

# Your 2020 Tax Return

Tax Reporting Information



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WEALTH MANAGEMENT

To help you complete your income tax return, below is an overview of the most common Canadian tax slips. In addition to this guide, this mailing also contains your T5 / Relevé 3 as well as the Investment Income Summary, which you will need for your tax return. For any questions, please contact your Investment Advisor or his or her assistant.

Given the complexity of the Canadian tax system, we recommend that you consult your independent tax advisor regarding your personal situation and/or consult the applicable Canada Revenue Agency, Revenu Québec and Internal Revenue Service regulations and publications for more detailed information.

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## T5 (Federal) / Relevé 3 (Quebec) – Statement of Investment Income

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The T5 / RL-3 reports all dividend and interest income paid into your non-registered investment accounts. The amounts in the T5 / RL-3 slip boxes represent the totals for all your accounts indicated on the Investment Income Summary. Please note that the slip is not issued if the total investment income included in the summary is less than \$50. However, you are required to include that income in your tax return.

### **Foreign income**

Dividend or interest income from foreign sources is shown in box 15 of T5 (box F of RL-3) and the tax paid to the foreign country for that income is reported in box 16 of T5 (box G of RL-3).

### **Accrued interest**

Interest accrued during the year on discount debt instruments (e.g., strip coupons, residual bonds) and compound interest debt instruments (e.g., GICs) must be declared on an annual basis, even though no actual interest has been paid. The annual accrued interest on those instruments is included in your T5 / RL-3, except for interest accrued on strip coupons and residual bonds, which is reported in a separate statement. Only holders of that type of investment will receive the relevant statement in the coming weeks.

## Securities transferred to a registered account

If savings bonds or other debt obligations types of bonds are transferred with their accrued interest to a Registered Retirement Savings Plan (RRSP), Registered Retirement Income Fund (RRIF), Tax-Free Savings Account (TFSA) or Registered Education Savings Plan (RESP), they will be included in the T5 / RL-3 and will also appear on your Investment Income Summary.

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## Investment Income Summary

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This summary recaps all investment income reported in your non-registered accounts during the period (in chronological order).

It also contains information on the interest you paid during the year, such as interest on margin account debit balances or accrued interest paid when buying bonds. Accrued interest paid must not be deducted from other interest received, but rather should be added to other financial expenses if they are deductible. Note that any annual administration fees for an RRSP, RRIF, TFSA, RESP, LIRA, LIF or RDSP paid outside those registered accounts are not deductible.

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## T5008 (Federal) / Relevé 18 (Quebec) – Statement of Securities Transactions

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If you disposed of securities in your non-registered account in 2020, you will receive a T5008 / RL-18. Proceeds of dispositions are carried forward separately from any fees and commission paid, as required by tax authorities.

The book cost of these securities is shown in box 20 of this slip. Please note that at the time of determining your gain or loss from a disposition, you are required to make the adjustments, as needed, to the book cost in order to determine the adjusted cost base (or fiscal ACB). You can consult your portfolio statements and/or trade confirmations to obtain this information.

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## Trading Summary

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This summary recaps purchases, redemptions and dispositions of securities in your non-registered account during the period.

Contrary to the T5008 / Relevé 18, transaction amounts indicated in this summary include fees and commissions you have paid.

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## T3 (Federal) / Relevé 16 (Quebec) – Statement of Trust Income Allocations and Designations and summary

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If you have trust units, you will receive tax information on a T3/RL-16 (excluding mutual funds\*). This slip will be sent to you with a Summary of Trust Income detailing the information on the slip.

\* If you have units of a mutual fund trust, the company that manages the funds will send you the T3 / RL-16 directly. Note that some mutual funds can be structured as corporations. In that case, each company will send you the tax information on a T5 / RL-3.

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## T5013 (Federal) / Relevé 15 (Quebec) – Statement of Partnership Income

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If you hold an interest in a limited partnership (or general partnership), you will receive your tax information on a T5013 / RL-15.

### **Notice to holders of mutual fund trust units or an interest in a limited partnership**

Please note that mutual fund trusts (T3 / RL-16) and limited partnerships (T5013 / RL-15) have until March 31 of the year following their distribution to send you the tax information. You could receive these slips in separate mailings depending on when the information is published by third parties.

You may receive a Pending Income Trust Summary Report with the first T3 / RL-16 slips sent to you. This summary will list trusts for which issuers have not yet posted the tax information needed to produce tax slips, which will therefore be sent later.

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## Registered accounts

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### **T4RSP and T4RIF (Federal) / Relevé 2 (Quebec) – RRSP, RRIF, LIF, LRIF or LIRA withdrawal**

If you made a withdrawal from your RRSP, RRIF, LIF, LRIF or LIRA during 2020, you will receive a T4RSP or T4RIF, as applicable, and an RL-2 indicating the amount withdrawn and the tax withheld.

### **T4A (Federal) / Relevé 1 (Quebec) – RDSP payment or RESP withdrawal**

If a payment is made from an RDSP (Registered Disability Savings Account) or if income or grants are withdrawn from an RESP, a T4A / RL-1 will be issued in the plan beneficiary's name. The capital withdrawn from an RESP is not subject to tax.

### **RRSP contribution receipts**

If you did not claim a 2019 tax deduction for your RRSP contributions made during the first 60 days of 2020, you can claim the deduction for the 2020 tax year. Similarly, any RRSP contributions made during the first 60 days of 2021 may be deducted for either the 2020 or 2021 tax year. To allow you to claim a deduction for the year of your choice, receipts for your contributions made during the first 60 days of the year will be sent at the end of January and then every week in February. Receipts for contributions made during the remaining 10 months are issued in January of the following year.

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## Miscellaneous

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### **Real Return Bonds (RRBs) in non-registered accounts**

If you have this kind of investment, please refer to [nbfwm.ca/rrbs](https://nbfwm.ca/rrbs) for more information.

### **NR4 (Federal) – Statement of Amounts Paid or Credited to Non-Residents of Canada**

Non-residents of Canada will receive an NR4 stating the gross investment income and tax withheld (if applicable) as well as withdrawals from registered accounts.

This table lists the various Canadian slips and forms that may be needed to prepare your income tax return. Since these documents reflect the transactions and income recorded during the year, some may not apply to your situation. Before completing your tax return, please ensure that you have received all your slips to avoid having to file an amended return.

	Type of income / fee	Tax slip / Report	Mailing deadline <sup>1</sup>	Received
<b>Non-registered</b>	Dividends, interest and foreign income	T5/RL-3	March 1, 2021	<input type="checkbox"/>
	Dividends, received and paid interest, foreign income and fees	Investment Income Summary	March 1, 2021 <sup>3</sup>	<input type="checkbox"/>
	Realized gains and losses	T5008/RL-18 and Trading Summary	March 1, 2021	<input type="checkbox"/>
	Income from strip coupons	Interest and capital gains or losses to be declared (for fiscal purposes) summary	March 1, 2021 <sup>3</sup>	<input type="checkbox"/>
	Trust income <sup>2</sup>	T3/RL-16 and Summary of Trust Income	March 31, 2021	<input type="checkbox"/>
	Limited partnership	T5013/RL-15	March 31, 2021	<input type="checkbox"/>
<b>Registered</b>	Withdrawal from a registered account		March 1, 2021	
	> RRSP	T4RSP/RL-2		<input type="checkbox"/>
	> RRIF/LRIF/LIF	T4RIF/RL-2		<input type="checkbox"/>
	> RESP/RDSP	T4A/RL-1		<input type="checkbox"/>

1 Mailing deadline stipulated by the government.

2 As previously stated, a personalized summary helps you make sure you have received all your slips.

3 This summary is not required by the government but National Bank Financial will issue it by the indicated date, if applicable.

<b>RRSP contributions</b>	First 60 days of 2020	Should have been received by March 2020	<input type="checkbox"/>
	Remainder of 2020	Should be received in January 2021	<input type="checkbox"/>
	First 60 days of 2021	Should be received in March 2021	<input type="checkbox"/>

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