

HAVE YOU READ OUR SPECIAL SERIES ON CRIME?

FOUR-PART SERIES WRAPS UP TODAY, WRITES KAREN MICELI



KAREN MICELI
Column

It's about trust. Our relationship with our readers is built on transparency, honesty and integrity. As such, we have launched a trust initiative to tell you who we are and how and why we do what we do. This column is part of that project.

Have you checked out our special series on local crime?

The final installment of the four-part, Halton-wide series — which delves into a variety of crime types in the region — is published in today's edition. This fourth installment focuses on residential break-ins.

The first three topics in the series, which launched in our newspapers March 10 with each part published weekly, took a close look at the region's auto theft issue, opioid crisis, and frauds and scams that plague our communities. While COVID-19 curtailed our everyday way of life, it didn't stop the region's criminals from carrying out their activities.

If you missed any of the first three installments of the crime series — authored by Metroland Media reporters David Lea, Melanie Hennessey, Bam-

bang Sadewo and Roland Cilliers — you can find them on our website, theifp.ca. With your cell phone or tablet, scan the QR code below, which will lead you to the first part of the series on auto thefts. You will see that the next two installments are related to the auto theft story.

Special series projects like this one are our way of examining a topic that is complex, and simply can't be properly explored in one article.

We have published many such reports in the past, most recently addressing important issues affecting our communities like the local housing crisis, the employment picture across the region and Halton immigration.

Our modest team of reporters, photographers and editors put a lot of hard work and effort into our special series projects. Expect to see more multi-installment reports on our pages in the future.

If you have an idea for an in-depth series of articles on an impactful topic, I would love to hear about it. Please write to me directly at my email address below.

We welcome your questions and value your comments. Email our trust committee at trust@metroland.com.

Karen Miceli is managing editor of Metroland's community newspapers in Halton. She can be reached at kmiceli@metroland.com.



SCAN THIS CODE for part one in our crime series.

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SNAPSHOT



Lori Taylor photo

A hawk visits a backyard on Lynden Circle. Do you have a great local photo you'd like to share? Send it to sleblanc@metroland.com, along with a brief description.

UNDERSTANDING MUTUAL FUNDS

PAST PERFORMANCE DATA CAN BE BIAS, WRITES PETER WATSON



PETER WATSON
Column

Since mutual funds are the investment vehicle of choice for most Canadians, it is helpful to understand how to interpret information that is publicly available.

We will follow the path of an astute investor who wants to invest in a U.S. equity mutual fund. Initially, they look at past perfor-

mance for all funds in the U.S. equity category, then just the funds of one specific fund management firm.

Does this appear to be thorough research? Yes.

Is this publicly available information used in the investor research reliable? No, surprisingly unreliable.

The reason is the data is incomplete. According to Morningstar Direct, starting in January 1991, about five per cent of mutual funds are eliminated every year. And instantly, their past performance results disappear.

Funds that disappear are more likely to have disappointing results than the funds that remain. Think of how your academic success could have been improved if you could have done this back in your school days.

Because the astute investor was looking at mis-

leading past performance data, they will have overestimated the ability of all the U.S. equity managers plus likely overestimate the past performance of the specific management firm they reviewed.

We recommend you consider the potential overstatement of managers' past performance record.

Peter Watson is registered with Aligned Capital Partners Inc. (ACPI) to provide investment advice. Investment products are provided by ACPI. ACPI is a member of the Investment Industry Regulatory Organization of Canada. The opinions expressed are those of the author and not necessarily those of ACPI. Watson provides wealth management services through Watson Investments. He can be reached at www.watsoninvestments.com.

ABOUT US

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This newspaper is a member of the National NewsMedia Council. Complainants are urged to bring their concerns to the attention of the newspaper and, if not satisfied, write The National NewsMedia Council, Suite 200, 890 Yonge St., Toronto, ON M4W 2H2. Phone: 416-340-1981

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