HOW TO READ

Nicola Wealth Fiscal Reports

Nicola Wealth's unique Fiscal Reports are designed to help our clients and their accountants save time during their income tax filing preparation.

Understanding Your Nicola Wealth Fiscal Report

Tailored to your unique financial situation, the Nicola Wealth Fiscal Report provides a comprehensive and organized overview of your investment transactions, designed to streamline your tax preparation process. It offers a detailed account of transactions in non-registered personal or corporate accounts, trusts, or Retirement Compensation Accounts (RCA). This report is structured to enhance accessibility, beginning with concise summaries followed by detailed sections, all based on data from investment product suppliers.

Key Components of the Fiscal Report:

The Fiscal Report encompasses several critical elements:

- **Adjusted Cost Base Tracking:** Rigorous accounting ensures the ACB is recorded for accurate tax reporting on capital gains or losses.
- **Performance Summary:** The report captures the realized gains and losses from your investments, providing essential data for income tax calculations.
- **Income Classification:** All investment income, whether from dividends, interest, or capital gains, is categorized for straightforward tax reconciliation.
- **Multi-Currency Reporting:** The report provides a detailed disclosure of USD accounts and their CAD conversions, ensuring that you have all the necessary information for precise income tax reporting in the context of foreign exchange fluctuations.
- **Spreadsheet Reconciliation:** Includes a detailed ACB reconciliation from opening to closing costs and outlines prior year adjustments to highlight the differences between estimates and actuals.

Does the report replace official tax documents?

Think of the Nicola Wealth Fiscal Reports as companions to your official tax documents. The Fiscal Report is not intended to replace official tax documents such as T3, T5, or T5013 slips. Instead, they act as a guiding tool to assist in the income tax filing preparation process. Official tax slips and documentation, which are sent by investment companies and product suppliers, should be used for the actual tax filing.

Are the figures in the report final?

Initially, the report may contain estimated figures. Once the actual tax slips are received, these estimates are adjusted. Discrepancies between the estimates and the actual figures are rectified as prior period adjustments in the Fiscal Report for the following year, ensuring the report remains a reliable document for tax planning.

Why are footnotes important in this report?

Footnotes in the Fiscal Report serve as markers for transparency, detailing specific aspects of the financial data that require attention. They highlight any prior period adjustments, clarify when the Adjusted Cost Base (ACB) is unknown or unverified, and indicate when income breakdowns are based on estimates. These notes ensure that users are aware of the areas where additional information may be needed or where future updates could be applied, enabling accurate tracking and reconciliation of financial figures over time.

Should you have any questions, please contact a member of your Nicola Wealth Advisory Team.

NICOLA WEALTH

Statement of Realized Gains (Losses)

This statement is a summary of realized gains/losses on investments disposed of within the period (not included on any T3, T5, T5013 tax slips). For tax reporting purposes, here you will find how much an investment was sold for, the corresponding ACB, the corresponding gain or loss, as well as a section for USD investments converted to CAD.

CAD ACCOUNT

Investment		Units Disposed	Proceeds on Disposition	ACB Disposed	Gain (Loss)
NWM160	Nicola Canadian Mortgage Fund	12,613.014	126,080.00	126,132.10	(52.10)
NWM220	Nicola Bond Fund	2,559.928	27,521.00	26,467.29	1,053.71
			153,601.00	**152,599.39**	**1,001.61**

USD ACCOUNT (converted to CAD)

Investment		Units Disposed	Proceeds on Disposition	ACB Disposed	Gain (Loss)
CASHUS	Cash USD		1,187,898.92	1,186,368.97	1,529.96
RBF2015	RBC U.S. Inv Savings Account Sr F	48,777.827	587,285.04	599,548.58	(12,263.55)
			1,775,183.96	**1,785,917.55**	**(10,733.59)**

USD ACCOUNT (in USD)

Investment		*Units Disposed*	*Proceeds on Disposition*	*ACB Disposed*	*Gain (Loss)*
CASHUS	*Cash USD*		*975,146.29*	*975,146.29*	-
RBF2015	*RBC U.S. Inv Savings Account Sr F*	*48,777.827*	*487,778.27*	*487,778.27*	-
			1,462,924.56	***1,462,924.56***	**-**

Distribution Summary Report

This report is a summary of distribution information (taxable and non-taxable income) for each investment in your account. The type of distribution (reinvested, cash, notional) and distribution income category (interest, dividend, return of capital, etc.) are summarized.

CAD ACCOUNT

		DISTRIBUTION					DISTRIBUTION BREAKDOWN										
Investment		Reinvested	Cash	Notional	Total Distributions	Cost Base Adjustment	Return of Capital	Interest	Eligible Dividends	Non-Eligible Dividends	Foreign Income	Foreign Withholding Tax	Capital Gain (Loss)	Business Income (Loss)	Rental Income (Loss)	Carrying Charges	Other Income (Expense)
CASHCDN	Cash CDN	-	(131.33)	-	(131.33)	-	-	(131.33)	-	-	-	-	-	-	-	-	-
NWM110	Nicola Canadian Equity Income Fund	6,107.01	-	-	6,107.01	-	109.06	-	5,997.95	-	-	-	-	-	-	-	-
NWM120	Nicola International Leaders Fund	21,346.22	-	-	21,346.22	-	-	-	-	-	6,466.64	(970.00)	15,849.58	-	-	-	-
NWM130	Nicola High Yield Bond Fund	5,640.75	-	-	5,640.75	-	7.12	2,408.68	5.51	-	3,249.42	(29.99)	-	-	-	-	-
NWM140	Nicola Global Real Estate Fund	4,295.10	-	-	4,295.10	-	-	-	14.78	-	4,675.53	(678.81)	283.58	-	-	-	-
NWM150	Nicola Primary Mortgage Fund	9,711.63	-	-	9,711.63	-	-	9,711.63	-	-	-	-	-	-	-	-	-
NWM160	Nicola Canadian Mortgage Fund	31,932.79	-	-	31,932.79	-	-	31,932.79	-	-	-	-	-	-	-	-	-
NWM170	Nicola Global Bond Fund	9,825.04	-	-	9,825.04	-	-	-	-	-	10,018.90	(193.86)	-	-	-	-	-
NWM180	Nicola Preferred Share Fund	22,241.43	-	-	22,241.43	-	-	-	22,241.43	-	-	-	-	-	-	-	-
NWM200	Nicola Canadian Tactical High Income Fund	6,953.65	-	-	6,953.65	-	898.33	-	6,055.32	-	-	-	-	-	-	-	-
NWM220	Nicola Bond Fund	25,356.51	-	-	25,356.51	-	-	6,981.28	1,205.36	-	17,169.85	-	-	-	-	-	-
NWM230	Nicola U.S. Tactical High Income Fund	9,275.74	-	-	9,275.74	-	5,403.94	-	-	-	4,555.05	(683.26)	-	-	-	-	-
NWM240	Nicola U.S. Equity Income Fund	11,425.63	-	-	11,425.63	-	25.66	-	-	-	3,112.20	(466.82)	8,754.61	-	-	-	-
NWM250	Nicola Core Portfolio Fund	91,482.83	-	-	91,482.83	-	-	22,567.42	11,035.62	384.94	16,380.73	(1,433.08)	42,547.20	-	-	-	-
NWM260	Nicola Private Debt Fund	666.67	-	-	666.67	-	-	327.33	0.68	-	342.29	(3.63)	-	-	-	-	-
NWM280	Nicola Sustainable Innovation Fund	2,329.41	-	-	2,329.41	-	-	-	70.70	-	7.03	(1.09)	2,252.73	-	-	-	-
NWM500	Nicola Canadian Real Estate LP	12,493.37	-	-	12,493.37	122.41	12,493.37	63.97	-	-	-	-	2,793.33	196.18	(2,931.07)	-	-
NWM502	Nicola Value Add Real Estate LP	-	9,064.36	-	9,064.36	8,379.53	9,064.36	0.81	-	1,164.97	-	-	(814.30)	7,993.22	34.83	-	-
LGQ777	Purpose Strategic Inv Grade Bond Fund F	38,407.17	-	-	38,407.17	-	38,407.17	-	-	-	-	-	-	-	-	-	-
MIP610	MLI Bank Investment Savings Acct F	1.91	-	-	1.91	-	-	1.91	-	-	-	-	-	-	-	-	-
RBF2011	RBC Inv Savings Account F	2,685.81	-	-	2,685.81	-	-	2,685.81	-	-	-	-	-	-	-	-	-
		312,178.67	**8,933.03**	**-**	**321,111.70**	**8,501.94**	**66,409.01**	**76,550.30**	**46,627.35**	**1,549.91**	**65,977.64**	**(4,460.54)**	**71,666.73**	**8,189.40**	**(2,896.24)**	**-**	**-**

Statement of Management Fees Incurred

This statement details Nicola Wealth fees incurred per account in the fiscal year. This statement will be present for fiscal reports with a fiscal year-end of December 31st.
For tax reporting purposes, the Canada Revenue Agency (CRA) allows non-registered entities to deduct management fees incurred pertaining to their non-registered entities accounts in their fiscal year.

CAD ACCOUNT

Period	Fee Incurred	Supplier Fee/ Trailer Credit	Net Fee	GST/HST	Total
February 2021	2,506.60	-	2,506.60	125.33	2,631.93
March 2021	2,809.73	-	2,809.73	140.49	2,950.22
April 2021	2,760.01	-	2,760.01	138.00	2,898.01
May 2021	2,876.31	-	2,876.31	143.82	3,020.13
June 2021	2,799.79	-	2,799.79	139.99	2,939.78
July 2021	2,918.90	-	2,918.90	145.94	3,064.84
August 2021	2,952.78	-	2,952.78	147.64	3,100.42
September 2021	2,833.92	-	2,833.92	141.70	2,975.62
October 2021	2,964.87	-	2,964.87	148.24	3,113.11
November 2021	2,884.73	-	2,884.73	144.24	3,028.97
December 2021	3,052.41	-	3,052.41	152.62	3,205.03
January 2022	3,018.18	-	3,018.18	150.91	3,169.09
	34,378.23	**-**	**34,378.23**	**1,718.92**	**36,097.15**

USD ACCOUNT (converted to CAD)

Period	Fee Incurred	Supplier Fee/ Trailer Credit	Net Fee	GST/HST	Total
February 2021	135.08	-	135.08	6.75	141.83
March 2021	149.15	-	149.15	7.46	156.61
April 2021	155.03	-	155.03	7.75	162.78
May 2021	143.88	-	143.88	7.19	151.07
June 2021	340.85	-	340.85	17.04	357.89
July 2021	359.21	-	359.21	17.96	377.17
August 2021	368.12	-	368.12	18.41	386.53
September 2021	363.53	-	363.53	18.18	381.71

NICOLA WEALTH

Statement of Unrealized Gains (Losses)

This report is a summary of current market value and closing ACB by investment which may be used when reviewing your tax planning options with your advisors.

CAD ACCOUNT

Investment		Closing Units	Opening ACB	¹Adjustments from Prior Period(s)	Net Transactions in Period	Closing ACB	Market Value at Jan 31, 2022	Unrealized Gain (Loss)
CASHCDN	Cash CDN		2,702.34	-	97,696.48	100,398.82	100,398.82	-
NWM110	Nicola Canadian Equity Income Fund	38,284.688	250,957.80	-	5,997.95	256,955.75	312,412.66	55,456.91
NWM120	Nicola International Leaders Fund	35,489.557	641,983.85	-	21,346.22	663,330.07	795,969.88	132,639.81
NWM130	Nicola High Yield Bond Fund	16,933.671	181,570.67	-	5,633.63	187,204.30	195,191.35	7,987.05
NWM140	Nicola Global Real Estate Fund	11,234.420	190,232.32	-	4,295.10	194,527.42	219,170.59	24,643.17
NWM150	Nicola Primary Mortgage Fund	24,636.539	242,778.06	-	9,711.63	252,489.69	252,079.22	(410.47)
NWM160	Nicola Canadian Mortgage Fund	51,200.455	606,217.69	-	(94,199.31)	512,018.37	511,623.61	(394.76)
NWM170	Nicola Global Bond Fund	24,274.522	263,562.85	-	9,825.04	273,387.89	234,542.22	(38,845.67)
NWM180	Nicola Preferred Share Fund	33,981.806	230,804.96	-	97,241.43	328,046.39	352,795.90	24,749.51
NWM190	Nicola Alternative Strategies Fund	10,038.919	134,365.89	-	-	134,365.89	149,893.67	15,527.78
NWM200	Nicola Canadian Tactical High Income Fund	32,308.634	297,242.36	-	6,055.32	303,297.68	328,559.04	25,261.36
NWM210	Nicola Precious Metals Fund	33,277.305	290,000.00	-	-	290,000.00	314,647.37	24,647.37
NWM220	Nicola Bond Fund	69,669.054	721,859.82	-	(1,110.78)	720,749.05	734,412.35	13,663.30
NWM230	Nicola U.S. Tactical High Income Fund	46,011.711	587,194.25	-	3,871.80	591,066.04	601,638.70	10,572.66
NWM240	Nicola U.S. Equity Income Fund	15,017.451	217,109.10	-	11,399.97	228,509.07	302,985.45	74,476.38
NWM250	Nicola Core Portfolio Fund	165,547.186	1,832,102.21	-	91,482.83	1,923,585.04	2,148,389.51	224,804.47
NWM260	Nicola Private Debt Fund	10,221.488	-	-	100,666.67	100,666.67	100,648.58	(18.09)
NWM280	Nicola Sustainable Innovation Fund	2,216.055	28,160.93	-	2,329.41	30,490.34	24,431.58	(6,058.76)
NWM500	Nicola Canadian Real Estate LP	2,223.387	132,534.27	-	100,122.41	232,656.67	321,021.06	88,364.39
NWM502	Nicola Value Add Real Estate LP	701.603	107,811.91	-	(684.83)	107,127.08	138,074.91	30,947.83
LGQ777	Purpose Strategic Inv Grade Bond Fund F	118,712.968	1,000,000.00	-	-	1,000,000.00	1,043,605.70	43,605.70
MIP610	MLI Bank Investment Savings Acct F	-	-	-	-	-	-	-
RBF2011	RBC Inv Savings Account F	76,914.322	641,957.41	-	127,185.81	769,143.22	769,143.22	-
			8,601,148.69	**-**	**598,866.78**	**9,200,015.45**	**9,951,635.39**	**751,619.94**

Distribution Detail Report

This report details distribution information for each investment in your account on a transactional level. The type of the distribution (reinvested, cash, notional) and income category (interest, dividend, return of capital, etc.) are detailed.

HOLDINGS IN CAD ACCOUNTS

NWM110 - Nicola Canadian Equity Income Fund - CAD Account
Account #: 6DNXXXX

						DISTRIBUTION BREAKDOWN											
Record Date	**Settlement Date**	**Description**		**Distribution Amount**	**Cost Base Adjustment**	**Return of Capital**	**Interest**	**Eligible Dividends**	**Non-Eligible Dividends**	**Foreign Income**	**Foreign Withholding Tax**	**Capital Gain (Loss)**	**Business Income**	**Rental Income**	**Carrying Charges**	**Other Income (Expense)**
	02/26/2021	Dividend	Reinvested	487.38	-	3.82	-	483.56	-	-	-	-	-	-	-	-
	03/31/2021	Dividend	Reinvested	507.31	-	3.97	-	503.34	-	-	-	-	-	-	-	-
	04/30/2021	Dividend	Reinvested	537.16	-	4.21	-	532.95	-	-	-	-	-	-	-	-
	05/31/2021	Dividend	Reinvested	547.94	-	4.29	-	543.65	-	-	-	-	-	-	-	-
	06/30/2021	Dividend	Reinvested	563.96	-	4.42	-	559.54	-	-	-	-	-	-	-	-
	07/30/2021	Dividend	Reinvested	570.03	-	4.47	-	565.56	-	-	-	-	-	-	-	-
	08/31/2021	Dividend	Reinvested	573.66	-	4.49	-	569.17	-	-	-	-	-	-	-	-
	09/30/2021	Dividend	Reinvested	583.77	-	4.57	-	579.20	-	-	-	-	-	-	-	-
	10/29/2021	Dividend	Reinvested	575.18	-	4.51	-	570.67	-	-	-	-	-	-	-	-
	11/30/2021	Dividend	Reinvested	609.79	-	4.78	-	605.01	-	-	-	-	-	-	-	-
	01/31/2022	Dividend	Reinvested	550.83	-	65.53	-	485.30	-	-	-	-	-	-	-	-
				6,107.01	**-**	**109.06**	**-**	**5,997.95**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

NICOLA WEALTH

Investment Detail Report

This report details transactions by investment to track ACB and calculate realized gains/losses on the sale of investments. The totals for each investment will match the Statement of Gains/Losses and the distribution reports. ACB adjustments from prior periods are shown and details of these adjustments may be seen in the MS Excel version of the fiscal report that accompanies this report.

HOLDINGS IN CAD ACCOUNTS

NWM110 - Nicola Canadian Equity Income Fund - CAD Account
Account #: 6DNXXXX

					UNITS			ADJUSTED COST BASE							
Record Date	Trade Date	Settlement Date	Description	Amount	Additions	Disposals	Unit Balance	Additions	Disposals	ACB Adjustment	ACB Balance	ACB/Unit	Market Price	Proceeds on Disposition	Gain (Loss)
			Opening Balance				-				250,957.80	6.6969			
	02/26/2021	02/26/2021	Dividend Reinvested	487.38	72.141	-	37,545.680	487.38	-	(3.82)	251,441.36	6.6969	6.76	-	-
	03/31/2021	03/31/2021	Dividend Reinvested	507.31	71.052	-	37,616.732	507.31	-	(3.97)	251,944.70	6.6977	7.14	-	-
	04/30/2021	04/30/2021	Dividend Reinvested	537.16	73.898	-	37,690.630	537.16	-	(4.21)	252,477.65	6.6987	7.27	-	-
	04/30/2021	04/30/2021	Adjustment	-	0.001	-	37,690.631	-	-	-	252,477.65	6.6987	7.27	-	-
	05/31/2021	05/31/2021	Dividend Reinvested	547.94	73.383	-	37,764.014	547.94	-	(4.29)	253,021.30	6.7001	7.47	-	-
	06/30/2021	06/30/2021	Dividend Reinvested	563.96	74.871	-	37,838.885	563.96	-	(4.42)	253,580.84	6.7016	7.53	-	-
	07/30/2021	07/30/2021	Dividend Reinvested	570.03	75.348	-	37,914.233	570.03	-	(4.47)	254,146.40	6.7032	7.57	-	-
	08/31/2021	08/31/2021	Dividend Reinvested	573.66	74.662	-	37,988.895	573.66	-	(4.49)	254,715.57	6.7050	7.68	-	-
	09/30/2021	09/30/2021	Dividend Reinvested	583.77	77.269	-	38,066.164	583.77	-	(4.57)	255,294.76	6.7066	7.56	-	-
	09/30/2021	09/30/2021	Adjustment	-	0.001	-	38,066.165	-	-	-	255,294.76	6.7066	7.56	-	-
	10/29/2021	10/29/2021	Dividend Reinvested	575.18	71.947	-	38,138.112	575.18	-	(4.51)	255,865.44	6.7089	7.99	-	-
	11/30/2021	11/30/2021	Dividend Reinvested	609.79	79.075	-	38,217.187	609.79	-	(4.78)	256,470.45	6.7109	7.71	-	-
	11/30/2021	11/30/2021	Adjustment	-	-	(0.001)	38,217.186	-	-	-	256,470.45	6.7109	7.71	-	-
	01/31/2022	01/31/2022	Dividend Reinvested	550.83	67.502	-	38,284.688	550.83	-	(65.53)	256,955.75	6.7117	8.16	-	-
					38,284.689	**(0.001)**	**38,284.688**	**6,107.01**	**-**	**(109.06)**	**256,955.75**			**-**	**-**

NICOLA WEALTH

Cash Detail Report

This report details cash transactions on an account level as well as USD accounts converted to CAD with the purpose of showing any FX gains/losses for tax reporting purposes. The total FX gains/losses match the Statement of Gains/Losses.

CASHCDN

Account #: 6DNXXXX

Record Date	Trade Date	Settlement Date	Description			Amount	Cash Balance
			Opening Balance				2,702.34
	02/01/2021	02/02/2021	Buy			(2,696.82)	5.52
	02/12/2021	02/16/2021	Sell			2,697.13	2,702.65
	02/16/2021	02/16/2021	Interest			(11.79)	2,690.86
	02/17/2021	02/17/2021	Fee		Nicola Wealth	(2,762.37)	(71.51)
	02/17/2021	02/17/2021	Fee		Nicola Wealth	(149.99)	(221.50)
	02/12/2021	02/17/2021	Sell			361.16	139.66
	02/17/2021	02/17/2021	Tax		GST	(7.50)	132.16
	02/17/2021	02/17/2021	Tax		GST	(138.12)	(5.96)
	02/19/2021	02/19/2021	Fee		Refund	11.79	5.83
	03/16/2021	03/16/2021	Tax		GST	(125.33)	(119.50)
	03/12/2021	03/16/2021	Sell			2,773.76	2,654.26
	03/16/2021	03/16/2021	Fee		Nicola Wealth	(135.08)	2,519.18
	03/16/2021	03/16/2021	Fee		Nicola Wealth	(2,506.60)	12.58
	03/16/2021	03/16/2021	Tax		GST	(6.75)	5.83
	04/08/2021	04/12/2021	Buy			(50,000.00)	(49,994.17)
	04/09/2021	04/12/2021	Sell			50,000.00	5.83
	04/20/2021	04/20/2021	Tax		GST	(140.49)	(134.66)
	04/20/2021	04/20/2021	Tax		GST	(7.46)	(142.12)
	04/20/2021	04/20/2021	Fee		Nicola Wealth	(2,809.73)	(2,951.85)
	04/16/2021	04/20/2021	Sell			3,106.83	154.98
	04/20/2021	04/20/2021	Fee		Nicola Wealth	(149.15)	5.83
	04/27/2021	04/27/2021	Deposit			600,000.00	600,005.83
	04/29/2021	04/29/2021	Exchange		Conversion	(600,000.00)	5.83
	04/30/2021	04/30/2021	Dividend	NWM502	Nicola Value Add Real Estate LP	2,063.91	2,069.74
	05/03/2021	05/04/2021	Buy			(2,063.91)	5.83
	05/14/2021	05/17/2021	Sell			2,064.13	2,069.96
	05/18/2021	05/18/2021	Fee		Nicola Wealth	(155.02)	1,914.94
	05/18/2021	05/18/2021	Fee		Nicola Wealth	(2,760.01)	(845.07)
	05/14/2021	05/18/2021	Sell			996.88	151.81
	05/18/2021	05/18/2021	Tax		GST	(7.75)	144.06
	05/18/2021	05/18/2021	Tax		GST	(138.00)	6.06

Office Locations

British Columbia

Vancouver
Suite 500, 1508 West Broadway
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Suite 910, 1631 Dickson Avenue
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