

MARKET PERFORMANCE

COUNTRY	SEP%	YTD %
South Africa	-0.87%	12.58%
Brazil	4.88%	23.36%
Russia	3.74%	-3.16%
India	-1.41%	17.49%
China	-1.49%	25.24%
USA	2.08%	13.37%
UK	-0.57%	4.56%
Germany	6.41%	11.74%

MARKET COMMENTARY

The month of September saw German markets closed the month up 6.41%, following a weakening of the Euro, easing pressure off European stocks and the exporter -heavy DAX Index. The Russian markets followed the European trend and closed the month up 3.75% despite having a lack lustre year. The US market notched its best eight quarter win streak in 20 years and closed the month up 2.41% despite speculation of a rate hike in December. Brazil recorded its third best monthly gain for the year and closed the month up 4.88%. The Chinese market closed the month down -1.49% following a downgrade by the Standard & Poor's. Indian markets lost all gains at the tail end of the month as investors sought to book all profits ahead of the long weekend. South African markets had a relatively flat month , being down -0.87% despite most indices recording gains at the tail end of the month.

It's currently tax filling season and this often leads to a frantic, last-minute collation of all your supporting tax certificates. The table below will hopefully clarify what is necessary and what is not.

Tax Certificates	IT3(B)	-	IT3(C)
	INTEREST	DIVIDENDS	CAPITAL GAINS
Bank Savings Account			
Tax-Free Savings ¹			
Retirement Annuity ²			
Platform Investments			
Unit Trusts			
Endowments ³			
Shares			

1. Tax-Free Savings IT3(s) tax certificate, to prove your contribution.
2. Retirement Annuity contributions tax certificate IT3(f) will entitle you to tax deductions.
3. Endowments are not taxed in your personal capacity.

The most common reason for delay in assessments and refunds is lack of supporting documents. Proper collection of these documents will smoothen your interactions with SARS.