



The Home of Exchange Traded Funds®

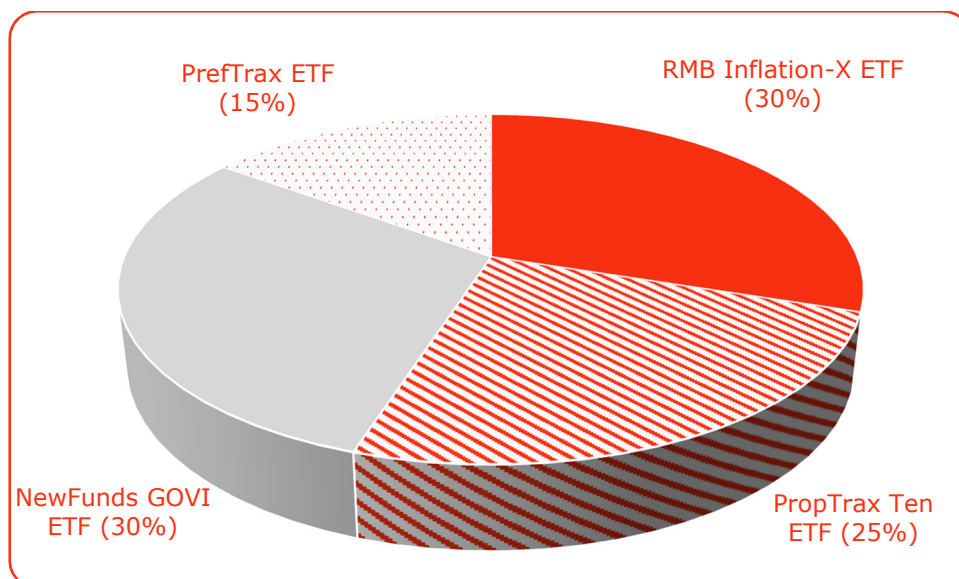


## ETF Tax Free Investment Accounts

- ❖ Tax free accounts using only low cost, transparent and liquid ETFs as components.
- ❖ Low Costs – 1% per annum incl. VAT total administration and portfolio management fees.
- ❖ Modular design allows for contributions from R1000 at any time, up to a maximum of R30 000 per tax year.
- ❖ Income and Equity portfolios offered, giving high investment performance with low risk.
- ❖ Tax free accounts fully compliant with Section 12T of the Income Tax Act.
- ❖ Administrator – Computershare (Pty) Ltd.
- ❖ Portfolio Managers and Financial Advisers – etfSA Portfolio Management Company (Pty) Ltd.

## TAX FREE PORTFOLIOS

### ETF TAX FREE INCOME ACCOUNT



### Historic Investment Performance to Feb-2015

	1 Year (%)	2 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	Average (% p.a.)
<b>ETF Income Account*</b>	<b>20,9%</b>	<b>9,1%</b>	<b>12,2%</b>	<b>12,4%</b>	<b>13,7%</b>
SA Government Bond Index	15,2%	6,7%	9,3%	10,3%	10,4%
Money Market Index	6,1%	5,7%	5,6%	5,8%	5,8%

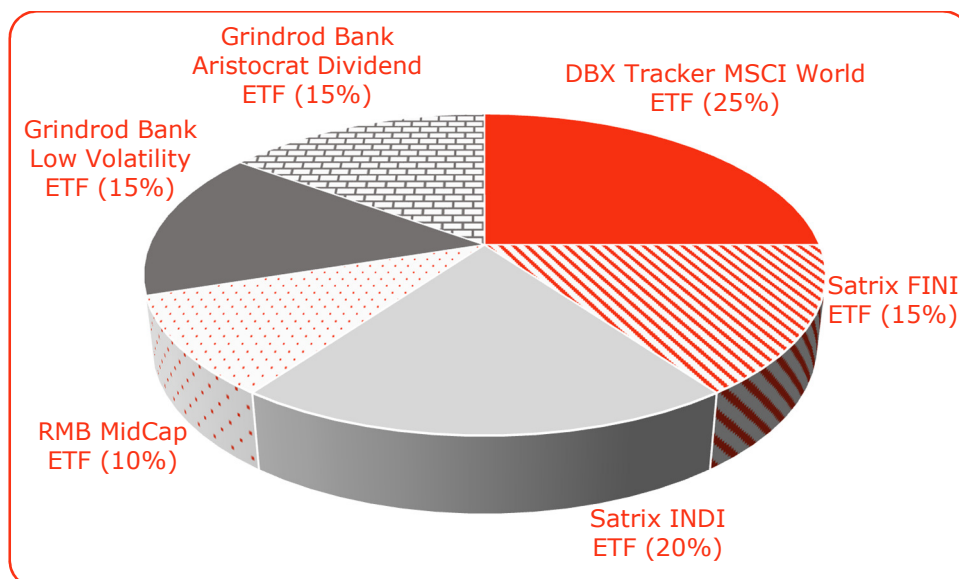
Source: JSE/Profile Data (27/2/2015).

\* Note: This is the past performance of a portfolio of the selected ETFs, had tax-free legislation been in place since 2010. The same historic returns may not be achieved in future.

The intention of this account is to provide a **low risk** income bearing tax free account, where all income is reinvested in the account on a tax free basis. Any capital gains realised in this account, which is not the chief objective of this low risk account, will also be tax free.

## TAX FREE PORTFOLIOS (continued)

### ETF TAX FREE EQUITY ACCOUNT



### Historic Investment Performance to Feb-2015

	1 Year (%)	2 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	Average (% p.a.)
<b>ETF Equity Account</b>	<b>31,4%</b>	<b>28,3%</b>	<b>28,3%</b>	<b>23,6%</b>	<b>27,9%</b>
JSE All Share Index	16,8%	20,1%	19,9%	18,2%	18,8%

Source: JSE/Profile Data (27/2/2015).

\* Note: This is the past performance of a portfolio of the selected ETFs, had tax-free legislation been in place since 2010. The same historic returns may not be achieved in future.

The intention of this portfolio is to provide a **higher risk** account that will seek to generate capital gains over time, through total exposure to equities by investing in appropriate ETFs. Any income in the account, which is not the chief objective of this higher risk account, will be reinvested in the account on a tax free basis.

## WHAT YOU CANNOT DO WITH ETF TAX FREE ACCOUNTS

- ❖ Transfer directly from other investments.
- ❖ Invest in individual shares or ETFs.
- ❖ Pick your own portfolios.
- ❖ Transfer between different service providers, at least for the first year.
- ❖ Sell and then reinvest the proceeds on a tax free basis.

## DISCLOSURE

- ❖ **Computershare (Pty) Ltd** is the Administrator of the ETF Tax Free Investment Account. Computershare is a registered Central Securities Depository Participant ("CSD Participant") and has a Financial Services Provider Category I and II Licence to provide intermediary services (FSP No 760).
- ❖ **etfSA Portfolio Management Company (Pty) Ltd** is the Portfolio Manager and Financial Adviser. etfSA Portfolio Management Company is a juristic representative of RESAM Financial Services (Pty) Ltd, a Category II Financial Services Provider, for advisory and intermediary services for Collective Investment Schemes and JSE listed securities (FSP No 40107).
- ❖ **Michael Fitzclarence Brown, trading as etfSA.co.za**, is a Financial Services Provider (FSP No 39217), to provide financial adviser services for Collective Investment Schemes and JSE listed securities.

## FEES

	Rate per annum
Financial Adviser and Portfolio Management Fees	0,5% (incl. VAT)
Administration and Custody Fees	0,5% (incl. VAT)

In addition, the transaction fees applicable to the purchase and sale of the ETF securities will be borne by the investor. This fee amounts to 0,1% of the value of the transaction, plus any handling, settlement and JSE/STRATE charges, which fees are "bulked" amongst all investors and therefore likely to be negligible.

## CONTACT DETAILS

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### etfSA - Financial Advisor / Portfolio Manager

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