

# WELCOME TO RBC DOMINION SECURITIES

A GUIDE FOR NEW CLIENTS





# WELCOME TO RBC DOMINION SECURITIES



**THANK YOU FOR CHOOSING RBC DOMINION SECURITIES** for professional assistance with the management of your wealth. Through RBC Dominion Securities, you have access to the resources of Canada's leading full-service investment firm, including the expertise and personal attention of your Investment Advisor or Portfolio Manager.

Your Investment Advisor is able to provide the investment solutions you need to achieve your specific goals, whether you are investing for yourself, your family, your business or your organization. Helping your personal advisor provide you with comprehensive wealth management is an extensive team of professionals, including estate planners, insurance consultants, portfolio strategists and research analysts.

Through our partners at RBC Financial Group®, you also have access to a full range of financial services, including personal and business banking.

In this guidebook, we highlight some of the services you can expect as a client. If you would like more information about any of these services, or if you have any questions about your new account, your Investment Advisor would be happy to assist you.

If you have a concern, your Investment Advisor is your first point of contact. You can also speak with the Branch Manager at your local office—your concerns will be addressed in a timely and confidential manner. Check your account statement for the name and phone number of your Investment Advisor and Branch Manager.

Once again, thank you for choosing RBC Dominion Securities. We look forward to a long and successful relationship.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Agnew'.

**David Agnew**  
National Director  
RBC Dominion Securities Inc.

## A WEALTH MANAGEMENT APPROACH DESIGNED FOR YOU



### **IT ALL STARTS WITH YOU**

We believe your future investment success depends on having a clear idea of what you are trying to accomplish, coupled with a realistic understanding of what you are like as an investor. We focus on helping you formulate a long-term wealth management strategy appropriate for your situation.

### **PERSONALIZED SERVICE FROM YOUR INVESTMENT ADVISOR**

Your relationship with us starts with the selection of your personal Investment Advisor. A dedicated professional, your Investment Advisor will devote time and energy to fully understand your financial situation, life goals and tolerance for risk when creating a wealth management strategy that is right for you.

### **A PLAN IS ESSENTIAL FOR SUCCESS**

Success rarely happens by chance. You and your Investment Advisor will work together to define your investment objectives. Then, your Investment Advisor will help you devise a strategy to achieve your objectives over a realistic time frame.

### **THIS IS A LONG-TERM PARTNERSHIP**

There is no simple, one-time solution. Your situation changes, financial markets change and the factors that determine investment success can also change. Your wealth management strategy needs the flexibility to anticipate and respond to these changes. Your Investment Advisor is committed to working with you through each stage of your life to help you meet your objectives.

### **A COMMITMENT TO THE HIGHEST STANDARDS**

We understand how important it is to have confidence in the people you have entrusted with your investment assets. As a member company of RBC Financial Group, we are fully backed by the resources of Canada's leading provider of financial services. We are also a member of the Investment Dealers Association of Canada (IDA) and the Canadian Investor Protection Fund (CIPF).

## PUT OUR RESOURCES TO WORK FOR YOU

- **Investment strategy:** Our senior investment strategists provide your Investment Advisor with quarterly forecasts based on in-depth research and sophisticated analysis.
- **Capital markets research:** Timely research from RBC Capital Markets helps your Investment Advisor identify opportunities in today's fast-changing investment climate. The RBC Capital Markets research team—Canada's largest with coverage of all major industry sectors and analytical disciplines—provides ideas that aid your Investment Advisor in building and preserving your wealth.
- **Independent Veritas research:** Unique to RBC Dominion Securities, independent research from Veritas provides insights on selected Canadian companies through an in-depth analysis of balance sheets.
- **U.S. and international research:** Through our partnerships with leading U.S. research firms, your Investment Advisor has access to research on U.S. and international companies.
- **Mutual fund analysis:** Our team of mutual fund experts conducts extensive research on the thousands of mutual funds available to identify superior opportunities.
- **Commodity futures:** We can help you manage commodities risk, including exposure to energy, base metals, forest products and agriculture.
- **Wealth management services:** A group of financial, tax and legal experts helps your Investment Advisor address your various wealth management needs. In addition, we offer insurance-based wealth enhancement and protection strategies.



*Behind your Investment Advisor is a support team dedicated to helping you achieve your wealth management goals.*

## KEEPING TRACK OF YOUR PROGRESS

*To keep you informed about the performance of your portfolio, you will receive a monthly or quarterly account statement and a quarterly portfolio review statement. You can also access your account information online from any computer with a secure Internet connection.*

### **YOUR MONTHLY OR QUARTERLY ACCOUNT STATEMENT**

You will receive a statement for each account on a quarterly basis and a monthly statement when there is activity in your account. Your account statements detail all the transactions and activity occurring in the account during the previous month, including:

- The market value of your assets
- A summary of your dividend and interest income
- The purchase or sale of any securities
- Details of withdrawals or purchases
- A list of all securities

### **YOUR PORTFOLIO REVIEW STATEMENT**

You will also receive a quarterly portfolio review statement. This statement provides a summary of the activity in your portfolio since inception. It shows the total investment return on your portfolio and how its value has changed over time.

### **ACCESS AND PARAMETERS STATEMENTS**

If you are a client in the Access Manager Selection Program or RBC Parameters Portfolios Program, you can receive a comprehensive quarterly statement unique to those programs, instead of the portfolio review statement.

### **INVESTMENT UPDATES**

We will keep you informed on market trends through our quarterly publication, *Wealth Management Review*.

### **DS ONLINE**

You can track the progress you are making toward achieving your financial goals from the convenience of your personal computer, 24 hours a day, seven days a week. Several online services are available to you, including account access, customized Watchlists of selected securities and financial news from Reuters and *The Globe and Mail*.

*The following pages illustrate how to read your various account statements. If you have any questions about your statements, please contact your Investment Advisor.*

# YOUR ACCOUNT SUMMARY PAGE

## Account type (1)

Appearing at the top of your statement, this information refers to the given RBC Dominion Securities account name and number.

## Your advisory team (2)

These are your points of contact should you have any questions.

## For your information (3)

We use this section to remind you of upcoming events, financial news and other items of interest.

## Asset summary (4)

You will get a snapshot of the value of your total portfolio and the percentage of your portfolio that each security type represents.

## Income summary (5)

This section shows you the totals for interest and dividends processed through your account for the current month and calendar year to date.

## Cash balance (6)

This section lists the opening and closing cash balances by account type.


## Contribution summary\* (7)

This section shows contributions to this account within the first 60 days (and therefore applicable to the previous tax year) and for the balance of the year (applicable to the current tax year).

## Foreign content summary\* (8)

This summary gives the percentage of your account that is invested in foreign securities.

\*This information will only appear on registered account statements.

		<b>STATEMENT OF YOUR RSP ACCOUNT (1)</b>		<b>APR 30 2005</b>																															
<b>Mr. John Smith</b> 123 Your Street Anytown, Anyprovince Canada A1B 2C3		Your Account Number: 000-00000-0-0 Trustee: Royal Trust Company Date of Last Statement: March 31, 2005		Page 1 of 2																															
<b>YOUR ADVISORY TEAM: (2)</b>		<b>ASSET SUMMARY (4)</b>																																	
<b>Your Investment Advisor:</b> Robert Allen (123) 456-7890		<table border="1"> <thead> <tr> <th></th> <th>MARKET VALUE AT APR 30</th> <th>PERCENTAGE OF MARKET VALUE</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>\$2,483.28</td> <td>2.64%</td> </tr> <tr> <td>Fixed Income</td> <td>\$41,646.86</td> <td>44.31%</td> </tr> <tr> <td>Preferred Shares</td> <td>\$0.00</td> <td>0.00%</td> </tr> <tr> <td>Common Shares</td> <td>\$9,240.00</td> <td>9.83%</td> </tr> <tr> <td>Mutual Funds</td> <td>\$34,224.25</td> <td>36.41%</td> </tr> <tr> <td>Foreign Securities</td> <td>\$6,400.00</td> <td>6.81%</td> </tr> <tr> <td>Managed Assets</td> <td>\$0.00</td> <td>0.00%</td> </tr> <tr> <td>Other</td> <td>\$0.00</td> <td>0.00%</td> </tr> <tr> <td><b>Total Value:</b></td> <td><b>\$93,994.39</b></td> <td><b>100%</b></td> </tr> </tbody> </table>					MARKET VALUE AT APR 30	PERCENTAGE OF MARKET VALUE	Cash	\$2,483.28	2.64%	Fixed Income	\$41,646.86	44.31%	Preferred Shares	\$0.00	0.00%	Common Shares	\$9,240.00	9.83%	Mutual Funds	\$34,224.25	36.41%	Foreign Securities	\$6,400.00	6.81%	Managed Assets	\$0.00	0.00%	Other	\$0.00	0.00%	<b>Total Value:</b>	<b>\$93,994.39</b>	<b>100%</b>
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<b>Assistant:</b> Rosa Smith (123) 456-7891		<b>INCOME SUMMARY (5)</b>																																	
<b>Your Branch Address:</b> Suite 1230, 45 Main Street Anytown, Anyprovince A1B 2C4		<table border="1"> <thead> <tr> <th></th> <th>THIS MONTH</th> <th>YEAR-TO-DATE</th> </tr> </thead> <tbody> <tr> <td>Dividends</td> <td>\$0.00</td> <td>\$92.70</td> </tr> <tr> <td>Interest</td> <td>\$3.61</td> <td>\$10.83</td> </tr> <tr> <td><b>Total Income</b></td> <td><b>\$3.61</b></td> <td><b>\$103.53</b></td> </tr> </tbody> </table>					THIS MONTH	YEAR-TO-DATE	Dividends	\$0.00	\$92.70	Interest	\$3.61	\$10.83	<b>Total Income</b>	<b>\$3.61</b>	<b>\$103.53</b>																		
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RBC Dominion Securities is pleased to introduce your new Statement of Account. Should you have any comments or questions about your statement, your Investment Advisor would be pleased to discuss them with you.		<b>CONTRIBUTION SUMMARY (7)</b>																																	
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		<b>FOREIGN CONTENT SUMMARY (8)</b>																																	
		Percent of Book Value 6.81% <b>Foreign Content based on Book Value for Tax Purposes</b>																																	
- CONTINUED ON NEXT PAGE -																																			

# YOUR ACCOUNT ACTIVITY PAGE(S)

## Asset review (1)

The portfolio summary section shows:

- › The quantity of a security
- › The current market price of your securities
- › The current market value of your securities

## Book value (2)

“Book value” represents the cost of your securities for tax purposes. Where this cost is not known, this space will be left blank. Should you wish, you may advise your Investment Advisor of your cost and we will make the appropriate adjustment. This is for information purposes only. Please check and confirm all information and advise us of any inaccuracies. To update a tax plan account, such as an RSP, RIF, LIRA or LIF, the Canada Revenue Agency requires that you provide us with a copy of the original contracts or statements supporting this book value. Reinvested dividends will increase book value.

## Yield to maturity (3)

This shows you the rate of return on an interest-bearing investment if you hold it to maturity, and takes into account:

- › Purchase price
- › Coupon rate
- › Value at maturity

## Accrued interest included in market value (4)

All fixed-income securities (except Monthly Pay Bonds) include accrued interest in the market value. This will be indicated by a superscript (4).

## Account activity (5)

This section allows you to follow the activity in your account over the past month. You will see:

- › A chronological listing of activity dates
- › The type of transaction that constitutes each activity
- › A complete description of the activity
- › The quantity and price of the security involved in the activity
- › The debit/credit effect that activity had on your account

RBC Dominion Securities		STATEMENT OF YOUR RSP ACCOUNT		APR 30 2005		
			Your Account Number: 000-00000-0-0		Page 2 of 2	
<b>Asset Review (1)</b>						
	SECURITY SYMBOL	QUANTITY/ SEGREGATED	MKT. PRICE	BOOK VALUE (2)	MARKET VALUE	
<b>Fixed Income</b>						
	PROVINCE OF BRITISH COLUMBIA – 9.50% 01/09/2012	33,000	121.83	\$37,860.78	\$41,646.86 <sup>1 (4)</sup>	
	YIELD TO MATURITY 7.113% (3)	33,000				
<b>TOTAL VALUE OF FIXED INCOME</b>				<b>\$37,860.78</b>	<b>\$41,646.86</b>	
<b>COMMON SHARES</b>						
	ROYAL BANK OF CANADA	RY	200	62.90	\$8,400.00	
			200		\$12,580.00	
<b>TOTAL VALUE OF COMMON SHARES:</b>				<b>\$8,400.00</b>	<b>\$12,580.00</b>	
<b>MUTUAL FUNDS</b>						
	TEMPLETON GROWTH FUND LTD		1,000	9.34	\$8,490.91	
			1,000		\$9,340.00	
	TRIMARK EQUITY RSP FUND DSC		2,586.720	9.62	\$22,622.04	
			2,586.720		\$24,884.25	
<b>TOTAL VALUE OF MUTUAL FUNDS:</b>				<b>\$31,112.95</b>	<b>\$34,224.25</b>	
<b>FOREIGN SECURITIES</b>						
	FORD MOTOR CORP	F	200	13.20	\$2,350.00	
			200		\$2,640.00	
<b>TOTAL VALUE OF FOREIGN SECURITIES:</b>				<b>\$2,350.00</b>	<b>\$2,640.00</b>	
<b>TOTAL VALUE OF ALL SECURITIES:</b>				<b>\$79,723.73</b>	<b>\$91,091.11</b>	
<b>ACCOUNT ACTIVITY (5)</b>						
DATE	ACTIVITY	DESCRIPTION	QUANTITY	PRICE/RATE	DEBIT	CREDIT
		OPENING BALANCE (APR. 1, 2005)				\$2,479.67
APR 30	INTEREST	INTEREST ON CREDIT BALANCE				3.61
		INT FR 03/22 THRU 04/27 @ 1 3/4%				
		CLOSING BALANCE (APR. 30, 2005)				\$2,483.28
<b>TRADES FOR FUTURE SETTLEMENT (6)</b>						
DATE	ACTIVITY	DESCRIPTION	QUANTITY	PRICE	AMOUNT	
MAY 02	SOLD	FORD MOTOR CORP	200	13.20	\$2,640.00	
<b>Open Orders (7)</b>						
Order Date	Activity	Description and Your Order Price	QUANTITY	SECURITY Symbol	Market Price	
APR 15	BUY	BCE INC ORDER PRICE \$27.00	400	BCE	\$29.63	

## Trades for future settlement (6)

Here's where you can see those orders that have been executed, but not settled during the statement period. These transactions will appear in your next statement in the Account Activity section.

## Open orders (7)

This section will help you remember your open orders. It clearly shows all the transactions that have not yet been completed because

the current market price does not match the price you want to pay or receive. If and when the prices match, the order will be filled and the transaction will appear in the Account Activity section of the applicable monthly statement.

**If you have any questions regarding your statement, please speak with your Investment Advisor.**



# YOUR PORTFOLIO REVIEW STATEMENT

## Investment return (1)

The total investment return on your portfolio, in dollars, over various time periods.

## Interest (2)

Payments from such investments as bonds, debentures, GICs, term deposits and cash balances.

## Dividends (3)

Paid from common and preferred shares.

## Managed fund distributions (4)

From managed investments such as mutual funds, pooled funds and segregated funds.

## Other distributions (5)

Paid to you from other investments, such as Income Trusts, Royalty Trusts and Real Estate Investment Trusts (REITs).

## Change in market value (6)

The change in what your securities, including cash balances, are worth on the open market over specified time periods.

## Total investment return (7)

Calculated after management fees and commissions.

## Capital review (8)


This section summarizes how the value of your portfolio has changed over various time periods.

## Beginning portfolio value (9)

The market value of your portfolio, including accrued interest, at the beginning of each specified period of time.

## Deposits (10)

The value of all cash and/or securities deposited to your portfolio.

		<b>STATEMENT OF YOUR RSP ACCOUNT</b> <small>Statement for April 1 to June 30, 2005</small>	
		Page 1 of 1	
PORTFOLIO REVIEW		Your Account Number: 111-22222-1-7	
<b>INVESTMENT RETURN (1)</b>			
	<b>Current Quarter</b> <small>(Apr. 1, 2005 – June 30, 2005)</small>	<b>Year-to-Date</b> <small>(Jan. 1, 2005 – June 30, 2005)</small>	<b>Since Inception</b> <small>(Jan. 1, 2002 – June 30, 2005)</small>
Interest (2)	3,603.13	14,412.50	43,236.00
Dividends (3)	406.25	1,625.50	4,911.00
Managed Fund Distributions (4)	0.00	2,700.00	5,355.00
Other Distributions (5)	382.50	1,530.00	4,678.00
Change in Market Value (6)	3,431.50	19,732.00	48,245.00
<b>Total Investment Return (7)</b>	<b>7,823.38</b>	<b>40,000.00</b>	<b>106,425.00</b>
<b>CAPITAL REVIEW (8)</b>			
	<b>Current Quarter</b> <small>(Apr. 1, 2005 – June 30, 2005)</small>	<b>Year-to-Date</b> <small>(Jan. 1, 2005 – June 30, 2005)</small>	<b>Since Inception</b> <small>(Jan. 1, 2002 – June 30, 2005)</small>
Beginning Portfolio Value (9)	549,625.62	500,000.00	400,000.00
Deposits (10)	0.00	20,000.00	65,000.00
Withdrawals (11)	-500.00	-3,000.00	-12,000.00
Withholding Tax (12)	-24.00	-75.00	-2,500.00
Total Investment Return	7,823.38	40,000.00	106,425.00
<b>Ending Portfolio Value (13)</b>	<b>556,925.00</b>	<b>556,925.00</b>	<b>556,925.00</b>

## Withdrawals (11)

The value of all cash and/or securities withdrawn from your portfolio.

## Withholding tax (12)

Any income earned in your portfolio subject to withholding taxes.

## Ending portfolio value (13)

The market value of your portfolio at the end of the current period, including accrued interest but not accrued dividends.

# CONNECT TO DS ONLINE

Through your DS Online home page, you have convenient access to your account information and timely market updates. Get real-time quotes for stocks and options, end-of-day pricing on mutual funds, and create up to 15 Watchlists to monitor the performance of selected securities.

View the market value of each individual holding in your accounts, and the total market value of each of your accounts. You can also check the status of your trade orders and account activity quickly and conveniently.

Get timely market updates from Canada's leading news source.

Get real-time quotes and more for securities listed on major North American exchanges.

The screenshot displays the RBC Investments website interface. At the top, there are navigation links for Disclaimers, Preferences, Contact Us, Help, and Sign Out. The main header shows the user's email (globeandmail.com) and account number (49801418 - RSP). Below this is a table of Accounts with columns for Cash and Equity. The table lists several accounts for Jane and John, including their RSP and Investment accounts, with their respective cash and equity values. A Market Snapshot section on the right provides a quick overview of various market indices like S&P 500, NASDAQ, and Gold. The bottom section features news feeds from 'THE GLOBE AND MAIL' and 'REUTERS', along with a Watchlist section for tracking specific securities.

Read the latest personalized information from your Investment Advisor.

Get the most current update on Canadian and U.S. market activity.

Monitor the performance of securities in your customized Watchlist.

Create up to 15 customized Watchlists of securities—options, mutual funds and stocks—you are interested in tracking.

Read the latest business news and market information for insights into investing, finance and more.

## STATEMENT OF POLICIES

**The securities legislation of certain jurisdictions in Canada requires securities dealers and advisors, when they trade in or advise with respect to their own securities or securities of certain other issuers to which they, or certain other parties related to them, are related or connected, to do so only in accordance with particular disclosure and other rules. In certain provinces and territories, these rules require dealers and advisors prior to trading with or advising their customers or clients, to inform them of the relevant relationships and connections with the issuer of the securities. Clients should refer to the applicable provisions of the relevant securities legislation for the particulars of these rules and their rights or consult with a legal advisor.**

An issuer of securities is “related” to RBC Dominion Securities Inc. (“RBC DS”) if, through the ownership of, or direction or control over voting securities, RBC DS exercises a controlling influence over that issuer, or that issuer exercises a controlling influence over RBC DS, or the same third party exercises a controlling influence over both RBC DS and the issuer. An issuer is “connected” to RBC DS if due to indebtedness or other relationships a prospective purchaser of securities of the connected issuer might question RBC DS’ independence from the issuer.

RBC DS is an indirect subsidiary of Royal Bank of Canada (“RBC”). RBC is a reporting issuer under securities laws and is a related issuer of RBC DS. In addition, as at January 31, 2005, the following are also related issuers of RBC DS:

Absolute Return Concepts Fund  
Consolidated Envirowaste Industries Inc.  
Finance Corporation of Bahamas Limited  
Golden Credit Card Trust  
JDV Limited  
Megawheels Technologies Inc.  
Oil Sands Split Trust  
Raintree Global Fund Limited  
Resolute Energy Corporation  
RBC Capital Trust  
RBC Capital Trust II  
RBC Regent Strategy Fund Limited  
Royal Bank of Canada ARC Fund Ltd.  
Royal Bank of Canada Global Funds  
Royal Bank of Canada International Currencies Fund Limited

Each of the listed issuers is an investment vehicle created, managed, or distributed by affiliates of RBC. If you wish further information about the relationship between RBC DS and the listed issuers or would like a list of connected issuers of RBC DS please contact us.

### STATEMENT OF DISCLOSURE—DISCLOSURE OF RELATED REGISTERED COMPANIES

In accordance with securities legislation provisions, the following disclosures are made for your information:

In addition to being the principal shareholder of RBC DS, the Bank is the principal shareholder of the following: RBC Action Direct Inc., Royal Mutual Funds Inc., RBC Asset Management Inc., RBC Private Counsel Inc. and Voyageur Asset Management Inc. Certain directors and officers of RBC DS are also directors and officers of one or more of the above affiliates.

RBC DS may obtain trade execution and certain other services for client accounts from Commission Direct Inc. RBC DS may also obtain from or provide to RBC and its subsidiaries, other management, administrative, referral or other services in connection with its ongoing business. These relationships are subject to legislative and industry regulatory requirements that impose restrictions on dealings between related registered companies intended to minimize the potential for conflicts of interest resulting from these relationships. RBC DS has adopted internal policies and procedures which supplement these requirements, including its policies on privacy and confidentiality of information, broker allocation and best execution.

If you have any questions, please contact our offices at:  
Royal Trust Tower, 77 King Street West, Toronto, Ontario M5W 1P9.  
Telephone: 416-842-2000.

## USE OF INFORMATION

Federal privacy law governs how RBC Dominion Securities Inc. uses your personal client information. In accordance with this law, we are responsible for informing you about how we may be required to share your personal information with the self-regulatory organizations we belong to, including the Investment Dealers Association of Canada (IDA). The IDA is primarily responsible for regulating the investment industry in Canada. As a member of the IDA, we may be obliged to share information with them concerning our operations, financial position, trading activity and client accounts. The IDA may collect, use, or disclose information you provide to us over the course of your relationship with us. The IDA requires access to this information to help ensure your accounts are handled according to high industry standards. They may use this information to: investigate complaints; report to securities regulators, other self-regulatory organizations and law enforcement agencies; monitor compliance with securities regulations through audits and trade surveillance; and analyze the securities marketplace. We may also be required to share information with the other self-regulatory organizations we belong to, for the same purposes, including the Canadian Investor Protection Fund and various stock exchanges and market regulators.

RBC Dominion Securities Inc. maintains client files containing account documentation required by securities regulators for use only by employees of RBC Dominion Securities and by those entitled to access by law.

Pursuant to An Act respecting the protection of personal information in the private sector, clients may have access to and may rectify any inaccuracies in their files. Clients may have access to their files by contacting their Investment Advisor.

Clients no longer wishing to receive securities product material from RBC Dominion Securities Inc. should notify their Investment Advisor.

## USE OF LEVERAGE

Using borrowed money to finance the purchase of securities involves a greater risk than using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.



*RBC Dominion Securities Inc.\* and Royal Bank of Canada are separate corporate entities which are affiliated. \*Member CIPF. Insurance products are offered through RBC DS Financial Services Inc., a subsidiary of RBC Dominion Securities Inc. When providing life insurance products in all provinces except Quebec, Investment Advisors are acting as Insurance Representatives of RBC DS Financial Services Inc. In Quebec, Investment Advisors are acting as Financial Security Advisors of RBC DS Financial Services Inc. RBC DS Financial Services Inc. is licensed as a financial services firm in the province of Quebec. ® Registered trademarks of Royal Bank of Canada. Used under licence. RBC Dominion Securities is a trademark of Royal Bank of Canada. Used under licence. ©Copyright 2005. All rights reserved.*