



## Your Year-end Account Report

Your Year-end Account Report provides a clear picture of how your investment accounts are performing and what they cost you. It contains information which you can use to assess your progress towards your investment goals.

### Account performance

Your report shows the change in your account considering deposits and withdrawals in addition to the change in value. This measure of performance is called the individual rate of return and is unique to your accounts. It is a useful tool to help you see if you are on track to meeting your goals.

### Account fees

Your report also summarizes all fees related to your account that CIBC Private Investment Counsel earned during the year. It clearly identifies fees we received from you and any fees we may have received from others related to investment products and services provided to you over the year. We value having you as a client, and we hope you value the advice and the service we provide.

If you have questions about your Year-end Account Report, please contact us.

Thank you for choosing CIBC Private Investment Counsel. We appreciate your business and look forward to continuing to work with you.

### Tracy Nenasheff

CIBC Private Investment Counsel

## Contact Us

**Your Investment Counsellor**  
Tracy Nenasheff

**Branch Address**  
Manulife Place 10180 101 Street NW Suite 1375  
Edmonton AB T5J 3S4

**Email**  
Tracy.Nenasheff@cibc.com

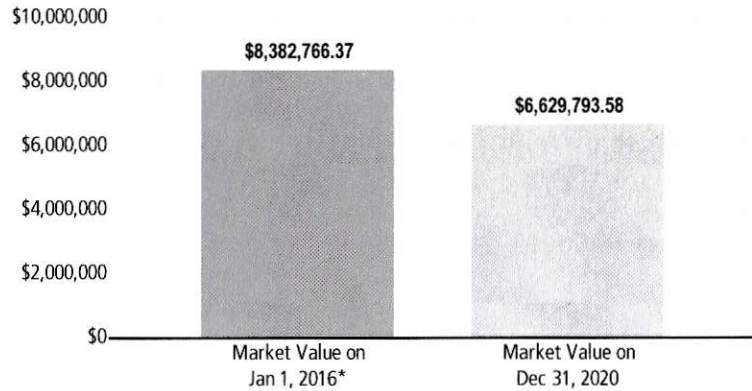
**Phone**  
(780) 441-4876

DENTON YEO  
PO BOX 2985  
PRINCE ALBERT SK  
S0J 1E0



# The Performance of Your Trust Account #54195

## How Your Account's Market Value Has Changed



## How Your Account Has Performed

YOUR AVERAGE ANNUAL INDIVIDUAL RATES OF RETURN

	This Year	3 Years	5 Years	Since Jan 1, 2016*
Per Year	3.36%	2.86%	4.02%	4.02%

The percentages in this table are your **individual rates of return** calculated using a money-weighted rate of return after fees have been deducted. The calculation considers the performance of the investment(s) in your account, including both realized and unrealized gains and losses and any income from the investment(s), as well as any deposits to or withdrawals from your account. Contact us for more details about this calculation.

	This Year	Since Jan 1, 2016* (CAD)
<b>Opening Market Value</b>	<b>\$ 6,414,446.13</b>	<b>\$ 8,382,766.37</b>
+ Deposits	0.00	68,000.00
- Withdrawals	- 0.00	- 3,276,610.50
+ Change in Value†	215,347.45	1,455,637.71
<b>= Closing Market Value</b>	<b>\$ 6,629,793.58</b>	<b>\$ 6,629,793.58</b>

\* Although the first transaction in your account occurred prior to January 1, 2016, the start date for your individual rate of return is January 1, 2016.

\* If your account was opened during December, performance for the partial month will show as 0%.

† Change in Value of your investments includes income (dividends, interest) and distributions, including reinvested income or distributions, realized and unrealized capital gains or losses in the account, changes in dividend receivables and interest accruals, as well as operating and transaction charges you have paid.



# The Cost of Your Trust Account #54195

## Fees You Paid

	This Year (CAD)
Investment Management Fees	44,943.96
CIBC Trust Custodian Fee	0.00
<b>Total Account Operation Fees</b>	<b>\$44,943.96</b>
<b>Total Transaction Fees</b>	<b>\$0.00</b>
<b>Total Fees You Paid</b>	<b>\$44,943.96</b>

**Q:** Is this an invoice?

**A:** No, these fees have already been paid. For more information about fees, please contact us.

## Additional Information About Your Report

- For more information about fees applicable to your account, please speak with us.
- The definition of the total percentage return is the cumulative realized and unrealized capital gains and losses of an investment, plus income from the investment, over a specified period of time, expressed as a percentage.
- If the market value for a particular security position is not determinable, the security position will be assigned a value of zero at that time for performance calculation. Therefore, if the market value for any of your securities becomes not determinable during the reporting period, it may have a negative impact on the performance of your account. If the market value for any of your securities is not determinable, and subsequently becomes determinable during the reporting period, it may have a positive impact on the performance of your account.
- All account activity reported with a foreign currency have had exchange rates applied to calculate the market value and performance in the reporting currency of the account portfolio. Changes in the value of the reporting currency will be impacted by fluctuations in the exchange rates. The exchange rate used to calculate the closing market value of the foreign currency holdings have been reported on your client statements.
- Performance calculations and fees are based on the original process date of the transaction. Subsequent corrections or adjustments processed after year-end are not reflected in this report but will be reflected on the report in the period in which the transaction is processed.
- This report reflects all fees charged or credited in relation to your account during the previous calendar year and is considered accurate at the time of printing. This report is provided for information purposes only and should not be considered an official tax document. You should consult your tax advisor regarding your own particular tax circumstances and the deductibility of fees for your accounts.
- All charges include applicable taxes.
- If your account was opened during this past calendar year, performance will be calculated from the date of account opening and not annualized as suggested by the rate of return table.

### Do you have any questions about what you're seeing here?

For more details contact us or visit our Performance and Cost Report webpage at [www.cibc.com/investmentreport](http://www.cibc.com/investmentreport).

#### **Q:** How is the individual rate of return calculated?

**A:** Individual rate of return is calculated based on the performance of your investment(s) in your account and also includes the amount and timing of any cash flows into or out of the account. This calculation is also known as the money-weighted, or Internal Rate of Return (IRR).

#### **Q:** What is the difference between the time-weighted and money-weighted performance calculations?

**A:** Time-weighted rate of return considers only the performance of the investment(s) in your account, whereas the money-weighted rate of return also includes the amount and timing of any cash flows into or out of the account. Both rates are useful for evaluating the performance of your investments.