

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA

IN THE MATTER OF:

**THE DEALER MEMBER RULES OF THE
INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA**

AND

**THE BY-LAWS OF THE
INVESTMENT DEALERS ASSOCIATION OF CANADA**

AND

WAYNE WING FAT CHIU

NOTICE OF HEARING

TAKE NOTICE that pursuant to Part 10 of Dealer Member Rule 20 and Section 1.9 of Schedule C.1 to Transition Rule No.1 of the Investment Industry Regulatory Organization of Canada (IIROC), a hearing will be held before a hearing panel of IIROC (the Hearing Panel) on a date to be fixed by the Hearing Panel on Thursday, March 21, 2013, at Reportex Agencies Ltd., Suite 1010 - 925 West Georgia Street, Vancouver, British Columbia at 10:00 a.m., or as soon thereafter as the hearing can be heard.

TAKE FURTHER NOTICE that pursuant to Rule 6.2 of IIROC's Dealer Member *Rules of Practice and Procedure*, the hearing shall be designated on the:

- The Standard Track
- The Complex Track

TAKE FURTHER NOTICE that on June 1, 2008, IIROC consolidated the regulatory and enforcement functions of the Investment Dealers Association of Canada (IDA) and Market Regulation Services Inc. Pursuant to the *Administrative and Regulatory Services Agreement* between the IDA and IIROC, effective June 1, 2008, the IDA has retained IIROC to provide services for the IDA to carry out its regulatory functions.

THE PURPOSE OF THE HEARING is to determine whether the Respondent, Wayne Wing Fat Chiu (the Respondent), who at all material times was a registered representative employed by Canaccord Genuity Corp. (Canaccord), committed the following contraventions that are alleged by Staff of IIROC (Staff):

Count 1

Between 2006 and 2010, the Respondent failed to use due diligence to ensure that the orders that he placed for the accounts of his client C were suitable for her, contrary to IIROC Dealer Member Rule 1300.1(p) (IDA Regulation 1300.1(p) prior to June 1, 2008) and/or IIROC Dealer Member Rule 1300.1(q) (IDA Regulation 1300.1(q) prior to June 1, 2008).

Count 2

Between 2007 and 2011, the Respondent failed to update his client C's Account Information Form so as to reflect changes in her personal circumstances, contrary to IIROC Dealer Member Rule 29.1 (IDA By-law 29.1 prior to June 1, 2008) and/or IIROC Dealer Member Rule 1300.1(a) (IDA Regulation 1300.1(a) prior to June 1, 2008).

PARTICULARS

TAKE FURTHER NOTICE that the following is a summary of the facts alleged and to be relied upon by Staff at the hearing:

Overview

1. C's investment objectives were 100% moderate growth/medium risk. From June 2006 to March 2007, the Respondent purchased \$123,780 worth of shares of one high risk security, Groundstar Resources Limited (Groundstar), for C's accounts. By March 2007, the Groundstar shares represented 54% of C's total portfolio. In addition, the Respondent also purchased other high risk securities for C's accounts. The purchase of these high risk securities was not suitable for C given, among other things, her investment objectives.
2. Further, despite the fact that C's personal circumstances significantly changed, the Respondent never updated the Account Information Form for C's accounts.

The Respondent

3. The Respondent has worked in the securities industry since 1995. Since October 2000 he has worked as a registered representative at Canaccord's head office in Vancouver.

The Client

4. C was referred to the Respondent by her friend J who was a client of the Respondent.
5. In or around 2001, C and the Respondent met. C then decided to open up a Registered Retirement Savings Account (the RRSP Account) and a margin account (the Margin Account) at Canaccord.

6. As a result, on or about February 2, 2001, C completed an Account Information Form that indicated that:
 - C was 49 years old;
 - she worked as a postal clerk;
 - her estimated net total worth was \$150,000;
 - her approximate annual income from all sources was \$40,000; and
 - her investment objectives were 100% moderate growth/medium risk.
7. As set out in the Account Information Form, C's investment experience:
 - was extensive for mutual funds;
 - was moderate for common shares, preferred shares, bonds, money market, new issues, and venture situations; and
 - was none for options and commodities/futures.
8. The Respondent signed the Account Information Form on or around February 2, 2001, and at all material times he was the registered representative who was responsible for the RRSP Account and the Margin Account.

Holdings in the RRSP Account from February 2001 to May 2006

9. From the opening of the RRSP Account to May 2004, the RRSP account either held no or a small percentage of high risk securities.
10. From June 2004 to May 2006, the RRSP Account did not hold any high risk securities.
11. As of May 31, 2006, the market value of the holdings in the RRSP Account was approximately \$79,924.

Holdings in the Margin Account from February 2001 to May 2006

12. From the opening of the Margin Account to May 2006, the Margin Account did not hold any high risk securities.
13. As of May 31, 2006, the market value of the holdings in the Margin Account was approximately \$79,523.

Groundstar

14. C's friend J informed her that the Respondent had purchased shares of Groundstar for J. The shares of Groundstar are listed on the TSX Venture Exchange and at all material times it was a high risk security.
15. In or around June 2006, C telephoned the Respondent to discuss Groundstar. The Respondent informed C that Groundstar was an oil stock and the company was based in Calgary. The Respondent further indicated that he would buy some Groundstar shares for C.

Purchase of Groundstar Shares for RRSP Account

16. As set out in the following table, between June 2006 and March 2007, the Respondent purchased 30,200 shares of Groundstar at a cost of approximately \$44,586 for the RRSP Account:

| Date | # of Shares Purchased for the RRSP Account | Price per Share | Cost |
|-------------------|---|------------------------|-----------------|
| June 12, 2006 | 17,000 | \$1.72 | \$29,536 |
| July 17, 2006 | 5,700 | \$1.55 | \$8,930 |
| December 15, 2006 | 3,500 | \$0.89 - \$0.90 | \$3,220 |
| March 2, 2007 | 4,000 | \$0.70 | \$2,900 |
| | | | |
| Total: | 30,200 | | \$44,586 |

17. As set out in the following table, the Groundstar shares represented a very high percentage of the holdings in the RRSP Account.

| Month | Market Value of Groundstar Shares in RRSP Account | Total Market Value of RRSP Account | Groundstar Shares as % of the Total Market Value of the RRSP Account |
|--------------------|--|---|---|
| June 30, 2006 | \$32,810 | \$80,081 | 41% |
| July 31, 2006 | \$40,406 | \$79,435 | 51% |
| August 31, 2006 | \$37,909 | \$78,167 | 49% |
| September 30, 2006 | \$22,700 | \$63,711 | 36% |
| October 31, 2006 | \$20,657 | \$62,414 | 33% |
| November 30, 2006 | \$20,430 | \$60,183 | 34% |
| December 31, 2006 | \$22,270 | \$59,708 | 37% |
| January 31, 2007 | \$18,602 | \$59,090 | 32% |
| February 28, 2007 | \$18,340 | \$59,805 | 31% |
| March 31, 2007 | \$21,140 | \$61,322 | 35% |

Purchase of Groundstar Shares for the Margin Account

18. As detailed in the following table, between June 2006 and March 2007, the Respondent purchased 68,500 shares of Groundstar at a cost of approximately \$79,194 for the Margin Account:

| Date | # of Shares Purchased for the Margin Account | Price per Share | Cost |
|-------------------|---|------------------------|-----------------|
| June 12, 2006 | 23,500 | \$1.72 | \$40,812 |
| December 15, 2006 | 8,000 | \$0.90 | \$7,295 |
| December 20, 2006 | 18,000 | \$0.96 | \$17,469 |
| March 5, 2007 | 19,000 | \$0.71 | \$13,618 |
| | | | |
| Total: | 68,500 | | \$79,194 |

19. As detailed in the following table, the Groundstar shares represented a high percentage of the total value of the Margin Account:

| Month | Market Value of Groundstar Shares in Margin Account | Total Market Value of Margin Account | Groundstar Shares as % of the Total Market Value of the Margin Account |
|--------------------|--|---|---|
| June 30, 2006 | \$45,355 | \$88,397 | 51% |
| July 31, 2006 | \$41,830 | \$87,861 | 48% |
| August 31, 2006 | \$39,245 | \$82,987 | 47% |
| September 30, 2006 | \$23,500 | \$69,965 | 34% |
| October 31, 2006 | \$21,385 | \$69,864 | 31% |
| November 30, 2006 | \$21,150 | \$68,751 | 31% |
| December 31, 2006 | \$42,075 | \$66,648 | 63% |
| January 31, 2007 | \$35,145 | \$65,110 | 54% |
| February 28, 2007 | \$34,650 | \$67,352 | 51% |
| March 31, 2007 | \$47,950 | \$66,465 | 72% |

Purchase of Other High Risk Securities

20. As set out in Schedule “A” between January 2007 and November 2010, the Respondent also purchased other high risk resource based securities for the RRSP Account and the Margin Account.
21. Due to the purchase of high risk securities, as detailed in Schedule “B”, from June 2006 to February 2011, the holdings in the RRSP Account and the Margin Account did not conform to the stated investment objectives and/or risk tolerance levels for the accounts.

Unrealized Losses in Accounts

22. As of February 28, 2011, the 30,200 shares of Groundstar that were held in the RRSP Account had a market value of \$13,288. The purchase price of the shares was \$44,586.

23. Further, as of February 28, 2011, the 68,500 shares of Groundstar that were held in the Margin Account had a market value of \$30,140. The purchase price of the shares was \$79,194.
24. Ultimately in or around March 2011, C transferred the RRSP Account and the Margin Account, including all of the above noted Groundstar shares, to another Dealer Member.
25. By way of a July 11, 2011 letter, C complained to Canaccord that the Respondent had mishandled her RRSP Account and her Margin Account.

Unsuitable Investments

26. The purchase of high risk securities was not suitable for C given her financial situation, investment knowledge, investment objectives and/or risk tolerance.

Failure to Update C's Account Information Form

27. C's financial and personal circumstances changed significantly from the time she opened the RRSP Account and the Margin Account in February 2001. In particular, in early 2007, C informed the Respondent that she had been diagnosed with an incurable illness. As a result, she might have to retire early. Ultimately, in 2009, C did retire early from her postal clerk position at Canada Post Corporation.
28. The Respondent failed to update the Account Information Form for the RRSP Account and the Margin Account.

GENERAL PROCEDURAL MATTERS

TAKE FURTHER NOTICE that the hearing and related proceedings shall be subject to the *Rules of Practice and Procedure*.

TAKE FURTHER NOTICE that pursuant to Rule 13.1 of the *Rules of Practice and Procedure*, the Respondent is entitled to attend and be heard, be represented by counsel or an agent, call, examine and cross-examine witnesses, and make submissions to the Hearing Panel at the hearing.

RESPONSE TO NOTICE OF HEARING

TAKE FURTHER NOTICE that the Respondent must serve upon Staff a Response to the Notice of Hearing in accordance with Rule 7 of the *Rules of Practice and Procedure* within twenty (20) days (for a Standard Track disciplinary proceeding) or within thirty (30) days (for a Complex Track disciplinary proceeding) from the effective date of service of the Notice of Hearing.

FAILURE TO RESPOND OR ATTEND HEARING

TAKE FURTHER NOTICE that if the Respondent fails to serve a Response or attend the hearing, the Hearing Panel may, pursuant to Rules 7.2 and 13.5 of the *Rules of Practice and Procedure*:

- (a) proceed with the hearing as set out in the Notice of Hearing, without further notice to the Respondent;
- (b) accept as proven the facts and contraventions alleged by Staff in the Notice of Hearing; and
- (c) order penalties and costs against the Respondent pursuant to IDA By-laws 20.33 and 20.49 and/or IIROC Dealer Member Rules 20.33 and 20.49.

PENALTIES & COSTS

TAKE FURTHER NOTICE that if the Hearing Panel concludes that the Respondent did commit any or all of the contraventions alleged by Staff in the Notice of Hearing, the Hearing Panel may, pursuant to IDA By-law 20.33 and/or IIROC Dealer Member Rule 20.33 impose any one or more of the following penalties:

- (a) a reprimand;
- (b) a fine not exceeding the greater of:
 - (i) \$1,000,000 per contravention; and
 - (ii) an amount equal to three times the profit made or loss avoided by such Approved Person by reason of the contravention;
- (c) suspension of approval for any period of time and upon any conditions or terms;
- (d) terms and conditions of continued approval;
- (e) prohibition of approval in any capacity for any period of time;
- (f) termination of the rights and privileges of approval;
- (g) revocation of approval;
- (h) a permanent bar from approval with IIROC; or
- (i) any other fit remedy or penalty.

TAKE FURTHER NOTICE that if the Hearing Panel concludes that the Respondent did commit any or all of the contraventions alleged by the Staff in the Notice of Hearing, the Hearing Panel may pursuant to IDA By-law 20.49 and/or IROC Dealer Member Rule 20.49 assess and order any investigation and prosecution costs determined to be appropriate and reasonable in the circumstances.

DATED at Vancouver, British Columbia this 7th day of December, 2012.

“Warren Funt”
Warren Funt
Vice-President, Western Canada
Investment Industry Regulatory Organization of Canada
Suite 2800, 1055 West Georgia Street
Vancouver, British Columbia V6E 3R5

**Schedule “A”
High Risk Securities (Other than Groundstar)**

| Date | Account | Security | Price per Share | Total Cost (including commission) |
|-------------------|----------------|--|------------------------|--|
| January 4, 2007 | Margin | AGF China Focus Class FE | \$19.36 | \$795.96 |
| January 5, 2007 | Margin | AGF China Focus Class FE | \$19.69 | \$795.96 |
| January 5, 2007 | RRSP | AGF China Focus Class FE | \$19.69 | \$375.50 |
| January 16, 2007 | Margin | Mag Silver Corporation | \$7.60 | \$8,455.00 |
| January 22, 2007 | Margin | AGF China Focus Class FE | \$18.90 | \$5,273.86 |
| January 30, 2007 | RSP | AGF China Focus Class FE | \$19.15 | \$208.02 |
| May 2, 2007 | Margin | AGF China Focus Class FE | \$ 18.54 | \$60.47 |
| October 15, 2009 | RRSP | MacKenzie Focus Far East Class DSC | \$14.7583 | \$14,275.04 |
| August 18, 2010 | RRSP | Consolidated Thompson Iron Mines Ltd. | \$8.47 | \$11,385.00 |
| August 19, 2010 | RRSP | Lake Shore Gold Corp. | \$3.58 | \$8,659.00 |
| November 29, 2010 | RRSP | Energizer Resources Inc. | \$0.52 | \$9,826.00 |

Schedule "B"
Suitability Summary
May 2006 to February 2011

| Investment Objectives | | | | | | Risk Tolerance | | |
|-----------------------|-------------------------|--------|--------------------|--------------------------|-----------------------|----------------|---------|--------|
| Month/ Account | Capital Preservation | Income | Moderate Growth | Short Term Trading | Venture Situations | Low | Medium | High |
| May-06 | | | | | | | | |
| Margin | 0.36% | 0% | 99.64% | 0% | 0% | 0.36% | 99.64% | 0% |
| RRSP | 0% | 0% | 100.00% | 0% | 0% | 0% | 100.00% | 0% |
| June-06 | | | | | | | | |
| Margin | -4.89%* | 0% | 53.58% | 0% | 51.31% | -4.89%* | 53.58% | 51.31% |
| RRSP | 0.81% | 0% | 58.22% | 0% | 40.97% | 3.49% | 55.53% | 40.97% |
| July-06 | | | | | | | | |
| Margin | -4.90%* | 0% | 57.29% | 0% | 47.61% | -4.90%* | 57.29% | 47.61% |
| RRSP | 0.43% | 0% | 48.71% | 0% | 50.87% | 0.43% | 48.71% | 50.87% |
| August-06 | | | | | | | | |
| Margin | -5.14%* | 0% | 57.85% | 0% | 47.29% | -5.14%* | 57.85% | 47.29% |
| RRSP | 0% | 0% | 51.50% | 0% | 48.50% | 0.70% | 50.80% | 48.50% |
| September-06 | | | | | | | | |
| Margin | -5.61%* | 0% | 72.02% | 0.00% | 33.59% | -5.61%* | 72.02% | 33.59% |
| RRSP | 0.33% | 0% | 64.04% | 0.00% | 35.63% | 1.18% | 63.19% | 35.63% |
| October-06 | | | | | | | | |
| Margin | -5.54%* | 0% | 74.93% | 0% | 30.61% | -5.54%* | 74.93% | 30.61% |
| RRSP | 0% | 0% | 66.90% | 0% | 33.10% | 1.57% | 65.34% | 33.10% |
| November-06 | | | | | | | | |
| Margin | 1.37% | 0% | 67.87% | 0.00% | 30.76% | 1.37% | 67.87% | 30.76% |
| RRSP | 0.35% | 65.71% | 0.00% | 0.00% | 33.95% | 1.91% | 64.14% | 33.95% |
| December-06 | | | | | | | | |
| Margin | 1.19% | 0.00% | 35.68% | 0% | 63.13% | 1.19% | 35.68% | 63.13% |
| RRSP | 0.63% | 0.00% | 62.07% | 0% | 37.30% | 0.63% | 62.07% | 37.30% |

*Negative balance is due to the use of margin.

| Investment Objectives | | | | | | Risk Tolerance | | |
|-----------------------|-------------------------|--------|--------------------|--------------------------|-----------------------|----------------|--------|--------|
| Month/ Account | Capital Preservation | Income | Moderate Growth | Short Term Trading | Venture Situations | Low | Medium | High |
| January-07 | | | | | | | | |
| Margin | 0.00% | 1.68% | 30.65% | 0% | 67.66% | 0% | 22.00% | 78.00% |
| RRSP | 0.00% | 0.00% | 68.52% | 0.00% | 31.48% | 0% | 67.57% | 32.43% |
| February-07 | | | | | | | | |
| Margin | 0% | 1.62% | 32.23% | 0% | 66.14% | 0% | 24.27% | 75.73% |
| RRSP | 0.04% | 0% | 69.29% | 0% | 30.67% | 0.04% | 68.40% | 31.56% |
| March-07 | | | | | | | | |
| Margin | 0.10% | 1.66% | 26.09% | 0% | 72.14% | 0.10% | 17.84% | 82.06% |
| RRSP | 0.22% | 0% | 65.31% | 0% | 34.47% | 0.22% | 64.42% | 35.37% |
| April-07 | | | | | | | | |
| Margin | 0.25% | 1.74% | 28.33% | 0% | 69.69% | 0.25% | 19.92% | 79.84% |
| RRSP | 0.21% | 0% | 68.03% | 0% | 31.75% | 0.21% | 67.16% | 32.62% |
| May-07 | | | | | | | | |
| Margin | 0% | 1.98% | 32.22% | 0% | 65.80% | 0% | 22.20% | 77.80% |
| RRSP | 0.24% | 0% | 72.65% | 0% | 27.11% | 0.22% | 71.74% | 28.02% |
| June-07 | | | | | | | | |
| Margin | 0% | 2.03% | 34.21% | 0% | 63.76% | 0% | 22.42% | 77.58% |
| RRSP | 0.26% | 0% | 73.88% | 0% | 25.86% | 0.26% | 72.85% | 26.89% |
| July-07 | | | | | | | | |
| Margin | 0.13% | 1.55% | 27.84% | 0% | 70.48% | 0.13% | 17.76% | 82.11% |
| RRSP | 0.27% | 0% | 65.43% | 0% | 34.30% | 0.27% | 64.39% | 35.34% |
| August-07 | | | | | | | | |
| Margin | 0.15% | 0% | 32.54% | 0% | 65.51% | 0.15% | 19.95% | 79.90% |
| RRSP | 0.31% | 0% | 69.43% | 0% | 30.25% | 0.31% | 68.21% | 31.47% |
| September-07 | | | | | | | | |
| Margin | 0.16% | 1.89% | 35.74% | 0% | 62.21% | 0.16% | 21.00% | 78.85% |
| RRSP | 0.35% | 0% | 70.61% | 0% | 29.03% | 0.35% | 69.19% | 30.46% |

| Investment Objectives | | | | | | Risk Tolerance | | |
|-----------------------|-------------------------|--------|--------------------|--------------------------|-----------------------|----------------|--------|--------|
| Month/ Account | Capital Preservation | Income | Moderate Growth | Short Term Trading | Venture Situations | Low | Medium | High |
| October-07 | | | | | | | | |
| Margin | 0.28% | 1.68% | 33.46% | 0% | 64.58% | 0.28% | 19.21% | 80.50% |
| RRSP | 0.37% | 0% | 66.54% | 0% | 33.10% | 0.37% | 65.03% | 34.60% |
| November-07 | | | | | | | | |
| Margin | 0.30% | 1.75% | 33.02% | 0% | 64.94% | 0.30% | 19.17% | 80.53% |
| RRSP | 0.40% | 0% | 66.53% | 0% | 33.07% | 0.40% | 65.07% | 34.53% |
| December-07 | | | | | | | | |
| Margin | 0.18% | 0% | 30.70% | 0% | 69.12% | 0.18% | 30.70% | 69.12% |
| RRSP | 1.79% | 0% | 62.08% | 0% | 36.13% | 1.79% | 62.08% | 36.13% |
| January-08 | | | | | | | | |
| Margin | 0.18% | 0% | 16.28% | 0% | 83.53% | 0.18% | 16.28% | 83.53% |
| RRSP | 1.31% | 0% | 42.28% | 0% | 56.42% | 1.31% | 42.28% | 56.42% |
| February-08 | | | | | | | | |
| Margin | 0% | 0% | 17.60% | 0% | 82.40% | 0% | 17.37% | 82.63% |
| RRSP | 0.06% | 0% | 52.36% | 0% | 47.58% | 0.06% | 49.23% | 50.71% |
| March-08 | | | | | | | | |
| Margin | 0.02% | 0% | 17.29% | 0% | 82.69% | 0.02% | 17.08% | 82.90% |
| RRSP | 0.08% | 0% | 52.14% | 0% | 47.78% | 0.08% | 49.29% | 50.63% |
| April-08 | | | | | | | | |
| Margin | 0.15% | 0% | 23.52% | 0% | 76.33% | 0.15% | 23.27% | 76.57% |
| RRSP | 0.09% | 0% | 60.59% | 0% | 39.32% | 0.09% | 57.39% | 42.52% |
| May-08 | | | | | | | | |
| Margin | 0.16% | 0% | 23.22% | 0% | 76.62% | 0.16% | 22.95% | 76.89% |
| RRSP | 0.01% | 0% | 61.04% | 0% | 38.95% | 0.01% | 57.36% | 42.63% |
| June-08 | | | | | | | | |
| Margin | 0.20% | 0% | 21.64% | 0% | 78.16% | 0.20% | 21.37% | 78.43% |
| RRSP | 0.21% | 0% | 58.62% | 0% | 41.17% | 0.21% | 54.75% | 45.04% |

| Investment Objectives | | | | | | Risk Tolerance | | |
|-----------------------|-------------------------|--------|--------------------|--------------------------|-----------------------|----------------|--------|--------|
| Month/ Account | Capital Preservation | Income | Moderate Growth | Short Term Trading | Venture Situations | Low | Medium | High |
| July-08 | | | | | | | | |
| Margin | 0.43% | 0% | 29.56% | 0% | 70.01% | 0.43% | 29.26% | 70.31% |
| RRSP | 0.12% | 0% | 66.65% | 0% | 33.23% | 0.12% | 62.22% | 37.67% |
| August-08 | | | | | | | | |
| Margin | 0.51% | 0% | 35.35% | 0% | 64.14% | 0.51% | 35.02% | 64.47% |
| RRSP | 0% | 0% | 73.48% | 0% | 26.52% | 0% | 68.95% | 31.05% |
| September-08 | | | | | | | | |
| Margin | 0.71% | 0% | 38.72% | 0% | 60.58% | 0.71% | 38.39% | 60.91% |
| RRSP | 0% | 0% | 75.48% | 0% | 24.52% | 0% | 70.83% | 29.17% |
| October-08 | | | | | | | | |
| Margin | 1.30% | 0% | 49.39% | 0% | 49.31% | 1.30% | 49.08% | 49.63% |
| RRSP | 0.51% | 0% | 81.39% | 0% | 18.11% | 0.51% | 77.38% | 22.12% |
| November-08 | | | | | | | | |
| Margin | 1.65% | 0% | 56.43% | 0% | 41.92% | 1.65% | 55.96% | 42.39% |
| RRSP | 0% | 0% | 86.35% | 0% | 13.65% | 0% | 80% | 20% |
| December-08 | | | | | | | | |
| Margin | 0% | 0% | 60.35% | 0% | 39.65% | 0% | 57.69% | 42.31% |
| RRSP | 0.01% | 0% | 89.03% | 0% | 10.97% | 0.01% | 58.86% | 41.13% |
| January-09 | | | | | | | | |
| Margin | 0.42% | 0% | 53.62% | 0% | 45.96% | 0.42% | 51.07% | 48.51% |
| RRSP | 0.17% | 0% | 86.77% | 0% | 13.06% | 0.17% | 57.14% | 42.69% |
| February-09 | | | | | | | | |
| Margin | -5.27%* | 0% | 64.70% | 0% | 40.57% | -5.27%* | 55.55% | 49.72% |
| RRSP | 0.04% | 0% | 90.95% | 0% | 9.01% | 0.04% | 65.72% | 34.24% |
| March-09 | | | | | | | | |
| Margin | -4.46%* | 0% | 62.84% | 0% | 41.62% | -4.46%* | 54.09% | 50.37% |
| RRSP | 37.02% | 0% | 56.17% | 0% | 6.82% | 37.02% | 34.02% | 28.97% |

*Negative balance is due to the use of margin.

| Investment Objectives | | | | | | Risk Tolerance | | |
|-----------------------|-------------------------|--------|--------------------|--------------------------|-----------------------|----------------|--------|--------|
| Month/ Account | Capital Preservation | Income | Moderate Growth | Short Term Trading | Venture Situations | Low | Medium | High |
| April-09 | | | | | | | | |
| Margin | -2.55%* | 0% | 46.13% | 0% | 56.42% | -2.55%* | 40.68% | 61.87% |
| RRSP | 0.11% | 0% | 86.73% | 0% | 13.16% | 0.11% | 67.74% | 32.14% |
| May-09 | | | | | | | | |
| Margin | -1.74%* | 0% | 34.39% | 0% | 67.35% | -1.74%* | 30.25% | 71.49% |
| RRSP | 0% | 0% | 80.74% | 0% | 19.26% | 0% | 61.05% | 38.94% |
| June-09 | | | | | | | | |
| Margin | -1.73%* | 0% | 38.29% | 0% | 63.44% | -1.73%* | 34.02% | 67.71% |
| RRSP | 0.01% | 0% | 81.15% | 0% | 18.84% | 0.01% | 61.15% | 38.84% |
| July-09 | | | | | | | | |
| Margin | -1.67%* | 0% | 45.65% | 0% | 56.03% | -1.67%* | 40.84% | 60.83% |
| RRSP | 0.43% | 0% | 84.38% | 0% | 15.19% | 0.43% | 63.93% | 35.64% |
| August-09 | | | | | | | | |
| Margin | -1.42%* | 0% | 36.83% | 0% | 64.60% | -1.42%* | 32.86% | 68.56% |
| RRSP | 0.01% | 0% | 80.84% | 0% | 19.15% | 0.01% | 61.24% | 38.74% |
| September-09 | | | | | | | | |
| Margin | 0.85% | 0% | 38.56% | 0% | 60.59% | 0.85% | 36.36% | 62.79% |
| RRSP | 0.13% | 0% | 83.66% | 0% | 16.21% | 0.13% | 62.36% | 37.51% |
| October-09 | | | | | | | | |
| Margin | 1.14% | 0% | 38.49% | 0% | 60.37% | 1.14% | 36.10% | 62.76% |
| RRSP | 17.23% | 0% | 67.73% | 0% | 15.03% | 17.23% | 44.70% | 38.07% |
| November-09 | | | | | | | | |
| Margin | 1.17% | 0% | 42.30% | 0% | 56.54% | 1.17% | 39.45% | 59.38% |
| RRSP | 0.46% | 0% | 85.98% | 0% | 13.56% | 0.46% | 63.21% | 36.33% |
| December-09 | | | | | | | | |
| Margin | 0.04% | 0% | 36.66% | 0% | 63.30% | 0.04% | 33.46% | 66.50% |
| RRSP | 0.56% | 0% | 82.38% | 0% | 17.06% | 0.56% | 61.22% | 38.21% |

*Negative balance is due to the use of margin.

| Investment Objectives | | | | | | Risk Tolerance | | |
|-----------------------|-------------------------|--------|--------------------|--------------------------|-----------------------|----------------|--------|--------|
| Month/ Account | Capital Preservation | Income | Moderate Growth | Short Term Trading | Venture Situations | Low | Medium | High |
| January-10 | | | | | | | | |
| Margin | 0.28% | 0% | 43.82% | 0% | 55.90% | 0.28% | 39.90% | 59.82% |
| RRSP | 1.18% | 0% | 85.62% | 0% | 13.20% | 1.18% | 65.06% | 33.76% |
| February-10 | | | | | | | | |
| Margin | 0% | 0% | 45.69% | 0% | 54.31% | 0% | 40.73% | 59.27% |
| RRSP | 0.01% | 0% | 89.41% | 0% | 10.58% | 0.01% | 52.12% | 47.87% |
| March-10 | | | | | | | | |
| Margin | 0.07% | 0% | 40.75% | 0% | 59.18% | 0.07% | 36.45% | 63.48% |
| RRSP | 0.13% | 0% | 86.54% | 0% | 13.33% | 0.13% | 72.44% | 27.43% |
| April-10 | | | | | | | | |
| Margin | 0.19% | 0% | 38.24% | 0% | 61.57% | 0.19% | 34.09% | 65.72% |
| RRSP | 0.38% | 0% | 84.70% | 0% | 14.91% | 0.38% | 70.11% | 29.50% |
| May-10 | | | | | | | | |
| Margin | 4.39% | 0% | 35.69% | 0% | 59.92% | 4.39% | 35.69% | 59.92% |
| RRSP | 0% | 0% | 85.69% | 0% | 14.31% | 0% | 76.41% | 23.59% |
| June-10 | | | | | | | | |
| Margin | -0.09%* | 0% | 45.06% | 0% | 55.03% | -0.09%* | 45.06% | 55.03% |
| RRSP | 0.93% | 0% | 87.55% | 0% | 11.52% | 0.93% | 77.73% | 21.34% |
| July-10 | | | | | | | | |
| Margin | 0.14% | 0% | 49.74% | 0% | 50.12% | 0.14% | 49.74% | 50.12% |
| RRSP | 0.34% | 0% | 89.45% | 0% | 10.21% | 0.34% | 79.50% | 20.15% |
| August-10 | | | | | | | | |
| Margin | 0.14% | 0% | 47.07% | 0% | 52.79% | 0.14% | 47.07% | 52.79% |
| RRSP | 0.16% | 0% | 66.74% | 0% | 33.10% | 0.16% | 66.74% | 33.10% |
| September-10 | | | | | | | | |
| Margin | 0.22% | 0% | 47.36% | 0% | 52.42% | 0.22% | 47.36% | 52.42% |
| RRSP | 0.62% | 0% | 66.83% | 0% | 32.55% | 0.62% | 79.34% | 20.03% |

*Negative balance is due to the use of margin.

| Investment Objectives | | | | | | Risk Tolerance | | |
|-----------------------|-------------------------|--------|--------------------|--------------------------|-----------------------|----------------|--------|--------|
| Month/ Account | Capital Preservation | Income | Moderate Growth | Short Term Trading | Venture Situations | Low | Medium | High |
| October-10 | | | | | | | | |
| Margin | 0.17% | 0% | 46.77% | 0% | 53.05% | 0.17% | 46.77% | 53.05% |
| RRSP | 14.26% | 0% | 66.60% | 0% | 19.14% | 14.26% | 66.60% | 19.14% |
| | | | | | | | | |
| November-10 | | | | | | | | |
| Margin | 0.42% | 0% | 45.69% | 0% | 53.88% | 0.42% | 45.69% | 53.88% |
| RRSP | 10.22% | 0% | 78.16% | 0% | 11.61% | 10.22% | 78.16% | 11.61% |
| | | | | | | | | |
| December-10 | | | | | | | | |
| Margin | 0.61% | 0% | 41.36% | 0% | 58.04% | 0.61% | 41.36% | 58.04% |
| RRSP | 0.56% | 0% | 77.60% | 0% | 21.84% | 0.56% | 77.60% | 21.84% |
| | | | | | | | | |
| January-11 | | | | | | | | |
| Margin | 0.84% | 0% | 32.54% | 0% | 66.62% | 0.84% | 32.54% | 66.62% |
| RRSP | 0.52% | 0% | 73.68% | 0% | 25.80% | 0.52% | 73.68% | 25.80% |
| | | | | | | | | |
| February-11 | | | | | | | | |
| Margin | 1.27% | 0% | 40.68% | 0% | 58.05% | 1.27% | 40.68% | 58.05% |
| RRSP | 0.67% | 0% | 77.53% | 0% | 21.80% | 0.67% | 77.53% | 21.80% |