

What is the cost of investing?

A management expense ratio (MER) is the *total** cost to invest in a standard series segregated fund policy. It's important to note that you do not pay the MER directly; rather it's paid by the fund itself, which reduces the value of your investment accordingly.

How your money gets split out in an MER

You invest \$10,000 in a standard series 75/100 version of a typical Canadian balanced fund with an MER of 2.9 per cent. Through the fund you will pay a total of \$290 in fees for the year, which may be broken out as follows.

- \$157 for the management of the fund, fund operating expenses and the capital guarantee provided on your investment
- \$33 for taxes
- \$100 fund dealer commission for administration compliance and oversight provided by the fund dealer, of which a portion goes to financial security advisors for the services provided to clients, including financial advice and overhead expenses incurred by the firms providing those services.



*Additional sales charges may apply, as agreed upon between the client and the financial security advisor. Illustration assumes a front-end load structure, with a 0 per cent sales charge and a blended tax rate of 13 per cent. A fund's tax rate may vary as it is a blended tax rate calculated based on the mix of investors invested in that particular fund across all provinces. Additional fees and charges may apply depending on the series and options chosen.

Realizing the value of the right advice

Making the most of your investable assets starts with the right advice and a sound financial plan. Through me, you can have access to a solid planning process, the performance and strength of prominent investment managers and the flexibility to create a plan for the future based on your needs, lifestyle and investment goals.

Did you know Canadians who work with a financial advisor have, on average, four times more investable assets than those who do not?*

I will work with you to review your options and provide the right solution to meet your unique needs. Together, we'll help you realize the value of the right advice.

Contact me if you have questions regarding fees, costs of investing or your investment statement.

*Investment Funds Institute of Canada, *The Value of Advice Report*, 2011