2025 Ontario tax card

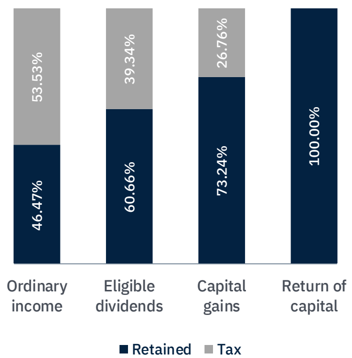
Provincial income tax rates

Taxable income	Tax rate
$0 to $52,886	5.05%
$52,887 to $105,775	9.15%
$105,776 to $150,000	11.16%
$150,001 to $220,000	12.16%
$220,001 and over	13.16%

Federal income tax rates

Taxable income	Tax rate
$0 to $57,375	15.00%
$57,376 to $114,750	20.50%
$114,751 to $177,882	26.00%
$177,883 to $253,414	29.00%
$253,415 and over	33.00%

Highest marginal tax rates



Combined federal & provincial personal income tax rates

	Marginal tax rates			
Taxable income	Interest & regular income	Capital gains	Eligible Canadian dividends	Non-eligible dividends
$0 to $16,129	0.00%	0.00%	0.00%	0.00%
$16,130 to $18,569	15.00%	7.50%	0.00%	6.87%
$18,570 to $24,391	25.10%	12.55%	0.00%	11.61%
$24,392 to $52,886	20.05%	10.03%	0.00%	9.24%
$52,887 to $57,375	24.15%	12.08%	0.00%	13.95%
$57,376 to $93,137	29.65%	14.83%	7.56%	20.28%
$93,138 to $105,775	31.48%	15.74%	8.92%	22.38%
$105,776 to $109,723	33.89%	16.95%	12.24%	25.16%
$109,724 to $114,750	37.91%	18.95%	17.79%	29.78%
$114,751 to $150,000	43.41%	21.70%	25.38%	36.10%
$150,001 to $177,882	44.97%	22.48%	27.53%	37.90%
$177,883 to $220,000	48.29%	24.14%	32.11%	41.71%
$220,001 to $253,414	49.85%	24.92%	34.26%	43.50%
$253,415 and over	53.53%	26.76%	39.34%	47.74%

CPP

Maximum pensionable earnings		$71,300
Basic exemption amount		$3,500
Maximum contribution		$4,034.10
Maximum monthly amount	Age 60	$917.12
	Age 65	$1,433.00
	Age 70	$2,034.86

Return of capital

- Return of capital (ROC) is not taxable when received.
- ROC distributions reduce the adjusted cost base (ACB) of your investment which may result in larger capital gain or smaller capital loss when you sell.
- When your ACB reaches zero, ROC distributions are taxable as capital gains when received.

Tax update

- In Budget 2024, the federal government announced plans to increase the capital gains inclusion rate from one-half to two-thirds for capital gains over $250,000 per year for Canadians, and on all capital gains for corporations and most types of trusts.
- Originally set to take effect on June 25, 2024, the increase from one-half to two-thirds will now be implemented on January 1, 2026.

Tax credits

Basic personal amount	$16,129
Age amount, 65+ (max)	$9,028
Caregiver amount, dependant < 18	$2,687
Caregiver amount, dependant 18+	$8,601
Canada employment amount (max)	$1,471
Disability amount	$10,138
Medical expenses	lesser of 3% of net income and $2,834
Adoption expenses	$19,580

Registered accounts

RRSP contribution limit	18% of 2024 earned income up to $32,490
TFSA contribution limit	$7,000
TFSA cumulative contribution limit	$102,000
FHSA contribution limit	$8,000
FHSA lifetime contribution limit	$40,000

Old Age Security (OAS)

Max monthly benefit (Jan to Mar 2025)	65 to 74	$727.67
	75+	$800.44
Maximum income recovery threshold	65 to 74	$151,668
	75+	$157,490
Minimum income recovery threshold		$93,454

Noteworthy

Lifetime capital gains exemption limit	$1,250,000
Prescribed rate (Q1/2025)	4%

Tax deadlines

2024 RRSP contribution	March 3, 2025
Income tax filing for individuals	April 30, 2025
Income tax filing for self-employed	June 15, 2025
Tax payment (individuals & self-emp)	April 30, 2025
Quarterly installments, 15th of	Mar, Jun, Sep, Dec

Canoe Portfolio Class solutions: historic distribution breakdown (Series F)

Fixed income

Canoe Bond Advantage Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	67.5%	76.4%	100.0%	93.3%	66.7%
Capital gains	-	-	-	-	-
Eligible dividends	-	-	-	-	-
Interest/foreign income	32.5%	23.5%	-	6.7%	33.3%

Canoe Global Income Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	75.0%	85.1%	100.0%	75.0%	72.5%
Capital gains	-	-	-	20.0%	-
Eligible dividends	-	0.1%	-	-	-
Interest/foreign income	25.0%	14.8%	-	5.0%	27.5%

Canoe Preferred Share Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	31.2%	24.6%	26.8%	29.3%	31.6%
Capital gains	8.1%	-	6.1%	4.0%	-
Eligible dividends	57.2%	73.7%	67.1%	66.7%	68.4%
Interest/foreign income	3.5%	1.6%	-	-	-

Canoe Unconstrained Bond Portfolio Class

	2024	2023*
Return of capital	58.2%	100.0%
Capital gains	-	-
Eligible dividends	-	-
Interest/foreign income	41.8%	-

*Partial year, fund inception is 8/1/2023.

Equity

Canoe Canadian Small Mid Cap Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	-	-	-	-	-
Capital gains	48.6%	-	71.6%	90.4%	-
Eligible dividends	51.4%	100.0%	28.4%	9.6%	100.0%
Interest/foreign income	-	-	-	-	-

Canoe Defensive U.S. Equity Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	-	-	-	-	-
Capital gains	100.0%	-	100.0%	-	-
Eligible dividends	-	-	-	-	-
Interest/foreign income	-	-	-	-	-

Canoe Energy Income Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	3.0%	23.1%	3.6%	3.2%	44.1%
Capital gains	65.0%	-	75.6%	78.7%	-
Eligible dividends	32.0%	76.9%	20.8%	18.1%	55.9%
Interest/foreign income	-	-	-	-	-

Canoe Energy Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	-	-	-	-	-
Capital gains	71.1%	-	83.8%	88.4%	-
Eligible dividends	28.9%	100.0%	16.2%	11.6%	100.0%
Interest/foreign income	-	-	-	-	-

Canoe Equity Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	-	-	-	-	-
Capital gains	-	-	-	80.0%	-
Eligible dividends	100.0%	100.0%	100.0%	20.0%	100.0%
Interest/foreign income	-	-	-	-	-

Canoe Fundamental Global Equity Portfolio Class

	2024*
Return of capital	-
Capital gains	-
Eligible dividends	100.0%
Interest/foreign income	-

*Partial year, fund inception is 9/3/2024.

Canoe International Equity Portfolio Class

	2024
Return of capital	-
Capital gains	-
Eligible dividends	28.9%
Interest/foreign income	71.1%

Balanced

Canoe Asset Allocation Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	-	-	-	-	-
Capital gains	36.6%	-	68.4%	82.7%	-
Eligible dividends	58.8%	95.2%	31.6%	17.3%	100.0%
Interest/foreign income	4.6%	4.8%	-	-	-

Canoe Enhanced Income Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	66.6%	76.9%	10.0%	62.5%	82.5%
Capital gains	-	-	76.0%	27.5%	-
Eligible dividends	16.9%	11.2%	14.1%	7.5%	7.5%
Interest/foreign income	16.5%	11.9%	-	2.5%	10.0%

Canoe North American Monthly Income Portfolio Class

	2024	2023	2022	2021	2020
Return of capital	33.0%	75.1%	8.3%	8.8%	83.3%
Capital gains	43.8%	-	66.8%	68.4%	-
Eligible dividends	17.4%	21.8%	25.0%	22.8%	16.7%
Interest/foreign income	5.8%	3.1%	-	-	-

Canoe FINANCIAL | Active. Independent. Focused.