

This guide summarizes the tax information you may receive from RBC Dominion Securities. We hope you will find it useful when preparing your 2015 tax return.

JOINT ACCOUNTS

Although tax slips for joint accounts are issued in the name of two (or more) individuals, the Canada Revenue Agency (CRA) only requires one Social Insurance Number (SIN) to be included on the tax slip. Therefore, only the primary account holder's SIN number will be displayed on your tax slip. It is not necessary to issue two tax slips for joint accounts as per CRA requirements.

FOREIGN SPIN-OFFS

For Canadian tax purposes, the fair market value of foreign spin-off shares received by a Canadian resident in a non-registered account is considered to be a taxable foreign dividend and must be reported to the CRA by RBC Dominion Securities on a T5 slip.

Legislation allows you to use an alternative tax treatment on approved foreign spin-offs if certain criteria and time limits are met and a joint tax election is filed with the CRA after being completed by you and the parent company that completed the spin-off. Even though you may make an election, RBC Dominion Securities is still required to report the full fair market value of the spin-off on the T5 slip.

The Book Value shown on your monthly statement for a foreign spin-off share will be the taxable foreign dividend amount. The Book Value of the parent company shares will remain unchanged.

T3 REPORTING

The delivery of T3 and T5013 packages depends on the release of information by external issuers. As a reminder, the federal government passed legislation, effective 2007, requiring income trust and publicly held limited partnership issuers to report to financial intermediaries such as RBC Dominion Securities by February 28. Despite the changes, you may receive tax packages in April due to late disclosures and amendments by some income trusts and limited partnership units. The February deadline does not apply to privately held limited partnerships, which have until March 31 to file disclosures.

WHY ARE THERE SO MANY DIFFERENT MAILINGS?

- The number of T3 tax packages depends on the number of external issuer disclosures related to your account activity in 2015. Some external issuers, like Russell Investments (Russell Sovereign or LifePoints) or mutual fund companies, mail tax slips directly to you. In addition, issuers may amend previously released data, resulting in an amended T3 being mailed.

- **T5013/Relevé 15** are prepared and mailed as soon as information pertaining to a client's limited partnership units are submitted.
- **RRSP Contribution Receipts:** In January a receipt will be issued for all contributions made in 2015 (less first 60 days if issued in prior year). Individual receipts will be issued for contributions made during the first 60 days of 2016.

HOW DO I KNOW I'VE RECEIVED ALL OF MY TAX SLIPS?

The **Tax Form Checklist**, provided at RBCDS.com in the enhanced Tax Reporting Guide, lists all possible tax slips Canadian clients can expect to receive related to their investments with RBC Dominion Securities. Click on any tax document listed to see if this tax slip, receipt or document pertains to you. Some clients will receive **Important Information Regarding Outstanding Tax Documents** in the same mailing as this brochure. This report lists all of the mutual funds, income trusts, limited partnership units or split corps in a client's holdings that are expected to have a related tax slip for this tax season. Clients who don't have these types of assets in their account will not receive this document, nor will they receive T3s or T5013s for Tax Year 2015. Please call your Investment Advisor if you have any questions.

AVERAGE EXCHANGE RATES (PER BANK OF CANADA)

	2011	2012	2013	2014	2015
U.S. Dollar	0.9891	0.9996	1.0299	1.1045	1.2787
British Pound	1.5861	1.5840	1.6113	1.8190	1.9540
Japanese Yen	0.0124	0.0125	0.0106	0.0105	0.0106
Swiss Franc	1.1187	1.0662	1.1117	1.2078	1.3286
Australian Dollar	1.0206	1.0353	0.9966	0.9963	0.9604
Hong Kong Dollar	0.1271	0.1289	0.1328	0.1424	0.1649
Euro	1.3767	1.2850	1.3681	1.4671	1.4182

All amounts are expressed in the number of Canadian dollars it would cost on average for the year to purchase one unit of the foreign currency.

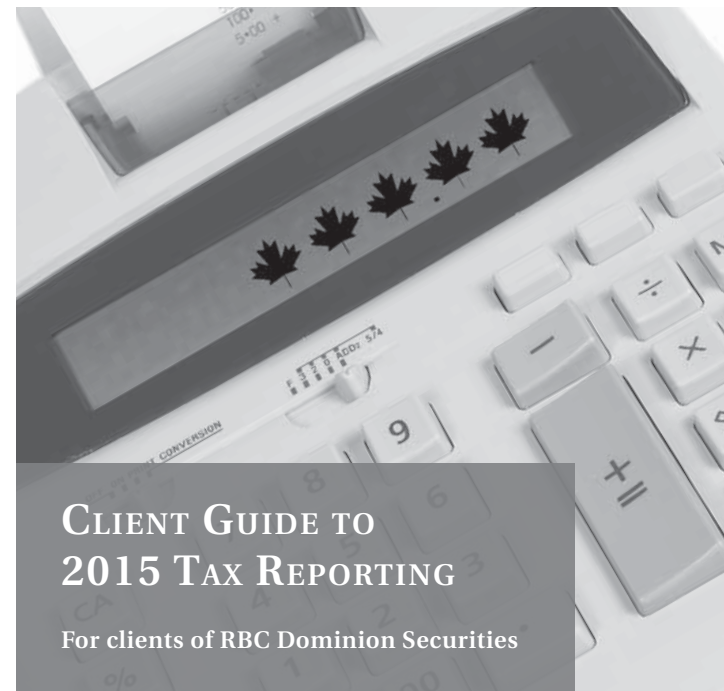
Visit RBCDS.com for our online Tax Reporting Guide with checklists, samples and mailing dates.



**RBC Wealth Management
Dominion Securities**

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RBC Dominion Securities Inc.



CLIENT GUIDE TO 2015 TAX REPORTING

For clients of RBC Dominion Securities

There's Wealth in Our Approach.™



**RBC Wealth Management
Dominion Securities**

TAX FORMS AND SUPPORTING DOCUMENTS YOU MAY RECEIVE

Depending on the types of assets you held in your account during the year, you may receive one or more of the following tax forms. Relevé forms will be mailed with their equivalent federal form to clients who reside in Quebec.

FORM	APPROXIMATE MAILING DATE	INFORMATION REPORTED
Non-Registered		
T5/R3	Mid-February	<p>Clients who received income of \$50 or more from stocks, bonds or interest on credit balances during the year will receive a T5 and a Summary of Investment Income and Expenses.</p> <p>We are required to include on the T5:</p> <ul style="list-style-type: none"> ■ Dividends paid, including the value of stock dividends; ■ Interest paid on bonds and cash balances; ■ Accrued interest earned during the year (but not yet received) on compound instruments such as GICs and compound savings bonds; ■ Foreign income and foreign withholding taxes paid. <p>The Summary of Investment Income and Expenses summarizes income received as well as charges to your account for dividends owed, interest paid on debit balances and accrued interest paid on the purchase of bonds. The amount in the “Paid to You” column supports the figures reported on the T5. The amounts in the “Paid by You” column may qualify as an investment expense on your tax return.</p> <p>The Summary of Security Dispositions summarizes the proceeds of any sale or maturity that took place through your account during the year. This report, together with your trade confirmations or month-end statements, will assist you in calculating your capital gains/losses.</p> <p>The Summary of Security Dispositions features:</p> <ul style="list-style-type: none"> ■ Cost information to accompany disposition information, where applicable; ■ Daily exchange rate information for dispositions in foreign currencies (to assist you in converting foreign currencies to Canadian funds for your tax return); ■ For income from treasury bills and other discount instruments – the cost of the securities purchased and the maturity proceeds. The difference between the cost and maturity proceeds is income that must be included on your tax return less any interest reported in previous years.
NR4	Mid-February	Income Paid to Non-Residents of Canada: For clients who are non-residents of Canada and receive investment income, both the gross amount of the income received and any Canadian non-resident taxes withheld are reported.
T5/R3 Split Corps	Late February	Income from Split Corps Securities: Clients who invest in these securities will receive a T5 and Summary of Investment Income and Expenses, which summarizes all distributions received from such securities during the year.
T3/R16 LifePoints	Throughout March	Income from LifePoints Program: Clients who participate in the LifePoints Program will receive a T3/R16 directly from Russell Investments.
T3/R16 Income Trusts	Throughout March	Income from Canadian-Based Real Estate Investment Trusts (REITs), Income Trusts and Royalty Trusts: Clients who invest in these securities will receive a T3/R16 and Statement of Trust Income Allocations, which summarizes all distributions received from such securities during the year.
T5013/R15 Limited Partnerships	Throughout March	Partnership Income: Clients who invested in limited partnership units will receive a T5013 for each partnership. The T5013A is now obsolete and the information previously reported on the T5013A will be reported on the T5013.
T3/R16 Russell Sovereign	Throughout March	Income from Russell Sovereign: Clients who participate in the Russell Sovereign Investment Program will receive a T3/R16 directly from Russell Investments.
T3/R16 and T5/R3 Mutual Funds	Throughout March	Income from Mutual Fund Trusts: Clients who invest in mutual fund trusts will receive a T3/R16/T5/R3 directly from each mutual fund management company.
Registered		
RRIF/LIF/LRIF/PRIF Evaluation Letter	Late January	RRIF/LIF/LRIF/PRIF Evaluation Letters: Shows (i) the value of the client’s assets at December 31, 2015, (ii) the minimum amount that must be withdrawn, (iii) the maximum amount that can be withdrawn if the client has a LIF or LRIF and (iv) the client’s desired payment amounts and frequency.
RRSP Contribution Receipt	January through February	RBC Dominion Securities will issue Contribution Receipts to report the value of cash or securities (“in-kind” contributions) contributed to RRSP accounts during the calendar year. Receipts will be issued in early January, covering contributions made during the last 10 months of 2015; in early February 2016, covering contributions made in January 2016; in mid-February 2016, covering contributions made in the first two weeks of February 2016; and on a daily basis for contributions made in the last two weeks of February 2016.
Relevé 7	Mid-February	If there is a qualified transaction in your Quebec Stock Savings Plan account, you will receive a Relevé 7 .
T4A/R2	Mid-February	Registered Education Savings Plans (RESPs): T4A/R2s will be issued to (i) beneficiaries of these plans who received Educational Assistance Payments in the 2015 calendar year and (ii) subscribers who received Accumulated Income Payments in 2015.
T4RSP/T4RIF/R2	Mid-February	All payments from RRSP, RRIF, LIF, LRIF and PRIF accounts must be included in your income. Clients who withdrew funds from their RRSP will receive a T4RSP , while clients who withdrew funds from their RRIF, LIF, LRIF and PRIF plans will receive a T4RIF .