

Monthly Investment Fund Ranking Report

Prepared January 14, 2020

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

Canadian Short Term Bond Fixed Income	3
Canadian Fixed Income	3
Canadian Inflation Protected Fixed Income	5
Global Fixed Income	5
High Yield Fixed Income	6
Emerging Markets Fixed Income	7
Canadian Balanced	8
Global Balanced	12
Target Date Funds	16
Canadian Dividend & Income Equity	17
Canadian Equity	19
Canadian Small / Mid Cap Equity	21
U.S. Equity	23
U.S. Small / Mid Cap Equity	25
North American Equity	25
Global Equity	26
International Equity	29
Global Small / Mid Cap Equity	30
European Equity	31
Asia Pacific Equity	32
Asia Pacific ex Japan Equity	32
Emerging Markets Equity	32
Greater China Equity	33
Financial Services Equity	33
Health Care Equity	34
Real Estate Equity	34
Science & Technology Equity	34
Natural Resources Equity	35
Precious Metals Equity	36
Miscellaneous / Specialty	36
Retail Venture Capital	37
Alternative Strategies	37
Pooled Funds	38
Methodology & Notes	40
Disclaimer	40

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

Back to Contents

							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	
Canadian Short Term Bond Fixed Income																
1	Scotia Mortgage Income Fund	A	0.12%	0.09%	0.44	0.12%	-0.01	-0.1858	-0.2378	-0.2519	-0.0805	0.4%	2.1%	1.8%	1.4%	1.50
2	Lysander-Canso Short Term and Floating Rate Fund A	B	0.13%	0.25%	0.22	0.10%	0.23	0.3072	0.4439	0.5450	0.3790	0.8%	2.6%	1.3%	1.6%	1.34
3	NCM Short Term Income Fund Series A	B	0.21%	0.65%	0.20	0.19%	0.10	0.6422	0.4523	0.5404	0.0587	1.1%	5.2%	2.0%	2.5%	1.84
4	HSBC Mortgage Fund Investor Series	C	0.09%	0.16%	0.07	0.06%	0.18	0.0890	0.1021	0.1479	0.4157	-0.1%	2.2%	0.9%	1.0%	1.59
5	Bissett Canadian Short Term Bond	D	0.13%	0.50%	0.10	-0.01%	0.95	0.2988	0.4854	0.5794	0.7773	0.2%	3.6%	1.6%	1.5%	1.27
6	Mackenzie Canadian Short-Term Income Fund Series .	D	0.11%	0.43%	0.08	-0.01%	0.83	0.3567	0.5394	0.6306	0.7804	0.1%	2.9%	1.3%	1.3%	1.57
7	PH&N Short Term Bond & Mortgage - Advisor Series	D	0.09%	0.40%	0.03	-0.04%	0.39	0.0167	0.3045	0.3869	0.9088	-0.1%	2.3%	0.9%	1.0%	1.05
8	Dynamic Short Term Bond	D	0.07%	0.29%	-0.04	-0.02%	0.60	0.1621	0.3413	0.3727	0.8163	0.1%	3.2%	1.2%	0.8%	1.40
9	imaxx Short Term Bond A	D	0.04%	0.29%	-0.13	-0.03%	0.47	0.0596	0.1301	0.0882	0.5926	0.1%	3.0%	0.8%	0.5%	1.31
10	Investors Mortgage and Short Term Income Fund	D	0.03%	0.26%	-0.17	-0.04%	0.53	0.1287	0.3219	0.3290	0.8305	0.0%	2.2%	0.5%	0.4%	1.90
11	TD Short Term Investment Class A	D	0.04%	0.05%	-0.74	0.03%	0.02	0.0880	0.1716	0.1919	0.3940	0.4%	1.3%	0.7%	0.4%	0.97
12	PH&N Short Term Bond & Mortgage Series D	F	0.13%	0.40%	0.13	-0.01%	0.92	0.0144	0.3033	0.3856	0.9081	0.0%	2.7%	1.4%	1.5%	0.60
13	Invesco 1-5 Yr Laddered Corp Bond A	F	0.12%	0.46%	0.09	-0.02%	1.00	0.1097	0.3327	0.4480	0.8245	0.6%	3.5%	1.4%	1.4%	0.99
14	Guardian Short Duration Bond Fund - W	F	0.10%	0.40%	0.05	-0.03%	0.92	0.0951	0.3418	0.4315	0.8833	0.1%	2.9%	1.0%	1.2%	1.18
15	TD Short Term Bond	F	0.07%	0.43%	-0.01	-0.07%	0.99	0.0548	0.3382	0.4374	0.8970	-0.1%	2.5%	0.8%	0.9%	1.10
16	RBC Canadian Short-Term Income Fund	F	0.07%	0.41%	-0.01	-0.06%	0.94	0.0445	0.3343	0.4093	0.9097	-0.1%	2.4%	0.8%	0.8%	1.05
17	Beutel Goodman Short Term Bond Fund	F	0.07%	0.40%	-0.02	-0.06%	0.92	0.0622	0.3445	0.4162	0.8928	0.0%	2.4%	0.8%	0.8%	1.24
18	AGF Short-Term Income Class C\$	F	0.06%	0.37%	-0.03	-0.06%	0.83	0.1024	0.2988	0.3741	0.8992	-0.1%	2.0%	0.9%	0.8%	1.16
19	CIBC Cdn Short Term Bond Index	F	0.06%	0.42%	-0.04	-0.08%	0.98	0.0004	0.3059	0.3935	0.8954	-0.1%	2.1%	0.7%	0.7%	1.09
20	Renaissance Short-Term Income Fund	F	0.06%	0.42%	-0.04	-0.08%	0.96	0.0857	0.3661	0.4502	0.9037	0.0%	2.7%	0.8%	0.7%	1.21
21	CIBC Short-Term Income Fund	F	0.06%	0.42%	-0.04	-0.08%	0.97	0.0778	0.3586	0.4469	0.9034	-0.1%	2.6%	0.8%	0.7%	1.20
22	Fidelity Canadian Short Term Bond Fund Series A	F	0.06%	0.40%	-0.05	-0.08%	0.94	0.0249	0.3286	0.4094	0.9017	-0.1%	2.3%	0.8%	0.7%	1.46
23	National Bank Mortgage	F	0.06%	0.38%	-0.05	-0.07%	0.85	0.0626	0.3115	0.3926	0.8634	-0.1%	2.4%	1.0%	0.7%	1.48
24	Counsel Short Term Bond	F	0.05%	0.41%	-0.06	-0.08%	0.92	0.1493	0.4019	0.4715	0.8836	0.0%	2.6%	0.6%	0.6%	1.44
25	Quadrus Short Term Bond	F	0.05%	0.39%	-0.06	-0.08%	0.90	0.0467	0.3369	0.4144	0.8922	0.0%	2.2%	0.7%	0.6%	1.43
26	CI Signature Short-Term Bond Fund	F	0.05%	0.37%	-0.07	-0.07%	0.84	0.0427	0.3449	0.4047	0.8713	0.0%	2.5%	0.7%	0.6%	1.41
27	BMO Mortgage & Short-Term Income Fund	F	0.04%	0.38%	-0.10	-0.09%	0.87	-0.0445	0.2746	0.3478	0.8964	-0.1%	1.9%	0.6%	0.4%	1.57
Benchmark: DEX Short Term Bond Index			0.14%	0.42%	0.16											
Category Average			0.08%	0.36%	-0.01											
							0.1071	0.3103	0.3775	0.7444	0.1%	2.6%	1.0%	1.0%	1.31	

Canadian Fixed Income

1	Leith Wheeler Corporate Advantage Fund B	A	0.24%	0.71%	0.23	0.14%	0.37	0.4628	0.5582	0.6359	0.6156	0.9%	5.9%	2.9%	2.9%	0.00
2	GBC Canadian Bond Fund	B	0.22%	0.77%	0.19	0.07%	0.59	0.0060	0.2974	0.3696	0.8733	-0.3%	4.6%	2.5%	2.7%	0.00
3	Dynamic Advantage Bond Corp. Class	C	0.12%	0.60%	0.08	0.02%	0.40	0.4017	0.3678	0.4286	0.7657	-0.7%	5.3%	1.6%	1.5%	1.41

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
4 Dynamic Advantage Bond Fund	C	0.12%	0.60%	0.07	0.01%	0.40	0.4072	0.3957	0.4221	0.7584	-0.6%	5.2%	1.6%	1.4%	1.43
5 Renaissance Corporate Bond Fund A	D	0.26%	0.84%	0.22	-0.01%	0.85	0.4567	0.4682	0.5407	0.8102	0.2%	8.1%	3.5%	3.1%	1.40
6 Bissett Corporate Bond	D	0.24%	0.99%	0.17	-0.06%	0.99	0.4139	0.4642	0.5269	0.8021	0.1%	8.8%	3.3%	2.9%	1.44
7 Invesco Canadian Core Plus Bond Fund Series A	D	0.23%	1.07%	0.15	-0.01%	0.89	0.1670	0.3638	0.3839	0.9601	0.4%	10.4%	3.7%	2.7%	1.43
8 imaxx Canadian Bond Fund Class A	D	0.22%	1.09%	0.13	-0.02%	0.93	0.0685	0.3019	0.3400	0.9769	-0.7%	7.1%	3.4%	2.6%	1.57
9 Franklin Bissett Core Plus Bond Fund	D	0.22%	1.09%	0.13	-0.01%	0.89	0.2359	0.4033	0.4670	0.9388	-0.7%	7.2%	3.1%	2.6%	1.38
10 Scotia Canadian Income Fund	D	0.19%	1.13%	0.10	-0.05%	0.90	-0.0070	0.1940	0.2760	0.9101	-1.4%	4.4%	2.9%	2.2%	1.30
11 Dynamic Canadian Bond Fund Series A	D	0.11%	0.68%	0.04	-0.04%	0.54	0.1037	0.2386	0.2716	0.9172	-1.1%	4.3%	1.5%	1.2%	1.54
12 Fidelity Corporate Bond	F	0.24%	0.92%	0.17	-0.06%	0.95	0.3935	0.4513	0.5348	0.8377	0.3%	8.3%	3.6%	2.8%	1.49
13 Beutel Goodman Core Plus Bond Fd	F	0.24%	1.04%	0.16	-0.11%	1.13	0.1813	0.3394	0.3801	0.9500	-0.9%	7.4%	3.6%	2.9%	0.78
14 RBC Monthly Income Bond Fund	F	0.20%	0.78%	0.16	-0.06%	0.83	0.1344	0.3647	0.4481	0.9700	-0.4%	5.1%	2.3%	2.4%	1.11
15 PH&N Total Return Bond Fund Series D	F	0.25%	1.12%	0.15	-0.01%	0.97	0.0871	0.3093	0.3661	0.9887	-1.0%	6.3%	3.1%	2.9%	0.58
16 PH&N Bond Fund	F	0.24%	1.13%	0.14	-0.02%	0.97	0.0740	0.3039	0.3594	0.9899	-1.0%	6.2%	3.0%	2.8%	0.60
17 PH&N Community Values Bond	F	0.24%	1.13%	0.14	-0.02%	0.97	0.0724	0.3036	0.3582	0.9901	-1.0%	6.3%	3.0%	2.8%	0.60
18 RBC Bond Fund Series A	F	0.23%	1.14%	0.14	-0.03%	0.98	0.1416	0.3588	0.4235	0.9824	-0.9%	6.7%	3.0%	2.8%	1.11
19 Beutel Goodman Long Term Bond Fund	F	0.36%	2.16%	0.13	-0.07%	0.95	0.1348	0.3016	0.3354	0.9610	-2.1%	11.8%	5.8%	4.1%	0.78
20 Leith Wheeler Core Bond Fund	F	0.22%	1.11%	0.13	-0.04%	0.96	0.0671	0.3011	0.3579	0.9899	-0.9%	5.9%	2.8%	2.5%	0.79
21 HSBC Canadian Bond Fund Investor Series	F	0.21%	1.04%	0.13	-0.03%	0.89	0.1313	0.3259	0.3839	0.9824	-1.0%	6.3%	3.0%	2.5%	1.16
22 CIBC Canadian Bond Fund	F	0.21%	1.10%	0.12	-0.04%	0.94	0.1537	0.3402	0.3991	0.9783	-1.0%	6.6%	2.8%	2.5%	1.40
23 Mawer Canadian Bond Fund Class A	F	0.21%	1.14%	0.12	-0.05%	0.99	0.0456	0.2979	0.3398	0.9877	-1.0%	6.4%	2.8%	2.5%	0.68
24 Guardian Private Wealth Bond Fund Series W	F	0.17%	0.83%	0.12	-0.10%	0.88	0.1634	0.3728	0.4535	0.9348	-0.4%	5.1%	2.0%	2.1%	1.20
25 National Bank Corporate Bond Fund Investor Series	F	0.18%	0.86%	0.12	-0.12%	0.95	0.2486	0.3915	0.4460	0.9353	-0.3%	6.3%	2.5%	2.1%	1.94
26 Renaissance Canadian Bond Fund	F	0.20%	1.10%	0.12	-0.05%	0.93	0.1593	0.3421	0.3994	0.9782	-0.9%	6.7%	2.8%	2.4%	1.40
27 PH&N Total Return Bond Fund Advisor Series	F	0.21%	1.12%	0.12	-0.17%	1.20	0.0880	0.3096	0.3665	0.9888	-1.1%	5.8%	2.6%	2.4%	1.05
28 PIMCO Canadian Total Return Bond	F	0.20%	1.10%	0.11	-0.05%	0.93	0.1550	0.3854	0.4587	0.9709	-0.8%	6.4%	2.7%	2.4%	1.34
29 TD Corporate Bond Capital Yield Fund	F	0.18%	0.88%	0.11	-0.12%	0.95	0.2736	0.4595	0.4877	0.9187	0.1%	8.0%	2.9%	2.1%	1.45
30 TD Canadian Bond Fund	F	0.20%	1.08%	0.11	-0.05%	0.93	0.0855	0.3006	0.3472	0.9889	-0.9%	6.5%	2.8%	2.3%	1.10
31 Canoe Bond Advantage Fund Series A	F	0.20%	1.15%	0.11	-0.17%	1.20	0.0041	0.2616	0.3243	0.9637	-1.5%	4.2%	2.8%	2.4%	1.60
32 Mackenzie Strategic Bond Fund Series A	F	0.19%	1.00%	0.11	-0.04%	0.85	0.1875	0.3890	0.4470	0.9670	-1.0%	5.6%	2.3%	2.2%	1.75
33 PH&N Bond Fund Advisor Series	F	0.20%	1.13%	0.11	-0.17%	1.20	0.0749	0.3044	0.3599	0.9900	-1.1%	5.8%	2.6%	2.4%	1.05
34 Scotia Canadian Bond Index Fund	F	0.20%	1.14%	0.11	-0.06%	0.98	0.0587	0.3018	0.3537	0.9916	-1.1%	6.0%	2.8%	2.4%	0.85
35 TD Canadian Core Plus Bond Fund	F	0.19%	1.07%	0.11	-0.05%	0.91	0.1580	0.3719	0.4100	0.9802	-0.7%	7.4%	2.7%	2.3%	1.33
36 TD Canadian Bond Index Fund	F	0.20%	1.14%	0.11	-0.06%	0.98	0.0604	0.3028	0.3573	0.9905	-1.1%	6.0%	2.7%	2.3%	0.83
37 Beutel Goodman Income Fund	F	0.19%	1.05%	0.11	-0.05%	0.90	0.1176	0.3114	0.3456	0.9776	-1.1%	6.2%	3.0%	2.2%	0.78
38 NBI Income Fund Investor Series	F	0.19%	1.07%	0.10	-0.06%	0.91	0.1043	0.3007	0.3545	0.9844	-1.0%	5.9%	2.8%	2.2%	1.11
39 Guardian Canadian Bond Fund Series W	F	0.19%	1.15%	0.10	-0.18%	1.19	0.0264	0.2667	0.3308	0.9844	-1.5%	5.2%	2.6%	2.2%	1.11
40 Sun Life MFS Canadian Bond A	F	0.18%	1.08%	0.10	-0.06%	0.91	0.1869	0.3560	0.3932	0.9697	-1.0%	6.8%	2.4%	2.2%	1.13
41 Counsel Fixed Income Fund	F	0.17%	1.03%	0.09	-0.14%	1.01	0.0680	0.4367	0.5358	0.8796	-0.5%	3.6%	1.7%	2.0%	1.77
42 Mackenzie Canadian Bond Fund Series A	F	0.17%	1.05%	0.09	-0.07%	0.90	0.1014	0.3477	0.3920	0.9817	-1.0%	5.6%	2.2%	2.0%	1.69
43 Fidelity Canadian Bond Fund Series A	F	0.17%	1.10%	0.09	-0.08%	0.94	0.0854	0.3246	0.3702	0.9895	-1.0%	6.2%	2.5%	2.0%	1.58

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
44 Quadrus Corporate Bond	F	0.15%	0.85%	0.09	-0.14%	0.93	0.2365	0.3807	0.4271	0.9356	-0.4%	6.2%	2.1%	1.8%	1.89
45 NEI Canadian Bond Fund Series A	F	0.17%	1.08%	0.08	-0.08%	0.92	0.0784	0.3157	0.3853	0.9861	-1.3%	5.7%	2.4%	2.0%	1.62
46 SEI Income 100 Class S	F	0.14%	0.83%	0.08	-0.14%	0.91	0.1749	0.3651	0.4250	0.9786	-0.6%	5.1%	1.9%	1.7%	1.48
47 CI Signature Canadian Bond Fund Class A	F	0.15%	1.11%	0.07	-0.10%	0.96	0.0719	0.3082	0.3658	0.9865	-1.1%	5.8%	2.0%	1.8%	1.41
48 Manulife Bond Fund Series A	F	0.15%	1.16%	0.07	-0.11%	1.00	0.1055	0.3440	0.3998	0.9884	-1.2%	6.0%	2.3%	1.8%	1.57
49 AGF Fixed Income Plus Fund	F	0.15%	1.09%	0.06	-0.10%	0.92	0.1185	0.3868	0.4367	0.9759	-0.9%	5.8%	2.3%	1.7%	1.50
50 Manulife Canadian Bond Fund	F	0.14%	1.14%	0.06	-0.24%	1.21	0.0416	0.2934	0.3411	0.9883	-1.2%	5.5%	1.9%	1.6%	1.56
51 CI Signature Canadian Bond Corp. Class	F	0.14%	1.12%	0.06	-0.12%	0.96	0.0634	0.3139	0.3688	0.9877	-1.2%	5.5%	1.8%	1.6%	1.41
52 Quadrus Canadian Bond	F	0.14%	1.12%	0.05	-0.24%	1.19	0.0701	0.3109	0.3633	0.9902	-1.2%	5.1%	1.9%	1.6%	1.65
53 BMO Bond Fund	F	0.13%	1.11%	0.05	-0.12%	0.95	0.0745	0.3065	0.3596	0.9849	-1.3%	5.1%	2.1%	1.6%	1.60
54 Natixis Canadian Bond Class GR Series A	F	0.12%	1.08%	0.04	-0.13%	0.91	0.1266	0.3507	0.4347	0.9730	-1.0%	5.1%	1.8%	1.3%	1.92
55 Quadrus Fixed Income	F	0.11%	1.06%	0.03	-0.24%	1.13	0.1088	0.3130	0.3617	0.9889	-1.3%	5.1%	1.7%	1.3%	1.92
56 Caldwell Income Fund	F	-0.15%	1.07%	-0.21	-0.30%	0.44	0.2076	0.1837	0.1697	0.4415	-3.1%	1.2%	-0.9%	-1.9%	0.00
Benchmark: DEX Universe Bond Index		0.27%	1.14%	0.17			0.0845	0.2920	0.3296	1.0000	-0.8%	6.9%	3.6%	3.2%	
Benchmark: DEX All Corporate Bond Index		0.31%	0.89%	0.26			0.2135	0.3499	0.3954	0.9608	0.1%	8.1%	4.1%	3.8%	
Category Average		0.18%	1.04%	0.10			0.1468	0.3404	0.3950	0.9376	-0.9%	6.1%	2.6%	2.2%	1.31

Canadian Inflation Protected Fixed Income

1 PH&N Inflation Linked Bond Fund	F	0.23%	1.99%	0.08	-0.02%	0.99	0.1421	0.3381	0.3924	0.8845	-2.1%	7.4%	2.4%	2.6%	0.94
2 TD Real Return Bond Fund	F	0.13%	1.72%	0.03	-0.09%	0.86	0.1492	0.3372	0.3873	0.8911	-2.2%	5.9%	1.4%	1.3%	1.49
3 Renaissance Real Return Bond Fund	F	0.11%	1.57%	0.02	-0.08%	0.77	0.1827	0.3030	0.3710	0.9109	-1.8%	6.6%	1.6%	1.2%	1.40
4 IA Clarington Real Return Bond	F	0.11%	1.92%	0.02	-0.13%	0.95	0.1464	0.3262	0.3768	0.8878	-2.2%	5.9%	1.1%	1.1%	1.41
Benchmark: DEX Real Return Bond Index		0.25%	1.97%	0.09			0.1791	0.2806	0.3427	0.8853	-2.0%	8.0%	2.8%	2.8%	
Category Average		0.15%	1.80%	0.04			0.1551	0.3261	0.3819	0.8936	-2.1%	6.5%	1.6%	1.6%	1.31

Global Fixed Income

1 PIMCO Monthly Income	A	0.28%	0.81%	0.26	0.27%	0.04	0.4353	0.1811	0.3049	0.0593	1.8%	6.5%	4.3%	3.4%	1.29
2 CI Investment Grade Bond Fund	A	0.29%	0.89%	0.24	0.13%	0.62	0.2043	0.2285	0.3165	0.7984	-0.9%	5.5%	2.9%	3.5%	1.58
3 Invesco Global Bond Fund	A	0.25%	0.76%	0.24	0.13%	0.45	0.1800	0.1165	0.1997	0.7317	0.1%	8.1%	3.2%	N/A	1.60
4 Lysander-Canso Corporate Value Bond Fund Series A	A	0.26%	0.82%	0.23	0.20%	0.23	0.3542	0.3494	0.4804	0.3302	1.4%	4.8%	2.2%	3.2%	0.95
5 Canoe Global Income	B	0.22%	0.80%	0.18	0.09%	0.50	0.2363	0.3832	0.5112	0.7293	0.1%	7.5%	2.3%	2.7%	2.35
6 RBC Global Corporate Bond	B	0.24%	0.92%	0.17	0.08%	0.57	0.3639	0.2858	0.4065	0.7141	0.3%	9.2%	3.3%	2.8%	1.76
7 Manulife Strategic Income Fund	B	0.26%	1.12%	0.17	0.09%	0.67	0.1395	0.4276	0.5108	0.6915	0.1%	7.4%	2.4%	3.2%	1.94
8 PIMCO Global Advantage Strategy Bond	B	0.22%	0.97%	0.15	0.06%	0.62	0.2541	0.4390	0.5929	0.7439	0.1%	5.5%	2.9%	2.6%	1.46

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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 NEI Global Total Return Bond	B	0.18%	0.90%	0.12	0.09%	0.36	0.3296	0.4010	0.5314	0.4535	-0.3%	8.8%	3.3%	2.2%	1.85
10 Mackenzie Unconstrained Fixed Income	C	0.28%	0.87%	0.23	0.19%	0.27	0.5886	0.3211	0.3926	0.1420	0.8%	4.8%	2.8%	3.3%	1.75
11 Ninepoint Diversified Bond Fund	C	0.23%	0.79%	0.19	0.05%	0.58	0.2832	0.3921	0.5598	0.6055	-1.1%	3.2%	2.3%	2.7%	1.98
12 Ninepoint Diversified Bond Corporate Class	C	0.22%	0.79%	0.18	0.04%	0.58	0.2798	0.3880	0.5544	0.6066	-1.1%	3.0%	2.1%	2.6%	2.15
13 RBC Global Bond Fund Series A	C	0.21%	0.97%	0.14	0.03%	0.67	-0.0465	0.0596	0.1213	0.7883	-1.6%	5.4%	2.6%	2.5%	1.61
14 Lysander-Canso Bond Fund Series A	C	0.09%	0.46%	0.03	0.00%	0.33	0.1247	0.3331	0.4730	0.8127	-0.1%	2.6%	1.2%	1.1%	1.41
15 Fidelity Global Bond	D	0.37%	2.38%	0.12	-0.07%	1.64	-0.3220	0.2349	0.3430	0.7858	-1.2%	2.8%	3.0%	4.2%	1.49
16 Renaissance Global Bond Fund	D	0.29%	2.24%	0.09	-0.07%	1.34	-0.2227	0.2270	0.4582	0.6757	1.5%	1.8%	2.6%	3.2%	1.80
17 BMO World Bond Fund	D	0.26%	1.94%	0.09	-0.11%	1.37	-0.1782	0.2972	0.3567	0.8077	-1.0%	5.8%	1.9%	2.9%	2.27
18 CIBC Global Bond Index	D	0.29%	2.58%	0.08	-0.16%	1.71	-0.4300	0.0997	0.1791	0.7535	-2.8%	-1.0%	1.6%	3.2%	1.23
19 AGF Global Bond Fund MF Series	D	0.20%	1.55%	0.08	-0.10%	1.10	-0.2639	0.2445	0.3506	0.8132	-0.7%	2.1%	1.8%	2.3%	1.89
20 TD Global Bond Fund	D	0.28%	2.64%	0.08	-0.22%	1.89	-0.3320	0.1842	0.2859	0.8151	-1.9%	1.1%	1.6%	3.0%	1.53
21 National Bank Global Bond	D	0.26%	2.51%	0.07	-0.19%	1.67	-0.4008	0.1295	0.2491	0.7589	-2.6%	-1.5%	1.3%	2.7%	1.95
22 Scotia Global Bond Fund	D	0.24%	2.55%	0.06	-0.22%	1.70	-0.4252	0.0127	0.1252	0.7541	-2.8%	-1.0%	2.1%	2.5%	1.56
23 Templeton Global Bond	D	0.09%	2.09%	0.01	-0.10%	0.71	-0.1758	0.2862	0.4814	0.3869	0.7%	-5.7%	-0.2%	0.8%	1.65
24 DFA Five-Year Global Fixed Income Fund Class A	D	0.06%	0.47%	-0.03	-0.01%	0.28	-0.0117	-0.0169	0.0066	0.6868	-0.2%	2.1%	0.7%	0.7%	0.00
25 Yorkville Optimal Return Bond Fund	F	0.24%	1.61%	0.10	-0.10%	1.28	-0.1174	0.2350	0.2892	0.9034	-2.2%	3.4%	2.0%	2.7%	0.00
26 CI Signature Global Bond Fund A	F	0.24%	2.49%	0.06	-0.23%	1.74	-0.3796	0.1178	0.2095	0.7934	-2.5%	0.4%	0.6%	2.5%	1.53
27 CI Signature Global Bond Corp. Class	F	0.23%	2.49%	0.06	-0.23%	1.73	-0.3807	0.1168	0.2098	0.7881	-2.6%	0.1%	0.4%	2.4%	1.52
Benchmark: DEX Universe Bond Index		0.27%	1.14%	0.17			0.0845	0.2920	0.3296	1.0000	-0.8%	6.9%	3.6%	3.2%	
Category Average		0.23%	1.46%	0.13			0.0032	0.2398	0.3518	0.6641	-0.7%	3.4%	2.1%	2.7%	1.68

High Yield Fixed Income

1 Pender Corporate Bond Fund	B	0.48%	1.24%	0.32	0.47%	0.03	0.4962	0.0973	0.1875	-0.1301	0.2%	4.7%	5.8%	5.8%	1.95
2 Invesco Active Multi-Sector Credit Series A	B	0.31%	0.78%	0.29	0.15%	0.49	0.5401	0.4071	0.5197	0.4531	2.0%	11.9%	3.9%	3.7%	1.44
3 PH&N High Yield Bond Fund Series D	B	0.44%	1.27%	0.28	0.33%	0.34	0.6185	0.2906	0.3664	0.0563	1.0%	6.3%	4.3%	5.3%	0.87
4 CI Signature Corporate Bond Fund Class A	B	0.33%	0.95%	0.27	0.12%	0.69	0.5719	0.6053	0.6852	0.5383	1.0%	9.1%	3.9%	4.0%	1.56
5 CI Signature Corporate Bond Corp. Class	B	0.32%	0.95%	0.26	0.11%	0.69	0.5619	0.5901	0.6801	0.5395	0.9%	8.8%	3.7%	3.9%	1.55
6 CI Signature High Yield Corp. Class	B	0.39%	1.24%	0.25	0.22%	0.54	0.6115	0.5646	0.6534	0.2616	0.8%	8.6%	4.0%	4.7%	1.97
7 PH&N High Yield Bond Fund Advisor Series	B	0.39%	1.27%	0.25	0.29%	0.34	0.6186	0.2906	0.3665	0.0564	0.9%	5.7%	3.7%	4.7%	1.43
8 RBC High Yield Bond	B	0.36%	1.18%	0.24	0.24%	0.41	0.7793	0.4260	0.4846	0.1716	1.1%	11.5%	3.9%	4.4%	1.45
9 First Asset Canadian Convertible Bond Fund	B	0.47%	1.82%	0.21	0.39%	0.24	0.6484	0.2667	0.2074	-0.0049	2.8%	13.8%	5.3%	5.5%	2.50
10 RBC Strategic Monthly Income Bond	C	0.36%	1.11%	0.26	0.07%	0.93	0.2787	0.5294	0.6864	0.7128	1.0%	7.8%	3.5%	4.3%	1.81
11 RBC Global High Yield Fund Advisor Series	C	0.38%	1.28%	0.23	0.21%	0.53	0.6396	0.3232	0.4634	0.2574	1.5%	12.0%	4.3%	4.5%	1.76
12 TD High Yield Bond Fund	C	0.36%	1.21%	0.23	0.27%	0.27	0.7225	0.3957	0.4309	0.0656	1.6%	7.4%	3.1%	4.3%	1.78
13 BMO Global Strategic Bond Fund Series A	C	0.35%	1.19%	0.23	0.18%	0.54	0.5751	0.2679	0.4997	0.2928	2.0%	10.8%	4.7%	4.2%	2.23
14 Invesco Global High Yield Bond Fund Series A	C	0.33%	1.20%	0.21	0.26%	0.25	0.6911	0.4186	0.5091	0.0406	3.7%	12.6%	4.1%	4.0%	1.99

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
15 Fidelity American High Yield Fund Series A C\$	C	0.56%	2.28%	0.21	0.09%	1.49	0.1157	0.6470	0.6573	0.5993	0.3%	7.6%	3.7%	6.6%	1.97
16 Manulife Corporate Bond Fund Series A	C	0.28%	1.00%	0.20	0.09%	0.59	0.6652	0.5704	0.6463	0.3767	0.5%	8.6%	3.0%	3.3%	1.55
17 Leith Wheeler High Yield Bond Fund	C	0.47%	2.06%	0.19	0.29%	0.58	-0.0008	0.4131	0.4310	0.2792	2.6%	6.2%	2.8%	N/A	0.00
18 LOGIQ Strategic Yield Fund Series A	C	0.36%	1.51%	0.19	0.27%	0.27	0.6435	0.3699	0.4697	-0.0175	1.1%	7.8%	5.6%	4.2%	0.00
19 Renaissance High-Yield Bond Fund	C	0.36%	1.60%	0.18	0.25%	0.35	0.7653	0.3877	0.4496	0.0542	2.0%	13.6%	4.3%	4.3%	1.81
20 Northwest Specialty Global High Yield	C	0.32%	1.42%	0.17	0.21%	0.33	0.7692	0.4061	0.4851	0.0603	1.9%	11.7%	3.5%	3.7%	2.01
21 Canoe Credit Opportunities Fund Series A	C	0.30%	1.40%	0.16	0.14%	0.51	0.7067	0.5415	0.6396	0.1963	1.6%	8.7%	2.4%	3.5%	2.35
22 BlueBay Global Monthly Income Bond Fund	C	0.27%	1.22%	0.15	0.11%	0.50	0.4891	0.3566	0.5754	0.2525	2.5%	11.0%	4.3%	3.1%	1.87
23 Mackenzie Corporate Bond Fund Series A	C	0.26%	1.25%	0.15	0.16%	0.32	0.7621	0.3821	0.4663	0.0598	1.5%	9.2%	3.2%	3.1%	1.70
24 Invesco High Yield Corporate Bond Index Fund	C	0.26%	1.36%	0.14	0.17%	0.30	0.7733	0.4267	0.4921	0.0626	2.5%	11.7%	3.8%	3.1%	1.23
25 National Bank High Yield Bond Fund Investor Series	C	0.29%	1.62%	0.13	0.20%	0.27	0.7745	0.4399	0.5143	-0.0042	3.0%	11.9%	3.3%	3.4%	2.06
26 BMO U.S. High Yield Bond	C	0.24%	1.26%	0.13	0.15%	0.28	0.7750	0.4418	0.4991	0.0714	1.7%	10.5%	2.9%	2.8%	2.03
27 Quadrus North American High Yield Bond	C	0.26%	1.52%	0.12	0.16%	0.32	0.7850	0.4196	0.4911	0.0293	2.3%	11.5%	3.2%	3.1%	1.87
28 Dynamic High Yield Bond Fund Series A C\$	C	0.27%	1.61%	0.12	0.21%	0.21	0.6329	0.3448	0.4057	-0.0063	2.0%	9.7%	3.3%	3.1%	2.25
29 Franklin High Income Fund Series A C\$	C	0.24%	1.90%	0.09	0.13%	0.34	0.7481	0.4264	0.4792	0.0115	1.4%	11.1%	3.2%	2.7%	1.62
30 IA Clarington Strategic Corporate Bond Fund	D	0.28%	1.24%	0.17	0.16%	0.38	0.6312	0.3675	0.4906	0.1192	0.8%	5.1%	2.1%	3.3%	2.00
31 Guardian High Yield Bond Fund Series W	D	0.29%	1.36%	0.16	0.08%	0.67	0.3316	0.5715	0.5820	0.4199	0.2%	3.2%	2.0%	3.4%	1.67
32 AGF High Yield Bond Fund	D	0.25%	1.32%	0.13	0.04%	0.68	0.5015	0.6310	0.7479	0.3950	1.2%	8.8%	3.1%	2.9%	1.87
33 Brandes Corporate Focus Bond	D	0.38%	2.50%	0.12	-0.15%	1.69	-0.2098	0.3672	0.3884	0.6650	-1.4%	0.4%	0.7%	4.3%	1.53
34 AGF Total Return Bond Fund C\$	D	0.19%	0.99%	0.12	-0.05%	0.76	0.1620	0.5131	0.6767	0.6814	0.3%	3.4%	1.9%	2.3%	1.84
35 Counsel High Yield Fixed Income Fund	D	0.28%	1.86%	0.11	0.01%	0.86	0.3353	0.4495	0.4566	0.3530	0.4%	8.3%	2.8%	3.2%	2.31
36 Purpose Total Return Bond	D	0.14%	0.86%	0.07	-0.05%	0.60	0.5935	0.4377	0.5463	0.5303	-0.3%	5.8%	1.1%	1.6%	0.00
37 Franklin Strategic Income Fund Series A C\$	D	0.10%	0.91%	0.02	-0.01%	0.35	0.6863	0.3454	0.4873	0.2323	0.5%	6.6%	1.6%	1.1%	1.60
38 IA Clarington Global Bond Fund	TBD	0.05%	0.78%	-0.04	0.03%	0.04	0.7069	0.5937	0.6355	-0.1097	0.9%	5.9%	N/A	N/A	1.88
Benchmark: DEX All Corporate Bond Index		0.31%	0.89%	0.26			0.2135	0.3499	0.3954	0.9608	0.1%	8.1%	4.1%	3.8%	
Category Average		0.31%	1.36%	0.18			0.5657	0.4296	0.5119	0.2269	1.3%	8.7%	3.4%	3.8%	1.67

Emerging Markets Fixed Income

1 RBC Emerging Markets Bond Fund Advisor Series	C	0.56%	2.33%	0.21	-0.01%	1.81	-0.1339	0.3917	0.4869	0.7533	-0.4%	7.0%	3.8%	6.6%	1.74
2 Desjardins Emerging Markets Bond Fund A Class	C	0.36%	1.94%	0.15	0.14%	0.73	0.4050	0.1490	0.4106	0.2504	1.6%	11.8%	4.1%	4.2%	1.92
3 Sun Life Excel High Income Fund Series A	D	0.40%	2.57%	0.13	-0.17%	1.83	-0.0222	0.3334	0.5448	0.6385	1.4%	6.0%	2.7%	4.5%	2.83
4 AGF Emerging Markets Bond Fund	D	0.33%	2.09%	0.12	-0.14%	1.48	-0.1308	0.3793	0.5493	0.6707	1.0%	2.8%	2.4%	3.7%	1.91
5 BMO Emerging Markets Bond Fund	D	0.27%	1.61%	0.12	0.10%	0.54	0.5431	0.1439	0.3329	0.1925	1.5%	12.2%	4.3%	3.1%	1.85
6 HSBC Emerging Markets Debt Fund Investor Series	D	0.24%	1.56%	0.11	-0.01%	0.82	0.1574	0.1962	0.4724	0.4326	2.4%	6.4%	2.8%	2.8%	1.82
7 RBC Emerging Markets Bond Fund (CAD Hgd) Adv	D	0.14%	1.14%	0.06	0.02%	0.41	0.2180	0.0630	0.2411	0.2647	1.5%	11.5%	4.2%	N/A	1.80
8 BlueBay Emerging Markets Corporate Bond Fd Adv	TBD	0.25%	1.87%	0.09	-0.08%	1.05	-0.1716	0.0905	0.2091	0.5475	-0.3%	5.7%	N/A	N/A	1.84

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

[Click to Contents](#)

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
Benchmark: DEX All Corporate Bond Index		0.31%	0.89%	0.26			0.2135	0.3499	0.3954	0.9608	0.1%	8.1%	4.1%	3.8%	
Category Average		0.32%	1.89%	0.12			0.1081	0.2184	0.4059	0.4688	1.1%	7.9%	3.5%	4.2%	1.96

Canadian Balanced

1	Mackenzie Canadian Growth Balanced Fund Series A	A	0.66%	2.02%	0.29	0.26%	0.93	0.6631	0.8430	0.7511	0.4708	2.0%	16.5%	7.8%	7.9%	2.29
2	Dynamic Canadian Asset Allocation Class A	A	0.53%	1.71%	0.27	0.20%	0.70	0.8016	0.6912	0.5766	0.1646	2.5%	16.0%	6.8%	6.4%	0.00
3	Scotia Partners Balanced Growth Portfolio	A	0.43%	1.52%	0.23	0.15%	0.59	0.7120	0.8950	0.8468	0.4887	2.3%	12.9%	5.7%	5.1%	2.24
4	PH&N Balanced Fund Series D	B	0.57%	1.76%	0.28	0.18%	0.91	0.7667	0.8549	0.8529	0.4823	3.6%	15.8%	7.3%	6.9%	0.88
5	BMO Monthly Income Fund	B	0.44%	1.47%	0.25	0.14%	0.70	0.6310	0.7601	0.7037	0.6872	1.3%	14.2%	5.8%	5.2%	1.57
6	Scotia Diversified Monthly Income	B	0.40%	1.33%	0.24	0.15%	0.59	0.5995	0.8260	0.7308	0.5778	0.6%	11.2%	5.4%	4.8%	1.47
7	Beutel Goodman Balanced Fund	B	0.52%	1.88%	0.24	0.16%	0.76	0.7743	0.8719	0.8309	0.2967	2.1%	13.1%	6.2%	6.2%	1.20
8	BMO Diversified Income	B	0.44%	1.55%	0.24	0.13%	0.71	0.6368	0.8705	0.8289	0.5772	2.3%	12.8%	5.2%	5.3%	2.16
9	Manulife Canadian Balanced Fund	B	0.47%	1.69%	0.23	0.11%	0.83	0.7234	0.8669	0.8204	0.4835	2.3%	14.5%	5.8%	5.6%	2.39
10	NEI Select Growth & Income RS Portfolio Series A	B	0.45%	1.64%	0.23	0.13%	0.75	0.6814	0.9197	0.8561	0.4282	2.7%	14.5%	5.4%	5.4%	2.41
11	Leith Wheeler Income Advantage Fund	B	0.36%	1.30%	0.21	0.14%	0.65	0.8917	0.6240	0.5853	0.0774	2.0%	10.7%	3.5%	4.2%	0.85
12	Manulife Monthly High Income Fund Series A	B	0.40%	1.62%	0.20	0.08%	0.67	0.7856	0.7403	0.5834	0.3069	1.7%	13.8%	5.9%	4.7%	2.01
13	NEI Ethical Select Growth Portfolio Series A	B	0.49%	2.10%	0.20	0.13%	0.76	0.6805	0.9207	0.8893	0.3510	3.6%	16.2%	6.1%	5.8%	2.54
14	Cambridge Global High Income Fund Class A	B	0.31%	1.34%	0.17	0.11%	0.42	0.5502	0.8302	0.7609	0.5580	1.1%	9.1%	3.8%	3.7%	2.32
15	Marquis Balanced Income Portfolio	C	0.38%	1.29%	0.24	0.06%	0.95	0.7673	0.8226	0.7988	0.4830	1.9%	11.9%	4.8%	4.6%	2.23
16	TD Balanced Index Fund	C	0.41%	1.41%	0.23	0.07%	0.78	0.7988	0.7886	0.7860	0.5681	1.6%	13.3%	5.2%	4.8%	0.89
17	TD Tactical Monthly Income	C	0.46%	1.68%	0.23	0.08%	0.88	0.8378	0.8550	0.7071	0.2681	1.6%	15.1%	5.5%	5.5%	2.03
18	TD Balanced Growth Fund	C	0.51%	1.90%	0.23	0.11%	0.86	0.8577	0.8159	0.7572	0.3754	2.3%	17.5%	6.7%	6.1%	2.22
19	Scotia Partners Balanced Income Portfolio	C	0.32%	1.04%	0.23	0.04%	0.83	0.5922	0.8000	0.7905	0.7012	0.9%	9.0%	3.9%	3.8%	2.14
20	Mackenzie Strategic Income Fund	C	0.43%	1.56%	0.23	0.07%	0.83	0.8554	0.7838	0.7646	0.2561	2.1%	12.8%	5.2%	5.2%	2.27
21	Mackenzie Income Fund Series A	C	0.33%	1.18%	0.22	0.00%	0.99	0.6399	0.7539	0.7551	0.7257	0.5%	10.4%	4.0%	4.0%	1.90
22	Scotia Select Balanced Income	C	0.32%	1.12%	0.22	0.03%	0.87	0.5976	0.8333	0.8138	0.6690	0.9%	9.5%	4.1%	3.8%	1.88
23	Matco Balanced - Series F	C	0.38%	1.39%	0.22	0.09%	0.67	0.7643	0.7634	0.6904	0.2696	-0.5%	7.2%	3.4%	4.5%	1.58
24	National Bank Moderate Strategic Portfolio	C	0.38%	1.48%	0.21	0.04%	1.04	0.6968	0.8954	0.8523	0.4960	2.5%	12.3%	5.4%	4.6%	2.07
25	National Bank Moderate Diversified	C	0.36%	1.37%	0.20	0.00%	1.06	0.6711	0.8381	0.7711	0.6178	2.4%	13.6%	5.4%	4.2%	2.21
26	EdgePoint Canadian Growth & Income Portfolio	C	0.48%	1.96%	0.20	0.08%	0.85	0.8788	0.4867	0.4423	-0.0117	3.5%	17.2%	4.4%	5.6%	2.02
27	Meritage Growth Income Portfolio	C	0.41%	1.64%	0.20	0.02%	0.90	0.8728	0.8218	0.7339	0.3028	1.6%	13.8%	4.9%	4.9%	2.38
28	SEI Income 40/60 Class S	C	0.33%	1.23%	0.20	0.01%	0.95	0.6142	0.8355	0.8475	0.6494	0.7%	8.5%	4.1%	3.9%	1.63
29	NEI Ethical Select Income Portfolio	C	0.31%	1.14%	0.20	0.02%	0.85	0.5331	0.7783	0.8144	0.6675	0.6%	10.6%	4.0%	3.6%	1.80
30	Fidelity Monthly Income Fund Series A	C	0.30%	1.10%	0.20	0.06%	0.56	0.6980	0.7205	0.6756	0.6530	1.3%	11.0%	3.4%	3.5%	2.28
31	Renaissance Canadian Monthly Income Fund Class A	C	0.39%	1.60%	0.20	0.03%	0.77	0.9194	0.6962	0.6575	0.3371	1.4%	15.2%	5.7%	4.6%	1.91
32	Meritage Equity Income Portfolio	C	0.44%	1.89%	0.19	0.04%	0.85	0.8815	0.8121	0.7272	0.2245	1.9%	14.8%	5.5%	5.2%	2.41
33	NEI Ethical Select Balanced Portfolio Series A	C	0.39%	1.62%	0.19	0.07%	0.73	0.6573	0.8989	0.8971	0.4452	2.0%	13.0%	4.9%	4.6%	2.44

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

Back to Contents							Correlations				Returns					
										MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta	TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER	
34	Manulife Simplicity Moderate Portfolio	C	0.35%	1.42%	0.19	-0.01%	1.08	0.6831	0.8507	0.8549	0.5802	1.7%	11.8%	4.4%	4.2%	2.13
35	Symmetry Conservative Income Portfolio	C	0.26%	0.97%	0.19	0.00%	0.77	0.5940	0.7911	0.7717	0.6964	0.8%	7.7%	3.1%	3.1%	1.87
36	Desjardins SocieTerra Balanced Portfolio	C	0.35%	1.47%	0.19	0.06%	0.67	0.6073	0.8443	0.8622	0.6442	2.0%	11.9%	4.5%	4.2%	2.27
37	Axiom Balanced Growth Portfolio Class A	C	0.39%	1.69%	0.19	0.04%	0.74	0.8211	0.8223	0.8083	0.4365	2.6%	14.5%	5.2%	4.6%	2.25
38	National Bank Conservative Strategy Portfolio	C	0.28%	1.10%	0.18	0.00%	0.82	0.7167	0.8389	0.8117	0.5470	1.8%	10.4%	4.2%	3.3%	1.75
39	CIBC Managed Income Plus Portfolio	C	0.29%	1.15%	0.18	0.00%	0.86	0.5990	0.8585	0.8787	0.6298	1.6%	9.1%	3.6%	3.4%	2.19
40	IA Clarington Inhance Growth SRI Pt.	C	0.42%	1.90%	0.18	0.06%	0.78	0.7685	0.8732	0.8380	0.4051	2.7%	15.8%	6.3%	5.0%	2.31
41	Canoe Canadian Asset Allocation	C	0.37%	1.60%	0.18	0.01%	0.51	0.7778	0.6675	0.6309	0.1364	4.0%	11.2%	3.2%	4.4%	2.45
42	NEI Ethical Select Conservative Portfolio Series A	C	0.31%	1.29%	0.18	0.00%	0.93	0.6058	0.8555	0.8626	0.5932	1.2%	11.9%	4.3%	3.7%	2.16
43	DynamicEdge Defensive Portfolio	C	0.23%	0.86%	0.18	0.01%	0.66	0.5257	0.7541	0.7597	0.7046	0.0%	7.0%	3.4%	2.8%	1.91
44	National Bank Conservative Diversified	C	0.27%	1.08%	0.18	-0.01%	0.85	0.6121	0.7939	0.7351	0.6866	1.7%	11.4%	4.4%	3.2%	1.92
45	Invesco Income Growth Fund Series SC	C	0.45%	2.10%	0.18	0.04%	0.86	0.8314	0.7693	0.6815	0.0421	3.8%	16.4%	4.6%	5.3%	1.80
46	IA Clarington Inhance Balanced SRI Pt.	C	0.36%	1.61%	0.18	0.01%	0.82	0.7472	0.8595	0.8314	0.4938	1.9%	13.6%	5.3%	4.3%	2.20
47	Quadrus Monthly Income	C	0.32%	1.37%	0.18	0.01%	0.72	0.7978	0.8313	0.7862	0.4053	0.4%	9.5%	3.3%	3.8%	2.30
48	Jarislowsky Select Balanced Fund	C	0.38%	1.76%	0.17	0.03%	0.73	0.7997	0.8493	0.7622	0.3229	2.1%	14.1%	4.4%	4.5%	1.96
49	Fidelity Canadian Balanced Fund Series A	C	0.39%	1.79%	0.17	0.02%	0.85	0.6521	0.7629	0.7032	0.6113	1.4%	13.9%	4.8%	4.5%	2.27
50	National Bank Income and Growth Managed Portfolio	C	0.33%	1.55%	0.17	0.02%	0.92	0.8503	0.7769	0.7254	0.2286	2.5%	13.2%	5.0%	3.9%	0.00
51	Dynamic Diversified Real Asset Fund	C	0.53%	2.76%	0.16	0.21%	0.68	0.4278	0.0724	0.1860	0.4664	0.4%	14.9%	3.9%	6.0%	2.42
52	Dynamic Dividend Income Fund	C	0.30%	1.40%	0.16	0.04%	0.60	0.5993	0.8651	0.7696	0.5224	0.6%	10.7%	3.9%	3.6%	2.23
53	National Bank Income Managed Portfolio	C	0.24%	1.20%	0.13	-0.02%	0.77	0.8505	0.7505	0.7124	0.2941	1.7%	11.1%	3.7%	2.8%	0.00
54	National Bank Stable Income Managed Portfolio	C	0.17%	0.86%	0.10	-0.03%	0.58	0.8194	0.6512	0.6233	0.3586	1.1%	9.4%	3.0%	2.0%	0.00
55	RBC Monthly Income Fund	D	0.37%	1.35%	0.21	0.03%	0.78	0.8917	0.6519	0.5876	0.4223	0.7%	12.5%	4.7%	4.4%	1.20
56	RBC Managed Payout Solution	D	0.29%	1.02%	0.21	0.02%	0.80	0.8069	0.7424	0.6865	0.5323	0.6%	9.9%	3.6%	3.4%	1.63
57	RBC Select Very Conservative Portfolio	D	0.28%	1.02%	0.20	0.00%	0.84	0.5680	0.7528	0.7683	0.7560	0.5%	8.9%	3.5%	3.4%	1.69
58	CIBC Monthly Income Fund	D	0.41%	1.67%	0.20	-0.01%	0.97	0.9521	0.6216	0.5795	0.2226	1.7%	16.5%	6.1%	4.8%	1.47
59	Meritage Moderate Income Portfolio	D	0.31%	1.19%	0.20	-0.01%	0.96	0.7577	0.7779	0.7322	0.5903	0.8%	11.1%	4.0%	3.7%	2.09
60	Meritage Moderate Portfolio	D	0.32%	1.24%	0.20	-0.01%	0.99	0.7150	0.8248	0.7784	0.6156	0.8%	10.7%	3.9%	3.8%	2.10
61	Scotia Selected Income Portfolio	D	0.27%	0.97%	0.20	0.00%	0.78	0.5134	0.7537	0.7476	0.7701	0.3%	8.1%	3.5%	3.2%	1.76
62	Axiom Balanced Income Portfolio	D	0.33%	1.29%	0.19	-0.03%	1.06	0.6842	0.8033	0.7981	0.6630	1.2%	11.0%	4.4%	3.9%	2.04
63	TD Diversified Monthly Income Fund	D	0.42%	1.76%	0.19	0.02%	0.84	0.9357	0.6212	0.5438	0.1729	2.0%	15.1%	4.7%	5.0%	2.30
64	Meritage Balanced Income Portfolio	D	0.35%	1.40%	0.19	0.01%	0.77	0.8382	0.8210	0.7440	0.4250	1.0%	12.1%	4.2%	4.1%	2.37
65	Fidelity Balanced Income Private Pool B	D	0.33%	1.33%	0.19	-0.01%	1.01	0.4605	0.7878	0.8160	0.7436	1.2%	9.0%	3.6%	3.9%	1.97
66	HSBC Canadian Balanced Fund Investor Series C\$	D	0.40%	1.70%	0.19	0.01%	0.91	0.8408	0.8371	0.8153	0.3304	2.1%	12.5%	4.4%	4.7%	2.00
67	RBC Select Choices Conservative Portfolio	D	0.31%	1.25%	0.19	-0.01%	0.97	0.7099	0.8443	0.8263	0.5855	1.3%	11.3%	4.1%	3.7%	1.95
68	CC&L Diversified Income Portfolio	D	0.34%	1.41%	0.19	-0.10%	0.63	0.6579	0.8582	0.8145	0.5721	0.6%	11.2%	4.0%	4.1%	0.00
69	BMO Asset Allocation	D	0.37%	1.56%	0.19	0.02%	0.82	0.7875	0.8546	0.7785	0.4510	1.5%	13.0%	4.5%	4.4%	2.12
70	RBC Balanced Fund Series A	D	0.38%	1.61%	0.19	0.00%	0.87	0.8072	0.8247	0.8031	0.4851	1.9%	13.2%	4.9%	4.5%	2.16
71	Meritage Balanced Portfolio	D	0.36%	1.50%	0.19	0.01%	0.81	0.8012	0.8406	0.7952	0.4756	1.6%	12.6%	4.3%	4.2%	2.38
72	Meritage Growth Portfolio	D	0.40%	1.75%	0.19	0.00%	0.93	0.8286	0.8507	0.7998	0.3668	2.1%	13.9%	4.6%	4.7%	2.40
73	SEI Conservative Monthly Income Class S	D	0.26%	1.01%	0.18	-0.02%	0.84	0.6319	0.7686	0.7715	0.7198	0.6%	8.2%	3.1%	3.1%	1.70

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
74 Fidelity Income Allocation Fund	D	0.30%	1.23%	0.18	-0.02%	0.95	0.2843	0.6074	0.6300	0.8927	-0.1%	7.9%	3.2%	3.6%	1.74
75 TD Monthly Income Fund	D	0.39%	1.74%	0.18	0.00%	0.82	0.9381	0.5830	0.5037	0.0928	0.8%	14.1%	4.3%	4.6%	1.47
76 AGF Tactical Income Fund	D	0.44%	2.02%	0.18	0.03%	0.88	0.8590	0.7636	0.6923	0.1309	4.2%	15.0%	4.7%	5.2%	2.43
77 Scotia INNOVA Balanced Income Portfolio	D	0.27%	1.11%	0.18	-0.01%	0.84	0.5920	0.8585	0.8359	0.6428	1.0%	8.0%	3.3%	3.3%	1.97
78 PH&N Monthly Income Fund	D	0.36%	1.60%	0.18	-0.04%	0.92	0.9458	0.5851	0.5491	0.2069	1.1%	13.7%	4.1%	4.2%	1.09
79 IA Clarington Inhance Monthly Inc SRI Pt.	D	0.38%	1.72%	0.18	0.01%	0.78	0.8950	0.6713	0.5779	0.2065	1.2%	15.0%	4.4%	4.5%	2.26
80 TD Mgd Income Portfolio	D	0.28%	1.14%	0.17	-0.02%	0.89	0.4911	0.8213	0.8119	0.7511	0.6%	8.4%	3.6%	3.3%	1.83
81 Axiom Long-Term Growth Portfolio	D	0.41%	1.94%	0.17	-0.01%	0.89	0.8869	0.7823	0.7631	0.3160	3.2%	16.5%	5.5%	4.9%	2.25
82 Desjardins Chorus II Balanced Income Fund	D	0.31%	1.33%	0.17	-0.04%	1.04	0.6094	0.8197	0.8496	0.6637	1.0%	10.4%	4.0%	3.7%	1.81
83 SEI Income 20/80 Class S	D	0.24%	0.93%	0.17	-0.03%	0.79	0.4907	0.6901	0.7254	0.8379	0.1%	6.9%	3.1%	2.8%	1.43
84 Franklin Bissett Dividend Income Fund F	D	0.43%	2.07%	0.17	-0.01%	0.93	0.9086	0.5789	0.4652	0.0112	1.4%	16.3%	4.5%	5.0%	1.15
85 CI Cambridge Canadian Asset Allocation Corp. Class	D	0.33%	1.45%	0.17	-0.08%	0.58	0.7503	0.8235	0.7128	0.3609	2.0%	12.0%	2.9%	3.8%	2.45
86 Mackenzie Ivy Canadian Balanced Fund Series A	D	0.40%	1.89%	0.17	0.02%	0.81	0.8445	0.7002	0.5710	0.1360	0.7%	14.1%	3.1%	4.7%	2.17
87 Canoe Enhanced Income Fund Series A	D	0.25%	1.00%	0.17	-0.02%	0.79	0.4408	0.6202	0.6399	0.7830	0.0%	6.5%	3.2%	3.0%	1.98
88 CIBC Managed Income Portfolio	D	0.23%	0.89%	0.17	-0.01%	0.70	0.4654	0.7605	0.8078	0.7823	0.8%	6.8%	2.8%	2.7%	1.80
89 Desjardins Chorus II Conservative Fund	D	0.27%	1.15%	0.17	-0.04%	0.93	0.5555	0.7684	0.8061	0.7465	0.6%	9.3%	3.6%	3.2%	1.73
90 Renaissance Optimal Conservative Income Portfolio	D	0.24%	1.01%	0.17	-0.04%	0.85	0.4848	0.6501	0.6930	0.8360	0.3%	8.2%	2.6%	2.9%	1.62
91 Manulife Canadian Monthly Income Fund	D	0.33%	1.55%	0.16	-0.03%	0.85	0.8506	0.7572	0.6933	0.3572	0.6%	13.9%	4.4%	3.9%	2.34
92 Desjardins Tactical Balanced Fund	D	0.32%	1.48%	0.16	0.05%	0.63	0.5525	0.7628	0.7757	0.6598	2.2%	9.0%	3.1%	3.8%	2.31
93 IA Clarington Strategic Income Fund	D	0.37%	1.80%	0.16	-0.03%	0.93	0.8778	0.6489	0.6109	0.1009	2.6%	13.1%	4.9%	4.3%	2.32
94 Franklin Bissett Canadian Balanced Fund F	D	0.34%	1.59%	0.16	-0.04%	0.86	0.8916	0.7237	0.7083	0.2024	2.5%	11.4%	3.3%	4.0%	1.07
95 Fidelity Canadian Asset Allocation Fund Series A	D	0.33%	1.53%	0.16	-0.01%	0.70	0.8616	0.6983	0.6684	0.4594	0.8%	13.7%	4.5%	3.8%	2.43
96 IA Clarington Inhance Conservative SRI Pt.	D	0.28%	1.28%	0.16	-0.06%	1.03	0.6796	0.8055	0.7928	0.6515	1.0%	10.8%	4.0%	3.3%	2.21
97 BMO Select Trust Income Portfolio	D	0.27%	1.19%	0.16	-0.05%	0.94	0.4620	0.7736	0.7899	0.7785	0.5%	8.5%	3.3%	3.2%	1.87
98 TD Comfort Balanced Income Portfolio	D	0.25%	1.10%	0.16	-0.08%	0.48	0.6670	0.7868	0.7782	0.6752	0.9%	9.7%	3.1%	3.0%	1.76
99 Manulife Simplicity Conservative Portfolio	D	0.26%	1.12%	0.16	-0.06%	0.94	0.5165	0.7161	0.7498	0.8058	0.4%	8.9%	3.3%	3.0%	1.89
100 Renaissance Canadian Balanced Fund	D	0.37%	1.83%	0.16	-0.08%	1.02	0.8914	0.7584	0.7417	0.3060	3.1%	16.4%	5.6%	4.3%	2.20
101 TD Dividend Income Fund	D	0.42%	2.22%	0.16	-0.05%	1.00	0.9238	0.5652	0.4690	-0.0385	1.0%	15.7%	4.6%	4.9%	2.03
102 TD Advantage Balanced Income Portfolio	D	0.27%	1.22%	0.16	-0.07%	0.99	0.5347	0.7897	0.7619	0.7677	0.4%	10.3%	3.5%	3.2%	1.98
103 Scotia INNOVA Income Portfolio	D	0.21%	0.89%	0.15	-0.03%	0.71	0.4779	0.7360	0.7435	0.7905	0.2%	6.0%	2.6%	2.6%	1.85
104 IA Clarington Monthly Income Balanced Fund Ser T8	D	0.36%	1.85%	0.15	-0.07%	0.99	0.8428	0.7810	0.7638	0.3300	2.6%	14.4%	3.7%	4.2%	2.44
105 BMO Income ETF Portfolio Advisor Class	D	0.25%	1.18%	0.15	-0.07%	0.96	0.4892	0.7357	0.7676	0.7904	0.5%	8.6%	3.0%	3.0%	1.67
106 Invesco Core Canadian Balanced Class	D	0.34%	1.83%	0.14	-0.06%	0.93	0.8345	0.8252	0.7727	0.2033	3.0%	14.4%	3.3%	4.0%	2.48
107 Alto Monthly Income Portfolio C	D	0.19%	0.82%	0.14	-0.02%	0.64	0.7547	0.7369	0.7030	0.5616	0.3%	6.6%	2.2%	2.3%	2.43
108 AGF Canadian Asset Allocation Fund	D	0.31%	1.64%	0.14	-0.04%	0.81	0.8068	0.7882	0.7143	0.2132	0.6%	11.2%	4.1%	3.6%	2.80
109 Sionna Canadian Balanced Fund Class A	D	0.33%	1.78%	0.14	-0.04%	0.79	0.8635	0.7109	0.7495	0.2080	2.5%	12.7%	3.5%	3.8%	2.44
110 Natixis Intrinsic Balanced Class GR Series A	D	0.40%	2.25%	0.14	-0.08%	1.11	0.8031	0.8126	0.7258	0.1955	1.6%	15.6%	5.5%	4.6%	2.61
111 Natixis Intrinsic Balanced Class GR Series A	D	0.40%	2.25%	0.14	-0.04%	0.93	0.8031	0.8126	0.7257	0.1954	1.6%	15.6%	5.5%	4.6%	2.61
112 TD Comfort Conservative Income	D	0.20%	0.91%	0.14	-0.06%	0.78	0.5645	0.6890	0.6970	0.7993	0.6%	8.6%	2.6%	2.4%	1.54
113 Quadrus Moderate Folio	D	0.24%	1.18%	0.14	-0.08%	0.93	0.6555	0.8073	0.8224	0.6488	0.9%	8.6%	3.0%	2.8%	2.36

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
114 Invesco Select Balanced Fund Series A	D	0.35%	2.11%	0.13	-0.07%	0.90	0.8592	0.7035	0.6233	0.0497	2.8%	15.2%	3.7%	4.0%	2.53
115 Investors Retirement Plus Portfolio	D	0.24%	1.30%	0.13	-0.06%	0.70	0.8544	0.8316	0.7490	0.3037	1.9%	11.3%	2.8%	2.9%	2.59
116 CI Signature Canadian Balanced Fund Class A	D	0.30%	1.71%	0.13	-0.09%	0.89	0.8494	0.7938	0.7297	0.2203	2.7%	13.0%	4.2%	3.4%	2.43
117 GBC Growth and Income Fund	D	0.33%	2.03%	0.12	-0.05%	0.80	0.7838	0.4490	0.3744	0.0983	2.7%	17.1%	4.1%	3.8%	0.00
118 NCM Income Growth Class Series A	D	0.39%	2.69%	0.12	-0.07%	0.97	0.7473	0.4016	0.3599	-0.1159	2.0%	16.9%	2.8%	4.3%	2.25
119 Investors Mutual of Canada	D	0.30%	1.94%	0.11	-0.10%	0.85	0.8709	0.7790	0.6205	0.0911	2.7%	12.4%	2.9%	3.4%	2.86
120 Invesco Canadian Premier Balanced Fund Series A	D	0.27%	1.71%	0.11	-0.10%	0.85	0.7564	0.8163	0.8251	0.4109	2.1%	12.9%	2.5%	3.1%	2.59
121 Investors Income Plus Portfolio	D	0.18%	0.88%	0.11	-0.03%	0.62	0.8928	0.7036	0.6055	0.3443	0.9%	8.4%	2.1%	2.1%	2.41
122 Guardian Balanced Fund Series W	D	0.28%	1.82%	0.11	-0.10%	0.86	0.6804	0.8434	0.8064	0.4936	0.5%	11.1%	3.4%	3.2%	1.87
123 Dynamic Power Balanced Fund Series A	D	0.24%	2.14%	0.08	-0.20%	1.02	0.7655	0.7706	0.6949	0.2407	1.4%	16.7%	3.4%	2.7%	2.12
124 NEI Ethical Balanced Fund Series A	D	0.15%	1.21%	0.06	-0.11%	0.60	0.7443	0.7414	0.6653	0.4320	1.4%	12.6%	3.3%	1.7%	2.32
125 Sentry Conservative Balanced Income	D	0.12%	1.27%	0.04	-0.16%	0.65	0.7711	0.7376	0.6057	0.4304	1.6%	9.1%	1.0%	1.4%	2.24
126 Scotia Canadian Tactical Asset Allocation Fund	F	0.49%	1.86%	0.22	-0.10%	0.84	0.7411	0.8866	0.8486	0.4596	3.0%	14.4%	6.1%	5.8%	1.94
127 Steadyhand Income Fund	F	0.29%	1.11%	0.19	-0.03%	0.95	0.5651	0.5364	0.5326	0.8045	-0.9%	9.1%	3.5%	3.4%	0.00
128 Meritage Conservative Portfolio	F	0.26%	1.05%	0.17	-0.04%	0.88	0.5667	0.7384	0.7269	0.7734	0.8%	9.3%	3.2%	3.1%	2.09
129 Meritage Conservative Income Portfolio	F	0.24%	0.97%	0.17	-0.04%	0.83	0.6099	0.6731	0.6506	0.7722	0.5%	9.2%	3.2%	2.8%	2.09
130 Axiom Diversified Monthly Income Portfolio	F	0.32%	1.51%	0.16	-0.06%	0.89	0.9240	0.6836	0.6135	0.3620	1.0%	13.7%	4.0%	3.8%	2.13
131 Desjardins SocieTerra Conservative Portfolio	F	0.28%	1.24%	0.16	-0.06%	1.01	0.4815	0.7451	0.7770	0.8075	1.0%	9.7%	3.7%	3.3%	2.11
132 Renaissance Optimal Income Portfolio	F	0.29%	1.29%	0.16	-0.07%	1.05	0.6568	0.6946	0.7613	0.6805	1.1%	11.2%	3.3%	3.4%	1.98
133 Jarislowsky Select Income Fund	F	0.23%	1.03%	0.14	-0.05%	0.83	0.7413	0.7516	0.7134	0.6041	0.8%	8.8%	2.6%	2.7%	1.61
134 TD Income Advantage Portfolio	F	0.20%	0.89%	0.14	-0.06%	0.76	0.5829	0.6788	0.6462	0.7867	0.0%	7.6%	2.6%	2.4%	1.65
135 Franklin Bissett Dividend Income Fund A	F	0.33%	2.07%	0.12	-0.11%	0.93	0.9087	0.5781	0.4643	0.0106	1.1%	14.9%	3.3%	3.8%	2.32
136 Quadrus Income Plus	F	0.21%	1.05%	0.12	-0.08%	0.86	0.7812	0.6438	0.6211	0.5892	-0.9%	7.8%	2.5%	2.4%	1.86
137 Axiom Canadian Growth Portfolio	F	0.31%	1.99%	0.12	-0.15%	0.97	0.9657	0.5777	0.5168	0.1660	2.0%	17.3%	4.0%	3.6%	2.25
138 Quadrus Conservative Folio	F	0.20%	1.02%	0.12	-0.09%	0.85	0.5287	0.7045	0.7431	0.7970	0.2%	7.1%	2.5%	2.3%	2.25
139 CIBC Managed Monthly Income Balanced Portfolio	F	0.23%	1.31%	0.12	-0.09%	0.75	0.8692	0.7444	0.7189	0.4567	1.1%	11.4%	2.8%	2.7%	2.22
140 Counsel Regular Pay Portfolio	F	0.25%	1.56%	0.11	-0.12%	0.84	0.8300	0.7746	0.7229	0.3793	0.7%	10.0%	2.7%	2.8%	2.46
141 Franklin Bissett Canadian Balanced Fund A	F	0.24%	1.59%	0.10	-0.13%	0.86	0.8916	0.7242	0.7088	0.2022	2.2%	10.1%	2.1%	2.8%	2.25
142 imaxx Canadian Fixed Pay Fund Class A2	F	0.28%	2.08%	0.10	-0.14%	0.90	0.8380	0.7768	0.6882	0.2408	1.4%	10.5%	2.9%	3.2%	2.30
143 Renaissance Diversified Income Fund	F	0.24%	2.01%	0.08	-0.21%	0.96	0.9505	0.5976	0.5080	0.1119	1.8%	15.6%	2.2%	2.7%	2.12
144 Invesco Diversified Yield	F	0.25%	2.60%	0.07	-0.31%	1.18	0.9183	0.6451	0.6072	0.0003	3.0%	11.9%	0.6%	2.6%	2.57
145 Investors Dividend Fund	F	0.22%	2.13%	0.07	-0.18%	0.74	0.8999	0.5192	0.4265	-0.0968	2.1%	14.9%	1.9%	2.4%	2.81
146 IA Clarington Canadian Balanced Fund Series A	F	0.12%	1.45%	0.03	-0.22%	0.78	0.9105	0.5684	0.5117	0.1151	1.7%	10.5%	0.7%	1.3%	2.38
147 Mac Cundill Canadian Balanced Fund Series C	F	0.09%	2.53%	0.01	-0.39%	1.03	0.8193	0.6802	0.6406	0.0294	1.2%	9.6%	0.9%	0.7%	2.28
Benchmark: Cdn Fixed Inc. Balanced BM (75%/25%e)		0.34%	1.09%	0.24			0.6502	0.5087	0.5364	0.8120	0.2%	10.8%	4.5%	4.0%	
Benchmark: Cdn Neutral Balanced BM (40%/60%e)		0.43%	1.62%	0.22			0.9626	0.5382	0.5468	0.3512	1.6%	16.4%	5.7%	5.1%	
Benchmark: Cdn Equity Balanced BM (25%/75%e)		0.47%	1.95%	0.20			0.9900	0.5189	0.5226	0.2241	2.2%	18.8%	6.1%	5.6%	
Category Average		0.33%	1.51%	0.17			0.7314	0.7503	0.7133	0.4453	1.5%	11.9%	4.0%	3.9%	2.06

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

Back to Contents

							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	
Global Balanced																
1	Loomis Sayles Strategic Monthly Income Series A	B	0.37%	0.87%	0.34	0.26%	0.24	0.4662	0.2226	0.3168	0.3984	0.7%	8.2%	2.8%	N/A	2.20
2	EdgePoint Global Growth & Income Portfolio	B	0.71%	2.29%	0.28	0.15%	0.70	0.6504	0.7808	0.6739	0.0872	1.0%	11.9%	7.4%	8.5%	2.01
3	Manulife Strategic Dividend Bundle Advisor	B	0.51%	1.57%	0.28	0.19%	0.46	0.8574	0.6349	0.5459	0.2625	1.9%	15.2%	6.0%	N/A	2.28
4	Manulife Global Small Cap Balanced	C	0.82%	2.35%	0.32	0.14%	0.84	0.4273	0.7964	0.8698	0.5065	6.0%	18.2%	9.9%	10.0%	2.43
5	Dynamic Global Asset Allocation Fund	C	0.84%	2.61%	0.29	0.10%	0.92	0.2309	0.8407	0.7367	0.5536	3.9%	15.0%	9.7%	10.1%	2.33
6	Sun Life Granite Growth Portfolio Series A	C	0.55%	2.17%	0.22	-0.05%	1.36	0.6743	0.9163	0.9028	0.4611	3.7%	15.8%	6.8%	6.6%	2.36
7	DynamicEdge Growth Portfolio	C	0.59%	2.37%	0.22	-0.02%	1.36	0.6275	0.8838	0.8292	0.3993	3.1%	17.1%	8.5%	6.9%	2.40
8	DynamicEdge Growth Class Portfolio	C	0.58%	2.38%	0.21	-0.03%	1.37	0.6286	0.8824	0.8297	0.4009	3.0%	17.2%	8.4%	6.9%	2.38
9	Manulife Yield Opportunities	C	0.36%	1.45%	0.20	0.07%	0.64	0.8135	0.6868	0.6797	0.2807	1.3%	12.4%	4.8%	4.3%	2.21
10	Northwest Growth & Income Fund Series A	C	0.44%	2.15%	0.17	0.02%	0.88	0.7997	0.8371	0.7561	0.2144	1.8%	13.0%	4.9%	5.1%	2.63
11	Sun Life MFS Monthly Income - A	C	0.32%	1.42%	0.17	0.01%	0.44	0.8645	0.5362	0.5824	0.4297	1.1%	13.6%	4.4%	3.7%	0.00
12	Pender Strategic Growth & Income	C	0.41%	2.12%	0.16	-0.02%	0.62	0.7991	0.6694	0.6072	-0.0696	5.3%	17.3%	3.8%	4.7%	2.25
13	Lysander-Canso Balanced Fund Series A	C	0.24%	3.17%	0.05	0.01%	0.51	0.5958	0.4989	0.5743	-0.1448	10.9%	15.4%	4.8%	2.2%	1.82
14	Mawer Tax Effective Balanced Fund Class A	D	0.62%	1.71%	0.32	0.08%	0.67	0.5574	0.9022	0.8635	0.5817	2.8%	14.9%	8.0%	7.5%	0.89
15	Mawer Balanced Fund Class A	D	0.62%	1.72%	0.32	0.06%	0.81	0.5492	0.9004	0.8636	0.5845	2.8%	15.0%	8.0%	7.5%	0.91
16	Mawer Global Balanced Fund	D	0.69%	1.96%	0.31	0.08%	0.75	0.3887	0.8849	0.8639	0.6057	3.2%	14.1%	9.5%	8.4%	1.09
17	Manulife Diversified Investment Fund	D	0.54%	1.78%	0.26	-0.02%	0.69	0.5722	0.8964	0.8602	0.5851	2.4%	14.2%	6.8%	6.4%	2.30
18	TD U.S. Monthly Income Fund	D	0.68%	2.35%	0.26	-0.02%	1.01	0.2347	0.8843	0.7349	0.5284	1.4%	12.8%	6.9%	8.1%	2.02
19	BMO Tactical Global Asset Allocation ETF Fund Adv	D	0.55%	1.88%	0.25	0.13%	0.61	0.4012	0.7416	0.5801	0.5214	0.7%	7.9%	6.8%	N/A	1.74
20	Compass Balanced Portfolio	D	0.44%	1.45%	0.25	0.02%	0.60	0.8160	0.8558	0.8013	0.2985	2.9%	11.8%	5.2%	5.3%	1.90
21	Mackenzie Global Strategic Income Fund Ser B	D	0.51%	1.79%	0.24	-0.06%	0.70	0.5115	0.8955	0.8993	0.5143	3.6%	13.7%	5.6%	6.1%	2.31
22	Mackenzie Monthly Income Balanced Portfolio Series	D	0.41%	1.37%	0.24	-0.03%	0.63	0.6068	0.9236	0.8173	0.5141	1.3%	9.6%	3.9%	4.9%	2.14
23	RBC Vision Balanced Fund Advisor Series	D	0.48%	1.70%	0.24	-0.04%	0.65	0.6861	0.9024	0.8357	0.4633	3.3%	15.3%	6.9%	5.8%	2.04
24	iA Clarington Global Allocation Fund A	D	0.63%	2.36%	0.23	-0.07%	0.87	0.5959	0.9043	0.8059	0.3107	4.5%	20.1%	10.6%	7.4%	2.40
25	IA Clarington Global Allocation Fund	D	0.63%	2.36%	0.23	-0.07%	0.87	0.5954	0.9031	0.8054	0.3065	4.9%	20.6%	10.7%	7.4%	2.44
26	Scotia Partners Income Portfolio	D	0.28%	0.87%	0.23	0.01%	0.60	0.5431	0.7244	0.7427	0.7575	0.4%	8.0%	3.4%	3.4%	2.04
27	Scotia Selected Balanced Growth	D	0.43%	1.55%	0.23	-0.06%	0.71	0.7023	0.8956	0.8616	0.4712	2.4%	12.8%	5.5%	5.2%	1.99
28	Fidelity Global Growth Portfolio	D	0.64%	2.48%	0.23	-0.15%	0.98	0.5646	0.9265	0.8858	0.4973	4.5%	17.1%	8.5%	7.6%	2.49
29	DynamicEdge Conservative Class Portfolio	D	0.34%	1.18%	0.22	0.00%	0.77	0.6038	0.8531	0.8368	0.5690	0.8%	9.6%	4.9%	4.1%	1.89
30	Scotia Partners Growth Portfolio	D	0.50%	1.89%	0.22	-0.09%	0.73	0.7256	0.9075	0.8546	0.3962	3.5%	14.9%	6.7%	5.9%	2.34
31	NCM Global Income Growth Class Series A	D	0.68%	2.76%	0.22	-0.08%	0.94	0.6963	0.8206	0.7989	0.1557	8.0%	25.0%	8.1%	8.0%	2.53
32	Dynamic Blue Chip Balanced Fund Series A	D	0.55%	2.20%	0.21	-0.13%	0.98	0.4980	0.8908	0.8647	0.3802	3.5%	14.0%	8.2%	6.5%	2.41
33	Renaissance Optimal Growth & Income Portfolio	D	0.40%	1.51%	0.21	-0.06%	0.65	0.7355	0.8208	0.7918	0.5235	1.8%	13.7%	4.1%	4.7%	2.04
34	Canoe North American Monthly Income Portfolio CI A	D	0.39%	1.49%	0.21	-0.04%	0.62	0.6602	0.8553	0.7891	0.3287	2.5%	9.3%	3.2%	4.6%	2.45
35	Marquis Balanced Portfolio	D	0.40%	1.55%	0.21	-0.08%	0.69	0.6887	0.8688	0.8304	0.4658	2.4%	12.6%	6.0%	4.8%	2.38
36	Guardian Managed Income & Growth Portfolio C	D	0.41%	1.59%	0.21	-0.05%	0.57	0.7705	0.8677	0.7951	0.4342	1.5%	12.7%	5.3%	N/A	1.63
37	Leith Wheeler Balanced Fund	D	0.44%	1.73%	0.21	-0.04%	0.59	0.8531	0.8096	0.7836	0.1967	2.3%	11.6%	4.4%	5.2%	1.17

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

Back to Contents							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
38	Manulife Strategic Balanced Yield Portfolio	D	0.55%	2.29%	0.21	-0.04%	0.84	0.7522	0.8276	0.6784	0.1095	5.1%	20.3%	5.7%	6.5%	2.27
39	DynamicEdge Balanced Portfolio	D	0.41%	1.62%	0.21	-0.09%	0.72	0.6180	0.8667	0.8334	0.4842	1.3%	12.0%	5.9%	4.9%	2.24
40	DynamicEdge Balanced Class Portfolio	D	0.41%	1.60%	0.21	-0.09%	0.71	0.6230	0.8644	0.8314	0.4833	1.3%	12.0%	6.0%	4.8%	2.19
41	Dynamic Strategic Yield	D	0.36%	1.41%	0.20	-0.08%	0.62	0.5485	0.8706	0.7762	0.5458	0.9%	11.3%	4.8%	4.3%	2.15
42	BMO Matchmaker Strategic Balanced Portfolio	D	0.36%	1.46%	0.20	-0.09%	0.66	0.6656	0.8813	0.8406	0.4891	0.2%	8.8%	4.1%	4.3%	0.00
43	BMO Conservative Solution	D	0.33%	1.41%	0.18	-0.10%	0.97	0.5928	0.8628	0.8652	0.6213	1.3%	10.2%	4.0%	4.0%	2.07
44	Desjardins Melodia Moderate Growth Portfolio	D	0.32%	1.34%	0.18	-0.10%	0.60	0.5982	0.7981	0.8374	0.6797	1.7%	11.0%	4.6%	3.8%	2.15
45	Guardian Managed Income Portfolio C	D	0.31%	1.28%	0.18	-0.02%	0.74	0.7243	0.8185	0.7560	0.5689	0.8%	10.4%	4.1%	N/A	1.57
46	TD Retirement Balanced Portfolio	D	0.29%	1.17%	0.18	-0.07%	0.44	0.5991	0.8978	0.7917	0.5366	1.5%	9.3%	4.1%	3.4%	1.95
47	Desjardins Melodia Diversified Income Portfolio	D	0.34%	1.46%	0.18	-0.10%	0.63	0.7326	0.8042	0.8199	0.5148	1.6%	11.5%	4.0%	4.0%	2.24
48	Fidelity Income Portfolio	D	0.31%	1.38%	0.17	-0.03%	1.03	0.4278	0.8015	0.8050	0.7515	1.0%	8.9%	3.6%	3.7%	2.35
49	Fidelity Northstar Balanced Fund	D	0.45%	2.20%	0.17	-0.10%	0.78	0.0009	0.6222	0.6381	0.6549	2.8%	5.6%	2.1%	5.2%	2.25
50	Symmetry Conservative Portfolio	D	0.27%	1.14%	0.17	-0.07%	0.76	0.6414	0.8521	0.8262	0.6007	1.1%	8.1%	3.1%	3.2%	2.18
51	Desjardins Melodia Moderate Income Portfolio	D	0.27%	1.19%	0.16	-0.09%	0.51	0.6493	0.7615	0.7952	0.6608	1.1%	9.8%	3.3%	3.2%	2.09
52	CI Signature High Income Fund Class A	D	0.34%	1.64%	0.16	-0.01%	0.82	0.7478	0.7569	0.7070	0.4280	1.8%	16.5%	4.9%	4.0%	1.59
53	CI Signature Income & Growth Fund Class A	D	0.35%	1.82%	0.15	-0.13%	0.68	0.8633	0.7836	0.7368	0.1717	3.5%	14.4%	4.9%	4.1%	2.42
54	TD Retirement Conservative Portfolio	D	0.24%	1.07%	0.15	-0.07%	0.37	0.6618	0.8608	0.7045	0.3927	1.9%	9.3%	3.9%	2.8%	1.68
55	CI Signature Dividend Fund Class A	D	0.38%	2.09%	0.15	-0.14%	0.65	0.8095	0.7621	0.7327	-0.0007	4.6%	13.4%	4.5%	4.4%	1.88
56	Counsel Growth Portfolio	D	0.37%	2.02%	0.15	-0.18%	1.23	0.6306	0.8982	0.9134	0.4220	3.5%	11.3%	4.6%	4.3%	2.61
57	CI Income Class	D	0.21%	0.95%	0.14	-0.07%	0.63	0.3374	0.5602	0.6251	0.8376	0.2%	7.5%	2.5%	2.5%	1.87
58	Invesco Intactive Balanced Income Portfolio Ser A	D	0.25%	1.40%	0.12	-0.16%	0.58	0.7385	0.7484	0.7751	0.5832	1.8%	11.4%	3.6%	2.9%	2.15
59	Invesco Intactive Balanced Growth Portfolio Ser A	D	0.27%	1.70%	0.12	-0.20%	0.68	0.8302	0.7598	0.7747	0.4001	2.8%	13.4%	4.1%	3.2%	2.28
60	BMO Tactical Balanced ETF Fund Advisor Series	D	0.24%	1.39%	0.11	-0.01%	0.35	0.4850	0.5582	0.5057	0.1614	0.1%	6.0%	3.0%	N/A	1.83
61	CI Select Income Managed Corp Class	D	0.18%	0.93%	0.11	-0.10%	0.62	0.3402	0.5667	0.6301	0.8312	0.1%	6.9%	2.0%	2.1%	2.03
62	Counsel Managed High Yield Portfolio	D	0.20%	1.35%	0.09	-0.18%	0.54	0.4923	0.7263	0.7475	0.6049	0.8%	6.0%	1.3%	2.3%	2.50
63	Renaissance Optimal Inflation Opportunities Portfolio	D	0.22%	1.74%	0.08	-0.17%	0.56	0.2892	0.4673	0.6468	0.6609	0.3%	6.7%	2.8%	2.5%	2.19
64	Purpose Monthly Income	D	0.19%	1.35%	0.08	-0.11%	0.42	0.8290	0.5747	0.5947	0.3565	1.5%	10.1%	2.3%	2.2%	0.00
65	Dynamic Value Balanced Fund Series A	D	0.18%	1.69%	0.06	-0.23%	0.58	0.8439	0.7095	0.6056	0.2748	0.2%	11.4%	2.0%	2.0%	2.16
66	TD Target Return Balanced Fund	D	0.12%	1.68%	0.02	-0.14%	0.37	0.7986	0.4545	0.4196	0.0937	2.2%	12.7%	1.8%	1.3%	2.22
67	TD Target Return Conservative Fund	D	0.10%	1.27%	0.02	-0.09%	0.44	0.7734	0.4929	0.4713	0.2598	0.6%	8.9%	1.2%	1.2%	1.68
68	Chou Bond	D	-0.02%	5.41%	-0.02	-0.04%	0.03	-0.1193	0.0229	0.1557	-0.0552	13.7%	-23.8%	-4.9%	-2.0%	1.41
69	Ninepoint Enhanced Balanced Fund	D	0.02%	1.47%	-0.04	-0.36%	0.55	0.6151	0.7925	0.7228	0.2140	1.0%	4.4%	-0.7%	0.1%	2.67
70	Vertex Enhanced Income Fund - F	D	-0.05%	2.03%	-0.06	-0.08%	0.06	0.6724	0.3678	0.3794	-0.2956	-0.1%	-2.4%	-2.0%	-0.9%	1.26
71	TD Mgd Index Aggressive Growth Portfolio	F	0.58%	2.18%	0.23	-0.12%	0.86	0.7208	0.9276	0.8965	0.3994	3.7%	16.8%	7.0%	6.9%	1.64
72	RBC Select Balanced Portfolio	F	0.48%	1.76%	0.23	-0.09%	0.82	0.6813	0.9097	0.8826	0.4857	2.9%	13.9%	6.1%	5.7%	1.94
73	CIBC Managed Growth Portfolio Class A	F	0.58%	2.20%	0.23	-0.12%	0.87	0.6565	0.9195	0.8990	0.4708	4.0%	16.8%	7.3%	6.8%	2.47
74	TD Mgd Index Balanced Growth Portfolio	F	0.48%	1.77%	0.23	-0.11%	0.84	0.6635	0.9118	0.8897	0.5334	2.5%	13.9%	5.8%	5.7%	1.60
75	RBC Select Growth Portfolio	F	0.55%	2.07%	0.23	-0.11%	0.82	0.6903	0.9242	0.8910	0.4188	3.8%	15.6%	6.9%	6.5%	2.04
76	National Bank Balanced Diversified	F	0.46%	1.73%	0.22	-0.09%	0.79	0.6764	0.8921	0.8329	0.5234	3.4%	15.6%	6.5%	5.5%	2.50
77	Axiom Foreign Growth Portfolio	F	0.70%	2.81%	0.22	-0.20%	1.12	0.4846	0.9224	0.9398	0.4367	5.9%	16.0%	9.2%	8.3%	2.30

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
78 CIBC Managed Balanced Growth Portfolio	F	0.50%	1.93%	0.22	-0.11%	0.76	0.6164	0.9011	0.8953	0.5457	3.2%	14.7%	6.5%	6.0%	2.46
79 Sun Life MFS Global Total Return - A	F	0.47%	1.79%	0.22	-0.11%	0.83	0.4847	0.9045	0.8796	0.5490	2.7%	13.5%	5.5%	5.6%	0.00
80 RBC Balanced Growth Fund Series A	F	0.43%	1.62%	0.22	-0.09%	0.75	0.6827	0.9100	0.8616	0.4844	2.5%	13.1%	5.7%	5.2%	2.21
81 RBC Global Balanced Sr A	F	0.43%	1.62%	0.22	-0.09%	0.75	0.6827	0.9100	0.8616	0.4844	2.5%	13.1%	5.7%	5.2%	2.21
82 Sun Life Granite Balanced Portfolio A (CAD)	F	0.49%	1.90%	0.22	-0.13%	0.89	0.6752	0.9060	0.8937	0.4942	3.1%	14.4%	6.2%	5.8%	0.00
83 Axiom Global Growth Portfolio	F	0.57%	2.29%	0.22	-0.16%	0.91	0.6294	0.9144	0.9240	0.4324	4.7%	15.7%	7.6%	6.7%	2.30
84 TD Mgd Index Income & Moderate Growth Portfolio	F	0.40%	1.51%	0.21	-0.09%	0.70	0.6036	0.8653	0.8564	0.6585	1.5%	11.6%	4.9%	4.7%	1.54
85 Fidelity Growth Portfolio	F	0.54%	2.16%	0.21	-0.13%	0.83	0.6967	0.8989	0.8424	0.4808	3.5%	17.2%	7.0%	6.3%	2.46
86 Fidelity Balanced Private Pool Series B	F	0.42%	1.60%	0.21	-0.10%	0.73	0.6143	0.8510	0.8606	0.6174	2.2%	12.1%	4.6%	5.0%	2.03
87 Sun Life Granite Balanced Growth Port A (CAD)	F	0.47%	1.85%	0.21	-0.12%	0.73	0.6390	0.8987	0.9046	0.5276	2.5%	12.9%	5.5%	5.5%	0.00
88 Scotia Partners Maximum Growth Portfolio	F	0.54%	2.20%	0.21	-0.14%	0.84	0.7384	0.9129	0.8484	0.3412	4.4%	16.9%	7.3%	6.4%	2.45
89 BMO Balanced ETF Portfolio Class	F	0.45%	1.76%	0.21	-0.11%	0.80	0.7198	0.8818	0.8706	0.4623	2.5%	13.3%	5.4%	5.3%	1.72
90 Invesco Global Diversified Fund	F	0.47%	1.90%	0.21	-0.01%	0.69	0.7611	0.9073	0.7940	0.2016	3.2%	14.9%	5.9%	N/A	2.36
91 Marquis Balanced Growth Portfolio	F	0.48%	1.93%	0.21	-0.11%	0.85	0.7046	0.8881	0.8312	0.3992	3.1%	14.5%	7.3%	5.7%	2.42
92 DynamicEdge Balanced Growth Class Portfolio	F	0.49%	2.00%	0.21	-0.12%	0.88	0.6333	0.8752	0.8288	0.4282	2.2%	14.6%	7.2%	5.8%	2.31
93 RBC Select Choices Balanced Portfolio	F	0.42%	1.67%	0.21	-0.09%	0.73	0.7672	0.8874	0.8475	0.3761	2.7%	13.9%	5.4%	5.0%	2.16
94 CIBC Managed Balanced Portfolio Class A	F	0.39%	1.53%	0.21	-0.11%	0.72	0.6280	0.8915	0.8873	0.5718	2.3%	12.2%	5.1%	4.7%	2.25
95 Fidelity Global Balanced Portfolio	F	0.50%	2.02%	0.21	-0.14%	0.78	0.4431	0.8773	0.8730	0.6285	2.9%	12.5%	6.1%	5.9%	2.45
96 Marquis Growth Portfolio	F	0.55%	2.29%	0.21	-0.14%	0.86	0.7168	0.8907	0.8284	0.3592	4.0%	16.8%	8.1%	6.4%	2.40
97 DynamicEdge Balanced Growth Portfolio	F	0.48%	1.99%	0.20	-0.13%	0.88	0.6352	0.8803	0.8337	0.4292	2.2%	14.5%	6.9%	5.7%	2.35
98 Desjardins Melodia Maximum Growth Portfolio	F	0.54%	2.27%	0.20	-0.16%	0.87	0.7183	0.8836	0.8845	0.3967	4.6%	17.1%	7.6%	6.4%	2.52
99 National Bank Balanced Strategic Portfolio	F	0.44%	1.76%	0.20	-0.13%	0.81	0.6850	0.9116	0.8706	0.4634	3.2%	13.4%	5.4%	5.2%	2.24
100 Sun Life Granite Moderate Portfolio Series A	F	0.39%	1.54%	0.20	-0.11%	0.72	0.6250	0.8742	0.8869	0.5930	2.0%	11.2%	4.8%	4.7%	0.00
101 Desjardins Melodia Aggressive Growth Portfolio	F	0.49%	2.05%	0.20	-0.14%	0.78	0.7093	0.8753	0.8830	0.4374	3.9%	15.7%	7.0%	5.8%	2.47
102 Desjardins SocieTerra Maximum Growth Portfolio	F	0.51%	2.16%	0.20	-0.16%	0.84	0.7080	0.9060	0.8943	0.3785	4.2%	17.0%	6.4%	6.1%	2.54
103 Desjardins Melodia Balanced Growth Portfolio	F	0.42%	1.73%	0.20	-0.12%	0.78	0.6803	0.8571	0.8764	0.5210	3.0%	13.7%	6.1%	5.0%	2.31
104 Fidelity Global Asset Allocation Fund Series A C\$	F	0.55%	2.38%	0.20	-0.23%	1.11	0.3771	0.9089	0.9042	0.5279	4.2%	13.6%	6.7%	6.5%	2.45
105 Desjardins Melodia Diversified Growth Portfolio	F	0.38%	1.52%	0.20	-0.10%	0.69	0.6538	0.8306	0.8620	0.5904	2.3%	12.3%	5.4%	4.5%	2.22
106 Manulife Simplicity Global Balanced Portfolio	F	0.44%	1.84%	0.20	-0.16%	0.85	0.6664	0.8997	0.9005	0.4478	3.2%	14.4%	5.5%	5.2%	2.29
107 Desjardins SocieTerra Growth Portfolio	F	0.42%	1.74%	0.19	-0.15%	0.81	0.6661	0.8909	0.8926	0.5101	3.0%	14.1%	5.3%	4.9%	2.40
108 CI Signature Global Income & Growth	F	0.51%	2.20%	0.19	-0.17%	0.96	0.3965	0.8777	0.8081	0.4698	2.7%	11.8%	5.9%	5.9%	2.45
109 Fidelity Balanced Portfolio	F	0.41%	1.73%	0.19	-0.15%	0.80	0.5804	0.8683	0.8467	0.6304	2.1%	12.6%	5.1%	4.9%	2.43
110 TD Mgd Aggressive Growth Portfolio	F	0.48%	2.10%	0.19	-0.19%	0.84	0.6741	0.9390	0.9014	0.4115	3.0%	14.9%	5.9%	5.7%	2.26
111 CI Portfolio Series Income Fund Class A	F	0.30%	1.17%	0.19	-0.07%	0.82	0.3546	0.7512	0.8008	0.7576	1.5%	8.3%	3.4%	3.6%	2.01
112 SEI Growth 80/20 Class S	F	0.49%	2.11%	0.19	-0.17%	0.81	0.7587	0.9015	0.8766	0.3235	4.1%	15.2%	5.7%	5.7%	1.87
113 Mac Ivy Global Balanced Fund Series A C\$	F	0.51%	2.26%	0.19	-0.17%	0.84	0.4447	0.8792	0.8221	0.4785	2.6%	10.1%	5.1%	6.0%	2.33
114 BMO FundSelect Growth Portfolio Series A	F	0.51%	2.28%	0.19	-0.20%	0.89	0.7015	0.9341	0.8768	0.3384	4.6%	16.6%	6.7%	6.0%	2.69
115 BMO SelectClass Growth Portfolio Series A	F	0.52%	2.30%	0.19	-0.21%	0.90	0.6613	0.9170	0.8982	0.3982	3.8%	14.8%	6.0%	6.1%	2.61
116 TD Mgd Inc & Mod Growth Portfolio	F	0.35%	1.43%	0.19	-0.12%	0.67	0.5813	0.8930	0.8754	0.6160	1.1%	10.2%	4.5%	4.2%	2.03
117 TD Mgd Income & Moderate Growth Portfolio	F	0.35%	1.43%	0.19	-0.12%	0.67	0.5813	0.8930	0.8754	0.6160	1.1%	10.2%	4.5%	4.2%	2.03

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
118 SEI Balanced 60/40-S	F	0.40%	1.71%	0.19	-0.14%	0.78	0.7332	0.8890	0.8769	0.4557	2.8%	12.9%	4.9%	4.8%	1.80
119 Manulife Simplicity Balanced Fund	F	0.41%	1.76%	0.19	-0.15%	0.81	0.7032	0.9026	0.8842	0.4382	2.8%	13.7%	5.1%	4.9%	2.27
120 Manulife Simplicity Growth Portfolio	F	0.49%	2.19%	0.19	-0.19%	0.85	0.7265	0.9096	0.8815	0.3451	4.1%	16.8%	6.2%	5.8%	2.35
121 TD Strategic Yield A	F	0.41%	1.75%	0.19	-0.14%	0.79	0.3863	0.8037	0.8497	0.6886	2.4%	13.0%	5.0%	4.8%	2.14
122 TD Mgd Index Income Portfolio	F	0.32%	1.29%	0.19	-0.10%	0.94	0.4892	0.7655	0.7777	0.8044	0.7%	9.7%	4.0%	3.8%	1.48
123 BMO Matchmaker Strategic Growth Portfolio	F	0.44%	1.93%	0.19	-0.14%	0.73	0.7048	0.8914	0.8551	0.3725	0.8%	11.1%	4.9%	5.2%	0.00
124 Scotia INNOVA Balanced Growth Portfolio	F	0.37%	1.53%	0.19	-0.13%	0.72	0.6423	0.9202	0.8793	0.5028	2.1%	10.7%	4.3%	4.3%	2.09
125 BMO SelectTrust Balanced Portfolio	F	0.41%	1.79%	0.19	-0.17%	0.83	0.6430	0.9067	0.8954	0.4796	2.6%	12.0%	5.0%	4.9%	2.19
126 TD Mgd Balanced Growth Portfolio	F	0.41%	1.79%	0.19	-0.18%	0.85	0.6406	0.9272	0.8958	0.5020	2.1%	12.6%	5.1%	4.8%	2.17
127 AGF World Balanced Fund C\$	F	0.47%	2.09%	0.19	-0.20%	0.83	0.5392	0.9051	0.9293	0.4406	2.7%	11.9%	4.3%	5.5%	2.62
128 BMO Global Diversified Fund - Advisor	F	0.43%	1.89%	0.19	-0.15%	0.71	0.6524	0.8537	0.8531	0.5238	2.4%	15.3%	5.3%	5.0%	2.39
129 Quadrus Growth & Income	F	0.37%	1.56%	0.19	-0.12%	0.69	0.7396	0.9063	0.8333	0.3830	2.0%	11.6%	3.9%	4.3%	2.45
130 TD FundSmart Mgd Aggressive Growth Port	F	0.47%	2.14%	0.19	-0.22%	0.86	0.6488	0.9421	0.8968	0.4386	3.1%	14.3%	5.8%	5.6%	2.84
131 TD Comfort Balanced Growth Portfolio	F	0.37%	1.59%	0.19	-0.12%	0.71	0.7558	0.8728	0.8322	0.4791	1.8%	12.8%	4.4%	4.4%	2.02
132 Desjardins Chorus II Growth Fund	F	0.41%	1.79%	0.19	-0.16%	0.81	0.6954	0.8649	0.8737	0.5139	3.1%	14.5%	5.5%	4.8%	2.01
133 Fidelity Global Income Portfolio	F	0.37%	1.62%	0.18	-0.14%	1.14	0.2987	0.7954	0.8157	0.7312	1.5%	8.7%	4.1%	4.4%	2.35
134 Investors Global Dividend Fund	F	0.51%	2.40%	0.18	-0.24%	0.93	0.4563	0.9031	0.8690	0.4896	4.2%	15.9%	5.0%	6.0%	2.95
135 BMO FundSelect Balanced Portfolio Series A	F	0.40%	1.77%	0.18	-0.18%	0.82	0.6707	0.9255	0.8863	0.4439	2.8%	13.3%	5.4%	4.7%	2.59
136 Desjardins Chorus II Maximum Growth Fund	F	0.50%	2.34%	0.18	-0.23%	0.90	0.7205	0.8897	0.8857	0.4007	4.6%	17.8%	6.7%	5.8%	2.27
137 Desjardins Chorus II High Growth Fund	F	0.46%	2.11%	0.18	-0.20%	0.81	0.7133	0.8830	0.8848	0.4394	3.9%	16.2%	6.2%	5.3%	2.22
138 CI Portfolio Series Growth Fund Class A	F	0.45%	2.07%	0.18	-0.18%	0.78	0.7523	0.9027	0.8506	0.2639	4.7%	15.9%	5.4%	5.3%	2.44
139 Scotia INNOVA Balanced Income Portfolio	F	0.30%	1.25%	0.18	-0.11%	0.58	0.6231	0.9073	0.8588	0.5478	1.3%	8.7%	3.8%	3.6%	0.00
140 CI Portfolio Series Conservative Balanced Fnd CI A	F	0.34%	1.46%	0.18	-0.13%	0.68	0.6213	0.8965	0.8782	0.5226	2.6%	11.3%	4.1%	4.0%	2.46
141 CI Portfolio Series Balanced Growth Fund Class A	F	0.41%	1.88%	0.18	-0.17%	0.73	0.7131	0.9161	0.8745	0.3444	4.1%	14.1%	4.9%	4.8%	2.44
142 CI Portfolio Series Balanced Fund Class A	F	0.37%	1.66%	0.18	-0.15%	0.65	0.6672	0.9173	0.8801	0.4292	3.4%	12.7%	4.5%	4.4%	2.43
143 Sun Life Granite Conservative Portfolio Series A	F	0.29%	1.21%	0.18	-0.09%	0.86	0.5281	0.7859	0.8281	0.7399	0.8%	8.6%	3.7%	3.5%	0.00
144 TD Advantage Balanced Growth Portfolio	F	0.38%	1.69%	0.18	-0.16%	0.77	0.7292	0.9091	0.8459	0.4521	1.8%	14.1%	4.8%	4.4%	2.19
145 Desjardins Chorus II Balanced Growth Fund	F	0.34%	1.49%	0.18	-0.14%	0.68	0.6547	0.8484	0.8740	0.5886	1.4%	11.3%	4.3%	4.0%	1.88
146 TD Comfort Balanced Portfolio	F	0.32%	1.37%	0.18	-0.10%	0.60	0.7483	0.8434	0.8115	0.5353	1.5%	11.5%	3.8%	3.8%	1.92
147 Scotia Global Balanced	F	0.44%	2.10%	0.18	-0.18%	0.89	0.3524	0.8205	0.8019	0.5250	2.2%	15.1%	6.0%	5.2%	2.01
148 TD Advantage Balanced Portfolio	F	0.32%	1.42%	0.17	-0.13%	0.65	0.6636	0.8770	0.8283	0.5948	1.2%	12.2%	4.2%	3.8%	2.08
149 AGF Elements Yield Portfolio	F	0.30%	1.29%	0.17	-0.09%	0.88	0.3510	0.7536	0.8138	0.7050	0.5%	7.3%	3.1%	3.5%	2.03
150 CI Portfolio Series Conservative Fund Class A	F	0.31%	1.33%	0.17	-0.12%	0.61	0.5027	0.8411	0.8563	0.6612	1.9%	10.1%	3.8%	3.6%	2.33
151 BMO SelectClass Balanced Portfolio Series A	F	0.38%	1.81%	0.17	-0.20%	0.84	0.6585	0.9030	0.8916	0.4722	2.4%	11.9%	4.9%	4.5%	2.50
152 Quadrus Balanced Folio	F	0.35%	1.59%	0.17	-0.15%	0.71	0.7688	0.8744	0.8613	0.4216	2.1%	11.8%	4.5%	4.1%	2.44
153 Symmetry Balanced Portfolio	F	0.32%	1.47%	0.17	-0.14%	0.67	0.6868	0.8989	0.8470	0.4519	1.6%	10.3%	3.9%	3.8%	2.27
154 AGF Elements Growth Portfolio	F	0.49%	2.49%	0.16	-0.32%	0.99	0.5705	0.9460	0.9202	0.3620	3.6%	12.9%	4.8%	5.6%	2.44
155 AGF Elements Balanced Portfolio	F	0.37%	1.89%	0.15	-0.25%	0.88	0.6128	0.9179	0.9214	0.4460	2.3%	10.7%	3.7%	4.3%	2.42
156 Symmetry Moderate Growth Portfolio	F	0.34%	1.72%	0.15	-0.20%	0.78	0.6712	0.9209	0.8678	0.3639	2.9%	11.1%	4.1%	4.0%	2.27
157 Desjardins Melodia Conservative Income Portfolio	F	0.24%	1.07%	0.15	-0.09%	0.74	0.5595	0.7141	0.7565	0.7629	0.7%	8.9%	2.9%	2.8%	1.96

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

Back to Contents

	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
158	Quadrus Advanced Folio	F	0.38%	2.04%	0.15	-0.23%	0.75	0.8154	0.8669	0.8466	0.2886	3.4%	13.7%	4.7%	4.4%	2.49
159	AGF Elements Conservative Portfolio	F	0.30%	1.54%	0.15	-0.20%	0.72	0.4808	0.8678	0.8969	0.5940	1.1%	8.3%	2.8%	3.5%	2.40
160	Counsel Balanced Portfolio	F	0.32%	1.66%	0.15	-0.22%	0.77	0.5827	0.8831	0.9142	0.5143	2.4%	9.2%	3.9%	3.7%	2.44
161	Symmetry Growth Portfolio	F	0.38%	2.13%	0.14	-0.28%	0.81	0.7007	0.9188	0.8646	0.2821	3.7%	12.7%	4.4%	4.4%	2.44
162	BMO FundSelect Income Portfolio Series A	F	0.23%	1.10%	0.14	-0.12%	0.79	0.4866	0.7892	0.7969	0.7657	0.3%	7.9%	3.1%	2.7%	2.42
163	Invesco Intactive Diversified Income Portfolio	F	0.25%	1.28%	0.14	-0.11%	0.83	0.6916	0.7318	0.7605	0.6529	1.5%	10.8%	3.5%	3.0%	1.98
164	CI Signature Diversified Yield II	F	0.32%	1.77%	0.14	-0.19%	0.72	0.6950	0.7925	0.7656	0.4477	1.5%	15.4%	4.4%	3.7%	2.33
165	Franklin Quotential Growth Portfolio A	F	0.39%	2.27%	0.14	-0.33%	0.88	0.6969	0.9116	0.9048	0.3408	3.2%	13.8%	4.5%	4.4%	2.43
166	Franklin Quotential Balanced Growth Portfolio A	F	0.32%	1.84%	0.13	-0.26%	0.72	0.6776	0.8952	0.9098	0.4274	2.1%	11.3%	3.8%	3.8%	2.31
167	Franklin Quotential Balanced Income Portfolio A	F	0.28%	1.49%	0.13	-0.20%	0.69	0.6089	0.8552	0.9008	0.5682	1.0%	9.0%	3.1%	3.2%	2.11
168	Desjardins Melodia Very Conservative Income Port	F	0.20%	0.97%	0.13	-0.10%	0.68	0.4742	0.6458	0.6993	0.8393	0.5%	8.1%	2.6%	2.4%	1.91
169	Counsel Conservative Portfolio	F	0.25%	1.32%	0.13	-0.16%	0.91	0.5007	0.8381	0.8858	0.6359	1.4%	6.9%	3.0%	2.9%	2.41
170	Franklin Quotential Diversified Income Portfolio T	F	0.21%	1.17%	0.12	-0.15%	0.82	0.4946	0.7492	0.8152	0.7401	0.2%	7.3%	2.7%	2.5%	1.97
171	CI Harbour Foreign Growth & Income	F	0.30%	1.98%	0.11	-0.24%	0.67	0.5717	0.7871	0.7903	0.3211	2.6%	9.4%	1.0%	3.4%	2.46
172	BMO SelectClass Income Portfolio Series A	F	0.21%	1.19%	0.11	-0.17%	0.86	0.4600	0.7674	0.7906	0.7785	0.4%	7.7%	2.8%	2.5%	2.33
173	Invesco Intactive Growth Portfolio Series A	F	0.30%	2.05%	0.11	-0.23%	0.66	0.8694	0.7494	0.7514	0.2333	4.0%	15.6%	4.6%	3.4%	2.36
174	AGF Diversified Income Fund	F	0.21%	1.33%	0.10	-0.17%	0.86	0.5824	0.8138	0.8535	0.5641	1.1%	8.0%	2.6%	2.5%	2.82
175	Invesco Global Balanced Fund Series A	F	0.31%	2.34%	0.10	-0.35%	0.83	0.5013	0.8170	0.8655	0.2765	3.1%	7.4%	3.2%	3.5%	2.60
176	Counsel Managed Portfolio	F	0.23%	1.56%	0.10	-0.21%	0.63	0.8421	0.8105	0.7911	0.3275	3.0%	10.7%	2.9%	2.6%	2.54
177	Caldwell Balanced Fund	F	0.28%	2.54%	0.08	-0.43%	0.87	0.6830	0.8700	0.7233	0.2155	1.7%	11.9%	1.6%	3.0%	2.83
178	Templeton Global Balanced Fund Series A	F	0.27%	2.47%	0.08	-0.45%	1.03	0.4274	0.8206	0.9285	0.2339	2.1%	0.7%	0.7%	2.9%	2.32
179	Yorkville Global Opportunities Fund	F	0.20%	1.62%	0.08	-0.27%	0.58	0.5362	0.8514	0.7820	0.4833	1.6%	5.2%	2.6%	2.3%	0.00
180	IA Clarington Focused Balanced	F	0.13%	2.67%	0.02	-0.24%	0.53	0.7684	0.4660	0.4626	-0.1533	2.3%	4.7%	-0.7%	1.2%	2.37
181	Mackenzie Growth ETF Portfolio Series A	TBD	0.36%	2.13%	0.13	-0.22%	0.72	0.9241	0.9270	0.8534	0.1205	4.4%	14.9%	N/A	N/A	1.96
Benchmark: GIBI Fixed Inc. Balanced BM (75%/25%e)			0.45%	1.33%	0.28			0.3687	0.7423	0.7418	0.8395	1.0%	10.7%	5.7%	5.4%	
Benchmark: Global Neutral Balanced BM (40%/60%e)			0.70%	2.04%	0.30			0.5119	0.9333	0.9023	0.5207	3.6%	16.0%	8.7%	8.4%	
Benchmark: Global Equity Balanced BM (25%/75%e)			0.81%	2.41%	0.30			0.5311	0.9517	0.9145	0.4300	4.7%	18.3%	9.9%	9.7%	
Category Average			0.40%	1.80%	0.18			0.6229	0.8279	0.8082	0.4531	2.6%	12.2%	4.9%	4.7%	2.20

Target Date Funds

1	Fidelity ClearPath 2010 Portfolio Series A	C	0.29%	1.20%	0.18	0.00%	0.88	0.5109	0.8134	0.8443	0.6752	1.3%	8.7%	4.0%	3.5%	2.21
2	Fidelity ClearPath 2015 Portfolio Series A	D	0.34%	1.36%	0.19	-0.07%	0.91	0.5552	0.8491	0.8669	0.6033	1.9%	10.2%	4.7%	4.1%	2.31
3	RBC Target 2020 Education Fund	D	0.16%	0.79%	0.10	-0.06%	0.31	0.2980	0.6370	0.7273	0.7724	-0.1%	1.9%	1.4%	1.9%	1.05
4	IA Clarington Target Click 2025 Fund Series A	D	0.15%	1.45%	0.05	-0.14%	0.36	0.1845	0.4544	0.5839	0.9033	-0.4%	5.4%	2.3%	1.7%	2.51
5	IA Clarington Target Click 2020 Fund Series A	D	0.06%	0.65%	-0.03	-0.07%	0.19	0.0082	0.3976	0.5290	0.7788	0.5%	2.1%	0.9%	0.7%	0.33
6	Fidelity ClearPath 2035 Portfolio Series A	F	0.52%	2.07%	0.21	-0.13%	0.80	0.6503	0.9022	0.8915	0.4005	4.7%	16.1%	7.0%	6.1%	2.43
7	Fidelity ClearPath 2040 Portfolio Series A	F	0.54%	2.22%	0.21	-0.15%	0.86	0.6685	0.9052	0.8883	0.3597	5.6%	17.6%	7.4%	6.4%	2.48

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
8 Fidelity ClearPath 2045 Portfolio Series A	F	0.54%	2.22%	0.21	-0.15%	0.86	0.6708	0.9049	0.8882	0.3563	5.6%	17.7%	7.4%	6.4%	2.48
9 Fidelity ClearPath 2025 Portfolio Series A	F	0.43%	1.72%	0.21	-0.11%	0.67	0.6133	0.8862	0.8882	0.5182	3.4%	13.6%	5.9%	5.1%	2.38
10 Fidelity ClearPath 2030 Portfolio Series A	F	0.46%	1.85%	0.20	-0.13%	0.72	0.6317	0.8961	0.8943	0.4708	4.0%	14.6%	6.2%	5.4%	2.44
11 Fidelity ClearPath 2020 Portfolio Series A	F	0.39%	1.56%	0.20	-0.11%	0.72	0.5806	0.8693	0.8799	0.5711	2.7%	12.0%	5.3%	4.6%	2.36
Benchmark: Gibl Fixed Inc. Balanced BM (75%/25%)		0.45%	1.33%	0.28			0.3687	0.7423	0.7418	0.8395	1.0%	10.7%	5.7%	5.4%	
Benchmark: Global Neutral Balanced BM (40%/60%)		0.70%	2.04%	0.30			0.5119	0.9333	0.9023	0.5207	3.6%	16.0%	8.7%	8.4%	
Benchmark: Global Equity Balanced BM (25%/75%)		0.81%	2.41%	0.30			0.5311	0.9517	0.9145	0.4300	4.7%	18.3%	9.9%	9.7%	
Category Average		0.35%	1.55%	0.16			0.4884	0.7741	0.8074	0.5827	2.7%	10.9%	4.8%	4.2%	2.09

Canadian Dividend & Income Equity

1 Manulife Dividend Income Fund	A	0.71%	2.19%	0.29	0.31%	0.74	0.8791	0.6278	0.5162	0.2320	2.6%	22.5%	9.7%	8.6%	2.28
2 CI Cambridge Canadian Dividend Fund	A	0.65%	2.10%	0.27	0.29%	0.66	0.8113	0.6366	0.5243	0.1161	4.3%	15.6%	6.6%	7.8%	2.42
3 Scotia Canadian Dividend Fund	A	0.66%	2.22%	0.26	0.27%	0.73	0.8541	0.7598	0.6261	0.1594	3.0%	20.7%	8.8%	7.9%	1.73
4 Dynamic Dividend Fund	A	0.66%	2.26%	0.26	0.25%	0.76	0.8687	0.7304	0.6134	0.1519	2.8%	20.5%	8.3%	7.8%	1.60
5 Dynamic Equity Income Fund Series A	B	0.67%	2.16%	0.28	0.28%	0.72	0.8593	0.7404	0.6180	0.2005	3.2%	20.7%	8.4%	8.1%	2.15
6 Fidelity Dividend	B	0.39%	1.40%	0.22	0.15%	0.44	0.8168	0.6836	0.6051	0.4427	0.4%	13.6%	3.8%	4.7%	2.29
7 Beutel Goodman Canadian Dividend Fund	B	0.62%	2.42%	0.22	0.18%	0.80	0.8585	0.6965	0.6009	-0.0517	1.9%	15.5%	6.2%	7.3%	1.48
8 BMO Dividend Fund	B	0.60%	2.53%	0.21	0.13%	0.87	0.8949	0.7042	0.5838	0.0947	1.6%	23.4%	8.5%	7.0%	1.80
9 First Asset Canadian Dividend Opportunities Fund	B	0.31%	1.92%	0.12	0.03%	0.53	0.7122	0.4833	0.4561	0.2708	2.7%	17.5%	6.4%	3.6%	2.39
10 CC&L Equity Income & Growth	C	0.51%	2.19%	0.20	0.09%	0.77	0.9058	0.5647	0.4488	0.0912	0.3%	18.5%	5.5%	6.0%	2.24
11 Manulife Canadian Dividend Income Fund Adv Ser	C	0.53%	2.31%	0.19	0.09%	0.81	0.9120	0.6525	0.5880	0.1198	1.1%	21.6%	6.3%	6.2%	2.25
12 VPI Canadian Equity Pool	C	0.55%	2.52%	0.19	0.09%	0.84	0.8641	0.6642	0.5644	-0.0293	3.2%	12.8%	5.9%	6.4%	1.97
13 Mackenzie Canadian Large Cap Dividend	C	0.52%	2.43%	0.18	0.04%	0.88	0.9336	0.6826	0.6174	0.0950	2.3%	19.4%	5.7%	6.0%	2.29
14 IA Clarington Strategic Equity Income Fund Ser Y	C	0.42%	2.03%	0.17	0.05%	0.68	0.8697	0.7242	0.6167	0.0862	3.6%	15.6%	5.6%	4.9%	2.01
15 Manulife Canadian Dividend Growth Fund	C	0.48%	2.39%	0.17	0.03%	0.82	0.8917	0.6888	0.5912	0.0997	1.7%	21.3%	6.2%	5.5%	1.77
16 AGF Dividend Income Fund	C	0.50%	2.55%	0.16	0.02%	0.88	0.8921	0.6362	0.5274	0.0274	0.8%	14.8%	4.7%	5.7%	2.14
17 Stone & Co. Dividend Growth Class Canada A	C	0.45%	2.28%	0.16	0.04%	0.75	0.8490	0.8080	0.6799	0.1158	3.1%	18.6%	6.7%	5.2%	2.53
18 Renaissance High Income Fund Class A	C	0.47%	2.40%	0.16	0.05%	0.77	0.8354	0.5049	0.4135	0.0391	0.2%	17.9%	5.6%	5.4%	2.35
19 Sentry Growth & Income Fund	C	0.47%	2.53%	0.16	0.03%	0.82	0.8425	0.7402	0.5676	0.1411	4.0%	27.9%	7.0%	5.4%	2.23
20 Canoe Premium Income Fund Series A	C	0.37%	2.06%	0.14	-0.01%	0.69	0.8724	0.5869	0.5972	0.0133	2.5%	11.7%	3.5%	4.2%	2.43
21 Purpose Canadian Preferred Share	C	0.22%	2.92%	0.05	0.20%	0.71	0.3599	0.3323	0.3737	-0.2645	5.5%	0.1%	-1.3%	2.1%	0.00
22 National Bank Preferred Equity Fund	C	-0.01%	2.91%	-0.03	-0.03%	0.94	0.4491	0.3119	0.3676	-0.2856	4.7%	1.4%	1.4%	-0.6%	1.53
23 Natixis Canadian Preferred Share Class GR Series A	C	-0.01%	2.60%	-0.03	-0.03%	0.80	0.4264	0.3298	0.4260	-0.1409	4.2%	-1.3%	-0.6%	-0.5%	1.74
24 Lysander-Slater Preferred Share Dividend	C	-0.01%	2.49%	-0.03	-0.02%	0.74	0.4149	0.3569	0.4122	-0.2263	5.6%	1.4%	0.2%	-0.5%	0.00
25 Desjardins Canadian Preferred Share	C	-0.11%	1.81%	-0.10	-0.12%	0.34	0.3064	0.3185	0.2938	-0.4094	3.4%	0.4%	-1.7%	N/A	1.60
26 PH&N Dividend Income Fund Series D	D	0.51%	2.59%	0.17	-0.01%	0.96	0.9564	0.5309	0.4564	-0.0050	1.8%	20.2%	5.9%	5.8%	0.99
27 PH&N Canadian Income	D	0.51%	2.70%	0.16	-0.03%	0.99	0.9519	0.5272	0.4562	-0.0159	2.2%	21.1%	5.5%	5.8%	1.03

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
28 IA Clarington Dividend Growth	D	0.48%	2.57%	0.16	-0.01%	0.92	0.9279	0.6177	0.5110	0.0082	1.6%	18.2%	5.2%	5.6%	2.47
29 HSBC Dividend Fund - Investor Series	D	0.49%	2.61%	0.16	-0.03%	0.95	0.9469	0.5579	0.4621	-0.0262	2.1%	18.1%	5.0%	5.6%	1.96
30 IA Clarington Canadian Dividend Fund Series A	D	0.48%	2.64%	0.15	-0.03%	0.95	0.9293	0.6178	0.5123	0.0104	1.7%	18.6%	5.0%	5.5%	2.76
31 RBC Canadian Dividend Fund Series A	D	0.45%	2.49%	0.15	-0.03%	0.90	0.9368	0.5661	0.4667	-0.0293	1.6%	18.3%	5.2%	5.2%	1.76
32 Leith Wheeler Canadian Dividend B	D	0.52%	2.92%	0.15	-0.03%	1.01	0.8925	0.5187	0.4211	-0.1533	3.3%	19.3%	4.0%	5.9%	1.51
33 Northwest Canadian Dividend Fund Series A	D	0.43%	2.36%	0.15	-0.01%	0.80	0.8822	0.6616	0.5829	-0.0264	2.2%	16.6%	3.1%	4.9%	2.23
34 RBC Canadian Equity Income Fund	D	0.46%	2.65%	0.15	-0.06%	0.97	0.9521	0.4989	0.4394	-0.0256	3.0%	21.0%	5.9%	5.3%	1.92
35 TD Dividend Growth Fund	D	0.48%	2.79%	0.14	-0.06%	1.00	0.9282	0.5316	0.4339	-0.1246	1.6%	18.8%	5.0%	5.4%	2.02
36 Invesco Canadian Dividend Index	D	0.43%	2.65%	0.13	-0.06%	0.91	0.8910	0.4102	0.3326	-0.0096	2.7%	23.3%	5.3%	4.9%	1.82
37 imaxx Canadian Dividend Fund	D	0.39%	2.51%	0.12	-0.06%	0.83	0.8575	0.7469	0.6524	0.0747	4.2%	16.7%	4.6%	4.3%	2.30
38 Desjardins Canadian Equity Income	D	0.36%	2.35%	0.12	-0.08%	0.80	0.8863	0.4416	0.3779	-0.1297	2.1%	16.7%	2.7%	4.0%	2.24
39 Dynamic Preferred Yield Fund	D	0.13%	2.95%	0.02	0.11%	0.95	0.4192	0.3385	0.4174	-0.2115	5.5%	3.3%	2.0%	1.1%	1.56
40 BMO Monthly Dividend Fund Ltd - Classic	D	0.11%	2.51%	0.01	0.09%	0.79	0.6266	0.3976	0.4369	-0.2126	4.8%	7.1%	2.9%	0.9%	1.20
41 National Bank Preferred Equity Income Fund	D	0.08%	2.51%	0.00	0.06%	0.81	0.4539	0.3352	0.4008	-0.2083	3.9%	3.3%	2.8%	0.5%	1.55
42 Invesco Preferred Share Index Class	D	-0.07%	2.89%	-0.05	-0.08%	0.93	0.4311	0.2898	0.3411	-0.2548	3.7%	1.2%	1.3%	-1.3%	1.77
43 BMO Preferred Share	D	-0.17%	2.90%	-0.08	-0.19%	0.94	0.4524	0.3204	0.3790	-0.2367	3.6%	-0.6%	-1.0%	-2.5%	1.90
44 Sun Life MFS Dividend Income Fund - A	F	0.38%	2.47%	0.12	-0.10%	0.90	0.9456	0.6051	0.6036	0.1241	3.2%	19.0%	5.2%	4.3%	2.21
45 Sun Life MFS Dividend Income Class - A	F	0.38%	2.46%	0.12	-0.11%	0.90	0.9461	0.6036	0.6015	0.1237	3.1%	19.0%	5.2%	4.3%	0.00
46 CIBC Dividend Growth Fund	F	0.36%	2.49%	0.11	-0.15%	0.93	0.9651	0.5379	0.4518	-0.0047	2.8%	18.6%	4.2%	4.0%	2.02
47 Quadrus Canadian Dividend	F	0.31%	2.38%	0.10	-0.15%	0.86	0.9360	0.5575	0.4650	-0.0335	1.8%	17.1%	3.5%	3.5%	2.34
48 Guardian Equity Income Fund Series W	F	0.30%	2.31%	0.10	-0.14%	0.82	0.9164	0.4439	0.3966	0.0415	3.3%	18.5%	2.9%	3.4%	1.87
49 Dynamic Dividend Advantage Fund	F	0.30%	2.41%	0.09	-0.15%	0.83	0.8997	0.6000	0.5171	-0.0312	5.1%	18.9%	2.9%	3.3%	1.55
50 BMO Monthly High Income Fund II	F	0.28%	2.32%	0.09	-0.16%	0.82	0.9179	0.4458	0.3989	0.0424	3.3%	18.3%	2.6%	3.1%	2.12
51 Desjardins Ibrx Canadian High Dividend Fund	F	0.32%	2.93%	0.08	-0.23%	1.02	0.8942	0.3755	0.3811	-0.0937	4.9%	20.3%	5.1%	N/A	2.02
52 IA Clarington Canadian Conservative Equity Fund A	F	0.30%	2.64%	0.08	-0.20%	0.91	0.8963	0.4340	0.3506	-0.0536	3.8%	18.8%	4.7%	3.2%	2.40
53 Invesco Canadian Plus Dividend	F	0.35%	3.29%	0.08	-0.29%	1.18	0.9298	0.5924	0.5556	-0.0631	4.7%	16.0%	1.6%	3.6%	2.59
54 Natixis Canadian Dividend Registered Fund Series A	F	0.26%	2.38%	0.08	-0.18%	0.81	0.8774	0.6525	0.5782	0.0473	0.8%	12.8%	2.8%	2.8%	2.45
55 Renaissance Canadian Dividend Fund	F	0.24%	2.48%	0.07	-0.25%	0.90	0.9458	0.5770	0.4690	0.0020	2.6%	18.4%	1.8%	2.6%	2.16
56 BMO Growth & Income Fund	F	0.23%	2.44%	0.06	-0.24%	0.87	0.9264	0.4627	0.3930	0.0414	2.4%	16.7%	3.9%	2.4%	2.14
57 Bissett Canadian Dividend	F	0.22%	2.88%	0.05	-0.32%	1.00	0.8973	0.3388	0.2678	-0.1462	0.4%	17.1%	2.3%	2.2%	2.33
58 Counsel Canadian Dividend Fund	F	0.20%	2.63%	0.05	-0.28%	0.90	0.8899	0.3673	0.3281	-0.1201	2.2%	17.3%	2.9%	2.1%	2.33
59 Marquest Monthly Pay	F	-0.25%	2.51%	-0.13	-0.68%	0.80	0.8291	0.6579	0.5725	0.0231	1.5%	12.5%	-2.5%	-3.3%	3.26
60 Matrix Monthly Pay Fund	F	-0.25%	2.51%	-0.13	-0.68%	0.80	0.8291	0.6579	0.5725	0.0231	1.5%	12.5%	-2.5%	-3.3%	3.26
Benchmark: Dow Jones Cda Select Dividend Index		0.49%	2.92%	0.14			0.8579	0.3736	0.3097	-0.2135	2.2%	22.0%	6.2%	5.5%	
Category Average		0.34%	2.48%	0.11			0.8157	0.5464	0.4869	-0.0094	2.8%	15.4%	4.1%	3.9%	2.06

Canadian Equity

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
1 Mackenzie Canadian Growth Fund Series A	A	0.91%	2.73%	0.30	0.52%	0.72	0.6865	0.8509	0.7461	0.3315	3.6%	21.6%	10.6%	10.9%	2.46
2 Capital Group Cdn Focused Equity Fund (Cdn) Ser A	A	0.67%	2.18%	0.27	0.26%	0.75	0.8928	0.7209	0.6452	0.0705	4.2%	20.3%	8.7%	8.0%	2.03
3 Steadyhand Equity Fund	A	0.70%	2.29%	0.27	0.35%	0.64	0.7241	0.8177	0.7270	0.3864	3.4%	16.9%	7.7%	8.4%	1.42
4 TD Canadian Low Volatility Fund - F Series	A	0.62%	2.05%	0.26	0.28%	0.63	0.7936	0.7207	0.5684	0.3387	0.4%	20.0%	7.7%	7.4%	0.84
5 Beutel Goodman North American Focus Equity	A	0.76%	2.66%	0.26	0.34%	0.79	0.7676	0.7476	0.5557	-0.0697	1.2%	14.7%	7.7%	9.1%	1.50
6 Guardian Canadian Focused Equity Fund Series W	B	0.71%	2.51%	0.25	0.28%	0.79	0.8629	0.5684	0.4469	0.0699	1.1%	14.6%	6.2%	N/A	1.92
7 Scotia Canadian Blue Chip Fund	B	0.68%	2.64%	0.23	0.23%	0.85	0.8302	0.7405	0.6377	0.0844	2.2%	17.6%	7.1%	8.1%	2.06
8 Manulife Canadian Stock Fund Advisor Series	B	0.67%	2.59%	0.23	0.21%	0.84	0.8458	0.7938	0.6547	0.1443	2.5%	24.6%	9.9%	7.9%	2.24
9 Manulife Canadian Equity Private Pool	B	0.63%	2.44%	0.23	0.17%	0.84	0.8918	0.6832	0.5848	0.1392	2.8%	26.2%	8.7%	7.4%	1.99
10 RBC North American Growth Fund	B	0.63%	2.57%	0.22	0.17%	0.85	0.8640	0.8597	0.7193	0.1269	5.0%	21.9%	7.7%	7.4%	1.92
11 TD Canadian Low Volatility Fund - Advisor Series	B	0.52%	2.05%	0.22	0.18%	0.63	0.7967	0.7221	0.5684	0.3387	0.1%	18.6%	6.5%	6.1%	2.04
12 Fidelity Canadian Growth Company Fund Series A	B	0.95%	4.11%	0.21	0.37%	1.09	0.6856	0.7392	0.6017	0.3069	5.8%	27.7%	10.2%	11.0%	2.46
13 Fidelity Concentrated Value Private Pool	B	0.40%	1.50%	0.21	0.24%	0.29	0.5029	0.6704	0.5806	0.4794	2.2%	9.8%	3.1%	4.7%	2.17
14 Dynamic Canadian Dividend Fund	B	0.56%	2.31%	0.21	0.13%	0.81	0.9052	0.6844	0.5609	0.0466	2.0%	17.4%	5.3%	6.7%	2.41
15 RBC QUBE Low Volatility Canadian Equity Class	B	0.51%	2.05%	0.21	0.17%	0.63	0.7993	0.5943	0.5051	0.3188	1.0%	20.5%	5.9%	N/A	1.87
16 Sun Life MFS Canadian Equity Growth Fund - A	B	0.57%	2.39%	0.21	0.14%	0.79	0.8594	0.8044	0.7611	0.2856	3.0%	20.2%	7.9%	6.7%	0.00
17 RBC QUBE Low Volatility Canadian Equity Fund	B	0.48%	2.05%	0.20	0.13%	0.65	0.8212	0.5884	0.4656	0.2517	1.1%	20.7%	5.9%	5.7%	1.85
18 Beutel Goodman Total World Equity Fund Class D	B	0.58%	2.59%	0.19	0.13%	0.83	0.8270	0.7766	0.7239	0.0401	4.3%	16.2%	7.1%	6.7%	1.49
19 Fidelity Canadian Large Cap Fund Series A	B	0.36%	1.51%	0.19	0.21%	0.29	0.5026	0.6686	0.5818	0.4818	2.1%	9.4%	2.8%	4.3%	2.52
20 Fidelity Dividend Plus	B	0.39%	1.73%	0.18	0.21%	0.33	0.4975	0.5652	0.5111	0.6686	-0.1%	13.8%	4.3%	4.6%	2.28
21 CI Cambridge Canadian Equity Corp. Class	B	0.51%	2.40%	0.18	0.11%	0.75	0.8154	0.7561	0.6119	0.0645	5.2%	18.5%	4.6%	6.0%	2.43
22 Fidelity Concentrated Canadian Equity Private Pool	C	0.52%	2.29%	0.19	0.07%	0.83	0.9434	0.6038	0.5534	0.1991	1.6%	22.0%	6.3%	6.1%	2.16
23 Mawer Canadian Equity Fund Class A	C	0.55%	2.49%	0.19	0.08%	0.87	0.9072	0.6679	0.5681	0.0552	2.8%	20.7%	5.8%	6.5%	1.17
24 RBC North American Value Fund	C	0.54%	2.42%	0.19	0.09%	0.83	0.8888	0.7848	0.6638	0.0452	4.2%	19.2%	6.5%	6.3%	1.93
25 Canoe Equity Portfolio Class Series A	C	0.51%	2.36%	0.19	0.13%	0.72	0.7904	0.6325	0.5623	-0.0441	7.7%	16.2%	3.8%	6.0%	2.45
26 Manulife Dividend Income Plus Fund Advisor Series	C	0.68%	3.40%	0.18	0.13%	1.02	0.7788	0.6020	0.4834	-0.0109	3.8%	15.4%	10.8%	7.8%	2.30
27 AGF Canadian Large Cap Dividend Fund Classic Ser	C	0.51%	2.56%	0.17	0.06%	0.83	0.8393	0.8421	0.8077	0.2376	2.4%	16.7%	4.9%	5.9%	1.87
28 Sionna Opportunities Fund	C	0.52%	2.70%	0.17	0.08%	0.83	0.7967	0.6447	0.5315	0.0230	3.3%	18.3%	8.9%	6.0%	2.57
29 Northwest Canadian Equity Fund Series A	C	0.56%	3.00%	0.16	0.05%	0.94	0.8140	0.7640	0.6312	-0.0159	3.7%	20.5%	6.4%	6.3%	2.59
30 CI Canadian Investment Fund Class A	C	0.45%	2.37%	0.16	0.04%	0.76	0.8372	0.7262	0.6280	0.0175	4.9%	19.2%	5.9%	5.2%	2.37
31 Quadrus Aggressive Folio	C	0.46%	2.48%	0.15	0.03%	0.79	0.8285	0.8602	0.8297	0.2136	4.6%	17.0%	5.7%	5.3%	2.47
32 Sentry All Cap Income Fund	C	0.42%	2.29%	0.15	0.05%	0.68	0.7759	0.8057	0.6247	0.2221	6.0%	25.2%	5.1%	4.9%	2.35
33 National Bank All Cap Canadian Equity	C	0.47%	2.69%	0.15	0.01%	0.86	0.8270	0.6436	0.5498	0.0324	4.3%	17.9%	1.7%	5.4%	2.50
34 CI Synergy Canadian Corporate Class	C	0.42%	2.43%	0.14	0.00%	0.78	0.8351	0.8153	0.7843	0.1980	4.3%	20.2%	6.2%	4.8%	2.43
35 Mackenzie Ivy Canadian Fund Series A	C	0.38%	2.17%	0.14	0.00%	0.70	0.8401	0.6822	0.5456	0.0338	0.7%	14.1%	2.5%	4.4%	2.45
36 Stone & Co. Flagship Stock Fund Canada A	C	0.49%	3.46%	0.12	0.17%	0.60	0.4488	0.9047	0.7295	0.1714	8.8%	16.7%	9.0%	5.3%	3.38
37 Sentry Canadian Income Fund A	C	0.32%	2.11%	0.11	-0.03%	0.65	0.7952	0.7884	0.6080	0.2538	4.8%	17.6%	3.2%	3.6%	2.35
38 PH&N Canadian Equity Plus Pension Trust Series A	D	0.56%	2.63%	0.18	0.02%	0.99	0.9754	0.5744	0.5103	-0.0041	4.0%	22.7%	6.5%	6.5%	0.64
39 National Bank Canadian Index Fund Investor Series	D	0.53%	2.55%	0.18	0.01%	0.97	0.9908	0.5368	0.5033	0.0670	2.3%	21.3%	6.9%	6.2%	0.66
40 Fidelity Canadian Equity Private Pool	D	0.48%	2.30%	0.18	0.02%	0.85	0.9595	0.6101	0.5554	0.1836	2.0%	22.1%	6.0%	5.6%	2.09

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
41 Fidelity Canadian Disciplined Equity Fund Ser A	D	0.45%	2.25%	0.17	0.01%	0.82	0.9502	0.6549	0.5778	0.2325	2.7%	22.8%	6.0%	5.3%	2.44
42 EdgePoint Canadian Portfolio	D	0.53%	2.74%	0.17	0.03%	0.93	0.8820	0.4446	0.4075	-0.0351	5.2%	24.3%	4.4%	6.1%	2.14
43 Guardian Canadian Equity Fund Series W	D	0.46%	2.40%	0.16	-0.02%	0.88	0.9530	0.5933	0.5343	0.1299	1.0%	16.4%	5.0%	5.3%	1.75
44 Fidelity True North Fund Series A	D	0.39%	1.94%	0.16	0.03%	0.66	0.8829	0.7063	0.6287	0.2982	1.5%	17.0%	5.1%	4.5%	2.45
45 Manulife Canadian Investment Class	D	0.48%	2.55%	0.16	-0.01%	0.89	0.9075	0.6674	0.5686	0.0581	2.4%	19.7%	4.8%	5.5%	2.40
46 NBI Canadian Equity Growth Fund Investor Series	D	0.48%	2.62%	0.15	0.00%	0.90	0.8915	0.6098	0.5294	0.1279	3.9%	24.3%	6.4%	5.5%	2.47
47 HSBC Equity Fund Investor Series	D	0.49%	2.68%	0.15	-0.04%	0.98	0.9492	0.5723	0.4882	-0.0059	2.6%	18.8%	5.2%	5.6%	1.97
48 Jarislowsky Select Canadian Equity Fund	D	0.46%	2.53%	0.15	-0.01%	0.86	0.8795	0.7155	0.5965	0.0484	3.3%	19.1%	4.9%	5.2%	2.04
49 Beutel Goodman Canadian Equity Fund	D	0.47%	2.63%	0.15	-0.02%	0.91	0.8951	0.5900	0.5038	-0.1103	0.9%	13.1%	4.9%	5.3%	1.39
50 CI Signature Select Canadian Fund Class A	D	0.49%	2.87%	0.15	-0.04%	0.99	0.8917	0.7220	0.6630	-0.0276	6.8%	19.6%	5.9%	5.6%	2.44
51 Franklin Bissett Canadian Equity Fund Series F	D	0.45%	2.57%	0.14	-0.05%	0.93	0.9391	0.4881	0.4000	-0.0257	2.6%	20.3%	4.4%	5.1%	1.15
52 PH&N Vintage Fund Series D	D	0.45%	2.73%	0.14	-0.08%	0.98	0.9334	0.4543	0.4059	-0.0509	4.1%	21.8%	5.0%	5.1%	1.29
53 BMO Equity Fund	D	0.42%	2.51%	0.14	-0.07%	0.91	0.9382	0.6293	0.5607	0.0765	2.4%	19.4%	4.5%	4.7%	2.39
54 BMO Canadian Large Cap Equity Fund - Advisor	D	0.42%	2.57%	0.13	-0.09%	0.94	0.9484	0.6045	0.5634	0.0683	2.3%	20.0%	5.1%	4.8%	2.31
55 BMO Canadian Equity Class	D	0.41%	2.52%	0.13	-0.08%	0.91	0.9394	0.6245	0.5551	0.0767	2.4%	19.4%	4.3%	4.7%	2.38
56 Desjardins SocieTerra Environment Fund A Class	D	0.46%	2.90%	0.13	0.04%	0.78	0.6947	0.8706	0.8344	0.1378	5.9%	19.0%	6.7%	5.1%	2.52
57 Quadrus Canadian Growth	D	0.38%	2.45%	0.12	-0.09%	0.87	0.9242	0.6583	0.5713	0.0500	2.0%	18.2%	4.7%	4.3%	2.49
58 IA Clarington Inhance Canadian Equity SRI Pt.	D	0.39%	2.54%	0.12	-0.10%	0.91	0.9289	0.5793	0.5174	0.0797	1.8%	18.2%	4.9%	4.4%	2.39
59 Quadrus Focused Canadian Equity	D	0.36%	2.41%	0.12	-0.05%	0.77	0.8271	0.6128	0.5435	0.1407	1.9%	10.8%	2.8%	4.1%	2.60
60 Investors Retirement Growth Portfolio	D	0.37%	2.51%	0.12	-0.10%	0.86	0.8944	0.7719	0.6607	0.0453	3.8%	19.1%	3.8%	4.2%	2.91
61 Investors Summa SRI Fund Series C	D	0.38%	2.66%	0.11	-0.10%	0.89	0.8650	0.7855	0.6363	0.0155	5.2%	16.7%	4.0%	4.2%	2.95
62 Invesco Canadian Premier Growth Fund Series A	D	0.34%	2.54%	0.10	-0.07%	0.75	0.7700	0.8152	0.8184	0.1893	3.3%	16.2%	2.5%	3.8%	2.65
63 Invesco Canadian Premier Growth Class Series A	D	0.34%	2.54%	0.10	-0.07%	0.75	0.7688	0.8171	0.8199	0.1926	3.2%	15.9%	2.4%	3.8%	2.78
64 RBC O'Shaughnessy All Canadian Equity	D	0.35%	2.76%	0.10	-0.13%	0.89	0.8346	0.5357	0.4106	-0.0003	5.2%	18.3%	2.6%	3.8%	1.82
65 CI Harbour Voyageur Corporate Class	D	0.33%	2.64%	0.10	-0.15%	0.89	0.8730	0.6503	0.5918	0.0757	1.0%	20.6%	5.2%	3.6%	2.42
66 Brandes Canadian Equity Fund	D	0.30%	2.51%	0.09	-0.06%	0.65	0.6763	0.6985	0.7358	0.0373	2.1%	-0.5%	-1.9%	3.3%	2.72
67 Dynamic Power Canadian Growth Fund	D	0.35%	3.41%	0.08	-0.19%	1.01	0.7664	0.7599	0.6705	0.1474	2.7%	24.9%	4.0%	3.6%	2.36
68 IA Clarington Focused Canadian Equity	D	0.24%	4.29%	0.04	-0.41%	1.22	0.7361	0.3903	0.3628	-0.3116	7.2%	4.1%	-1.9%	1.9%	2.38
69 Yorkville Canadian QVR Enhanced Equity	D	0.04%	2.03%	-0.02	-0.29%	0.61	0.7796	0.6046	0.5592	-0.0066	-0.4%	3.9%	-0.1%	0.2%	0.00
70 Ninepoint Enhanced Equity Class A	D	0.00%	2.52%	-0.03	-0.35%	0.64	0.6617	0.7611	0.6316	0.0519	5.0%	10.6%	-1.2%	-0.4%	2.50
71 RBC Canadian Index Fund	F	0.47%	2.53%	0.16	-0.05%	0.97	0.9997	0.5179	0.4840	0.0701	3.0%	21.5%	6.0%	5.4%	0.66
72 TD Canadian Index Fund	F	0.47%	2.54%	0.16	-0.06%	0.98	0.9999	0.5205	0.4850	0.0736	3.1%	22.0%	6.1%	5.4%	0.88
73 PH&N Canadian Growth Fund Series D	F	0.47%	2.57%	0.15	-0.06%	0.98	0.9878	0.5316	0.5058	0.0101	3.4%	21.3%	5.2%	5.4%	1.02
74 PH&N Canadian Equity Fund Series D	F	0.48%	2.60%	0.15	-0.06%	0.98	0.9819	0.5086	0.4791	0.0201	3.5%	21.6%	4.9%	5.4%	0.99
75 BMO Canadian Equity ETF Fund	F	0.46%	2.52%	0.15	-0.07%	0.97	1.0000	0.5185	0.4812	0.0732	3.0%	21.7%	5.9%	5.3%	0.93
76 Mackenzie Canadian All Cap Value Fund Series SI	F	0.44%	2.55%	0.14	-0.06%	0.94	0.9583	0.4793	0.3949	-0.0499	3.0%	20.5%	4.7%	5.1%	2.03
77 TD Canadian Equity Fund	F	0.43%	2.70%	0.13	-0.11%	0.99	0.9524	0.5448	0.4835	-0.0347	2.9%	20.5%	4.8%	4.8%	2.17
78 CIBC Canadian Equity Fund	F	0.41%	2.57%	0.13	-0.10%	0.95	0.9569	0.5843	0.5327	0.0743	3.4%	20.4%	5.4%	4.6%	2.18
79 RBC Vision Canadian Equity Fund Series A	F	0.41%	2.61%	0.13	-0.11%	0.98	0.9708	0.5099	0.4735	0.0137	2.7%	21.1%	4.8%	4.7%	1.88
80 RBC Canadian Equity Fund Series A	F	0.41%	2.60%	0.13	-0.12%	0.98	0.9737	0.5484	0.4899	-0.0012	3.8%	19.7%	4.9%	4.6%	1.89

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
81 Invesco FTSE RAFI Canadian Fundamental Index	F	0.43%	3.04%	0.12	-0.16%	1.09	0.9312	0.3839	0.3567	-0.1575	2.8%	18.5%	3.7%	4.7%	1.88
82 Counsel Canadian Growth Fund	F	0.38%	2.65%	0.11	-0.12%	0.92	0.8998	0.4724	0.4156	0.1645	2.7%	22.4%	5.5%	4.2%	2.39
83 Sionna Canadian Equity	F	0.39%	2.75%	0.11	-0.14%	0.97	0.9147	0.5100	0.4925	-0.0215	1.0%	16.1%	3.6%	4.3%	2.26
84 NEI Jantzi Social Index Fund Series A	F	0.38%	2.74%	0.11	-0.16%	1.00	0.9485	0.5364	0.4876	-0.0210	0.0%	14.7%	4.3%	4.2%	2.14
85 Leith Wheeler Canadian Equity	F	0.44%	3.28%	0.11	-0.17%	1.12	0.8879	0.4178	0.3567	-0.2114	3.8%	18.8%	4.0%	4.7%	1.49
86 Counsel Canadian Value Fund	F	0.36%	2.80%	0.10	-0.17%	0.99	0.9133	0.4622	0.4341	-0.0466	0.6%	15.4%	3.1%	4.0%	2.39
87 Franklin Bissett Canadian Equity Fund Series A	F	0.34%	2.56%	0.10	-0.16%	0.93	0.9392	0.4878	0.3998	-0.0260	2.2%	18.7%	3.1%	3.7%	2.46
88 DFA Canadian Core Equity Fund Class A	F	0.37%	2.85%	0.10	-0.20%	1.05	0.9529	0.3820	0.3794	-0.0522	4.2%	18.1%	3.2%	4.0%	0.00
89 Renaissance Canadian Core Value Fund	F	0.35%	2.88%	0.10	-0.21%	1.05	0.9485	0.5244	0.4752	-0.0898	5.5%	20.4%	4.6%	3.8%	2.20
90 CIBC Canadian Equity Value Fund	F	0.36%	2.97%	0.10	-0.23%	1.10	0.9587	0.4199	0.3591	-0.0930	4.4%	21.6%	4.5%	3.9%	2.11
91 Bissett All Canadian Focus Fund	F	0.29%	2.42%	0.09	-0.18%	0.88	0.9398	0.6019	0.5278	0.1386	2.0%	16.5%	3.4%	3.2%	2.08
92 Quadrus Canadian Diversified Equity	F	0.30%	2.57%	0.09	-0.18%	0.89	0.8937	0.6912	0.6517	0.1931	2.1%	19.2%	5.5%	3.2%	2.51
93 Renaissance Canadian Growth Fund	F	0.30%	2.64%	0.08	-0.23%	0.97	0.9581	0.5374	0.4920	0.0463	3.0%	20.1%	3.8%	3.2%	2.30
94 NEI Ethical Canadian Equity Fund Series A	F	0.26%	2.54%	0.07	-0.22%	0.88	0.8984	0.4931	0.4303	-0.0480	3.4%	18.8%	1.8%	2.8%	2.48
95 Dynamic Canadian Value Class	F	0.24%	2.38%	0.07	-0.19%	0.80	0.8676	0.7077	0.5928	0.1662	1.5%	15.0%	2.4%	2.5%	2.30
96 Dynamic Value Fund of Canada	F	0.23%	2.36%	0.07	-0.19%	0.78	0.8556	0.7110	0.5966	0.1663	1.5%	14.6%	2.3%	2.5%	2.31
97 Invesco Canadian Endeavour Fund Series A	F	0.26%	3.01%	0.06	-0.27%	0.98	0.8489	0.6491	0.5985	-0.0930	8.0%	21.2%	2.8%	2.7%	2.21
98 RBC O'Shaughnessy Canadian Equity Fund	F	0.24%	2.87%	0.06	-0.29%	0.98	0.8879	0.6384	0.5349	-0.0385	4.5%	15.3%	2.8%	2.4%	1.54
99 Guardian Canadian Growth Equity Fund Series W	F	0.24%	2.96%	0.05	-0.34%	1.06	0.9260	0.5581	0.5006	-0.0073	1.8%	14.8%	1.2%	2.3%	1.81
100 Quadrus Canadian Value	F	0.24%	3.26%	0.05	-0.37%	1.12	0.8939	0.4879	0.4581	-0.1692	2.2%	8.2%	0.0%	2.3%	2.58
101 imaxx Equity Growth Fund Class A	F	0.20%	2.67%	0.05	-0.24%	0.82	0.7974	0.7777	0.7032	0.1679	2.0%	11.6%	1.2%	2.0%	2.46
102 Scotia Canadian Growth Fund	F	0.22%	3.17%	0.05	-0.29%	0.94	0.7717	0.7522	0.6661	0.0500	2.6%	21.5%	1.6%	2.1%	2.09
103 Invesco Canadian Fund Series SC	F	0.21%	3.66%	0.04	-0.44%	1.21	0.8560	0.5274	0.5152	-0.1034	3.5%	20.7%	5.2%	1.8%	1.91
104 Invesco Canadian Class Series A	F	0.18%	3.67%	0.03	-0.47%	1.21	0.8539	0.5233	0.5128	-0.1177	5.4%	22.2%	5.1%	1.4%	2.75
105 Invesco Canadian Opportunity Class Series A	F	0.17%	3.20%	0.03	-0.41%	1.07	0.8627	0.4960	0.4709	-0.0930	4.3%	18.6%	-0.1%	1.4%	2.48
106 Invesco Select Canadian Equity Fund Series A	F	0.17%	3.65%	0.02	-0.48%	1.20	0.8554	0.5209	0.5076	-0.1141	3.9%	20.4%	4.6%	1.2%	2.57
107 Mackenzie Cundill Canadian Security Fund Series A	F	0.11%	3.53%	0.01	-0.48%	1.09	0.8030	0.6775	0.6127	-0.1061	1.8%	9.8%	-0.4%	0.6%	2.19
108 Invesco Pure Canadian Equity	F	0.10%	3.24%	0.01	-0.48%	1.08	0.8623	0.4717	0.4467	-0.1094	3.3%	17.2%	-0.6%	0.6%	2.57
Benchmark: S&P/TSX Composite Index Total Return		0.54%	2.55%	0.18			1.0000	0.4883	0.4866	0.0845	3.2%	22.9%	6.9%	6.3%	
Category Average		0.43%	2.64%	0.14			0.8568	0.6355	0.5607	0.0751	3.1%	18.2%	4.7%	4.8%	2.12

Canadian Small / Mid Cap Equity

1	National Bank Quebec Growth Fund	A	0.74%	2.43%	0.27	0.48%	0.59	0.7188	0.5693	0.5064	0.2882	4.9%	22.8%	6.9%	8.9%	2.52
2	Fidelity Greater Canada Fund	A	0.68%	2.22%	0.27	0.45%	0.52	0.7012	0.5251	0.5160	0.3205	3.4%	21.0%	7.5%	8.2%	2.33
3	Exemplar Performance Fund	A	0.47%	1.78%	0.22	0.30%	0.38	0.6458	0.7206	0.6478	0.3986	4.3%	17.8%	6.1%	5.6%	2.85
4	Fidelity Special Situations Fund	A	1.00%	4.25%	0.22	0.55%	1.02	0.6793	0.6898	0.5359	0.2524	7.5%	30.0%	10.5%	11.5%	2.24
5	Fidelity Canadian Opportunities Fund Series A	A	0.58%	2.38%	0.21	0.29%	0.65	0.7902	0.3158	0.3456	0.1386	3.5%	21.6%	7.2%	6.8%	2.47

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
6 Mawer New Canada Fund	A	0.67%	3.03%	0.20	0.34%	0.76	0.6760	0.3518	0.2558	-0.0913	6.6%	28.8%	6.3%	7.8%	1.36
7 BMO Enterprise Fund - Classic	A	0.65%	3.06%	0.19	0.31%	0.77	0.6780	0.3548	0.2577	-0.0894	6.4%	28.3%	5.8%	7.5%	2.01
8 Pender Small Cap Opportunities Fund	A	0.66%	3.27%	0.18	0.32%	0.76	0.6672	0.3988	0.4510	-0.0530	7.8%	19.2%	2.3%	7.5%	2.50
9 Dynamic Small Business Fund Series A	B	0.47%	2.11%	0.19	0.19%	0.63	0.8384	0.5851	0.5072	0.2623	4.2%	17.8%	4.2%	5.5%	2.41
10 Hillsdale Canadian Micro Cap Pool	B	0.70%	3.35%	0.19	0.32%	0.86	0.6428	0.2125	0.2658	-0.0005	7.8%	14.2%	1.5%	8.0%	0.00
11 Quadrus North American Specialty	B	0.53%	2.67%	0.17	0.19%	0.75	0.8580	0.7942	0.6597	0.1410	3.8%	17.5%	5.4%	6.1%	2.57
12 HSBC Small Cap Growth Fund Investor Series	B	0.59%	3.24%	0.16	0.22%	0.83	0.6833	0.4032	0.3461	0.0010	6.9%	26.6%	4.3%	6.7%	2.28
13 Sentry Small Mid Cap Income Fund A	B	0.49%	2.76%	0.15	0.14%	0.76	0.8435	0.7253	0.6224	-0.0163	5.7%	18.3%	4.7%	5.5%	2.42
14 IA Clarington North American Opportunities	B	0.50%	2.97%	0.14	0.15%	0.79	0.7422	0.5970	0.5158	-0.0998	7.4%	17.6%	4.8%	5.6%	2.42
15 RBC Canadian Mid-Cap Equity Class	C	0.57%	3.20%	0.15	0.09%	1.07	0.8766	0.3152	0.3262	0.0314	7.8%	26.0%	8.0%	6.4%	2.17
16 Beutel Goodman Small Cap Fund	C	0.53%	3.28%	0.14	0.08%	1.00	0.8113	0.4630	0.4255	-0.0364	5.3%	25.1%	3.3%	5.8%	1.50
17 CI Canadian Small/Mid Cap Fund Class A	C	0.39%	2.64%	0.12	0.03%	0.81	0.8590	0.6288	0.5463	0.1106	4.5%	19.1%	2.7%	4.3%	2.42
18 NEI Ethical Special Equity Fund Series A	C	0.33%	2.54%	0.10	0.02%	0.69	0.7618	0.2990	0.2191	-0.2767	4.5%	15.0%	1.4%	3.6%	2.70
19 NCM Entrepreneurs Class Series A	C	0.33%	2.73%	0.09	0.06%	0.61	0.5661	0.3050	0.3981	-0.0889	6.3%	1.6%	-3.1%	3.6%	2.59
20 Hillsdale Canadian Small Cap Pool	D	0.49%	3.27%	0.13	0.06%	0.96	0.7640	0.3997	0.3554	0.0487	6.6%	19.9%	1.7%	5.3%	0.00
21 Mackenzie Canadian Small Cap Value Fund Investor	D	0.37%	2.75%	0.10	0.02%	0.77	0.7748	0.5376	0.4975	0.0175	4.7%	21.4%	3.6%	4.0%	2.15
22 AGF Canadian Small Cap Fund	D	0.38%	3.07%	0.10	-0.02%	0.90	0.7972	0.5488	0.5075	0.0020	8.5%	22.5%	1.7%	4.0%	2.86
23 Canoe Canadian Small Mid Cap Fund Series D	D	0.38%	3.20%	0.10	-0.03%	0.94	0.7761	0.5229	0.4525	0.1153	7.9%	26.5%	2.6%	4.1%	1.52
24 IA Clarington Canadian Small Cap Fund Series A	D	0.30%	2.54%	0.09	-0.01%	0.69	0.7661	0.2933	0.2184	-0.2724	4.8%	15.3%	1.0%	3.3%	2.92
25 BMO Growth and Income Fund - Classic	D	0.29%	2.44%	0.09	-0.05%	0.74	0.9263	0.4627	0.3930	0.0415	2.5%	17.5%	4.6%	3.1%	1.47
26 Steadyhand Small-Cap Equity Fund	D	0.35%	3.35%	0.08	-0.06%	0.92	0.7540	0.4432	0.3976	-0.1003	7.2%	19.2%	6.4%	3.6%	0.00
27 Desjardins Canadian Small Cap Equity	D	0.30%	3.19%	0.07	-0.12%	0.93	0.7744	0.5206	0.4496	0.1212	7.6%	25.5%	1.7%	3.0%	2.40
28 Scotia Canadian Small Cap Fund	D	0.30%	3.38%	0.07	-0.09%	0.88	0.6903	0.4106	0.4163	-0.0092	9.7%	33.4%	3.1%	3.0%	2.23
29 CI Cambridge Pure Canadian Equity	D	0.26%	2.92%	0.06	-0.11%	0.84	0.8041	0.5028	0.4474	-0.0145	4.3%	14.8%	-0.2%	2.7%	2.43
30 GBC Canadian Growth Fund	D	0.28%	3.37%	0.06	-0.17%	1.02	0.8254	0.5415	0.5203	0.0626	6.1%	26.5%	3.9%	2.8%	0.00
31 NCM Norrep Fund Series A	D	0.27%	3.11%	0.06	-0.14%	0.91	0.7723	0.4552	0.4411	-0.0484	2.9%	16.1%	2.5%	2.7%	2.55
32 BMO Canadian Small Cap Equity Fund Series A	D	0.27%	3.16%	0.06	-0.12%	0.88	0.7508	0.4834	0.4826	0.0212	7.8%	26.2%	3.3%	2.7%	2.50
33 Dynamic Power Small Cap Fund	D	0.23%	3.35%	0.05	-0.15%	0.87	0.6879	0.4249	0.4269	-0.0026	9.5%	32.1%	2.3%	2.1%	2.44
34 AGF Canadian Growth Equity Fund Limited	D	0.22%	3.09%	0.05	-0.18%	0.90	0.8267	0.4751	0.5124	-0.1045	4.6%	15.4%	-1.0%	2.1%	2.72
35 Northwest Specialty Equity Fund Series A	D	0.13%	3.11%	0.02	-0.27%	0.90	0.7598	0.3093	0.2998	-0.0770	3.8%	14.8%	-0.2%	1.0%	2.60
36 CI Can-Am Small Cap Corporate Class A	D	0.07%	2.55%	0.00	-0.23%	0.67	0.7925	0.4574	0.3463	-0.1256	-0.2%	7.3%	-3.7%	0.4%	2.42
37 Terra Small Cap Growth Fund	D	-0.07%	2.41%	-0.06	-0.38%	0.68	0.7894	0.5237	0.5024	0.0628	7.1%	19.5%	0.9%	-1.2%	0.00
38 NCM Small Companies Class Series A	F	0.23%	3.13%	0.05	-0.19%	0.94	0.7909	0.4328	0.4146	-0.0468	2.9%	16.2%	2.4%	2.2%	2.56
39 TD Canadian Small-Cap Equity Fund	F	0.21%	3.05%	0.04	-0.22%	0.96	0.8187	0.3103	0.3387	0.0572	6.8%	25.1%	0.3%	2.0%	2.52
40 Manulife Growth Opportunities Fund Series A	F	0.15%	3.14%	0.02	-0.26%	0.93	0.8111	0.5725	0.5510	0.0639	5.2%	19.4%	0.1%	1.3%	2.57
41 National Bank Small Capitalization Fund	F	0.09%	3.30%	0.01	-0.34%	0.98	0.7960	0.4913	0.4374	0.0549	4.9%	17.9%	-3.6%	0.5%	2.53
42 Renaissance Canadian Small-Cap Fund	F	0.03%	3.25%	-0.01	-0.41%	1.01	0.7800	0.2542	0.3384	-0.0206	9.8%	19.2%	-2.8%	-0.2%	2.35
43 CIBC Canadian Small Cap Fund	F	0.03%	3.25%	-0.02	-0.42%	1.01	0.7784	0.2545	0.3377	-0.0173	9.7%	19.2%	-2.9%	-0.3%	2.25
44 Chou RRSP Fund	F	-0.31%	4.44%	-0.09	-0.67%	0.82	0.5249	0.5453	0.4190	-0.0255	3.7%	-17.7%	-2.3%	-4.7%	1.81
45 Invesco Canadian Small Companies Fund Series A	F	-0.29%	3.60%	-0.10	-0.66%	0.85	0.7014	0.4199	0.2949	-0.1457	3.0%	8.3%	-3.7%	-4.1%	2.96

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
46 Franklin Bissett Small Cap Fund Series F	F	-0.43%	3.84%	-0.13	-0.85%	0.93	0.6520	0.1196	0.1503	-0.3477	4.9%	-2.0%	-11.2%	-5.9%	1.74
47 Franklin Bissett Small Cap Fund Series A	F	-0.53%	3.83%	-0.16	-0.94%	0.93	0.6521	0.1201	0.1508	-0.3479	4.7%	-3.1%	-12.1%	-6.9%	2.86
48 Marquest Small Companies Fund	F	-0.56%	4.01%	-0.16	-0.82%	0.58	0.3696	0.1978	0.2910	-0.0160	-1.4%	-15.1%	-10.8%	-7.4%	12.96
Benchmark: S&P/TSX Completion Index Total Return		0.45%	2.82%	0.13			1.0000	0.3661	0.3865	0.0830	5.8%	26.1%	5.6%	5.0%	
Category Average		0.30%	3.06%	0.08			0.7447	0.4434	0.4112	0.0029	5.6%	17.7%	1.6%	3.1%	2.61

U.S. Equity

1 Sun Life MFS U.S. Growth Class - A	C	1.27%	3.73%	0.32	0.07%	1.03	0.4108	0.9197	0.7998	0.4402	5.9%	28.2%	19.0%	15.4%	0.00
2 Sun Life MFS U.S. Growth Fund - A	C	1.27%	3.75%	0.32	0.07%	1.03	0.4142	0.9201	0.7981	0.4386	5.9%	28.6%	19.1%	15.5%	0.00
3 RBC QUBE Low Volatility U.S. Equity Fund	C	1.05%	3.08%	0.32	0.13%	0.80	0.2824	0.8644	0.6710	0.5347	1.2%	17.1%	11.9%	12.8%	1.85
4 NBI U.S. Equity Fund Investor Series	C	1.17%	3.47%	0.31	0.00%	1.00	0.4643	0.9637	0.7385	0.3845	7.1%	25.5%	16.3%	14.1%	2.22
5 Mackenzie US All Cap Growth Fund Series A	C	1.23%	3.82%	0.30	-0.03%	1.08	0.4840	0.9472	0.7977	0.3804	6.7%	28.5%	18.5%	14.9%	2.53
6 RBC QUBE Low Volatility U.S. Equity Class	C	0.92%	2.96%	0.28	0.04%	0.75	0.2987	0.8619	0.6357	0.4701	1.2%	17.1%	11.9%	N/A	1.86
7 Dynamic Power American Growth Fund	C	1.58%	5.86%	0.26	0.09%	1.28	0.3946	0.7298	0.6060	0.4478	9.0%	32.6%	28.8%	18.3%	3.82
8 Mawer U.S. Equity Fund Class A	D	1.17%	3.10%	0.35	0.14%	0.89	0.4477	0.9561	0.7456	0.3882	3.9%	25.7%	15.9%	14.4%	1.15
9 Manulife U.S. Equity Fund	D	1.08%	3.07%	0.33	0.06%	0.88	0.4429	0.9564	0.7511	0.3917	3.5%	23.6%	14.6%	13.1%	2.46
10 TD U.S. Blue Chip Equity Fund	D	1.31%	4.23%	0.29	-0.05%	1.17	0.4140	0.9227	0.8422	0.3740	6.7%	21.6%	18.5%	15.7%	2.38
11 Beutel Goodman American Equity Fund	D	1.02%	3.23%	0.29	0.01%	0.86	0.5325	0.8937	0.7007	0.1691	5.8%	22.1%	10.7%	12.2%	1.50
12 Fidelity U.S. Focused Stock Fund	D	1.19%	3.86%	0.29	-0.03%	1.04	0.3938	0.9040	0.7515	0.4037	7.6%	22.7%	18.8%	14.3%	2.50
13 Dynamic American Fund	D	1.12%	3.72%	0.28	-0.03%	0.98	0.3559	0.8845	0.6297	0.3699	1.0%	21.1%	15.2%	13.3%	2.42
14 NBI U.S. Currency Neutral Index Fund Investor Ser	D	0.86%	3.51%	0.22	-0.02%	0.75	0.7586	0.7153	0.5519	-0.0966	8.6%	29.5%	13.2%	10.0%	0.69
15 TD U.S. Risk Managed Equity Fund - Advisor Ser	D	0.56%	2.18%	0.22	-0.10%	0.56	0.4237	0.9150	0.7288	0.0368	5.5%	10.7%	6.1%	N/A	2.12
16 RBC U.S. Index Currency Neutral Fund	D	0.84%	3.48%	0.22	-0.04%	0.75	0.7633	0.7199	0.5490	-0.1001	8.5%	28.6%	12.9%	9.7%	0.61
17 BMO U.S. Equity ETF Fund	D	0.82%	3.41%	0.22	-0.04%	0.73	0.7562	0.7182	0.5485	-0.0982	8.5%	28.1%	12.6%	9.5%	1.00
18 Manulife U.S. All Cap Equity	D	0.95%	4.62%	0.19	-0.30%	1.07	0.7402	0.7753	0.6305	-0.0036	9.4%	31.7%	11.6%	10.6%	2.32
19 RBC O'Shaughnessy U.S. Value Fund	D	0.58%	4.30%	0.12	-0.32%	0.77	0.7517	0.6013	0.4612	-0.2389	7.6%	24.3%	9.4%	6.1%	1.55
20 Yorkville American QVR Enhanced Equity	D	0.24%	2.64%	0.06	-0.46%	0.60	0.3463	0.7589	0.6744	0.3985	4.6%	9.2%	5.3%	2.5%	0.00
21 Purpose Tactical Hedged Equity	D	0.18%	2.79%	0.04	-0.29%	0.40	0.6510	0.4781	0.3665	-0.2652	1.6%	7.7%	2.2%	1.7%	2.06
22 TD U.S. Index Fund	F	1.10%	3.31%	0.31	-0.05%	0.99	0.5096	0.9984	0.8103	0.3111	6.8%	24.1%	13.0%	13.3%	0.55
23 Scotia U.S. Index Fund	F	1.05%	3.28%	0.30	-0.09%	0.98	0.5155	0.9984	0.8037	0.3066	6.6%	23.3%	12.3%	12.6%	1.08
24 PH&N U.S. Dividend Income	F	0.94%	2.97%	0.29	-0.05%	0.85	0.4328	0.9598	0.7403	0.3392	5.3%	20.3%	11.0%	11.3%	1.04
25 Scotia CanAm Index Fund	F	1.04%	3.35%	0.29	-0.13%	1.00	0.5231	0.9976	0.8000	0.2969	6.6%	23.6%	12.0%	12.4%	1.09
26 Sun Life MFS U.S. Equity Fund - A	F	0.95%	3.19%	0.27	-0.12%	0.92	0.4989	0.9689	0.8108	0.3215	4.8%	23.0%	12.1%	11.4%	2.05
27 TD U.S. Quantitative Equity Fund	F	1.02%	3.51%	0.27	-0.15%	1.00	0.4609	0.9565	0.7485	0.3729	5.2%	25.6%	11.1%	12.1%	1.60
28 TD U.S. Equity Portfolio	F	1.04%	3.59%	0.27	-0.19%	1.06	0.4910	0.9846	0.8136	0.3516	5.3%	23.1%	12.8%	12.3%	2.16
29 Renaissance U.S. Equity Fund Class A C\$	F	0.97%	3.35%	0.27	-0.18%	0.98	0.4573	0.9801	0.7959	0.3982	5.3%	21.9%	11.8%	11.5%	1.96
30 Quadrus U.S. Dividend Class	F	0.86%	3.00%	0.26	-0.14%	0.86	0.5575	0.9588	0.7633	0.2011	3.9%	17.9%	9.3%	10.2%	2.53

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
31 PH&N U.S. Multi-Style All-Cap Equity	F	0.97%	3.44%	0.26	-0.21%	1.01	0.5314	0.9858	0.7819	0.2651	5.7%	20.4%	10.7%	11.5%	1.02
32 Franklin US Rising Dividends Fund	F	0.90%	3.25%	0.25	-0.18%	0.93	0.5491	0.9557	0.7416	0.3386	3.0%	21.2%	10.5%	10.7%	2.51
33 PH&N U.S. Equity Fund Series D	F	0.91%	3.34%	0.25	-0.24%	0.98	0.4946	0.9852	0.8182	0.3041	6.3%	21.8%	13.0%	10.8%	1.02
34 CI Cambridge U.S. Dividend Fund	F	0.78%	2.86%	0.24	-0.10%	0.76	0.5051	0.8835	0.6145	0.1572	3.1%	13.0%	7.0%	9.2%	2.43
35 Invesco U.S. Companies Fund Series A	F	1.01%	3.85%	0.24	-0.28%	1.11	0.5145	0.9597	0.7908	0.3106	6.6%	27.1%	15.6%	11.8%	2.59
36 CI Synergy American Fund	F	0.86%	3.30%	0.24	-0.24%	0.95	0.5193	0.9602	0.7695	0.3454	4.3%	22.8%	11.3%	10.2%	2.46
37 Sentry U.S. Growth and Income	F	0.86%	3.30%	0.24	-0.24%	0.94	0.5341	0.9525	0.7782	0.1879	6.3%	23.4%	11.0%	10.1%	2.34
38 NEI Ethical American Multi-Strategy Fund Series A	F	0.81%	3.09%	0.24	-0.19%	0.85	0.4876	0.9247	0.7786	0.3380	3.9%	22.1%	11.4%	9.5%	2.27
39 DFA U.S. Core Equity Fund Class A	F	0.87%	3.40%	0.23	-0.28%	0.99	0.5938	0.9724	0.7516	0.2009	6.2%	20.5%	8.7%	10.3%	0.00
40 RBC U.S. Equity Fund C\$	F	0.84%	3.28%	0.23	-0.28%	0.96	0.4519	0.9839	0.7792	0.3343	5.6%	19.6%	10.4%	9.9%	1.95
41 Sun Life MFS U.S. Value Fund - A	F	0.80%	3.09%	0.23	-0.23%	0.88	0.5317	0.9520	0.7454	0.2301	4.3%	20.7%	7.7%	9.4%	0.00
42 Fidelity American Equity	F	0.80%	3.12%	0.23	-0.12%	0.79	0.2489	0.8489	0.7081	0.4923	1.4%	17.2%	9.5%	9.5%	2.27
43 Bissett U.S. Focus	F	0.85%	3.34%	0.23	-0.27%	0.96	0.3842	0.9614	0.7628	0.3487	4.8%	17.1%	8.9%	10.0%	2.12
44 Quadrus U.S. Value (Putnam)	F	0.80%	3.11%	0.23	-0.26%	0.91	0.5740	0.9763	0.8002	0.2195	6.7%	22.0%	8.6%	9.4%	2.51
45 Canoe U.S. Equity Income	F	0.78%	3.10%	0.23	-0.26%	0.89	0.4549	0.9589	0.7327	0.2814	6.4%	15.6%	7.9%	9.2%	2.35
46 Franklin Flex Cap Growth	F	1.03%	4.22%	0.23	-0.30%	1.13	0.4459	0.8978	0.7931	0.4245	6.3%	24.5%	15.9%	11.9%	2.52
47 Counsel U.S. Growth Fund	F	0.96%	3.98%	0.22	-0.26%	1.04	0.4674	0.8778	0.7677	0.3570	7.7%	25.5%	16.8%	11.1%	2.42
48 Mackenzie US Growth Class Series A	F	0.86%	3.60%	0.22	-0.28%	0.98	0.4710	0.9131	0.7846	0.4029	2.0%	25.1%	14.0%	10.0%	2.52
49 Fidelity American Disciplined Equity Fund Ser A C\$	F	0.84%	3.50%	0.22	-0.35%	1.02	0.5271	0.9719	0.8344	0.3023	7.3%	25.2%	10.8%	9.8%	2.49
50 AGF American Growth Class C\$	F	0.95%	4.11%	0.21	-0.37%	1.13	0.4539	0.9201	0.7999	0.3236	4.9%	11.8%	10.3%	10.9%	2.65
51 Brandes U.S. Equity Fund	F	0.76%	3.26%	0.21	-0.28%	0.89	0.5238	0.9104	0.6948	0.0595	5.7%	16.1%	6.7%	8.8%	2.74
52 Capital International - U.S. Equity Class A	F	0.71%	3.03%	0.21	-0.25%	0.83	0.6236	0.9125	0.7744	0.1941	6.9%	13.2%	6.1%	8.3%	1.96
53 BMO U.S. Equity Fund	F	0.80%	3.47%	0.21	-0.38%	1.01	0.5049	0.9762	0.7995	0.2458	6.0%	15.9%	8.6%	9.2%	2.49
54 Manulife U.S. Opportunities Fund	F	0.80%	3.54%	0.20	-0.39%	1.02	0.6402	0.9606	0.8008	0.1808	6.1%	22.8%	10.0%	9.2%	2.29
55 CI American Value Fund Class A	F	0.79%	3.55%	0.20	-0.43%	1.04	0.5399	0.9821	0.7864	0.2542	6.3%	23.3%	9.5%	9.1%	2.45
56 CI American Managers Corp. Class	F	0.69%	3.19%	0.19	-0.30%	0.85	0.7205	0.8974	0.7048	0.1341	4.7%	21.7%	7.9%	8.0%	2.44
57 Leith Wheeler U.S. Equity Fund	F	0.73%	3.41%	0.19	-0.38%	0.95	0.6014	0.9344	0.7445	0.1226	4.4%	17.6%	6.0%	8.4%	1.32
58 Manulife Covered Call U.S. Equity Fund Advisor Ser	F	0.71%	3.29%	0.19	-0.39%	0.94	0.6356	0.9566	0.8187	0.2164	5.0%	19.4%	8.7%	8.1%	2.32
59 Renaissance U.S. Equity Value Fund Class A C\$	F	0.68%	3.15%	0.19	-0.38%	0.91	0.5370	0.9666	0.7845	0.2224	4.8%	18.1%	7.2%	7.8%	2.20
60 IA Clarington U.S. Dividend Growth Fund	F	0.68%	3.31%	0.18	-0.40%	0.93	0.5333	0.9406	0.7923	0.2183	4.2%	20.0%	6.6%	7.8%	2.01
61 DFA U.S. Vector Equity Fund Class A	F	0.74%	3.70%	0.18	-0.42%	1.00	0.6360	0.9052	0.6780	0.0465	6.5%	17.9%	5.3%	8.4%	0.00
62 NCM US Dividend Plus Class Series A	F	0.65%	3.22%	0.18	-0.23%	0.76	0.7042	0.7891	0.6116	0.1102	5.9%	27.0%	4.2%	7.5%	2.88
63 Counsel U.S. Value Fund	F	0.49%	3.97%	0.10	-0.59%	0.92	0.5616	0.7781	0.6121	0.0008	3.4%	9.2%	4.2%	5.1%	2.42
64 IA Clarington Sarbit U.S. Equity Fund Ser A C\$	F	0.12%	3.05%	0.01	-0.49%	0.52	0.7160	0.5703	0.4722	-0.2141	5.8%	11.2%	-0.2%	0.9%	2.55
65 Mackenzie Cundill US Class	F	0.11%	5.04%	0.01	-1.02%	0.97	0.5849	0.6443	0.5379	-0.2140	7.6%	3.3%	-5.9%	-0.2%	2.59
66 Fidelity Insights Class F	TBD	1.42%	3.79%	0.35	0.32%	0.94	0.5871	0.8768	0.7536	0.2923	6.9%	22.3%	N/A	N/A	1.16
67 Fidelity Insights Class B	TBD	1.32%	3.79%	0.33	0.23%	0.94	0.5874	0.8771	0.7536	0.2927	6.6%	20.9%	N/A	N/A	2.30
Benchmark: S&P 500 C\$ Total Return		1.17%	3.29%	0.33			0.4883	1.0000	0.7762	0.2920	7.0%	25.2%	14.0%	14.2%	
Category Average		0.88%	3.47%	0.23			0.5217	0.8945	0.7241	0.2396	5.5%	21.0%	10.8%	10.2%	2.06

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

Back to Contents

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	
U.S. Small / Mid Cap Equity																
1	Leith Wheeler U.S. Small Mid Cap Equity	A	1.07%	3.08%	0.32	0.53%	0.60	0.7365	0.8649	0.6123	0.1969	5.3%	26.4%	11.3%	N/A	0.00
2	TD U.S. Mid - Cap Growth Fund	A	1.15%	3.65%	0.29	0.52%	0.70	0.4898	0.9380	0.7673	0.3661	4.3%	24.6%	14.4%	13.8%	2.54
3	Mackenzie US Mid Cap Growth Class Series A	A	1.00%	3.42%	0.27	0.41%	0.66	0.5347	0.8611	0.6096	0.3510	4.3%	20.0%	13.4%	12.0%	2.53
4	RBC U.S. Mid-Cap Equity Fund	A	1.03%	3.62%	0.26	0.38%	0.72	0.5110	0.9446	0.7154	0.3414	3.3%	21.9%	13.9%	12.2%	2.10
5	AGF U.S. Small-Mid Cap Fund	A	1.27%	4.87%	0.24	0.45%	0.91	0.4439	0.7857	0.5877	0.2779	5.5%	23.4%	16.8%	14.7%	2.56
6	Fidelity Small Cap America Fund Series A C\$	A	0.75%	3.19%	0.21	0.26%	0.54	0.3772	0.8441	0.6868	0.4131	0.8%	11.7%	7.6%	8.7%	2.47
7	TD U.S. Small-Cap Equity Fund	B	1.01%	3.99%	0.24	0.23%	0.87	0.5435	0.8670	0.6051	0.2560	4.9%	25.1%	11.0%	11.8%	2.55
8	National Bank Consensus American Equity Fund	B	0.74%	3.39%	0.20	0.13%	0.68	0.6311	0.8684	0.6376	0.1152	5.4%	19.3%	9.5%	8.5%	2.16
9	Hillsdale U.S. Small Cap Pool	C	0.57%	4.01%	0.12	-0.07%	0.72	0.7347	0.5897	0.3836	-0.1965	5.5%	15.5%	5.2%	6.1%	0.00
10	Formula Growth Fund	D	0.71%	4.16%	0.15	-0.01%	0.81	0.5256	0.8176	0.6451	0.2064	5.4%	15.1%	10.1%	6.2%	0.00
11	Invesco U.S. Small Companies Class Series A	D	0.55%	3.63%	0.13	-0.09%	0.71	0.5494	0.8129	0.6349	0.2064	5.7%	14.4%	4.5%	6.0%	2.94
12	GBC American Growth Fund Inc.	D	0.61%	4.33%	0.12	-0.18%	0.88	0.5552	0.8136	0.5729	0.1253	4.3%	14.6%	9.3%	6.4%	0.00
13	RBC O'Shaughnessy U.S. Growth Fund	D	0.53%	4.30%	0.10	-0.18%	0.79	0.7015	0.6014	0.3753	-0.2033	6.3%	13.2%	5.0%	5.4%	1.55
14	Fidelity Event Driven Opportunities Fund	D	0.48%	4.12%	0.10	-0.20%	0.76	0.4666	0.7912	0.6441	0.0066	8.2%	-0.5%	-2.1%	4.9%	2.30
15	Pender U.S. All Cap Equity	D	0.50%	4.63%	0.09	-0.19%	0.78	0.6302	0.6769	0.5666	-0.0386	12.6%	16.6%	7.8%	4.9%	2.35
16	Ninepoint Enhanced U.S. Equity Fund	D	0.14%	2.05%	0.03	-0.37%	0.43	0.2355	0.7304	0.5921	0.2300	2.4%	6.5%	2.6%	N/A	2.99
17	CIBC U.S. Small Companies	F	0.69%	4.40%	0.14	-0.13%	0.91	0.6701	0.8033	0.5886	0.0706	3.8%	16.6%	4.6%	7.3%	2.60
18	CI American Small Companies Fund Class A C\$	F	0.62%	4.02%	0.14	-0.15%	0.85	0.5978	0.8919	0.6504	0.1755	5.0%	15.0%	3.2%	6.7%	2.44
19	RBC U.S. Small Cap Core Equity	F	0.53%	4.90%	0.09	-0.41%	1.05	0.6542	0.7867	0.5769	0.0407	7.8%	18.7%	-0.9%	5.0%	2.06
20	RBC U.S. Mid-Cap Value Equity	F	0.41%	4.03%	0.08	-0.35%	0.85	0.6337	0.8487	0.6905	0.1305	5.8%	19.4%	0.1%	4.0%	2.04
Benchmark: Russell 2000 C\$ Total Return			0.90%	4.36%	0.19			0.5300	0.8129	0.5649	0.1289	7.8%	19.5%	7.4%	10.1%	
Category Average			0.72%	3.89%	0.17			0.5611	0.8069	0.6071	0.1536	5.3%	16.9%	7.4%	8.0%	2.39

North American Equity

1 TD North American Dividend Fund	D	0.76%	2.53%	0.27	0.02%	0.87	0.5843	0.9382	0.7599	0.2894	1.5%	16.5%	8.2%	9.2%	2.22
2 BMO U.S. Equity Plus	D	0.91%	3.13%	0.26	-0.05%	1.12	0.6168	0.9618	0.7784	0.2063	7.2%	25.2%	10.7%	10.8%	2.20
3 Renaissance U.S. Equity Growth Fund	D	1.07%	3.85%	0.26	-0.01%	1.26	0.4633	0.9640	0.8275	0.3836	5.9%	24.3%	14.1%	12.7%	2.20
4 Fidelity North American Equity	D	0.80%	2.80%	0.26	0.03%	0.90	0.5865	0.9122	0.6953	0.3147	6.8%	26.7%	11.3%	N/A	2.51
5 Quadrus North American Mid Cap	D	0.55%	2.69%	0.18	-0.13%	0.79	0.6737	0.6656	0.5692	0.2342	6.1%	24.0%	3.2%	6.4%	2.69
6 Purpose Best Ideas Fund	D	0.61%	4.41%	0.12	-0.54%	1.35	0.6772	0.7056	0.6059	-0.0189	11.1%	29.8%	12.8%	6.4%	1.86
7 Dynamic North American Dividend Private Pool	F	0.54%	2.32%	0.20	-0.17%	0.83	0.8110	0.8169	0.6619	0.1392	3.9%	21.5%	6.6%	N/A	0.92
8 BMO North American Dividend Fund	F	0.61%	2.82%	0.19	-0.26%	1.03	0.6749	0.9408	0.7555	0.1805	3.0%	15.6%	6.3%	7.1%	2.53
9 Stone Growth Fund F	F	0.58%	3.47%	0.14	-0.34%	1.08	0.4535	0.9013	0.7308	0.1728	9.0%	17.8%	10.3%	6.4%	2.40

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
10 Purpose Core Dividend Fund	F	0.42%	2.45%	0.14	-0.22%	0.75	0.8188	0.6061	0.5158	0.1391	3.6%	21.4%	4.4%	4.8%	0.00
11 Investors North American Equity Fund	F	0.47%	2.87%	0.14	-0.41%	1.03	0.7992	0.8203	0.6695	0.0584	4.0%	13.4%	2.8%	5.3%	2.96
12 Stone Growth Fund A	F	0.49%	3.47%	0.12	-0.43%	1.08	0.4532	0.9014	0.7306	0.1730	8.8%	16.7%	9.0%	5.3%	3.38
13 Purpose Global Innovators Fund - F	F	0.32%	3.68%	0.07	-0.67%	1.17	0.5887	0.8240	0.7270	0.1762	5.7%	12.3%	4.6%	3.1%	0.05
14 Yorkville Enhanced Protection Fund	F	0.23%	2.37%	0.06	-0.41%	0.75	0.5485	0.8435	0.7752	0.2616	3.1%	5.2%	3.1%	2.4%	0.00
15 Mackenzie Global Small Cap Growth Fund Series A	F	0.25%	3.63%	0.05	-0.74%	1.16	0.6129	0.8177	0.7246	0.1814	6.3%	8.6%	1.3%	2.2%	2.47
16 Purpose Global Innovators Fund - A	F	0.24%	3.68%	0.04	-0.76%	1.17	0.5841	0.8246	0.7261	0.1768	5.4%	11.0%	3.5%	2.1%	1.07
Benchmark: S&P 500 C\$ Total Return		1.17%	3.29%	0.33			0.4883	1.0000	0.7762	0.2920	7.0%	25.2%	14.0%	14.2%	
Category Average		0.55%	3.13%	0.16			0.6217	0.8403	0.7033	0.1918	5.7%	18.1%	7.0%	6.0%	2.10

Global Equity

1 Guardian Fundamental Global Equity Srs. W	A	1.17%	2.88%	0.38	0.41%	0.77	0.4632	0.8917	0.8090	0.3445	6.2%	21.2%	17.4%	N/A	1.89
2 BMO Tactical Global Growth ETF Fund Adv	B	0.65%	1.71%	0.34	0.37%	0.29	0.7346	0.5874	0.5179	0.1642	1.1%	11.9%	5.9%	N/A	1.78
3 Dynamic Global Dividend Fund Series A C\$	B	1.15%	3.21%	0.34	0.25%	0.92	0.3462	0.8995	0.7664	0.4713	4.4%	23.9%	16.6%	14.1%	2.24
4 Sun Life MFS Low Vol Global Equity Fund - A	B	0.67%	2.00%	0.30	0.25%	0.43	0.3413	0.7851	0.6495	0.5185	2.4%	12.4%	8.6%	N/A	0.00
5 AGF Global Select Fund	B	1.23%	4.04%	0.29	0.13%	1.12	0.4413	0.8460	0.7963	0.4147	7.4%	19.8%	16.2%	14.8%	2.62
6 EdgePoint Global Portfolio	B	0.94%	3.35%	0.26	0.13%	0.82	0.6557	0.7763	0.6615	0.0731	1.2%	17.8%	9.9%	11.2%	2.12
7 Mawer Global Equity	C	1.02%	2.80%	0.34	0.17%	0.86	0.4656	0.9288	0.8933	0.4539	5.6%	20.8%	14.0%	12.4%	1.32
8 Sun Life MFS Global Growth Class - A	C	1.05%	3.15%	0.31	0.10%	0.97	0.5276	0.9290	0.8771	0.4580	6.4%	27.3%	16.4%	12.7%	0.00
9 Sun Life MFS Global Growth Fund - A	C	1.05%	3.16%	0.31	0.10%	0.97	0.5284	0.9289	0.8772	0.4583	6.5%	27.5%	16.4%	12.8%	0.00
10 PH&N Global Equity Fund Series D	C	1.18%	3.58%	0.31	0.09%	1.11	0.5043	0.9320	0.8933	0.4196	8.4%	24.8%	16.4%	14.3%	1.19
11 Canoe Global Equity Fund Series A	C	1.05%	3.21%	0.30	0.10%	0.97	0.4520	0.9270	0.8518	0.5134	6.3%	24.0%	15.4%	12.7%	2.39
12 Dynamic Global Discovery Fund Series A	C	1.06%	3.30%	0.30	0.17%	0.91	0.3338	0.8530	0.7637	0.4663	5.9%	19.1%	13.1%	12.8%	2.35
13 NBI Global Equity Fund Investor Series	C	1.05%	3.31%	0.29	0.06%	1.00	0.4452	0.9331	0.8556	0.5140	6.4%	24.4%	15.3%	12.6%	2.85
14 Canoe Defensive Global Equity Fund A	C	0.88%	2.80%	0.29	0.08%	0.81	0.3726	0.8957	0.8065	0.5333	5.5%	18.1%	13.2%	10.5%	2.40
15 RBC Global Equity	C	1.09%	3.56%	0.28	0.00%	1.11	0.5117	0.9343	0.9019	0.4113	7.7%	23.7%	15.3%	13.0%	2.09
16 CI Cambridge Global Dividend	C	0.69%	2.63%	0.23	0.00%	0.70	0.5714	0.8450	0.7107	0.1486	4.6%	13.4%	6.9%	8.2%	2.45
17 BMO Tactical Dividend ETF Fund Advisor Series	C	0.41%	1.83%	0.18	0.08%	0.34	0.7796	0.5560	0.4971	0.0177	1.9%	12.6%	4.9%	4.8%	1.86
18 Renaissance Global Growth Fund	D	0.97%	2.94%	0.30	0.07%	0.91	0.5161	0.9418	0.8902	0.4268	5.7%	21.4%	13.3%	11.7%	2.38
19 Manulife Global Equity Class	D	0.92%	2.82%	0.30	0.06%	0.87	0.4708	0.9265	0.8866	0.4603	5.3%	19.7%	12.6%	11.0%	2.46
20 Manulife Tax Managed Growth Fund	D	0.80%	2.52%	0.29	0.04%	0.77	0.6269	0.9341	0.8661	0.4132	4.7%	21.1%	10.4%	9.7%	2.48
21 Mackenzie Global Dividend Fund Series A	D	0.89%	2.90%	0.28	0.01%	0.89	0.5341	0.9247	0.8957	0.4330	5.5%	23.3%	9.6%	10.7%	2.51
22 Dynamic Global Equity	D	0.84%	2.81%	0.27	0.01%	0.84	0.5172	0.8769	0.8916	0.3615	6.7%	18.9%	10.4%	10.0%	2.31
23 Capital International - Global Equity Class A	D	0.97%	3.30%	0.27	-0.04%	1.02	0.5960	0.9390	0.8869	0.2998	9.7%	22.9%	11.9%	11.5%	1.93
24 RBC Vision Global Equity Fund Advisor Series	D	0.93%	3.28%	0.26	-0.06%	1.00	0.5310	0.9514	0.8493	0.3304	9.3%	25.2%	14.0%	11.1%	2.10
25 RBC Global Dividend Growth Fund	D	0.96%	3.37%	0.26	-0.07%	1.04	0.5025	0.9278	0.9057	0.4024	9.5%	27.0%	14.5%	11.4%	2.15
26 Stone & Co. Flagship Global Growth Fund A	D	1.03%	3.71%	0.26	-0.01%	1.05	0.3873	0.8638	0.8071	0.3854	6.4%	21.1%	13.8%	12.1%	2.91

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
27 RBC QUBE Low Volatility Global Equity	D	0.79%	2.84%	0.25	0.08%	0.73	0.2433	0.7824	0.7374	0.6531	0.2%	12.3%	8.6%	9.5%	2.09
28 CI Black Creek Global Leaders Fund	D	0.95%	3.45%	0.25	-0.02%	0.98	0.5495	0.8168	0.9031	0.2963	7.6%	17.4%	9.5%	11.2%	2.46
29 Scotia Global Growth Fund	D	1.02%	3.73%	0.25	-0.08%	1.12	0.5302	0.8981	0.8796	0.3228	10.0%	24.2%	14.0%	12.0%	2.20
30 Beutel Goodman World Focus Equity Fund	D	0.84%	3.10%	0.25	-0.05%	0.90	0.5458	0.8506	0.8781	0.3427	4.8%	18.1%	8.5%	9.9%	1.51
31 Invesco Global Diversified Companies Fund Ser A	D	0.92%	3.45%	0.25	-0.09%	1.03	0.6401	0.8922	0.8578	0.3476	9.4%	30.1%	11.8%	10.9%	2.50
32 Meritas Maximum Growth Portfolio	D	0.64%	2.32%	0.24	-0.06%	0.72	0.6608	0.9328	0.8695	0.3196	4.4%	17.9%	7.4%	7.7%	2.58
33 Invesco Global Companies Fund Series SC	D	0.89%	3.37%	0.24	-0.13%	1.03	0.6100	0.9287	0.8570	0.3682	6.5%	21.8%	9.5%	10.5%	1.71
34 Dynamic Blue Chip Equity Fund	D	0.85%	3.22%	0.24	-0.09%	0.96	0.5053	0.9038	0.8480	0.2757	6.7%	20.6%	12.1%	10.1%	2.32
35 Fidelity Global Concentrated Equity Fund	D	0.89%	3.36%	0.24	-0.10%	1.00	0.5645	0.8747	0.8926	0.2451	10.0%	24.9%	9.5%	10.4%	2.33
36 BMO Global Absolute Return Fund - Advisor	D	0.69%	2.54%	0.24	0.06%	0.64	0.2223	0.7444	0.7651	0.6729	1.2%	7.3%	6.9%	8.2%	2.47
37 Tradex Global Equity Fund	D	0.93%	3.54%	0.24	-0.11%	1.06	0.6118	0.8725	0.9121	0.2444	10.3%	22.2%	12.0%	10.9%	2.80
38 Renaissance Global Focus Fund Class A	D	0.92%	3.52%	0.24	-0.14%	1.07	0.4887	0.9151	0.9009	0.4100	5.0%	26.4%	14.0%	10.8%	2.45
39 Fidelity Global Opportunities Fund Series A C\$	D	0.87%	3.36%	0.24	-0.11%	1.00	0.5648	0.8746	0.8924	0.2449	10.0%	24.7%	9.3%	10.2%	2.52
40 SEI Managed Global Volatility Cl. E	D	0.62%	2.34%	0.23	-0.05%	0.68	0.3732	0.8814	0.8374	0.5439	2.7%	9.7%	6.3%	7.4%	2.01
41 Franklin World Growth Corporate Class A	D	0.93%	3.74%	0.23	-0.12%	1.07	0.5516	0.8708	0.8098	0.3597	9.5%	29.0%	15.2%	10.9%	2.60
42 DynamicEdge Equity Class Portfolio	D	0.72%	2.84%	0.23	-0.11%	0.84	0.6254	0.8875	0.8268	0.3699	4.0%	20.6%	10.3%	8.4%	2.38
43 NEI Environmental Leaders Fund	D	0.81%	3.27%	0.23	-0.01%	0.84	0.6539	0.8513	0.8501	0.2593	6.1%	19.5%	8.5%	N/A	2.47
44 TD Global Low Volatility Fund	D	0.62%	2.40%	0.23	-0.07%	0.70	0.4647	0.8732	0.8533	0.5534	1.1%	12.3%	6.2%	7.3%	2.43
45 Beutel Goodman Global Equity	D	0.80%	3.23%	0.22	-0.15%	0.96	0.5614	0.8769	0.8898	0.3137	5.7%	18.3%	9.0%	9.3%	1.56
46 DynamicEdge Equity Portfolio	D	0.71%	2.84%	0.22	-0.12%	0.84	0.6244	0.8895	0.8284	0.3742	4.0%	20.5%	10.1%	8.3%	2.42
47 RBC QUBE Low Volatility Global Equity Class	D	0.65%	2.60%	0.22	0.02%	0.64	0.2684	0.7903	0.7001	0.5558	0.2%	12.1%	8.4%	N/A	2.11
48 Beutel Goodman Global Dividend Fund	D	0.77%	3.17%	0.22	-0.12%	0.91	0.5805	0.8252	0.8746	0.2993	6.8%	17.5%	8.3%	9.0%	2.30
49 Quadrus Global Dividend	D	0.65%	2.61%	0.22	-0.07%	0.73	0.4253	0.7851	0.8810	0.4345	7.4%	12.6%	6.8%	7.6%	2.54
50 Marquis Equity Portfolio	D	0.63%	2.73%	0.20	-0.17%	0.81	0.7181	0.8940	0.8252	0.3202	4.9%	18.9%	9.3%	7.3%	2.46
51 BMO Global Monthly Income	D	0.45%	2.13%	0.18	-0.13%	0.59	0.4642	0.8411	0.7808	0.6408	0.6%	13.3%	5.1%	5.3%	2.48
52 Dynamic Power Global Growth Class Series A C\$	D	1.01%	5.44%	0.17	-0.21%	1.23	0.3861	0.6655	0.6595	0.4273	4.4%	19.9%	15.1%	10.8%	1.97
53 Mackenzie Ivy Foreign Equity Fund Series A	D	0.47%	2.43%	0.16	-0.18%	0.65	0.2419	0.8389	0.7611	0.5112	2.0%	7.1%	3.9%	5.4%	2.50
54 TD Global Risk Managed Equity Fund - Advisor	D	0.39%	1.97%	0.16	-0.12%	0.51	0.3815	0.8643	0.8136	0.0265	5.1%	8.3%	4.8%	N/A	2.28
55 Franklin Mutual Global Discovery Fund Series A	D	0.36%	3.19%	0.09	-0.35%	0.73	0.7760	0.6634	0.6656	-0.1486	6.2%	21.1%	3.9%	3.8%	2.60
56 Fidelity Global Fund Series A C\$	F	0.91%	3.48%	0.24	-0.15%	1.08	0.5280	0.9274	0.9132	0.2698	7.4%	19.7%	10.2%	10.7%	2.50
57 TD Mgd Index Max Eqty Growth Portfolio	F	0.69%	2.62%	0.23	-0.12%	0.81	0.7402	0.9296	0.8918	0.3077	4.9%	19.8%	8.1%	8.1%	1.68
58 CIBC Managed Aggressive Growth Portfolio	F	0.64%	2.48%	0.23	-0.12%	0.77	0.6253	0.9279	0.9082	0.4545	4.7%	18.4%	8.3%	7.6%	2.48
59 CI Global Value Fund Class A C\$	F	0.71%	2.78%	0.23	-0.12%	0.84	0.5136	0.8928	0.9082	0.3424	4.8%	15.3%	7.0%	8.4%	2.46
60 Fidelity Global Dividend Fund	F	0.72%	2.84%	0.23	-0.13%	0.87	0.4164	0.9280	0.8900	0.4783	6.1%	20.1%	8.6%	8.5%	2.30
61 Invesco Global Dividend Class	F	0.77%	3.09%	0.23	-0.14%	0.92	0.6560	0.9091	0.8343	0.3332	4.9%	18.8%	8.0%	9.1%	2.58
62 Manulife Global Dividend Fund	F	0.75%	3.01%	0.23	-0.14%	0.91	0.4947	0.9203	0.8577	0.4181	4.6%	22.4%	8.6%	8.8%	2.39
63 AGF Global Dividend Fund C\$	F	0.69%	2.74%	0.22	-0.13%	0.83	0.4534	0.8981	0.9030	0.4869	3.9%	17.2%	6.7%	8.1%	2.37
64 NEI Ethical Global Dividend Fund Series A	F	0.72%	2.88%	0.22	-0.12%	0.85	0.5132	0.8832	0.8698	0.4932	3.3%	17.8%	7.9%	8.5%	2.42
65 NEI Ethical Global Equity Fund Series A	F	0.80%	3.23%	0.22	-0.19%	1.01	0.5797	0.9323	0.9089	0.3419	6.4%	17.6%	7.9%	9.3%	2.39
66 Axiom All Equity Portfolio	F	0.68%	2.79%	0.22	-0.17%	0.86	0.6611	0.9142	0.9135	0.3419	6.4%	18.5%	9.0%	7.9%	2.43

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
67 BMO Equity Growth ETF Portfolio Fund	F	0.63%	2.62%	0.21	-0.15%	0.80	0.7481	0.9012	0.8804	0.2633	4.9%	18.1%	8.2%	7.4%	1.77
68 BMO Global Equity Class	F	0.74%	3.14%	0.21	-0.21%	0.96	0.4900	0.9302	0.8894	0.3152	4.6%	16.0%	9.0%	8.6%	2.38
69 Fidelity Global Large Cap Fund	F	0.76%	3.32%	0.21	-0.26%	1.03	0.5366	0.9350	0.9019	0.2670	8.0%	22.4%	9.5%	8.8%	2.30
70 imaxx Global Fixed Pay Fund Class A0	F	0.70%	3.05%	0.20	-0.27%	1.20	0.4382	0.9394	0.9020	0.3730	4.2%	15.5%	8.9%	8.1%	2.46
71 HSBC Global Equity Fund Investor Series	F	0.70%	3.06%	0.20	-0.24%	0.96	0.5709	0.9241	0.9415	0.2607	5.7%	15.4%	7.4%	8.1%	1.47
72 IA Clarington Inhance Global Equity SRI Pt.	F	0.79%	3.50%	0.20	-0.28%	1.09	0.5462	0.9285	0.9079	0.3631	7.4%	24.8%	12.4%	9.1%	2.52
73 Investors Global Fund	F	0.67%	2.96%	0.20	-0.25%	0.93	0.5494	0.9485	0.9056	0.3910	5.6%	22.2%	8.6%	7.8%	2.96
74 BMO FundSelect Equity Growth Portfolio Series A	F	0.63%	2.77%	0.20	-0.21%	0.86	0.6955	0.9337	0.8761	0.2909	5.8%	19.3%	8.2%	7.3%	2.85
75 Fidelity Global Disciplined Equity Fund Ser A C\$	F	0.74%	3.33%	0.20	-0.28%	1.03	0.5385	0.9344	0.9021	0.2665	7.9%	22.0%	9.3%	8.5%	2.51
76 Quadrus Global Equity	F	0.64%	2.85%	0.20	-0.22%	0.87	0.5995	0.9315	0.8643	0.2819	4.4%	10.4%	6.2%	7.5%	2.53
77 National Bank Global Diversified Equity Fund Adv	F	0.71%	3.20%	0.20	-0.29%	1.02	0.5354	0.9593	0.9142	0.3454	5.2%	16.8%	9.0%	8.2%	2.55
78 Renaissance Optimal Global Equity Portfolio	F	0.67%	3.03%	0.19	-0.26%	0.95	0.6011	0.9253	0.9227	0.2591	6.9%	18.8%	8.9%	7.7%	2.45
79 SEI Growth 100 Class S	F	0.56%	2.53%	0.19	-0.19%	0.76	0.7641	0.9005	0.8685	0.2460	5.3%	17.5%	6.4%	6.6%	1.89
80 BMO SelectClass Equity Growth Portfolio Series A	F	0.59%	2.69%	0.19	-0.23%	0.83	0.6511	0.9212	0.9041	0.3491	4.7%	16.2%	6.9%	6.8%	2.70
81 AGF Global Equity Fund C\$	F	0.67%	3.11%	0.19	-0.29%	0.97	0.5479	0.9189	0.9263	0.3474	5.4%	17.2%	5.7%	7.7%	2.55
82 Guardian Global Dividend Growth	F	0.62%	2.86%	0.19	-0.19%	0.82	0.3984	0.8744	0.8144	0.5501	1.3%	17.4%	7.7%	7.2%	1.89
83 TD Mgd Max Equity Growth Portfolio	F	0.54%	2.45%	0.19	-0.22%	0.77	0.6918	0.9397	0.8999	0.3450	3.8%	16.6%	6.5%	6.3%	2.42
84 CI Synergy Global Corporate Class A C\$	F	0.65%	3.09%	0.19	-0.30%	0.96	0.5474	0.9447	0.8921	0.3138	5.5%	19.6%	7.8%	7.5%	2.46
85 CI Portfolio Series Maximum Growth Fund Class A	F	0.52%	2.43%	0.18	-0.19%	0.72	0.7593	0.8981	0.8355	0.1977	5.6%	17.9%	6.1%	6.0%	2.43
86 Primerica Aggressive Growth Fund	F	0.55%	2.65%	0.18	-0.25%	0.81	0.6447	0.9049	0.9003	0.2775	5.3%	15.8%	6.0%	6.4%	2.68
87 CI Global Fund Class A C\$	F	0.66%	3.22%	0.18	-0.31%	0.98	0.6274	0.9281	0.8501	0.2019	6.2%	17.7%	7.8%	7.5%	2.45
88 Investors Growth Portfolio	F	0.58%	2.79%	0.18	-0.27%	0.86	0.7118	0.9531	0.8353	0.2567	5.5%	20.3%	6.3%	6.7%	2.93
89 Guardian Global Equity Fund Series W	F	0.67%	3.31%	0.18	-0.33%	1.01	0.5332	0.9352	0.8716	0.2970	5.0%	10.8%	5.7%	7.6%	1.91
90 IA Clarington Global Value	F	0.65%	3.21%	0.18	-0.33%	1.00	0.5290	0.9201	0.9280	0.3158	6.8%	18.3%	7.2%	7.4%	2.02
91 Desjardins Ibrix Low Volatility Global Equity Fund	F	0.52%	2.49%	0.18	-0.17%	0.70	0.4516	0.8892	0.8195	0.3908	1.8%	13.0%	5.2%	N/A	2.50
92 CI Signature Global Dividend Fund	F	0.58%	2.90%	0.17	-0.30%	0.89	0.5839	0.9276	0.8818	0.2398	5.5%	16.2%	5.2%	6.6%	2.46
93 IA Clarington Global Equity Fund	F	0.57%	2.91%	0.17	-0.25%	0.83	0.6414	0.8684	0.8077	0.1415	6.9%	9.1%	5.2%	6.5%	2.45
94 AGF Elements Global Portfolio	F	0.58%	2.95%	0.17	-0.34%	0.93	0.5542	0.9546	0.9120	0.3149	4.9%	14.8%	5.7%	6.6%	2.61
95 CI Cambridge Global Equity Corp. Class	F	0.57%	2.93%	0.17	-0.25%	0.83	0.6264	0.8768	0.7910	0.2069	5.5%	18.7%	5.6%	6.5%	2.45
96 Invesco Global Growth Class Series A	F	0.59%	3.12%	0.17	-0.34%	0.95	0.5586	0.9181	0.8950	0.3782	5.9%	22.4%	7.1%	6.8%	2.95
97 BMO Global Dividend Class	F	0.55%	2.91%	0.16	-0.27%	0.84	0.3955	0.8762	0.8168	0.5549	1.2%	16.8%	6.9%	6.3%	2.47
98 Epoch Global Shareholder Yield Fund - I	F	0.54%	2.85%	0.16	-0.24%	0.79	0.3894	0.8104	0.8403	0.5307	3.7%	12.9%	5.5%	6.1%	2.50
99 Northwest Global Equity Fund Series A	F	0.58%	3.18%	0.16	-0.38%	0.98	0.5870	0.9148	0.8981	0.3180	5.9%	11.4%	5.7%	6.6%	2.47
100 Epoch Global Equity Fund	F	0.63%	3.54%	0.16	-0.46%	1.11	0.5003	0.9544	0.9046	0.3989	5.8%	21.5%	8.8%	7.1%	2.48
101 Franklin Quotential Global Growth Portfolio A	F	0.51%	2.85%	0.15	-0.37%	0.89	0.6542	0.9207	0.9159	0.3064	5.4%	17.9%	6.2%	5.8%	2.59
102 Counsel All Equity Portfolio	F	0.44%	2.40%	0.15	-0.28%	0.73	0.6541	0.8996	0.9063	0.3572	4.5%	13.4%	5.4%	5.0%	2.71
103 Brandes Global Equity Fund Class A C\$	F	0.56%	3.26%	0.15	-0.37%	0.94	0.5195	0.8163	0.9052	0.1366	7.4%	11.3%	4.7%	6.3%	2.31
104 Renaissance Global Value Fund	F	0.60%	3.70%	0.14	-0.45%	1.07	0.5765	0.8482	0.8632	0.0423	9.2%	14.4%	5.3%	6.6%	2.45
105 Dynamic Global Value Fund Series A	F	0.56%	3.51%	0.14	-0.36%	0.94	0.5388	0.7624	0.8373	0.3292	8.5%	22.8%	9.2%	6.2%	2.34
106 Counsel Global Dividend Fund	F	0.46%	2.78%	0.14	-0.32%	0.79	0.6137	0.8324	0.8553	0.3653	4.8%	9.6%	5.0%	5.1%	2.67

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
107 CI Cambridge Growth Companies	F	0.56%	3.61%	0.13	-0.27%	0.84	0.6588	0.7045	0.6550	0.0850	5.0%	2.6%	1.8%	6.1%	2.46
108 Symmetry Equity Portfolio	F	0.43%	2.69%	0.13	-0.36%	0.81	0.6755	0.9120	0.8515	0.2035	5.3%	14.0%	4.8%	4.9%	2.48
109 Manulife Global Equity Unconstrained	F	0.52%	3.42%	0.13	-0.47%	1.00	0.5122	0.8684	0.8741	0.3620	2.9%	23.8%	6.9%	5.7%	2.36
110 Steadyhand Global Equity Fund	F	0.50%	3.36%	0.13	-0.46%	0.97	0.5857	0.8239	0.9043	0.1136	8.3%	11.2%	4.2%	5.4%	0.00
111 CI Harbour Global Equity Corporate Class	F	0.38%	2.46%	0.12	-0.30%	0.69	0.6117	0.8257	0.8172	0.2017	4.7%	16.4%	6.9%	4.3%	2.46
112 Manulife Global All Cap Focused Fund Advisor Ser	F	0.45%	3.04%	0.12	-0.43%	0.89	0.5917	0.8841	0.8339	0.3366	4.6%	22.9%	8.9%	4.9%	2.42
113 Renaissance Global Markets Fund	F	0.47%	3.22%	0.12	-0.36%	0.84	0.6318	0.7903	0.7533	-0.0026	8.4%	14.0%	5.9%	5.1%	2.29
114 Canoe Global All Cap Portfolio Class Series A	F	0.47%	3.41%	0.12	-0.54%	1.03	0.5529	0.8952	0.8947	0.3019	9.0%	17.6%	4.2%	5.1%	2.45
115 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.36%	2.50%	0.11	-0.26%	0.63	0.8795	0.7411	0.7220	0.0953	5.2%	18.5%	5.5%	4.1%	2.44
116 Templeton Growth Fund, Ltd. Series A C\$	F	0.45%	3.26%	0.11	-0.51%	0.98	0.5743	0.8704	0.9201	0.1205	5.6%	7.7%	3.4%	4.8%	2.47
117 Mackenzie Global Concentrated Equity Fund Series A	F	0.47%	3.50%	0.11	-0.56%	1.05	0.6077	0.8932	0.8790	0.3143	7.3%	14.8%	6.2%	5.0%	2.52
118 Lysander-Canso Equity Fund Series A	F	0.18%	4.42%	0.02	-0.62%	0.80	0.6131	0.5279	0.5541	-0.1993	18.1%	25.9%	4.7%	0.9%	2.63
119 IA Clarington Global Opportunities Fund Series A	F	0.14%	3.56%	0.02	-0.72%	0.87	0.5893	0.7051	0.7424	-0.0582	9.0%	0.2%	-2.4%	0.9%	2.57
120 Mackenzie Cundill Value Fund Series C	F	0.11%	3.94%	0.01	-0.85%	0.98	0.7073	0.7567	0.6903	-0.1027	4.2%	10.2%	-1.3%	0.4%	2.50
Benchmark: MSCI World Index C\$		0.99%	3.07%	0.30			0.5458	0.9603	0.9165	0.3242	6.6%	22.2%	12.0%	11.9%	
Category Average		0.70%	3.04%	0.21			0.5505	0.8740	0.8428	0.3242	5.7%	17.9%	8.6%	8.2%	2.36

International Equity

1 Sun Life MFS International Growth Fund - A	B	0.87%	3.26%	0.24	0.17%	0.93	0.4584	0.8092	0.9452	0.5149	6.7%	19.2%	12.4%	10.2%	0.00
2 Renaissance International Equity Fund	B	0.82%	3.11%	0.24	0.19%	0.85	0.4147	0.7828	0.9047	0.5534	6.0%	18.7%	10.9%	9.7%	2.45
3 Capital International - International Equity CI A	B	0.85%	3.36%	0.23	0.17%	0.91	0.5531	0.7672	0.9000	0.3989	8.5%	22.6%	13.5%	10.0%	2.15
4 Invesco International Companies Fund Series A	B	0.82%	3.78%	0.20	0.12%	0.94	0.6191	0.7381	0.8191	0.3856	10.7%	26.1%	9.2%	9.3%	2.70
5 Sun Life MFS International Value Fund - A	C	0.84%	3.22%	0.24	0.19%	0.88	0.3578	0.8040	0.9043	0.6125	5.0%	17.2%	9.6%	9.9%	0.00
6 Mawer International Equity Fund Class A	C	0.80%	3.14%	0.23	0.15%	0.87	0.3849	0.7759	0.9202	0.5463	6.1%	14.4%	10.4%	9.4%	1.40
7 Fidelity Overseas Fund Series A C\$	C	0.84%	3.45%	0.22	0.12%	0.97	0.4119	0.8497	0.9313	0.5129	7.9%	25.5%	12.3%	9.8%	2.51
8 CI International Value Fund Class A C\$	C	0.71%	2.99%	0.21	0.08%	0.85	0.4455	0.7824	0.9467	0.3642	4.9%	13.0%	7.5%	8.3%	2.45
9 PH&N Overseas Equity Fund Series D	C	0.84%	3.62%	0.21	0.07%	1.03	0.4698	0.8288	0.9476	0.4502	6.2%	22.8%	12.3%	9.8%	1.23
10 NEI International Equity Fund Series A	C	0.69%	2.92%	0.21	0.09%	0.81	0.3499	0.7538	0.9146	0.5288	3.4%	11.2%	8.0%	8.0%	2.96
11 Counsel International Growth Fund	C	0.71%	3.10%	0.20	0.07%	0.86	0.3968	0.7839	0.9148	0.5449	6.1%	12.9%	9.4%	8.3%	2.53
12 Manulife World Investment CI	C	0.72%	3.18%	0.20	0.07%	0.87	0.3943	0.7763	0.9052	0.5625	5.7%	13.5%	9.2%	8.4%	2.56
13 Desjardins Overseas Equity Growth Fund	C	0.94%	4.34%	0.20	0.09%	1.14	0.5454	0.7766	0.8700	0.3197	12.4%	26.7%	15.5%	10.6%	2.48
14 GBC International Growth Fund	C	0.77%	3.63%	0.19	0.05%	0.97	0.3559	0.7507	0.8856	0.3809	11.7%	21.9%	8.2%	8.8%	0.00
15 RBC International Index Currency Neutral Fund	C	0.59%	3.35%	0.15	-0.02%	0.82	0.7522	0.7179	0.8129	-0.0065	5.8%	22.8%	8.0%	6.6%	0.62
16 NBI International Currency Neutral Index Fund Inv	C	0.59%	3.32%	0.15	-0.01%	0.80	0.7487	0.7240	0.7970	0.0130	4.9%	22.9%	7.9%	6.6%	0.69
17 TD International Index Currency Neutral Fund	C	0.56%	3.26%	0.15	-0.04%	0.80	0.7402	0.7286	0.8195	0.0174	5.3%	21.9%	7.8%	6.3%	1.00
18 Beutel Goodman International Equity Fund	D	0.69%	3.46%	0.18	-0.03%	0.98	0.5313	0.7892	0.9366	0.3745	7.4%	17.7%	9.1%	7.9%	1.51
19 DFA International Core Equity Fund Class A	D	0.62%	3.21%	0.17	-0.07%	0.93	0.5109	0.7705	0.9569	0.3388	7.2%	12.2%	7.0%	7.0%	0.00

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
20 NEI Ethical International Equity Fund Series A	D	0.62%	3.33%	0.16	-0.08%	0.95	0.3829	0.7806	0.9429	0.4857	4.3%	16.0%	7.6%	7.0%	2.32
21 RBC International Equity	D	0.63%	3.43%	0.16	-0.08%	0.96	0.3890	0.8152	0.9305	0.4866	6.8%	19.6%	7.5%	7.1%	2.11
22 Invesco International Growth Class Series A C\$	D	0.58%	3.14%	0.16	-0.08%	0.88	0.4976	0.8244	0.9350	0.3855	6.9%	22.2%	8.3%	6.5%	2.88
23 Sun Life MFS Low Vol International Equity Fund - A	D	0.44%	2.25%	0.16	0.09%	0.46	0.2648	0.6203	0.8578	0.4232	4.0%	10.9%	6.8%	N/A	0.00
24 DFA International Vector Equity Fund Class A	D	0.60%	3.29%	0.16	-0.10%	0.94	0.5245	0.7581	0.9455	0.2775	7.6%	11.1%	6.4%	6.7%	0.00
25 CI Black Creek International Equity	D	0.68%	3.93%	0.15	-0.10%	1.06	0.5146	0.7729	0.8917	0.2588	10.5%	17.2%	6.0%	7.5%	2.46
26 Purpose International Dividend Fund	D	0.45%	2.84%	0.13	-0.11%	0.75	0.4509	0.7394	0.9302	0.2294	5.2%	12.7%	8.1%	N/A	0.00
27 TD International Index Fund	F	0.64%	3.30%	0.17	-0.10%	0.99	0.4618	0.8091	0.9937	0.3842	5.7%	14.8%	7.4%	7.3%	1.00
28 Guardian International Equity Fund Series W	F	0.56%	3.43%	0.14	-0.18%	1.00	0.4582	0.7776	0.9692	0.3225	5.0%	11.2%	5.0%	6.2%	1.79
29 Leith Wheeler International Equity Plus Fund	F	0.51%	3.17%	0.14	-0.16%	0.91	0.4775	0.7710	0.9521	0.2449	4.6%	4.1%	4.0%	5.7%	1.59
30 Brandes International Equity Fund Class A C\$	F	0.51%	3.26%	0.13	-0.15%	0.89	0.4933	0.6793	0.9039	0.1641	5.8%	7.3%	3.4%	5.6%	2.32
31 National Bank Consensus International Equ Fd	F	0.46%	3.13%	0.12	-0.18%	0.86	0.5618	0.8086	0.9144	0.2908	5.2%	12.2%	5.2%	5.1%	2.15
32 Quadrus International Equity	F	0.49%	3.50%	0.12	-0.27%	1.02	0.4790	0.7840	0.9671	0.3422	7.2%	17.7%	5.8%	5.3%	2.54
33 Renaissance International Dividend Fund Class A	F	0.38%	3.30%	0.09	-0.34%	0.97	0.4590	0.7777	0.9712	0.3786	6.7%	10.3%	3.7%	3.9%	2.10
34 Mackenzie International Growth Fund Series A	F	0.32%	2.88%	0.09	-0.28%	0.81	0.4370	0.7507	0.9348	0.3496	4.4%	7.6%	3.6%	3.4%	2.52
35 Templeton EAFE Developed Markets Fund Ser A C\$	F	0.35%	3.45%	0.08	-0.39%	1.00	0.4407	0.7877	0.9593	0.2045	4.6%	5.2%	1.2%	3.5%	2.60
36 Manulife EAFE Equity Fund Advisor Series	F	0.30%	3.39%	0.07	-0.42%	0.97	0.5499	0.8092	0.9482	0.2556	4.4%	16.1%	4.0%	3.0%	2.33
37 Templeton International Stock Fund A C\$	F	0.31%	3.57%	0.07	-0.45%	1.02	0.5008	0.7585	0.9514	0.1810	6.3%	7.1%	2.3%	3.0%	2.59
38 Counsel International Value Fund	F	0.14%	3.36%	0.02	-0.52%	0.89	0.6384	0.7243	0.8754	0.0404	7.4%	12.3%	-0.6%	1.0%	2.57
Benchmark: MSCI EAFE Index C\$		0.74%	3.26%	0.20			0.4866	0.7762	0.9165	0.3296	6.1%	16.8%	8.9%	8.6%	
Category Average		0.61%	3.31%	0.16			0.4848	0.7700	0.9160	0.3452	6.4%	15.8%	7.5%	7.0%	2.10

Global Small / Mid Cap Equity

1 Mawer Global Small Cap	A	1.10%	3.00%	0.34	0.35%	0.80	0.4386	0.7979	0.8563	0.4324	9.1%	24.4%	13.6%	13.4%	1.74
2 Manulife Global Small Cap Fund	B	1.09%	3.14%	0.32	0.31%	0.84	0.4452	0.7972	0.8624	0.4484	8.9%	24.1%	13.0%	13.3%	2.45
3 CC&L Global Alpha	C	0.92%	3.44%	0.25	0.01%	0.98	0.5614	0.8711	0.7791	0.2599	7.8%	22.9%	9.7%	10.9%	2.47
4 Renaissance Global Small-Cap Fund	D	0.99%	4.05%	0.23	-0.05%	1.12	0.5146	0.8444	0.7253	0.3137	7.0%	23.6%	15.4%	11.5%	2.50
5 Fidelity Global Intrinsic Value Class B	D	0.63%	2.68%	0.21	-0.06%	0.74	0.5813	0.9059	0.8398	0.1031	7.8%	13.6%	6.7%	N/A	2.29
6 Invesco Global Endeavour Fund Series A	D	0.69%	3.02%	0.20	-0.09%	0.83	0.4649	0.8442	0.8242	0.3503	7.2%	13.8%	6.8%	8.0%	2.55
7 BMO Global Small Cap Fund - Classic	D	0.76%	3.41%	0.20	-0.14%	0.97	0.4792	0.9005	0.8063	0.2860	7.3%	20.2%	7.5%	8.8%	2.39
8 AGF Global Sustainable Growth Equity Fund Series	D	0.76%	3.42%	0.20	-0.12%	0.95	0.5200	0.8929	0.8228	0.3478	5.1%	21.2%	9.9%	8.8%	2.47
9 Scotia Global Small Cap	D	0.69%	3.95%	0.16	-0.29%	1.05	0.6457	0.8287	0.7406	0.1422	4.7%	24.4%	8.4%	7.6%	2.11
10 Fidelity NorthStar Fund Series A C\$	D	0.41%	2.34%	0.14	-0.10%	0.54	0.1640	0.7493	0.7233	0.4912	6.3%	4.7%	1.0%	4.7%	2.53
11 Pender Value Fund	D	0.57%	3.49%	0.14	-0.13%	0.75	0.7315	0.5705	0.5511	-0.0934	10.0%	18.1%	4.6%	6.2%	2.40
12 RBC O'Shaughnessy Global Equity Adv	F	0.65%	3.25%	0.18	-0.22%	0.93	0.5551	0.8998	0.8683	0.2466	6.1%	11.1%	5.0%	7.4%	2.17
13 Fidelity Global Small Cap Series B	F	0.65%	3.62%	0.16	-0.34%	1.05	0.6038	0.8772	0.8012	0.2475	8.3%	23.7%	6.5%	7.2%	2.30
14 Counsel Global Small Cap Fund	F	0.53%	2.96%	0.15	-0.23%	0.82	0.6201	0.8145	0.7893	0.2988	8.2%	18.9%	6.4%	6.0%	2.50

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
15 Templeton Global Smaller Companies Fund Ser A C\$	F	0.54%	3.24%	0.14	-0.32%	0.92	0.6479	0.8600	0.8324	0.1999	7.5%	15.2%	5.1%	6.0%	2.62
16 Desjardins Global Small Cap Equity	F	0.52%	3.51%	0.13	-0.43%	1.02	0.6216	0.8712	0.8129	0.2420	5.1%	19.1%	4.3%	5.7%	2.61
17 Manulife Global All Cap Focused Adv	F	0.45%	3.04%	0.12	-0.29%	0.80	0.5917	0.8841	0.8339	0.3366	4.6%	22.9%	8.9%	4.9%	2.42
18 Invesco Global Small Companies	F	0.43%	3.26%	0.11	-0.37%	0.86	0.6229	0.7729	0.7271	0.1058	9.9%	1.2%	11.8%	-1.4%	2.87
19 Brandes Global Small Cap Equity Fund	F	0.38%	3.13%	0.10	-0.36%	0.79	0.5004	0.7474	0.8127	0.1407	4.6%	-0.2%	-4.5%	4.0%	2.69
20 Russell Global Smaller Companies B	F	0.31%	3.32%	0.07	-0.48%	0.85	0.7181	0.7731	0.6586	0.0131	6.6%	15.4%	4.3%	3.1%	0.00
21 Mackenzie Global Small Cap Growth Fund Series A	F	0.25%	3.63%	0.05	-0.74%	1.16	0.6129	0.8177	0.7246	0.1814	6.3%	8.6%	1.3%	2.2%	2.47
22 Chou Associates Fund	F	-0.17%	4.87%	-0.05	-1.07%	0.96	0.4539	0.6746	0.4649	-0.0872	10.4%	1.3%	-1.1%	-3.4%	1.81
23 Chou Europe Fund	F	-0.40%	4.28%	-0.11	-1.17%	0.83	0.3164	0.6170	0.6928	0.0067	7.4%	-3.1%	-3.3%	-5.7%	1.90
Benchmark: MSCI World Small Mid/Cap Index C\$		0.93%	3.24%	0.26			0.6123	0.9145	0.8562	0.3148	6.8%	21.3%	9.8%	11.1%	
Category Average		0.55%	3.39%	0.15			0.5396	0.8092	0.7630	0.2180	7.2%	15.0%	6.2%	5.9%	2.38

European Equity

1 Invesco Europlus Fund Series A	C	0.72%	3.34%	0.19	0.15%	0.80	0.3984	0.7597	0.8403	0.3978	15.4%	27.5%	9.8%	8.3%	2.70
2 CIBC European Fund	D	0.69%	3.74%	0.16	0.00%	0.97	0.3073	0.7619	0.8955	0.4905	8.0%	21.4%	13.1%	7.8%	2.50
3 Dynamic European Value Fund	D	0.72%	4.08%	0.16	0.00%	1.01	0.5809	0.7064	0.8557	0.1154	8.5%	16.3%	8.2%	7.9%	2.41
4 Investors European Mid-Cap Equity Fund	D	0.62%	3.58%	0.15	-0.04%	0.93	0.3570	0.7402	0.9027	0.3218	7.1%	15.2%	5.3%	6.9%	2.95
5 BMO European Fund	D	0.60%	3.72%	0.14	-0.11%	1.00	0.4201	0.7746	0.9340	0.3324	9.6%	20.0%	7.0%	6.6%	2.52
6 RBC European Equity Fund	D	0.55%	3.44%	0.14	-0.10%	0.91	0.3840	0.7580	0.9088	0.4455	7.1%	19.2%	7.3%	6.1%	2.15
7 Mac Ivy European Class Series A	D	0.33%	2.58%	0.10	-0.10%	0.61	0.3535	0.6489	0.8291	0.3902	2.8%	2.7%	1.9%	3.7%	2.54
8 TD European Index Fund	F	0.61%	3.47%	0.15	-0.09%	0.98	0.4586	0.7585	0.9777	0.3358	6.5%	16.6%	7.8%	6.8%	1.00
9 CIBC European Index Fund	F	0.58%	3.41%	0.15	-0.11%	0.97	0.4617	0.7594	0.9745	0.3405	6.4%	16.2%	7.5%	6.4%	1.25
10 Invesco European Growth Class	F	0.51%	3.29%	0.13	-0.10%	0.87	0.4560	0.7993	0.9197	0.3160	6.3%	16.7%	5.7%	5.7%	2.97
11 Scotia European Fund	F	0.59%	3.91%	0.13	-0.15%	1.04	0.4774	0.7834	0.9185	0.3182	9.4%	20.8%	6.0%	6.4%	2.37
12 Fidelity Europe Fund Series A C\$	F	0.48%	3.66%	0.11	-0.23%	1.00	0.4215	0.7475	0.9404	0.2812	8.3%	14.8%	6.7%	5.1%	2.51
13 Investors European Equity Fund	F	0.44%	3.37%	0.11	-0.22%	0.94	0.3955	0.7635	0.9574	0.3910	7.5%	15.3%	5.3%	4.8%	2.94
14 HSBC European Fund Investor Series	F	0.37%	3.70%	0.08	-0.35%	1.01	0.3910	0.6953	0.9355	0.2240	6.4%	13.0%	3.9%	3.7%	2.53
15 AGF European Equity Class C\$	F	0.20%	3.79%	0.03	-0.53%	1.03	0.4936	0.6963	0.9295	0.1622	7.6%	14.5%	3.4%	1.6%	3.20
Benchmark: MSCI Europe Index C\$		0.71%	3.45%	0.18			0.4840	0.7319	0.9734	0.2838	6.8%	18.6%	9.3%	8.1%	
Category Average		0.54%	3.54%	0.13			0.4238	0.7435	0.9146	0.3242	7.8%	16.7%	6.6%	5.8%	2.44

Asia Pacific Equity

1 RBC Asian Equity Fund Series A	C	0.82%	3.58%	0.21	0.03%	0.94	0.4098	0.7879	0.8351	0.5037	6.6%	15.1%	10.3%	9.5%	2.00
2 Fidelity AsiaStar Fund Series A C\$	C	0.88%	3.98%	0.20	0.03%	1.02	0.4074	0.7915	0.8263	0.4735	7.8%	19.7%	12.6%	10.1%	2.51

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
3 Invesco Indo-Pacific Fund Series A	D	0.72%	3.41%	0.19	-0.04%	0.90	0.4778	0.7387	0.8636	0.3249	6.2%	10.1%	8.6%	8.2%	2.97
4 Dynamic Far East Value Fund	D	0.73%	4.35%	0.15	-0.11%	1.01	0.4890	0.6852	0.7645	0.4371	9.8%	27.0%	12.7%	7.9%	2.43
5 BMO Asian Growth & Income Fund	D	0.41%	2.84%	0.12	-0.15%	0.68	0.3572	0.6868	0.7987	0.5660	5.3%	10.3%	5.4%	4.6%	2.61
6 Chou Asia Fund	D	0.33%	3.39%	0.07	-0.14%	0.56	0.3172	0.5721	0.5404	0.0421	7.6%	1.0%	2.2%	3.3%	1.80
7 CI Pacific Fund Class A C\$	F	0.52%	3.33%	0.13	-0.22%	0.89	0.3975	0.6898	0.8620	0.3785	8.4%	11.6%	6.0%	5.7%	2.44
Benchmark: MSCI Pacific Index C\$		0.83%	3.33%	0.23			0.4101	0.7292	0.8864	0.3662	5.0%	13.9%	8.5%	9.8%	
Category Average		0.63%	3.55%	0.15			0.4080	0.7074	0.7844	0.3894	7.4%	13.5%	8.3%	7.0%	2.39

Asia Pacific ex-Japan Equity

1 Fidelity Far East Fund Series A C\$	B	0.89%	4.09%	0.20	0.24%	0.89	0.3999	0.6313	0.7371	0.4488	6.1%	17.4%	13.9%	10.1%	2.49
2 TD Asian Growth Fund	C	0.72%	3.89%	0.17	0.04%	0.94	0.4328	0.6678	0.7838	0.4237	5.8%	8.4%	8.8%	8.0%	2.86
3 Investors Pacific International Fund	C	0.64%	3.85%	0.15	-0.02%	0.91	0.4445	0.6664	0.7549	0.3790	11.0%	15.9%	9.9%	7.0%	2.94
4 AGF Asian Growth Class C\$	D	0.56%	4.28%	0.11	-0.14%	0.96	0.4247	0.6073	0.7373	0.3011	7.8%	11.0%	8.5%	5.8%	3.16
Benchmark: MSCI Pacific ex-Japan Index C\$		0.73%	3.51%	0.18			0.4854	0.6162	0.7484	0.3555	3.8%	12.8%	9.1%	8.3%	
Category Average		0.70%	4.03%	0.16			0.4255	0.6432	0.7532	0.3881	7.7%	13.2%	10.3%	7.7%	2.86

Emerging Markets Equity

1 HSBC BRIC Equity Investor	B	1.03%	4.44%	0.21	0.30%	0.98	0.3937	0.3243	0.5373	0.1564	12.4%	19.5%	12.9%	11.8%	3.11
2 Fidelity Emerging Markets Fund Series A C\$	C	0.74%	3.66%	0.18	0.08%	0.88	0.4334	0.6470	0.7834	0.4540	8.2%	21.3%	13.1%	8.4%	2.50
3 Templeton Emerging Markets Fund Series A C\$	C	0.77%	3.93%	0.18	0.03%	1.00	0.5442	0.6062	0.7298	0.3254	11.4%	19.0%	11.8%	8.7%	2.86
4 Invesco Emerging Markets Class Series A	C	0.78%	4.08%	0.17	0.05%	0.97	0.5696	0.5793	0.6938	0.3016	10.7%	27.7%	9.6%	8.7%	2.77
5 RBC Emerging Markets Fund	C	0.66%	3.41%	0.17	0.04%	0.83	0.3267	0.5749	0.7573	0.4795	7.6%	10.4%	10.1%	7.5%	2.21
6 Sun Life Schroder Emerging Markets A	D	0.66%	3.52%	0.17	-0.02%	0.92	0.4390	0.5693	0.7443	0.3470	8.5%	14.0%	10.2%	7.4%	0.00
7 NEI Northwest Emerging Markets A	D	0.65%	3.76%	0.15	-0.05%	0.94	0.4406	0.6103	0.7698	0.4056	10.5%	21.9%	11.3%	7.2%	2.52
8 CIBC Emerging Markets Fund	D	0.64%	3.82%	0.15	-0.10%	0.98	0.4273	0.5179	0.6976	0.3065	10.8%	14.3%	9.1%	7.0%	2.80
9 Renaissance Emerging Markets Fund	D	0.64%	3.87%	0.15	-0.10%	0.99	0.4294	0.5192	0.6977	0.3069	10.9%	14.4%	9.2%	7.0%	2.79
10 Desjardins Emerging Market Opportunities	D	0.61%	3.80%	0.14	-0.05%	0.90	0.4399	0.5520	0.6768	0.4001	7.5%	14.0%	9.1%	6.7%	2.82
11 CI Signature Emerging Markets Corporate Class A	D	0.52%	3.33%	0.13	-0.08%	0.81	0.4737	0.6587	0.7960	0.3631	8.9%	15.7%	10.0%	5.8%	2.34
12 Brandes Emerging Markets Value Fund	D	0.53%	3.70%	0.12	-0.09%	0.82	0.5213	0.3100	0.5215	0.1401	6.6%	11.2%	5.5%	5.6%	2.70
13 BMO Emerging Markets Fund	D	0.50%	3.51%	0.12	-0.04%	0.73	0.2446	0.5427	0.6868	0.5719	4.1%	6.1%	7.6%	5.4%	2.55
14 Invesco FTSE RAFI Emerg Mkts Fdamtal CI A	D	0.34%	4.99%	0.05	-0.30%	0.86	0.5902	0.1130	0.2216	-0.1187	8.0%	10.4%	5.9%	2.6%	1.83
15 CIBC Emerging Markets Index Fund	F	0.64%	3.63%	0.16	-0.07%	0.96	0.4544	0.5432	0.7099	0.3247	9.7%	11.8%	9.4%	7.1%	1.48
16 Manulife Emerging Markets Adv	F	0.55%	3.80%	0.13	-0.17%	0.97	0.4920	0.5773	0.7257	0.3181	9.9%	18.9%	11.2%	5.9%	2.58
17 HSBC Emerging Markets Fund Investor Series	F	0.57%	3.97%	0.12	-0.20%	1.03	0.4821	0.5398	0.7019	0.2349	11.6%	13.7%	8.6%	6.1%	2.82

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
18 TD Emerging Markets Fund	F	0.51%	3.53%	0.12	-0.15%	0.88	0.3257	0.5465	0.7520	0.4098	8.4%	11.1%	7.0%	5.5%	2.87
19 AGF Emerging Markets Fund C\$	F	0.51%	3.50%	0.12	-0.15%	0.89	0.4480	0.5844	0.7461	0.3777	10.0%	14.6%	8.6%	5.5%	2.51
20 RBC Emerging Markets Dividend A	F	0.51%	3.69%	0.12	-0.20%	0.95	0.4879	0.5099	0.6590	0.2761	8.5%	8.9%	6.9%	5.5%	2.22
21 Mackenzie Emerging Markets Class Series A	F	0.50%	3.71%	0.11	-0.17%	0.90	0.4008	0.5669	0.7303	0.3958	8.3%	10.1%	6.0%	5.3%	2.52
22 Purpose Emerging Markets Dividend	F	0.37%	3.08%	0.09	-0.18%	0.74	0.3591	0.4929	0.7161	0.4315	7.3%	7.7%	5.8%	3.9%	0.00
23 Westwood Emerging Markets Fund	F	0.38%	3.55%	0.09	-0.27%	0.87	0.3783	0.4514	0.6748	0.4126	5.8%	9.4%	5.8%	3.9%	2.83
24 Desjardins Emerging Markets	F	0.37%	3.75%	0.08	-0.32%	0.94	0.4255	0.5523	0.7412	0.4142	9.8%	13.9%	3.9%	3.7%	2.77
25 TD Emerging Markets Low Volatility A	F	0.11%	3.03%	0.01	-0.43%	0.72	0.2737	0.4685	0.6814	0.4738	0.6%	-4.0%	3.7%	0.7%	2.57
Benchmark: MSCI Emerging Markets Index C\$		0.75%	3.71%	0.18			0.4695	0.5081	0.6913	0.2931	9.8%	13.2%	10.8%	8.4%	
Category Average		0.56%	3.72%	0.13			0.4320	0.5183	0.6861	0.3403	8.6%	13.4%	8.5%	6.1%	2.56

Greater China Equity

1 BMO Greater China Class	B	0.97%	4.20%	0.21	0.28%	0.95	0.3915	0.6163	0.7040	0.4116	8.3%	16.4%	15.6%	11.1%	2.88
2 Manulife China Class Advisor Series	C	0.87%	4.83%	0.16	0.17%	0.96	0.4310	0.5821	0.6502	0.2841	11.1%	16.4%	12.7%	9.5%	2.74
3 Fidelity China Fund Series A C\$	C	0.84%	4.92%	0.16	0.13%	0.98	0.4454	0.5169	0.6084	0.1453	9.6%	8.5%	10.2%	9.0%	2.49
4 Renaissance China Plus Fund	C	0.71%	4.53%	0.14	0.00%	0.97	0.4738	0.6557	0.6991	0.2771	11.3%	14.5%	10.1%	7.5%	2.92
5 Sun Life Excel China Fund	D	0.75%	5.01%	0.13	0.06%	0.95	0.4269	0.5046	0.5783	0.1794	10.1%	8.9%	8.8%	7.7%	3.76
6 AGF China Focus Class C\$	D	0.75%	5.32%	0.13	-0.03%	1.07	0.4683	0.5439	0.6492	0.1878	10.6%	14.1%	11.1%	7.6%	3.16
7 Mackenzie All China Equity Fund Series A	TBD	0.53%	5.30%	0.09	0.03%	0.69	0.5683	0.5933	0.6628	0.2272	10.5%	37.4%	N/A	N/A	2.53
Benchmark: MSCI Asia Pacific ex-Japan		0.73%	3.51%	0.18			0.4854	0.6162	0.7484	0.3555	3.8%	12.8%	9.1%	8.3%	
Category Average		0.77%	4.87%	0.15			0.4579	0.5733	0.6503	0.2446	10.2%	16.6%	11.4%	8.7%	2.93

Financial Services Equity

1 Dynamic Financial Services Fund	B	0.97%	2.94%	0.31	0.38%	0.60	0.8038	0.6441	0.5252	-0.1225	5.1%	28.0%	13.7%	11.8%	2.46
2 Fidelity Global Financial Services Fund Ser A C\$	F	0.76%	3.51%	0.20	-0.21%	0.99	0.4431	0.8495	0.8343	0.0684	7.8%	16.3%	7.3%	8.8%	2.51
Benchmark: S&P 500 C\$ Total Return		1.17%	3.29%	0.33			0.4883	1.0000	0.7762	0.2920	7.0%	25.2%	14.0%	14.2%	
Category Average		0.87%	3.23%	0.25			0.6234	0.7468	0.6798	-0.0271	6.5%	22.2%	10.5%	10.3%	2.49

Health Care Equity

1 Fidelity Global Health Care Fund Series A C\$	D	0.85%	3.96%	0.20	-0.11%	0.97	0.1953	0.7561	0.7127	0.5404	9.7%	18.1%	14.1%	9.7%	2.50
2 TD Health Sciences Fund	D	1.03%	5.22%	0.18	-0.21%	1.26	0.3109	0.7744	0.6429	0.3688	16.2%	20.4%	15.0%	11.3%	2.82

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

[Back to Contents](#)

	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
3	CI Global Health Sciences Corporate Class A C\$	D	0.30%	5.01%	0.04	-0.86%	1.17	0.4320	0.7033	0.6806	0.3143	19.0%	12.0%	6.4%	2.1%	2.34
4	Renaissance Global Health Care Fund	F	0.76%	4.42%	0.15	-0.34%	1.11	0.2528	0.7927	0.6962	0.4173	12.6%	16.4%	9.3%	8.2%	3.02
Benchmark: MSCI World Index C\$			0.99%	3.07%	0.30			0.5458	0.9603	0.9165	0.3242	6.6%	22.2%	12.0%	11.9%	
Category Average			0.74%	4.65%	0.14			0.2977	0.7566	0.6831	0.4102	14.4%	16.7%	11.2%	7.9%	2.67

Real Estate Equity

1	Investors Real Property Fund	B	0.22%	0.39%	0.38	0.21%	0.02	0.1416	0.0546	-0.0519	-0.0204	2.4%	4.9%	3.9%	2.7%	2.69
2	First Asset REIT Income Fund	B	0.86%	2.10%	0.37	0.33%	0.63	0.5600	0.4410	0.3414	0.4812	0.1%	17.4%	9.9%	10.5%	2.74
3	Sentry Global REIT Fund Series A	C	0.55%	2.55%	0.18	-0.02%	0.67	0.5517	0.6159	0.5616	0.5325	2.4%	21.9%	8.6%	6.4%	2.32
4	CIBC Canadian Real Estate Fund	D	0.62%	2.55%	0.21	-0.03%	0.79	0.5858	0.4761	0.3692	0.5040	-1.1%	21.7%	7.9%	7.3%	2.65
5	Dynamic Global Real Estate Fund Series A	D	0.67%	3.03%	0.20	0.03%	0.77	0.4056	0.6411	0.6005	0.6748	0.4%	19.5%	8.1%	7.8%	2.33
6	Renaissance Global Real Estate	D	0.69%	3.50%	0.18	0.13%	0.67	0.2262	0.6291	0.6503	0.7091	-0.5%	16.5%	7.5%	7.9%	2.49
7	Fidelity Global Real Estate Series B	D	0.69%	3.64%	0.17	0.09%	0.72	0.2415	0.6518	0.6440	0.6991	0.8%	17.6%	7.7%	7.8%	2.31
8	Counsel Global Real Estate Fund	D	0.52%	3.09%	0.14	-0.05%	0.69	0.3271	0.6156	0.6007	0.6781	1.5%	19.9%	6.2%	5.9%	2.64
9	Quadrus Global Real Estate	D	0.53%	3.30%	0.14	-0.08%	0.73	0.3316	0.6417	0.6351	0.6858	-0.2%	16.2%	4.7%	5.9%	2.54
10	Invesco Global Real Estate	D	0.45%	3.67%	0.10	-0.17%	0.74	0.2296	0.6150	0.6024	0.6988	-0.8%	11.5%	4.1%	4.7%	2.97
11	Purpose Duration Hedged Real Estate	F	0.42%	3.01%	0.11	-0.35%	0.92	0.5187	0.3923	0.2732	0.4670	-1.7%	22.3%	5.6%	4.6%	0.00
Benchmark: S&P/TSX Capped REIT Index		0.83%	2.83%	0.27				0.5001	0.2726	0.2708	0.4950	-0.8%	22.8%	12.8%	10.0%	
Category Average		0.57%	2.80%	0.20				0.3745	0.5249	0.4751	0.5555	0.3%	17.2%	6.7%	6.5%	2.57

Science & Technology Equity

1	Fidelity Global Technology Fund Series A C\$	B	1.75%	4.46%	0.37	0.36%	1.19	0.5214	0.8886	0.7790	0.2867	10.8%	36.5%	21.6%	21.7%	2.45
2	NBI Science and Technology Fund Investor Series	B	1.52%	4.26%	0.34	0.21%	1.12	0.4642	0.8807	0.7807	0.3830	11.3%	35.7%	21.6%	18.6%	2.54
3	Renaissance Global Science & Technology Fund A C\$	B	1.56%	4.39%	0.34	0.23%	1.14	0.3732	0.8709	0.7922	0.4105	12.6%	34.8%	23.8%	19.1%	2.71
4	TD Entertainment & Communications Fund	B	1.34%	4.00%	0.32	0.22%	1.14	0.4528	0.8611	0.8115	0.4154	6.6%	25.3%	16.7%	16.3%	2.82
5	CIBC NASDAQ Index Fund	C	1.47%	4.40%	0.32	0.04%	1.23	0.4309	0.9314	0.8068	0.3188	10.3%	30.7%	19.8%	17.9%	1.26
6	Scotia NASDAQ Index Fund	C	1.45%	4.46%	0.31	0.00%	1.24	0.4403	0.9328	0.8042	0.3121	10.4%	31.1%	19.3%	17.5%	1.16
7	Investors Global Science & Technology Fund	C	1.33%	4.26%	0.29	0.02%	1.12	0.4813	0.8818	0.7855	0.3132	9.4%	32.3%	18.9%	15.9%	2.95
8	TD Science & Technology Fund	C	1.54%	5.15%	0.28	0.07%	1.25	0.5081	0.8138	0.7942	0.3329	8.4%	25.2%	17.5%	18.2%	2.82
9	TD NASDAQ Index Fund - Investor Series	C	1.23%	4.32%	0.27	0.09%	0.98	0.6495	0.7589	0.6477	0.0163	12.3%	35.8%	20.2%	14.6%	1.00
10	CI Signature Global Science & Technology C C A	D	1.48%	4.83%	0.29	0.03%	1.25	0.4506	0.8629	0.7485	0.3252	11.2%	26.9%	20.8%	17.7%	2.34
11	RBC Life Science and Technology Fund	D	1.27%	4.30%	0.28	-0.11%	1.18	0.3663	0.9214	0.7919	0.3947	10.5%	25.9%	18.7%	15.1%	2.10
12	BMO Global Science & Technology Fund	F	0.57%	2.89%	0.17	-0.31%	0.76	0.3919	0.8756	0.8104	0.5575	1.3%	17.1%	7.1%	6.6%	2.45
13	Fidelity Global Telecommunications Fund Ser A C\$	F	0.25%	3.00%	0.06	-0.37%	0.53	0.1749	0.5931	0.7537	0.4672	0.7%	2.8%	0.4%	2.6%	2.52

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

[Click to Contents](#)

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
Benchmark: S&P 500 C\$ Total Return		1.17%	3.29%	0.33			0.4883	1.0000	0.7762	0.2920	7.0%	25.2%	14.0%	14.2%	
Category Average		1.29%	4.21%	0.28			0.4389	0.8518	0.7774	0.3487	8.9%	27.7%	17.4%	15.5%	2.24

Natural Resources Equity

1	BMO Resource Fund	F	0.41%	4.68%	0.07	-0.20%	1.14	0.6323	0.0022	0.0893	0.0341	9.6%	19.8%	-0.2%	3.7%	2.36
2	RBC Global Resources Fund	F	0.33%	3.76%	0.07	-0.28%	1.13	0.7797	0.4174	0.4698	-0.0625	4.7%	10.9%	0.5%	3.2%	2.15
3	NBI Resource Fund Investor Series	F	0.32%	4.53%	0.05	-0.27%	1.10	0.6301	0.0191	0.1592	0.1216	9.3%	24.3%	-0.3%	2.7%	2.47
4	Investors Global Natural Resources Class	F	0.23%	3.49%	0.04	-0.30%	0.98	0.7276	0.5471	0.6313	0.0723	7.3%	10.3%	-0.1%	2.1%	2.74
5	Mackenzie Global Resource Class Series A	F	0.27%	4.92%	0.04	-0.50%	1.43	0.7515	0.2039	0.2423	-0.1100	4.6%	12.6%	-3.2%	1.9%	2.53
6	Fidelity Global Natural Resources Fund Series A C\$	F	0.19%	3.19%	0.04	-0.34%	0.99	0.8022	0.6092	0.5352	0.0245	3.8%	10.3%	0.5%	1.7%	2.49
7	BMO Global Energy Class	F	-0.01%	4.72%	-0.02	-0.70%	1.28	0.7034	0.2049	0.2275	-0.2568	1.6%	-3.0%	-4.3%	-1.4%	2.60
8	Mackenzie Canadian Resource Fund Series A	F	-0.06%	5.37%	-0.02	-0.90%	1.56	0.7558	0.1876	0.2302	-0.1353	5.2%	8.5%	-8.9%	-2.3%	2.48
9	Sentry Resource Opportunities Class Series A	F	-0.09%	6.58%	-0.03	-0.64%	1.02	0.4028	-0.1145	0.0192	0.0225	10.8%	3.3%	-10.3%	-3.5%	2.32
10	CI Signature Global Resource Fund Class A	F	-0.09%	5.54%	-0.03	-0.94%	1.58	0.7422	0.2059	0.2786	-0.1654	7.8%	9.9%	-7.0%	-2.8%	2.29
11	RBC Global Energy Fund	F	-0.07%	4.81%	-0.03	-0.74%	1.25	0.6731	0.3896	0.4103	-0.1218	3.9%	4.9%	-8.4%	-2.2%	2.13
12	Investors Canadian Natural Resources Fund	F	-0.10%	5.65%	-0.03	-1.00%	1.68	0.7691	0.2015	0.2316	-0.1666	6.7%	9.2%	-9.4%	-3.0%	2.77
13	CI Signature Global Resource Corporate CI A	F	-0.09%	5.50%	-0.03	-0.95%	1.57	0.7430	0.2080	0.2810	-0.1659	7.7%	9.7%	-7.1%	-2.9%	2.29
14	Ninepoint Energy Fund Series A	F	-0.48%	9.99%	-0.06	-1.79%	2.43	0.6321	0.2241	0.2265	-0.2620	14.3%	17.7%	-23.2%	-10.9%	3.06
15	CI Signature Global Energy Corporate Class A C\$	F	-0.31%	5.65%	-0.07	-1.11%	1.48	0.6785	0.2698	0.2990	-0.2616	6.4%	3.5%	-11.8%	-5.4%	2.33
16	CIBC Energy Fund	F	-0.32%	4.88%	-0.08	-1.10%	1.44	0.7664	0.2691	0.2799	-0.2107	5.2%	12.2%	-7.4%	-5.1%	2.37
17	AGF Global Resources Class C\$	F	-0.29%	4.47%	-0.08	-1.01%	1.33	0.7703	0.2805	0.3465	-0.0855	2.9%	19.2%	-5.8%	-4.6%	3.16
18	Canoe Energy Income Portfolio Class Series A	F	-0.36%	5.21%	-0.08	-1.09%	1.35	0.6740	0.2657	0.2935	-0.2616	4.8%	5.7%	-12.6%	-5.7%	2.84
19	Canoe Energy Class	F	-0.44%	6.08%	-0.09	-1.24%	1.48	0.6334	0.2002	0.1802	-0.3428	10.2%	5.5%	-14.5%	-7.2%	2.80
20	TD Resource Fund	F	-0.42%	4.80%	-0.10	-1.07%	1.20	0.6498	0.1930	0.3028	-0.0163	5.2%	6.0%	-3.3%	-6.2%	2.20
21	Dynamic Energy Income Fund Series A	F	-0.39%	4.26%	-0.11	-1.07%	1.27	0.7727	0.1880	0.1862	-0.2159	3.5%	6.6%	-3.8%	-5.6%	2.21
22	Invesco Resources Fund Series A	F	-0.85%	7.44%	-0.13	-1.88%	1.90	0.6632	0.0625	0.1703	-0.2131	17.3%	1.7%	-21.0%	-12.7%	2.95
23	Purpose Special Opportunities Fund Series B	F	-0.94%	7.93%	-0.13	-1.85%	1.69	0.5516	0.0612	0.1129	-0.3973	9.4%	-39.2%	-23.6%	-14.0%	3.06
24	Purpose Global Resource Fund Series B	F	-0.63%	5.39%	-0.13	-1.42%	1.46	0.7048	0.1556	0.2066	-0.2145	11.4%	7.5%	-13.6%	-8.9%	0.00
25	Dynamic Strategic Energy	F	-0.54%	4.51%	-0.14	-1.19%	1.20	0.6902	0.2257	0.2089	-0.2846	4.5%	-0.7%	-13.6%	-7.5%	2.35
26	Invesco Energy	F	-1.07%	8.15%	-0.14	-2.27%	2.23	0.7092	0.1255	0.1740	-0.3243	7.4%	1.5%	-21.5%	-15.5%	2.70
27	Middlefield Global Energy Class	F	-0.96%	6.68%	-0.16	-1.89%	1.72	0.6686	0.1343	0.1885	-0.3479	12.8%	-4.8%	-17.0%	-13.3%	2.48
28	NCM Energy Plus Class Series A	F	-1.20%	7.61%	-0.17	-2.09%	1.64	0.5582	0.1376	0.1991	-0.3477	13.0%	-0.5%	-22.8%	-16.5%	2.89
Benchmark: S&P/TSX Composite Index Total Return			0.54%	2.55%	0.18			1.0000	0.4883	0.4866	0.0845	3.2%	22.9%	6.9%	6.3%	
Category Average			-0.28%	5.56%	-0.05			0.6870	0.2098	0.2564	-0.1677	7.6%	6.2%	-9.8%	-5.1%	2.56

Paterson & Associates - Monthly Investment Fund Ranking Report

December 2019

[Back to Contents](#)

Back to Contents

							Correlations				Returns						
							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER		
Name	Rating	Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta											
Precious Metals Equity																	
1	Dynamic Precious Metals Fund	B	1.91%	8.84%	0.21	1.86%	0.09	0.0261	-0.2870	-0.1359	0.3385	12.3%	36.3%	12.9%	20.2%	2.73	
2	Mackenzie Precious Metals Class Series A	C	1.67%	9.54%	0.17	1.51%	0.30	0.0807	-0.2838	-0.1209	0.3503	11.9%	42.8%	11.0%	16.0%	2.52	
3	RBC Global Precious Metals Fund	C	1.57%	8.95%	0.17	1.44%	0.24	0.0702	-0.2976	-0.0998	0.3372	14.0%	44.3%	12.4%	15.2%	2.13	
4	National Bank Precious Metals Fund	C	1.51%	9.22%	0.16	1.36%	0.28	0.0793	-0.3049	-0.1142	0.3794	13.1%	44.4%	10.5%	14.2%	2.46	
5	BMO Precious Metals Fund	C	1.30%	8.34%	0.15	1.18%	0.23	0.0708	-0.2984	-0.1053	0.3934	6.6%	29.3%	8.2%	12.4%	2.41	
6	Ninepoint Gold and Precious Minerals Fund Series A	C	1.16%	9.01%	0.12	1.06%	0.18	0.0533	-0.3031	-0.1425	0.3244	9.8%	24.1%	3.9%	9.8%	3.19	
7	TD Precious Metals Fund	C	1.12%	9.13%	0.11	1.03%	0.17	0.0475	-0.2933	-0.1208	0.4030	9.2%	39.4%	7.2%	9.1%	2.26	
8	Sentry Precious Metals Growth Fund A	C	1.04%	9.36%	0.10	0.90%	0.26	0.0722	-0.3450	-0.1529	0.3074	8.3%	17.3%	0.2%	7.8%	2.32	
9	NinePoint Silver Equities Class A	D	0.94%	10.34%	0.08	0.51%	0.80	0.2003	-0.2021	-0.0333	0.3180	2.2%	25.0%	-3.4%	5.7%	2.34	
10	AGF Precious Metals Fund	D	0.48%	7.49%	0.05	0.28%	0.38	0.1319	-0.2574	-0.0468	0.3270	3.4%	4.2%	-5.4%	2.7%	2.79	
Benchmark: S&P/TSX Composite Index Total Return			0.54%	2.55%	0.18				1.0000	0.4883	0.4866	0.0845	3.2%	22.9%	6.9%	6.3%	
Category Average			1.27%	9.02%	0.13				0.0832	-0.2873	-0.1072	0.3479	9.1%	30.7%	5.7%	11.3%	2.52
Miscellaneous / Specialty																	
1	IA Clarington Floating Rate Income Fund	A	0.27%	0.63%	0.30	0.24%	0.09	0.6572	0.2951	0.3476	-0.0010	0.1%	6.1%	2.9%	3.2%	1.85	
2	Mackenzie Floating Rate Income Fund	B	0.32%	0.89%	0.27	0.29%	0.07	0.6212	0.3873	0.4636	-0.0728	0.9%	4.0%	3.8%	3.8%	1.96	
3	Dynamic Global Infrastructure	B	0.69%	2.32%	0.27	0.29%	0.41	0.4618	0.4980	0.5286	0.6174	2.2%	23.8%	11.0%	8.3%	2.38	
4	Invesco Floating Rate Income	B	0.24%	0.79%	0.20	0.19%	0.16	0.5515	0.4354	0.4733	0.0828	1.4%	6.6%	2.3%	2.9%	1.65	
5	Dynamic Strategic Gold Class	B	1.27%	7.07%	0.17	1.38%	-0.21	-0.0779	-0.2803	-0.1071	0.4407	10.7%	26.8%	11.2%	13.1%	2.34	
6	Russell Investments Global Infrastructure Pool B	C	0.67%	2.75%	0.21	0.09%	0.58	0.3198	0.5702	0.6998	0.7084	2.0%	19.8%	8.9%	7.8%	0.00	
7	BMO Global Infrastructure	C	0.56%	2.76%	0.17	-0.02%	0.58	0.3561	0.5554	0.7285	0.6704	3.6%	17.2%	8.1%	6.4%	2.51	
8	Manulife Floating Rate Income Fund	C	0.22%	0.93%	0.15	0.20%	0.08	0.5866	0.3942	0.3864	-0.0400	0.7%	5.9%	2.5%	2.6%	1.73	
9	Renaissance Global Infrastructure Fund	C	0.50%	2.73%	0.15	-0.09%	0.59	0.3472	0.5764	0.7439	0.6445	3.5%	18.3%	7.1%	5.7%	2.45	
10	Invesco Senior Loan CAD Hedged ETF (BKL)	C	0.24%	1.05%	0.15	0.23%	0.03	0.7281	0.3813	0.3675	-0.1168	2.0%	9.0%	2.6%	2.8%	0.78	
11	BMO Floating Rate Income Fund - Advisor	C	0.16%	0.64%	0.14	0.14%	0.08	0.6286	0.4377	0.4643	-0.0092	1.3%	6.0%	1.7%	2.0%	1.66	
12	Sun Life Excel India Fund	C	0.84%	5.83%	0.13	0.18%	0.88	0.0623	0.4603	0.6056	0.5303	3.5%	2.7%	9.6%	8.3%	3.30	
13	Ninepoint Gold Bullion Fund	C	0.58%	4.29%	0.12	0.85%	-0.50	-0.3029	-0.1079	0.0173	0.6207	0.7%	11.0%	7.0%	6.1%	1.23	
14	Mackenzie Gold Bullion Class Series A	C	0.47%	4.27%	0.09	0.72%	-0.47	-0.2870	-0.0972	0.0257	0.6279	0.7%	10.0%	5.6%	4.7%	2.54	
15	BMG Gold Bullion Fund	C	0.40%	3.97%	0.08	0.66%	-0.47	-0.3103	-0.1121	-0.0279	0.6024	-0.3%	9.5%	4.9%	3.9%	3.06	
16	Ninepoint Silver Bullion	C	0.36%	6.05%	0.05	0.44%	-0.16	-0.0699	-0.0278	0.1099	0.5337	2.2%	6.2%	0.1%	2.2%	2.34	
17	BMG Bullion Fund	C	0.23%	4.34%	0.03	0.39%	-0.29	-0.1750	-0.0681	0.0397	0.5365	1.0%	8.3%	1.9%	1.6%	3.05	
18	Mackenzie Diversified Alternatives Fund	D	0.36%	1.26%	0.22	0.04%	0.46	0.6204	0.7969	0.7601	0.4192	1.2%	7.4%	3.3%	N/A	2.50	
19	Dynamic Alternative Yield	D	0.51%	2.05%	0.21	-0.08%	0.84	0.6134	0.8100	0.7383	0.4647	4.3%	23.8%	8.4%	6.0%	2.39	
20	Dynamic Premium Yield Fund	D	0.37%	1.76%	0.16	-0.14%	0.44	0.5890	0.8313	0.7598	0.2231	1.7%	8.9%	4.8%	4.3%	2.23	

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
21 Manulife Global Infrastructure	D	0.43%	2.87%	0.12	-0.14%	0.57	0.4263	0.5612	0.6162	0.6381	0.7%	20.1%	6.9%	4.7%	2.74
22 Ninepoint Global Infrastructure	D	0.38%	2.83%	0.11	-0.12%	0.51	0.6568	0.5428	0.4902	0.2700	0.2%	23.0%	8.6%	4.2%	3.13
23 CIBC Latin American Fund	D	0.65%	6.07%	0.09	-0.04%	0.92	0.2766	-0.0032	0.1881	-0.0904	8.4%	10.6%	8.3%	5.8%	2.85
24 Purpose Diversified Real Asset	D	0.09%	2.78%	0.00	-0.35%	0.81	0.7537	0.3203	0.3133	0.1186	3.0%	10.9%	1.9%	0.6%	0.00
25 Fidelity Latin America Fund Series A C\$	F	-0.15%	3.18%	-0.07	-0.64%	0.66	0.4423	0.3503	0.5821	0.2482	2.9%	1.4%	-0.1%	-2.4%	2.57
Category Average		0.42%	2.96%	0.14	0.19%	0.27	0.3390	0.3403	0.4126	0.3467	2.3%	11.9%	5.3%	4.5%	2.30

Retail Venture Capital

1 Return On Innovation Fund Inc Series I	A	0.31%	2.00%	0.12	0.27%	0.13	0.4933	0.4868	0.4492	0.3861	-1.1%	3.6%	8.0%	3.6%	0.00
2 Golden Opportunities Fund	B	0.12%	2.59%	0.01	0.12%	-0.01	0.0145	0.1046	0.0374	-0.0965	-3.4%	-9.0%	1.7%	1.0%	4.59
3 Dynamic Venture Opportunities Fund (LSVCC) Ser I	C	-0.30%	1.77%	-0.21	-0.32%	0.05	0.1166	0.2369	0.2590	0.2624	-1.2%	3.0%	-1.4%	-3.7%	5.07
4 Covington Fund II (LSVCC)	D	-1.43%	1.87%	-0.80	-1.44%	0.04	0.1672	0.1521	0.2816	0.0262	-1.5%	-16.5%	-18.0%	-16.0%	0.00
Category Average		-0.32%	2.06%	-0.22			0.1979	0.2451	0.2568	0.1445	-1.8%	-4.7%	-2.4%	-3.8%	4.83

Alternative Strategies

1 Algonquin Debt Strategies Fund	A	0.92%	1.07%	0.79	0.93%	-0.03	0.3530	0.0313	0.0179	-0.1266	2.4%	10.0%	6.0%	11.5%	0.00
2 RP Debt Opportunities	A	0.54%	0.77%	0.61	0.52%	0.08	0.6178	0.4569	0.5305	-0.1188	3.1%	10.5%	5.8%	6.7%	0.00
3 Lawrence Park Credit Strategies Fund	A	0.48%	0.70%	0.58	0.43%	0.14	0.6235	0.4561	0.5859	-0.0103	2.2%	8.5%	5.3%	5.7%	0.00
4 RP Select Opportunities	A	0.64%	1.04%	0.54	0.61%	0.10	0.6077	0.4998	0.6270	-0.0817	3.1%	12.1%	7.3%	7.9%	0.00
5 Purpose Credit Opportunities Fund Series F	A	0.67%	1.34%	0.44	0.56%	0.36	0.5225	0.4512	0.5291	0.1301	1.6%	9.5%	8.3%	8.2%	0.00
6 Forge First Long Short LP	A	0.69%	1.86%	0.33	0.57%	0.23	0.3152	0.2843	0.3647	-0.1054	5.5%	11.2%	6.7%	8.4%	0.00
7 Vision Opportunity Fund Trust	A	0.62%	1.74%	0.31	0.46%	0.19	0.4677	0.3725	0.2963	0.1616	1.7%	17.7%	9.2%	7.5%	0.00
8 Vision Opportunity Fund LP	A	0.59%	1.69%	0.31	0.45%	0.18	0.4745	0.3723	0.2844	0.1566	1.7%	17.7%	9.0%	7.2%	0.00
9 Forge First Multi Strategy LP	A	0.44%	1.32%	0.27	0.37%	0.11	0.2250	0.2809	0.3638	-0.0124	2.2%	5.6%	3.6%	5.3%	0.00
10 Hirsch Performance Fund	A	0.48%	1.99%	0.20	0.29%	0.35	0.4562	0.6066	0.6032	0.2685	2.1%	6.6%	5.5%	5.7%	0.00
11 Kensington Global Private Equity Fund Class A	A	0.35%	2.40%	0.11	0.36%	-0.04	0.0567	-0.0062	0.1395	0.1506	0.2%	8.3%	8.1%	3.9%	0.00
12 Polar Multi Strategy Fund	B	0.49%	0.68%	0.61	0.46%	0.04	0.3546	-0.0404	0.0731	-0.0894	1.4%	5.7%	3.6%	5.9%	0.00
13 EHP Guardian Fund - Class F	B	0.34%	0.85%	0.32	0.29%	0.07	0.1184	0.2197	0.0854	0.0353	0.7%	2.8%	1.2%	N/A	0.00
14 Dynamic Power Hedge Fund Series F	B	1.20%	5.94%	0.19	0.69%	0.93	0.4069	0.4657	0.2945	0.2201	11.0%	34.9%	28.8%	12.9%	0.00
15 Polar Long/Short Equity	B	0.27%	1.03%	0.18	0.20%	0.07	0.4252	0.2838	0.1686	-0.1403	2.4%	6.8%	2.9%	2.8%	0.00
16 Dynamic Income Opportunities Fund	B	0.39%	1.75%	0.18	0.13%	0.48	0.7096	0.6507	0.5963	0.1549	2.5%	16.0%	6.8%	4.6%	0.00
17 EHP Select Fund - Class F	B	0.54%	2.63%	0.18	0.23%	0.58	0.5699	0.5128	0.3533	0.0167	3.9%	4.9%	2.7%	6.3%	0.00
18 Picton Mahoney Long Short Equity Fund Class A	B	0.37%	1.84%	0.16	0.08%	0.54	0.7637	0.5601	0.5183	0.2059	1.4%	16.2%	5.9%	4.4%	2.00
19 Dynamic Alpha Performance Fund Series A	B	0.24%	1.54%	0.11	0.21%	0.06	0.0950	0.4233	0.4085	0.3621	1.5%	-2.2%	2.3%	2.8%	0.00

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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
20 RP Fixed Income Plus	C	0.20%	0.47%	0.27	0.07%	0.42	0.3704	0.4373	0.5195	0.7354	0.5%	4.7%	2.3%	2.5%	0.00
21 Picton Mahoney Income Opportunities	C	0.31%	1.47%	0.16	0.30%	0.02	0.3132	0.1283	0.2408	-0.1244	0.7%	4.0%	3.6%	3.6%	0.00
22 CC&L Diversified Market Neutral Fund	C	0.15%	1.41%	0.05	0.20%	-0.05	-0.2672	0.0582	0.1218	0.3617	1.4%	2.8%	-0.9%	1.7%	0.00
23 Loomis Sayles Global Strategic Alpha Fund F	C	0.10%	0.46%	0.04	0.13%	-0.12	0.4996	0.3688	0.4074	-0.3689	0.6%	2.1%	1.0%	N/A	1.03
24 Hillsdale Canadian Long/Short Equity Fund Class A	C	0.10%	1.70%	0.02	-0.06%	0.31	0.4698	0.5298	0.3737	0.1778	-1.3%	0.5%	0.4%	1.1%	0.00
25 Picton Mahoney Market Neutral Equity Fund Class A	C	0.07%	1.17%	0.00	0.06%	0.02	0.0407	0.1816	0.2103	0.3821	-0.4%	5.4%	2.4%	0.8%	2.00
26 CC&L Market Neutral	C	-0.09%	2.21%	-0.08	-0.04%	-0.10	-0.1129	0.1609	0.2452	0.3262	2.9%	9.8%	-2.9%	-1.4%	0.00
27 Venator Income Fund	D	0.36%	1.45%	0.20			0.6983	0.3524	0.3727	0.0701	-0.1%	6.1%	4.9%	4.3%	0.00
28 EHP Advantage Fund - Class F	D	0.39%	2.08%	0.15	-0.09%	0.56	0.4303	0.7433	0.5710	0.4189	1.0%	6.8%	3.5%	4.5%	0.00
29 Venator Select Fund A	D	0.75%	5.38%	0.13	-0.22%	1.14	0.5077	0.4584	0.2386	-0.0362	-0.3%	17.8%	11.0%	7.6%	0.00
30 Hillsdale Global Long/Short Equity Pool	D	0.24%	2.73%	0.06	-0.36%	0.60	0.3735	0.6544	0.6723	0.0493	9.3%	16.8%	6.2%	2.4%	0.00
31 Venator Founders Fund	D	0.22%	3.24%	0.04	-0.35%	0.66	0.4839	0.4469	0.3194	0.0022	-0.4%	4.7%	3.6%	2.0%	0.00
32 Purpose Multi-Strategy Market Neutral	D	0.11%	1.84%	0.02	-0.28%	0.34	0.4623	0.6192	0.4515	0.0264	-0.4%	0.0%	0.7%	1.2%	2.14
33 Hillsdale Canadian Long/Short Equity Pool	D	0.03%	1.61%	-0.03	-0.13%	0.29	0.4629	0.5541	0.3896	0.1934	-1.3%	0.5%	-1.1%	0.2%	0.00
34 CC&L Global Market Neutral	D	0.01%	1.74%	-0.04	0.10%	-0.09	-0.0525	-0.2016	-0.1621	-0.0625	1.2%	-0.8%	0.0%	N/A	0.00
35 Invesco Global Targeted Return Pool	D	0.03%	0.93%	-0.05	-0.09%	0.12	0.2801	0.3285	0.6683	0.2677	1.1%	4.2%	0.2%	N/A	0.00
36 Vertex Enhanced Income Fund - F	D	-0.05%	2.03%	-0.06	-0.08%	0.06	0.6724	0.3678	0.3794	-0.2956	-0.1%	-2.4%	-2.0%	-0.9%	1.26
37 Ninepoint Enhanced Long-Short Equity Fund Class A	D	-0.07%	2.22%	-0.07	-0.28%	0.38	0.4391	0.6924	0.6719	0.1393	5.1%	8.1%	0.8%	-1.2%	2.72
38 NCM Market Neutral Income Fund Series A	D	-0.06%	1.52%	-0.09	-0.16%	0.18	0.3054	0.3352	0.3628	0.2107	-0.2%	2.6%	-0.7%	-0.9%	2.57
39 Ninepoint Enhanced Long-Short Equity RSP Fund Ser /	D	-0.13%	2.20%	-0.10	-0.34%	0.37	0.4395	0.6862	0.6664	0.1272	5.0%	7.1%	-0.1%	-1.9%	2.69
40 Barometer Long Short Equity Pool	F	0.08%	3.86%	0.00	-0.38%	0.84	0.5652	0.6684	0.5808	0.1214	1.5%	-0.5%	-1.0%	0.0%	0.00
41 Invesco Balanced Global Risk Allocation Pool	TBD	0.41%	1.66%	0.20	0.08%	0.34	0.7631	0.6560	0.7607	0.2661	3.1%	14.0%	N/A	N/A	0.00
Category Average		0.33%	1.84%	0.18			0.3978	0.3929	0.3879	0.1016	1.9%	7.7%	4.0%	4.0%	2.05

Pooled Funds

1	ACM Commercial Mortgage Fund	A	0.29%	0.42%	0.51	0.16%	0.89	-0.1048	0.2740	0.3133	0.9163	-0.1%	3.6%	3.4%	3.5%	0.70
2	Caldwell Canadian Value Momentum - Pool	A	0.80%	2.50%	0.29	0.47%	0.61	0.6299	0.5838	0.5146	0.1710	1.8%	15.0%	7.2%	9.6%	1.65
3	Hillsdale Canadian Performance Equity Fund	A	0.86%	3.46%	0.23	0.44%	0.94	0.6992	0.3568	0.3268	0.0295	6.6%	19.9%	8.6%	10.0%	0.00
4	ABC Fully-Managed Fund	A	0.76%	3.03%	0.22	0.42%	0.75	0.7716	0.8330	0.6921	0.1143	5.2%	26.9%	11.1%	8.9%	2.27
5	ABC American-Value Fund	A	0.81%	3.58%	0.21	0.26%	0.62	0.6944	0.8346	0.6930	0.0563	6.5%	26.4%	13.9%	9.4%	2.26
6	Guardian Canadian Focused Equity Fund Series I	B	0.85%	2.50%	0.31	0.43%	0.79	0.8649	0.5494	0.4243	0.0765	1.5%	16.5%	8.0%	N/A	0.21
7	Dynamic Real Estate & Infrastructure Income	B	0.89%	2.67%	0.30	0.27%	0.74	0.5314	0.4659	0.4570	0.6395	1.2%	29.2%	11.9%	10.8%	0.00
8	Guardian Managed Income Portfolio I	B	0.43%	1.26%	0.28	0.11%	0.73	0.7224	0.8176	0.7500	0.5695	1.1%	11.9%	5.7%	N/A	0.20
9	United International Equity Value Pool Class W	B	0.90%	2.92%	0.28	0.28%	0.83	0.4411	0.7967	0.9465	0.3404	5.5%	15.4%	9.8%	10.8%	0.18
10	United Canadian Fixed Income Pool Class W	B	0.30%	0.89%	0.25	0.10%	0.73	0.2155	0.4078	0.4801	0.9477	-0.4%	7.2%	3.7%	3.6%	0.12
11	Guardian High Yield Bond Fd-I	B	0.41%	1.37%	0.25	0.20%	0.67	0.3328	0.5693	0.5820	0.4198	0.5%	4.8%	3.4%	5.0%	0.20
12	United Real Estate Investment Pool Class W	B	0.88%	3.28%	0.24	0.31%	0.68	0.3499	0.6449	0.6611	0.6369	0.9%	21.3%	10.1%	10.4%	0.18

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 Investment Fund Ranking Report

December 2019

[Back to Contents](#)

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 United Short-Term Income Pool Class W	B	0.15%	0.32%	0.22	0.04%	0.72	0.0284	0.2430	0.3384	0.8715	0.3%	3.3%	1.9%	1.8%	0.12
14 United Emerging Markets Pool Class W	B	0.74%	3.33%	0.20	0.13%	0.81	0.4718	0.6564	0.7955	0.3600	9.5%	18.5%	12.8%	8.5%	0.18
15 United Canadian Equity Value Pool Class W	B	0.62%	2.76%	0.20	0.11%	0.93	0.8773	0.6329	0.5222	-0.0445	4.0%	28.2%	8.5%	7.2%	0.15
16 MFS MB Balanced Fund	C	0.62%	1.71%	0.32	0.08%	0.78	0.7091	0.8769	0.8476	0.5157	2.3%	17.1%	8.2%	7.5%	0.00
17 Guardian Canadian Equity Fd-I	C	0.59%	2.40%	0.22	0.12%	0.88	0.9527	0.5948	0.5350	0.1320	1.4%	18.4%	6.7%	7.0%	0.17
18 Guardian Balanced Fund-I	C	0.45%	1.81%	0.21	0.08%	0.86	0.6865	0.8389	0.8140	0.4915	1.0%	13.0%	6.1%	5.4%	0.19
19 Guardian Canadian Bond Fund-I	C	0.30%	1.14%	0.20	0.04%	0.97	0.0442	0.2737	0.3452	0.9729	-1.2%	6.4%	4.2%	3.6%	0.05
20 Turtle Creek Equity Fund	C	0.73%	4.12%	0.16	0.11%	1.14	0.7213	0.4385	0.2561	-0.2145	5.5%	24.2%	4.9%	7.3%	0.00
21 United US Equity Small Cap Pool Class W	C	0.70%	3.96%	0.16	-0.02%	0.81	0.7003	0.7666	0.5109	-0.0427	7.0%	19.6%	5.7%	7.7%	0.17
22 Hillsdale US Performance Equity Fund Class A U\$	C	0.67%	4.00%	0.15	0.05%	0.70	0.7460	0.5606	0.3670	-0.1956	5.0%	16.1%	6.0%	7.4%	0.00
23 United Canadian Equity Small Cap Pool Class W	C	0.35%	2.55%	0.11	0.05%	0.69	0.7771	0.2906	0.1878	-0.2749	5.1%	15.8%	1.2%	3.9%	0.16
24 ABC Fundamental-Value Fund	C	0.45%	3.58%	0.10	0.05%	0.90	0.7815	0.7053	0.5985	0.0367	6.0%	27.8%	11.7%	4.7%	2.24
25 Guardian Managed Income & Growth Portfolio I	D	0.54%	1.57%	0.29	0.09%	0.56	0.7689	0.8686	0.7920	0.4348	1.9%	14.3%	6.9%	N/A	0.22
26 Guardian Global Div Gwth Eq Fd-I	D	0.76%	2.86%	0.24	-0.05%	0.82	0.3975	0.8746	0.8146	0.5500	1.7%	19.4%	9.5%	9.0%	0.21
27 United Enhanced Income Pool Class W	D	0.36%	1.21%	0.23	0.02%	0.49	0.6416	0.7287	0.7574	0.5669	2.3%	13.2%	5.4%	4.3%	0.16
28 United US Equity Value Pool Class W	D	0.86%	3.40%	0.23	-0.19%	0.91	0.6831	0.8923	0.7105	0.0654	8.0%	27.5%	12.0%	10.1%	0.17
29 Guardian Intl Equity Fund-I	D	0.71%	3.44%	0.18	-0.04%	1.01	0.4582	0.7772	0.9698	0.3234	5.5%	13.1%	6.9%	8.1%	0.21
30 Guardian U.S. Equity Fund - I	D	0.70%	3.58%	0.17	-0.23%	0.80	0.7199	0.7433	0.5517	-0.0453	6.8%	20.5%	9.6%	7.9%	0.21
31 Barometer Tactical Balanced I Pool	D	0.39%	1.86%	0.17	-0.06%	0.65	0.4630	0.7445	0.5599	0.3760	3.0%	8.7%	2.2%	4.6%	0.00
32 Guardian Equity Income Fund-I	D	0.44%	2.32%	0.16	0.00%	0.82	0.9168	0.4450	0.3985	0.0436	3.7%	20.6%	4.6%	5.1%	0.21
33 ABC North American Equity Fund	D	0.52%	3.74%	0.12	-0.43%	1.11	0.6977	0.6559	0.5034	-0.0833	5.7%	26.9%	13.7%	5.6%	1.12
34 United Global Fixed Income Pool Class W	D	0.37%	2.50%	0.12	-0.09%	1.73	-0.3814	0.1219	0.2158	0.7886	-2.1%	1.2%	2.1%	4.2%	0.13
35 Barometer Global Marco Pool	D	0.52%	6.65%	0.07	-0.33%	1.56	0.6084	0.7288	0.5344	0.0101	18.4%	17.1%	-4.7%	3.5%	0.00
36 Barometer Tactical Income Pool	D	0.17%	2.79%	0.03	-0.22%	0.90	0.5107	0.6826	0.4295	0.1855	5.8%	12.5%	3.1%	1.6%	0.00
37 Guardian Canadian STIF - I	D	0.01%	0.03%	-2.55	0.01%	0.00	-0.1433	-0.0852	-0.1270	-0.1031	0.0%	0.2%	0.1%	0.1%	0.02
38 Guardian Global Equity Fund-I	F	0.80%	3.32%	0.22	-0.20%	1.02	0.5332	0.9367	0.8720	0.2983	5.5%	12.8%	7.4%	9.4%	0.22
39 Guardian Canadian Growth Eq Fd-I	F	0.37%	2.97%	0.10	-0.20%	1.06	0.9251	0.5585	0.5010	-0.0079	2.2%	16.8%	2.9%	4.0%	0.20
40 Barometer Equity Pool	F	0.07%	3.92%	0.00	-0.75%	0.83	0.5180	0.6805	0.5281	0.2369	4.0%	7.0%	-4.3%	-0.1%	0.00
Category Average		0.55%	2.64%	0.14			0.5490	0.6091	0.5493	0.2791	3.7%	16.0%	6.3%	6.2%	0.47

Paterson & Associates—Monthly Investment Fund Ranking Report

Methodology & Ratings Definitions

December 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 Investment Fund Ranking Report

Disclaimer

December 2019

Financial Information provided by Fundata Canada Inc. © Fundata Canada Inc. All Rights Reserved.

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, ETFs, 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