## THE LIFE-CHANGING POWER OF LONG-TERMTAX-FREEINVESTMENTS



The parents invest R336 (or the maximum annual amount allowed in a tax-free vehicle)


We assume our new parents continue to invest until their child turns 18 - by which time they will have invested about


This is a long-term investment, so our new parents decide to invest $100 \%$ in growth assets, predominantly South African and Global Equities (they accept the volatility).

> (Note: The current life-time cap is R500 000 which they would reach in the child's 14 th year, but we have made the reasonable assumption that government will increase this cap over time in line with global best practice.)

At the child's 18th celebration party, instead of giving their teenager the keys to a BMW X5, the parents announce that their gift is a comfortable retirement!



