



# MAFL Funds : Season 2007

Where Statistics Meets Leather and Grass

22 July 2007

Season 2007, Number 16.1

In this Edition of the newsletter:

- Results of wagers and tips for Round 16
- Monkey Update
- Good Teams Rebound
- The Alternative Premierships

## Two Upsets (The Wrong Ones)

 <p><b>Bulldogs v Geelong</b> Telstra Dome 20<sup>th</sup> July, 7:40pm</p>	 <p><b>Collingwood v Essendon</b> MCG 21<sup>st</sup> July, 2:10pm</p>	 <p><b>Adelaide v Fremantle</b> Football Park 21<sup>st</sup> July, 2:40pm</p>	 <p><b>St Kilda v Hawthorn</b> Telstra Dome 21<sup>st</sup> July, 7:10pm</p>
<p><b>Head-to-Head</b> WB \$2.80 / Gee \$1.40 (Geelong 64-71%)</p>	<p><b>Head-to-Head</b> Col \$1.36 / Ess \$2.95 (Collingwood 66-74%)</p>	<p><b>Head-to-Head</b> Ade \$1.30 / Fre \$3.25 (Adelaide 69-77%)</p>	<p><b>Head-to-Head</b> StK \$2.00 / Haw \$1.76 (Hawthorn 50-57%)</p>
<p><b>Line Betting</b> Bulldogs +15½ pts</p>	<p><b>Line Betting</b> Collingwood -15½ pts</p>	<p><b>Line Betting</b> Adelaide -19½ pts</p>	<p><b>Line Betting</b> St Kilda +6½ pts</p>
<p><b>Heritage Fund Bet</b> LOST 6.57% (5.46%)</p>	<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> -</p>
<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>
<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>
<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>
<p><b>Geelong</b> 20.18 (138) <i>def</i> <b>Bulldogs</b> 9.9 (63)</p>	<p><b>Collingwood</b> 18.14 (122) <i>def</i> <b>Essendon</b> 14.9 (93)</p>	<p><b>Fremantle</b> 20.6 (126) <i>def</i> <b>Adelaide</b> 15.11 (101)</p>	<p><b>St Kilda</b> 14.11 (95) <i>def</i> <b>Hawthorn</b> 11.12 (78)</p>
<p><b>Line Betting</b> Geelong by 59½ pts</p>	<p><b>Line Betting</b> Collingwood by 13½ pts</p>	<p><b>Line Betting</b> Fremantle by 44½ pts</p>	<p><b>Line Betting</b> St Kilda by 23½ pts</p>
 <p><b>West Coast v Sydney</b> Subiaco 21<sup>st</sup> July, 5:40pm</p>	 <p><b>Brisbane Lions v Carlton</b> Gabba 22<sup>nd</sup> July, 1:10pm</p>	 <p><b>Richmond v Port Adelaide</b> MCG 22<sup>nd</sup> July, 2:10pm</p>	 <p><b>Kangaroos v Melbourne</b> Telstra Dome 22<sup>nd</sup> July, 5:10pm</p>
<p><b>Head-to-Head</b> WC \$1.70 / Syd \$2.05 (West Coast 51-59%)</p>	<p><b>Head-to-Head</b> Bri \$1.14 / Car \$5.25 (Brisbane 81-88%)</p>	<p><b>Head-to-Head</b> Ric \$3.50 / PA \$1.27 (Port Adelaide 71-79%)</p>	<p><b>Head-to-Head</b> Kan \$1.28 / Mel \$3.40 (Kangaroos 71-78%)</p>
<p><b>Line Betting</b> West Coast -6½ pts</p>	<p><b>Line Betting</b> Brisbane Lions -30½ pts</p>	<p><b>Line Betting</b> Richmond +20½ pts</p>	<p><b>Line Betting</b> Kangaroos -19½ pts</p>
<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> LOST 6.99% (5.81%)</p>	<p><b>Heritage Fund Bet</b> -</p>
<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>
<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> LOST 6.00% (7.51%)</p>	<p><b>Beta Fund Bet</b> -</p>
<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>
<p><b>West Coast</b> 16.16 (112) <i>def</i> <b>Sydney</b> 15.10 (100)</p>	<p><b>Brisbane</b> 25.13 (163) <i>def</i> <b>Carlton</b> 6.10 (46)</p>	<p><b>Pt Adelaide</b> 24.11 (155) <i>def</i> <b>Richmond</b> 15.10 (100)</p>	<p><b>Kangaroos</b> 19.12 (126) <i>def</i> <b>Melbourne</b> 9.8 (62)</p>
<p><b>Line Betting</b> West Coast by 5½ pts</p>	<p><b>Line Betting</b> Brisbane Lions by 86½ pts</p>	<p><b>Line Betting</b> Port Adelaide by 34½ pts</p>	<p><b>Line Betting</b> Kangaroos by 44½ pts</p>

- The trend persists: three bets, three losses

## Not Again ...

I feel as though I should be asking for a minute's silence.

You could, I suppose, say that sanity prevailed this weekend: the Cats beat the Dogs and Port beat the Tigers; nothing to see here, please move along.

It's not so much the losing that I mind (though, in truth, I do mind that quite a bit) it's the manner of the losing. Let it here be recorded that I hate - simply just hate - being out of the contest by half-time.

There is, perhaps, some excuse for the Tigers. They are, after all, running a convincing last and they were up against a team that demolished a competition front-runner last week. So, okay, maybe. But there's no such excuse for the Bulldogs.

Before this weekend they were equal 4<sup>th</sup> on the ladder. Regardless, they contrived to capitulate so badly on Friday night that they were 5 goals behind at the first change and 9 goals behind at the major break. MAFL Investors deserve better.

Anyway, here's the detail:

### Result of Round 16 Wagers

Heritage Fund		ROI (100.0%)			
	Bet*	Price	Net Return*		
Bulldogs	6.57%	\$2.80	(5.6%)	Lost by 75 pts	
Richmond	6.99%	\$3.50	(7.0%)	Lost by 55 pts	
<b>Total</b>	<b>13.6%</b>		<b>(13.6%)</b>		

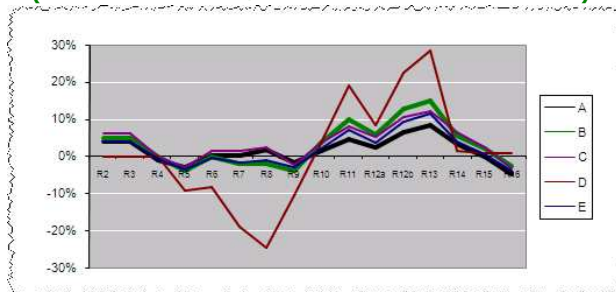
  

Beta Fund		ROI (100.0%)			
	Bet*	Price	Net Return*		
Richmond	6.00%	\$3.50	(6.0%)	Lost by 55 pts	
<b>Total</b>	<b>6.0%</b>		<b>(6.0%)</b>		

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

Which now means we've completed the descent on the eastern side of the mountain range, as the following diagram shows (actually it appears as though some of us have started to burrow underground):

### Round-by-Round Performance - Major Strategies (all returns are as a % of Total Notional Initial Funds)



And, for your individual viewing horror, here are the numbers:

#### Overall Fund Performance

		Heritage	Alpha	Beta	Line	
	Fund Return	+6.86%	+7.77%	(-26.11%)	+0.71%	
Joined [Swapped]	Strategy	Heritage	Alpha	Beta	Line	Overall Return
		(Percentage in each Fund)				
Pre-Season	A*	20%	35%	35%	10%	(-4.97%)
Pre-Season	B	25%	25%	25%	25%	(-2.69%)
Pre-Season	C	30%	30%	30%	10%	(-3.37%)
Pre-Season	D	0%	0%	0%	100%	+0.71%
Pre-Season	E	20%	30%	30%	20%	(-3.99%)
Round 6	A*	20%	35%	35%	10%	(-1.19%)
Pre-Season [Round 7 & 10]	A ▶ C ▶ A	20%	35%	35%	10%	(-5.34%)
Pre-Season [Round 13]	C ▶ C+	60%	10%	10%	20%	(-7.93%)

\* Recommended portfolio weightings

- **BKB and MM16 score 6; Chi and Quila get 5**

# Tigers Bite The Dogs Too

Yet another reasonably good weekend for tipsters, with the average score of 5.33 exactly matching last week's solid result.

Fremantle and St Kilda fooled most tipsters, making six correct tips the best that many could hope for, and West Coast's victory reduced this maximum to just five for a few others.

Anyway, the best result for the weekend was 6, scored by BKB, CTL, MM2, MM16 and MM22. No tipster scored fewer than 4.

Here's the detail:

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

Tipping									This Rnd
WB v Gee	Col v Ess	Ade v Fre	StK v Haw	WC v Syd	Bri v Car	Ric v PA	Kan v Mel		
CTM	Gee by 5	Col by 7	Ade by 14	Haw by 6	WC by 6	Bri by 26	Ric by 2	Kan by 17	5
QTM	Gee by 5	Col by 6	Ade by 15	Haw by 15	WC by 1	Bri by 27	Ric by 13	Kan by 14	5
BKB	Gee by 15.5	Col by 15.5	Ade by 19.5	Haw by 6.5	WC by 6.5	Bri by 30.5	PA by 20.5	Kan by 19.5	6
CTL	Geelong	Collingwood	Adelaide	Hawthorn	West Coast	Brisbane Lions	Port Adelaide	Kangaroos	6
MM2	Geelong	Collingwood	Adelaide	St Kilda	Sydney	Brisbane Lions	Port Adelaide	Kangaroos	6
MM4	Geelong	Collingwood	Adelaide	Hawthorn	Sydney	Brisbane Lions	Port Adelaide	Kangaroos	5
MM6	Geelong	Collingwood	Adelaide	Hawthorn	Sydney	Brisbane Lions	Port Adelaide	Kangaroos	5
MM8	Geelong	Essendon	Adelaide	Hawthorn	Sydney	Brisbane Lions	Port Adelaide	Kangaroos	4
MM11	Geelong	Collingwood	Adelaide	Hawthorn	Sydney	Brisbane Lions	Port Adelaide	Kangaroos	5
MM16	Geelong	Collingwood	Adelaide	Hawthorn	West Coast	Brisbane Lions	Port Adelaide	Kangaroos	6
MM22	Geelong	Collingwood	Fremantle	Hawthorn	Sydney	Brisbane Lions	Port Adelaide	Kangaroos	6
NIT	Geelong (11-0)	Collingwood (10-1)	Adelaide (10-1)	Hawthorn (10-1)	Sydney (6-5)	Brisbane Lions (11-0)	Port Adelaide (9-2)	Kangaroos (11-0)	5
Line Betting									
Chi	Bulldogs	Essendon	Fremantle	St Kilda	Sydney	Carlton	Richmond	Melbourne	2
Quila	Bulldogs	Essendon	Fremantle	Hawthorn	Sydney	Carlton	Richmond	Melbourne	1

All of which preserves the relativities at the very top of the ladder though it does drop Chi one tip further behind.

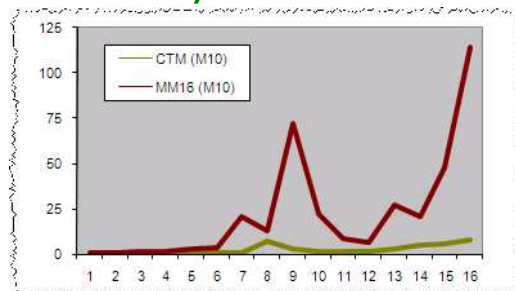
## Cumulative Tipping Results to Round 16

	Cum	% Correct	Av Pred Err
BKB	83.5	65.2%	28.05
MM16	82.5	64.5%	-
CTM	77.5	60.5%	29.36
MM4	74.5	58.2%	-
MM11	74.5	58.2%	-
MM8	73.5	57.4%	-
MM22	72.5	56.6%	-
NIT	72.5	56.6%	-
CTL	71.5	55.9%	-
MM6	70.5	55.1%	-
QTM	69.5	54.3%	30.98
MM2	62.5	48.8%	-

# Monkey Update

Well, five out of eight will always be enough to put a little space on the monkeys, and six out of eight will widen the gap considerably. Hence the improvement to the M10 scores for Chi (now 8, up 2) and MM16 (now 114, up 66).

## Round-by-Round M10 Scores



## Good Teams Rebound

One of the things that separates the winners from the losers in the AFL is, it turns out, how they respond to a loss.

This year (see table at right), teams that are in the Top 8 have won 73% of the time in the round following a loss, a rate some 10% points higher than their overall win percentage. In contrast, teams in the Bottom 8 have won only 31% of the time, some 5% points less than their overall win percentage.

Perhaps more telling is the difference between teams ranked 5<sup>th</sup> to 8<sup>th</sup> and those ranked 9<sup>th</sup> to 12<sup>th</sup>. The former have responded to a loss or draw with a win 76% of the time, some 18% points higher than their overall win percentage; the latter have responded with a win only 42% of the time, some 6% points lower than their overall win percentage.

The difference in responses to a win is far less dramatic. Teams ranked in the Top 8 respond to a win with another win 59% of the time, just 4% points less than their overall win percentage, while teams in the Bottom 8 do so 42% of the time, just 6% points more than their overall win percentage. Also, teams ranked 5<sup>th</sup> to 8<sup>th</sup> respond to a win with another win some 57% of the time, a rate just 1% point less than their overall win percentage, while teams ranked 9<sup>th</sup> to 12<sup>th</sup> respond to a win with a win 48% of the time, exactly equal to their overall win percentage.

What I conclude from all that is that successful teams – at least this year – are those that bounce back from a loss to record a win in the subsequent round, far moreso than they respond to a win with yet another win.

### Next Result after a Loss or Draw

	Top 8	Bottom 8	5th to 8th	9th to 12th
Lose or Draw	27%	69%	24%	58%
Win	73%	31%	76%	42%
Overall % Wins	63%	36%	58%	48%

### Next Result after a Win

	Top 8	Bottom 8	5th to 8th	9th to 12th
Lose or Draw	41%	58%	43%	52%
Win	59%	42%	57%	48%
Overall % Wins	63%	36%	58%	48%

## The Alternative Premierships

This week was a round full of coast-to-coast (ie leading at every change) winners, with the only exception being West Coast who found themselves tied with the Swans at the major change.

Also, consistent with what we discovered last week about the correlation between winning the 3<sup>rd</sup> quarter and winning the game, six of this week's winners won the 3<sup>rd</sup> quarter, one tied it (Freo) and only one lost it (Collingwood).

In End of Quarter Premiership news, Geelong continue to lead all four premierships, with the Roos now firmly ensconced in 2<sup>nd</sup> place in each, including the one that really matters.

Meantime, the Western Bulldogs' sluggish start against the Cats has been enough to push them to the bottom of the End of 1<sup>st</sup> Quarter Premiership.

Melbourne continue to make every post a loser, having led at the end of the 1<sup>st</sup> quarter on just 5 occasions (their best result), at the end of the 2<sup>nd</sup> on just 3 occasions, at the end of the 3<sup>rd</sup> just 4 times, and at the game's conclusion just 3 times.



# 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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