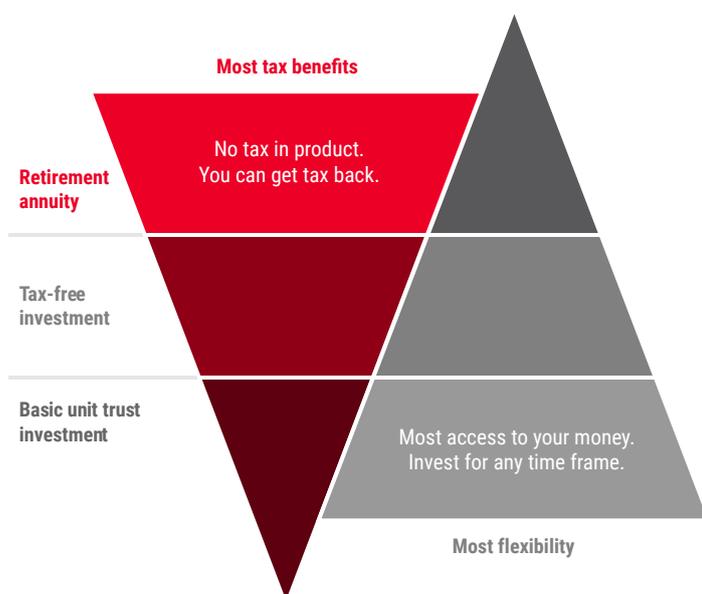


PAY LESS TAX WHILE YOU INVEST

Retirement annuities (RAs) and tax-free investments (TFIs) offer attractive tax-saving benefits. If you make use of these benefits before the end of the tax year, you could get back some of the tax you've paid to SARS when you file your tax return, and therefore get more from your investment over time.



Don't delay, make sure you get your Investment in on time

Payments can take 2-3 days to reflect, so you need to make your payment before 28 February. Your payment method determines your deadline:

- EFT: 26 February 2018
- Electronic collection: 27 February 2018
- Cheque deposit: 23 February 2018

If you want to transfer from your unit trust investment to an RA or TFI, you need to do two transactions: withdraw the money from your unit trust investment and then invest it into your RA or TFI. Your deadline depends on your unit trust type:

- Basic unit trust investment: 26 February 2018
- Unit trusts via the platform: 22 February 2018

Please note our daily cut-off is 14:00

Compare your options

When deciding how you want to invest, it's useful to compare the benefits and features of the RA and TFI to see which best suits your needs:

What are the differences between an RA and a TFI?

| | RA | TFI |
|--|---|--|
| How much can I invest? | Any amount. You get the tax benefit on all amounts up to 27.5% of the greater of your taxable income or remuneration, capped at R350 000 per tax year. | Up to R33 000 per tax year, capped at R500 000 over your lifetime (across all service providers). |
| Will investing decrease my taxable income? | Yes. Investments up to the maximum in any tax year will decrease your taxable income that year. Investments over the maximum can be carried forward to future years. | No. |
| When can I access my money? | Any age from 55 onwards (except in specific circumstances). | Any time, but your contribution limits remain the same so you cannot re-contribute amounts you have withdrawn. |
| Are there restrictions on the types of investments I can choose? | Prescribed legal investment limits restrict how much you can invest in the types of investments that are considered higher risk, for example equities and offshore investments. | No. |
| What are the estate planning benefits? | Your money is not part of your estate, except in specific circumstances. You may nominate who you would like the trustees to consider to receive your money but the trustees make the final decision. | You may nominate beneficiaries and they will receive the money directly, without waiting for the estate to be wound up. Estate duty is payable but there are no executor's fees. |
| What if I invest more than the limits? | Your tax benefit will be rolled over to the following tax year, until you've received it in full. | You will have to pay a penalty of 40% of the amount you invest above the maximum. |