



MAFL Funds : Season 2007

Where Statistics Meets Leather and Grass

15 July 2007

Season 2007, Number 15.1

In this Edition of the newsletter:

- Results of wagers and tips for Round 15
- Monkey Update
- Which Quarters Do Winning Teams Win?
- The Alternative Premierships

Saints and Roos Spring Upsets

 <p>St Kilda v Adelaide Telstra Dome 13th July, 7:40pm</p>	 <p>Collingwood v Geelong MCG 14th July, 2:10pm</p>	 <p>Port Adelaide v West Coast Football Park 14th July, 2:40pm</p>	 <p>Essendon v Bulldogs Telstra Dome 14th July, 7:10pm</p>
<p>Head-to-Head StK \$2.35 / Ade \$1.55 (Adelaide 57-65%)</p>	<p>Head-to-Head Col \$2.55 / Gee \$1.47 (Geelong 61-68%)</p>	<p>Head-to-Head PA \$2.00 / WC \$1.75 (West Coast 50-57%)</p>	<p>Head-to-Head Ess \$2.80 / WB \$1.40 (Bulldogs 64-71%)</p>
<p>Line Betting St Kilda +8½ pts</p>	<p>Line Betting Collingwood +11½ pts</p>	<p>Line Betting Port Adelaide +6½ pts</p>	<p>Line Betting Essendon +13½ pts</p>
<p>Heritage Fund Bet WON 5.84% (4.60%)</p>	<p>Heritage Fund Bet LOST 5.89% (4.63%)</p>	<p>Heritage Fund Bet -</p>	<p>Heritage Fund Bet LOST 6.57% (5.17%)</p>
<p>Alpha Fund Bet -</p>	<p>Alpha Fund Bet -</p>	<p>Alpha Fund Bet -</p>	<p>Alpha Fund Bet -</p>
<p>Beta Fund Bet -</p>	<p>Beta Fund Bet -</p>	<p>Beta Fund Bet -</p>	<p>Beta Fund Bet -</p>
<p>Line Fund Bet -</p>	<p>Line Fund Bet -</p>	<p>Line Fund Bet -</p>	<p>Line Fund Bet LOST 7.78% (7.66%)</p>
<p>St Kilda 11.16 (82) <i>def</i> Adelaide 12.8 (80)</p>	<p>Geelong 11.14 (80) <i>def</i> Collingwood 9.10 (64)</p>	<p>Pt Adelaide 22.21 (153) <i>def</i> West Coast 9.8 (62)</p>	<p>Bulldogs 20.11 (131) <i>def</i> Essendon 14.14 (98)</p>
<p>Line Betting St Kilda by 10½ pts</p>	<p>Line Betting Geelong by 4½ pts</p>	<p>Line Betting Port Adelaide by 97½ pts</p>	<p>Line Betting Bulldogs by 19½ pts</p>
 <p>Brisbane v Melbourne Gabba 14th July, 7:10pm</p>	 <p>Sydney v Carlton SCG 15th July, 1:10pm</p>	 <p>Hawthorn v Richmond MCG 15th July, 2:10pm</p>	 <p>Fremantle v Kangaroos Subiaco 15th July, 2:40pm</p>
<p>Head-to-Head Bri \$1.50 / Mel \$2.47 (Brisbane Lions 60-67%)</p>	<p>Head-to-Head Syd \$1.14 / Car \$5.25 (Sydney 81-88%)</p>	<p>Head-to-Head Haw \$1.30 / Ric \$3.30 (Hawthorn 70-77%)</p>	<p>Head-to-Head Fre \$1.41 / Kan \$2.75 (Fremantle 64-71%)</p>
<p>Line Betting Brisbane Lions -11½ pts</p>	<p>Line Betting Sydney -32½ pts</p>	<p>Line Betting Hawthorn -19½ pts</p>	<p>Line Betting Fremantle -13½ pts</p>
<p>Heritage Fund Bet -</p>	<p>Heritage Fund Bet -</p>	<p>Heritage Fund Bet -</p>	<p>Heritage Fund Bet -</p>
<p>Alpha Fund Bet -</p>	<p>Alpha Fund Bet -</p>	<p>Alpha Fund Bet -</p>	<p>Alpha Fund Bet -</p>
<p>Beta Fund Bet -</p>	<p>Beta Fund Bet -</p>	<p>Beta Fund Bet -</p>	<p>Beta Fund Bet LOST 6.25% (7.25%)</p>
<p>Line Fund Bet -</p>	<p>Line Fund Bet -</p>	<p>Line Fund Bet -</p>	<p>Line Fund Bet WON 7.00% (6.95%)</p>
<p>Brisbane 18.18 (126) <i>def</i> Melbourne 12.10 (82)</p>	<p>Sydney 25.12 (162) <i>def</i> Carlton 15.10 (100)</p>	<p>Hawthorn 19.15 (129) <i>def</i> Richmond 11.10 (76)</p>	<p>Kangaroos 12.10 (82) <i>def</i> Fremantle 11.12 (78)</p>
<p>Line Betting Brisbane Lions by 32½ pts</p>	<p>Line Betting Sydney by 29½ pts</p>	<p>Line Betting Hawthorn by 33½ pts</p>	<p>Line Betting Kangaroos by 17½ pts</p>

Some More Unpleasantness

- Six bets and only two winners make for yet another loss for all Investors

Frankly, not a great weekend for Investors. Had Freo swapped its final behind for a major then we'd have been a little happier, but we'd still not have been doing cartwheels.

Round 15 Wagers

Heritage Fund ROI (39.1%)

	Bet*	Price	Net Return*
St Kilda	4.33%	\$2.35	5.8%
Collingwood	5.89%	\$2.55	(5.9%)
Essendon	6.57%	\$2.80	(6.6%)
Total	16.8%		(6.6%)

Won by 2 pts
Lost by 16 pts
Lost by 33 pts

Beta Fund ROI (100.0%)

	Bet*	Price	Net Return*
Fremantle	6.25%	\$1.41	(6.3%)
Total	6.3%		(6.3%)

Lost by 4 pts

Line Fund ROI (5.0%)

	Bet*	Price (H'cap)	Net Return*
Essendon	7.78%	\$1.90 (+13½)	(7.8%)
Kangaroos	7.78%	\$1.90 (+13½)	7.0%
Total	15.6%		(0.8%)

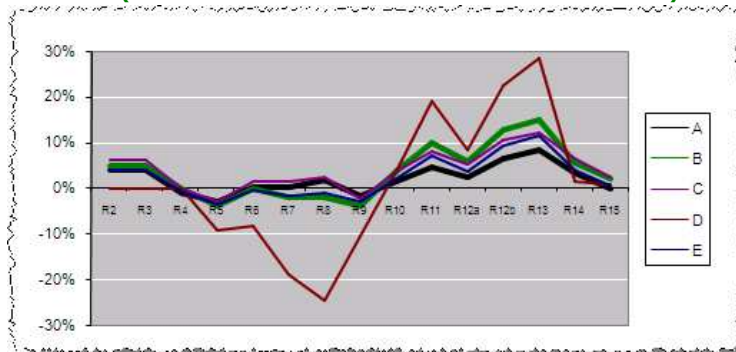
Lost by 19½ pts
Won by 17½ pts

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

The weekend started well, with the Saints hanging on for a deserved win over the Crows on Friday night, but Saturday's losses by the Pies and the Dons pretty much ensured that the weekend would forever be filed under 'C' for 'Could've been better'. Sunday's loss by Freo at home by just 4 points to the Roos merely served to ratify the 'C' and to re-establish the Beta Fund curse.

All of which makes for a very sad looking Fund-by-Fund graph and detailed table:

Returns by Major Strategies After Round 15 (all returns are as a % of Total Notional Initial Funds)



Overall Fund Performance

	Heritage	Alpha	Beta	Line		
Fund Return	+20.42%	+7.77%	(-20.11%)	+0.71%		
	(Percentage in each Fund)					
Joined [Swapped]	Strategy	Heritage	Alpha	Beta	Line	Overall Return
Pre-Season	A*	20%	35%	35%	10%	(-0.16%)
Pre-Season	B	25%	25%	25%	25%	+2.20%
Pre-Season	C	30%	30%	30%	10%	+2.50%
Pre-Season	D	0%	0%	0%	100%	+0.71%
Pre-Season	E	20%	30%	30%	20%	+0.53%
Round 6	A*	20%	35%	35%	10%	+3.10%
Pre-Season [Round 7 & 10]	A ▶ C ▶ A	20%	35%	35%	10%	(-1.11%)
Pre-Season [Round 13]	C ▶ C+	60%	10%	10%	20%	(-3.00%)

* Recommended portfolio weightings

All that hard work washed away in just 2 weekends ...

BKB's Lead Cut to One

A generally good weekend for tipsters, with the average score of 5.33 the third highest this season. Saints' victory over the Crows and Port Adelaide's thumping of West Coast both took virtually all tipsters by surprise, while Brisbane's win over the Dees and the Roos' victory over Freo caught out a few more.

A range of tipsters, MM16 included, did best this weekend, all scoring 6 from 8. BKB managed 5, as did Chi.

Here's the detail:

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

Tipping									This Rnd
Stk v Ade	Ess v WB	Gee v Col	Mel v Bri	PA v WC	Fre v Kan	Haw v Ric	Syd v Car		
CTM Ade by 5	WB by 4	Gee by 10	Bri by 4	WC by 7	Fre by 25	Haw by 12	Syd by 27		5
QTM Ade by 13	WB by 8	Gee by 14	Mel by 1	WC by 1	Fre by 25	Haw by 7	Syd by 16		4
BKB Ade by 8.5	WB by 13.5	Gee by 11.5	Bri by 11.5	WC by 6.5	Fre by 13.5	Haw by 19.5	Syd by 32.5		5
CTL Adelaide	Western Bulldogs	Geelong	Brisbane Lions	West Coast	Kangaroos	Hawthorn	Sydney		6
MM2 Adelaide	Western Bulldogs	Geelong	Brisbane Lions	West Coast	Kangaroos	Hawthorn	Sydney		6
MM4 Adelaide	Western Bulldogs	Geelong	Melbourne	Port Adelaide	Kangaroos	Hawthorn	Sydney		6
MM6 Adelaide	Essendon	Geelong	Melbourne	West Coast	Kangaroos	Hawthorn	Sydney		4
MM8 Adelaide	Western Bulldogs	Geelong	Melbourne	West Coast	Kangaroos	Hawthorn	Sydney		5
MM11 Adelaide	Western Bulldogs	Geelong	Brisbane Lions	West Coast	Kangaroos	Hawthorn	Sydney		6
MM16 Adelaide	Western Bulldogs	Geelong	Brisbane Lions	West Coast	Kangaroos	Hawthorn	Sydney		6
MM22 Adelaide	Western Bulldogs	Geelong	Brisbane Lions	West Coast	Fremantle	Hawthorn	Sydney		5
NIT Adelaide (11-0)	Western Bulldogs (10-1)	Geelong (11-0)	Brisbane Lions (7-4)	West Coast (10-1)	Kangaroos (7-4)	Hawthorn (11-0)	Sydney (11-0)		6
Line Betting									
Chi	St Kilda	Essendon	Collingwood	Melbourne	West Coast	Fremantle	Richmond	Carlton	1
Quila	Adelaide	Essendon	Geelong	Melbourne	Port Adelaide	Fremantle	Richmond	Carlton	2

- MM16 bags 6, Chi and BKB 5. BKB now leads by just 1 tip.

Which leaves the cumulative situation looking as follows:

Cumulative Tipping Results After Round 15

	Cum	% Correct	Av Pred Err
BKB	77.5	64.6%	27.32
MM16	76.5	63.8%	-
CTM	72.5	60.4%	28.36
MM4	69.5	57.9%	-
MM8	69.5	57.9%	-
MM11	69.5	57.9%	-
NIT	67.5	56.3%	-
MM22	66.5	55.4%	-
CTL	65.5	54.6%	-
MM6	65.5	54.6%	-
QTM	64.5	53.8%	29.85
MM2	56.5	47.1%	-

So, BKB now leads by just one tip.

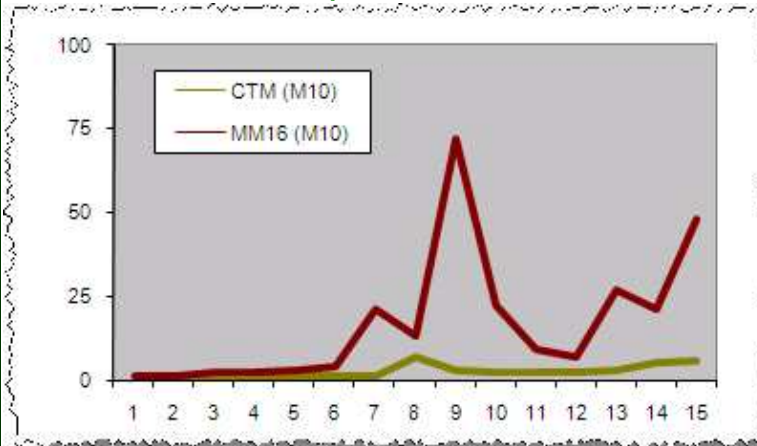
Chi's, Quila's and BKB's Average Prediction Errors are all still sub-30 points, which, historically, is an outstanding result. It's only fair to acknowledge though that it's partly attributable to the closer-than-normal games we've had this year.

The chart at right records the frequencies for various victory margins for seasons 2000-2006 compared with this season. What it highlights is the relatively large proportion of victories this year in the 12-23 point range. Across the regular seasons 2000-2006, such victories made up only 18.5% of games; this year they've made up 28.3% of games. This difference has come at the expense of games with 48 point plus margins: across seasons 2000-2006 these made up 27.6% of games; this year they've made up just 18.3% of games. All of which has served to reduce the average victory margin by almost 5 points.

Margin	2000-2006		2007	Margin
0-5	10.7%	21.9%	20.0%	10.8%
6-11	11.1%			9.2%
12-17	8.7%	18.5%	28.3%	14.2%
18-23	9.7%			14.2%
24-29	8.3%			12.5%
30-35	8.5%	32.0%	33.3%	11.7%
36-41	7.7%			3.3%
42-47	7.5%			5.8%
48-53	5.4%			7.5%
54-59	4.8%			0.8%
60-65	3.7%			3.3%
66-71	3.2%			1.7%
72-77	2.9%	27.6%	18.3%	1.7%
78-83	2.1%			0.8%
84-89	2.0%			0.0%
90-95	1.1%			0.8%
96+	2.5%			1.7%
Ave	34.2		29.3	Ave

Monkey Update

Round-by-Round M10 Scores

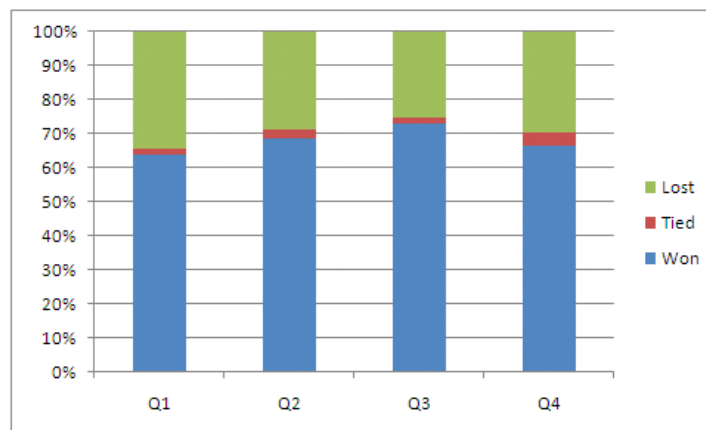


Chi has added one more monkey to his M10 score, which now stands at 6, the highest it's been since Round 8. MM16 has pushed its M10 score back up to 48, the highest it's been since Round 9. These monkeys do like a scrap.

Which Quarters Do Winning Teams Win?

Let me make you a proposition bet. Over the remainder of the season I will bet with you on every game and the team on which I've bet will be determined by whichever team wins the third quarter. If the 3rd quarter is tied, you take the money. If the team that wins the third quarter wins the game you will pay me \$75, otherwise I will give you \$100 (because I'm generous and because I know that my team won at least one quarter). Should you take the bet?

Result of Each Quarter for Winning Team



The chart on the left tells you that this is almost certainly a bad bet since teams that have won matches have won just over 73% of all 3rd quarters this year (they've also won 64% of 1st quarters, 69% of 2nd quarters and 66% of 4th quarters).

So, if we'd had this bet in place since the start of

the season, 73% of the time you'd have given me \$75, and 27% of the time I'd have given you \$100. I'd be in front by just over \$3,300 (which should teach you to be wary of wagers offered by stats geeks bearing data). Indeed the same bet would have been favourable to me (though less so) if I'd made it based on the result of the 1st, 2nd or 4th quarter too.

All of which tells you that you need to know remarkably little about a game in order to 'predict' its outcome at significantly better than chance levels.

The Alternative Premierships

This week I thought we'd take a look at the correlations between the various Alternative Premierships and the Competition Ladder.

Firstly, here are the Alternative Premiership ladders after Round 15:

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	52	173.7	Geelong	50	163.2	Geelong	52	159.1	Geelong	48	152.1
Adelaide	48	139.7	Kangaroos	44	114.5	Kangaroos	44	117.7	Hawthorn	40	116.7
Kangaroos	48	139.5	West Coast	42	119.1	West Coast	40	102.7	Kangaroos	40	101.4
Essendon	40	119.2	Adelaide	38	120.4	Hawthorn	36	110.5	West Coast	36	107.4
West Coast	36	121.0	Hawthorn	36	100.2	Western Bulldogs	36	99.1	Port Adelaide	36	105.2
Port Adelaide	28	103.0	Port Adelaide	32	101.2	Port Adelaide	32	111.5	Collingwood	36	104.8
Carlton	28	96.5	Sydney	32	95.3	Adelaide	32	111.0	Western Bulldogs	36	101.8
Richmond	26	84.7	Collingwood	30	100.3	Sydney	32	100.5	Sydney	32	114.5
Collingwood	26	83.2	Western Bulldogs	28	100.8	St Kilda	32	94.2	Adelaide	32	113.9
Brisbane Lions	24	90.5	Fremantle	26	104.5	Collingwood	30	102.1	Essendon	32	97.3
Hawthorn	24	90.3	Essendon	26	96.5	Brisbane Lions	28	99.5	St Kilda	28	91.6
Sydney	24	85.8	St Kilda	24	93.1	Fremantle	24	99.4	Brisbane Lions	26	96.0
Fremantle	20	96.3	Richmond	24	85.5	Essendon	16	91.9	Fremantle	24	100.8
Melbourne	20	65.8	Brisbane Lions	20	95.5	Carlton	16	83.9	Carlton	16	77.5
Western Bulldogs	18	89.7	Carlton	16	81.2	Melbourne	16	73.7	Melbourne	12	79.3
St Kilda	18	78.1	Melbourne	12	67.6	Richmond	14	78.2	Richmond	6	76.8

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	52	173.7	Collingwood	46	121.5	Geelong	44	150.9	Hawthorn	46	137.4
Adelaide	48	139.7	Geelong	40	152.8	Port Adelaide	40	135.2	Sydney	42	168.1
Kangaroos	48	139.5	Western Bulldogs	38	118.8	Kangaroos	38	125.2	Essendon	40	115.1
Essendon	40	119.2	St Kilda	38	114.2	Hawthorn	36	132.9	Geelong	38	132.8
West Coast	36	121.0	West Coast	36	117.0	Brisbane Lions	36	107.7	Adelaide	36	124.4
Port Adelaide	28	103.0	Fremantle	32	115.5	Sydney	34	112.8	Melbourne	36	98.4
Carlton	28	96.5	Adelaide	32	102.8	Collingwood	32	105.9	West Coast	34	124.0
Richmond	26	84.7	Richmond	32	86.3	St Kilda	28	96.3	Western Bulldogs	32	110.3
Collingwood	26	83.2	Port Adelaide	30	99.5	Western Bulldogs	28	95.7	Fremantle	30	105.1
Brisbane Lions	24	90.5	Sydney	28	108.0	Fremantle	28	91.1	Collingwood	28	114.2
Hawthorn	24	90.3	Brisbane Lions	28	101.0	Melbourne	28	88.0	Port Adelaide	26	87.2
Sydney	24	85.8	Kangaroos	28	92.3	West Coast	26	76.9	St Kilda	26	84.2
Fremantle	20	96.3	Hawthorn	24	110.1	Carlton	24	89.1	Brisbane Lions	24	85.9
Melbourne	20	65.8	Melbourne	18	69.5	Essendon	24	83.7	Kangaroos	22	70.3
Western Bulldogs	18	89.7	Carlton	18	67.2	Adelaide	20	94.1	Richmond	16	72.9
St Kilda	18	78.1	Essendon	12	80.0	Richmond	14	66.0	Carlton	4	60.3

Here are the correlations:

- Competition Points v End of 1st Quarter Points: +0.48
- Competition Points v End of 2nd Quarter Points: +0.81
- Competition Points v End of 3rd Quarter Points: +0.87
- Competition Points v During 1st Quarter Points: +0.48
- Competition Points v During 2nd Quarter Points: +0.38
- Competition Points v During 3rd Quarter Points: +0.70
- Competition Points v During 4th Quarter Points: +0.52

So, not altogether surprisingly, the best predictor of Competition Points is points earned based on the scores at the end of 3rd quarters. Note though how little different is the correlation for the End of 3rd Quarter (+0.87) and that for the End of the 2nd Quarter (+0.81). As we've seen before, leading at half-time is key - this year, 75% of teams that have led at half-time have gone on to win, including all eight teams this week.

Finally, note how the During the 3rd Quarter correlation is consistent with what we found in the previous section: winning the 3rd quarter is most predictive of ultimate victory.

Tony
15 July 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)	<p>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).</p> <p>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).</p> <p>This year we'll track the performance of MM2, MM4, MM6, MM8, MM11, MM16 and MM22.</p>
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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