



# CIBC Mutual Funds 2021 tax reporting guide



## Information on:

- Tax documents you may receive
- T3/Relevé 16 – Statement of Trust Income Allocation and Designations
- T5008/Relevé 18 - Statement of Securities Transactions
- Joint account holders

For individual Canadian tax residents

## Your guide to 2021 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 2021 income tax return.

### Tax documents you may receive

If you have a non-registered account, there are two types of tax forms that you use when completing your 2021 income tax return:

- T3 – Statement of Trust Income Allocation and Designations
- T5008 – Statement of Securities Transactions

In addition, Quebec residents may receive:

- Relevé 16 – Statement of Trust Income
- Relevé 18 – Statement of Securities Transactions

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 pools, 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. Returns 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 returns 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.

## T5008/Relevé 18

- If you had any disposition transactions during the year, your tax package includes a T5008/Relevé 18, Statement of Securities Transactions, which reports details of any units that were sold, redeemed or matured during the 2021 tax year. The T5008/Relevé 18 may be of assistance when calculating Capital Gains / Losses for tax purposes. For your convenience, the T5008/Relevé 18 now includes the cost or book value of the units in Box 20.
- Please note that since the T5008/Relevé 18 now includes the cost or book value of the units, we will no longer be providing the corresponding Client Tax Statement.
- **Please note: The cost or book value amount included in Box 20 on the T5008/RL-18 reflects the information currently available on our system, however you may need to make additional adjustments in computing the adjusted cost base (ACB) when you determine and report your gain or loss for tax purposes. If you use electronic slips from your online Canada Revenue Agency/Revenu Québec account, you may need to manually adjust the ACB in the applicable tax return schedule. T5008/RL-18 reporting only reflects whole dollar disposition transactions.**

- Consideration should be given to circumstances that, if applicable to you, may affect the ACB of your units (as determined under detailed rules in the Income Tax Act (Canada)). Although not an exhaustive list, the following are some examples of scenarios where Box 20 on the T5008/RL-18 may not accurately report the ACB:
  - Where you have identical units of a pool in more than one non-registered account
  - Where you have previously realized losses that were subject to the superficial loss rules
  - Where you have filed any special tax elections, undertaken certain “rollover” transactions (including spousal or estate/trust rollovers) or were subject to certain “deemed disposition” rules in respect of your units

**Please consult your tax advisor for assistance in computing the ACB of your units when determining capital gains/losses for tax purposes.**

## 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.

## Target mailing dates for tax documents

### Non-registered accounts

- T3 and Relevé 16 - Statement of Trust Income Allocation and Designations: **Last week of February 2022**
- T5008 and Relevé 18 - Statement of Securities Transactions: **Last week of February 2022**

### Registered accounts

- Consolidated receipt for RRSP contributions from March 1, 2021 to December 31, 2021: **End of January 2022**
- Receipt for RRSP contributions made in the first 60 days of the current calendar year: **Weekly commencing February 2022 until the first week of March 2022**
- For RRSP and RRIF withdrawals: T4RSP, T4RIF and Relevé 2: **Third week of February 2022**
- For certain RESP transactions: T4A and Relevé 1: **Third week of February 2022**
- NR4 (Relevant for both Registered and Non-Registered accounts): **Third week of February 2022**

If you should have questions regarding the tax forms, please contact your CIBC advisor or call **1 800 465-3863**.