

Monthly WRAP Fund Report

Prepared November 13, 2019

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Paterson & Associates - Monthly WRAP Fund Report

October 2019

							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	RBC Strategic Monthly Income Bond	C	0.35%	1.11%	0.25	0.04%	0.94	0.2880	0.5319	0.6907	0.7148	0.2%	8.8%	2.8%	4.2%	1.81
2	Scotia Partners Balanced Income Portfolio	C	0.32%	1.04%	0.24	0.02%	0.84	0.5873	0.8005	0.7952	0.7038	0.6%	8.5%	3.5%	3.9%	2.14
3	Scotia Select Balanced Income	C	0.33%	1.12%	0.23	0.02%	0.88	0.5930	0.8351	0.8168	0.6719	0.6%	9.0%	3.7%	4.0%	1.88
4	Marquis Balanced Income Portfolio	C	0.35%	1.28%	0.22	0.02%	0.94	0.7626	0.8126	0.8009	0.4839	0.5%	8.4%	4.5%	4.2%	2.23
5	Meritage Moderate Income Portfolio	C	0.31%	1.18%	0.20	-0.03%	0.96	0.7560	0.7746	0.7372	0.5885	0.7%	9.1%	3.6%	3.7%	2.09
6	Manulife Simplicity Moderate Portfolio	C	0.35%	1.42%	0.20	-0.04%	1.09	0.6780	0.8504	0.8552	0.5891	0.6%	8.6%	3.8%	4.2%	2.13
7	National Bank Conservative Strategy Portfolio	C	0.26%	1.09%	0.17	-0.03%	0.83	0.7103	0.8346	0.8158	0.5559	0.5%	7.4%	3.5%	3.1%	1.75
8	National Bank Income Managed Portfolio	C	0.21%	1.19%	0.11	-0.06%	0.77	0.8477	0.7429	0.7151	0.2994	0.2%	6.5%	3.5%	2.5%	0.00
9	National Bank Stable Income Managed Portfolio	C	0.15%	0.86%	0.09	-0.06%	0.58	0.8158	0.6423	0.6258	0.3630	0.3%	6.1%	2.6%	1.8%	0.00
10	Scotia Partners Income Portfolio	D	0.29%	0.87%	0.25	0.00%	0.60	0.5423	0.7270	0.7516	0.7543	0.6%	8.5%	3.1%	3.5%	2.04
11	DynamicEdge Conservative Class Portfolio	D	0.34%	1.18%	0.22	-0.03%	0.77	0.6014	0.8498	0.8425	0.5647	0.2%	8.4%	4.4%	4.0%	1.89
12	RBC Select Very Conservative Portfolio	D	0.30%	1.02%	0.22	0.00%	0.85	0.5652	0.7561	0.7698	0.7598	0.9%	8.6%	3.2%	3.6%	1.69
13	Scotia Selected Income Portfolio	D	0.28%	0.96%	0.22	0.01%	0.78	0.5124	0.7594	0.7547	0.7688	0.6%	8.8%	3.2%	3.4%	1.76
14	RBC Managed Payout Solution	D	0.28%	1.01%	0.20	0.00%	0.80	0.8071	0.7380	0.6917	0.5274	0.7%	8.7%	3.5%	3.4%	1.63
15	Meritage Moderate Portfolio	D	0.32%	1.23%	0.20	-0.03%	0.99	0.7106	0.8240	0.7853	0.6177	0.5%	8.7%	3.4%	3.8%	2.10
16	DynamicEdge Defensive Portfolio	D	0.24%	0.86%	0.19	0.01%	0.66	0.5276	0.7570	0.7717	0.6963	0.3%	7.6%	3.1%	2.9%	1.91
17	Symmetry Conservative Income Portfolio	D	0.26%	0.97%	0.19	-0.02%	0.78	0.5908	0.7903	0.7758	0.6982	0.4%	6.6%	2.7%	3.1%	1.87
18	SEI Conservative Monthly Income Class S	D	0.27%	1.01%	0.19	-0.03%	0.85	0.6275	0.7690	0.7744	0.7240	0.8%	7.0%	2.8%	3.2%	1.70
19	SEI Income 20/80 Class S	D	0.25%	0.93%	0.19	-0.03%	0.79	0.4884	0.6945	0.7300	0.8391	0.7%	7.1%	2.6%	3.0%	1.43
20	TD Mgd Income Portfolio	D	0.29%	1.15%	0.19	-0.03%	0.90	0.4860	0.8233	0.8142	0.7548	0.7%	8.2%	3.2%	3.5%	1.83
21	Fidelity Income Portfolio	D	0.33%	1.38%	0.19	-0.04%	1.04	0.4204	0.8034	0.8034	0.7581	0.9%	8.0%	2.8%	3.9%	2.35
22	National Bank Conservative Diversified	D	0.27%	1.07%	0.18	-0.04%	0.86	0.6001	0.7922	0.7389	0.7015	0.2%	8.9%	3.4%	3.2%	1.92
23	BMO Select Trust Income Portfolio	D	0.29%	1.19%	0.18	-0.05%	0.94	0.4579	0.7776	0.7918	0.7801	0.9%	8.0%	3.0%	3.4%	1.87
24	CIBC Managed Income Plus Portfolio	D	0.28%	1.15%	0.18	-0.03%	0.87	0.5947	0.8558	0.8809	0.6342	1.0%	7.6%	3.2%	3.4%	2.19
25	TD Advantage Balanced Income Portfolio	D	0.29%	1.22%	0.18	-0.07%	1.00	0.5284	0.7933	0.7660	0.7699	0.9%	9.9%	3.1%	3.5%	1.98
26	CIBC Managed Income Portfolio	D	0.23%	0.89%	0.18	-0.02%	0.71	0.4636	0.7616	0.8106	0.7843	0.8%	6.9%	2.5%	2.8%	1.80
27	Desjardins Chorus II Balanced Income Fund	D	0.31%	1.34%	0.17	-0.07%	1.05	0.6077	0.8187	0.8518	0.6681	1.0%	8.5%	3.5%	3.6%	1.81
28	Desjardins Chorus II Conservative Fund	D	0.27%	1.16%	0.17	-0.06%	0.94	0.5548	0.7690	0.8093	0.7491	0.9%	8.3%	3.1%	3.2%	1.73
29	BMO Income ETF Portfolio Advisor Class	D	0.27%	1.19%	0.17	-0.07%	0.97	0.4838	0.7395	0.7670	0.7947	0.9%	8.6%	2.8%	3.3%	1.67
30	TD Comfort Balanced Income Portfolio	D	0.26%	1.11%	0.17	-0.08%	0.48	0.6628	0.7868	0.7827	0.6776	1.1%	8.8%	2.9%	3.1%	1.76
31	Quadrus Moderate Folio	D	0.24%	1.17%	0.14	-0.09%	0.94	0.6514	0.8068	0.8286	0.6496	1.2%	7.7%	2.8%	2.8%	2.36
32	TD Target Return Conservative Fund	D	0.07%	1.28%	-0.01	-0.14%	0.43	0.7655	0.4742	0.4790	0.2439	0.2%	7.1%	1.4%	0.7%	1.68
33	TD Mgd Index Income Portfolio	F	0.34%	1.29%	0.21	-0.11%	0.94	0.4842	0.7690	0.7824	0.8061	1.0%	9.6%	3.5%	4.1%	1.48
34	Fidelity Global Income Portfolio	F	0.39%	1.62%	0.19	-0.16%	1.14	0.2923	0.7970	0.8143	0.7371	1.1%	8.0%	3.2%	4.6%	2.35
35	CI Portfolio Series Income Fund Class A	F	0.30%	1.17%	0.19	-0.10%	0.83	0.3481	0.7502	0.8025	0.7670	1.3%	7.7%	2.7%	3.6%	2.01
36	Sun Life Granite Conservative Portfolio Series A	F	0.30%	1.21%	0.19	-0.11%	0.86	0.5256	0.7870	0.8303	0.7432	0.7%	8.1%	3.1%	3.5%	1.92
37	Manulife Simplicity Conservative Portfolio	F	0.28%	1.13%	0.18	-0.06%	0.95	0.5139	0.7205	0.7515	0.8092	0.5%	8.3%	2.8%	3.3%	1.89
38	Scotia INNOVA Income Portfolio	F	0.23%	0.89%	0.18	-0.02%	0.72	0.4777	0.7424	0.7481	0.7910	0.6%	6.5%	2.4%	2.8%	1.85

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
39 Meritage Conservative Portfolio	F	0.26%	1.05%	0.18	-0.05%	0.88	0.5598	0.7369	0.7324	0.7776	0.4%	8.3%	2.6%	3.1%	2.09
40 Renaissance Optimal Conservative Income Portfolio	F	0.25%	1.01%	0.18	-0.05%	0.85	0.4827	0.6509	0.6984	0.8357	0.9%	7.8%	2.3%	3.0%	1.62
41 Meritage Conservative Income Portfolio	F	0.24%	0.97%	0.17	-0.06%	0.83	0.6066	0.6702	0.6552	0.7719	0.6%	8.7%	2.6%	2.8%	2.09
42 Symmetry Conservative Portfolio	F	0.27%	1.14%	0.17	-0.10%	0.76	0.6372	0.8503	0.8291	0.6047	0.3%	6.2%	2.8%	3.1%	2.17
43 AGF Elements Yield Portfolio	F	0.28%	1.29%	0.16	-0.13%	0.87	0.3566	0.7499	0.8131	0.6986	0.4%	7.5%	2.6%	3.4%	2.03
44 Desjardins Melodia Conservative Income Portfolio	F	0.24%	1.07%	0.16	-0.11%	0.74	0.5562	0.7154	0.7587	0.7694	1.0%	7.8%	2.4%	2.9%	1.96
45 BMO FundSelect Income Portfolio Series A	F	0.25%	1.09%	0.16	-0.13%	0.78	0.4839	0.7926	0.8021	0.7645	0.7%	7.6%	2.7%	2.9%	2.42
46 TD Comfort Conservative Income	F	0.22%	0.92%	0.16	-0.06%	0.79	0.5614	0.6919	0.7015	0.8015	1.0%	8.5%	2.3%	2.6%	1.54
47 Renaissance Optimal Income Portfolio	F	0.27%	1.29%	0.15	-0.11%	1.07	0.6548	0.6916	0.7642	0.6853	1.2%	8.9%	2.8%	3.2%	1.98
48 Desjardins Melodia Very Conservative Income Port	F	0.21%	0.98%	0.14	-0.11%	0.69	0.4720	0.6492	0.7023	0.8442	0.9%	7.5%	2.0%	2.5%	1.91
49 Invesco Intactive Diversified Income Portfolio	F	0.25%	1.28%	0.14	-0.15%	0.83	0.6871	0.7299	0.7629	0.6624	0.7%	8.6%	2.9%	2.9%	1.98
50 Quadrus Conservative Folio	F	0.21%	1.02%	0.13	-0.10%	0.86	0.5268	0.7073	0.7512	0.7956	0.9%	7.3%	2.2%	2.5%	2.24
51 BMO SelectClass Income Portfolio Series A	F	0.23%	1.19%	0.13	-0.18%	0.86	0.4552	0.7713	0.7925	0.7810	0.8%	7.4%	2.4%	2.7%	2.33
52 Counsel Conservative Portfolio	F	0.24%	1.32%	0.13	-0.19%	0.90	0.4967	0.8362	0.8887	0.6352	0.5%	5.0%	2.5%	2.9%	2.41
53 SEI Income 100 Class S	F	0.17%	0.83%	0.11	-0.14%	0.90	0.1772	0.3760	0.4336	0.9782	0.3%	6.8%	1.4%	2.0%	1.48
54 Franklin Quotential Diversified Income Portfolio T	F	0.20%	1.17%	0.11	-0.18%	0.81	0.4948	0.7436	0.8201	0.7308	0.2%	6.9%	2.2%	2.4%	1.97
Category Average		0.27%	1.12%	0.17	-0.06%	0.85	0.5581	0.7485	0.7641	0.6977	0.7%	7.9%	2.9%	3.2%	1.86

Balanced Portfolios

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

1 Scotia Partners Balanced Growth Portfolio	A	0.42%	1.52%	0.23	0.16%	0.59	0.7059	0.8925	0.8492	0.4973	0.5%	9.6%	5.1%	5.0%	2.24
2 PH&N Balanced Fund Series D	B	0.56%	1.75%	0.28	0.18%	0.91	0.7605	0.8527	0.8552	0.4929	1.4%	11.6%	6.5%	6.7%	0.88
3 NEI Select Growth & Income RS Portfolio Series A	B	0.45%	1.64%	0.23	0.14%	0.76	0.6739	0.9193	0.8546	0.4414	1.5%	9.6%	5.0%	5.4%	2.41
4 SEI Income 40/60 Class S	C	0.33%	1.23%	0.21	-0.01%	0.96	0.6099	0.8363	0.8505	0.6524	0.9%	7.1%	3.7%	4.0%	1.63
5 National Bank Moderate Strategic Portfolio	C	0.37%	1.47%	0.20	-0.01%	1.04	0.6897	0.8925	0.8559	0.5059	0.5%	8.3%	4.7%	4.3%	2.07
6 National Bank Moderate Diversified	C	0.34%	1.36%	0.20	-0.04%	1.06	0.6610	0.8353	0.7771	0.6320	0.1%	10.2%	4.3%	4.1%	2.21
7 Meritage Growth Income Portfolio	C	0.39%	1.62%	0.20	0.02%	0.90	0.8713	0.8172	0.7387	0.2998	1.0%	9.0%	4.8%	4.6%	2.38
8 Mawer Balanced Fund Class A	D	0.63%	1.72%	0.32	0.06%	0.80	0.5372	0.9000	0.8618	0.5973	1.2%	11.9%	7.1%	7.6%	0.91
9 Compass Balanced Portfolio	D	0.43%	1.44%	0.25	0.01%	0.60	0.8087	0.8549	0.8007	0.3138	1.0%	6.8%	5.2%	5.2%	1.90
10 Scotia Selected Balanced Growth	D	0.42%	1.54%	0.23	-0.07%	0.70	0.6967	0.8935	0.8632	0.4788	0.3%	9.5%	5.0%	5.0%	1.99
11 BMO Matchmaker Strategic Balanced Portfolio	D	0.40%	1.47%	0.22	-0.07%	0.67	0.6793	0.8967	0.8458	0.4951	1.3%	8.7%	4.5%	4.8%	0.00
12 Renaissance Optimal Growth & Income Portfolio	D	0.38%	1.51%	0.20	-0.07%	0.65	0.7317	0.8173	0.7938	0.5309	1.4%	9.6%	3.9%	4.5%	2.04
13 Manulife Strategic Balanced Yield Portfolio	D	0.54%	2.28%	0.20	-0.05%	0.84	0.7454	0.8278	0.6748	0.1274	0.9%	8.4%	5.9%	6.3%	2.27
14 Marquis Balanced Portfolio	D	0.38%	1.53%	0.20	-0.10%	0.68	0.6818	0.8648	0.8382	0.4687	-0.3%	9.5%	5.5%	4.5%	2.38
15 Axiom Balanced Income Portfolio	D	0.33%	1.28%	0.20	-0.05%	1.05	0.6795	0.8013	0.8051	0.6647	0.7%	9.2%	3.8%	3.9%	2.04
16 CC&L Diversified Income Portfolio	D	0.35%	1.41%	0.20	-0.10%	0.63	0.6567	0.8588	0.8209	0.5697	1.5%	9.5%	4.1%	4.2%	0.00
17 RBC Select Choices Conservative Portfolio	D	0.32%	1.24%	0.19	-0.03%	0.97	0.7046	0.8442	0.8274	0.5923	1.0%	9.4%	3.6%	3.8%	1.95
18 Meritage Balanced Income Portfolio	D	0.34%	1.39%	0.19	0.02%	0.77	0.8363	0.8181	0.7485	0.4241	0.9%	8.8%	4.1%	4.0%	2.37
19 Scotia INNOVA Balanced Income Portfolio	D	0.28%	1.11%	0.19	-0.02%	0.85	0.5885	0.8601	0.8378	0.6462	0.8%	7.1%	3.1%	3.4%	1.97

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
20 Meritage Balanced Portfolio	D	0.34%	1.49%	0.18	0.00%	0.81	0.7959	0.8365	0.8028	0.4794	0.4%	8.5%	3.7%	4.0%	2.38
21 Meritage Growth Portfolio	D	0.37%	1.73%	0.17	-0.01%	0.93	0.8234	0.8452	0.8075	0.3704	0.5%	8.5%	4.2%	4.4%	2.40
22 Desjardins Melodia Diversified Income Portfolio	D	0.32%	1.46%	0.17	-0.12%	0.63	0.7285	0.8007	0.8227	0.5229	1.2%	8.4%	3.6%	3.8%	2.24
23 Desjardins Melodia Moderate Income Portfolio	D	0.27%	1.19%	0.16	-0.09%	0.51	0.6455	0.7599	0.7980	0.6675	1.1%	7.9%	2.8%	3.2%	2.09
24 National Bank Income and Growth Managed Portfolio	D	0.30%	1.54%	0.15	-0.03%	0.92	0.8476	0.7710	0.7278	0.2362	0.2%	7.5%	4.8%	3.5%	0.00
25 Invesco Intactive Balanced Income Portfolio Ser A	D	0.24%	1.41%	0.11	-0.18%	0.58	0.7349	0.7460	0.7777	0.5952	0.7%	8.3%	2.9%	2.7%	2.15
26 Counsel Managed High Yield Portfolio	D	0.18%	1.35%	0.08	-0.20%	0.54	0.4898	0.7176	0.7483	0.5989	0.3%	1.7%	0.9%	2.0%	2.54
27 TD Target Return Balanced Fund	D	0.04%	1.70%	-0.02	-0.21%	0.36	0.7855	0.4287	0.4246	0.0825	0.2%	8.4%	1.9%	0.3%	2.22
28 TD Mgd Index Balanced Growth Portfolio	F	0.48%	1.77%	0.23	-0.11%	0.84	0.6571	0.9100	0.8929	0.5392	1.5%	10.4%	5.5%	5.7%	1.60
29 TD Mgd Index Income & Moderate Growth Portfolio	F	0.41%	1.51%	0.22	-0.09%	0.70	0.5977	0.8657	0.8601	0.6621	1.3%	10.0%	4.5%	4.9%	1.54
30 Sun Life Granite Balanced Portfolio A (CAD)	F	0.47%	1.89%	0.21	-0.15%	0.88	0.6699	0.9034	0.8953	0.5035	1.2%	10.0%	5.5%	5.6%	2.30
31 National Bank Balanced Diversified	F	0.44%	1.72%	0.21	-0.12%	0.78	0.6674	0.8894	0.8374	0.5396	0.0%	11.1%	5.4%	5.2%	2.50
32 BMO Balanced ETF Portfolio Class	F	0.44%	1.76%	0.21	-0.12%	0.80	0.7157	0.8808	0.8709	0.4712	1.4%	10.0%	5.3%	5.2%	1.72
33 CIBC Managed Balanced Portfolio	F	0.39%	1.53%	0.20	-0.12%	0.72	0.6229	0.8893	0.8888	0.5777	1.2%	9.1%	4.6%	4.6%	2.25
34 RBC Select Choices Balanced Portfolio	F	0.41%	1.66%	0.20	-0.11%	0.73	0.7625	0.8856	0.8486	0.3859	0.9%	9.6%	5.0%	4.9%	2.16
35 TD Mgd Inc & Mod Growth Portfolio	F	0.36%	1.43%	0.20	-0.12%	0.67	0.5756	0.8929	0.8778	0.6203	0.8%	8.7%	4.1%	4.3%	2.03
36 TD Mgd Income & Moderate Growth Portfolio	F	0.36%	1.43%	0.20	-0.12%	0.67	0.5756	0.8929	0.8778	0.6203	0.8%	8.7%	4.1%	4.3%	2.03
37 Fidelity Balanced Portfolio	F	0.42%	1.72%	0.20	-0.14%	0.80	0.5715	0.8680	0.8468	0.6399	0.6%	9.5%	4.1%	4.9%	2.43
38 DynamicEdge Balanced Portfolio	F	0.40%	1.61%	0.20	-0.11%	0.72	0.6139	0.8615	0.8383	0.4821	-0.3%	9.1%	5.2%	4.7%	2.24
39 DynamicEdge Balanced Class Portfolio	F	0.39%	1.59%	0.20	-0.11%	0.71	0.6186	0.8593	0.8365	0.4819	-0.3%	9.2%	5.2%	4.6%	2.19
40 DynamicEdge Balanced Growth Class Portfolio	F	0.47%	2.00%	0.20	-0.15%	0.88	0.6270	0.8695	0.8337	0.4302	-1.0%	9.7%	6.1%	5.5%	2.31
41 Marquis Balanced Growth Portfolio	F	0.45%	1.91%	0.20	-0.14%	0.84	0.6977	0.8842	0.8398	0.4013	-0.5%	9.7%	6.6%	5.3%	2.42
42 DynamicEdge Balanced Growth Portfolio	F	0.46%	1.99%	0.19	-0.16%	0.88	0.6292	0.8747	0.8383	0.4313	-0.9%	9.6%	5.9%	5.4%	2.35
43 Scotia INNOVA Balanced Income Portfolio	F	0.31%	1.26%	0.19	-0.10%	0.58	0.6173	0.9085	0.8576	0.5554	0.8%	6.7%	3.6%	3.7%	0.00
44 National Bank Balanced Strategic Portfolio	F	0.41%	1.76%	0.19	-0.16%	0.81	0.6787	0.9082	0.8737	0.4758	0.1%	8.9%	4.7%	4.8%	2.24
45 Scotia INNOVA Balanced Growth Portfolio	F	0.36%	1.53%	0.19	-0.14%	0.72	0.6372	0.9197	0.8789	0.5113	1.0%	7.6%	4.1%	4.3%	2.09
46 Manulife Simplicity Global Balanced Portfolio	F	0.42%	1.84%	0.19	-0.18%	0.85	0.6622	0.8990	0.9004	0.4614	0.8%	8.9%	4.8%	5.0%	2.43
47 BMO SelectTrust Balanced Portfolio	F	0.41%	1.79%	0.19	-0.17%	0.83	0.6374	0.9057	0.8958	0.4856	1.3%	8.0%	4.6%	4.9%	2.19
48 Desjardins Melodia Balanced Growth Portfolio	F	0.40%	1.73%	0.19	-0.15%	0.78	0.6757	0.8514	0.8792	0.5269	1.4%	10.2%	5.1%	4.7%	2.31
49 TD Comfort Balanced Growth Portfolio	F	0.37%	1.59%	0.19	-0.13%	0.71	0.7507	0.8712	0.8351	0.4849	1.5%	9.9%	4.4%	4.4%	2.02
50 TD Mgd Balanced Growth Portfolio	F	0.41%	1.79%	0.19	-0.19%	0.85	0.6345	0.9259	0.8981	0.5081	0.9%	9.1%	4.7%	4.8%	2.17
51 Desjardins Melodia Diversified Growth Portfolio	F	0.36%	1.52%	0.19	-0.12%	0.69	0.6494	0.8259	0.8649	0.5955	1.2%	9.9%	4.4%	4.2%	2.22
52 SEI Balanced 60/40 Class S	F	0.39%	1.70%	0.19	-0.16%	0.78	0.7268	0.8869	0.8789	0.4661	1.2%	8.0%	4.3%	4.6%	1.80
53 TD Advantage Balanced Portfolio	F	0.34%	1.42%	0.18	-0.12%	0.65	0.6562	0.8778	0.8326	0.5990	1.1%	10.3%	3.9%	4.0%	2.08
54 Manulife Simplicity Balanced Fund	F	0.40%	1.77%	0.18	-0.17%	0.81	0.6981	0.9013	0.8847	0.4504	0.6%	8.5%	4.6%	4.7%	2.43
55 Scotia Global Balanced	F	0.46%	2.12%	0.18	-0.18%	0.91	0.3522	0.8256	0.8012	0.5412	1.8%	10.9%	5.9%	5.4%	2.01
56 TD Advantage Balanced Growth Portfolio	F	0.38%	1.69%	0.18	-0.16%	0.77	0.7217	0.9077	0.8504	0.4573	1.4%	10.5%	4.6%	4.5%	2.19
57 BMO FundSelect Balanced Portfolio Series A	F	0.39%	1.77%	0.18	-0.19%	0.82	0.6653	0.9238	0.8862	0.4491	1.3%	9.1%	5.0%	4.6%	2.59
58 Desjardins Melodia Moderate Growth Portfolio	F	0.31%	1.34%	0.18	-0.11%	0.60	0.5941	0.7953	0.8403	0.6842	1.1%	9.5%	3.7%	3.7%	2.15
59 TD Comfort Balanced Portfolio	F	0.32%	1.38%	0.18	-0.11%	0.61	0.7424	0.8413	0.8155	0.5402	1.3%	9.2%	3.7%	3.8%	1.92
60 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.33%	1.46%	0.17	-0.15%	0.67	0.6113	0.8952	0.8800	0.5383	1.0%	7.9%	3.5%	3.9%	2.46

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61 CI Portfolio Series Conservative Fund Class A	F	0.30%	1.33%	0.17	-0.13%	0.61	0.4922	0.8393	0.8589	0.6723	1.1%	8.4%	3.1%	3.6%	2.33
62 Desjardins Chorus II Balanced Growth Fund	F	0.33%	1.50%	0.17	-0.15%	0.68	0.6525	0.8454	0.8761	0.5929	1.2%	8.6%	3.8%	3.9%	1.88
63 BMO SelectClass Balanced Portfolio Series A	F	0.38%	1.81%	0.17	-0.21%	0.84	0.6533	0.9021	0.8925	0.4784	1.2%	8.1%	4.5%	4.5%	2.50
64 Desjardins Chorus II Growth Fund	F	0.38%	1.79%	0.17	-0.20%	0.81	0.6902	0.8595	0.8768	0.5228	0.6%	10.0%	4.6%	4.4%	2.01
65 Symmetry Balanced Portfolio	F	0.31%	1.47%	0.16	-0.16%	0.66	0.6813	0.8955	0.8501	0.4565	0.3%	6.8%	3.5%	3.6%	2.27
66 Quadrus Balanced Folio	F	0.32%	1.58%	0.16	-0.17%	0.70	0.7651	0.8686	0.8661	0.4205	1.3%	8.3%	4.4%	3.8%	2.44
67 Axiom Diversified Monthly Income Portfolio	F	0.30%	1.49%	0.15	-0.06%	0.88	0.9242	0.6759	0.6222	0.3559	0.8%	9.4%	3.9%	3.6%	2.13
68 AGF Elements Conservative Portfolio	F	0.30%	1.54%	0.15	-0.20%	0.72	0.4833	0.8701	0.8967	0.5999	0.3%	6.6%	2.5%	3.5%	2.41
69 AGF Elements Balanced Portfolio	F	0.35%	1.89%	0.14	-0.27%	0.88	0.6114	0.9154	0.9204	0.4515	0.4%	6.9%	3.4%	4.0%	2.42
70 Symmetry Moderate Growth Portfolio	F	0.32%	1.72%	0.14	-0.23%	0.78	0.6654	0.9177	0.8701	0.3737	0.5%	6.6%	3.8%	3.7%	2.27
71 Counsel Balanced Portfolio	F	0.31%	1.66%	0.14	-0.23%	0.77	0.5773	0.8801	0.9158	0.5170	0.9%	4.9%	3.4%	3.6%	2.44
72 Franklin Quotential Balanced Income Portfolio A	F	0.27%	1.48%	0.13	-0.21%	0.68	0.6053	0.8532	0.9029	0.5704	0.3%	6.9%	2.7%	3.2%	2.11
73 Franklin Quotential Balanced Growth Portfolio A	F	0.31%	1.84%	0.13	-0.27%	0.72	0.6723	0.8921	0.9121	0.4330	0.4%	7.1%	3.3%	3.5%	2.31
74 CIBC Managed Monthly Income Balanced Portfolio	F	0.22%	1.30%	0.11	-0.09%	0.75	0.8677	0.7402	0.7250	0.4562	1.0%	8.3%	2.7%	2.6%	2.22
75 Invesco Intactive Balanced Growth Portfolio Ser A	F	0.24%	1.70%	0.10	-0.23%	0.68	0.8284	0.7563	0.7775	0.4131	1.0%	8.8%	3.5%	2.8%	2.28
76 Counsel Managed Portfolio	F	0.19%	1.54%	0.08	-0.25%	0.62	0.8386	0.8019	0.7942	0.3294	0.6%	4.7%	2.7%	2.2%	2.58
Category Average		0.36%	1.59%	0.18	-0.11%	0.76	0.6775	0.8526	0.8342	0.4966	0.8%	8.7%	4.3%	4.3%	2.05

Growth Portfolios

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

1 Meritage Equity Income Portfolio	C	0.41%	1.88%	0.18	0.04%	0.85	0.8799	0.8052	0.7314	0.2203	1.4%	9.1%	5.4%	4.9%	2.41
2 Dynamic Diversified Real Asset Fund	C	0.54%	2.76%	0.17	0.23%	0.70	0.4368	0.0763	0.1806	0.4710	0.3%	12.4%	2.1%	6.2%	2.42
3 Sun Life Granite Growth Portfolio Series A	D	0.53%	2.17%	0.21	-0.12%	1.37	0.6689	0.9139	0.9043	0.4716	1.3%	10.4%	6.0%	6.3%	2.36
4 DynamicEdge Growth Portfolio	D	0.55%	2.36%	0.20	-0.10%	1.35	0.6206	0.8778	0.8337	0.4029	-1.1%	10.4%	7.2%	6.4%	2.40
5 DynamicEdge Growth Class Portfolio	D	0.54%	2.37%	0.20	-0.10%	1.36	0.6218	0.8763	0.8343	0.4047	-1.2%	10.5%	7.1%	6.4%	2.38
6 Axiom Long-Term Growth Portfolio	D	0.36%	1.92%	0.15	-0.03%	0.89	0.8837	0.7728	0.7681	0.3181	0.9%	9.4%	4.8%	4.2%	2.25
7 Counsel Growth Portfolio	D	0.35%	2.01%	0.14	-0.23%	1.22	0.6247	0.8949	0.9145	0.4270	1.2%	4.5%	4.0%	4.1%	2.64
8 Renaissance Optimal Inflation Opportunities Portfolio	D	0.21%	1.74%	0.08	-0.19%	0.57	0.3034	0.4783	0.6541	0.6740	0.1%	5.5%	1.6%	2.4%	2.19
9 TD Mgd Index Aggressive Growth Portfolio	F	0.56%	2.18%	0.22	-0.13%	0.86	0.7149	0.9243	0.8998	0.4064	1.8%	10.8%	6.7%	6.6%	1.64
10 Fidelity Global Growth Portfolio	F	0.62%	2.47%	0.22	-0.17%	0.98	0.5567	0.9244	0.8868	0.5068	0.5%	11.3%	7.1%	7.3%	2.49
11 CIBC Managed Balanced Growth Portfolio	F	0.48%	1.92%	0.21	-0.12%	0.76	0.6122	0.8981	0.8958	0.5522	1.6%	10.7%	5.7%	5.7%	2.46
12 Axiom Foreign Growth Portfolio	F	0.67%	2.80%	0.21	-0.23%	1.12	0.4771	0.9202	0.9406	0.4485	0.9%	10.0%	8.0%	7.8%	2.30
13 Fidelity Growth Portfolio	F	0.53%	2.14%	0.21	-0.14%	0.82	0.6882	0.8979	0.8441	0.4911	0.3%	11.2%	5.9%	6.2%	2.46
14 Scotia Partners Growth Portfolio	F	0.47%	1.87%	0.21	-0.11%	0.72	0.7193	0.9047	0.8556	0.4068	0.3%	9.8%	6.0%	5.5%	2.34
15 Sun Life Granite Balanced Growth Port A (CAD)	F	0.46%	1.85%	0.21	-0.13%	0.73	0.6343	0.8971	0.9054	0.5366	1.1%	9.6%	4.9%	5.4%	2.25
16 Fidelity Global Balanced Portfolio	F	0.49%	2.02%	0.21	-0.14%	0.78	0.4356	0.8764	0.8728	0.6371	0.7%	9.5%	4.9%	5.8%	2.45
17 BMO Matchmaker Strategic Growth Portfolio	F	0.47%	1.94%	0.20	-0.13%	0.74	0.7188	0.9041	0.8597	0.3809	1.4%	8.6%	5.2%	5.5%	0.00
18 Sun Life Granite Moderate Portfolio Series A	F	0.39%	1.54%	0.20	-0.12%	0.72	0.6203	0.8725	0.8883	0.6002	0.9%	8.8%	4.2%	4.6%	2.20

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19 Axiom Global Growth Portfolio	F	0.53%	2.28%	0.20	-0.20%	0.91	0.6227	0.9104	0.9267	0.4423	0.8%	9.8%	6.6%	6.2%	2.30
20 Marquis Growth Portfolio	F	0.51%	2.26%	0.19	-0.17%	0.85	0.7098	0.8864	0.8343	0.3646	-0.7%	10.7%	7.3%	5.9%	2.40
21 TD Mgd Aggressive Growth Portfolio	F	0.47%	2.10%	0.19	-0.20%	0.84	0.6679	0.9366	0.9036	0.4197	1.2%	9.5%	5.5%	5.5%	2.26
22 BMO SelectClass Growth Portfolio Series A	F	0.51%	2.29%	0.19	-0.22%	0.90	0.6548	0.9156	0.8989	0.4075	1.5%	8.4%	5.5%	5.9%	2.61
23 Desjardins Melodia Aggressive Growth Portfolio	F	0.46%	2.05%	0.19	-0.17%	0.78	0.7047	0.8694	0.8857	0.4446	1.5%	10.7%	5.9%	5.4%	2.47
24 Desjardins Melodia Maximum Growth Portfolio	F	0.50%	2.27%	0.19	-0.20%	0.87	0.7137	0.8778	0.8872	0.4048	1.7%	11.0%	6.5%	5.8%	2.52
25 BMO FundSelect Growth Portfolio Series A	F	0.49%	2.26%	0.18	-0.22%	0.88	0.6955	0.9317	0.8768	0.3470	1.4%	9.8%	6.1%	5.7%	2.69
26 SEI Growth 80/20 Class S	F	0.46%	2.10%	0.18	-0.19%	0.80	0.7527	0.8993	0.8785	0.3348	1.5%	8.0%	5.1%	5.4%	1.87
27 Manulife Simplicity Growth Portfolio	F	0.47%	2.19%	0.18	-0.21%	0.85	0.7221	0.9084	0.8822	0.3595	0.8%	9.2%	5.4%	5.5%	2.52
28 CI Portfolio Series Balanced Fund Class A	F	0.35%	1.65%	0.17	-0.17%	0.65	0.6571	0.9167	0.8837	0.4476	0.9%	7.6%	3.8%	4.1%	2.43
29 CI Portfolio Series Growth Fund Class A	F	0.42%	2.05%	0.17	-0.20%	0.77	0.7439	0.9026	0.8557	0.2812	0.7%	7.9%	4.8%	4.8%	2.44
30 CI Portfolio Series Balanced Growth Fund Class A	F	0.38%	1.87%	0.17	-0.19%	0.72	0.7043	0.9153	0.8788	0.3619	0.9%	7.6%	4.3%	4.5%	2.44
31 TD Advantage Growth Portfolio	F	0.40%	2.00%	0.16	-0.21%	0.76	0.7569	0.9108	0.8377	0.3561	-0.3%	8.7%	4.7%	4.6%	0.00
32 Desjardins Chorus II High Growth Fund	F	0.41%	2.10%	0.16	-0.24%	0.81	0.7083	0.8770	0.8880	0.4485	0.6%	10.3%	5.2%	4.8%	2.22
33 AGF Elements Growth Portfolio	F	0.46%	2.48%	0.15	-0.34%	0.99	0.5678	0.9434	0.9190	0.3683	0.5%	6.6%	4.6%	5.2%	2.45
34 Quadrus Advanced Folio	F	0.34%	2.03%	0.13	-0.26%	0.75	0.8123	0.8598	0.8480	0.2916	1.0%	7.5%	4.6%	3.9%	2.49
35 Symmetry Growth Portfolio	F	0.34%	2.12%	0.13	-0.31%	0.81	0.6953	0.9154	0.8668	0.2917	0.2%	6.3%	4.1%	3.9%	2.46
36 Franklin Quotential Growth Portfolio A	F	0.36%	2.26%	0.13	-0.35%	0.88	0.6909	0.9086	0.9067	0.3483	0.5%	7.3%	3.9%	4.1%	2.43
37 Axiom Canadian Growth Portfolio	F	0.26%	1.96%	0.09	-0.17%	0.97	0.9650	0.5630	0.5206	0.1582	0.8%	9.0%	3.8%	2.9%	2.25
38 Invesco Intactive Growth Portfolio Series A	F	0.25%	2.05%	0.09	-0.28%	0.66	0.8701	0.7459	0.7546	0.2484	1.3%	9.0%	4.1%	2.8%	2.36
Category Average		0.45%	2.11%	0.18	-0.17%	0.87	0.6746	0.8502	0.8369	0.4074	0.8%	9.2%	5.2%	5.2%	2.24

Aggressive Growth Portfolios

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

1 Quadrus Aggressive Folio	C	0.40%	2.46%	0.13	0.02%	0.79	0.8259	0.8519	0.8300	0.2164	1.1%	8.4%	5.7%	4.5%	2.48
2 TD U.S. Equity Portfolio	F	1.06%	3.57%	0.27	-0.18%	1.06	0.4806	0.9850	0.8119	0.3587	0.1%	13.9%	13.0%	12.6%	2.16
3 TD Mgd Index Max Eqty Growth Portfolio	F	0.65%	2.62%	0.22	-0.14%	0.81	0.7348	0.9256	0.8951	0.3154	2.1%	11.3%	8.1%	7.6%	1.68
4 CIBC Managed Aggressive Growth Portfolio	F	0.61%	2.47%	0.22	-0.13%	0.77	0.6205	0.9241	0.9087	0.4621	2.0%	11.7%	7.4%	7.2%	2.48
5 DynamicEdge Equity Class Portfolio	F	0.66%	2.82%	0.21	-0.14%	0.83	0.6179	0.8813	0.8316	0.3751	-1.6%	11.6%	8.7%	7.8%	2.38
6 DynamicEdge Equity Portfolio	F	0.66%	2.83%	0.21	-0.15%	0.83	0.6170	0.8834	0.8331	0.3793	-1.4%	11.5%	8.5%	7.6%	2.42
7 BMO Equity Growth ETF Portfolio Fund	F	0.60%	2.62%	0.20	-0.17%	0.80	0.7437	0.8993	0.8817	0.2758	1.9%	10.4%	8.0%	7.0%	1.77
8 Axiom All Equity Portfolio	F	0.62%	2.78%	0.20	-0.21%	0.86	0.6551	0.9099	0.9166	0.3531	0.8%	10.0%	7.9%	7.2%	2.43
9 Scotia Partners Maximum Growth Portfolio	F	0.50%	2.18%	0.20	-0.17%	0.83	0.7322	0.9105	0.8497	0.3540	0.1%	9.8%	6.5%	5.9%	2.45
10 BMO FundSelect Equity Growth Portfolio Series A	F	0.60%	2.76%	0.19	-0.23%	0.85	0.6898	0.9317	0.8751	0.3011	1.7%	10.4%	7.3%	6.9%	2.85
11 Marquis Equity Portfolio	F	0.58%	2.70%	0.19	-0.19%	0.80	0.7109	0.8902	0.8311	0.3260	-1.1%	11.3%	8.4%	6.7%	2.46
12 BMO SelectClass Equity Growth Portfolio Series A	F	0.57%	2.69%	0.18	-0.24%	0.83	0.6450	0.9194	0.9049	0.3593	1.7%	8.3%	6.4%	6.6%	2.71
13 TD Mgd Max Equity Growth Portfolio	F	0.52%	2.45%	0.18	-0.22%	0.77	0.6855	0.9372	0.9023	0.3530	1.6%	9.8%	6.1%	6.1%	2.42
14 SEI Growth 100 Class S	F	0.52%	2.51%	0.18	-0.21%	0.76	0.7582	0.8981	0.8707	0.2565	1.9%	8.4%	5.9%	6.1%	1.89
15 CI Portfolio Series Maximum Growth Fund Class A	F	0.47%	2.40%	0.16	-0.22%	0.71	0.7522	0.8976	0.8396	0.2136	0.5%	7.9%	5.6%	5.4%	2.43

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
16 AGF Elements Global Portfolio	F	0.54%	2.94%	0.16	-0.35%	0.93	0.5501	0.9528	0.9114	0.3241	0.6%	6.6%	5.5%	6.2%	2.61
17 Desjardins Chorus II Maximum Growth Fund	F	0.44%	2.33%	0.16	-0.27%	0.90	0.7155	0.8835	0.8890	0.4102	0.6%	10.6%	5.6%	5.1%	2.27
18 TD Advantage Aggressive Growth Portfolio	F	0.44%	2.33%	0.16	-0.23%	0.69	0.7771	0.9037	0.8257	0.2729	-0.7%	8.4%	5.4%	5.1%	0.00
19 Counsel All Equity Portfolio	F	0.41%	2.39%	0.14	-0.29%	0.73	0.6480	0.8961	0.9070	0.3634	1.6%	4.2%	4.7%	4.7%	2.72
20 Franklin Quotential Global Growth Portfolio A	F	0.47%	2.83%	0.14	-0.38%	0.88	0.6474	0.9182	0.9169	0.3166	0.7%	9.3%	5.6%	5.3%	2.59
21 Symmetry Equity Portfolio	F	0.39%	2.67%	0.12	-0.39%	0.80	0.6695	0.9089	0.8534	0.2134	-0.1%	5.3%	4.6%	4.3%	2.50
22 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.30%	2.49%	0.09	-0.31%	0.63	0.8809	0.7382	0.7255	0.1111	1.5%	9.7%	5.0%	3.3%	2.44
Category Average		0.55%	2.63%	0.18	-0.22%	0.81	0.6890	0.9021	0.8641	0.3141	0.7%	9.5%	6.8%	6.3%	2.28

Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

October 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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