

Monthly WRAP Fund Report

Prepared March 10, 2021

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Paterson & Associates - Monthly WRAP Fund Report

February 2021

							Correlations				Returns					
		Average Monthly Return	Monthly Standard Deviation	Sharpe Ratio	Alpha	Beta			MSCI EAFE	Cdn. Universe Bond						
Name	Rating						TSX	S&P 500			3 Month	1 Year	3 Year	5 Year	MER	
Conservative Portfolios		Typical Asset Mix: 70% - 90% Fixed Income / 10% - 30% Equity														
1	Manulife Simplicity Moderate Portfolio	C	0.47%	1.75%	0.23	0.03%	1.02	0.8839	0.8578	0.8424	0.6001	-0.1%	8.5%	4.9%	5.6%	2.13
2	National Bank Income Managed Portfolio	C	0.45%	1.89%	0.20	-0.01%	1.07	0.9410	0.8161	0.8351	0.4910	0.9%	7.5%	4.3%	5.3%	0.00
3	RBC Strategic Monthly Income Bond	C	0.39%	1.68%	0.19	0.01%	1.03	0.6877	0.5566	0.7421	0.6177	-0.2%	3.7%	4.0%	4.6%	1.80
4	DynamicEdge Conservative Class Portfolio	D	0.44%	1.51%	0.24	-0.03%	0.96	0.8518	0.8359	0.8347	0.6397	-0.1%	6.4%	4.8%	5.2%	1.89
5	RBC Select Very Conservative Portfolio	D	0.37%	1.38%	0.21	0.00%	0.85	0.8417	0.7718	0.7976	0.7194	-0.4%	5.8%	4.7%	4.4%	1.69
6	RBC Managed Payout Solution	D	0.41%	1.61%	0.21	-0.01%	0.97	0.9268	0.7907	0.8233	0.5971	0.1%	5.2%	4.7%	4.9%	1.62
7	Marquis Balanced Income Portfolio	D	0.45%	1.84%	0.21	-0.01%	1.05	0.9200	0.8381	0.8668	0.5412	0.0%	5.0%	4.4%	5.4%	2.22
8	Scotia Partners Balanced Income Portfolio	D	0.38%	1.50%	0.20	-0.02%	0.91	0.8463	0.7974	0.8228	0.6939	-0.6%	4.9%	4.4%	4.5%	2.15
9	Scotia Select Balanced Income	D	0.37%	1.49%	0.20	-0.02%	0.90	0.8461	0.8262	0.8217	0.6889	-0.6%	4.5%	4.3%	4.4%	1.88
10	National Bank Conservative Strategy Portfolio	D	0.42%	1.74%	0.20	-0.02%	1.01	0.9070	0.8358	0.8505	0.5761	0.5%	6.9%	4.4%	4.9%	1.75
11	CIBC Managed Income Plus Portfolio	D	0.36%	1.46%	0.19	-0.01%	0.85	0.8768	0.8577	0.8782	0.5980	-0.3%	5.9%	3.8%	4.3%	2.19
12	DynamicEdge Defensive Portfolio	D	0.31%	1.24%	0.19	-0.02%	0.75	0.7911	0.7309	0.7527	0.7610	-1.1%	3.5%	3.6%	3.7%	1.92
13	CIBC Managed Income Portfolio	D	0.28%	1.09%	0.19	-0.01%	0.66	0.7969	0.7761	0.7995	0.7410	-0.9%	4.0%	3.4%	3.3%	1.80
14	National Bank Conservative Diversified	D	0.41%	1.82%	0.19	-0.06%	1.08	0.8623	0.8010	0.7921	0.6537	0.4%	8.4%	5.8%	4.9%	1.92
15	Meritage Moderate Portfolio	D	0.42%	1.89%	0.18	-0.07%	1.13	0.9158	0.8165	0.8449	0.6025	0.4%	6.8%	4.8%	4.9%	2.03
16	Meritage Moderate Income Portfolio	D	0.41%	1.86%	0.18	-0.07%	1.11	0.9196	0.7986	0.8442	0.5960	0.4%	5.3%	4.6%	4.8%	2.06
17	Symmetry Conservative Income Portfolio	D	0.32%	1.36%	0.18	-0.04%	0.82	0.8429	0.8175	0.8124	0.6827	-0.7%	4.8%	3.2%	3.8%	1.88
18	TD Target Return Conservative Fund	D	0.39%	1.75%	0.18	-0.08%	0.96	0.8503	0.6953	0.7440	0.5528	3.4%	7.7%	4.1%	4.6%	1.70
19	Fidelity Income Portfolio	D	0.38%	1.73%	0.17	-0.07%	1.02	0.8089	0.8045	0.8107	0.6969	0.7%	6.7%	4.7%	4.4%	2.35
20	Desjardins Chorus II Balanced Income Fund	D	0.36%	1.72%	0.17	-0.08%	1.01	0.8576	0.8232	0.8574	0.6439	-0.5%	3.6%	3.3%	4.3%	1.82
21	Quadrus Moderate Folio	D	0.34%	1.58%	0.17	-0.07%	0.94	0.8580	0.8301	0.8412	0.6581	-0.6%	4.9%	3.6%	4.0%	2.36
22	National Bank Stable Income Managed Portfolio	D	0.35%	1.65%	0.16	-0.07%	0.95	0.9176	0.7482	0.7939	0.5546	0.3%	5.9%	3.8%	4.1%	0.00
23	TD Mgd Index Income Portfolio	F	0.37%	1.51%	0.20	-0.13%	1.03	0.7794	0.7919	0.7561	0.7820	-1.2%	4.9%	4.7%	4.4%	1.50
24	Manulife Simplicity Conservative Portfolio	F	0.33%	1.33%	0.19	-0.03%	0.82	0.7637	0.7232	0.7140	0.8087	-1.8%	3.8%	3.8%	3.9%	1.89
25	Scotia Partners Income Portfolio	F	0.32%	1.32%	0.19	-0.09%	0.86	0.8005	0.7293	0.7670	0.7612	-1.4%	3.1%	3.8%	3.9%	2.04
26	Meritage Conservative Portfolio	F	0.35%	1.48%	0.19	-0.05%	0.91	0.8104	0.7362	0.7469	0.7645	-0.8%	5.2%	4.5%	4.2%	2.02
27	Symmetry Conservative Portfolio	F	0.35%	1.48%	0.18	-0.11%	0.95	0.8607	0.8540	0.8329	0.6314	-0.5%	5.5%	3.3%	4.1%	2.18
28	Scotia Selected Income Portfolio	F	0.31%	1.30%	0.18	-0.04%	0.80	0.7794	0.7541	0.7484	0.7862	-1.3%	3.0%	3.9%	3.7%	1.76
29	Fidelity Global Income Portfolio	F	0.39%	1.75%	0.18	-0.15%	1.13	0.7311	0.8096	0.8110	0.6796	1.1%	6.8%	4.5%	4.6%	2.35
30	BMO Income ETF Portfolio Advisor Class	F	0.32%	1.45%	0.17	-0.06%	0.89	0.7850	0.7613	0.7479	0.7790	-1.5%	4.0%	4.0%	3.8%	1.67
31	BMO Select Trust Income Portfolio	F	0.32%	1.45%	0.17	-0.06%	0.89	0.7819	0.7658	0.7561	0.7740	-1.5%	3.6%	3.6%	3.8%	1.88
32	TD Comfort Balanced Income Portfolio	F	0.34%	1.58%	0.17	-0.15%	0.64	0.8547	0.7866	0.8112	0.6829	-0.6%	4.2%	4.0%	4.0%	1.77
33	TD Mgd Income Portfolio	F	0.34%	1.55%	0.17	-0.07%	0.93	0.8292	0.8174	0.8092	0.7007	-0.7%	5.5%	4.1%	4.0%	1.84
34	SEI Income 20/80 Class S	F	0.28%	1.20%	0.17	-0.05%	0.75	0.7849	0.7210	0.7378	0.7979	-1.1%	2.3%	3.3%	3.3%	1.41
35	Meritage Conservative Income Portfolio	F	0.32%	1.50%	0.16	-0.09%	0.93	0.8359	0.7220	0.7583	0.7424	-0.9%	3.8%	4.2%	3.7%	2.05
36	Sun Life Granite Conservative Portfolio Series A	F	0.32%	1.52%	0.16	-0.15%	0.97	0.8527	0.7903	0.8437	0.6701	-0.2%	3.9%	3.5%	3.8%	1.92
37	Desjardins Chorus II Conservative Fund	F	0.32%	1.54%	0.16	-0.08%	0.93	0.8234	0.7688	0.8142	0.7163	-1.0%	2.9%	3.3%	3.8%	1.74
38	BMO FundSelect Income Portfolio Series A	F	0.31%	1.49%	0.16	-0.16%	0.99	0.7923	0.7667	0.7691	0.7600	-1.5%	4.0%	3.6%	3.7%	2.42
39	Franklin Quotential Diversified Income Portfolio T	F	0.30%	1.38%	0.16	-0.14%	0.90	0.7946	0.7510	0.7645	0.7470	-1.3%	3.9%	3.3%	3.5%	1.97
40	SEI Conservative Monthly Income Class S	F	0.31%	1.45%	0.16	-0.07%	0.88	0.8809	0.7913	0.8244	0.6590	0.2%	3.2%	3.1%	3.6%	1.68

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
41 Scotia INNOVA Income Portfolio	F	0.25%	1.07%	0.16	-0.04%	0.65	0.7787	0.7732	0.7665	0.7615	-0.9%	2.5%	2.8%	2.9%	1.85
42 Renaissance Optimal Conservative Income Portfolio	F	0.29%	1.36%	0.15	-0.08%	0.83	0.7913	0.6939	0.7420	0.7717	-1.6%	2.1%	3.6%	3.4%	1.62
43 Invesco Intactive Diversified Income Portfolio	F	0.40%	2.10%	0.15	-0.20%	1.24	0.9104	0.7675	0.8483	0.5732	1.2%	6.7%	3.8%	4.6%	1.98
44 CI Portfolio Series Income Fund Class A	F	0.31%	1.53%	0.15	-0.16%	0.97	0.7827	0.7628	0.8108	0.6821	0.0%	3.7%	3.3%	3.6%	2.01
45 AGF Elements Yield Portfolio	F	0.30%	1.53%	0.15	-0.15%	0.94	0.7606	0.7674	0.8402	0.6422	-0.1%	3.9%	2.8%	3.6%	2.03
46 TD Comfort Conservative Income	F	0.28%	1.39%	0.15	-0.09%	0.86	0.8074	0.7205	0.7563	0.7611	-0.9%	3.5%	3.8%	3.3%	1.55
47 Quadrus Conservative Folio	F	0.28%	1.37%	0.15	-0.09%	0.84	0.7806	0.7356	0.7557	0.7874	-1.4%	2.9%	3.1%	3.2%	2.25
48 TD Advantage Balanced Income Portfolio	F	0.32%	1.73%	0.14	-0.13%	1.05	0.8284	0.7900	0.7984	0.7149	-0.9%	4.1%	4.2%	3.8%	2.00
49 Counsel Conservative Portfolio	F	0.31%	1.61%	0.14	-0.18%	1.00	0.8485	0.8406	0.8819	0.5802	0.7%	6.1%	2.5%	3.6%	2.40
50 Renaissance Optimal Income Portfolio	F	0.34%	1.86%	0.14	-0.14%	1.10	0.8799	0.7425	0.8297	0.6289	-0.9%	2.6%	3.5%	4.0%	1.97
51 BMO SelectClass Income Portfolio Series A	F	0.28%	1.46%	0.14	-0.19%	0.98	0.7760	0.7618	0.7538	0.7795	-1.6%	3.1%	3.1%	3.3%	2.33
52 Desjardins Melodia Conservative Income Portfolio	F	0.27%	1.64%	0.12	-0.22%	1.03	0.8473	0.7404	0.8162	0.6875	-0.7%	2.2%	3.0%	3.2%	1.96
53 Desjardins Melodia Very Conservative Income Port	F	0.25%	1.53%	0.11	-0.22%	0.96	0.8079	0.6898	0.7752	0.7387	-0.9%	2.0%	3.1%	2.9%	1.91
54 SEI Income 100 Class S	F	0.19%	1.02%	0.11	-0.08%	0.73	0.4980	0.4283	0.4369	0.9584	-2.3%	1.2%	3.0%	2.2%	1.46
Category Average		0.34%	1.54%	0.17	-0.08%	0.93	0.8257	0.7682	0.7932	0.6892	-0.5%	4.6%	3.8%	4.0%	1.86

Balanced Portfolios

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

1 PH&N Balanced Fund Series D	B	0.78%	2.26%	0.31	0.25%	0.82	0.9164	0.8867	0.8534	0.5075	2.3%	17.1%	9.0%	9.5%	0.88
2 Scotia Partners Balanced Growth Portfolio	C	0.55%	2.07%	0.23	0.09%	0.61	0.8980	0.8836	0.8875	0.5343	1.3%	9.1%	5.8%	6.5%	2.25
3 National Bank Income and Growth Managed Portfolio	C	0.58%	2.21%	0.23	0.05%	1.20	0.9456	0.8528	0.8537	0.4374	1.5%	9.6%	5.1%	6.8%	0.00
4 National Bank Moderate Strategic Portfolio	C	0.53%	2.06%	0.22	0.03%	1.15	0.9028	0.8894	0.8752	0.5245	1.1%	9.1%	5.3%	6.3%	2.07
5 Mawer Balanced Fund Class A	D	0.66%	2.04%	0.29	-0.03%	0.89	0.8014	0.9033	0.8500	0.5828	0.3%	11.0%	7.4%	8.0%	0.91
6 DynamicEdge Balanced Growth Class Portfolio	D	0.75%	2.36%	0.28	-0.02%	0.99	0.8459	0.8792	0.8292	0.5042	2.7%	17.2%	8.2%	9.0%	2.29
7 DynamicEdge Balanced Growth Portfolio	D	0.74%	2.36%	0.28	-0.03%	0.99	0.8493	0.8823	0.8339	0.5047	2.7%	17.3%	8.2%	8.8%	2.33
8 DynamicEdge Balanced Portfolio	D	0.59%	1.92%	0.27	-0.04%	0.81	0.8460	0.8688	0.8339	0.5659	1.3%	11.5%	6.3%	7.0%	2.22
9 DynamicEdge Balanced Class Portfolio	D	0.58%	1.90%	0.26	-0.04%	0.80	0.8492	0.8678	0.8331	0.5682	1.1%	11.0%	6.2%	6.9%	2.18
10 Compass Balanced Portfolio	D	0.63%	2.18%	0.25	-0.07%	0.90	0.9384	0.8738	0.8866	0.3976	2.6%	14.4%	6.5%	7.5%	1.90
11 Marquis Balanced Growth Portfolio	D	0.66%	2.32%	0.25	-0.10%	0.99	0.8742	0.8989	0.8566	0.4847	1.1%	11.8%	7.0%	7.9%	2.42
12 Marquis Balanced Portfolio	D	0.55%	1.93%	0.25	-0.07%	0.82	0.8661	0.8718	0.8444	0.5629	0.1%	8.7%	6.1%	6.6%	2.39
13 National Bank Moderate Diversified	D	0.50%	2.06%	0.21	-0.02%	1.20	0.8772	0.8466	0.8139	0.6160	0.3%	9.2%	6.3%	5.9%	2.21
14 NEI Select Growth & Income RS Portfolio Series A	D	0.54%	2.29%	0.21	0.02%	0.81	0.9054	0.9164	0.8915	0.4490	2.0%	11.5%	6.0%	6.4%	2.39
15 TD Target Return Balanced Fund	D	0.53%	2.24%	0.20	-0.10%	0.81	0.8873	0.7477	0.7654	0.4168	4.8%	13.4%	6.0%	6.3%	2.23
16 Meritage Growth Portfolio	D	0.60%	2.63%	0.20	-0.03%	0.97	0.9593	0.8563	0.8817	0.4154	3.5%	13.7%	6.5%	7.1%	2.33
17 RBC Select Choices Conservative Portfolio	D	0.42%	1.76%	0.20	-0.03%	1.03	0.9109	0.8420	0.8668	0.5843	0.7%	7.2%	5.0%	5.0%	1.96
18 Axiom Balanced Income Portfolio	D	0.45%	1.95%	0.19	-0.06%	1.18	0.8896	0.8026	0.8296	0.6603	-0.1%	7.0%	4.9%	5.3%	2.04
19 Scotia INNOVA Balanced Income Portfolio	D	0.32%	1.44%	0.17	-0.04%	0.83	0.8672	0.8677	0.8581	0.6126	-0.1%	4.5%	3.4%	3.8%	1.97
20 Meritage Growth Income Portfolio	D	0.51%	2.55%	0.17	-0.10%	0.93	0.9606	0.8396	0.8875	0.3677	2.2%	7.0%	4.7%	5.9%	2.35
21 SEI Income 40/60 Class S	D	0.34%	1.59%	0.17	-0.06%	0.93	0.8778	0.8357	0.8570	0.6209	-0.2%	2.5%	2.9%	4.0%	1.61
22 Scotia Selected Balanced Growth	F	0.56%	2.01%	0.24	-0.11%	0.87	0.8969	0.8929	0.8845	0.5259	1.1%	10.2%	6.0%	6.7%	1.99
23 Desjardins Melodia Balanced Growth Portfolio	F	0.64%	2.34%	0.24	-0.13%	1.00	0.9004	0.8670	0.8953	0.5204	2.7%	14.5%	6.5%	7.6%	2.31

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24 BMO Balanced ETF Portfolio Class	F	0.58%	2.16%	0.24	-0.13%	0.93	0.9153	0.8938	0.8814	0.5044	1.0%	9.4%	5.7%	6.9%	1.72
25 Desjardins Chorus II Growth Fund	F	0.63%	2.35%	0.24	-0.15%	1.00	0.8994	0.8775	0.8860	0.5185	2.7%	13.9%	6.3%	7.4%	2.01
26 Manulife Simplicity Global Balanced Portfolio	F	0.58%	2.17%	0.23	-0.13%	0.93	0.8860	0.8976	0.8850	0.4663	1.4%	12.8%	5.6%	6.9%	2.29
27 Desjardins Melodia Diversified Growth Portfolio	F	0.56%	2.09%	0.23	-0.12%	0.88	0.8900	0.8418	0.8809	0.5758	1.9%	12.1%	5.9%	6.7%	2.22
28 National Bank Balanced Diversified	F	0.63%	2.40%	0.23	-0.16%	1.01	0.8879	0.8802	0.8465	0.5376	1.7%	12.6%	7.1%	7.4%	2.50
29 National Bank Balanced Strategic Portfolio	F	0.60%	2.31%	0.23	-0.16%	0.99	0.8988	0.8966	0.8741	0.5001	2.1%	12.2%	6.0%	7.1%	2.24
30 TD Mgd Index Balanced Growth Portfolio	F	0.58%	2.25%	0.23	-0.18%	0.99	0.9015	0.9143	0.8862	0.5225	1.0%	10.4%	6.2%	6.9%	1.60
31 Manulife Simplicity Balanced Fund	F	0.56%	2.16%	0.23	-0.15%	0.93	0.8939	0.9015	0.8768	0.4823	1.1%	11.8%	5.3%	6.7%	2.27
32 RBC Select Choices Balanced Portfolio	F	0.58%	2.34%	0.22	-0.17%	0.98	0.9347	0.8763	0.9019	0.4296	2.8%	11.3%	5.7%	6.8%	2.16
33 TD Mgd Index Income & Moderate Growth Portfolio	F	0.48%	1.86%	0.22	-0.15%	0.81	0.8665	0.8777	0.8467	0.6368	-0.1%	7.5%	5.5%	5.6%	1.54
34 BMO FundSelect Balanced Portfolio Series A	F	0.55%	2.24%	0.21	-0.19%	0.97	0.8993	0.9101	0.8926	0.4846	1.2%	10.2%	5.3%	6.5%	2.59
35 Fidelity Balanced Portfolio	F	0.57%	2.33%	0.21	-0.19%	0.99	0.8773	0.8551	0.8569	0.5949	2.4%	12.7%	6.8%	6.7%	2.43
36 CIBC Managed Balanced Portfolio	F	0.50%	2.00%	0.21	-0.17%	0.86	0.8962	0.8818	0.8886	0.5509	0.5%	8.7%	5.3%	5.9%	2.25
37 Quadrus Balanced Folio	F	0.51%	2.07%	0.21	-0.18%	0.90	0.9109	0.8991	0.8953	0.4856	0.9%	9.2%	4.9%	6.0%	2.44
38 Sun Life Granite Balanced Portfolio A (CAD)	F	0.58%	2.42%	0.21	-0.22%	1.04	0.9052	0.9033	0.9115	0.4539	2.5%	11.4%	5.9%	6.9%	2.30
39 Desjardins Melodia Moderate Growth Portfolio	F	0.45%	1.85%	0.21	-0.14%	0.77	0.8621	0.8070	0.8512	0.6540	0.5%	8.2%	4.9%	5.4%	2.15
40 Manulife Strategic Balanced Yield Portfolio	F	0.61%	2.72%	0.20	-0.20%	1.05	0.8965	0.8688	0.8053	0.2545	2.4%	9.5%	4.1%	7.1%	2.27
41 SEI Balanced 60/40 Class S	F	0.53%	2.34%	0.20	-0.23%	0.99	0.9355	0.8790	0.9064	0.4487	2.9%	10.9%	5.0%	6.3%	1.78
42 AGF Elements Balanced Portfolio	F	0.49%	2.12%	0.20	-0.22%	0.91	0.8662	0.9132	0.8996	0.4432	2.1%	10.9%	3.9%	5.7%	2.43
43 Symmetry Moderate Growth Portfolio	F	0.49%	2.17%	0.19	-0.24%	0.94	0.8842	0.9240	0.8925	0.4478	1.5%	10.3%	4.1%	5.7%	2.28
44 BMO SelectTrust Balanced Portfolio	F	0.50%	2.22%	0.19	-0.24%	0.95	0.9062	0.8958	0.8935	0.4887	0.9%	8.6%	4.2%	5.8%	2.20
45 Scotia INNOVA Balanced Income Portfolio	F	0.37%	1.58%	0.19	-0.16%	0.68	0.8792	0.9004	0.8728	0.5525	0.1%	5.4%	3.6%	4.4%	2.07
46 CC&L Diversified Income Portfolio	F	0.42%	1.83%	0.19	-0.18%	0.78	0.8576	0.8642	0.8278	0.6271	-0.4%	5.5%	4.6%	4.9%	2.65
47 BMO SelectClass Balanced Portfolio Series A	F	0.49%	2.22%	0.19	-0.25%	0.95	0.9006	0.8972	0.8879	0.4945	0.9%	8.6%	4.1%	5.7%	2.51
48 Meritage Balanced Portfolio	F	0.50%	2.29%	0.19	-0.06%	0.85	0.9499	0.8400	0.8710	0.4975	1.7%	9.6%	5.3%	5.8%	2.31
49 TD Comfort Balanced Portfolio	F	0.43%	1.89%	0.19	-0.18%	0.79	0.9070	0.8495	0.8657	0.5651	0.5%	6.0%	4.4%	5.0%	1.93
50 CI Portfolio Series Conservative Balanced Fnd Cl A	F	0.45%	2.06%	0.18	-0.21%	0.86	0.8948	0.8601	0.8785	0.5326	1.9%	8.6%	4.7%	5.3%	2.46
51 TD Mgd Balanced Growth Portfolio	F	0.50%	2.32%	0.18	-0.27%	1.00	0.8994	0.9089	0.8968	0.4909	1.3%	9.6%	4.9%	5.8%	2.18
52 TD Mgd Inc & Mod Growth Portfolio	F	0.41%	1.87%	0.18	-0.21%	0.80	0.8716	0.8805	0.8696	0.5919	-0.1%	6.7%	4.3%	4.9%	2.05
53 TD Mgd Income & Moderate Growth Portfolio	F	0.41%	1.87%	0.18	-0.21%	0.80	0.8716	0.8805	0.8696	0.5919	-0.1%	6.7%	4.3%	4.9%	2.05
54 TD Comfort Balanced Growth Portfolio	F	0.47%	2.18%	0.18	-0.24%	0.92	0.9195	0.8739	0.8808	0.5111	0.7%	6.9%	4.6%	5.5%	2.03
55 BMO Matchmaker Strategic Balanced Portfolio	F	0.44%	2.06%	0.18	-0.23%	0.87	0.9066	0.8755	0.8791	0.5008	1.5%	8.0%	4.0%	5.2%	0.00
56 Franklin Quotential Balanced Growth Portfolio A	F	0.47%	2.21%	0.18	-0.25%	0.80	0.9054	0.9069	0.8914	0.4689	0.9%	10.3%	4.3%	5.4%	2.31
57 Symmetry Balanced Portfolio	F	0.43%	1.98%	0.18	-0.23%	0.85	0.9072	0.8894	0.8834	0.4993	1.3%	7.5%	4.0%	5.0%	2.28
58 CI Portfolio Series Conservative Fund Class A	F	0.40%	1.82%	0.18	-0.18%	0.75	0.8460	0.8210	0.8468	0.6252	1.1%	7.0%	4.5%	4.7%	2.33
59 Desjardins Chorus II Balanced Growth Fund	F	0.41%	1.90%	0.18	-0.21%	0.81	0.8831	0.8571	0.8869	0.5779	0.2%	5.0%	3.5%	4.8%	1.88
60 TD Advantage Balanced Growth Portfolio	F	0.49%	2.38%	0.18	-0.28%	1.01	0.9220	0.8916	0.8921	0.4722	1.7%	8.6%	5.1%	5.7%	2.20
61 Scotia INNOVA Balanced Growth Portfolio	F	0.42%	1.98%	0.17	-0.24%	0.86	0.8977	0.9098	0.9024	0.4828	1.0%	6.8%	3.9%	4.9%	2.09
62 Franklin Quotential Balanced Income Portfolio A	F	0.38%	1.74%	0.17	-0.19%	0.74	0.8808	0.8583	0.8591	0.5973	-0.3%	6.9%	3.7%	4.4%	2.11
63 Axiom Diversified Monthly Income Portfolio	F	0.50%	2.51%	0.17	-0.12%	0.95	0.9669	0.7855	0.8230	0.5110	1.4%	7.0%	5.0%	5.7%	2.14
64 TD Advantage Balanced Portfolio	F	0.41%	2.02%	0.17	-0.25%	0.85	0.8940	0.8614	0.8632	0.5843	0.4%	6.5%	4.7%	4.8%	2.10
65 Meritage Balanced Income Portfolio	F	0.44%	2.21%	0.17	-0.10%	0.82	0.9570	0.8354	0.8801	0.4544	1.3%	6.1%	4.4%	5.1%	2.33
66 AGF Elements Conservative Portfolio	F	0.35%	1.72%	0.16	-0.21%	0.73	0.8166	0.8601	0.8707	0.5664	0.9%	7.0%	2.9%	4.1%	2.42

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Paterson & Associates - Monthly WRAP Fund Report

February 2021

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 Renaissance Optimal Growth & Income Portfolio	F	0.42%	2.20%	0.16	-0.27%	0.90	0.9193	0.8317	0.8647	0.5133	-0.4%	3.4%	4.0%	4.8%	2.02
68 Invesco Intactive Balanced Growth Portfolio Ser A	F	0.48%	2.64%	0.15	-0.32%	1.04	0.9494	0.8102	0.8851	0.4335	2.7%	9.2%	3.6%	5.5%	2.28
69 Counsel Balanced Portfolio	F	0.40%	2.11%	0.15	-0.29%	0.89	0.8884	0.8737	0.9202	0.4512	2.3%	9.5%	3.0%	4.6%	2.43
70 Invesco Intactive Balanced Income Portfolio Ser A	F	0.41%	2.23%	0.15	-0.27%	0.88	0.9246	0.7856	0.8630	0.5334	1.4%	7.1%	3.6%	4.7%	2.16
71 CIBC Managed Monthly Income Balanced Portfolio	F	0.36%	2.03%	0.14	-0.13%	0.76	0.9541	0.8068	0.8569	0.5195	0.6%	5.1%	3.8%	4.2%	2.22
72 Desjardins Melodia Diversified Income Portfolio	F	0.38%	2.15%	0.14	-0.30%	0.89	0.9147	0.8365	0.8884	0.5208	0.5%	3.8%	2.9%	4.4%	2.24
73 Scotia Global Balanced	F	0.38%	2.16%	0.14	-0.30%	0.88	0.8031	0.8520	0.8597	0.4760	-0.5%	2.0%	3.8%	4.3%	2.01
74 Desjardins Melodia Moderate Income Portfolio	F	0.32%	1.81%	0.13	-0.25%	0.73	0.8840	0.7877	0.8555	0.6211	-0.2%	3.0%	3.0%	3.6%	2.09
75 IPC ESG Balanced Essentials Portfolio A	F	0.33%	2.44%	0.10	-0.41%	0.95	0.9467	0.8065	0.9004	0.3815	1.7%	2.5%	1.0%	3.6%	2.12
76 Counsel Managed High Yield Portfolio	F	0.18%	1.61%	0.06	-0.29%	0.61	0.8335	0.7607	0.8213	0.5101	0.8%	1.1%	0.1%	2.0%	2.46

Category Average

0.50% 2.12% 0.20 -0.15% 0.90 0.8952 0.8648 0.8690 0.5158 1.3% 8.9% 5.0% 5.9% 2.10

Growth Portfolios

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

1 DynamicEdge Growth Portfolio	B	0.88%	2.74%	0.29	0.12%	1.57	0.8391	0.8899	0.8306	0.4676	3.5%	21.1%	9.5%	10.6%	2.38
2 DynamicEdge Growth Class Portfolio	B	0.87%	2.73%	0.29	0.11%	1.57	0.8387	0.8895	0.8296	0.4690	3.5%	20.7%	9.3%	10.5%	2.38
3 Sun Life Granite Growth Portfolio Series A	C	0.65%	2.67%	0.22	-0.09%	1.53	0.9025	0.9131	0.9134	0.4220	3.2%	13.1%	6.5%	7.7%	2.36
4 Dynamic Diversified Real Asset Fund	C	0.47%	2.95%	0.14	-0.06%	0.72	0.7320	0.3937	0.5266	0.5392	-0.9%	3.9%	5.0%	5.3%	2.43
5 Fidelity Global Growth Portfolio	D	0.83%	2.89%	0.26	-0.11%	1.06	0.8496	0.9195	0.8802	0.4941	3.9%	18.8%	9.0%	9.9%	2.49
6 Axiom Foreign Growth Portfolio	D	0.87%	3.12%	0.25	-0.16%	1.15	0.8115	0.9212	0.9184	0.4023	2.8%	20.5%	7.9%	10.3%	2.30
7 Fidelity Growth Portfolio	D	0.79%	2.94%	0.25	-0.15%	1.05	0.9067	0.8916	0.8682	0.5041	4.0%	19.2%	9.3%	9.4%	2.46
8 Marquis Growth Portfolio	D	0.73%	2.78%	0.24	-0.15%	0.99	0.8873	0.9035	0.8677	0.4388	2.3%	14.0%	7.2%	8.7%	2.41
9 Meritage Equity Income Portfolio	D	0.59%	2.84%	0.18	-0.05%	0.86	0.9545	0.8419	0.8899	0.2992	3.8%	9.0%	5.2%	6.8%	2.36
10 Counsel Growth Portfolio	D	0.49%	2.67%	0.15	-0.21%	1.45	0.9010	0.8796	0.9268	0.3675	3.9%	13.2%	3.3%	5.5%	2.59
11 Renaissance Optimal Inflation Opportunities Portfolio	D	0.32%	1.67%	0.15	-0.12%	0.57	0.7353	0.6257	0.7084	0.5839	0.4%	8.5%	3.1%	3.7%	2.19
12 Desjardins Melodia Maximum Growth Portfolio	F	0.81%	2.95%	0.25	-0.15%	1.07	0.9089	0.8984	0.9056	0.4211	4.4%	19.2%	7.4%	9.6%	2.50
13 Desjardins Melodia Aggressive Growth Portfolio	F	0.74%	2.73%	0.24	-0.16%	1.00	0.9101	0.8891	0.9032	0.4923	2.1%	15.2%	6.3%	8.4%	0.00
14 Desjardins Chorus II High Growth Fund	F	0.72%	2.70%	0.24	-0.16%	0.98	0.9045	0.8949	0.8974	0.4558	3.9%	16.8%	6.9%	8.5%	2.22
15 Axiom Global Growth Portfolio	F	0.77%	2.95%	0.24	-0.19%	1.07	0.8900	0.9007	0.9190	0.4396	3.1%	17.2%	7.0%	9.1%	2.30
16 Scotia Partners Growth Portfolio	F	0.66%	2.49%	0.23	-0.15%	0.90	0.9052	0.9033	0.9011	0.4587	2.3%	11.7%	6.1%	7.8%	2.34
17 Manulife Simplicity Growth Portfolio	F	0.70%	2.65%	0.23	-0.16%	0.96	0.9016	0.9114	0.8903	0.3900	3.2%	16.8%	6.6%	8.2%	2.35
18 TD Mgd Index Aggressive Growth Portfolio	F	0.72%	2.80%	0.23	-0.20%	1.03	0.9199	0.9304	0.9037	0.4112	2.6%	14.1%	7.2%	8.5%	1.64
19 BMO FundSelect Growth Portfolio Series A	F	0.72%	2.87%	0.22	-0.22%	1.04	0.9028	0.9273	0.8977	0.3760	3.4%	15.8%	6.6%	8.4%	2.69
20 Fidelity Global Balanced Portfolio	F	0.60%	2.33%	0.22	-0.14%	0.83	0.8137	0.8757	0.8657	0.5848	2.4%	12.6%	6.5%	7.0%	2.45
21 CIBC Managed Balanced Growth Portfolio	F	0.62%	2.44%	0.22	-0.17%	0.88	0.8944	0.8911	0.9000	0.5152	1.5%	11.2%	6.1%	7.3%	2.46
22 Sun Life Granite Balanced Growth Port A (CAD)	F	0.54%	2.20%	0.21	-0.18%	0.80	0.8999	0.8935	0.9048	0.4919	1.9%	9.7%	5.4%	6.3%	2.25
23 Quadrus Advanced Folio	F	0.63%	2.72%	0.20	-0.25%	0.98	0.9362	0.9001	0.9025	0.3783	3.0%	13.6%	5.2%	7.3%	2.49
24 AGF Elements Growth Portfolio	F	0.60%	2.63%	0.20	-0.26%	0.97	0.8407	0.9401	0.8969	0.3586	3.4%	14.2%	4.3%	7.0%	2.44
25 SEI Growth 80/20 Class S	F	0.65%	2.89%	0.20	-0.27%	1.03	0.9388	0.8900	0.9168	0.3443	4.9%	14.5%	5.5%	7.5%	1.85
26 CI Portfolio Series Growth Fund Class A	F	0.67%	3.07%	0.19	-0.29%	1.07	0.9386	0.8792	0.8921	0.3706	4.6%	15.7%	6.2%	7.7%	2.43

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							TSX	S&P 500	MSCI EAFE	Cdn. Universe Bond	3 Month	1 Year	3 Year	5 Year	MER
27 Axiom Long-Term Growth Portfolio	F	0.67%	3.09%	0.19	-0.05%	0.97	0.9682	0.8264	0.8737	0.4383	3.8%	13.1%	5.9%	7.7%	2.25
28 Sun Life Granite Moderate Portfolio Series A	F	0.44%	1.95%	0.19	-0.20%	0.83	0.8980	0.8690	0.8972	0.5388	1.2%	7.4%	4.5%	5.2%	2.20
29 TD Mgd Aggressive Growth Portfolio	F	0.58%	2.70%	0.19	-0.30%	0.98	0.9086	0.9202	0.9128	0.4051	2.5%	11.4%	5.3%	6.8%	2.27
30 CI Portfolio Series Balanced Growth Fund Class A	F	0.60%	2.79%	0.19	-0.28%	0.98	0.9277	0.8783	0.8953	0.4082	4.0%	13.5%	5.4%	6.9%	2.43
31 CI Portfolio Series Balanced Fund Class A	F	0.51%	2.36%	0.19	-0.23%	0.83	0.9163	0.8781	0.8939	0.4573	3.1%	10.5%	5.0%	6.0%	2.43
32 Symmetry Growth Portfolio	F	0.57%	2.66%	0.19	-0.30%	0.97	0.8911	0.9313	0.8994	0.3734	3.1%	13.7%	4.5%	6.6%	2.45
33 BMO SelectClass Growth Portfolio Series A	F	0.59%	2.83%	0.18	-0.32%	1.03	0.9145	0.9142	0.9011	0.4001	2.2%	11.7%	4.6%	6.9%	2.61
34 Franklin Quotential Growth Portfolio A	F	0.56%	2.71%	0.18	-0.33%	0.99	0.9069	0.9285	0.8978	0.3808	2.1%	13.7%	4.9%	6.4%	2.43
35 BMO Matchmaker Strategic Growth Portfolio	F	0.56%	2.75%	0.18	-0.31%	0.97	0.9190	0.8849	0.8966	0.4105	3.4%	12.1%	4.3%	6.5%	0.00
36 Invesco Intactive Growth Portfolio Series A	F	0.56%	3.08%	0.16	-0.36%	1.03	0.9569	0.8204	0.8939	0.3390	4.3%	11.5%	3.6%	6.4%	2.35
37 Axiom Canadian Growth Portfolio	F	0.59%	3.30%	0.16	-0.19%	1.05	0.9842	0.7606	0.8114	0.4215	3.9%	9.9%	5.3%	6.6%	2.25
Category Average		0.65%	2.72%	0.21	-0.18%	1.02	0.8934	0.8704	0.8765	0.4338	3.0%	13.8%	6.0%	7.5%	2.23

Aggressive Growth Portfolios

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

1 DynamicEdge Equity Class Portfolio	C	1.05%	3.21%	0.30	0.09%	0.88	0.8309	0.8970	0.8266	0.4257	4.6%	25.8%	11.1%	12.7%	2.37
2 DynamicEdge Equity Portfolio	C	1.04%	3.22%	0.30	0.08%	0.88	0.8319	0.8980	0.8294	0.4268	4.8%	26.2%	11.1%	12.6%	2.40
3 Marquis Equity Portfolio	D	0.85%	3.30%	0.23	-0.16%	0.92	0.8866	0.9065	0.8708	0.3967	3.4%	17.4%	8.0%	9.9%	2.45
4 Quadrus Aggressive Folio	D	0.75%	3.27%	0.21	0.05%	0.77	0.9400	0.9003	0.9015	0.3237	4.3%	16.1%	5.8%	8.6%	2.48
5 TD U.S. Equity Portfolio	F	1.16%	3.87%	0.28	-0.16%	1.05	0.7854	0.9801	0.7975	0.3548	3.6%	22.6%	12.1%	13.9%	2.16
6 BMO Equity Growth ETF Portfolio Fund	F	0.86%	3.05%	0.26	-0.11%	0.88	0.9061	0.9293	0.9035	0.3274	3.7%	17.2%	7.3%	10.2%	1.78
7 Axiom All Equity Portfolio	F	0.94%	3.53%	0.25	-0.16%	1.00	0.8915	0.9069	0.9194	0.3773	4.7%	21.8%	7.8%	11.1%	2.43
8 CIBC Managed Aggressive Growth Portfolio	F	0.78%	2.99%	0.24	-0.16%	0.85	0.8888	0.9200	0.9115	0.4340	3.0%	15.8%	7.4%	9.2%	2.48
9 TD Mgd Index Max Eqty Growth Portfolio	F	0.87%	3.40%	0.23	-0.21%	0.98	0.9231	0.9321	0.9099	0.3362	4.1%	17.7%	8.1%	10.2%	1.68
10 Desjardins Chorus II Maximum Growth Fund	F	0.76%	2.96%	0.23	-0.20%	1.07	0.9044	0.9032	0.8994	0.4228	4.4%	17.8%	6.9%	9.0%	2.27
11 BMO FundSelect Equity Growth Portfolio Series A	F	0.85%	3.38%	0.23	-0.21%	0.97	0.8915	0.9319	0.8972	0.3227	4.9%	19.7%	7.5%	10.0%	2.85
12 Scotia Partners Maximum Growth Portfolio	F	0.74%	2.89%	0.23	-0.20%	1.05	0.9081	0.9128	0.9025	0.4106	3.5%	14.3%	6.7%	8.7%	2.45
13 Franklin Quotential Global Growth Portfolio A	F	0.74%	3.07%	0.22	-0.24%	0.89	0.8555	0.9484	0.8824	0.3254	3.0%	20.3%	7.1%	8.7%	2.61
14 AGF Elements Global Portfolio	F	0.71%	3.06%	0.21	-0.27%	0.89	0.8074	0.9512	0.8803	0.3047	4.5%	18.3%	5.1%	8.2%	2.61
15 SEI Growth 100 Class S	F	0.76%	3.41%	0.20	-0.29%	0.95	0.9339	0.8935	0.9153	0.2861	6.7%	18.2%	6.2%	8.7%	1.87
16 CI Portfolio Series Maximum Growth Fund Class A	F	0.76%	3.46%	0.20	-0.28%	0.95	0.9392	0.8860	0.8921	0.3225	5.5%	18.1%	6.6%	8.8%	2.42
17 TD Mgd Max Equity Growth Portfolio	F	0.66%	3.04%	0.19	-0.30%	0.87	0.9066	0.9322	0.9117	0.3512	3.4%	13.9%	5.9%	7.7%	2.42
18 BMO SelectClass Equity Growth Portfolio Series A	F	0.69%	3.24%	0.19	-0.33%	0.93	0.9027	0.9216	0.9084	0.3440	3.6%	14.7%	4.8%	7.9%	2.71
19 Symmetry Equity Portfolio	F	0.65%	3.35%	0.17	-0.41%	0.96	0.8628	0.9402	0.8803	0.3226	3.0%	16.9%	4.7%	7.3%	2.50
20 Invesco Intactive Maximum Growth Portfolio Ser A	F	0.67%	3.63%	0.16	-0.38%	0.95	0.9569	0.8262	0.8968	0.2707	6.4%	13.7%	4.2%	7.5%	2.44
21 Counsel All Equity Portfolio	F	0.58%	3.23%	0.16	-0.41%	0.90	0.9030	0.8782	0.9271	0.3145	5.5%	16.8%	3.7%	6.5%	2.70
Category Average		0.80%	3.26%	0.22	-0.20%	0.93	0.8884	0.9141	0.8887	0.3524	4.3%	18.3%	7.0%	9.4%	2.38

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Paterson & Associates—Monthly WRAP Fund Report

Methodology & Ratings Definitions

February 2021

Methodology:

Fund Ratings which are highlighted in Green indicate an upgraded rating from the previous month. Fund Ratings highlighted in Red indicate a downgraded rating from the previous month. Only funds with greater than 36 months of data are eligible to receive a rating.

The period under review is the most recent 60 month period, or the inception date of the fund, whichever is shorter.

To determine our rankings, fund returns are scored on six key risk reward metrics. The scores are totaled and a rating assigned based on the results.

Fund Score	Rating
More than 80%	A
65% to 80%	B
55% to 65%	C
40% to 55%	D
Below 40%	F

The metrics are:

Alpha – This is the excess return that a manager has been able to generate. The higher the Alpha, the higher the score.

Sharpe Ratio – This is a measure of risk adjusted performance. It measures how much return an investment has delivered for each unit of risk assumed. The higher the Sharpe Ratio, the more return the investment has delivered for each unit of risk.

Standard Deviation – this is a measure of volatility or risk. It measures the fluctuation that an investment has exhibited. The higher the standard deviation, the more fluctuation the fund has shown, so the lower the score it receives in the ratings model

Information Ratio – is a measure of how consistently a manager has outperformed its benchmark. It is basically the Sharpe Ratio of the monthly excess returns. Like with the Sharpe Ratio, the higher the better.

Batting Average – this is another measure of how consistently the fund has outperformed. While the information ratio will factor in the level of outperformance, batting average is a measure of how frequently. It's like the win/loss percentage in baseball. A batting average of 500 means it has outperformed as often as it has underperformed. The model favours funds that win more than they lose. The higher the batting average, the better the score.

R-Squared – This is a statistical measure that shows how much of the return of an investment are the result of the benchmark. The higher the R-Square, the more the fund behaves like the benchmark. And as we know, if you want to beat the benchmark, you can't be the benchmark. The model favours those funds that have a lower R-Squared.

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Disclaimer

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Information is from sources believed to be reliable. Every effort is made to ensure its accuracy, however, we cannot be responsible for inaccuracies or omissions in any of the data. Information used in this analysis is historic in nature. Past performance is no guarantee of future performance.

Monthly Standard Deviation is the most recent 60 month historical standard deviation of returns.

Sharpe Ratio is a measure of risk adjusted returns. The higher the ratio, the better the manager has been at delivering more return for less risk.

Alpha represents the excess return which the manager has been able to deliver over and above the applicable benchmark.

Beta represents the volatility of the fund relative to its applicable benchmark. A beta of one means that there is a level of volatility equal that of the benchmark. A beta in excess of one indicates that the volatility is greater than the benchmark, while a beta of less than one indicates that volatility is less than the benchmark.

Correlation measures the similarity in return patterns between the fund and a benchmark. The correlation will range between -1 and $+1$. A correlation close to $+1$ indicates that the fund and the index have very similar return patterns. A correlation close to -1 indicates that the returns are almost opposite, while a correlation close to zero indicates no relationship.

Historic returns are calculated using the monthly return data in our database. Slight variations in return results will be attributable to decimal rounding and number truncation. Past performance does not guarantee future performance. This publication does not constitute an offer to sell or the solicitation of an offer to buy any securities. The information provided in this publication is not intended to constitute legal, accounting, financial, tax or investment advice. Many factors unknown to us may affect the applicability of any statement or comment found in this report to your particular circumstances. Those seeking specific investment advice should consider a qualified investment professional.

About Us:

Paterson & Associates is an independent consulting firm specializing in providing research and due diligence on a number of different investment products including mutual funds, hedge funds and other exempt market products.

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