

Monthly WRAP Fund Report

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Paterson & Associates - Monthly WRAP Fund Report

July 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	0.38%	1.13%	0.27	0.05%	0.97	0.2960	0.5379	0.6859	0.7312	2.0%	7.0%	3.4%	4.5%	1.81
2 DynamicEdge Conservative Class Portfolio	C	0.36%	1.19%	0.24	-0.01%	0.77	0.6006	0.8531	0.8466	0.5770	1.1%	5.4%	4.5%	4.4%	1.94
3 Scotia Select Balanced Income	C	0.35%	1.14%	0.24	0.05%	0.88	0.5978	0.8330	0.8124	0.6890	1.1%	5.7%	3.5%	4.2%	1.88
4 Scotia Partners Balanced Income Portfolio	C	0.33%	1.06%	0.24	0.04%	0.84	0.5955	0.7956	0.7932	0.7182	1.1%	5.5%	3.3%	3.9%	2.14
5 Scotia Selected Income Portfolio	C	0.29%	0.99%	0.22	0.03%	0.79	0.5314	0.7588	0.7539	0.7761	1.3%	6.1%	3.0%	3.5%	1.77
6 Marquis Balanced Income Portfolio	C	0.36%	1.31%	0.22	0.03%	0.96	0.7631	0.8038	0.7967	0.5060	0.9%	4.6%	4.4%	4.3%	2.27
7 DynamicEdge Defensive Portfolio	C	0.25%	0.86%	0.21	0.04%	0.65	0.5386	0.7695	0.7912	0.6978	1.4%	5.3%	3.1%	3.0%	1.96
8 Manulife Simplicity Moderate Portfolio	C	0.36%	1.43%	0.20	-0.01%	1.09	0.6763	0.8470	0.8565	0.6112	0.6%	4.1%	3.8%	4.3%	2.13
9 Symmetry Conservative Income Portfolio	C	0.26%	0.98%	0.20	0.00%	0.78	0.6053	0.7885	0.7846	0.7095	1.1%	3.5%	2.7%	3.2%	1.87
10 Fidelity Income Portfolio	C	0.33%	1.38%	0.19	-0.01%	1.02	0.4310	0.8122	0.8229	0.7609	0.6%	3.7%	2.6%	4.0%	2.37
11 National Bank Conservative Diversified	C	0.27%	1.08%	0.18	-0.02%	0.86	0.6094	0.7852	0.7441	0.7231	1.6%	5.8%	3.2%	3.2%	1.92
12 CIBC Managed Income Plus Portfolio	C	0.28%	1.17%	0.18	-0.01%	0.88	0.5962	0.8539	0.8744	0.6565	0.3%	3.0%	3.0%	3.4%	2.19
13 National Bank Income Managed Portfolio	C	0.20%	1.21%	0.11	-0.06%	0.79	0.8503	0.7318	0.7133	0.3251	1.0%	3.1%	3.7%	2.4%	0.00
14 National Bank Stable Income Managed Portfolio	C	0.15%	0.86%	0.09	-0.05%	0.58	0.8127	0.6430	0.6348	0.3755	1.2%	3.1%	2.7%	1.7%	0.00
15 Scotia Partners Income Portfolio	D	0.29%	0.90%	0.24	-0.01%	0.61	0.5657	0.7200	0.7505	0.7593	1.4%	5.9%	3.0%	3.4%	2.04
16 RBC Select Very Conservative Portfolio	D	0.30%	1.03%	0.22	0.01%	0.84	0.5773	0.7629	0.7857	0.7654	1.4%	5.0%	2.8%	3.5%	1.69
17 Meritage Moderate Portfolio	D	0.32%	1.24%	0.20	-0.01%	0.98	0.7112	0.8239	0.7990	0.6312	1.1%	4.5%	3.4%	3.8%	2.10
18 Meritage Moderate Income Portfolio	D	0.31%	1.19%	0.20	-0.01%	0.95	0.7561	0.7732	0.7473	0.6045	1.2%	5.0%	3.5%	3.7%	2.09
19 TD Mgd Income Portfolio	D	0.30%	1.16%	0.19	-0.01%	0.90	0.4976	0.8269	0.8228	0.7636	1.1%	4.6%	2.9%	3.5%	1.85
20 RBC Managed Payout Solution	D	0.27%	1.04%	0.19	-0.01%	0.82	0.8143	0.7262	0.6952	0.5440	1.2%	5.2%	3.5%	3.2%	1.63
21 SEI Income 20/80 Class S	D	0.25%	0.94%	0.19	-0.02%	0.78	0.5090	0.7020	0.7536	0.8418	1.3%	4.8%	2.5%	3.0%	1.43
22 SEI Conservative Monthly Income Class S	D	0.26%	1.02%	0.19	-0.02%	0.84	0.6375	0.7700	0.7879	0.7336	0.9%	3.9%	2.6%	3.1%	1.70
23 Scotia INNOVA Income Portfolio	D	0.24%	0.90%	0.19	0.00%	0.72	0.4851	0.7439	0.7463	0.8089	0.6%	4.3%	2.1%	2.9%	1.85
24 Meritage Conservative Portfolio	D	0.26%	1.04%	0.18	-0.02%	0.86	0.5724	0.7501	0.7600	0.7770	1.5%	5.1%	2.5%	3.1%	2.09
25 BMO Select Trust Income Portfolio	D	0.29%	1.20%	0.18	-0.02%	0.93	0.4714	0.7824	0.7997	0.7895	1.4%	4.3%	2.7%	3.5%	1.87
26 Manulife Simplicity Conservative Portfolio	D	0.28%	1.13%	0.18	-0.04%	0.93	0.5276	0.7263	0.7693	0.8153	1.4%	5.2%	2.6%	3.3%	1.89
27 CIBC Managed Income Portfolio	D	0.23%	0.90%	0.18	0.00%	0.71	0.4750	0.7665	0.8150	0.7958	0.7%	3.8%	2.3%	2.8%	1.80
28 TD Advantage Balanced Income Portfolio	D	0.29%	1.24%	0.18	-0.05%	1.00	0.5448	0.7948	0.7721	0.7782	1.6%	5.6%	2.6%	3.4%	1.98
29 BMO Income ETF Portfolio Advisor Class	D	0.28%	1.20%	0.17	-0.05%	0.96	0.4972	0.7464	0.7758	0.8015	1.3%	5.1%	2.4%	3.3%	1.67
30 National Bank Conservative Strategy Portfolio	D	0.26%	1.11%	0.17	-0.02%	0.84	0.7160	0.8251	0.8175	0.5774	0.7%	3.7%	3.5%	3.1%	1.75
31 Desjardins Chorus II Balanced Income Fund	D	0.29%	1.36%	0.16	-0.07%	1.06	0.6195	0.8121	0.8561	0.6845	0.8%	3.6%	3.3%	3.4%	1.81
32 Desjardins Chorus II Conservative Fund	D	0.26%	1.17%	0.16	-0.06%	0.94	0.5714	0.7678	0.8210	0.7579	1.2%	4.3%	2.9%	3.1%	1.73
33 Quadrus Moderate Folio	D	0.22%	1.19%	0.12	-0.10%	0.95	0.6663	0.7975	0.8313	0.6657	0.4%	3.1%	2.5%	2.6%	2.36
34 TD Target Return Conservative Fund	D	0.06%	1.31%	-0.01	-0.16%	0.44	0.7768	0.4782	0.4891	0.2516	1.7%	2.5%	1.5%	0.6%	1.69
35 TD Mgd Index Income Portfolio	F	0.34%	1.30%	0.20	-0.12%	0.94	0.5019	0.7734	0.7984	0.8123	1.3%	5.6%	3.1%	4.0%	1.49
36 Fidelity Global Income Portfolio	F	0.39%	1.62%	0.20	-0.16%	1.14	0.2976	0.8023	0.8249	0.7443	0.3%	3.5%	2.9%	4.7%	2.36
37 CI Portfolio Series Income Fund Class A	F	0.30%	1.17%	0.19	-0.10%	0.83	0.3538	0.7600	0.8134	0.7745	1.1%	4.2%	2.4%	3.6%	2.01
38 Sun Life Granite Conservative Portfolio Series A	F	0.31%	1.22%	0.19	-0.11%	0.87	0.5306	0.7910	0.8352	0.7544	1.0%	4.1%	2.9%	3.7%	0.00

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39 Symmetry Conservative Portfolio	F	0.27%	1.16%	0.17	-0.10%	0.77	0.6462	0.8441	0.8287	0.6239	0.8%	2.7%	2.8%	3.2%	2.17
40 Meritage Conservative Income Portfolio	F	0.24%	0.97%	0.17	-0.04%	0.82	0.6242	0.6817	0.6818	0.7713	1.6%	5.5%	2.4%	2.8%	2.09
41 Renaissance Optimal Conservative Income Portfolio	F	0.24%	1.02%	0.16	-0.04%	0.85	0.5029	0.6552	0.7157	0.8412	1.0%	4.6%	2.2%	2.9%	1.62
42 AGF Elements Yield Portfolio	F	0.28%	1.31%	0.16	-0.15%	0.89	0.3832	0.7412	0.8112	0.7192	1.2%	4.2%	2.7%	3.3%	2.03
43 BMO FundSelect Income Portfolio Series A	F	0.24%	1.10%	0.16	-0.13%	0.79	0.5025	0.7999	0.8187	0.7683	1.3%	4.4%	2.5%	2.9%	2.42
44 TD Comfort Balanced Income Portfolio	F	0.25%	1.13%	0.16	-0.10%	0.49	0.6805	0.7830	0.7862	0.6857	1.4%	4.5%	2.5%	2.9%	1.75
45 Desjardins Melodia Conservative Income Portfolio	F	0.24%	1.09%	0.15	-0.13%	0.75	0.5667	0.7149	0.7619	0.7867	1.1%	3.8%	2.0%	2.8%	1.96
46 TD Comfort Conservative Income	F	0.21%	0.93%	0.15	-0.06%	0.78	0.5894	0.7019	0.7196	0.8013	1.6%	4.9%	1.9%	2.5%	1.54
47 Renaissance Optimal Income Portfolio	F	0.25%	1.32%	0.14	-0.11%	1.08	0.6664	0.6849	0.7654	0.7031	0.6%	3.8%	2.5%	3.0%	1.98
48 Desjardins Melodia Very Conservative Income Port	F	0.21%	0.99%	0.14	-0.13%	0.70	0.4888	0.6528	0.7102	0.8554	1.5%	4.2%	1.6%	2.4%	1.91
49 BMO SelectClass Income Portfolio Series A	F	0.23%	1.20%	0.13	-0.18%	0.86	0.4684	0.7770	0.8011	0.7896	1.2%	3.8%	2.1%	2.7%	2.33
50 Counsel Conservative Portfolio	F	0.24%	1.34%	0.12	-0.21%	0.92	0.5157	0.8242	0.8817	0.6687	-0.3%	0.8%	2.3%	2.8%	2.41
51 Franklin Quotential Diversified Income Portfolio T	F	0.21%	1.17%	0.12	-0.18%	0.81	0.5023	0.7513	0.8352	0.7364	1.3%	4.1%	2.3%	2.5%	1.94
52 SEI Income 100 Class S	F	0.17%	0.82%	0.12	-0.13%	0.90	0.2060	0.4014	0.4742	0.9774	1.8%	5.5%	1.3%	2.0%	1.48
53 Invesco Intactive Diversified Income Portfolio	F	0.23%	1.32%	0.12	-0.18%	0.85	0.7013	0.7122	0.7531	0.6852	0.9%	3.6%	2.9%	2.7%	1.98
54 Quadrus Conservative Folio	F	0.19%	1.03%	0.12	-0.09%	0.86	0.5501	0.7088	0.7662	0.8005	0.9%	3.8%	1.9%	2.3%	2.24
55 Counsel Managed Yield Portfolio	F	0.07%	1.08%	0.00	-0.20%	0.81	0.5210	0.5631	0.6735	0.7142	-0.1%	2.0%	0.7%	0.8%	2.49
Category Average		0.26%	1.13%	0.17	-0.06%	0.85	0.5690	0.7461	0.7702	0.7094	1.1%	4.3%	2.7%	3.1%	1.84

Balanced Portfolios

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

1 Scotia Partners Balanced Growth Portfolio	A	0.43%	1.54%	0.23	0.21%	0.58	0.7058	0.8822	0.8408	0.5280	0.5%	5.1%	5.1%	5.1%	2.24
2 PH&N Balanced Fund Series D	B	0.54%	1.77%	0.27	0.22%	0.90	0.7662	0.8391	0.8513	0.5230	0.1%	4.5%	6.4%	6.5%	0.88
3 NEI Select Growth & Income RS Portfolio Series A	B	0.44%	1.64%	0.23	0.18%	0.73	0.6725	0.9131	0.8527	0.4700	0.5%	3.3%	4.6%	5.3%	2.41
4 Manulife Strategic Balanced Yield Portfolio	C	0.62%	2.29%	0.24	0.02%	0.83	0.7093	0.8297	0.6523	0.1566	0.9%	2.4%	5.6%	7.3%	2.27
5 SEI Income 40/60 Class S	C	0.32%	1.24%	0.20	0.00%	0.96	0.6199	0.8323	0.8594	0.6665	0.7%	3.8%	3.6%	3.9%	1.63
6 National Bank Moderate Strategic Portfolio	C	0.37%	1.49%	0.20	0.01%	1.06	0.6944	0.8816	0.8529	0.5358	0.3%	3.7%	4.7%	4.4%	2.07
7 National Bank Moderate Diversified	C	0.34%	1.38%	0.20	-0.02%	1.07	0.6727	0.8248	0.7824	0.6525	1.4%	6.5%	4.2%	4.0%	2.21
8 Meritage Growth Income Portfolio	C	0.38%	1.63%	0.19	0.07%	0.87	0.8678	0.8111	0.7391	0.3406	-0.1%	3.3%	4.7%	4.5%	2.38
9 Meritage Balanced Portfolio	C	0.34%	1.51%	0.18	0.05%	0.78	0.7958	0.8288	0.8065	0.5038	0.7%	3.4%	3.8%	4.0%	2.38
10 Meritage Growth Portfolio	C	0.37%	1.76%	0.17	0.04%	0.91	0.8232	0.8342	0.8053	0.4029	0.3%	2.9%	4.4%	4.3%	2.40
11 Mawer Balanced Fund Class A	D	0.64%	1.73%	0.33	0.07%	0.81	0.5347	0.8983	0.8646	0.6156	0.8%	6.7%	6.7%	7.8%	0.91
12 Compass Balanced Portfolio	D	0.44%	1.47%	0.25	0.00%	0.61	0.8032	0.8434	0.7851	0.3607	-0.3%	1.8%	4.9%	5.2%	1.90
13 Scotia Selected Balanced Growth	D	0.44%	1.57%	0.24	-0.06%	0.71	0.6982	0.8870	0.8560	0.5077	0.7%	4.7%	5.1%	5.3%	2.00
14 DynamicEdge Balanced Portfolio	D	0.44%	1.63%	0.23	-0.08%	0.72	0.6126	0.8659	0.8432	0.4942	1.1%	5.0%	5.6%	5.2%	2.23
15 DynamicEdge Balanced Class Portfolio	D	0.43%	1.61%	0.22	-0.08%	0.71	0.6178	0.8628	0.8406	0.4954	1.2%	5.2%	5.6%	5.2%	2.24
16 Marquis Balanced Portfolio	D	0.41%	1.54%	0.22	-0.08%	0.68	0.6949	0.8664	0.8497	0.4793	1.2%	6.2%	5.7%	4.8%	2.37
17 BMO Matchmaker Strategic Balanced Portfolio	D	0.39%	1.49%	0.21	-0.09%	0.67	0.6866	0.8844	0.8394	0.5311	0.0%	3.1%	4.3%	4.6%	0.00
18 Renaissance Optimal Growth & Income Portfolio	D	0.37%	1.54%	0.19	-0.10%	0.66	0.7326	0.8097	0.7895	0.5643	0.2%	4.0%	3.6%	4.4%	2.04

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19 Scotia INNOVA Balanced Income Portfolio	D	0.29%	1.13%	0.19	0.00%	0.86	0.5918	0.8552	0.8290	0.6750	0.3%	3.9%	2.8%	3.5%	1.97
20 RBC Select Choices Conservative Portfolio	D	0.31%	1.27%	0.19	-0.02%	0.99	0.7065	0.8376	0.8224	0.6171	1.0%	4.6%	3.3%	3.7%	1.95
21 Axiom Balanced Income Portfolio	D	0.32%	1.31%	0.19	-0.04%	1.07	0.6940	0.7946	0.8098	0.6751	1.1%	4.5%	3.6%	3.8%	2.04
22 Meritage Balanced Income Portfolio	D	0.33%	1.39%	0.19	0.06%	0.74	0.8320	0.8141	0.7534	0.4557	0.3%	3.7%	3.8%	3.9%	2.37
23 Desjardins Melodia Diversified Income Portfolio	D	0.31%	1.48%	0.16	-0.14%	0.63	0.7306	0.7925	0.8171	0.5595	-0.1%	2.4%	3.2%	3.6%	2.24
24 Desjardins Melodia Moderate Income Portfolio	D	0.25%	1.21%	0.15	-0.12%	0.52	0.6521	0.7541	0.7953	0.6925	0.7%	3.3%	2.4%	3.0%	2.09
25 National Bank Income and Growth Managed Portfolio	D	0.30%	1.56%	0.15	-0.02%	0.96	0.8499	0.7594	0.7244	0.2662	0.7%	3.4%	5.1%	3.5%	0.00
26 Counsel Managed High Yield Portfolio	D	0.16%	1.38%	0.06	-0.23%	0.55	0.5131	0.6994	0.7376	0.6366	-0.2%	-1.3%	0.5%	1.8%	2.54
27 Counsel Managed Portfolio	D	0.17%	1.62%	0.06	-0.28%	0.63	0.8520	0.7663	0.7603	0.3724	-0.8%	-1.4%	2.6%	1.9%	2.58
28 TD Target Return Balanced Fund	D	0.01%	1.76%	-0.04	-0.26%	0.37	0.7989	0.4194	0.4211	0.1156	1.4%	3.9%	2.2%	-0.1%	2.23
29 DynamicEdge Balanced Growth Class Portfolio	F	0.53%	2.01%	0.23	-0.10%	0.89	0.6265	0.8736	0.8393	0.4451	1.1%	5.0%	6.8%	6.3%	2.35
30 DynamicEdge Balanced Growth Portfolio	F	0.52%	2.00%	0.22	-0.11%	0.88	0.6287	0.8786	0.8433	0.4464	1.0%	4.8%	6.5%	6.2%	2.35
31 National Bank Balanced Diversified	F	0.45%	1.74%	0.22	-0.11%	0.79	0.6737	0.8807	0.8376	0.5698	1.0%	6.2%	5.3%	5.4%	2.50
32 TD Mgd Index Balanced Growth Portfolio	F	0.46%	1.79%	0.22	-0.14%	0.84	0.6623	0.9011	0.8938	0.5633	0.1%	4.2%	5.1%	5.5%	1.60
33 Sun Life Granite Balanced Portfolio A (CAD)	F	0.48%	1.91%	0.21	-0.15%	0.89	0.6656	0.8980	0.8888	0.5364	-0.5%	3.0%	5.2%	5.7%	0.00
34 Marquis Balanced Growth Portfolio	F	0.48%	1.92%	0.21	-0.12%	0.84	0.7053	0.8827	0.8460	0.4180	0.6%	5.7%	6.9%	5.7%	2.41
35 TD Mgd Index Income & Moderate Growth Portfolio	F	0.40%	1.52%	0.21	-0.11%	0.71	0.6083	0.8600	0.8650	0.6785	0.7%	4.9%	4.1%	4.7%	1.54
36 BMO Balanced ETF Portfolio Class	F	0.44%	1.78%	0.21	-0.13%	0.80	0.7135	0.8750	0.8615	0.5030	0.1%	4.1%	5.2%	5.3%	1.72
37 RBC Select Choices Balanced Portfolio	F	0.42%	1.68%	0.20	-0.11%	0.74	0.7611	0.8762	0.8338	0.4321	0.4%	3.6%	5.0%	4.9%	2.16
38 TD Mgd Inc & Mod Growth Portfolio	F	0.37%	1.45%	0.20	-0.12%	0.68	0.5798	0.8893	0.8769	0.6402	0.7%	4.1%	3.8%	4.4%	2.05
39 TD Mgd Income & Moderate Growth Portfolio	F	0.37%	1.45%	0.20	-0.12%	0.68	0.5798	0.8893	0.8769	0.6402	0.7%	4.1%	3.8%	4.4%	2.05
40 Fidelity Balanced Portfolio	F	0.42%	1.73%	0.20	-0.15%	0.80	0.5783	0.8698	0.8607	0.6473	0.5%	4.0%	4.0%	5.0%	2.44
41 Manulife Simplicity Global Balanced Portfolio	F	0.44%	1.85%	0.20	-0.17%	0.85	0.6576	0.8952	0.8936	0.4969	-0.4%	3.0%	4.8%	5.2%	2.43
42 Scotia INNOVA Balanced Income Portfolio	F	0.32%	1.27%	0.20	-0.10%	0.59	0.6160	0.9034	0.8465	0.5866	0.1%	3.2%	3.4%	3.9%	0.00
43 National Bank Balanced Strategic Portfolio	F	0.42%	1.77%	0.20	-0.16%	0.81	0.6843	0.8988	0.8713	0.5079	0.2%	3.7%	4.9%	5.0%	2.24
44 CC&L Diversified Income Portfolio	F	0.35%	1.42%	0.20	-0.11%	0.64	0.6573	0.8667	0.8293	0.5775	0.8%	4.7%	3.5%	4.2%	0.00
45 CIBC Managed Balanced Portfolio	F	0.37%	1.55%	0.19	-0.14%	0.72	0.6340	0.8793	0.8854	0.6008	0.5%	3.6%	4.2%	4.4%	2.25
46 Scotia INNOVA Balanced Growth Portfolio	F	0.37%	1.55%	0.19	-0.14%	0.72	0.6382	0.9123	0.8672	0.5481	-0.3%	2.8%	3.8%	4.4%	2.09
47 Manulife Simplicity Balanced Fund	F	0.41%	1.77%	0.19	-0.17%	0.81	0.6940	0.8961	0.8795	0.4852	-0.2%	3.1%	4.6%	4.9%	2.43
48 Scotia Global Balanced	F	0.48%	2.12%	0.19	-0.17%	0.91	0.3386	0.8283	0.8037	0.5478	1.3%	5.5%	5.0%	5.6%	2.00
49 BMO SelectTrust Balanced Portfolio	F	0.41%	1.80%	0.19	-0.18%	0.83	0.6394	0.8992	0.8849	0.5247	-0.2%	1.4%	4.5%	4.9%	2.19
50 TD Mgd Balanced Growth Portfolio	F	0.41%	1.81%	0.19	-0.20%	0.85	0.6397	0.9164	0.8931	0.5393	0.2%	3.0%	4.2%	4.8%	2.19
51 TD Advantage Balanced Portfolio	F	0.33%	1.45%	0.18	-0.14%	0.66	0.6626	0.8706	0.8288	0.6211	1.1%	4.8%	3.4%	3.9%	2.09
52 BMO FundSelect Balanced Portfolio Series A	F	0.39%	1.78%	0.18	-0.20%	0.82	0.6690	0.9180	0.8815	0.4758	-0.1%	3.0%	4.9%	4.6%	2.59
53 TD Advantage Balanced Growth Portfolio	F	0.37%	1.72%	0.18	-0.18%	0.78	0.7238	0.8985	0.8436	0.4894	0.4%	3.8%	4.2%	4.4%	2.20
54 SEI Balanced 60/40 Class S	F	0.37%	1.72%	0.18	-0.18%	0.78	0.7312	0.8748	0.8742	0.4985	-0.3%	1.7%	4.2%	4.4%	1.80
55 TD Comfort Balanced Growth Portfolio	F	0.35%	1.62%	0.17	-0.16%	0.72	0.7551	0.8602	0.8281	0.5148	0.5%	3.4%	3.9%	4.2%	2.02
56 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.33%	1.47%	0.17	-0.16%	0.68	0.6169	0.8919	0.8794	0.5567	0.8%	3.3%	3.4%	3.9%	2.46
57 Desjardins Melodia Balanced Growth Portfolio	F	0.38%	1.75%	0.17	-0.18%	0.79	0.6852	0.8392	0.8744	0.5557	0.3%	2.7%	4.9%	4.4%	2.31
58 Desjardins Melodia Diversified Growth Portfolio	F	0.34%	1.55%	0.17	-0.15%	0.69	0.6607	0.8155	0.8626	0.6190	0.7%	3.3%	4.3%	4.0%	2.22
59 BMO SelectClass Balanced Portfolio Series A	F	0.39%	1.83%	0.17	-0.21%	0.84	0.6531	0.8963	0.8818	0.5160	-0.2%	1.5%	4.3%	4.5%	2.50

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60 CI Portfolio Series Conservative Fund Class A	F	0.30%	1.34%	0.17	-0.14%	0.61	0.5015	0.8428	0.8645	0.6833	1.2%	4.1%	2.9%	3.6%	2.33
61 TD Comfort Balanced Portfolio	F	0.31%	1.40%	0.17	-0.13%	0.61	0.7489	0.8321	0.8095	0.5615	0.9%	3.6%	3.3%	3.6%	1.91
62 Desjardins Melodia Moderate Growth Portfolio	F	0.30%	1.36%	0.17	-0.13%	0.60	0.6086	0.7884	0.8421	0.7012	1.1%	4.0%	3.5%	3.5%	2.15
63 Symmetry Balanced Portfolio	F	0.31%	1.49%	0.16	-0.16%	0.67	0.6866	0.8856	0.8465	0.4852	0.4%	2.6%	3.7%	3.7%	2.27
64 Desjardins Chorus II Growth Fund	F	0.37%	1.81%	0.16	-0.22%	0.82	0.7003	0.8471	0.8748	0.5495	0.4%	2.9%	4.6%	4.3%	2.01
65 Desjardins Chorus II Balanced Growth Fund	F	0.31%	1.52%	0.16	-0.18%	0.69	0.6613	0.8362	0.8769	0.6144	0.5%	3.0%	3.6%	3.7%	1.88
66 AGF Elements Conservative Portfolio	F	0.32%	1.56%	0.16	-0.20%	0.72	0.4909	0.8662	0.8938	0.6250	0.7%	1.6%	2.6%	3.7%	2.41
67 AGF Elements Balanced Portfolio	F	0.36%	1.90%	0.15	-0.27%	0.88	0.6151	0.9088	0.9124	0.4891	-0.2%	0.5%	3.6%	4.2%	2.42
68 Franklin Quotential Balanced Income Portfolio A	F	0.29%	1.49%	0.14	-0.21%	0.69	0.6019	0.8542	0.9082	0.5857	0.5%	2.7%	3.0%	3.4%	2.10
69 Symmetry Moderate Growth Portfolio	F	0.32%	1.74%	0.14	-0.24%	0.78	0.6737	0.9061	0.8610	0.4129	-0.1%	1.7%	3.9%	3.7%	2.27
70 Franklin Quotential Balanced Growth Portfolio A	F	0.32%	1.84%	0.14	-0.27%	0.72	0.6635	0.8895	0.9131	0.4556	-0.3%	1.4%	3.7%	3.7%	2.29
71 Quadrus Balanced Folio	F	0.29%	1.61%	0.13	-0.22%	0.71	0.7764	0.8488	0.8615	0.4477	-0.3%	2.3%	4.2%	3.4%	2.44
72 Counsel Balanced Portfolio	F	0.29%	1.67%	0.13	-0.26%	0.77	0.5927	0.8669	0.9046	0.5597	-1.0%	-1.0%	3.0%	3.4%	2.44
73 Axiom Diversified Monthly Income Portfolio	F	0.27%	1.54%	0.13	-0.05%	0.88	0.9293	0.6593	0.6288	0.3713	1.0%	3.4%	3.7%	3.1%	2.13
74 Invesco Intactive Balanced Income Portfolio Ser A	F	0.21%	1.45%	0.10	-0.21%	0.59	0.7463	0.7259	0.7650	0.6240	0.5%	2.8%	2.9%	2.4%	2.15
75 CIBC Managed Monthly Income Balanced Portfolio	F	0.19%	1.34%	0.09	-0.08%	0.75	0.8741	0.7245	0.7235	0.4739	0.0%	2.5%	2.7%	2.2%	2.22
76 Invesco Intactive Balanced Growth Portfolio Ser A	F	0.21%	1.75%	0.08	-0.28%	0.69	0.8361	0.7348	0.7596	0.4579	-0.3%	1.6%	3.4%	2.4%	2.28
Category Average		0.36%	1.61%	0.18	-0.11%	0.76	0.6813	0.8453	0.8310	0.5233	0.4%	3.4%	4.2%	4.3%	2.02

Growth Portfolios

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

1 DynamicEdge Growth Portfolio	C	0.62%	2.38%	0.23	-0.04%	1.37	0.6188	0.8812	0.8372	0.4193	1.1%	4.8%	7.9%	7.4%	2.41
2 Meritage Equity Income Portfolio	C	0.40%	1.88%	0.17	0.09%	0.82	0.8759	0.8016	0.7312	0.2668	-0.9%	2.7%	5.2%	4.6%	2.41
3 DynamicEdge Growth Class Portfolio	D	0.62%	2.38%	0.23	-0.04%	1.38	0.6203	0.8796	0.8377	0.4213	1.1%	4.9%	7.9%	7.3%	2.44
4 Scotia Partners Growth Portfolio	D	0.49%	1.90%	0.22	-0.10%	0.73	0.7169	0.8957	0.8447	0.4428	-0.1%	4.2%	6.1%	5.8%	2.35
5 Sun Life Granite Growth Portfolio Series A	D	0.54%	2.19%	0.22	-0.13%	1.39	0.6639	0.9082	0.8956	0.5078	-0.8%	2.7%	5.7%	6.4%	2.36
6 Counsel Growth Portfolio	D	0.33%	2.03%	0.13	-0.27%	1.25	0.6384	0.8820	0.9016	0.4755	-1.7%	-3.0%	3.4%	3.8%	2.64
7 Axiom Long-Term Growth Portfolio	D	0.32%	1.97%	0.13	-0.01%	0.89	0.8906	0.7496	0.7636	0.3451	0.3%	1.0%	4.8%	3.7%	2.25
8 Dynamic Diversified Real Asset Fund	D	0.38%	2.95%	0.10	0.07%	0.80	0.4997	0.0658	0.2162	0.4511	6.2%	6.7%	0.4%	4.1%	2.42
9 Renaissance Optimal Inflation Opportunities Portfolio	D	0.21%	1.76%	0.08	-0.20%	0.58	0.3251	0.4831	0.6704	0.6751	2.4%	1.6%	1.4%	2.3%	2.19
10 Fidelity Global Growth Portfolio	F	0.65%	2.47%	0.23	-0.15%	0.98	0.5553	0.9221	0.8885	0.5273	-0.1%	4.5%	7.1%	7.7%	2.50
11 Axiom Foreign Growth Portfolio	F	0.71%	2.80%	0.23	-0.20%	1.12	0.4746	0.9187	0.9338	0.4852	-1.2%	2.2%	8.1%	8.3%	2.30
12 Fidelity Growth Portfolio	F	0.54%	2.15%	0.22	-0.14%	0.83	0.6906	0.8958	0.8541	0.5029	0.4%	4.4%	5.9%	6.4%	2.47
13 Fidelity Global Balanced Portfolio	F	0.51%	2.03%	0.22	-0.13%	0.79	0.4391	0.8768	0.8787	0.6514	0.1%	4.0%	4.8%	6.0%	2.45
14 Sun Life Granite Balanced Growth Port A (CAD)	F	0.47%	1.87%	0.21	-0.13%	0.74	0.6312	0.8923	0.8985	0.5657	-0.1%	3.3%	4.7%	5.6%	0.00
15 TD Mgd Index Aggressive Growth Portfolio	F	0.54%	2.19%	0.21	-0.17%	0.86	0.7181	0.9132	0.8974	0.4385	-0.5%	3.3%	6.4%	6.3%	1.63
16 Marquis Growth Portfolio	F	0.55%	2.28%	0.21	-0.14%	0.85	0.7156	0.8855	0.8392	0.3827	0.4%	5.3%	7.7%	6.5%	2.40
17 Sun Life Granite Moderate Portfolio Series A	F	0.40%	1.56%	0.21	-0.12%	0.73	0.6188	0.8688	0.8838	0.6250	0.2%	3.4%	3.9%	4.7%	0.00

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
18 CIBC Managed Balanced Growth Portfolio	F	0.47%	1.95%	0.21	-0.15%	0.76	0.6204	0.8889	0.8894	0.5808	0.2%	3.3%	5.2%	5.6%	2.46
19 Axiom Global Growth Portfolio	F	0.54%	2.30%	0.20	-0.20%	0.91	0.6287	0.9028	0.9218	0.4772	-0.5%	1.9%	6.6%	6.3%	2.30
20 BMO SelectClass Growth Portfolio Series A	F	0.52%	2.31%	0.20	-0.21%	0.90	0.6508	0.9117	0.8848	0.4540	-1.0%	0.2%	5.4%	6.1%	2.61
21 BMO Matchmaker Strategic Growth Portfolio	F	0.45%	1.95%	0.19	-0.16%	0.74	0.7256	0.8916	0.8513	0.4268	-0.7%	1.2%	5.2%	5.3%	0.00
22 Manulife Simplicity Growth Portfolio	F	0.48%	2.19%	0.19	-0.21%	0.85	0.7168	0.9035	0.8757	0.3997	-1.0%	2.2%	5.5%	5.6%	2.52
23 TD Mgd Aggressive Growth Portfolio	F	0.46%	2.12%	0.18	-0.22%	0.84	0.6714	0.9269	0.8980	0.4570	-0.3%	2.2%	5.0%	5.4%	2.28
24 BMO FundSelect Growth Portfolio Series A	F	0.49%	2.28%	0.18	-0.23%	0.89	0.6994	0.9242	0.8689	0.3826	-1.1%	1.9%	6.1%	5.7%	2.69
25 Desjardins Melodia Aggressive Growth Portfolio	F	0.43%	2.07%	0.17	-0.21%	0.78	0.7126	0.8564	0.8795	0.4793	-0.4%	1.7%	5.9%	5.0%	2.47
26 Desjardins Melodia Maximum Growth Portfolio	F	0.47%	2.29%	0.17	-0.24%	0.87	0.7213	0.8647	0.8803	0.4424	-0.8%	1.2%	6.5%	5.4%	2.52
27 SEI Growth 80/20 Class S	F	0.44%	2.11%	0.17	-0.22%	0.81	0.7561	0.8877	0.8708	0.3769	-1.3%	0.0%	5.1%	5.1%	1.87
28 CI Portfolio Series Balanced Fund Class A	F	0.36%	1.67%	0.17	-0.17%	0.65	0.6572	0.9113	0.8781	0.4745	0.4%	2.5%	3.9%	4.2%	2.43
29 TD Advantage Growth Portfolio	F	0.42%	2.02%	0.17	-0.21%	0.77	0.7614	0.9009	0.8367	0.3842	-0.2%	2.9%	5.0%	4.9%	2.26
30 CI Portfolio Series Growth Fund Class A	F	0.41%	2.07%	0.17	-0.22%	0.77	0.7472	0.8919	0.8505	0.3149	-0.1%	2.1%	5.2%	4.8%	2.44
31 CI Portfolio Series Balanced Growth Fund Class A	F	0.38%	1.89%	0.16	-0.21%	0.73	0.7081	0.9057	0.8726	0.3928	0.1%	1.8%	4.5%	4.5%	2.44
32 AGF Elements Growth Portfolio	F	0.47%	2.49%	0.16	-0.34%	0.99	0.5716	0.9371	0.9132	0.4093	-0.9%	-0.8%	4.7%	5.4%	2.45
33 Desjardins Chorus II High Growth Fund	F	0.40%	2.13%	0.15	-0.27%	0.81	0.7176	0.8632	0.8841	0.4807	-0.1%	1.9%	5.3%	4.6%	2.22
34 Franklin Quotential Growth Portfolio A	F	0.37%	2.26%	0.13	-0.35%	0.88	0.6800	0.9044	0.9062	0.3752	-1.1%	0.2%	4.4%	4.2%	2.39
35 Symmetry Growth Portfolio	F	0.35%	2.13%	0.13	-0.31%	0.81	0.7029	0.9046	0.8577	0.3374	-0.7%	0.1%	4.4%	4.0%	2.46
36 Quadrus Advanced Folio	F	0.30%	2.06%	0.11	-0.31%	0.75	0.8219	0.8390	0.8403	0.3287	-1.1%	-0.1%	4.7%	3.4%	2.49
37 Invesco Intactive Growth Portfolio Series A	F	0.21%	2.09%	0.07	-0.33%	0.67	0.8781	0.7271	0.7369	0.3037	-1.2%	0.4%	4.0%	2.3%	2.36
38 Axiom Canadian Growth Portfolio	F	0.19%	2.04%	0.06	-0.18%	0.97	0.9689	0.5400	0.5284	0.1774	1.0%	0.8%	3.7%	2.0%	2.25
Category Average		0.44%	2.14%	0.17	-0.18%	0.88	0.6792	0.8422	0.8341	0.4379	-0.1%	2.2%	5.2%	5.2%	2.19

Aggressive Growth Portfolios

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

1 Quadrus Aggressive Folio	C	0.35%	2.50%	0.11	0.04%	0.79	0.8364	0.8305	0.8216	0.2556	-1.3%	-0.6%	5.7%	3.9%	2.48
2 TD U.S. Equity Portfolio	D	1.19%	3.59%	0.31	-0.15%	1.06	0.4625	0.9861	0.8001	0.3823	0.7%	8.8%	13.2%	14.4%	2.16
3 DynamicEdge Equity Class Portfolio	D	0.76%	2.84%	0.24	-0.07%	0.84	0.6163	0.8846	0.8345	0.3929	1.1%	5.1%	9.7%	9.0%	2.42
4 DynamicEdge Equity Portfolio	D	0.75%	2.84%	0.24	-0.08%	0.85	0.6138	0.8867	0.8358	0.3966	1.0%	4.8%	9.4%	8.8%	2.43
5 Marquis Equity Portfolio	D	0.64%	2.71%	0.21	-0.16%	0.81	0.7158	0.8889	0.8348	0.3462	-0.1%	4.8%	8.8%	7.4%	2.49
6 CIBC Managed Aggressive Growth Portfolio	F	0.60%	2.49%	0.21	-0.16%	0.78	0.6251	0.9161	0.9016	0.4962	-0.4%	2.4%	6.8%	7.0%	2.48
7 TD Mgd Index Max Eqty Growth Portfolio	F	0.62%	2.63%	0.21	-0.18%	0.82	0.7374	0.9140	0.8918	0.3526	-1.2%	2.3%	7.8%	7.3%	1.69
8 BMO Equity Growth ETF Portfolio Fund	F	0.62%	2.63%	0.21	-0.16%	0.80	0.7340	0.8972	0.8700	0.3170	-1.5%	1.7%	8.0%	7.3%	1.77
9 Scotia Partners Maximum Growth Portfolio	F	0.53%	2.20%	0.21	-0.15%	0.84	0.7292	0.9021	0.8396	0.3923	-0.5%	3.4%	6.7%	6.2%	2.46
10 Axiom All Equity Portfolio	F	0.63%	2.78%	0.20	-0.21%	0.86	0.6604	0.9034	0.9095	0.3951	-1.4%	0.9%	8.2%	7.4%	2.43
11 BMO SelectClass Equity Growth Portfolio Series A	F	0.59%	2.69%	0.19	-0.23%	0.83	0.6404	0.9179	0.8917	0.4117	-1.8%	-1.4%	6.2%	6.8%	2.71
12 BMO FundSelect Equity Growth Portfolio Series A	F	0.59%	2.77%	0.19	-0.25%	0.85	0.6941	0.9244	0.8672	0.3387	-1.9%	1.1%	7.4%	6.9%	2.85
13 TD Mgd Max Equity Growth Portfolio	F	0.51%	2.46%	0.18	-0.25%	0.77	0.6882	0.9280	0.8965	0.3926	-1.0%	0.9%	5.5%	5.9%	2.43
14 TD Advantage Aggressive Growth Portfolio	F	0.47%	2.35%	0.17	-0.22%	0.70	0.7810	0.8939	0.8250	0.3034	-0.7%	2.2%	5.9%	5.4%	2.26

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
15 SEI Growth 100 Class S	F	0.50%	2.52%	0.17	-0.25%	0.76	0.7627	0.8872	0.8625	0.3032	-2.1%	-1.4%	5.8%	5.7%	1.89
16 AGF Elements Global Portfolio	F	0.56%	2.94%	0.17	-0.35%	0.93	0.5555	0.9479	0.9047	0.3707	-1.9%	-1.4%	5.5%	6.4%	2.61
17 CI Portfolio Series Maximum Growth Fund Class A	F	0.47%	2.42%	0.17	-0.23%	0.72	0.7552	0.8873	0.8331	0.2522	-0.6%	1.4%	6.1%	5.5%	2.43
18 Desjardins Chorus II Maximum Growth Fund	F	0.43%	2.35%	0.15	-0.30%	0.90	0.7240	0.8701	0.8844	0.4462	-0.5%	1.3%	5.8%	5.0%	2.27
19 Franklin Quotential Global Growth Portfolio A	F	0.49%	2.83%	0.15	-0.38%	0.88	0.6362	0.9144	0.9142	0.3425	-1.4%	0.8%	6.0%	5.5%	2.55
20 Counsel All Equity Portfolio	F	0.39%	2.41%	0.13	-0.33%	0.73	0.6604	0.8844	0.8937	0.4153	-2.4%	-5.0%	4.0%	4.4%	2.72
21 Symmetry Equity Portfolio	F	0.40%	2.67%	0.12	-0.39%	0.80	0.6793	0.9021	0.8442	0.2668	-1.7%	-0.3%	5.1%	4.5%	2.50
22 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.26%	2.52%	0.07	-0.36%	0.63	0.8889	0.7246	0.7098	0.1705	-1.9%	-0.2%	4.9%	2.7%	2.44
Category Average		0.56%	2.64%	0.18	-0.22%	0.82	0.6908	0.8951	0.8576	0.3518	-1.0%	1.4%	6.9%	6.5%	2.39

Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

July 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.

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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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