

## Tax Free Savings Account- Get the GrowthWorks Advantage

Get up to **\$10,491.83** or **1214% more†**

Compare the results of investing in Working Opportunity Fund Commercialization Series shares in your TFSA vs. investing in a savings account. Receive tax savings of up to 30% with the added bonus of dividend payments of up to 25% and get the GrowthWorks\* advantage working for you.



WOF Commercialization Series in a TFSA <sup>1</sup>						
	Investment Held <sup>2</sup>	Tax Credits <sup>3</sup>	Interest on Tax Credits <sup>4</sup>	Dividends <sup>5</sup>	Interest on Dividends <sup>6</sup>	
Year 1	\$10,000.00	\$2,250.00	\$110.07			
Year 2	\$5,000.00	\$1,500.00	\$57.80	\$1,250.00	\$49.16	
Year 3	\$5,000.00	\$1,500.00	\$42.38	\$1,875.00	\$54.45	
Year 4		\$750.00	\$13.55	\$1,250.00	\$23.56	
Year 5				\$625.00	\$5.48	
<b>Total</b>	<b>\$20,000.00</b>	<b>\$6,000.00</b>	<b>\$223.81</b>	<b>\$5,000.00</b>	<b>\$132.64</b>	
						† Assume Share prices stay flat <sup>7</sup>
						<b>\$31,356.45</b>

Savings Account			
	Principal	Interest	
Year 1	\$10,000.00		
Year 2	\$5,000.00		
Year 3	\$5,000.00		
Year 4			
Year 5			
<b>Total</b>	<b>\$20,000.00</b>	<b>\$864.63</b>	
			Interest Rate 1% per annum
			<b>\$20,864.63</b>

WOF Commercialization Series advantage: Get **1214%** more† for your TSFA

Managed by GrowthWorks Capital Ltd.



Performance  
Diversification  
Know-How

COMPLIMENTS OF:

Commissions, trailing commissions, management fees and expenses all may be associated with retail venture capital fund (RVC) purchases. Please read the prospectus before investing for more information on the Commercialization Series of shares including income allocation rules. RVCs are not guaranteed, their values change frequently and past performance may not be repeated. Consult your advisor regarding the suitable mix of investments for your investment portfolio. Paid in part by GrowthWorks Capital Ltd., the manager and principal distributor of Working Opportunity Fund (EVCC) Ltd. \*GrowthWorks refers to companies within the venture capital division of Matrix Asset Management Inc. (TSX: MTA). GrowthWorks is a registered trademark of GrowthWorks Capital Ltd. <sup>1</sup>Reductions in taxes otherwise payable from tax credits claimed and cash inflows from dividends received on an investment in Commercialization Series together with assumed earned interest of 1% received on dividends and funds available from reduction in taxes otherwise payable (see 4 below) and an assumed return of 0% on the investment in the fund provides 1214% more to an investor than the return on the same funds invested in a savings account earning 1% per annum. <sup>2</sup>TFSA's are subject to certain conditions and are not unique to the Fund. Consult your tax advisor regarding the use of TFSA's. <sup>3</sup>The Fund has offered, and expects to continue to offer, a new Series of Commercialization Shares annually, with each offering ceasing four to six months after March 1 of the applicable year. <sup>4</sup>Tax credits are subject to certain conditions, including repayment if shares are not held for five years (shares must generally be held for eight years), federal and provincial maximum annual credits and having tax payable against which to claim the credits. Assumed tax credits are fully claimed at the time of purchase. <sup>5</sup>Assumes funds available from the reduction in taxes payable on tax credits claimed are invested in a TFSA and earn interest at 1%. <sup>6</sup>The Fund's board has adopted a dividend policy for each Commercialization Series listed to pay cash dividends of approximately 25% of the purchase price over a three year period after the year of purchase. The Fund expects to adopt similar policies on future Commercialization Series. Dividends are not guaranteed. Year 1 period commences at the end of the 2012 selling season and ends the following March 31, 2013. Dividends are expected to be paid during the first calendar quarter. <sup>7</sup>Assumes dividends are invested in a TFSA and earn interest at a rate of 1% per annum. <sup>8</sup>Assumes 0% return on investment in Commercialization Series remains constant. RVCs are not guaranteed. Value of Commercialization Series investment at year 5 will vary and will be less than shown if share value decreases.

[www.growthworks.ca/wof](http://www.growthworks.ca/wof)

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