

TAX FILING GUIDE

FOR THE 2020 TAXATION YEAR



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Fiscal period-end / Exercice se terminant le

YYYY-MM-DD

AAAA-MM-JJ

T5013

Statement of Partnership Income / État des revenus d'une société de personnes

Filer's name and address - Nom et adresse du déclarant
YOUR NAME

Tax shelter identification number (see statement on back *) / Numéro d'inscription de l'abri fiscal (lisez l'énoncé au dos *)

TS

Partner code / Code de l'associé: 002
 Country code / Code du pays: 003

Recipient type / Genre de bénéficiaire: 004

Partnership account number (15 characters) / Numéro de compte de la société de personnes (15 caractères): 001

Total limited partner's business income (loss) / Total du revenu (de la perte) d'entreprise du commanditaire: 010

Total business income (loss) / Total du revenu (de la perte) d'entreprise: 020

Partner's identification number / Numéro d'identification de l'associé: 006

Partner's share (%) of partnership / Part de l'associé (%) dans la société de personnes: 005

Total capital gains (losses) / Total des gains (pertes) en capital: 030

Capital cost allowance / Déduction pour amortissement: 040

Partner's name and address - Nom et adresse de l'associé
 Last name (print) - Nom de famille (en lettres moulées) First name - Prénom Initials - Initiales
MAPLE LEAF SHORT DURATION FLOW-THROUGH
Suite 808, 609 Granville Street
Vancouver, British Columbia V7Y 1G5

Box - Case	Code	Amount - Montant
104	CAN	

Box - Case	Code	Amount - Montant
190	CAN	

Box - Case	Code	Amount - Montant
128	CAN	

Box - Case	Code	Amount - Montant
191	CAN	

Box - Case	Code	Amount - Montant
151	CAN	

Box - Case	Code	Amount - Montant
194	CAN	

Box - Case	Code	Other information - Autres renseignements

Box - Case	Code	Amount - Montant	Box - Case	Code	Amount - Montant

T5013 (20) **Protected B** when completed - **Protégé B** une fois rempli

See the privacy notice on your return / Consultez l'avis de confidentialité dans votre déclaration



Fiscal period-end / Exercice se terminant le

YYYY-MM-DD

AAAA-MM-JJ

T5013

Statement of Partnership Income / État des revenus d'une société de personnes

Filer's name and address - Nom et adresse du déclarant

Tax shelter identification number (see statement on back *) / Numéro d'inscription de l'abri fiscal (lisez l'énoncé au dos *)

TS

Partner code / Code de l'associé: 002
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Total limited partner's business income (loss) / Total du revenu (de la perte) d'entreprise du commanditaire: 010

Total business income (loss) / Total du revenu (de la perte) d'entreprise: 020

Partner's identification number / Numéro d'identification de l'associé: 006

Partner's share (%) of partnership / Part de l'associé (%) dans la société de personnes: 005

Total capital gains (losses) / Total des gains (pertes) en capital: 030

Capital cost allowance / Déduction pour amortissement: 040

Partner's name and address - Nom et adresse de l'associé
 Last name (print) - Nom de famille (en lettres moulées) First name - Prénom Initials - Initiales

Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

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Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

Box - Case	Code	Amount - Montant

T5013 (20) **Protected B** when completed - **Protégé B** une fois rempli

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GETTING STARTED

YOUR T5013

Your personal T5013 – ‘Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses’ will be sent directly to you from your investment dealer’s back office on or before March 31, 2021. The same procedure is followed in each subsequent year.

This tax filing guide has been provided to assist you in claiming your 2020 tax deductions from your investment in a Maple Leaf Short Duration Flow-Through Limited Partnership (“Maple Leaf” or the “Partnership”).

This guide should not be considered as tax advice. Maple Leaf strongly recommends you consult with your professional tax and/or investment advisor to determine the appropriate use of tax deductions and other tax considerations.

Please view the sample T5013 found in this guide. The figures provided in your personal T5013 need to be inserted in the applicable sections of your T1 Tax Return and related schedules. Forms referred to in this booklet (T1 General Return, Schedule 3, Federal Worksheet, T1229, T5004) are available for download through the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or on the tax reporting page of our website www.MapleLeafFunds.ca/shortduration.

KEY BOXES ON YOUR T5013 THAT ARE USED TO CALCULATE YOUR TAX DEDUCTION AND THAT ARE COVERED IN THIS GUIDE:

KEY BOXES

- BOX 104 → Limited Partnership business income (loss)
- BOX 128 → Interest from Canadian Sources
- BOX 151 → Capital Gains (losses)
- BOX 190 → Renounced Canadian Exploration Expenses
- BOX 191 → Renounced Canadian Development Expenses
- BOX 194 → Expenses qualifying for an ITC
- BOX 197 → Expenses qualifying for a Provincial Tax Credit – British Columbia residents
- BOX 198 → Expenses qualifying for a Provincial Tax Credit – Saskatchewan residents
- BOX 199 → Expenses qualifying for a Provincial Tax Credit – Manitoba residents
- BOX 200 → Expenses qualifying for a Provincial Tax Credit – Ontario residents

There may be other boxes on your T5013 that contain information but do not have to be entered on your tax return.

NOTE:

You will receive a T5013 for each limited partnership you own and for each year the partnership is active. In some cases, you will need to sum the amounts from your T5013s before inserting them into the appropriate place on the tax schedule. If you are using a software program, each T5013 should be entered separately.

REPORTING INVESTMENT INCOME

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) First name – Prénom Initials – Initiales

MAPLE LEAF SHORT DURATION FLOW-THROUGH
Suite 808, 609 Granville Street
Vancouver, British Columbia V7Y 1G5

Box – Case Code	Amount – Montant	Box – Case Code	Amount – Montant
104 CAN		190 CAN	
128 CAN		191 CAN	
151 CAN		194 CAN	

BOX 104

The amount in Box 104 represents the Limited Partnership business income (loss) for a limited partner.

T1 General - page 2

Step 1: Insert the amount found in Box 104 of your T5013 onto page 2, line 122 of your T1 General.

The income (loss) is different from the income (loss) shown in the financial statements due to the differences between how the expenses are deducted for tax purposes and how they are deducted for accounting purposes.

NOTE: WHAT IS INCOME (LOSS)?

The cash distributions are not included in your income – they are taken into account when determining the Adjusted Cost Base (ACB) of your units for tax purposes.

Protected B when completed

Attach only the documents (schedules, information slips, forms, or receipts) **requested** to support any claim or deduction. Keep all other supporting documents.
If a line does not apply, leave it blank unless instructed otherwise.

Step 2 – Total income

As a resident of Canada, you have to report your income from all sources both inside and outside Canada. The Income Tax and Benefit Guide may have additional information for certain lines.

Employment income (box 14 of all T4 slips)		10100		1
Tax-exempt income for emergency services volunteers (see line 10100 in the guide)	10105			
Commissions included on line 1 (box 42 of all T4 slips)	10120			
Wage-loss replacement contributions (see line 10100 in the guide)	10130			
Other employment income		10400	+	2
Old age security pension (box 18 of the T4A(OAS) slip)		11300	+	3
CPP or QPP benefits (box 20 of the T4A(P) slip)		11400	+	4
Disability benefits included on line 4 (box 16 of the T4A(P) slip)	11410			
Other pensions and superannuation (see line 11500 in the guide and complete line 31400 in the Worksheet for the return)		11500	+	5
Elected split-pension amount (complete Form T1032)		11600	+	6
Universal child care benefit (UCCB) (go to canada.ca/line-11700) (see the RC62 slip)		11700	+	7
UCCB amount designated to a dependant	11701			
Employment insurance and other benefits (box 14 of the T4E slip)		11900	+	8
Employment insurance maternity and parental benefits and provincial parental insurance plan benefits	11905			
Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations (complete the Worksheet for the return)		12000	+	9
Taxable amount of dividends other than eligible dividends, included on line 9, from taxable Canadian corporations (complete the Worksheet for the return)	12010			
Interest and other investment income (complete the Worksheet for the return)		12100	+	10
Net partnership income: limited or non-active partners only		12200	+	11
Registered disability savings plan income (box 131 of the T4A slip)		12500	+	12
Rental income (see Guide T4036)	Gross 12599		Net 12600	13
Taxable capital gains (complete Schedule 3)			12700	14
Support payments received (see Guide P102)	Total 12799		Taxable amount 12800	15
RRSP income (from all T4RSP slips)			12900	16
Other income	Specify:		13000	17
Taxable scholarship, fellowships, bursaries, and artists' project grants			13010	18
Self-employment income (see Guide T4002)				
Business income	Gross 13499		Net 13500	19
Professional income	Gross 13699		Net 13700	20
Commission income	Gross 13899		Net 13900	21
Farming income	Gross 14099		Net 14100	22
Fishing income	Gross 14299		Net 14300	23
Workers' compensation benefits (box 10 of the T5007 slip)		14400		24
Social assistance payments		14500	+	25
Net federal supplements (box 21 of the T4A(OAS) slip)		14600	+	26
Add lines 24 to 26 (see line 54 in Step 4).		14700	=	27
Add lines 1 to 23 and 27.				28
		This is your total income.	15000	=

REPORTING INVESTMENT INCOME (CON'T FROM PG. 3)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé			Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
Last name (print) – Nom de famille (en lettres moulées) First name – Prénom Initials – Initiales → _____			104	CAN		190	CAN	
MAPLE LEAF SHORT DURATION FLOW-THROUGH Suite 808, 609 Granville Street Vancouver, British Columbia V7Y 1G5			128	CAN		191	CAN	
Box – Case Code Other information – Autres renseignements			151	CAN		194	CAN	
Box – Case Code Amount – Montant								
Box – Case Code Amount – Montant								
Box – Case Code Amount – Montant								
Box – Case Code Amount – Montant								

← BOX 128

The amount in Box 128 represents the interest income from Canadian sources.

T1 - Federal Worksheet, page 1

T1-2020
Worksheet for the return Protected B when completed

Use this worksheet to calculate the amounts to report on your return. Complete the charts for the lines that apply to your situation. Keep this worksheet for your records.
Do not attach this worksheet to the return you send to the CRA.

Lines 12000, 12010, 12100, and 22100 – Statement of investment income, carrying charges, and interest expenses
 For more information, see lines 12000, 12100, and 22100 in the guide.

I – Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends other than eligible dividends (specify): _____	+ _____			1	
	+ _____			2	
Add lines 1 and 2, and enter this amount on line 12010 of your return.		12010	=		3
Taxable amount of eligible dividends (specify): _____	+ _____			4	
	+ _____			5	
	+ _____			6	
Add lines 3 to 6, and enter this amount on line 12000 of your return.		12000	=		7

II – Interest, other investment income, and income from foreign sources

Specify: _____	+ _____			8	
	+ _____			9	
Income from foreign sources, including foreign dividends	+ _____			10	
Specify: _____	+ _____			11	
Add lines 8 to 10, and enter this amount on line 12100 of your return.		12100	=		11

III – Carrying charges, interest expenses, and other expenses

Carrying charges (specify): _____	+ _____			12	
Interest expenses (specify): _____	+ _____			13	
Other expenses (specify): _____	+ _____			14	
Add lines 12 to 14, and enter this amount on line 22100 of your return.		22100	=		15

Step 2: Insert the amount found in Box 128 of your T5013 into Part II, line 121 - Interest and other investment income found on page 1 of your T1 - Worksheet.

Step 3: Carry the same amount forward to line 121 on page 2 of your T1 - General.

NOTE: DID YOU BORROW OR DID YOU BUY?

If you borrowed any amounts to acquire your limited partnership units, the amount of interest expense you incurred in the year could be included in Section III "Carrying Charges and Interest Expenses" of Federal Worksheet.

Please consult your tax advisor as to the deductibility of such interest expense. The total of this section is entered on line 221 of your T1 General.

REPORTING CAPITAL GAINS (LOSSES)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé			Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
Last name (print) – Nom de famille (en lettres moulées) First name – Prénom Initials – Initiales			104	CAN		190	CAN	
MAPLE LEAF SHORT DURATION FLOW-THROUGH			128	CAN		191	CAN	
Suite 808, 609 Granville Street			151	CAN		194	CAN	
Vancouver, British Columbia V7Y 1G5								

BOX 151

The amount in Box 151 represents the capital gains or losses incurred by your limited partnership investment in 2020 (losses may be shown either in brackets or with a negative number). Capital gains or losses are the result of transactions in the investment portfolio whereby holdings are sold at a gain or a loss.

T1 - Schedule 3, page 2

Step 1: Insert the amount found in Box 151 of your T5013 into line 17400 of Schedule 3 (remember to total all amounts from your T5, T5013 or T4PS information slips as indicated on Schedule 3).

T1-2020	Capital Gains (or Losses)	Schedule 3
		Protected B when completed
Enter the amount from line 10 of the previous page.		11
Capital gains deferral from qualifying dispositions of eligible small business corporation shares (included on line 4 of the previous page)	16100 -	12
Line 11 minus line 12	=	13
T5, T5013, and T4PS information slips – Capital gains (or losses)	17400 +	14
T3 information slips – Capital gains (or losses)	17600 +	15
Add lines 13 to 15.	=	16
Capital loss from a reduction in your business investment loss	17800 -	17
Total of all gains (or losses) before reserves: line 16 minus line 17	19100 =	18
Reserves from line 67060 of Form T2017 (if negative, show in brackets and subtract)	19200 +	19
Total capital gains (or losses): line 18 plus line 19	19700 =	20
Applicable rate	x	50% 21
Line 20 multiplied by the percentage on line 21		
(If the result is positive, enter it on line 12700 of your return. If the result is negative (loss), read the instructions below.)		
Taxable capital gains (or net capital loss) in 2020	19900 =	22

If the amount on line 22 is negative (loss), do **not** report the amount on line 12700 of your return. Your latest notice of assessment or reassessment will provide you with the amount of the loss you may be able to use to reduce your taxable capital gains of other years.

If you have a net capital loss in 2020 and would like to apply it against taxable capital gains you reported on your 2017, 2018, or 2019 return, complete Form T1A, Request for Loss Carryback. You can carry forward your net capital losses indefinitely and apply them against your taxable capital gains in the future.

Principal residence

Complete this section if you disposed of a property (or properties) in 2020 for which you are claiming a principal residence exemption.

In all cases, you have to **complete** Form T2091(IND), Designation of a property as a principal residence by an individual, or Form T1255, Designation of a Property as a Principal Residence by the Legal Representative of a Deceased Individual, whichever applies.

Even if you do not sell your property, you may have a **deemed disposition** that you must report. A deemed disposition occurs when you are considered to have disposed of property, even though you did not actually sell it. For example, a deemed disposition may occur when you change how you use your principal residence, such as when:

- you change all or part of your principal residence to a rental or business operation
- you change your rental or business operation to a principal residence

If you were **not** a resident of Canada for the entire time you owned the designated property, your period of non-residence may reduce or eliminate the amount of the principal residence exemption. For more information, call the CRA at **1-800-959-8281**.

Principal residence designation

Tick the box that applies to your designation.

17900

- I designate the property described on Form T2091(IND) or Form T1255 to have been my principal residence for **all years owned** or for all years owned except one year in which I replaced my principal residence.
- I designate the property described on Form T2091(IND) or Form T1255 to have been my principal residence for **some but not all years owned**.
- I designate the **properties** described on Form T2091(IND) or Form T1255 to have been my principal residences for **some or all of the years owned**.

REPORTING CAPITAL GAINS (LOSSES) (CON'T FROM PG. 5)

T1 General, page 3

Protected B when completed

Attach only the documents (schedules, information slips, forms, or receipts) **requested** to support any claim or deduction. Keep all other supporting documents.
If a line does not apply, leave it blank unless instructed otherwise.

Step 2 – Total income

As a resident of Canada, you have to report your income from all sources both inside and outside Canada. The Income Tax and Benefit Guide may have additional information for certain lines.

Employment income (box 14 of all T4 slips)		10100			1	
Tax-exempt income for emergency services volunteers (see line 10100 in the guide)	10105					
Commissions included on line 1 (box 42 of all T4 slips)	10120					
Wage-loss replacement contributions (see line 10100 in the guide)	10130					
Other employment income		10400	+		2	
Old age security pension (box 18 of the T4A(OAS) slip)		11300	+		3	
CPP or QPP benefits (box 20 of the T4A(P) slip)		11400	+		4	
Disability benefits included on line 4 (box 16 of the T4A(P) slip)	11410					
Other pensions and superannuation (see line 11500 in the guide and complete line 31400 in the Worksheet for the return)		11500	+		5	
Elected split-pension amount (complete Form T1032)		11600	+		6	
Universal child care benefit (UCCB) (go to canada.ca/line-11700) (see the RC62 slip)		11700	+		7	
UCCB amount designated to a dependant	11701					
Employment insurance and other benefits (box 14 of the T4E slip)		11900	+		8	
Employment insurance maternity and parental benefits and provincial parental insurance plan benefits	11905					
Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations (complete the Worksheet for the return)		12000	+		9	
Taxable amount of dividends other than eligible dividends, included on line 9, from taxable Canadian corporations (complete the Worksheet for the return)	12010					
Interest and other investment income (complete the Worksheet for the return)		12100	+		10	
Net partnership income: limited or non-active partners only		12200	+		11	
Registered disability savings plan income (box 131 of the T4A slip)		12500	+		12	
Rental income (see Guide T4036)	Gross 12599		Net 12600	+	13	
Taxable capital gains (complete Schedule 3)			12700	+	14	
Support payments received (see Guide P102)	Total 12799		Taxable amount 12800	+	15	
RRSP income (from all T4RSP slips)			12900	+	16	
Other income	Specify:		13000	+	17	
Taxable scholarship, fellowships, bursaries, and artists' project grants			13010	+	18	
Self-employment income (see Guide T4002)						
Business income	Gross 13499		Net 13500	+	19	
Professional income	Gross 13699		Net 13700	+	20	
Commission income	Gross 13899		Net 13900	+	21	
Farming income	Gross 14099		Net 14100	+	22	
Fishing income	Gross 14299		Net 14300	+	23	
Workers' compensation benefits (box 10 of the T5007 slip)		14400			24	
Social assistance payments		14500	+		25	
Net federal supplements (box 21 of the T4A(OAS) slip)		14600	+		26	
Add lines 24 to 26 (see line 54 in Step 4).		14700	=		27	
Add lines 1 to 23 and 27.				15000	=	28

Step 2: Carry the totalled amount from Section E of Schedule 3 forward to Page 3, line 12700 of your T1 General.

NOTE:

You can apply your net capital losses of other years to your taxable capital gains in 2020. However, the amount you claim depends on when you incurred the loss. This is because the inclusion rate used to determine taxable capital gains and allowable capital losses has changed over the years. For further information or inclusion rates please refer to the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or consult your professional tax and/or investment advisor.

CLAIMING RESOURCE EXPENSES

BOX 190 AND BOX 191 (RENOUNCED CANADIAN RESOURCE EXPENSES)

The amount in Box 190 and Box 191 of your Form T5013 represents the Canadian Exploration Expense (“CEE”) and the Canadian Development Expense (“CDE”) renounced by the resource companies and passed on to you, the investor. Please see Notes for Steps 4 and 5 found on page 9 with respect to carry forwards and multiple investments, if applicable to you.

The CEE and CDE amount flows to your T1 General via the Form T1229, Statement of Resource Expenses and Depletion Allowance. The first three sections of the T1229 are used.

T1229 AREA I - SUMMARY OF T101 AND T5013 EXPENSES

Step 1: Start by entering the Partnership’s Tax Shelter Identification number found on the top right corner of your T5013 into the Identification Number box in Area 1 of your T1229.

Step 2: Enter the Renounced Canadian Exploration Expense (CEE) from Box 190 of your T5013 into the CEE Renunciation column in Area 1 of your T1229.

Step 3: Enter the Renounced Canadian Development Expense (CDE) from Box 191 of your T5013 into the CDE Renunciation column in Area 1 of your T1229.

T1229 AREA II - CANADIAN RESOURCE EXPENDITURE POOLS

Step 4: If you have any CCEE or CCDE carry forward amounts from last year these can be entered into line (1) in Area II of your T1229 (see note on Carry Forwards on page 9).

Step 5: Add Total Year Renunciation from Area 1.

Step 6: Calculate subtotals (2 and 3) and Balance Available (A) as indicated.

T1229

Canada Revenue Agency / Agence du revenu du Canada **Statement of Resource Expenses and Depletion Allowance** **Protected B** when completed

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits and to claim your depletion allowance. Attach your T101, T5013, and T5 slip(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture. Attach a separate sheet of paper if you need additional space for Areas I, IV, or V. Attach a completed copy of this form to your T1 General Income Tax and Benefit Return.

I. Summary of T101 and T5013 slips (Renounced Canadian Exploration and Development Expenses)

Identification number (*)	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for an ITC
	Renunciation	Assistance	Renunciation	Assistance	
Total					

Portion of any reduction subject to an interest free period: Portion subject to an interest free period:

Enter the total of the amounts reported in box 130 of your T101 or box 196 of your T5013 slips. Enter the total of the amounts reported in box 129 of your T101 or box 195 of your T5013 slips.

(*) Identification number on Form T101 – Statement of Resource Expenses or the partnership’s filer identification number on Form T5013 – Statement of Partnership Income.

II. Canadian resource expenditure pools

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pool, as the case may be. In most cases the CCOGPE (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

Regular Deduction

	CCEE	CCDE	CCOGPE
Balance at the beginning of the year	(1)		
Add:			
Total current year renunciation from Area I			
Other resource expenses (T5013 slips: boxes 173 to 175 and 206)			
Other (specify) _____			
Total current year addition	(2)		
Deduct:			
Total assistance from Area I			
Previous year’s claim for federal investment tax credit			
Provincial flow-through share tax credit received or entitled to receive			
Assistance (T5013 slips: boxes 179 to 181)			
Other (specify) _____			
Total current year deduction	(3)		
Balance available	[(1)+(2)-(3)] A		

(If the balance is negative for CCEE or CCDE, include the amount on line 130 of your income tax return; a negative CCOGPE balance will first reduce your CCDE)

Maximum deduction rate:
 Maximum exploration and development expenses available for deduction (if negative enter zero) **A x Rate (4)**

	x 100%	x 30%	x 10%
Exploration and development expenses claimed (Enter the amount in 4 or a lesser amount) B			

Accelerated investment incentive

	CDE	COGPE
Accelerated CDE renounced under a FTS agreement entered into after November 20, 2018		
Other Accelerated CDE or Accelerated COGPE (Note 1)		
Subtotal C		

T1229 E (18) (Ce formulaire est disponible en français.) **Canada**

CLAIMING RESOURCE EXPENSES (CON'T FROM PG. 7)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé			Box – Case Code	Amount – Montant	Box – Case Code	Amount – Montant
Last name (print) – Nom de famille (en lettres moulées) First name – Prénom Initials – Initiales			104	CAN	190	CAN
MAPLE LEAF SHORT DURATION FLOW-THROUGH			128	CAN	191	CAN
Suite 808, 609 Granville Street			151	CAN	194	CAN
Vancouver, British Columbia V7Y 1G5						

T1-General - page 4

Step 3 – Net income

Enter your **total income** from line 28 from the previous page. 15000 **29**

Pension adjustment (box 52 of all T4 slips and box 034 of all T4A slips) 20600

Registered pension plan deduction (box 20 of all T4 slips and box 032 of all T4A slips) 20700 **30**

RRSP deduction (see Schedule 7 and **attach** receipts) 20800 + **31**

Pooled registered pension plan (PRPP) employer contributions (amount from your PRPP contribution receipts) 20810

Deduction for elected split-pension amount (complete Form T1032) 21000 + **32**

Annual union, professional, or like dues (receipts and box 44 of all T4 slips) 21200 + **33**

Universal child care benefit repayment (box 12 of all RC62 slips) 21300 + **34**

Child care expenses (complete Form T778) 21400 + **35**

Disability supports deduction (complete Form T929) 21500 + **36**

Business investment loss (see Guide T4037) Gross 21699 Allowable deduction 21700 + **37**

Moving expenses (complete Form T1-M) 21900 + **38**

Support payments made (see Guide P102) Total 21999 Allowable deduction 22000 + **39**

Carrying charges and interest expenses (complete the Worksheet for the return) 22100 + **40**

Deduction for CPP or QPP contributions on self-employment and other earnings (complete Schedule 8 or Form RC381, whichever applies) 22200 + **41**

Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies) (maximum \$165.60) 22215 + **42**

Exploration and development expenses (go to canada.ca/line-22400) (complete Form T1229) 22400 + **43**

Other employment expenses (see Guide T4044) 22900 + **44**

Clergy residence deduction (complete Form T1223) 23100 + **45**

Other deductions Specify: 23200 + **46**

Add lines 30 to 46. 23300 = **47**

Line 29 minus line 47 (if negative, enter "0") This is your **net income before adjustments.** 23400 = **48**

Social benefits repayment (If you reported income at line 8 and the amount at line 48 is **more than \$67,750**, see the repayment chart on the back of your T4E slip. If you reported income on lines 3 of '26, and the amount at line 48 is **more than \$79,054**, or you have an amount at code 202 on your T4A slip, and the amount at line 48 is **more than \$38,000**, complete the chart for line 23500 on the Worksheet for the return. Otherwise, enter "0") 23500 - **49**

Line 48 minus line 49 (if negative, enter "0") This is your **net income.** 23600 = **50**

Step 7: Calculate Maximum Exploration and Development Expenses Available for Deduction (4) using the appropriate rates as indicated, CCEE - =100% and CCDE - 30%.

Step 8: Calculate Exploration and Development Expenses Claimed in the Year (B) and Balance at End of Year (A-B).

T1229 AREA III- EXPLORATION AND DEVELOPMENT EXPENSES

Step 9: Enter the Total Exploration and Development Expenses Claimed sum (or claims in B above) and enter total on line 22400 of your T1 General.

NEED A FORM T1229?

This form must be included with your T1 General and is available for download through the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or on the Tax Reporting page of our website www.MapleLeafFunds.ca/ShortDuration

CLAIMING RESOURCE EXPENSES (CON'T FROM PG. 8)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé			Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
Last name (print) – Nom de famille (en lettres mouées) First name – Prénom Initials – Initiales			104	CAN		190	CAN	
MAPLE LEAF SHORT DURATION FLOW-THROUGH			128	CAN		191	CAN	
Suite 808, 609 Granville Street			151	CAN		194	CAN	
Vancouver, British Columbia V7Y 1G5								
Box – Case	Code	Other information – Autres renseignements	Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant

BOX 190 AND 191 CONTINUED... →

Please see important notes to claiming resource expenses regarding carry forwards and multiple investments below.

NOTE: CARRY FORWARDS

Further on claiming resource expenses, the calculations used in Section II and III of your Form T1229 take a little more thought due to the fact that CEE and CDE amounts need not be used immediately and they can be carried forward and used in future years. Likewise, the current year's return could reflect unused amounts carried forward from earlier years. The CCEE column or CCDE column of Section II may require investors to check their returns from the previous year to see if there is unused CEE or CDE from previous years. If there is an amount that has not been claimed, it may be entered on line 1 – "Balance at the beginning of the year." The current year renunciation goes on the second line of this section, and flows down to the bottom of the CCEE or CDEE column.

NOTE: MULTIPLE INVESTMENTS

If you have more than one resource investment, you will need to include all exploration (CEE) or development (CDE) expenses allocated to you in the applicable boxes of this section before computing the amount you may claim in your tax return. The maximum claim is computed on line 4. Enter the amount you wish to claim on line B (generally, this will be the maximum amount). Subtract the amount you wish to claim from the maximum amount to compute the amount, if any and that will be carried forward to 2019. The amount of CCEE or CDEE along with other resource expenditures (acronyms CCOGPE) from line B should be added together and used as the first line of Section III. The final line of Section III is entered on line 224 of your T1 General.

EXPENSES QUALIFYING FOR AN ITC

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) First name – Prénom Initials – Initiales

MAPLE LEAF SHORT DURATION FLOW-THROUGH
Suite 808, 609 Granville Street
Vancouver, British Columbia V7Y 1G5

Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
104	CAN		190	CAN	
128	CAN		191	CAN	
151	CAN		194	CAN	

T1229 - Page 2

Canada Revenue Agency / Agence du revenu du Canada

Statement of Resource Expenses and Depletion Allowance Protected B when completed

Accelerated investment incentive (continued) Protected B when completed

Deduct

Total reductions net of additions other than Accelerated CDE / Accelerated COGPE

	CDE	COGPE
I. Sum		
Current year deduction	[Insert Subtotal (3)]	D
Total current year additions	[Insert Subtotal (2)]	
Deduct Accelerated CDE / Accelerated COGPE	Insert Subtotal C	
Additions other than Accelerated CDE	Subtotal	E
Total current year reductions less Subtotal E (if negative, enter Zero)	[D - E]	F
Balance	[C - F]	G
Rate	× 15%	× 5%
Maximum Accelerated Investment Incentive available	G x Rate (5)	
Accelerated Investment Incentive claimed (Note 2)		H
Balance at the end of the year	A - B - H	

Balance Add: Note 1: CDE or COGPE incurred by you after November 20, 2018 that is not renounced to you under a flow-through share agreement and that is not the cost of Canadian resource property acquired by you from a person or partnership with whom you do not deal at arm's length.

Note 2: The Accelerated Investment Incentive is only available in the year in which the CDE or COGPE is incurred or renounced to you.

III. Exploration and development expenses (see line 224 in the General Income Tax and Benefit Guide)

Canadian exploration and development expenses claimed (Sum of the claims in B and H above)	
Foreign exploration and development expenses claimed (attach a schedule that gives the details of the amount claimed)	+
Other expenses (e.g. Crown charges)	+
Total exploration and development expenses (enter on line 224 of your income tax return)	=

IV. Expenditures qualifying for an investment tax credit (see line 412 in the General Income Tax and Benefit Guide)

Expenditures qualifying for an investment tax credit from Area I	
Deduct: Provincial flow through share tax credit received or entitled to receive	-
Eligible resource expenditures qualifying for an investment tax credit (enter on line 6717 of your Form T2038(IND))	=

V. Depletion allowances (specify) (see line 232 in the General Income Tax and Benefit Guide)

(enter on line 232 of your income tax return)	=
---	---

T1229 E (18) (Ce formulaire est disponible en français.) Canada

EXPENSES QUALIFYING FOR AN INVESTMENT TAX CREDIT (ITC)

This amount represents the renounced Canadian exploration expenses that qualify for an Investment Tax Credit in 2019.

This amount should be reported on a Form T1229 – Statement of Resource Expenses and Depletion Allowance and a T2038 – Investment Tax Credit (Individuals) for calculating the investment tax credit available in 2020 to reduce your federal tax payable for the year, for a previous year, or future year.

Step 1: Start by reporting the amount from Box 194 on the T5013 slip to Area I and IV of your T1229.

Step 2: Report the provincial flow-through share tax credit available in the year to Area IV of your T1229.

Step 3: Calculate the eligible expenditure qualifying for an investment tax credit in Area IV of your T1229 and enter the amount on line 6717 on page 5 of your T2038.

NOTE:

Previous year's claims for federal ITCs and/or current year provincial tax credits reduce the amount of CCEE pools.

CONTINUED NEXT PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 10)

T2038 - page 5

Step 4: Calculate the total current year non-refundable credit on Section B on page 5 of your T2038 by multiplying line 67170 by 15% and enter the amount in column 3 on page 9 of your T2038.

Protected B when complete

Part A – Calculating the current year refundable ITC

ITC for total qualified expenditures for SR&ED, **exclude** amounts from lines 67130 and 67135 **67120** × 0.15 = 1

80% of total contributions made to agricultural organizations for SR&ED **67130** × 0.15 = 2

ITC allocated from a partnership for SR&ED (see boxes 186, 187 and 189 of your T5013 slips) **67135** × 3 3

ITC for total investments in qualified property **67140** × 0.10 = 4

Total current-year refundable credits (add amounts 1 to 4)
Enter amount A in column 2 in Part F = A

Part B – Calculating the current year non-refundable ITC

Mineral exploration tax credit (METC)
Total of your flow-through mining expenditures (also referred to as renounced Canadian exploration expenses) from box 128 of your T101 slip or box 194 of your T5013 slip **67170** × 0.15 = B*

* This amount must be reduced by any allowable provincial tax credits. This credit will reduce your Canadian exploration expense pool in the year following the year in which you claim the credit.

Apprenticeship job creation tax credit (AJCTC)
If your apprentice works for you and also works for a related employer as defined under subsection 251(2) of the Act, all related employers have to agree in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number, social insurance number (SIN), or name appears below.

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory of Canada, under an apprenticeship program designed to certify or license individuals in the trade. If there is no contract number, enter the SIN or the name of the eligible apprentice. Then, enter the name of the eligible trade and the eligible salary and wages** payable in the year in respect of employment **after** May 1, 2006. The credit is 10% of the total of the amounts in **Table 1**, column 3. Attach a note if more space is required.

Table 1 – Calculation of total Apprenticeship job creation tax credit

1	2	3
Contract number (SIN or name of apprentice)	Name of eligible trade	The lesser of eligible salary and wages** payable in the year or \$20,000.
1		
2		
3		
Total apprenticeship job creation tax credit (Total of amounts in column 3) 67180 × 0.10 = C		

** Net of any government or non-government assistance received or to be received in respect of eligible salary and wages.

Total current-year non-refundable tax credits (add amounts B and C)
Enter amount D in column 3 in Part F = D

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 11)

T2038 - page 9

Protected B when complete

Part E – Calculating a carryback and refund of an ITC (continued)

ITC available for refund

Complete this section to determine the balance of credit available for refund.

Total current-year refundable credit available (column 2 minus column 4 in Part F)	.....	_____	|	3
Current-year credit claim (column 6, plus column 7, minus column 1 in Part F)	.....	_____	|	4
Amount K	..... +	_____	|	5
Subtotal (add amounts 4 and 5)	..... =	=====	|	6
Amount from column 3 in Part F	..... -	_____	|	7
Total (amount 6 minus amount 7, if negative, enter "0")	..... =	=====	|	8
Total credit available for refund (amount 3 minus amount 8)	..... =	=====	|	L

Calculating an ITC refund

Complete this section to calculate a refund of ITC that you earned in the current year. You must deduct any amounts you claim as a refund when you calculate the balance to carry forward to tax years that follow.

Amount you designate as a refund of ITC (cannot be more than amount L)	.....	_____	|	9
The refundable rate	..... ×	_____	0.40	10
Refund of ITC (multiply amount 9 by amount 10)	..... =	=====	|	M

Enter amount M on line 45400 of your income tax and benefit return or on line 88 of a T3RET, T3 Trust Income Tax and Information Return.

Part F – Carryforward chart

1	2	3	4	5	6	7	8	9
Balance of credits carried forward from previous years	Current-year refundable credit (amount A in Part A)	Current-year non-refundable credit (amount D in Part B)	Adjustments*	Total credit available (column 1 plus column 2 plus column 3 minus column 4)	Current-year credit claim (amount G in Part D)	Current-year credit claim (AMT) (amount I in Part D)	Credit claim – other (amounts K plus M in Part E)	Balance carried forward (column 5 minus columns 6, 7, and 8)

* For a graduated rate estate, enter the amount of ITC allocated to beneficiaries from box 40 of your T3 slip.

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collection activities. It may be shared or verified with other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. The social insurance number is collected under section 237 of the Act and is used for identification purposes. Under the Privacy Act, individuals have the right to access, or request correction of, their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 at canada.ca/cra-info-source.

Step 5: Report any carry forward balance of federal investment tax credits from the prior year, if any (refer to last years T2038) on column 1, page 9 of your T2038.

Step 6: Calculate column 5 by adding column 1, 2 and 3 and subtracting column 4.

Step 7: Report the amount totalled in column 5, page 9 of your T2038 onto Section C, page 7 of your T2038.

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EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 12)

T2038 - page 7

Step 8: Calculate Section D by subtracting any Federal political contribution tax credits and labour-sponsored funds tax credits from Federal tax.

Step 9: Report the lesser of Section C or Section D on column 6, page 9 of your T2038 (see example T2038 on previous page). The total amount in Section E should be reported on line 41200 of Schedule 1 – Federal tax of your T1 General. If you are subject to alternative minimum tax, enter zero in column 6 and proceed to “Calculating an allowable claim if alternative minimum tax (AMT applies)”.

Protected B when complete

Part D

Calculating an allowable claim

Enter the total credit available from column 5 in Part F of this form. E

Federal tax (amount from line 40600 of your income tax and benefit return) .....	|	1
Federal political contribution tax credit (amount from line 41000 of your income tax and benefit return)	-	2
Subtotal (amount 1 minus amount 2)	=	3
Labour-sponsored funds tax credit (amount from line 41400 of your income tax and benefit return)	-	4
Subtotal (amount 3 minus amount 4)	=	5

Enter your claim on this line
You can claim an ITC amount up to, but not more than the lesser of amounts E or F

If you do not have to complete Form T691, Alternative Minimum Tax, or if the amount you calculate on line 95 of Form T691 is "0", enter amount G on line 41200 of your income tax and benefit return, or on line 26 of Schedule 11, Federal Income Tax (T3 for Trusts). If alternative minimum tax (AMT) does not apply, enter amount G in column 6 in Part F of this form.

Otherwise, complete the following section to determine your ITC claim and enter "0" in column 6 in Part F of this form.

Calculating an allowable claim if alternative minimum tax (AMT) applies

If you complete Form T691, Alternative Minimum Tax, and calculated an amount greater than "0" on line 95 of that form, you **must** complete this section.

Enter amount F .....	|	5
Federal foreign tax credit (amount from line 40500 of your income tax and benefit return)	+	6
Subtotal (add amounts 5 and 6)	=	7
The minimum amount from line 61 of Form T691	-	8
Subtotal (amount 7 minus amount 8, if negative, enter "0")	=	8

Enter your claim on this line
You can claim an ITC amount up to, but not more than the lesser of amounts E or H

Enter amount I on line 41200 of your income tax and benefit return, or on line 37 of T3 Schedule 11. **Also** enter amount I in column 7 in Part F of this form.

SEE PREVIOUS PAGE

SEE PREVIOUS PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 13)

T1 - Schedule 1, page 7

Protected B when completed

Part B – Federal tax on taxable income

Enter your **taxable income** from line 26000.

	Line 35 is \$47,630 or less	Line 35 is more than \$47,630 but not more than \$95,259	Line 35 is more than \$95,259 but not more than \$147,667	Line 35 is more than \$147,667 but not more than \$210,371	Line 35 is more than \$210,371	
Enter the amount from line 35.						35
Line 36 minus line 37 (cannot be negative)	= 0.00	= 47,630.00	= 95,259.00	= 147,667.00	= 210,371.00	36
Multiply line 38 by line 39.	x 15%	x 20.5%	x 26%	x 29%	x 33%	38
	=	=	=	=	=	39
	+ 0.00	+ 7,145.00	+ 16,908.00	+ 30,535.00	+ 48,719.00	40
	=	=	=	=	=	41
Add lines 40 and 41.	=	=	=	=	=	42

Part C – Net federal tax

Enter the amount from line 42.

Federal tax on split income (Get and complete Form T1206.)	40424 +					43
Add lines 43 and 44.	40400 =					44
Enter your total federal non-refundable tax credits from line 34 on the previous page.	35000					45
Federal dividend tax credit (See line 40425 in the guide.)	40425 +					46
Minimum tax carryover (Get and complete Form T691.)	40427 +					47
Add lines 46, 47, and 48.	=					48
Line 45 minus line 49 (if negative, enter "0")						49
						50
Federal foreign tax credit (Get and complete Form T2209.)						51
Line 50 minus line 51 (if negative, enter "0")						52
Total federal political contributions (attach receipts)	40900					53
Federal political contribution tax credit (Complete the Worksheet for the return.)	(maximum \$650) 41000					54
Investment tax credit (Get and complete Form T2038(IND).)	41200 +					55
Labour-sponsored funds tax credit (See lines 41300 and 41400 in the guide.)						56
Net cost of shares of a provincially registered fund	41300					57
Allowable credit	41400 +					58
Add lines 54, 55, and 56.	41600 =					59
Line 52 minus line 57 (if negative, enter "0")						60
Canada workers benefit advance payments received (box 10 of the RC210 slip)	41500 +					61
Special taxes (See line 41800 in the guide.)	41800 +					62
Add lines 58, 59, and 60.						63
Enter this amount on line 42000 on the next page.						64
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						100

Step 6 – Provincial or territorial tax

Complete Form 428 to calculate your provincial tax.

CONTINUED NEXT PAGE

TAX SHELTER LOSS OR DEDUCTIONS

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

A Claim for Tax Shelter Loss or Deduction (T5004) must be completed in order to claim deductions related to your Maple Leaf Limited Partnership.

The information on this form will be taken from the T5013 and from Federal Worksheet of your T1 General.

T5004 - page 1

Canada Revenue Agency / Agence du revenu du Canada

Claim for Tax Shelter Loss or Deduction

Fill in this form if you are an investor claiming a loss or deduction, a donation or political contribution deduction, or a tax credit for an interest in a tax shelter. We may verify and adjust your claim. If you receive a T5003 slip (tax shelter), and a T5013 slip (partnership) or an official donation or political contribution slip for the same tax shelter, do not claim amounts more than once. **Under the Income Tax Act, we can apply a penalty of 50% of the understated tax if you make a false claim knowingly or in circumstances amounting to gross negligence.** Attach a completed copy of this form to your Income Tax and Benefit Return together with documents (a copy of your T5003 slip and the tax shelter's statement of earnings, or a copy of your T5013 slip) to support the amount you are claiming as a loss or deduction, a donation or political contribution deduction, or a tax credit. You have to identify a tax shelter interest you bought after August 31, 1989, with a tax shelter identification number. You have to provide this number on your claim for any investment in the tax shelter you bought after that date. For more information on how to complete this form, call us at 1-800-959-5525.

Investor's name		Investor's identification number*			
Investor's address					
Tax shelter identification number**	Tax shelter's name	Purchase date		Loss or deduction claimed	Line from T1 return***
		Year	Month		
T S					
T S					
T S					
T S					
T S					
T S					
T S					
T S					
T S					
Total amount claimed				67650	

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 035 on Info Source at canada.ca/cra-info-source.

Notes

Use another form if you need more room to list your tax shelter losses or deductions. Enter the "Total amount claimed" on the last form only. That amount is the total of all losses or deductions you are claiming for the year.

* This is the social insurance number (SIN) if the investor is an individual, the Business Number if the investor is a corporation, the partnership account number if the investor is a partnership, or the trust account number if the investor is a trust.

** Income Tax Act paragraph 237.1(5)(c) – "The identification number issued for this tax shelter shall be included in any income tax return filed by the investor. Issuance of the identification number is for administrative purposes only and does not in any way confirm the entitlement of an investor to claim any tax benefits associated with the tax shelter."

*** Fill in the last column above to indicate the line where you are making your claim on an Income Tax and Benefit Return.

- If your claim is for a Gift, use line 34900, and if your claim is for a Political contribution (monetary contribution), use line 40900.
- If you are a limited partner of a partnership that invested in a tax shelter, make your claim on line 12200, Net partnership income: limited or non-active partners only.
- Otherwise, make your claim on the line that corresponds with the type of loss or deduction you are claiming.

For example:

Line 12600, Rental income	Line 21700, Business investment loss
Line 13500, Business income	Line 22100, Carrying charges and interest expenses
Line 14100, Farming income	Line 22400, Exploration and development expenses
Line 14300, Fishing income	Line 23200, Other deductions

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Step 1: Take the tax shelter identification number, which is a six-digit number with a TS prefix located at the top right side of your T5013 and enter it into column 1, line 1 of your T5004.

Step 2: Enter the tax shelter name, i.e. whichever specific Maple Leaf Limited Partnership(s) you have invested in (i.e. Maple Leaf Short Duration 2020 Flow-Through Limited Partnership) into column 2.

Step 3: Enter the purchase date is the date of purchase of your Maple Leaf Limited Partnership(s) into column 3.

Step 4: Enter the amount found in box 35 "Business income loss" of your T5013 into column 4 "Loss or deduction claimed" of your T5004.

Step 5: In column 5, enter the line number that this amount is reported on in your T1 Tax return (generally this is found on either Exploration and Development Expenses (line 224) or Net Partnership Income (line 122) of your T1 Tax Return).

NOTE:

If you own more than one limited partnership or tax-shelter investment, these amounts must be added on individual lines on your T5004 and total in box 6765.

PROVINCIAL TAX CREDITS

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE T5013 OR YOUR PERSONAL TAX SLIP

Box – Case	Code	Other information – Autres renseignements	128 CAN	194 CAN
			Box – Case Code Amount – Montant	Box – Case Code Amount – Montant
			151 CAN	
			Box – Case Code Amount – Montant	Box – Case Code Amount – Montant
			197 BC	199 MB
			Box – Case Code Amount – Montant	Box – Case Code Amount – Montant
			198 SK	200 ON
			Box – Case Code Amount – Montant	Box – Case Code Amount – Montant

T5013 (13) **Protected B** when completed – **Protégé B** une fois rempli

Privacy Act / Loi sur la protection des renseignements personnels, fichier de renseignements personnels AR : PPU 047 et A* 1 005

Residents of British Columbia, Saskatchewan, Manitoba and Ontario can claim additional tax credits on flow-through investments when calculating their provincial taxes. These credits are in addition to the existing deduction of eligible exploration expenditures from the federal portion of an investor's taxes.

The effect of these incentives varies depending on which province the investor resides and the work is performed during the 2020 tax reporting year. For example, if an Alberta-based company incurs costs in Ontario, the Ontario resident may claim the credits, not the Alberta resident, even though the company does not reside in Ontario.

BOX 197 BRITISH COLUMBIA RESIDENTS

Step I: Insert the amount in Box 141 into line 1 in Part 1 of Form T1231 British Columbia Mining Flow-Through Share Tax Credit.

Step II: Calculate the tax credit on line 3 but multiplying line 1 by 20%, and then continue to fill in Parts 2 and 3.

Step III: Insert the amount on line 9 of Form T1231 onto line 70 of Form BC428 British Columbia Tax.

BOX 198 SASKATCHEWAN RESIDENTS

Step I: Report this amount on line 74 of Form SK428 – Saskatchewan Income Tax and Credits.

Step II: Carry the amount from line 74 of Form SK428 to page 4 of your T1 Tax Return.

BOX 199 MANITOBA RESIDENTS

Step I: Report this amount on line 2 in Part 1 of Form T1241 Manitoba Mineral Exploration Tax Credit.

Step II: Calculate the tax credit on line 4 but multiplying line 1 by 30%, and then continue to fill in Part 2.

Step III: Insert the amount on line 8 of Form T1241 onto line 64 of Form MB428 Manitoba Tax.

BOX 200 ONTARIO RESIDENTS

Step I: Report this amount on line 1 of Form T1221 Ontario Focused Flow-Through Share Resource Expenses for 2012 and Subsequent Years.

Step II: Report the amount on line 4 of Form T1221 on line 6266 Form ON479 Ontario Credits.

NEED A PROVINCIAL TAX CREDIT FORM?

To download the form applicable to your province go to the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or visit the Tax Reporting page of our website www.MapleLeafFunds.ca/shortduration

OTHER CONSIDERATIONS

This guide has been designed to offer you assistance when claiming your 2019 tax deduction from your Maple Leaf investment. There are a number of additional considerations that may be applicable to your situation. Here are a few examples:

1 The CEE or CDE election

While an investor is allowed to deduct the full renounced CEE or CDE, it is not required. As part of a tax planning strategy an investor may find it advantageous to carry forward some or all of an available CCEE or CCDE deduction and use this amount in subsequent years.

2 Cumulative Net Investment Losses (CNIL)

Utilization of tax deductions through flow-through shares may have an effect on an investor's calculations of CNIL.

3 Capital Gains Exemptions

Renounced expenditures deducted by the investor may affect the ability of the taxpayer to claim the \$750,000 capital gains exemption in respect of sales of qualified small business shares and certain farm or fishing assets, as the calculation of a taxpayer's CNIL requires an inclusion of 50 per cent of the deductions taken by the taxpayer in respect of flow-through share renouncement's.

4 Alternative Minimum Tax

Alternative minimum tax may apply in a given taxation year, depending on the amount of renounced expenditures deducted by the investor.

5 Issue Costs

Investors may deduct issue costs associated with a flow-through limited partnership over a number of years subsequent to the dissolution of the partnership. These costs can be deducted on line 2320 - "Other deductions", on page 3 of your T1 General. Quebec residents only, should report the costs on line 2500 - "Other deductions", on page 2 of the Quebec Income Tax Return. To view Issue Cost Deductions applicable to your investment please refer to the Schedule of Issue Cost Deductions found on the Tax Reporting Information page of our website, www.MapleLeafFunds.ca/ShortDuration.

NOTE:

This is not a detailed listing of every possible tax consideration and is designed to be a general guide only. Each individual's tax and investment planning situation is unique and professional advice should always be received from a qualified tax and/or investment specialist.

FREQUENTLY ASKED QUESTIONS

WHAT ARE FLOW-THROUGH SHARES?

Flow-through shares are like any other common share issued by a company, except they also provide tax benefits to the purchaser. A flow-through share is available to mining, petroleum and certain types of renewable energy companies to facilitate financing their exploration and project development activities. In return for receiving these funds, the resource company has the obligation to “flow-through” to the purchaser of the flow-through shares the tax deductions it receives upon spending the funds on qualifying exploration and development activities. Except for these initial tax benefits, flow-through shares are indistinguishable from all other common shares of company.

WHAT IS A FLOW-THROUGH LIMITED PARTNERSHIP?

A flow-through limited partnership enables investors to own an equity interest in a portfolio of flow-through shares of Canadian resource companies rather than of just one company.

Canadian resource companies receive special tax deductions for certain exploration and development expenses that flow through the limited partnership to investors, who receive up to a 100% tax deduction for the amount invested. Typically, after a period of 18-24 months, assets of the limited partnership roll over on a tax-deferred basis in exchange for redeemable units or shares of a resource-based mutual fund of equal value.

ARE THE TAX BENEFITS LEGITIMATE?

Yes! The tax benefits associated with flow-through shares are well-accepted in Canada and have been in place through legislation for over 30 years. The other consideration with Maple Leaf Limited Partnership(s) is that the funds invested stay in Canada to be used to create genuine and valuable economic activity and growth within Canada’s mining and energy sector. Further, the tax deductions are only available to those people who pay Canadian taxes. The Partnership and General Partner have received a tax opinion from Borden Ladner Gervais LLP on the structure (please refer to the prospectus of the offering to which you are considering an investment in for the full text on this opinion).

WHEN WILL MY T5013 TAX SLIP BE MAILED OUT?

In January and February of each year, Maple Leaf gathers from the resource companies in which it invests the tax information from their exploration and development activities. Once received, Maple Leaf compiles the tax information required to prepare per unit tax factors and posts these tax factors to CDS Clearing and Depository Services Inc. The information is then collected from CDS by the back offices in order to prepare individual investor T5013 tax slips (or RL-15 provincial tax slips for Quebec residents). The regulatory deadline for T5013 tax slips to be mailed out is on or before March 31st of each tax reporting year.

WHAT IS MY ADJUSTED COST BASE (ACB)?

The adjusted cost base or “ACB” of a share is generally what you paid for it. However, as an offset to you realizing the significant tax deductions from investing in flow-through shares, you are deemed to have an ACB of nil, due to the receipt of the tax deductions equal to approximately 100% of the amount you invest. A nil adjusted cost base means that when you calculate your capital gains on the disposition of your mutual fund shares, you treat your adjusted cost base as zero. To calculate your adjusted cost base, please contact your investment advisor.

WHAT ARE CAPITAL GAINS AND HOW DO THEY APPLY TO MY FLOW-THROUGH INVESTMENT?

Capital gains occur when the original portfolio of flow-through shares purchased by the Partnership is sold. Typically, when a portfolio manager sells flow-through shares they do so with a view to reduce risk and or for reinvesting the cash into higher quality and lower risk investments. The capital gains are allocated to the limited partners on a proportionate basis. Based on the expected roll-over date of the Partnership and amount of capital gains incurred, Maple Leaf Flow-Through will consider a cash distribution to unit holders at the beginning of each year that material capital gains occur. This cash distribution is typically equal to 50% of estimated taxable gains, less any tax deductions provided to investors (at a rate of 45%) as reported on the T5013 tax slips.

ARE THERE ANY TAX DEDUCTIONS TO BE CLAIMED AFTER THE LIMITED PARTNERSHIP IS WOUND UP?

Initial offering expenses (“Issue Costs”), i.e. printing, agents’ fees, legal, audit, travelling, distribution, courier, marketing and sales expenses and other regulatory and filing expenses are deductible 20% per year over a five-year period (pro-rated for partial years) beginning at the time such expenses are incurred, regardless of the fact that the Limited Partnership’s life is less than five years. Investors can expect to receive a T5013 for each year the Limited Partnership is active, including the tax year that it is wound up (the “Rollover”). For the remaining years following the Rollover (if any, up to 5 years) investors can refer to a ‘Schedule of Issue Cost Deductions for Future Years’ that will be posted on the [Tax Reporting Information](#) page of our website, www.MapleLeafFunds.ca/ShortDuration. This schedule will be posted on or before March 31st of the year following a Rollover.

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This guide and other relevant information can be found on the [Tax Reporting Information](#) page of our Maple Leaf Short Duration Flow-Through website:

www.MapleLeafFunds.ca/shortduration