
16 Fidelity Global Growth Portfolio	F	0.55%	2.40%	0.20	-0.19%	0.99	0.5028	0.9170	0.8809	0.5711	2.9%	1.8%	8.1%	6.4%	2.50
17 Sun Life Granite Moderate Portfolio Series A	F	0.37%	1.52%	0.20	-0.11%	0.73	0.5755	0.8624	0.8761	0.6708	2.5%	1.8%	4.8%	4.4%	0.00
18 Fidelity Growth Portfolio	F	0.48%	2.09%	0.20	-0.14%	0.83	0.6616	0.8866	0.8425	0.5427	3.6%	2.5%	7.1%	5.7%	2.47
19 Axiom Global Growth Portfolio	F	0.50%	2.21%	0.20	-0.18%	0.91	0.5820	0.8952	0.9157	0.5295	3.0%	-0.2%	8.0%	5.8%	2.30
20 BMO FundSelect Growth Portfolio Series A	F	0.48%	2.16%	0.19	-0.17%	0.87	0.6644	0.9114	0.8583	0.4449	2.9%	0.4%	7.5%	5.7%	2.69
21 Manulife Simplicity Growth Portfolio	F	0.45%	2.07%	0.19	-0.17%	0.83	0.6775	0.8913	0.8681	0.4593	3.2%	-0.5%	6.8%	5.3%	2.63
22 Fidelity Global Balanced Portfolio	F	0.43%	1.98%	0.18	-0.17%	0.80	0.3912	0.8755	0.8745	0.6894	2.5%	0.9%	5.5%	5.0%	2.45
23 CIBC Managed Balanced Growth Portfolio	F	0.41%	1.89%	0.18	-0.17%	0.77	0.5789	0.8845	0.8820	0.6188	2.7%	1.3%	6.5%	4.8%	2.46
24 SEI Growth 80/20 Class S	F	0.43%	2.01%	0.18	-0.17%	0.79	0.7250	0.8732	0.8599	0.4377	2.3%	0.2%	7.0%	5.0%	1.87
25 TD Mgd Aggressive Growth Portfolio	F	0.43%	2.04%	0.18	-0.20%	0.84	0.6356	0.9209	0.8891	0.5044	2.3%	0.6%	6.1%	5.0%	2.28
26 Marquis Growth Portfolio	F	0.46%	2.21%	0.18	-0.18%	0.85	0.6597	0.8728	0.8237	0.4223	4.2%	3.6%	8.4%	5.3%	2.40
27 Desjardins Melodia Maximum Growth Portfolio	F	0.45%	2.20%	0.17	-0.20%	0.86	0.6895	0.8499	0.8689	0.4945	3.2%	-0.4%	8.3%	5.2%	2.52
28 Desjardins Melodia Aggressive Growth Portfolio	F	0.41%	1.99%	0.17	-0.17%	0.78	0.6814	0.8419	0.8683	0.5284	3.2%	-0.2%	7.5%	4.8%	2.47
29 TD Advantage Growth Portfolio	F	0.40%	1.93%	0.17	-0.16%	0.75	0.7354	0.8888	0.8196	0.4331	2.4%	1.0%	5.8%	4.7%	2.26
30 CI Portfolio Series Balanced Fund Class A	F	0.33%	1.61%	0.16	-0.16%	0.65	0.6225	0.9056	0.8672	0.5161	1.9%	0.4%	5.1%	3.9%	2.43
31 Desjardins Chorus II High Growth Fund	F	0.39%	2.05%	0.16	-0.21%	0.80	0.6925	0.8425	0.8686	0.5205	3.0%	-1.5%	6.6%	4.5%	2.22
32 CI Portfolio Series Growth Fund Class A	F	0.38%	1.98%	0.16	-0.19%	0.76	0.7129	0.8792	0.8365	0.3603	2.3%	0.1%	6.6%	4.4%	2.44
33 CI Portfolio Series Balanced Growth Fund Class A	F	0.35%	1.81%	0.16	-0.19%	0.72	0.6738	0.8964	0.8603	0.4355	1.9%	-0.7%	5.8%	4.1%	2.44
34 AGF Elements Growth Portfolio	F	0.43%	2.41%	0.15	-0.32%	1.00	0.5259	0.9352	0.9069	0.4526	1.3%	-2.9%	6.3%	4.9%	2.40
35 Symmetry Growth Portfolio	F	0.34%	2.05%	0.13	-0.26%	0.80	0.6705	0.8922	0.8429	0.3842	1.9%	-1.9%	5.8%	3.9%	2.46
36 Franklin Quotential Growth Portfolio A	F	0.35%	2.17%	0.13	-0.31%	0.87	0.6410	0.8940	0.8986	0.4313	1.8%	-1.1%	5.4%	4.0%	2.38
37 Counsel Growth Portfolio	F	0.32%	1.96%	0.13	-0.22%	1.25	0.5974	0.8714	0.8943	0.5316	0.9%	-3.4%	4.7%	3.6%	2.68
38 Quadrus Advanced Folio	F	0.30%	1.98%	0.12	-0.25%	0.73	0.8039	0.8166	0.8199	0.3699	2.2%	-0.4%	6.8%	3.4%	2.48
39 Axiom Canadian Growth Portfolio	F	0.24%	2.06%	0.09	-0.18%	0.99	0.9722	0.4994	0.4862	0.1837	4.3%	1.7%	6.3%	2.7%	2.25
Category Average		0.41%	2.07%	0.17	-0.16%	0.87	0.6508	0.8274	0.8179	0.4765	2.8%	0.5%	6.6%	4.8%	2.20

Aggressive Growth Portfolios

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

1 BMO Equity Growth ETF Portfolio Fund	D	0.62%	2.51%	0.22	-0.11%	0.79	0.6970	0.8842	0.8591	0.3698	2.2%	1.3%	10.0%	7.2%	1.77
2 Scotia Partners Maximum Growth Portfolio	D	0.48%	2.09%	0.20	-0.13%	0.82	0.6917	0.8904	0.8255	0.4364	2.8%	1.5%	8.2%	5.7%	2.46
3 TD Advantage Aggressive Growth Portfolio	D	0.46%	2.23%	0.18	-0.17%	0.69	0.7561	0.8797	0.8068	0.3553	2.5%	1.0%	7.1%	5.3%	2.26
4 Empire Life Emblem Aggressive Growth Portfolio	D	0.39%	2.32%	0.14	0.03%	0.74	0.8436	0.7721	0.6919	0.2409	3.0%	-0.8%	5.7%	4.4%	2.56
5 Quadrus Aggressive Folio	D	0.34%	2.40%	0.12	-0.01%	0.75	0.8192	0.8058	0.7986	0.2923	2.4%	-0.5%	8.3%	3.9%	2.48
6 Invesco Intactive Maximum Growth Portfolio Ser A	D	0.29%	2.39%	0.10	-0.25%	0.60	0.8764	0.6820	0.6803	0.2127	4.2%	-1.0%	7.8%	3.2%	2.44
7 TD U.S. Equity Portfolio	F	1.03%	3.53%	0.27	-0.26%	1.09	0.3834	0.9788	0.7828	0.4333	2.0%	6.1%	13.1%	12.3%	2.16
8 TD Mgd Index Max Eqty Growth Portfolio	F	0.60%	2.50%	0.21	-0.14%	0.81	0.7065	0.9015	0.8829	0.4068	2.6%	2.5%	9.6%	7.0%	1.69

Financial Information provided by Fundata Canada. (c) Fundata Canada. All Rights Reserved. Past performance does not guarantee future performance. For additional information, your attention is directed to the notes section at the end of this document.

Paterson & Associates - Monthly WRAP Fund Report

February 2019

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 BMO FundSelect Equity Growth Portfolio Series A	F	0.60%	2.62%	0.21	-0.16%	0.84	0.6588	0.9119	0.8569	0.4048	3.2%	0.3%	9.2%	7.1%	2.85
10 BMO SelectClass Equity Growth Portfolio Series A	F	0.59%	2.57%	0.20	-0.16%	0.83	0.5973	0.9091	0.8814	0.4748	2.0%	-1.1%	7.8%	6.9%	2.71
11 Axiom All Equity Portfolio	F	0.60%	2.66%	0.20	-0.19%	0.86	0.6118	0.8938	0.9030	0.4534	3.0%	-1.0%	10.1%	6.9%	2.43
12 DynamicEdge Equity Class Portfolio	F	0.61%	2.82%	0.19	-0.18%	0.87	0.5517	0.8753	0.8198	0.4184	4.4%	1.0%	10.2%	7.1%	2.42
13 DynamicEdge Equity Portfolio	F	0.60%	2.82%	0.19	-0.20%	0.87	0.5491	0.8769	0.8204	0.4232	4.4%	0.8%	10.0%	6.9%	2.43
14 CIBC Managed Aggressive Growth Portfolio	F	0.52%	2.41%	0.19	-0.20%	0.78	0.5759	0.9098	0.8935	0.5408	2.5%	1.0%	8.2%	6.0%	2.48
15 SEI Growth 100 Class S	F	0.49%	2.39%	0.18	-0.19%	0.75	0.7322	0.8725	0.8517	0.3661	2.2%	-0.3%	8.1%	5.7%	1.89
16 Marquis Equity Portfolio	F	0.53%	2.64%	0.18	-0.21%	0.81	0.6570	0.8752	0.8183	0.3921	4.5%	3.9%	9.8%	6.1%	2.49
17 TD Mgd Max Equity Growth Portfolio	F	0.48%	2.36%	0.17	-0.22%	0.77	0.6511	0.9209	0.8873	0.4455	2.1%	0.3%	7.0%	5.6%	2.43
18 CI Portfolio Series Maximum Growth Fund Class A	F	0.44%	2.30%	0.16	-0.20%	0.71	0.7204	0.8735	0.8185	0.3025	2.4%	-0.2%	7.8%	5.1%	2.43
19 Desjardins Chorus II Maximum Growth Fund	F	0.43%	2.26%	0.16	-0.23%	0.89	0.6973	0.8481	0.8682	0.4897	3.0%	-1.8%	7.3%	5.0%	2.27
20 AGF Elements Global Portfolio	F	0.51%	2.81%	0.16	-0.33%	0.93	0.5016	0.9436	0.8989	0.4244	1.0%	-3.7%	7.2%	5.8%	2.55
21 Counsel All Equity Portfolio	F	0.37%	2.31%	0.13	-0.29%	0.73	0.6193	0.8737	0.8859	0.4733	0.6%	-4.5%	5.5%	4.2%	2.72
22 Franklin Quotential Global Growth Portfolio A	F	0.42%	2.70%	0.13	-0.38%	0.88	0.5830	0.9049	0.9107	0.3948	1.7%	-1.8%	6.7%	4.7%	2.55
23 Symmetry Equity Portfolio	F	0.39%	2.56%	0.13	-0.33%	0.80	0.6445	0.8892	0.8292	0.3116	1.4%	-1.9%	6.8%	4.4%	2.49
Category Average		0.51%	2.53%	0.17	-0.20%	0.81	0.6576	0.8771	0.8379	0.3940	2.6%	0.0%	8.3%	5.9%	2.39

Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

February 2019

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

February 2019

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.

This publication does not constitute an offer to sell or the solicitation of an offer to buy any securities. The information provided in this publication is not intended to constitute legal, accounting, financial, tax or investment advice. Many factors unknown to us may affect the applicability of any statement or comment found in this report to your particular circumstances. Those seeking specific investment advice should consider a qualified investment professional.

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.

D.A Paterson & Associates Inc.
701 Rossland Road East, Suite 365
Whitby, Ontario
L1N 9K3
(416) 706-5087
info@paterson-associates.ca
www.paterson-associates.ca