

TAX FREE SAVINGS ACCOUNT

WHAT IS A TAX FREE SAVINGS ACCOUNT?

The Tax Free Savings Accounts (TFSAs) provide South Africans with a flexible and convenient way to save. The growth and income received on the investment is tax free.

INVESTMENT CONTRIBUTIONS*

Maximum Contributions:

R36 000

per tax year (across all providers)

R500 000

lifetime contribution

R3 000

debit order per month**

** if you run a debit order for 12 months

Minimum Contributions:

R1 000

lump sum

R1 000

debit order per month

*Over time the balance in these accounts may exceed the R500 000 due to accumulated earnings and capital gains. In such instances, the excess amount and the income earned thereon, will not be subject to tax.

THE BENEFITS

NO Performance Fee NO Exit Fee
NO Tax on Income NO Capital Gains Tax
NO Local Dividend Withholding Tax

TRANSACTIONS NOT ALLOWED

- Debit order escalations
- Cash Flow Plan
- Cessions

ALL INCOME

- Will automatically be re-invested
- Will not form part of annual or lifetime contribution

FAST FACTS

- Contribution period 1 March to 28 February
- Amounts may be withdrawn at any time
- Amounts withdrawn will not be offset against contributions and any amounts returned to the investment will be subject to the maximum contribution limit

40% TAX PENALTY on amounts over the annual maximum limit

THE FOLLOWING FUNDS ARE AVAILABLE FOR SELECTION:

- Synergy Ci Conservative Fund of Funds
- Synergy Ci Moderate Fund of Funds
- Synergy Ci Growth Fund of Funds

All information provided above is true and accurate at time of production.

Collective Investment Schemes in Securities "CIS" are generally medium to long terms investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to the portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from Ci. Ci does not provide any guarantee either with respect to the capital or the return of the portfolio. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. International Investments may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Any portfolio may be closed from time to time in order to manage them more efficiently in accordance with their mandate. A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for the fund of funds. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges, which could result in a higher fee structure for the feeder fund. The funds are portfolios established and administered by Ci, and Synergy Multi Managers (Pty) Ltd has been appointed to manage and market the portfolios. Synergy Multi Managers (Pty) Ltd is an indirect shareholder of Ci. As a shareholder, Synergy Multi Managers (Pty) Ltd may earn dividends from time to time and participation in any dividends may be linked to the revenue generated by Ci from the Synergy Multi Managers (Pty) Ltd portfolios, and from any other Ci portfolios. Ci retains full legal responsibility for the named portfolios. Additional information on the portfolios may be obtained, free of charge, directly from Ci. Ci is a non-voting (ordinary) member of the Association for Savings & Investment SA (ASISA).

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