



# Understanding your account statement

As a valued client of RBC Correspondent Services, you deserve comprehensive, timely account information—and that’s just what you’ll get with your account statement. This fact sheet can help you get the maximum benefit from your statement. You’ll find descriptions of the various items that appear in the statement plus brief explanations of how to interpret what you see.

## **A wealth of information in an easy-to-manage form**

As you chart your progress toward your long-term financial goals, you may want to pay special attention to the following areas:

### **Summary of accounts**

In this section you’ll get a “snapshot” of your accounts with RBC Correspondent Services (RBC CS). If you have multiple accounts at RBC CS, the Summary of Accounts can be useful in determining the current value of your investments.

Always talk with your financial advisor before making changes based solely on what you see in this summary. Investments fluctuate on a daily, monthly and yearly basis, so remember to take a long-term perspective on how your investments are meeting your individual needs.

## **Asset allocation**

This section illustrates how your investment dollars are diversified over a range of asset classes: U.S. equities, international equities, taxable fixed income, tax-exempt fixed income, etc.

Your asset allocation mix should reflect your individual tolerance for risk, your investment preferences and your time horizon (how many years you plan on investing). As your individual circumstances change over the years, you’ll want to work with your financial advisor to adjust your asset allocation mix accordingly.


## **Investment objective**

This section shows the investment objective you have provided to your financial advisor. While you may have a range of investment goals, remember that your “Investment Objective” reflects your overall risk tolerance—the risk you are willing to assume when seeking returns on your investments. For more information about our Investment Objective continuum, please see “About Your Investment Objective” on page two of your statement.

Please contact your financial advisor with any questions you may have about your account statement. Contact information is provided on the first page of your statement.

## Summary of accounts


If you have several accounts at RBC CS, and you've chosen to have all the statements delivered in one envelope, then you'll automatically receive an Account Summary Statement, which gives you a basic overview of all your accounts as a cover page to your account statements. Detailed statements for your individual accounts are located within your statement mailing.

 <b>Correspondent Services</b> <small>A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.</small>		<b>ACCOUNT SUMMARY STATEMENT</b> APRIL 2016		
SAMPLE CLIENT SAMPLE CLIENT 2 JT TEN/WROS –TOD– 123 MAIN STREET MINNEAPOLIS MN 55402–1507		010MP 999	<b>1 YOUR PREMIER MESSAGE BOARD</b> <i>Thank you for choosing us to help you with your investment and financial needs. We appreciate your business and continued trust.</i>	
<b>SUMMARY OF ACCOUNTS</b>				
ACCOUNT NUMBER	ACCOUNT TYPE	CURRENT VALUE	VALUE LAST MONTH	CHANGE IN VALUE
999-99999	Joint Tenant - Rights of Survivorship Account - Transfer On Death	\$297,238.11	\$296,790.73	\$447.38
* 999-99999	Individual Retirement Account	49,285.71	48,672.79	612.92
999-99999	Individual Retirement Account	293,187.16	289,569.43	3,617.73
<b>2</b>	<b>Total Value of Accounts</b>	<b>\$639,710.98</b>	<b>\$635,032.95</b>	<b>\$4,678.03</b>
	Estimated Accrued Bond Interest	1,234.43	868.51	365.92
<b>3</b>	<b>Total Portfolio Value</b>	<b>\$640,945.41</b>	<b>\$635,901.46</b>	<b>\$5,043.95</b>
<small>Accrued interest and other investment information is received from sources we believe to be reliable; however, we cannot guarantee the accuracy of these figures. Please see "About Your Statement" on page 2 for further information.</small>				

- 1 Your message board** — In this area, you'll find important information or announcements from the firm.
- 2 Total value of accounts** — This appears when accrued bond interest, a held away annuity or a held away alternative investment are present in one or more of the accounts listed on the account summary statement.
- 3 Total portfolio value** — This line shows the total value of all your accounts listed on the summary statement. Please note that an asterisk in the "Account Number" column indicates that additional details on that particular account are not available in the statement mailing.

## Holdings, activities and gain/loss

This page provides you with an overview of your account holdings, activity and gain/loss information.



**Correspondent Services**

A division of RBC Capital Markets, LLC.

**ACCOUNT STATEMENT**

APRIL 1, 2016 - APRIL 30, 2016

Account number:  
999-999999  
Page 3 of 8

**1 ASSET ALLOCATION SUMMARY**

	CURRENT VALUE	PERCENT
<input type="checkbox"/> RBC Bank Deposit Program	\$37,724.10	13%
<input type="checkbox"/> US equities	39,486.09	13%
<input type="checkbox"/> International equities	47,293.56	16%
<input type="checkbox"/> Taxable fixed income	99,254.75	33%
<input type="checkbox"/> Mixed assets	73,479.61	25%
<b>Current account value</b>	<b>\$297,238.11</b>	<b>100%</b>

Mutual funds are included in the above categories. Funds that invest in more than one category are reported as "Mixed Assets."  
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable.  
Deposits in the RBC Bank Deposit Program are not covered by SIPC. Please see Asset Detail beginning on page 4 for more information.

**5 ACTIVITY SUMMARY**

<b>Total account value last statement</b>	<b>\$296,790.73</b>
<b>Cash activity</b>	
Beginning balance	40,523.79
Money coming into your account	
Interest	0.31
Total	0.31
Money going out of your account	
Cash withdrawals	-2,800.00
Total	-2,800.00
Ending balance	37,724.10
<b>Net change cash activity</b>	<b>-\$2,799.69</b>
<b>Change in security value</b>	
Beginning value of priced securities	256,266.94
Change in value of priced securities	3,247.07
Ending value of priced securities	259,514.01
Net change in securities value	\$3,247.07
<b>Total account value as of April 30, 2016</b>	<b>\$297,238.11</b>

**3 INVESTMENT OBJECTIVE / RISK TOLERANCE**

The investment objective for this account is: Growth  
The risk tolerance for this account is: Moderate Risk  
Please see "About Your Investment Objective / Profile and Risk Tolerance" on page 2 for further information.

**4 GAIN/LOSS SUMMARY**

	THIS PERIOD	THIS YEAR
Total realized gain or loss	\$0.00	\$0.00
Short-term gain or loss	0.00	0.00
Long-term gain or loss	0.00	0.00
		<small>AS OF APRIL 30, 2016</small>
Unrealized gain or loss		\$17,543.20

Please see "About Your Statement" on page 2 for further information.

**1 Asset allocation summary** — This pie chart and the accompanying table show how your money is allocated among different types of asset classes, such as cash and money markets, U.S. equities, international equities, taxable fixed income and tax-exempt fixed income. "Other Assets" include futures, commodities and other vehicles that do not fit into the main investment categories.

**2 Mutual funds** — Mutual funds are listed with the asset class in which they are primarily invested. For example, the value of a fund that invests primarily in U.S. equities would be included in U.S. equities.

**3 Investment objective/risk tolerance** — The investment objective you and your financial advisor have set for your account is listed here. If your objective is not listed or your needs have changed, please discuss this with your financial advisor.

**4 Gain/loss summary** — This summary shows realized and unrealized gains and losses for securities in your account, both year-to-date and for the current statement period.

**5 Activity summary** — This section shows high-level information about the activity in your account for the current statement period.

## Asset detail

The Asset Detail section lists all securities held in your account. Stocks and mutual funds are listed alphabetically within their asset class—U.S. equities, international equities, etc. Bonds are listed in alphabetical or maturity date order.

SAMPLE CLIENT SAMPLE CLIENT 2		ACCOUNT STATEMENT APRIL 1, 2016 - APRIL 30, 2016			Account number: 999-99999 Page 4 of 8	
<b>ASSET DETAIL</b>						
<small>The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.</small>						
<small>* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.</small>						
<small>Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated.</small>						
<b>RBC BANK DEPOSIT PROGRAM</b>						
<small>Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets. They are not covered by SIPC. Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks. Deposit information is included on this statement solely as a service to our clients. All balances and transaction information is provided by the Program Banks. RBC Capital Markets is not responsible for the accuracy of this information. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor at each bank subject to certain limitations. <b>This means that your funds in excess of \$250,000 in the same insurable capacity at any single Program Bank are not insured.</b> FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account. Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at <a href="http://www.rbc.com/connect">www.rbc.com/connect</a> for more details, including the current aggregate FDIC deposit insurance amount available through the Program. For questions concerning bank balances, please contact your Financial Advisor.</small>						
DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE		YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			\$37,724.10	\$40,523.79		\$1.24
DEPOSITS ARE HELD AT: City National Bank Los Angeles, CA						
		\$37,724.10				
<b>TOTAL RBC BANK DEPOSIT PROGRAM</b>			<b>\$37,724.10</b>			<b>\$1.24</b>
<b>US EQUITIES</b>						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS + ANNUALIZED INCOME
EATON VANCE MUT FDS TR TAX MANAGED VALUE FD CL A	EATVX	893.116	\$21.050	\$18,800.09	\$14,898.21 \$10,181.55 \$4,716.66	\$3,901.88 \$3,811.12 \$90.76
MFS VALUE FUND A	MEIAX	604.677	\$34.210	\$20,686.00	\$14,018.15 \$10,831.35 \$3,186.80	\$6,667.85 \$6,304.67 \$363.17
<b>TOTAL US EQUITIES</b>				<b>\$39,486.09</b>	<b>\$28,916.36</b>	<b>\$10,569.73</b>
						<b>\$589.82</b>

**1 Net cost** — This column lists the total cost of the asset. If you've made several purchases of the same security—as you would when buying shares at different times—then this amount would include the total cost of all purchases.

$$\frac{\text{Price per Share} \times \text{Number of Shares} + \text{Any Commissions or Fees}}{\text{Net Cost}}$$

**2 Unrealized gain/loss** — Your unrealized gain/loss is listed for certain securities in your account. The unrealized gain/loss figure does not include possible commissions when you sell your security or income earned while you own it. For example, you may hold a bond until it matures at face value; however, until it matures, in the Unrealized Gain/Loss column your bond will show a "real-time" unrealized gain or loss based on current market value.

You can choose to see the unrealized gain or loss information displayed as consolidated tax lots or broken into individual tax lots.

If you see "N/A" in the Net Cost or Unrealized Gain/Loss column, it may mean that we do not have the original cost information for a security or do not provide unrealized gain/loss information for that security. If you have this information, please contact your financial advisor to update it.

**3 Estimated annualized income** — If this column is left blank, the estimated annual income information is not available for that security.

## Activity detail

The Activity Detail section lists all activity in your account for the statement period by activity type.

CLIENT NAME 1 CLIENT NAME 2		<b>ACCOUNT STATEMENT</b> APRIL 1, 2016 - APRIL 30, 2016				Account number: Page 14 of 17	
<b>ACTIVITY DETAIL</b>							
<i>Realized gain/loss column includes fees and commissions. It does not include accrued interest.</i>							
<i>Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account. Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary.</i>							
<i>* Information that appears in these columns may be based on information provided by you or at your direction; RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.</i>							
<b>PURCHASES</b>							
<b>Regular Purchases</b>							
DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS		
04/21/16	CALIFORNIA STATE VETERANS SER CN GEN OBLIGATION UNLTD BDS (CA) DUE 12/01/2041 03.200% JD 01 ACCESS THE OFFICIAL STATEMENT FOR THIS SECURITY BY CUSIP# AT	250,000.000	\$100.905	-\$252,268.50			
<b>TOTAL PURCHASES</b>				-\$252,268.50			
<b>SALES</b>							
DATE	DESCRIPTION	QUANTITY	PRICE	NET PROCEEDS/ ACCRUED INTEREST	NET COST*	REALIZED GAIN/LOSS*	COMMENTS
04/18/16	CALIFORNIA ST GO BDS SERIES GO DUE 09/01/2030 05.000% MS 01 CASH FOR CALLED ISSUE MOODY RATG:AA3 S&P RATG:AA- FULL CALL 04/18/16 AT 100.000	-100,000.000	\$100.000	\$100,000.00	\$100,006.00	-\$6.00	REDEMPTION
<b>WITHDRAWALS</b>							
<b>Cash withdrawals</b>							
DATE	DESCRIPTION	PAYEE	AMOUNT		COMMENTS		
04/11/16	CK # BW999999999 JOHN SMITH	CHECK REQUEST	-\$100,000.00				
<b>TOTAL WITHDRAWALS</b>			-\$100,000.00				

**1 Net proceeds/accrued interest** — In this column, you'll find the net proceeds of each of your sell transactions since your last statement. You'll also see the interest you've accrued from those fixed income investments that issue payments that you've sold.

**2 Realized gain/loss** — Once you've completed a transaction, your realized gain or loss will appear in this column.

**3 Comments** — Notations in this column are usually specific to the activity type. For example, in the Other Activity section, the comment could note stock distributions (splits) and reorganizations.

**4 Individual account information** — Your Activity Detail report may contain special information that's relevant to you, such as checks issued from your account (as shown above). This section could also contain itemized open orders, IRA information, checks written from your Investment Access Account, Visa Platinum<sup>®</sup> debit card transactions or ACH summary information.

As you go through your account statement—using this fact sheet to help understand key sections—keep these points in mind:

- You'll receive statements every quarter as long as your account contains a cash or security balance. Statements are mailed monthly when you have transactions during that month, with the exception of money market dividends. If you choose, you can have a statement produced monthly regardless of account activity.
- You can obtain three additional copies of your statement or have them sent to your tax advisor or any other professional with whom you work. For more information, please contact your financial advisor.
- You can view your account information online via our client account access website at: [www.investor-connect.com](http://www.investor-connect.com). For further information, look to the shaded column on the far right-hand side of this page titled, "Interested in going paperless?"
- Your cash and securities are protected. Your assets are protected by the Securities Investor Protection Corporation (SIPC). SIPC protection currently covers up to \$500,000 per client (of which \$250,000 may be cash). RBC CS has purchased an additional policy that provides up to an additional \$99.5 million per SIPC-qualified account (of which \$900,000 may be cash) subject to a total maximum aggregate of \$400 million for RBC CS. Neither SIPC protection nor protection in excess of that provided by SIPC covers a decline in the value of a customer's assets due to market loss. Additional information is available upon request or at [www.sipc.org](http://www.sipc.org).
- Your statement is not intended to be used in preparing your tax return or forecasting what will be reported on your year-end tax information summary. Some securities — such as mutual funds or real estate investment trusts—may reclassify distributions after year-end, possibly causing differences between the amounts listed on your statement and the amounts reported for tax purposes.
- Please contact your financial advisor with any questions you may have about your account. Contact information is provided on the first page of your account statement.

### Interested in going paperless?

RBC CS offers you the option to access your account information online and receive electronic versions\* of:

- Account statements
- Confirmations
- Tax documents
- Mutual fund prospectuses
- Proxy information/ reorganization notices

Paperless clients receive an email notification when the items listed above are ready to view online.

To register for online account access, visit [www.investor-connect.com](http://www.investor-connect.com) and select "Register Now." If you're already registered for online account access, simply sign in and select "Go Paperless." Then, click on the "Delivery Settings" tab and select your paperless elections.

\*Please note that not all documents are available electronically. You may still receive paper mailings if the fund company does not provide an electronic version of the document.