

2008 Tax Savings

Get the GrowthWorks Canadian Fund working for you.

Saskatchewan

Taxable Income Level

From	\$ 37,886	\$ 39,136	\$ 75,770	\$111,815	\$123,185
To	\$ 39,135	\$ 75,769	\$111,814	\$123,184	and over
Tax rate (based on combined federal and provincial personal income tax rates) ¹	33.0%	35.0%	37.0%	41.0%	44.0%
RRSP contribution to GrowthWorks Canadian Fund ²	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Federal tax credit ³ (15%)	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
Provincial tax credit ³ (15%)	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525
Total tax credits	\$ 1,275	\$ 1,275	\$ 1,275	\$ 1,275	\$ 1,275
RRSP tax savings ⁴	\$ 1,650	\$ 1,750	\$ 1,850	\$ 2,050	\$ 2,200
Total tax savings	\$ 2,925	\$ 3,025	\$ 3,125	\$ 3,325	\$ 3,475
Net out-of-pocket costs	\$ 2,075	\$ 1,975	\$ 1,875	\$ 1,675	\$ 1,525

Commissions, trailing commissions, management fees and expenses all may be associated with investments in retail venture capital funds (RVCs). RVCs are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing in GrowthWorks Canadian Fund Ltd. Effective November 29, 2005, the Fund purchased the assets of GrowthWorks Opportunity Fund Ltd., Canadian Science and Technology Growth Fund Inc. and Capital Alliance Ventures Inc. in exchange for Class A shares distributed to former shareholders of each of those investment funds. Effective October 24, 2008, the Fund completed a merger by purchasing the assets of ENSIS Growth Fund Inc. in exchange for Class A shares distributed to former shareholders of that fund. GrowthWorks Capital Ltd. is the fund's principal distributor. ¹ The income tax rates and taxable income levels are based on federal and provincial (Saskatchewan) income tax legislation in existence and proposed up to June 30, 2008 and may be subject to change and are the marginal rates for investment income other than capital gains and dividends for individuals resident in the province. ² This assumes that the investor is within his or her 2008 contribution limit and that the income tax rate applies to the full amount of the RRSP investment. RRSP contributions for 2008 must be made on or before the RRSP contribution cut-off date of March 1, 2009. ³ The federal and provincial tax credits are generally available provided that the investor has tax otherwise payable against which to offset the tax credits. Tax credits are generally subject to repayment if shares are not held for eight years. Federal tax credits are available on the first \$5,000 invested in RVCs each year and provincial tax credits are available on investments of up to \$3,500 invested in RVCs each year in Saskatchewan, subject to certain conditions. ⁴ RRSP tax deductions are available on any RRSP-eligible investment and tax is payable on all amounts withdrawn from RRSPs. ENSIS is a registered trademark of ENSIS Capital Corporation.