

CIBC Mutual Funds 2016 Tax Reporting Guide

Information on...

Tax Documents You May Receive

T3/Relevé 16 – Statement
of Trust Income Allocation
and Designations

Client Tax Statement

Joint Account Holders

For Individual
Canadian Tax Residents



Your Guide to 2016 Tax Reporting

This brochure summarizes the tax information you may receive for your non-registered CIBC Mutual Funds, CIBC Family of Managed Portfolios or CIBC Portfolio Rebalancing Service® accounts. We hope you will find this brochure useful when preparing your 2016 income tax return.

Tax Documents You May Receive

If you have a non-registered account, there are two tax forms that you use when completing your 2016 income tax return:

- T3 – Statement of Trust Income Allocation and Designations
- Client Tax Statement

In addition, Quebec residents may receive:

- Relevé 16 – Statement of Trust Income

As income received within a registered account (e.g., RRSP, RRIF) is generally not taxable, you will not receive any of these forms for these accounts. You may, however, receive either contribution receipts or withdrawal slips for these accounts, as applicable.

T3/Relevé 16 – Statement of Trust Income Allocation and Designations

- The T3/Relevé 16 reports various types of income distributed to you from the funds, which are set out in different boxes (e.g., Capital Gains, Eligible Dividends, Non-Eligible Dividends, Interest, Foreign Non-Business Income, etc.).
- The capital gains information reported on your T3/Relevé 16 is the result of the **sale of securities within a fund**.
- The figures listed above your T3/Relevé 16 summarize the income by fund. The totals of each of the columns in the summary correspond to the totals in the T3/Relevé 16 boxes.

- Any amount entered under “Box 42” on the T3 or “Box M” on the Relevé 16 represents a return of capital from a fund, which may result in a reduction in your average cost. Return of capital must be considered when calculating the adjusted cost base of your investment, which will in turn affect the calculated gain or loss when the investment is sold. The adjusted cost **of units** of any funds distributing return of capital has been recalculated on your attached statement of dispositions.
- In the case of accounts holding the CIBC U.S. Dollar Money Market Fund and the CIBC U.S. Dollar Managed Portfolios, for Canadian income tax purposes, all transactions must be reported in Canadian dollars. As a result, your T3/Relevé 16 has been issued in Canadian dollars.
- You should use your T3 when completing Schedule 4, Statement of Investment Income, and Schedule 3, Capital Gains (or Losses) of your federal income tax return. The Relevé 16 is used for your Quebec income tax return, if applicable.

Client Tax Statement

- The Client Tax Statement is provided in place of the Canada Revenue Agency T5008 Statement of Securities Transactions/Ministère du Revenu Relevé 18, Securities Transactions Form. The T5008/Relevé 18 are used to report a single transaction, whereas the Client Tax Statement summarizes all the **sales transactions (sales of mutual fund units) in your account** for the taxation year.
- The Client Tax Statement reports the realized capital gains/losses information, if any, resulting from the sale of units of the funds within your account. The following are situations when fund units are sold within an account:
 - you withdraw funds,
 - you make a switch from one fund (sell) to another (buy),
 - rebalancing of your CIBC Portfolio Rebalancing Service account.

- You should use the Client Tax Statement when you complete Schedule 3, Capital Gains (or Losses) of your individual federal income tax return and Schedule G of your individual Quebec income tax return, if applicable. If you have units of an identical fund in more than one non-registered account, you are generally required to consider all such units when calculating the average cost of each fund. Any capital loss may be disallowed for income tax purposes if you (or an affiliated person) purchased units of an identical fund 30 days before or after the date of the redemption.

Joint Account Holders

- For each non-registered account jointly held, only one account owner's Social Insurance Number appears on the T3/Relevé 16. The account is identified as being jointly held by the number “2” found in the Beneficiary Code on the T3 and by either the number “2” (for spousal joint accounts) or “7” (for non-spousal joint accounts) found in the “Type” box on the Relevé 16.
- If the income is to be split between the two joint owners of the account, you should indicate the other joint owner's name, Social Insurance Number and the percentage to be allocated on the copy of the slip filed with your income tax return (e.g., 50% to joint owner John Doe, SIN 123-456-789).
- Generally, income is split between joint owners based on how much each joint owner contributed to the account.

Mailing schedule of tax documents

Non-Registered accounts	Target mailing dates
T3 and Relevé 16 - Statement of Trust Income Allocation and Designations	Third week of February 2017
Client Tax Statement	Third week of February 2017
Registered accounts	Target mailing dates
Consolidated receipt for RRSP contributions from March 1, 2016 to December 31, 2016	End of January 2017
Receipt for RRSP contributions made in the first 60 days of the current calendar year:	Weekly commencing February 2017 until the first week of March 2017
T4RSP, T4RIF and Relevé 2	Third week of February 2017
T4A and Relevé 1	Third week of February 2017
NR4	Third week of February 2017

Please Note: This brochure has been prepared to assist account holders who are individuals residing in Canada and is only a general guideline. You should refer to the applicable tax legislation and regulations for more definitive guidance or alternatively contact your tax advisor. If you should have questions regarding the tax forms, please contact your CIBC advisor or call 1 800 465-3863.



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