

Monthly WRAP Fund Report

Prepared September 12, 2019

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Paterson & Associates - Monthly WRAP Fund Report

August 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	0.36%	1.12%	0.26	0.04%	0.95	0.2906	0.5334	0.6915	0.7154	2.3%	8.1%	3.1%	4.4%	1.81
2	Scotia Partners Balanced Income Portfolio	C	0.32%	1.06%	0.23	0.04%	0.83	0.5918	0.7893	0.7971	0.7095	2.1%	5.7%	3.4%	3.8%	2.14
3	Scotia Select Balanced Income	C	0.33%	1.13%	0.23	0.04%	0.87	0.5939	0.8284	0.8208	0.6777	2.2%	5.7%	3.6%	3.9%	1.88
4	DynamicEdge Defensive Portfolio	C	0.25%	0.86%	0.21	0.03%	0.64	0.5332	0.7577	0.7885	0.6960	2.1%	5.6%	3.3%	3.0%	1.96
5	Marquis Balanced Income Portfolio	C	0.34%	1.30%	0.20	0.02%	0.94	0.7611	0.7993	0.8041	0.4948	2.5%	4.9%	4.4%	4.0%	2.27
6	Fidelity Income Portfolio	C	0.34%	1.38%	0.19	-0.01%	1.02	0.4272	0.8018	0.8147	0.7601	2.5%	4.6%	3.0%	4.0%	2.37
7	Manulife Simplicity Moderate Portfolio	C	0.34%	1.43%	0.19	-0.02%	1.07	0.6742	0.8448	0.8605	0.5973	2.1%	3.8%	3.6%	4.1%	2.13
8	Meritage Moderate Income Portfolio	C	0.30%	1.19%	0.19	-0.02%	0.94	0.7539	0.7667	0.7491	0.5975	2.3%	5.1%	3.5%	3.5%	2.09
9	Symmetry Conservative Income Portfolio	C	0.26%	0.98%	0.19	-0.01%	0.77	0.6016	0.7816	0.7875	0.7018	2.2%	3.5%	2.7%	3.1%	1.87
10	National Bank Income Managed Portfolio	C	0.19%	1.21%	0.09	-0.08%	0.77	0.8491	0.7278	0.7205	0.3128	2.3%	2.6%	3.6%	2.2%	0.00
11	National Bank Stable Income Managed Portfolio	C	0.14%	0.86%	0.08	-0.05%	0.57	0.8111	0.6363	0.6354	0.3710	2.2%	3.0%	2.6%	1.7%	0.00
12	DynamicEdge Conservative Class Portfolio	D	0.35%	1.19%	0.23	-0.02%	0.77	0.5971	0.8486	0.8523	0.5666	2.3%	5.3%	4.6%	4.2%	1.94
13	Scotia Partners Income Portfolio	D	0.28%	0.89%	0.23	-0.01%	0.61	0.5604	0.7092	0.7538	0.7554	2.1%	6.2%	3.2%	3.3%	2.04
14	RBC Select Very Conservative Portfolio	D	0.29%	1.03%	0.22	0.01%	0.84	0.5719	0.7501	0.7810	0.7641	2.5%	5.7%	3.0%	3.5%	1.69
15	Scotia Selected Income Portfolio	D	0.28%	0.98%	0.21	0.02%	0.78	0.5257	0.7494	0.7612	0.7717	2.2%	6.4%	3.2%	3.4%	1.77
16	Meritage Moderate Portfolio	D	0.32%	1.24%	0.20	-0.01%	0.97	0.7090	0.8179	0.7987	0.6251	2.6%	4.7%	3.4%	3.8%	2.10
17	SEI Income 20/80 Class S	D	0.25%	0.94%	0.19	-0.01%	0.78	0.5030	0.6871	0.7442	0.8416	2.1%	5.2%	2.7%	3.0%	1.43
18	TD Mgd Income Portfolio	D	0.29%	1.15%	0.19	-0.01%	0.89	0.4926	0.8176	0.8224	0.7590	2.3%	5.0%	3.2%	3.5%	1.83
19	Meritage Conservative Portfolio	D	0.27%	1.04%	0.19	-0.02%	0.86	0.5673	0.7368	0.7516	0.7770	2.6%	5.6%	2.7%	3.2%	2.09
20	SEI Conservative Monthly Income Class S	D	0.26%	1.02%	0.18	-0.02%	0.84	0.6333	0.7594	0.7842	0.7311	2.1%	4.3%	2.8%	3.1%	1.70
21	RBC Managed Payout Solution	D	0.26%	1.03%	0.18	-0.01%	0.81	0.8121	0.7178	0.6977	0.5388	2.3%	5.5%	3.5%	3.1%	1.63
22	BMO Select Trust Income Portfolio	D	0.29%	1.20%	0.18	-0.03%	0.93	0.4659	0.7724	0.7995	0.7851	2.5%	4.6%	2.9%	3.4%	1.87
23	CIBC Managed Income Portfolio	D	0.23%	0.90%	0.17	-0.01%	0.70	0.4702	0.7576	0.8144	0.7903	1.6%	4.1%	2.5%	2.7%	1.80
24	Scotia INNOVA Income Portfolio	D	0.23%	0.89%	0.17	-0.01%	0.71	0.4801	0.7374	0.7518	0.7990	1.3%	4.2%	2.2%	2.7%	1.85
25	National Bank Conservative Diversified	D	0.26%	1.08%	0.17	-0.03%	0.85	0.6073	0.7834	0.7475	0.7078	2.1%	4.8%	3.2%	3.1%	1.92
26	CIBC Managed Income Plus Portfolio	D	0.27%	1.16%	0.17	-0.02%	0.86	0.5929	0.8496	0.8788	0.6457	1.7%	3.2%	3.1%	3.2%	2.19
27	TD Advantage Balanced Income Portfolio	D	0.28%	1.23%	0.17	-0.05%	0.99	0.5390	0.7834	0.7733	0.7755	2.7%	6.2%	3.0%	3.3%	1.98
28	BMO Income ETF Portfolio Advisor Class	D	0.27%	1.20%	0.17	-0.05%	0.95	0.4911	0.7337	0.7732	0.7994	2.6%	5.8%	2.7%	3.2%	1.67
29	National Bank Conservative Strategy Portfolio	D	0.25%	1.11%	0.16	-0.03%	0.82	0.7144	0.8224	0.8204	0.5656	2.0%	3.1%	3.4%	3.0%	1.75
30	Desjardins Chorus II Conservative Fund	D	0.26%	1.17%	0.16	-0.06%	0.94	0.5669	0.7571	0.8169	0.7553	2.5%	5.0%	3.1%	3.1%	1.73
31	Desjardins Chorus II Balanced Income Fund	D	0.28%	1.36%	0.16	-0.07%	1.05	0.6162	0.8049	0.8560	0.6786	2.4%	4.2%	3.4%	3.4%	1.81
32	TD Comfort Balanced Income Portfolio	D	0.24%	1.13%	0.15	-0.09%	0.48	0.6755	0.7705	0.7862	0.6844	2.6%	5.1%	2.8%	2.9%	1.76
33	Quadrus Moderate Folio	D	0.21%	1.19%	0.12	-0.11%	0.94	0.6629	0.7888	0.8306	0.6614	1.8%	3.7%	2.6%	2.5%	2.36
34	TD Target Return Conservative Fund	D	0.05%	1.30%	-0.02	-0.16%	0.44	0.7730	0.4654	0.4870	0.2539	2.7%	2.9%	1.5%	0.5%	1.68
35	TD Mgd Index Income Portfolio	F	0.34%	1.30%	0.20	-0.12%	0.95	0.4970	0.7620	0.7933	0.8098	2.7%	6.2%	3.4%	4.0%	1.48
36	Fidelity Global Income Portfolio	F	0.39%	1.62%	0.20	-0.16%	1.15	0.2954	0.7970	0.8201	0.7401	2.2%	4.1%	3.2%	4.7%	2.36
37	CI Portfolio Series Income Fund Class A	F	0.30%	1.17%	0.19	-0.10%	0.83	0.3485	0.7486	0.8076	0.7727	2.6%	5.1%	2.6%	3.6%	2.01
38	Sun Life Granite Conservative Portfolio Series A	F	0.30%	1.22%	0.19	-0.12%	0.87	0.5264	0.7834	0.8363	0.7479	2.2%	4.7%	3.0%	3.6%	0.00

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39 Manulife Simplicity Conservative Portfolio	F	0.27%	1.13%	0.18	-0.04%	0.93	0.5233	0.7162	0.7654	0.8116	2.2%	5.5%	2.7%	3.3%	1.89
40 Meritage Conservative Income Portfolio	F	0.24%	0.97%	0.17	-0.04%	0.82	0.6173	0.6649	0.6739	0.7725	2.6%	6.3%	2.6%	2.8%	2.09
41 Renaissance Optimal Conservative Income Portfolio	F	0.24%	1.02%	0.17	-0.04%	0.85	0.4972	0.6409	0.7075	0.8405	1.9%	5.5%	2.4%	2.9%	1.62
42 Symmetry Conservative Portfolio	F	0.26%	1.15%	0.16	-0.11%	0.76	0.6430	0.8401	0.8361	0.6119	2.1%	2.6%	2.7%	3.0%	2.17
43 BMO FundSelect Income Portfolio Series A	F	0.24%	1.10%	0.16	-0.13%	0.79	0.4968	0.7870	0.8136	0.7671	2.6%	5.0%	2.7%	2.9%	2.42
44 AGF Elements Yield Portfolio	F	0.27%	1.31%	0.15	-0.16%	0.88	0.3779	0.7368	0.8170	0.7061	1.6%	4.8%	2.7%	3.1%	2.03
45 TD Comfort Conservative Income	F	0.21%	0.93%	0.15	-0.06%	0.78	0.5804	0.6813	0.7110	0.8039	2.6%	5.7%	2.3%	2.5%	1.54
46 Desjardins Melodia Conservative Income Portfolio	F	0.23%	1.08%	0.14	-0.13%	0.75	0.5623	0.7057	0.7626	0.7810	2.1%	4.5%	2.2%	2.7%	1.96
47 Desjardins Melodia Very Conservative Income Port	F	0.20%	0.99%	0.13	-0.13%	0.69	0.4831	0.6405	0.7076	0.8521	2.2%	4.9%	1.8%	2.4%	1.91
48 Renaissance Optimal Income Portfolio	F	0.25%	1.32%	0.13	-0.12%	1.07	0.6628	0.6754	0.7646	0.6987	1.9%	5.0%	2.7%	2.9%	1.98
49 SEI Income 100 Class S	F	0.18%	0.83%	0.13	-0.13%	0.90	0.1989	0.3798	0.4568	0.9780	2.1%	6.2%	1.6%	2.1%	1.48
50 BMO SelectClass Income Portfolio Series A	F	0.23%	1.20%	0.13	-0.19%	0.86	0.4628	0.7662	0.7994	0.7862	2.3%	4.2%	2.3%	2.7%	2.33
51 Franklin Quotential Diversified Income Portfolio T	F	0.21%	1.17%	0.12	-0.18%	0.81	0.4984	0.7424	0.8317	0.7326	1.9%	4.9%	2.5%	2.5%	1.94
52 Quadrus Conservative Folio	F	0.19%	1.03%	0.12	-0.09%	0.85	0.5440	0.6940	0.7591	0.8002	1.9%	4.5%	2.1%	2.3%	2.24
53 Counsel Conservative Portfolio	F	0.22%	1.33%	0.11	-0.22%	0.91	0.5121	0.8234	0.8876	0.6484	0.8%	0.7%	2.2%	2.5%	2.41
54 Invesco Intactive Diversified Income Portfolio	F	0.21%	1.31%	0.11	-0.19%	0.85	0.6987	0.7067	0.7590	0.6736	2.3%	3.5%	2.8%	2.5%	1.98
55 Counsel Managed Yield Portfolio	F	0.06%	1.08%	-0.01	-0.21%	0.79	0.5168	0.5598	0.6809	0.6943	0.1%	2.3%	0.5%	0.6%	2.49
Category Average		0.26%	1.13%	0.16	-0.06%	0.84	0.5647	0.7371	0.7699	0.7036	2.2%	4.7%	2.9%	3.1%	1.84

Balanced Portfolios

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

1 Scotia Partners Balanced Growth Portfolio	A	0.40%	1.54%	0.21	0.20%	0.58	0.7030	0.8809	0.8487	0.5096	2.2%	4.5%	4.9%	4.8%	2.24
2 PH&N Balanced Fund Series D	B	0.52%	1.77%	0.25	0.21%	0.90	0.7647	0.8384	0.8554	0.5069	2.1%	4.3%	6.2%	6.2%	0.88
3 NEI Select Growth & Income RS Portfolio Series A	B	0.42%	1.64%	0.21	0.17%	0.73	0.6699	0.9114	0.8587	0.4552	2.8%	2.9%	4.5%	5.0%	2.41
4 SEI Income 40/60 Class S	C	0.32%	1.24%	0.20	0.00%	0.95	0.6165	0.8245	0.8581	0.6620	2.1%	4.0%	3.7%	3.8%	1.63
5 National Bank Moderate Strategic Portfolio	C	0.35%	1.48%	0.18	-0.01%	1.04	0.6919	0.8809	0.8587	0.5176	2.0%	2.6%	4.4%	4.1%	2.07
6 National Bank Moderate Diversified	C	0.33%	1.38%	0.18	-0.03%	1.06	0.6707	0.8228	0.7864	0.6376	2.4%	5.2%	4.2%	3.9%	2.21
7 Meritage Balanced Portfolio	C	0.32%	1.50%	0.16	0.04%	0.78	0.7942	0.8256	0.8118	0.4915	2.5%	3.2%	3.7%	3.8%	2.38
8 Meritage Growth Portfolio	C	0.34%	1.75%	0.15	0.02%	0.91	0.8215	0.8321	0.8135	0.3868	2.3%	2.4%	4.1%	4.0%	2.40
9 Mawer Balanced Fund Class A	D	0.63%	1.73%	0.32	0.07%	0.81	0.5324	0.8961	0.8666	0.6042	2.6%	6.1%	6.7%	7.7%	0.91
10 Compass Balanced Portfolio	D	0.41%	1.46%	0.23	-0.01%	0.61	0.7997	0.8426	0.7948	0.3374	1.5%	0.8%	4.5%	4.9%	1.90
11 Scotia Selected Balanced Growth	D	0.41%	1.56%	0.22	-0.08%	0.71	0.6948	0.8859	0.8668	0.4875	2.3%	4.0%	4.8%	4.9%	2.00
12 Manulife Strategic Balanced Yield Portfolio	D	0.56%	2.29%	0.21	-0.02%	0.83	0.7035	0.8288	0.6634	0.1296	4.2%	0.5%	4.7%	6.6%	2.27
13 DynamicEdge Balanced Portfolio	D	0.41%	1.62%	0.21	-0.08%	0.72	0.6091	0.8626	0.8514	0.4815	2.6%	4.3%	5.5%	4.9%	2.23
14 DynamicEdge Balanced Class Portfolio	D	0.41%	1.60%	0.21	-0.08%	0.71	0.6142	0.8597	0.8491	0.4820	2.6%	4.5%	5.5%	4.8%	2.24
15 Marquis Balanced Portfolio	D	0.39%	1.53%	0.20	-0.08%	0.68	0.6924	0.8629	0.8560	0.4679	2.9%	5.3%	5.6%	4.6%	2.37
16 BMO Matchmaker Strategic Balanced Portfolio	D	0.36%	1.48%	0.20	-0.10%	0.67	0.6840	0.8835	0.8455	0.5131	2.0%	2.5%	4.1%	4.3%	0.00
17 CC&L Diversified Income Portfolio	D	0.34%	1.42%	0.19	-0.09%	0.63	0.6516	0.8535	0.8272	0.5784	2.6%	5.5%	3.9%	4.1%	0.00
18 Scotia Global Balanced	D	0.47%	2.12%	0.19	-0.15%	0.91	0.3367	0.8253	0.8016	0.5424	4.4%	5.9%	5.2%	5.6%	2.00

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
19 Renaissance Optimal Growth & Income Portfolio	D	0.35%	1.53%	0.18	-0.10%	0.65	0.7303	0.8055	0.7954	0.5527	2.0%	4.6%	3.7%	4.1%	2.04
20 Axiom Balanced Income Portfolio	D	0.31%	1.30%	0.18	-0.05%	1.05	0.6905	0.7859	0.8121	0.6700	2.6%	5.0%	3.8%	3.7%	2.04
21 RBC Select Choices Conservative Portfolio	D	0.30%	1.26%	0.18	-0.03%	0.97	0.7039	0.8330	0.8283	0.6065	2.5%	4.8%	3.3%	3.5%	1.95
22 Scotia INNOVA Balanced Income Portfolio	D	0.27%	1.12%	0.18	-0.01%	0.84	0.5879	0.8524	0.8382	0.6595	1.5%	3.6%	2.8%	3.2%	1.97
23 Meritage Growth Income Portfolio	D	0.35%	1.62%	0.17	0.05%	0.87	0.8660	0.8095	0.7475	0.3226	2.0%	2.8%	4.5%	4.2%	2.38
24 Meritage Balanced Income Portfolio	D	0.31%	1.39%	0.17	0.05%	0.74	0.8307	0.8109	0.7590	0.4433	2.2%	3.7%	3.7%	3.7%	2.37
25 Desjardins Melodia Diversified Income Portfolio	D	0.29%	1.47%	0.15	-0.15%	0.63	0.7283	0.7892	0.8239	0.5456	1.7%	2.9%	3.2%	3.4%	2.24
26 Desjardins Melodia Moderate Income Portfolio	D	0.24%	1.21%	0.14	-0.11%	0.51	0.6489	0.7476	0.7992	0.6838	1.9%	3.9%	2.5%	2.9%	2.09
27 National Bank Income and Growth Managed Portfolio	D	0.27%	1.55%	0.13	-0.04%	0.93	0.8482	0.7570	0.7333	0.2496	2.4%	2.3%	4.8%	3.2%	0.00
28 Counsel Managed High Yield Portfolio	D	0.14%	1.38%	0.05	-0.24%	0.54	0.5089	0.6971	0.7450	0.6169	0.2%	-1.2%	0.4%	1.5%	2.54
29 Counsel Managed Portfolio	D	0.12%	1.59%	0.03	-0.32%	0.63	0.8542	0.7664	0.7853	0.3496	0.8%	-1.9%	2.3%	1.3%	2.58
30 TD Target Return Balanced Fund	D	-0.02%	1.75%	-0.05	-0.27%	0.37	0.7973	0.4122	0.4271	0.1055	2.6%	3.6%	1.8%	-0.4%	2.22
31 DynamicEdge Balanced Growth Class Portfolio	F	0.49%	2.00%	0.21	-0.12%	0.88	0.6228	0.8719	0.8491	0.4278	2.8%	3.7%	6.5%	5.8%	2.35
32 TD Mgd Index Balanced Growth Portfolio	F	0.44%	1.79%	0.21	-0.14%	0.84	0.6604	0.8989	0.8968	0.5514	2.6%	4.1%	5.2%	5.3%	1.60
33 DynamicEdge Balanced Growth Portfolio	F	0.48%	1.98%	0.21	-0.12%	0.88	0.6250	0.8769	0.8530	0.4291	2.8%	3.7%	6.2%	5.7%	2.35
34 TD Mgd Index Income & Moderate Growth Portfolio	F	0.39%	1.52%	0.21	-0.10%	0.71	0.6054	0.8547	0.8665	0.6703	2.7%	5.1%	4.3%	4.6%	1.54
35 National Bank Balanced Diversified	F	0.42%	1.73%	0.20	-0.12%	0.79	0.6705	0.8806	0.8438	0.5471	2.1%	4.5%	5.1%	5.0%	2.50
36 Fidelity Balanced Portfolio	F	0.42%	1.73%	0.20	-0.13%	0.80	0.5764	0.8649	0.8580	0.6422	2.9%	4.3%	4.3%	5.0%	2.44
37 Sun Life Granite Balanced Portfolio A (CAD)	F	0.45%	1.91%	0.20	-0.16%	0.89	0.6629	0.8974	0.8945	0.5179	2.1%	2.6%	5.0%	5.4%	0.00
38 Marquis Balanced Growth Portfolio	F	0.45%	1.91%	0.20	-0.13%	0.84	0.7026	0.8810	0.8533	0.4023	3.0%	4.0%	6.6%	5.3%	2.41
39 BMO Balanced ETF Portfolio Class	F	0.42%	1.77%	0.19	-0.14%	0.80	0.7108	0.8729	0.8705	0.4870	2.4%	3.9%	5.0%	4.9%	1.72
40 TD Mgd Inc & Mod Growth Portfolio	F	0.35%	1.44%	0.19	-0.12%	0.68	0.5762	0.8853	0.8820	0.6294	2.2%	4.3%	4.0%	4.2%	2.03
41 TD Mgd Income & Moderate Growth Portfolio	F	0.35%	1.44%	0.19	-0.12%	0.68	0.5762	0.8853	0.8820	0.6294	2.2%	4.3%	4.0%	4.2%	2.03
42 CIBC Managed Balanced Portfolio	F	0.36%	1.55%	0.18	-0.14%	0.72	0.6314	0.8759	0.8890	0.5899	2.3%	3.5%	4.3%	4.2%	2.25
43 RBC Select Choices Balanced Portfolio	F	0.38%	1.68%	0.18	-0.13%	0.74	0.7570	0.8755	0.8449	0.4066	2.3%	2.9%	4.5%	4.5%	2.16
44 Manulife Simplicity Global Balanced Portfolio	F	0.41%	1.85%	0.18	-0.18%	0.85	0.6539	0.8951	0.9004	0.4737	1.9%	2.0%	4.3%	4.8%	2.43
45 Scotia INNOVA Balanced Income Portfolio	F	0.30%	1.26%	0.18	-0.10%	0.59	0.6122	0.9017	0.8566	0.5693	1.6%	2.6%	3.4%	3.6%	0.00
46 National Bank Balanced Strategic Portfolio	F	0.39%	1.77%	0.18	-0.17%	0.81	0.6807	0.8985	0.8786	0.4854	1.9%	2.1%	4.5%	4.6%	2.24
47 Manulife Simplicity Balanced Fund	F	0.38%	1.77%	0.18	-0.18%	0.81	0.6906	0.8960	0.8861	0.4627	1.9%	2.0%	4.1%	4.5%	2.43
48 Scotia INNOVA Balanced Growth Portfolio	F	0.34%	1.54%	0.17	-0.16%	0.72	0.6344	0.9113	0.8772	0.5284	1.7%	2.2%	3.7%	4.0%	2.09
49 BMO SelectTrust Balanced Portfolio	F	0.38%	1.80%	0.17	-0.19%	0.83	0.6355	0.8983	0.8943	0.5035	1.9%	0.7%	4.2%	4.5%	2.19
50 TD Mgd Balanced Growth Portfolio	F	0.38%	1.80%	0.17	-0.21%	0.85	0.6366	0.9152	0.9001	0.5222	2.2%	2.5%	4.3%	4.5%	2.17
51 TD Advantage Balanced Portfolio	F	0.32%	1.44%	0.17	-0.14%	0.66	0.6595	0.8656	0.8349	0.6117	2.6%	5.0%	3.6%	3.7%	2.08
52 CI Portfolio Series Conservative Fund Class A	F	0.29%	1.33%	0.17	-0.13%	0.61	0.4964	0.8337	0.8644	0.6794	2.7%	4.7%	3.1%	3.5%	2.33
53 Desjardins Melodia Diversified Growth Portfolio	F	0.33%	1.54%	0.17	-0.15%	0.69	0.6587	0.8122	0.8647	0.6083	2.5%	3.5%	4.2%	3.9%	2.22
54 BMO FundSelect Balanced Portfolio Series A	F	0.36%	1.77%	0.16	-0.20%	0.82	0.6664	0.9162	0.8871	0.4620	2.6%	2.5%	4.7%	4.3%	2.59
55 CI Portfolio Series Conservative Balanced Fnd Cl A	F	0.31%	1.47%	0.16	-0.16%	0.68	0.6135	0.8869	0.8839	0.5483	2.7%	3.5%	3.4%	3.7%	2.46
56 Desjardins Melodia Balanced Growth Portfolio	F	0.36%	1.75%	0.16	-0.18%	0.78	0.6835	0.8375	0.8778	0.5422	2.4%	2.7%	4.7%	4.2%	2.31
57 SEI Balanced 60/40 Class S	F	0.35%	1.72%	0.16	-0.19%	0.78	0.7292	0.8733	0.8795	0.4833	2.1%	1.2%	4.0%	4.1%	1.80
58 TD Comfort Balanced Growth Portfolio	F	0.33%	1.61%	0.16	-0.16%	0.71	0.7530	0.8565	0.8349	0.5032	2.5%	3.5%	4.0%	3.9%	2.02
59 Desjardins Melodia Moderate Growth Portfolio	F	0.29%	1.36%	0.16	-0.13%	0.60	0.6059	0.7826	0.8422	0.6938	2.5%	4.4%	3.5%	3.4%	2.15

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60 TD Advantage Balanced Growth Portfolio	F	0.35%	1.71%	0.16	-0.19%	0.77	0.7213	0.8960	0.8517	0.4755	2.5%	3.7%	4.2%	4.1%	2.19
61 TD Comfort Balanced Portfolio	F	0.29%	1.39%	0.16	-0.13%	0.61	0.7464	0.8257	0.8154	0.5542	2.6%	4.0%	3.4%	3.4%	1.92
62 BMO SelectClass Balanced Portfolio Series A	F	0.35%	1.82%	0.15	-0.23%	0.84	0.6495	0.8953	0.8905	0.4957	1.8%	0.7%	4.0%	4.1%	2.50
63 Desjardins Chorus II Balanced Growth Fund	F	0.30%	1.52%	0.15	-0.18%	0.69	0.6587	0.8309	0.8786	0.6066	2.4%	3.6%	3.7%	3.5%	1.88
64 Desjardins Chorus II Growth Fund	F	0.34%	1.81%	0.15	-0.22%	0.81	0.6982	0.8457	0.8796	0.5337	2.5%	2.8%	4.5%	4.0%	2.01
65 Symmetry Balanced Portfolio	F	0.29%	1.48%	0.15	-0.17%	0.67	0.6835	0.8838	0.8557	0.4684	2.1%	2.2%	3.5%	3.4%	2.27
66 AGF Elements Conservative Portfolio	F	0.29%	1.55%	0.14	-0.21%	0.72	0.4867	0.8644	0.9007	0.6080	1.6%	2.0%	2.5%	3.4%	2.41
67 Franklin Quotential Balanced Income Portfolio A	F	0.27%	1.49%	0.13	-0.20%	0.69	0.5990	0.8506	0.9115	0.5751	1.9%	2.9%	2.9%	3.2%	2.10
68 AGF Elements Balanced Portfolio	F	0.32%	1.89%	0.13	-0.29%	0.88	0.6104	0.9083	0.9221	0.4647	1.4%	0.1%	3.3%	3.7%	2.42
69 Quadrus Balanced Folio	F	0.27%	1.60%	0.12	-0.22%	0.70	0.7748	0.8456	0.8659	0.4367	1.9%	2.3%	4.1%	3.1%	2.44
70 Franklin Quotential Balanced Growth Portfolio A	F	0.30%	1.84%	0.12	-0.26%	0.72	0.6614	0.8886	0.9173	0.4408	2.0%	1.2%	3.4%	3.4%	2.29
71 Symmetry Moderate Growth Portfolio	F	0.28%	1.73%	0.12	-0.26%	0.78	0.6695	0.9056	0.8710	0.3897	1.9%	0.5%	3.5%	3.2%	2.27
72 Axiom Diversified Monthly Income Portfolio	F	0.26%	1.53%	0.12	-0.05%	0.88	0.9272	0.6485	0.6293	0.3701	2.8%	4.2%	4.0%	3.0%	2.13
73 Counsel Balanced Portfolio	F	0.26%	1.67%	0.11	-0.27%	0.77	0.5888	0.8666	0.9115	0.5361	0.6%	-1.6%	2.8%	3.0%	2.44
74 Invesco Intactive Balanced Income Portfolio Ser A	F	0.19%	1.44%	0.08	-0.22%	0.59	0.7441	0.7217	0.7720	0.6101	2.1%	2.6%	2.7%	2.2%	2.15
75 CIBC Managed Monthly Income Balanced Portfolio	F	0.18%	1.33%	0.08	-0.08%	0.75	0.8720	0.7149	0.7251	0.4709	2.0%	3.3%	2.8%	2.1%	2.22
76 Invesco Intactive Balanced Growth Portfolio Ser A	F	0.18%	1.74%	0.06	-0.30%	0.68	0.8339	0.7325	0.7692	0.4382	2.0%	1.1%	3.0%	2.0%	2.28
Category Average		0.34%	1.61%	0.17	-0.12%	0.76	0.6784	0.8422	0.8371	0.5089	2.2%	3.1%	4.1%	4.0%	2.02

Growth Portfolios

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

1 Meritage Equity Income Portfolio	C	0.37%	1.87%	0.16	0.07%	0.82	0.8739	0.8004	0.7384	0.2489	1.7%	2.0%	4.9%	4.3%	2.41
2 Dynamic Diversified Real Asset Fund	C	0.40%	2.96%	0.11	0.11%	0.81	0.4969	0.0560	0.2078	0.4584	8.5%	12.7%	2.6%	4.4%	2.42
3 DynamicEdge Growth Portfolio	D	0.58%	2.36%	0.21	-0.07%	1.35	0.6149	0.8798	0.8474	0.4008	3.1%	3.1%	7.5%	6.8%	2.41
4 DynamicEdge Growth Class Portfolio	D	0.57%	2.37%	0.21	-0.08%	1.36	0.6163	0.8783	0.8482	0.4027	3.2%	3.1%	7.5%	6.8%	2.44
5 Sun Life Granite Growth Portfolio Series A	D	0.51%	2.18%	0.20	-0.15%	1.38	0.6608	0.9079	0.9019	0.4873	2.1%	2.1%	5.4%	6.0%	2.36
6 Axiom Long-Term Growth Portfolio	D	0.30%	1.96%	0.12	-0.02%	0.89	0.8898	0.7460	0.7683	0.3343	2.7%	1.4%	4.8%	3.4%	2.25
7 Renaissance Optimal Inflation Opportunities Portfolio	D	0.22%	1.77%	0.08	-0.18%	0.57	0.3233	0.4754	0.6623	0.6759	3.8%	4.2%	1.8%	2.5%	2.19
8 Fidelity Global Growth Portfolio	F	0.62%	2.47%	0.22	-0.14%	0.98	0.5538	0.9230	0.8911	0.5111	3.0%	3.1%	7.0%	7.3%	2.50
9 Fidelity Growth Portfolio	F	0.53%	2.15%	0.21	-0.12%	0.83	0.6899	0.8944	0.8545	0.4937	3.4%	4.0%	6.1%	6.2%	2.47
10 Fidelity Global Balanced Portfolio	F	0.50%	2.03%	0.21	-0.12%	0.79	0.4375	0.8756	0.8790	0.6404	2.5%	3.6%	4.9%	5.9%	2.45
11 Axiom Foreign Growth Portfolio	F	0.66%	2.80%	0.21	-0.22%	1.12	0.4699	0.9191	0.9393	0.4577	1.8%	0.5%	7.5%	7.7%	2.30
12 Scotia Partners Growth Portfolio	F	0.45%	1.89%	0.20	-0.11%	0.72	0.7130	0.8951	0.8541	0.4196	2.2%	3.1%	5.7%	5.3%	2.35
13 Sun Life Granite Balanced Growth Port A (CAD)	F	0.44%	1.87%	0.20	-0.13%	0.74	0.6282	0.8909	0.9047	0.5489	2.1%	3.1%	4.5%	5.3%	0.00
14 TD Mgd Index Aggressive Growth Portfolio	F	0.51%	2.19%	0.20	-0.17%	0.86	0.7161	0.9128	0.9022	0.4222	2.7%	2.8%	6.3%	6.0%	1.64
15 Sun Life Granite Moderate Portfolio Series A	F	0.38%	1.56%	0.20	-0.12%	0.73	0.6159	0.8664	0.8891	0.6106	2.1%	3.5%	3.9%	4.5%	0.00
16 CIBC Managed Balanced Growth Portfolio	F	0.45%	1.94%	0.19	-0.14%	0.76	0.6178	0.8869	0.8941	0.5668	2.6%	3.1%	5.3%	5.3%	2.46
17 Marquis Growth Portfolio	F	0.51%	2.27%	0.19	-0.15%	0.85	0.7127	0.8843	0.8474	0.3652	3.3%	3.4%	7.3%	6.0%	2.40

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18 Axiom Global Growth Portfolio	F	0.50%	2.29%	0.19	-0.21%	0.91	0.6250	0.9027	0.9283	0.4545	2.2%	1.1%	6.3%	5.8%	2.30
19 BMO Matchmaker Strategic Growth Portfolio	F	0.41%	1.95%	0.17	-0.17%	0.74	0.7219	0.8915	0.8583	0.4031	2.0%	0.0%	4.7%	4.8%	0.00
20 BMO SelectClass Growth Portfolio Series A	F	0.47%	2.30%	0.17	-0.23%	0.90	0.6458	0.9113	0.8948	0.4276	1.5%	-1.3%	4.8%	5.5%	2.61
21 TD Mgd Aggressive Growth Portfolio	F	0.43%	2.12%	0.17	-0.23%	0.84	0.6682	0.9265	0.9051	0.4371	2.2%	1.4%	5.0%	5.0%	2.26
22 Manulife Simplicity Growth Portfolio	F	0.44%	2.19%	0.17	-0.23%	0.85	0.7126	0.9038	0.8819	0.3744	1.9%	0.7%	4.8%	5.1%	2.52
23 BMO FundSelect Growth Portfolio Series A	F	0.45%	2.27%	0.16	-0.24%	0.88	0.6961	0.9238	0.8763	0.3625	2.7%	0.8%	5.6%	5.2%	2.69
24 Desjardins Melodia Aggressive Growth Portfolio	F	0.40%	2.07%	0.16	-0.21%	0.78	0.7108	0.8560	0.8837	0.4626	2.3%	1.3%	5.5%	4.7%	2.47
25 Desjardins Melodia Maximum Growth Portfolio	F	0.44%	2.29%	0.16	-0.24%	0.87	0.7192	0.8648	0.8849	0.4242	2.3%	0.5%	6.1%	5.0%	2.52
26 CI Portfolio Series Balanced Fund Class A	F	0.33%	1.66%	0.16	-0.17%	0.65	0.6542	0.9092	0.8851	0.4602	2.6%	2.2%	3.7%	3.9%	2.43
27 SEI Growth 80/20 Class S	F	0.40%	2.11%	0.16	-0.23%	0.81	0.7532	0.8875	0.8774	0.3569	1.9%	-0.8%	4.7%	4.6%	1.87
28 TD Advantage Growth Portfolio	F	0.38%	2.01%	0.15	-0.22%	0.76	0.7584	0.9001	0.8460	0.3641	2.2%	2.3%	4.8%	4.4%	0.00
29 CI Portfolio Series Balanced Growth Fund Class A	F	0.35%	1.88%	0.15	-0.21%	0.72	0.7053	0.9045	0.8800	0.3762	2.6%	1.1%	4.1%	4.1%	2.44
30 CI Portfolio Series Growth Fund Class A	F	0.38%	2.06%	0.15	-0.23%	0.77	0.7443	0.8913	0.8577	0.2959	2.8%	1.2%	4.7%	4.4%	2.44
31 AGF Elements Growth Portfolio	F	0.42%	2.49%	0.14	-0.36%	0.99	0.5666	0.9372	0.9200	0.3824	1.4%	-2.0%	4.2%	4.8%	2.45
32 Desjardins Chorus II High Growth Fund	F	0.37%	2.12%	0.14	-0.27%	0.81	0.7152	0.8628	0.8895	0.4619	2.3%	1.5%	5.0%	4.2%	2.22
33 Franklin Quotential Growth Portfolio A	F	0.34%	2.26%	0.12	-0.35%	0.88	0.6779	0.9049	0.9104	0.3575	2.0%	-0.4%	3.9%	3.9%	2.39
34 Counsel Growth Portfolio	F	0.29%	2.03%	0.11	-0.30%	1.24	0.6340	0.8819	0.9088	0.4502	0.5%	-4.1%	3.1%	3.3%	2.64
35 Symmetry Growth Portfolio	F	0.30%	2.13%	0.11	-0.34%	0.81	0.6973	0.9041	0.8672	0.3095	1.6%	-1.6%	3.7%	3.3%	2.46
36 Quadrus Advanced Folio	F	0.27%	2.06%	0.09	-0.32%	0.75	0.8197	0.8380	0.8471	0.3109	1.8%	-0.6%	4.3%	3.0%	2.49
37 Axiom Canadian Growth Portfolio	F	0.18%	2.03%	0.05	-0.17%	0.97	0.9676	0.5311	0.5275	0.1774	3.2%	1.9%	4.0%	1.9%	2.25
38 Invesco Intactive Growth Portfolio Series A	F	0.16%	2.08%	0.04	-0.36%	0.67	0.8748	0.7256	0.7469	0.2801	1.8%	-0.5%	3.4%	1.7%	2.36
Category Average		0.41%	2.13%	0.16	-0.19%	0.87	0.6763	0.8408	0.8397	0.4204	2.5%	1.7%	5.0%	4.8%	2.13

Aggressive Growth Portfolios

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

1 TD U.S. Equity Portfolio	D	1.12%	3.59%	0.29	-0.15%	1.06	0.4567	0.9860	0.8090	0.3569	4.5%	4.1%	12.7%	13.4%	2.16
2 DynamicEdge Equity Class Portfolio	D	0.70%	2.82%	0.22	-0.08%	0.84	0.6120	0.8836	0.8457	0.3727	3.6%	2.7%	9.1%	8.2%	2.42
3 DynamicEdge Equity Portfolio	D	0.69%	2.83%	0.22	-0.09%	0.84	0.6096	0.8856	0.8463	0.3770	3.6%	2.6%	8.8%	8.1%	2.43
4 Marquis Equity Portfolio	D	0.59%	2.71%	0.19	-0.16%	0.80	0.7126	0.8880	0.8434	0.3268	3.5%	2.3%	8.3%	6.8%	2.49
5 Quadrus Aggressive Folio	D	0.31%	2.50%	0.09	0.02%	0.79	0.8338	0.8298	0.8291	0.2362	2.1%	-1.4%	5.2%	3.4%	2.48
6 CIBC Managed Aggressive Growth Portfolio	F	0.56%	2.49%	0.20	-0.16%	0.77	0.6223	0.9156	0.9069	0.4785	2.9%	1.6%	6.7%	6.6%	2.48
7 TD Mgd Index Max Eqty Growth Portfolio	F	0.58%	2.63%	0.19	-0.18%	0.81	0.7350	0.9145	0.8967	0.3334	2.7%	1.4%	7.5%	6.8%	1.68
8 BMO Equity Growth ETF Portfolio Fund	F	0.56%	2.62%	0.19	-0.18%	0.80	0.7298	0.8967	0.8798	0.2933	2.0%	0.5%	7.3%	6.5%	1.77
9 Scotia Partners Maximum Growth Portfolio	F	0.48%	2.20%	0.19	-0.17%	0.84	0.7249	0.9016	0.8489	0.3675	2.3%	2.0%	6.2%	5.6%	2.46
10 Axiom All Equity Portfolio	F	0.57%	2.79%	0.18	-0.23%	0.86	0.6553	0.9033	0.9165	0.3673	1.9%	-0.7%	7.4%	6.6%	2.43
11 BMO FundSelect Equity Growth Portfolio Series A	F	0.54%	2.77%	0.17	-0.25%	0.85	0.6904	0.9242	0.8746	0.3172	2.8%	-0.4%	6.7%	6.2%	2.85
12 BMO SelectClass Equity Growth Portfolio Series A	F	0.52%	2.69%	0.17	-0.25%	0.83	0.6342	0.9173	0.9007	0.3814	1.2%	-3.5%	5.3%	6.0%	2.71
13 TD Mgd Max Equity Growth Portfolio	F	0.47%	2.46%	0.16	-0.25%	0.77	0.6850	0.9279	0.9031	0.3722	2.1%	0.0%	5.5%	5.4%	2.42
14 SEI Growth 100 Class S	F	0.45%	2.52%	0.15	-0.26%	0.76	0.7591	0.8872	0.8693	0.2808	1.7%	-2.6%	5.3%	5.1%	1.89

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15 TD Advantage Aggressive Growth Portfolio	F	0.42%	2.35%	0.15	-0.23%	0.70	0.7774	0.8934	0.8341	0.2808	2.1%	1.2%	5.6%	4.8%	0.00
16 CI Portfolio Series Maximum Growth Fund Class A	F	0.43%	2.42%	0.15	-0.24%	0.72	0.7512	0.8871	0.8407	0.2296	2.7%	0.0%	5.3%	4.9%	2.43
17 AGF Elements Global Portfolio	F	0.49%	2.95%	0.14	-0.38%	0.93	0.5487	0.9471	0.9121	0.3387	1.3%	-3.7%	4.8%	5.5%	2.61
18 Desjardins Chorus II Maximum Growth Fund	F	0.39%	2.35%	0.14	-0.31%	0.90	0.7211	0.8702	0.8901	0.4249	2.2%	0.6%	5.3%	4.5%	2.27
19 Franklin Quotential Global Growth Portfolio A	F	0.45%	2.83%	0.13	-0.37%	0.88	0.6341	0.9161	0.9176	0.3230	2.6%	-0.3%	5.3%	5.1%	2.55
20 Counsel All Equity Portfolio	F	0.34%	2.41%	0.11	-0.34%	0.73	0.6558	0.8843	0.9009	0.3891	0.3%	-6.4%	3.6%	3.8%	2.72
21 Symmetry Equity Portfolio	F	0.32%	2.68%	0.09	-0.43%	0.81	0.6708	0.9004	0.8525	0.2322	0.8%	-3.5%	4.0%	3.5%	2.50
22 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.19%	2.52%	0.05	-0.39%	0.63	0.8842	0.7234	0.7200	0.1444	1.6%	-1.6%	4.1%	2.0%	2.44
Category Average		0.51%	2.64%	0.16	-0.23%	0.81	0.6865	0.8947	0.8654	0.3284	2.3%	-0.2%	6.4%	5.9%	2.28

Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

August 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

August 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.

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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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