

YOUR GUIDE TO 2011 TAX REPORTING

As you prepare your 2011 income tax return, this brochure will assist you in understanding the tax forms you will receive from DundeeWealth and provide you with expected mailing dates for each form.



This summary has been prepared for general information purposes only. DWM Securities Inc. and Dundee Private Investors Inc. are subsidiaries of DundeeWealth Inc.®. DundeeWealth Inc. is a subsidiary of the Bank of Nova Scotia. DundeeWealth does not provide income tax preparation service or advice and recommends that clients consult with professionals for guidance on any tax related matters.

US Dollar Accounts

For those investors with a US dollar account, all tax slips will be reported in Canadian dollars using the published Bank of Canada annual average exchange rate for the year. This rate will be reported on the Summary of Investment Income.

For more information, visit

<http://www.bankofcanada.ca/en/rates/exchange.html>

As part of the income tax filing process, DundeeWealth is required to provide **Canada Revenue Agency (CRA)** and **Revenu Québec** for Québec residents with the following forms.

NON-REGISTERED INVESTMENT ACCOUNTS

Summary of Investment Income

This summary provides the details of the dividend and interest (debits and credits) posted to accounts throughout the taxation year. Credits will be shown as "PAID TO YOU". Debits will be shown as "PAID BY YOU". Only the credit amounts are reported on your T5 with the exception of taxes withheld.

T5/Relevé 3

All investors who are residents of Canada and receive more than \$50.00 of investment income will receive a CRA T5 slip and a Relevé 3 for Québec residents only along with the Summary of Investment Income.

Foreign Spin-Off/Stock Dividend

If you are a Canadian resident shareholder of a foreign corporation from which you received shares, the value of the shares may be treated as foreign income dividend. These amounts will be reported as the result of the spin-off or stock dividend on your T5/Relevé 3.

More information on these transactions can be found on CRA's website at <http://www.cra-arc.gc.ca/tx/bsnss/tpcs/spnffs-eng.html>

NR4

All investors who are deemed non-residents of Canada and receive \$10.00 or more of investment income will receive a CRA NR4. In addition to the income amounts, any applicable Canadian non-resident withholding tax that was withheld in the taxation year is also reported.

T3/Relevé 16

All investors who hold closed end Trust Units and have been allocated income during the Trust's fiscal year will receive a consolidated CRA T3 and a Relevé 16 for Québec residents only.

Mutual Funds

Clients who invest in mutual fund trusts will receive a T3 and/or Relevé 16 directly from each mutual fund management company.



T5013/T5013A/Relevé 15

All investors who are allocated income or losses from Limited Partnership Units within the Partnership's fiscal year will receive a CRA T5013 or T5013A form and a Relevé 15 for Québec residents only. The T5013 reports income or losses for non tax sheltered partnerships. The T5013A reports income or losses for tax sheltered partnerships.

Note: Distributions from Trust Units and Limited Partnership Units can comprise of taxable dividends, interest, return of capital, foreign income or a combination thereof. Information on the distribution breakdown is usually not made available until mid-February to mid-March. Some are only declared a few days before the March 31st deadline. In certain situations, distributions declared and paid in 2012 must be reported in 2011.

For accurate tax reporting and to avoid possible amendments, the T3, Relevé 16, T5013, T5013A and Relevé 15 are issued no later than March 31, 2012. Please ensure that you have received all the applicable tax slips related to Trust Units and Limited Partnership Units you held in a Non-Registered account before filing your income tax return.

T5008

CRA requires DundeeWealth to report proceeds from dispositions that took place through your Non-Registered account during the year.

Investors will receive a consolidated T5008 summary, which represents the dispositions reported to CRA.

Your trade confirmations or month-end statements will assist you in calculating capital gains/losses.

NON-REGISTERED INVESTMENT ACCOUNTS – INTERNAL REVENUE SERVICE (IRS)

DWM Securities Inc. is required to file the following forms for all investors who are deemed a US citizen or US person under US law. These forms are issued to you and provided to the US Internal Revenue Service, and are based on income type:

1099-DIV

All investors who are allocated dividends will receive an IRS 1099-DIV Form.

1099-INT

All investors who are allocated interest income will receive an IRS 1099-INT Form.

1099-B

All investors who received proceeds of dispositions from the sale or redemption of securities will receive an IRS 1099-B Form.

REGISTERED INVESTMENT ACCOUNTS

RRSP Contribution Receipts

Contribution receipts will be issued to clients to report the value of cash or securities contributed to an RRSP account. Contributions reported in the first 60 days of the new year can be reported in either the 2011 or 2012 tax year.

T4RSP/T4RIF/Relevé 2(RL-2)

All payments from registered accounts must be included in your income. Clients who made a withdrawal from their RRSP will receive a T4RSP (and a Relevé 2 for Québec residents only). Clients who made a withdrawal from their RRIF/LIF/LRIF will receive a T4RIF (and a Relevé 2 for Québec residents only).

T4A/Relevé 1

All income from an RESP paid to a Beneficiary or a Subscriber is reported on a T4A slip. A Relevé 1 slip is also issued if the recipient is a Québec resident.

TFSA Reporting

TFSA reporting will be completed and sent to CRA by February month end. Client tax returns that are processed by CRA before processing DundeeWealth's TFSA file may not accurately reflect annual contributions made to a TFSA account or the amount of contribution room available. Please note: no slips are issued from a TFSA to report contributions or withdrawals.

NR4

All clients who are non residents of Canada and withdrew funds from their registered plan will receive an NR4 slip.

Relevé 7

The Relevé 7 is issued to Québec residents only. It records all reportable income from the SME (formerly called the Québec Stock Savings Plan).

Mailing Dates

Internal Revenue Service	Mailed No Later Than
1099DIV/INT/B	January 31, 2012

Canada Revenue Agency/ Ministère du Revenu du Québec	Mailed No Later Than
RRSP Contribution Receipts	March to December will be mailed in January First 60 days mailed weekly
T5/Relevé 3	February 29, 2012
T5008	February 29, 2012
T4RSP/T4RIF/Relevé 2	February 29, 2012
Relevé 7	February 29, 2012
T4A/Relevé 1	February 29, 2012
NR4	March 31, 2012
T3/Relevé 16	March 31, 2012
T5013/T5013A/Relevé 15	March 31, 2012

Please consult a tax professional if you have any questions. If you have questions regarding the tax forms you receive from DundeeWealth, please consult your Dundee Advisor.

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