



# Canadian Income Funds: Your Complete Guide to Income Trusts, Royalty Trusts and Real Estate Investment Trusts

By Peter Beck, Simon Romano

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Income trusts are booming. They have been one of the best-performing classes of investments in one of the worst markets in decades. With over 150 trusts currently trading on the Toronto Stock Exchange at a combined value of over \$90 billion, this relatively new vehicle, the income fund, is one of the hottest tickets on the Canadian investment landscape today.

Written by two of the industry's top experts and commentators, this is the first book of its kind: a complete guide to the income trust industry in Canada.

Includes complete coverage on: what income funds are and how to use them to your advantage; myths and facts about income funds; different types of income trusts; what to look for in an income trust, and how to assess the risks involved; how income trusts, and the investors in them, are taxed; funds of income funds; and much more.

- Explains what business owners need to know if they are considering converting their businesses into an income trust.
- Features listings and profiles of over 160 income funds currently available in Canada, including a description of each fund, performance history, and contact information.
- Designed for anyone interested in knowing how Canadian income funds work, including: investors, business owners, directors, trustees, stockbrokers, financial advisors, lawyers, accountants, investment bankers, and commercial bankers.

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### Editorial Review

#### Review

"Income trusts are popular, but many people stay away because they can't figure out what to buy. This book explains them carefully and sorts through the complexities. Here's the guide you need to find an investment that won't let you down."

*Ellen Roseman, personal finance columnist, Toronto Star, and author of Money 101 and Money 201*

#### From the Back Cover

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### Frustrated with mutual fund and stock market performance?

#### Looking for alternative ways to invest your money?

#### Why have income trusts come out of nowhere, and how do they work anyway?

Income trusts are booming. They have been one of the best-performing classes of investments in one of the worst markets in decades. With over 150 trusts currently trading on the Toronto Stock Exchange at a combined value of over \$90 billion, this relatively new vehicle, the income fund, is one of the hottest tickets on the Canadian investment landscape today.

Income trusts provide Canadians with an alternative to stock investing that offers potentially less risk, higher returns, and regular income. But investing in income trusts can also be fraught with pitfalls, and being stuck with a bad one can do more harm than good.

Written by two of the industry's top experts and commentators, this is the first book of its kind: a complete guide to the income trust industry in Canada.

- Includes complete coverage on: what income funds are and how to use them to your advantage; myths and facts about income funds; different types of income trusts; what to look for in an income trust, and how to assess the risks involved; how income trusts, and the investors in them, are taxed; funds of income funds; and much more.
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- Designed for anyone interested in knowing how Canadian income funds work, including: investors, business owners, directors, trustees, stockbrokers, financial advisors, lawyers, accountants, investment bankers, and commercial bankers.

## About the Author

**Peter Beck** is a well-known financial expert and President of SwiftTrade Inc., Canada's leading proprietary trading firm.

A European-trained chef, Mr. Beck immigrated to Canada in 1979 and set up a number of successful businesses, including a coffee shop, a water bottling company, a pet food delivery service, and ITN Corporation, the first legally operating long distance company in Canada. In 1998, he founded SwiftTrade, which was #7 on *Profit Magazine*'s "10 Hottest Startups in Canada" for 2001, and was named #2 on the "Top 100 Fastest Growing Businesses in Canada" for 2004, also by *Profit*, with an astounding five-year growth rate of almost 9000%.

Mr. Beck has been featured in media across the country, including *The Globe and Mail*, the *Toronto Star*, CTV News, ROB TV, and *Canadian Business*. He regularly appears on television to offer commentary on the markets, writes articles for financial publications across the country, and is the co-author of *Hedge Funds for Canadians: New Investment Strategies for Winning in Any Market* (John Wiley & Sons).

**Simon Romano** is a partner at Stikeman Elliott LLP, a 440-lawyer firm with an international reputation in all areas of business law, most notably securities, tax, banking, corporate finance, M&A, securitizations and derivatives, commercial litigation, competition law, commercial real estate, labour/employment and pension law, environmental law, intellectual property and related fields. Mr. Romano practices principally in the area of securities, M&A and finance, as well as acting for private equity funds, income trusts, and alternative trading systems.

Mr. Romano has practiced in both Toronto and New York, and was formerly a clerk at the Supreme Court of Canada. During 1995 and 1996, he was Special Counsel to the Ontario Securities Commission, where he dealt with take-over bids as well as other projects. He has written a number of articles, is a frequent speaker at seminars, and was a member of the Ontario Securities Commission's Securities Advisory Committee.

He is particularly active in the area of income trusts, having advised the Livingston International Income Fund and the SIR Royalty Income Fund, among others. He has been recognized by Lexpert/American Lawyer as one of Canada's top 500 lawyers, and by Chambers Global as one of the world's leading lawyers.

## Users Review

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