



FIND VALUE IN YOUR YEAR-END ACCOUNT REPORT

In early 2018, you'll receive an important document called the year-end account report. When it comes to your investments, this report can help you gauge your progress over the course of the year and plan for the future. The report provides a precise picture of your account performance and transparency on the fees you pay to us in exchange for financial advice.

More clarity on fees and performance, introduced last year

In 2017, we introduced the new year-end account report. These changes are part of the Client Relationship Model Phase 2 (CRM2)—an industry-wide initiative to provide greater clarity on fees and performance.

As these changes were only introduced last year, you may not realize that your year-end account report is a brand-new tool with unique insights. If so, you're not alone. In fact, a recent Investment Funds Institute of Canada (IFIC) report found that the majority of investors surveyed didn't realize the information on their year-end account reports differed from their quarterly or monthly statements.¹

To ensure that you're getting the most out of your year-end account report, let's take a closer look at the valuable information that it includes.

A powerful tool

Your report can help you determine if you're on track to meeting your investment goals. It's significant because it summarizes your account activity for the entire year, painting a clearer picture of your investment account's performance.

Reviewing your report with us is ideal because we can answer your questions, and discuss whether adjustments to your wealth strategy are necessary.

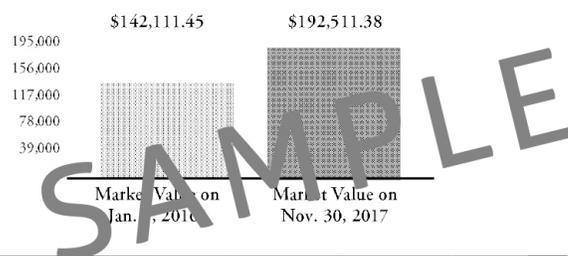
An overview of your year-end account report

Here are some highlights of your report's essential sections.

Detailed reporting

- **How your account's market value has changed** – Offers a clear, at-a-glance view of your account's value at the beginning and end of the year. This convenient bar chart reflects all deposits, withdrawals and other cash flows into or out of your account.

How Your Account's Market Value Has Changed



	This year	Since Jan. 1, 2016* (CAD)
Opening Market Value	\$163,030.86	\$142,111.45
+ Deposits**	30,399.82	32,599.82
- Withdrawals**	-28,291.92	-28,291.92
+ Change in Value†	27,372.62	46,092.03
= Closing Market Value	\$192,511.38	\$192,511.38



- **How your account has performed** – Allows you to view the individual rate of return your account has generated, determined through a ‘money-weighted calculation’—that takes into account cash inflows and outflows. This is a significant difference from previous performance reporting.

How Your Account Has Performed

YOUR AVERAGE ANNUAL INDIVIDUAL RATES OF RETURN

	This year	Since Jan. 1, 2016 ¹
Per Year	16.82%	15.57%

With a money-weighted individual rate of return, you’re not only seeing your account’s performance over the year, but its performance including all deposits and withdrawals. This is a valuable perspective, especially if you’ve had large account inflows or outflows. Importantly, it provides information on your target return and how you’re tracking toward your financial goals.

Clarity on fees

- **Cost of your investment account** – Provides detailed information on the fees you’ve paid to us for the services you received, in dollars and cents. You’ll see a summary of all fees paid according to each fee type, which are categorized at the operating fee and transaction fee levels.

The Cost of Your RRSP Account # 123-45678

Fees You Paid

	This Year (CAD)
Account Administration Fees	141.25
Interest Expense	9.45
Total Account Operating Fees	\$150.70
Total Transaction Fees	\$0.00
Total Fees You Paid	\$150.70

- **Fees paid by others** – View compensation we received from others in connection with your account or for certain services you received. For example, you may see referral, service and other indirect fees paid by the fund company(ies). It’s important to note that while the fees in this section aren’t directly charged to you, they do affect your returns.

Fees Paid By Others In Connection With Your Account

	This Year (CAD)
Service Fee [*]	304.82
Commission on Mutual Fund or FPN/IFAR Note Purchases [†]	18.76
Total Fees Paid By Others In Connection With Your Account	\$323.58

Understanding the value of advice, supported by the fees you pay

As your financial steward, we’re focused on delivering an exceptional integrated wealth management experience. The fees you pay cover many benefits:

- Customized services and solutions to help you and your family protect your wealth and meet your life goals
- Clear alignment between your values and wealth strategy
- Disciplined investment management
- Regular reviews of your financial situation and goals

Setting you up for success

Ultimately, your year-end account report helps position you for success. Detailed performance reporting provides a more precise snapshot of your account’s progress. The more comprehensive fee details ensure you understand what you’re paying for the value-added services and solutions we provide. Most importantly, the year-end account report makes you a more informed investor and will enrich our dialogue as we continue to plan for your financial future, together.

Contact us anytime to learn more about your year-end account report and how it can help you meet your wealth goals

¹ The Investment Funds Institute of Canada (IFIC), Canadian Mutual Fund Investors’ Perceptions of Mutual Funds and the Mutual Funds Industry, 2017.



HEALTHWISE: SUPPORTING YOUR AGING LOVED ONES

As our relatives age, their cognitive abilities may decline, including their memory and thinking skills. The stark reality is that cognitive decline is not limited to just a few—statistics show that it is becoming increasingly common. This means proactive planning is more important than ever. Having the conversation with your elderly family members is the first step to managing the physical, emotional and financial challenges when cognitive decline strikes.

Dr. David Brown, CIBC's Corporate Medical Director, provided us with insights into cognitive decline as well as some personal anecdotes. David and his wife had first-hand experience with an elderly relative who experienced cognitive decline. They were also part of her support circle.

Detecting cognitive decline

We often paint an idyllic picture and tend to tune out the negative. However, if we are being truly objective, we might recognize that something is not quite right.

The most obvious things to look for are emotions bubbling to the surface or denial that something bad, like a fall, has occurred. You might notice that the individual repeats themselves or loses words when speaking. They may also come up with strange explanations for things. David recounts an episode that occurred with his loved one. "She was stopped by the police because she was travelling at high speed, and explained she wanted to travel from Toronto to Ottawa and back in a day. This was very strange because she would normally never consider this a viable, or even wise, option."

Human beings have the ability to hide things well. Watch for behavioural patterns and ask probing questions to your relative's acquaintances, then connect the information. David explains, "You can also gently rattle the cage. For instance, you can address the fact that their home might not be safe any longer. You're touching a nerve, because you're saying that the status quo isn't acceptable any longer. This will get them thinking."

Creating a plan

With the prevalence of dementia increasing at an alarming rate¹, it is important to have an open and honest discussion as early as possible, and gently persist until your loved one is a willing participant. "We asked our relative quite bluntly, 'What's your plan B?' Despite offering her a number of options, she decided that it was too early to worry about plan B. She preferred to 'cross that bridge' when she got there. Actually, she would cross that bridge when we got there."

The conversations should never stop, but may be difficult and even painful. With time and patience you can help create a plan. Once in place, you will all have peace of mind knowing that you can face the issues should they arise. Here are some key things to consider:

- **Identify a trusted network.** Work through questions, such as who will manage my money on a day-to-day basis? Who should have access to my accounts, assets, will? Who should I appoint as my power of attorney?



- **Choose a trusted medical expert.** A gerontologist is a key specialist for the elderly. They closely follow a patient's physical health and are specifically trained to manage the psychosocial component of cognitive decline.
- **Understand potential threats.** Everyone should be aware that elder abuse is a concern that comes with cognitive decline. It is important to understand the warning signs, which might include donations to unverified charities or unexplained cheques to strangers.

Economic insights

As part of the planning process, it is also important to understand the economic impact of cognitive-related issues. Consider that the annual cost to Canadians to care for those living with dementia is \$10.4 billion.²

"An aging population combined with longer life spans and strained social services has in recent years seen more and more Canadians taking on the role of caregiver for their aging parents. And, in the coming years that tendency is only likely to intensify."—CIBC economics experts Benjamin Tal and Royce Mendes

Read the full report

Preventing or delaying the onset of cognitive decline

This is David's message for all of us. Walk, walk, walk! Exercise is so important to your overall well-being. Also, watch your blood pressure and sugar levels and keep your mind sharp! Reading, crossword puzzles or any activity that requires brain power is great. Most importantly, do not isolate yourself because that can lead to depression. Facing cognitive decline is challenging, but preparing for it gives peace of mind. As a caregiver, it gives you a sense of comfort knowing that plans are in place that take into account your loved one's wishes.

David's last words on the topic are eye-opening. "This is not just about the elderly and supporting them. In reality, we should all start preparing for cognitive-related impairments in our 50s. Remember, by the time you find out that something's wrong, it's probably too late."

¹ <http://www.alzheimer.ca/~media/Files/on/Facts-and-figures/Fact%20Sheet%20-%20disease%20and%20impact%20Apr%202015.pdf>

² <http://www.alzheimer.ca/en/About-dementia/What-is-dementia/Dementia-numbers>