



MAFL Funds : Season 2007

Where Statistics Meets Leather and Grass

24 June 2007

Season 2007, Number 12b.1

In this Edition of the newsletter:

- Results of wagers and tips for the remainder of Round 12
- Monkey Update
- The Alternative Premierships

The Underdogs Fight Back

 <p>Carlton v Hawthorn Telstra Dome 15th June, 7:40pm</p> <p>Head-to-Head Car \$2.15 / Haw \$1.65 (Hawthorn 54-61%)</p> <p>Line Betting Carlton +7.5 pts</p> <p>Heritage Fund Bet LOSS 2.29% (1.77%)</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet LOSS 7.79% (6.54%)</p> <p>Hawthorn 27.18 (180) <i>def</i> Carlton 12.8 (80)</p> <p>Line Betting Hawthorn by 92.5pts</p>	 <p>Kangaroos v Adelaide Carrara Oval 16th June, 7:10pm</p> <p>Head-to-Head Kan \$1.92 / Ade \$1.82 (Adelaide 48-55%)</p> <p>Line Betting Kangaroos +6.5 pts</p> <p>Heritage Fund Bet -</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet -</p> <p>Adelaide 15.10 (100) <i>def</i> Kangaroos 7.12 (54)</p> <p>Line Betting Adelaide by 39.5pts</p>	 <p>Bulldogs v Fremantle Marrara Oval 16th June, 7:10pm</p> <p>Head-to-Head Bul \$1.87 / Fre \$1.87 (Both 47-54%%)</p> <p>Line Betting Bulldogs -6.5 pts</p> <p>Heritage Fund Bet LOSS 3.12% (2.41%)</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet -</p> <p>Bulldogs 22.9 (141) <i>def</i> Fremantle 16.19 (115)</p> <p>Line Betting Bulldogs by 19.5pts</p>	 <p>Geelong v Brisbane Lions Kardinia Park 17th June, 1:10pm</p> <p>Head-to-Head Gee \$1.08 / Bri \$7.00 (Geelong 86-93%)</p> <p>Line Betting Geelong -43.5 pts</p> <p>Heritage Fund Bet -</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet -</p> <p>Geelong 12.13 (85) <i>def</i> Brisbane 5.5 (35)</p> <p>Line Betting Geelong by 6.5pts</p>
 <p>Port Adelaide v Essendon Football Park 17th June, 4:10pm</p> <p>Head-to-Head PA \$1.88 / Ess \$1.85 (Essendon 47-54%)</p> <p>Line Betting Port Adelaide -6.5 pts</p> <p>Heritage Fund Bet -</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet LOST 2.98% (2.50%)</p> <p>Pt Adelaide 19.12 (126) <i>def</i> Essendon 13.17 (95)</p> <p>Line Betting Port Adelaide by 24.5pts</p>	 <p>Richmond v Melbourne MCG 22nd June, 7:40pm</p> <p>Head-to-Head Ric \$2.75 / Mel \$1.42 (Melbourne 64-70%)</p> <p>Line Betting Richmond +13.5 pts</p> <p>Heritage Fund Bet WON 13.05% (10.50%)</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet WON 7.01% (6.47%)</p> <p>Richmond 18.16 (124) <i>def</i> Melbourne 11.9 (75)</p> <p>Line Betting Richmond by 62.5pts</p>	 <p>Sydney v Collingwood Telstra Stadium 23rd June, 7:10pm</p> <p>Head-to-Head Syd \$1.42 / Col \$2.75 (Sydney 64-70%)</p> <p>Line Betting Sydney -15.5 pts</p> <p>Heritage Fund Bet -</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet WON 7.01% (6.47%)</p> <p>Collingwood 10.16 (76) <i>def</i> Sydney 8.9 (57)</p> <p>Line Betting Collingwood by 34.5pts</p>	 <p>West Coast v St Kilda MCG 24th June, 2:40pm</p> <p>Head-to-Head WC \$1.10 / StK \$6.25 (West Coast 84-91%)</p> <p>Line Betting West Coast -37.5 pts</p> <p>Heritage Fund Bet -</p> <p>Alpha Fund Bet -</p> <p>Beta Fund Bet -</p> <p>Line Fund Bet -</p> <p>St Kilda 15.9 (99) <i>def</i> West Coast 11.10 (76)</p> <p>Line Betting St Kilda by 60.5pts</p>

- Three games, three bets, three wins

A Round of Two Halves

Well, just like the girl in the Longfellow poem, when the Heritage and Line Funds are good, they're very, very good, and when they're bad, they're horrid. This weekend, they were truly very, very good.

Here's the detail:

Results of Round 12 Wagers

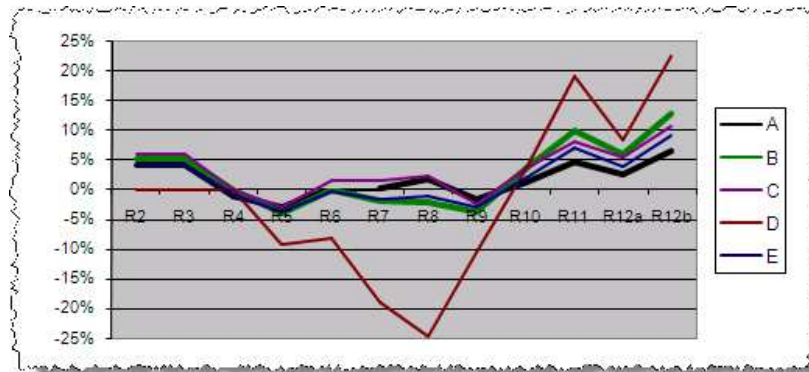
Heritage Fund				ROI	59.4%
	Bet*	Price	Net Return*		
Carlton	2.29%	\$2.15	(2.3%)		Lost by 100 pts
Fremantle	3.12%	\$1.87	(3.1%)		Lost by 26 pts
Richmond	7.46%	\$2.75	13.1%		Won by 49 pts
Total	12.9%		7.6%		

Line Fund				ROI	12.3%
	Bet*	Price	Net Return*		
Carlton	7.79%	\$1.90	(7.8%)		Lost by 92.5 pts
Essendon	2.98%	\$1.74	(3.0%)		Lost by 24.5 pts
Richmond	7.79%	\$1.90	7.0%		Won by 62.5 pts
Collingwood	7.79%	\$1.90	7.0%		Won by 34.5 pts
Total	26.4%		3.3%		

* all bets and net returns are calculated as a percentage of Notional Initial Funds

So, somewhat remarkably given last weekend's carnage, all Investors make a profit on the round, as you can see from the following chart:

Performance of Each Strategy to End of Round 12 (all returns are as a % of Total Notional Initial Funds)



Or, to describe Investors' positions more numerically and more completely:

Overall Fund Performance						
		Heritage	Alpha	Beta	Line	
Fund Return		+37.36%	+7.77%	(-17.11%)	+22.32%	
Joined [Swapped]	Strategy	Heritage	Alpha	Beta	Line	Overall Return
(Percentage in each Fund)						
Pre-Season	A*	20%	35%	35%	10%	+6.44%
Pre-Season	B	25%	25%	25%	25%	+12.59%
Pre-Season	C	30%	30%	30%	10%	+10.64%
Pre-Season	D	0%	0%	0%	100%	+22.32%
Pre-Season	E	20%	30%	30%	20%	+9.14%
Round 6	A*	20%	35%	35%	10%	+9.47%
Pre-Season [Round 7 & 10]	A ▶ C ▶ A	20%	35%	35%	10%	+5.23%

* Recommended portfolio weightings

I mentioned in the previous newsletter that the Tigers owed us. Well, as the following team-by-team, Fund-by-Fund view shows, they've made the first down-payment on the debt. Indeed, they've now the best record of any team for us on Line Betting, and their Heritage Fund record is now simply bad, not appalling.

Team-by-Team, Fund-by-Fund

HERITAGE FUND							ALPHA FUND						
	Bets	Win	Loss	% Outlayed	ROI	% RONF		Bets	Win	Loss	% Outlayed	ROI	% RONF
Adelaide	1	1	0	9.8%	180.0%	17.6%	Adelaide	0	0	0	0.0%	0.0%	0.0%
Brisbane Lions	2	1	1	6.7%	26.3%	2.2%	Brisbane Lions	0	0	0	0.0%	0.0%	0.0%
Carlton	8	3	5	38.1%	17.9%	8.3%	Carlton	0	0	0	0.0%	0.0%	0.0%
Collingwood	1	1	0	5.1%	195.0%	9.9%	Collingwood	1	1	0	2.5%	40.0%	1.0%
Essendon	1	1	0	6.3%	135.0%	8.5%	Essendon	0	0	0	0.0%	0.0%	0.0%
Fremantle	1	0	1	3.1%	(100.0%)	(1.8%)	Fremantle	1	1	0	2.7%	86.0%	2.3%
Geelong	0	0	0	0.0%	0.0%	0.0%	Geelong	0	0	0	0.0%	0.0%	0.0%
Hawthorn	5	3	2	24.0%	58.2%	13.3%	Hawthorn	1	1	0	1.7%	120.0%	2.0%
Kangaroos	3	2	1	12.9%	79.3%	9.5%	Kangaroos	0	0	0	0.0%	0.0%	0.0%
Melbourne	6	2	4	35.1%	(7.3%)	(3.8%)	Melbourne	1	0	1	2.3%	(100.0%)	(2.3%)
Port Adelaide	0	0	0	0.0%	0.0%	0.0%	Port Adelaide	0	0	0	0.0%	0.0%	0.0%
Richmond	5	1	4	39.0%	(44.5%)	(18.5%)	Richmond	0	0	0	0.0%	0.0%	0.0%
St Kilda	1	0	1	6.5%	(100.0%)	(6.5%)	St Kilda	0	0	0	0.0%	0.0%	0.0%
Sydney	0	0	0	0.0%	0.0%	0.0%	Sydney	1	1	0	7.3%	65.0%	4.8%
West Coast	0	0	0	0.0%	0.0%	0.0%	West Coast	0	0	0	0.0%	0.0%	0.0%
Western Bulldogs	0	0	0	0.0%	0.0%	0.0%	Bulldogs	0	0	0	0.0%	0.0%	0.0%
Total	34	15	19	277.7%	13.5%	37.4%	Total	5	4	1	16.5%	46.7%	7.8%

BETA FUND							LINE FUND						
	Bets	Win	Loss	% Outlayed	ROI	% RONF		Bets	Win	Loss	% Outlayed	ROI	% RONF
Adelaide	0	0	0	0.0%	0.0%	0.0%	Adelaide	1	1	0	7.8%	90.0%	7.0%
Brisbane Lions	2	1	1	3.7%	(2.8%)	(0.1%)	Brisbane Lions	1	0	1	7.0%	(100.0%)	(7.0%)
Carlton	0	0	0	0.0%	0.0%	0.0%	Carlton	4	3	1	28.4%	36.1%	10.2%
Collingwood	2	1	1	5.4%	(32.1%)	(1.9%)	Collingwood	3	2	1	21.5%	35.6%	8.1%
Essendon	0	0	0	0.0%	0.0%	0.0%	Essendon	2	0	2	8.0%	(100.0%)	(8.0%)
Fremantle	0	0	0	0.0%	0.0%	0.0%	Fremantle	1	0	1	5.9%	(100.0%)	(5.9%)
Geelong	0	0	0	0.0%	0.0%	0.0%	Geelong	0	0	0	0.0%	0.0%	0.0%
Hawthorn	0	0	0	0.0%	0.0%	0.0%	Hawthorn	2	1	1	15.6%	(0.2%)	(0.8%)
Kangaroos	0	0	0	0.0%	0.0%	0.0%	Kangaroos	1	1	0	7.8%	90.0%	7.0%
Melbourne	1	0	1	4.1%	(100.0%)	(4.1%)	Melbourne	4	3	1	31.1%	46.7%	13.2%
Port Adelaide	1	0	1	8.3%	(100.0%)	(8.3%)	Port Adelaide	0	0	0	0.0%	0.0%	0.0%
Richmond	0	0	0	0.0%	0.0%	0.0%	Richmond	2	2	0	15.6%	90.0%	14.0%
St Kilda	1	0	1	0.9%	(100.0%)	(0.9%)	St Kilda	1	0	1	7.8%	(100.0%)	(7.8%)
Sydney	1	0	1	1.7%	(100.0%)	(1.7%)	Sydney	1	1	0	5.6%	82.0%	4.6%
West Coast	0	0	0	0.0%	0.0%	0.0%	West Coast	1	0	1	5.6%	(100.0%)	(5.6%)
Bulldogs	0	0	0	0.0%	0.0%	0.0%	Bulldogs	1	0	1	6.7%	(100.0%)	(6.7%)
Total	8	2	6	24.2%	(70.0%)	(17.1%)	Total	25	14	11	174.3%	6.1%	22.3%

So, that leaves us with 72 bets for the season, 35 winners and 37 runners-up.

Also, on a round-by-round, Fund-by-Fund basis, here's how things look now:

Round-by-Round, Fund-by-Fund Performance

	Heritage		Alpha		Beta		Line	
	Bet %	Ret %	Bet %	Ret %	Bet %	Ret %	Bet %	Ret %
R2	29.47%	19.90%						
R3	15.47%	0.15%						
R4	13.75%	(13.75%)			7.04%	(7.04%)		
R5	23.24%	(8.32%)	2.70%	2.32%			38.96%	(9.35%)
R6	20.90%	12.39%			2.00%	1.60%	13.68%	1.08%
R7	1.95%	1.60%	2.50%	1.00%	2.50%	1.00%	10.62%	(10.62%)
R8	11.24%	(1.57%)	8.98%	6.76%			5.89%	(5.89%)
R9	16.66%	(16.66%)	2.30%	(2.30%)	1.74%	(1.74%)	30.04%	14.24%
R10	23.42%	25.76%			10.05%	(10.05%)	15.57%	14.01%
R11	17.52%	10.22%			0.88%	(0.88%)	33.21%	15.60%
R12a	5.41%	(5.41%)					10.76%	(10.76%)
R12b	7.46%	13.05%					15.57%	14.01%
Total	186.49%	37.36%	16.49%	7.77%	24.21%	(17.11%)	174.30%	22.32%

* based on Recommended Portfolio Weightings

So, adding the 12a and 12b results together, that makes 4 profitable rounds in succession for the Line Fund, and three in a row for the Heritage Fund. Long may it continue.

- Amongst the leaders, only MM16 scores

MM16's Bravery is Rewarded

Only 5 tipsters registered a score this weekend, and none managed more than a single correct tip. MM16 was the sole correct tipster in the Tigers v Demons clash, and CTL and a handful of MM strategies called right in tipping the Pies over the Swans. Otherwise, nil points all round.

Here's the detail:

Tips from all the Tipping Models (see Appendix for each Model's strategy)

Tipping	Car v Haw	Kan v Ade	WB v Fre	Gee v Bri	PA v Ess	Ric v Mel	Syd v Col	WC v StK	This Rnd
CTM	Haw by 2	Kan by 1	WB by 2	Gee by 11	Ess by 2	Mel by 4	Syd by 8	WC by 22	3
QTM	Car by 1	Kan by 1	WB by 5	Gee by 20	Ess by 2	Mel by 1	Syd by 5	WC by 36	2
BKB	Haw by 7.5	Ade by 6.5	WB by 6.5	Gee by 43.5	PA by 6.5	Mel by 13.5	Syd by 15.5	WC by 37.5	5
CTL	Hawthorn	Kangaroos	Western Bulldogs	Geelong	Essendon	Melbourne	Collingwood	West Coast	4
MM2	Carlton	Kangaroos	Western Bulldogs	Geelong	Essendon	Melbourne	Sydney	West Coast	2
MM4	Hawthorn	Kangaroos	Fremantle	Geelong	Essendon	Melbourne	Sydney	West Coast	2
MM6	Hawthorn	Kangaroos	Fremantle	Geelong	Essendon	Melbourne	Collingwood	West Coast	3
MM8	Hawthorn	Kangaroos	Fremantle	Geelong	Essendon	Melbourne	Collingwood	West Coast	3
MM11	Hawthorn	Kangaroos	Western Bulldogs	Geelong	Essendon	Melbourne	Collingwood	West Coast	4
MM16	Hawthorn	Adelaide	Fremantle	Geelong	Essendon	Richmond	Sydney	West Coast	4
MM22	Hawthorn	Adelaide	Fremantle	Geelong	Essendon	Melbourne	Sydney	West Coast	3
NIT	Hawthorn (8-2)	Kangaroos (8-3)	Bulldogs (6-5)	Geelong (11-0)	Essendon (10-1)	Melbourne (10-1)	Sydney (7-4)	West Coast (11-0)	3
Line Betting									
Chi	Carlton	Kangaroos	Fremantle	Brisbane Lions	Essendon	Richmond	Collingwood	St Kilda	3
Quila	Carlton	Kangaroos	Fremantle	Brisbane Lions	Essendon	Richmond	Collingwood	St Kilda	3

That leaves the cumulative situation looking like this:

Cumulative Tipping Performance After Round 12

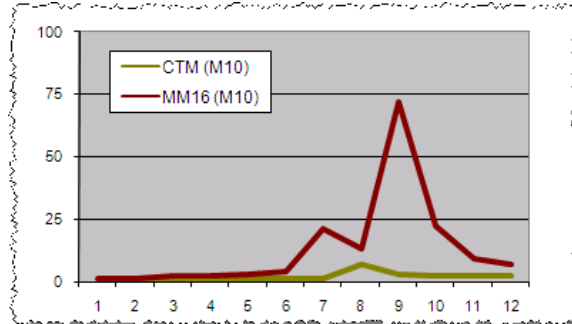
	Cum	% Correct	Av Pred Err
BKB	59.5	62.0%	27.88
MM16	59.5	62.0%	-
CTM	55.5	57.8%	28.29
MM4	53.5	55.7%	-
MM8	52.5	54.7%	-
MM11	51.5	53.6%	-
QTM	50.5	52.6%	29.57
MM6	50.5	52.6%	-
MM22	50.5	52.6%	-
NIT	50.5	52.6%	-
CTL	48.5	50.5%	-
MM2	43.5	45.3%	-

So, Chi finds himself 4 tips off the pace again, and Quila trails by another 5.

Smug Monkeys

Neither Chi nor MM16 made ground on the Monkeys in Round 12, with both of them now registering just small single digits on the M10 measure.

M10 Scores for Chi and MM16 After Round 12



It's fairly sobering when you think about what this chart means. MM16 has so far tipped at 62% across 96 games of football, yet there's a 10% or better chance that, amongst a troupe of 7 monkeys who wouldn't know Christie Malthouse from Jane Goodall, at least one of them would have done at least as well as MM16.

The Alternative Premierships

Geelong continues to dominate most of the Alternative Premierships, leading in six of them, coming 4th in one, and 5th in the other.

Looking first at the End of Quarter Premierships:

- Geelong leads all 4 Premierships, having led at 9 or 10 of the changes in its 12 games
- Richmond have led at halftime on 5 occasions, but have only converted this to points twice
- No team has led at the first change on fewer than 4 occasions, most have led on at least 5 occasions.

End of 1st Quarter Premiership			End of 2nd Quarter Premiership			End of 3rd Quarter Premiership			End of 4th Quarter Premiership		
Team	Pts	%	Team	Pts	%	Team	Pts	%	Team	Pts	%
Geelong	40	175.3	Geelong	38	166.0	Geelong	40	164.9	Geelong	36	155.4
Kangaroos	36	130.9	West Coast	34	134.3	West Coast	36	113.3	Hawthorn	32	122.4
Adelaide	36	128.3	Adelaide	34	120.5	Kangaroos	32	114.0	West Coast	32	120.6
West Coast	32	140.4	Kangaroos	32	108.9	Collingwood	30	106.9	Collingwood	32	107.4
Essendon	32	111.4	Hawthorn	28	104.9	Hawthorn	28	115.6	Adelaide	28	111.8
Collingwood	22	81.2	Collingwood	26	99.1	Adelaide	28	110.1	Essendon	28	103.4
Fremantle	20	99.3	Western Bulldogs	24	104.1	Western Bulldogs	28	100.0	Western Bulldogs	28	100.1
Hawthorn	20	95.8	Sydney	24	96.4	Port Adelaide	24	103.2	Port Adelaide	28	99.7
Port Adelaide	20	93.8	Fremantle	22	102.2	Sydney	24	98.3	Kangaroos	28	96.8
Carlton	20	91.6	Essendon	22	97.0	Fremantle	20	95.7	Sydney	24	110.5
Sydney	20	91.4	St Kilda	20	94.0	Brisbane Lions	20	94.0	Fremantle	20	97.2
Richmond	20	85.6	Port Adelaide	20	89.1	St Kilda	20	89.6	St Kilda	20	88.5
Western Bulldogs	18	94.0	Richmond	20	83.7	Essendon	16	93.7	Brisbane Lions	18	89.0
St Kilda	16	79.8	Brisbane Lions	16	93.3	Carlton	16	88.5	Carlton	16	81.3
Brisbane Lions	16	78.7	Carlton	16	83.6	Richmond	14	78.1	Melbourne	8	75.3
Melbourne	16	75.0	Melbourne	8	65.8	Melbourne	8	69.7	Richmond	6	77.8

Turning next to the During the Quarter Premierships:

- Carlton have won only one final term all season and that was way back in Round 1.
- Melbourne, despite having won only 2 games this season, have won 6 and drawn 2 of their 12 final terms.
- Hawthorn and Essendon have by far the best final term records: the Hawks have won 9, drawn 1 and lost 2, and the Dons have won 9 and lost 3 of their 12 final terms.

During 1st Quarter Premiership			During 2nd Quarter Premiership			During 3rd Quarter Premiership			During 4th Quarter Premiership		
Team	Pts	%	Team	Pts	%	Team	Pts	%	Team	Pts	%
Geelong	40	175.3	Collingwood	34	121.6	Geelong	36	162.7	Hawthorn	38	144.8
Kangaroos	36	130.9	Western Bulldogs	34	120.0	Port Adelaide	32	140.4	Essendon	36	140.1
Adelaide	36	128.3	St Kilda	34	113.9	Collingwood	32	124.3	Sydney	30	157.2
West Coast	32	140.4	Geelong	32	156.7	Kangaroos	30	126.3	West Coast	30	147.0
Essendon	32	111.4	West Coast	32	127.5	Hawthorn	28	137.4	Geelong	30	129.8
Collingwood	22	81.2	Adelaide	28	112.6	Brisbane Lions	28	95.4	Adelaide	28	117.4
Fremantle	20	99.3	Brisbane Lions	24	112.5	Carlton	24	98.4	Melbourne	28	95.0
Hawthorn	20	95.8	Fremantle	24	105.9	Western Bulldogs	24	91.6	Fremantle	26	101.7
Port Adelaide	20	93.8	Sydney	24	103.3	Sydney	22	102.8	Collingwood	24	109.1
Carlton	20	91.6	Richmond	24	81.5	West Coast	22	80.7	Port Adelaide	22	87.9
Sydney	20	91.4	Hawthorn	20	113.8	Essendon	20	87.6	St Kilda	22	85.2
Richmond	20	85.6	Kangaroos	20	90.3	Fremantle	20	85.7	Western Bulldogs	20	100.4
Western Bulldogs	18	94.0	Port Adelaide	18	84.8	Melbourne	20	78.8	Richmond	16	77.1
St Kilda	16	79.8	Carlton	16	75.3	Adelaide	16	92.0	Brisbane Lions	16	74.6
Brisbane Lions	16	78.7	Essendon	12	86.3	St Kilda	16	82.1	Kangaroos	14	66.8
Melbourne	16	75.0	Melbourne	8	57.3	Richmond	14	68.6	Carlton	4	60.9

Until Thursday.

Tony

24 June 2007

Appendix

Tipping Model Strategies

Strategy Name	Basis for Tips
Chi Tipping Model (CTM)	Complex statistical model incorporating a range of factors.
Quila Tipping Model (QTM)	Uses an approach similar to that used for the CTM.
Bookies Know Best (BKB)	For each game, tips the TAB Sportsbet favourite. In the case of equal favourites, it tips the true home team or, if there's no true home team, tips the team with the higher ladder position (ties are broken using percentage then for-and-against margin).
Consult The Ladder (CTL)	Tips the team with the higher ladder position (ties are broken using percentage then for-and-against margin). For the first round of the season, use the ladder position at the end of the previous regular season.
Momentum Matters (MMx)	A series of strategies that involve building competition ladders based only on the results of the most recent x rounds of regular season games (drawing on games from the previous season if required). The MM2 strategy considers only the last 2 regular season rounds, the MM4 strategy only the last 4 rounds, and so on. Once a ladder has been built for a strategy, the selected team is that with the superior ladder position (as per CTL above). This year we'll track the performance of MM2, MM4, MM6, MM8, MM11, MM16 and MM22.
No Independent Thought (NIT)	Tips the team that is most popular amongst all other strategies.

Notional Initial Funds

For reasons that are somewhat technical (I'm happy to provide details to anyone who's interested but, broadly, it allows me to describe bets in terms of a common percentage for all Investors and still maintain the same share price for all Investors), I need to calculate what I call "Notional Initial Funds". It's calculated separately for each Fund.

For original Investors, the definition is straightforward:

$$\text{Notional Initial Funds} = \text{Actual Funds Invested}$$

For Investors who join the Fund post Round 1:

$$\text{Notional Initial Funds} = \text{Actual Funds Invested} / \text{Share Price at the time of investing}$$

(in other words, it's the notional amount that would need to have been invested at the start of the season in order to have returned an amount equal to the amount actually invested).

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