

<Owner Title> <Owner Initial> <Owner Surname>

<Address Line 1>

<Address Line 2>

<Address Line 3>

<Postal Code>

<System date>

Investment: <Product>

Investment number: <Policy number>

Dear <Owner Title> <Owner Surname>

Your investment in the Discovery Dollar Capital+ (December 2017 tranche) has matured

You invested in the Discovery Dollar Capital+ (December 2017 tranche) which is a five-year product that provides exposure to the performance of the European and US equity markets in US dollars. The product is a global portfolio comprising of the Eurostoxx 50 and S&P 500 price indices. If the global portfolio is flat or positive at the end of the five-year period, the Discovery Dollar Capital+ provides 40% growth¹ in US dollars before the effect of any administration fees, financial adviser fees and taxes, where these apply.

The five-year period ended on 15 December 2022 and the cumulative return of the underlying basket of the Discovery Dollar Capital+ (December 2017 tranche) was <xx.xx>%. As such, you will get **40% growth¹** in US dollars on your initial investment before the effect of fees and taxes as mentioned above. Based on the rand/dollar exchange rate at 15 December 2022, this equates to a growth¹ in rands of **xx.xx%** before fees and taxes. In addition, you <have received Rxxx and²>^{if boost paid} are in line to receive a further Rxxx from the Upfront Investment Integrator².> Show if client has boost > 0

We would like to take this opportunity to answer some important questions you might have:

Is there any further tax payable on the proceeds of the Discovery Dollar Capital+?

All proceeds are treated as a capital gain for tax purposes and taxed at the tax rates that apply, making this investment tax-efficient for the majority of clients. Importantly, Discovery will levy all tax on your behalf and pay this over to the South African Revenue Service (SARS).

What are the benefits of staying invested in my current Endowment?

If you withdraw your investment and invest again in a new Discovery Endowment, you may incur additional costs and a new endowment restriction period will apply. Capital gains tax as well as any outstanding fees from the 100% allocation will be recovered from your policy on withdrawal. In addition, the remainder of the boost on your endowment will fall away and no further boosts will be given on the new Discovery Endowment when you invest again.

Staying in your investment will not only mean that you avoid these costs but will also give you access to the wide range of funds available on our platform. To view the funds available to switch into on our platform, go to our website (www.discovery.co.za). Once you are logged in, click on the **INVESTMENTS** tab at the top of the screen. Select **Your investment portfolio**. Scroll down and select **Transactions**. Select **Capture transactions**, under the **Transaction** drop-down menu, select **Switch** and choose your investment. Alternatively, contact your financial adviser for a *Switch request form*.

What happens to your investment now?

On 15 December 2022, we started the process to convert your investment back into South African rands at the prevailing exchange rate at that time. We then began to switch the proceeds into the Discovery Cautious Balanced Fund on your Endowment Plan. This process will take up to 12 business days to complete. You will not earn interest on this amount while the investment proceeds are in transit. After this, you can switch your proceeds into any fund of your choice.

Where can I find the full terms and conditions of the Discovery Dollar Capital+?

Please log in to the Discovery website (www.discovery.co.za) and refer to the fund fact sheet for the full terms and conditions of the Discovery Capital 200+ Fund (December 2017 tranche). Once you are logged in, click on the **INVESTMENTS** tab at the top of the screen. Select **Funds and fact sheets**. You will land on the **Our investment opportunities** page, scroll down and click on **DISCOVERY FUNDS**. Search for the fund fact sheet by entering the name **Discovery Dollar Capital + December 2017 Tranche**. Alternatively, you can select **Discovery Funds** under the **Fund type** drop-down menu

Contact us

For more information, please contact your financial adviser or call us on 0860 67 57 77. You can also email us at invest_support@discovery.co.za.

Regards

Discovery Invest

Your financial adviser's details:

<Financial adviser's name/s> <Financial adviser's surname>

<Intermediary House>

Cellphone: <Financial adviser's cellphone number>

Email: <Financial adviser's email address>

<Franchise name>

FAIS notice and disclaimer

¹ Growth, downside protection or any other resulting return is before the effect of admin fees, advice fees, taxes and the boost. These fees, taxes and the boost will impact the final return outcome.

² Please refer to the fact file or your policy schedule for the full details and terms and conditions of the Upfront Investment Integrator.

Discovery is not liable for any actions taken by any person based on the correctness of this information. For full details on the products, benefits and any conditions, please refer to the relevant brochure or fact file. Investors should be aware of the risks when purchasing a financial product, as past performance is not necessarily a guide to the future. No guarantees are provided and the investor bears the full risk if BNP Paribas suspends its business, defaults or is unable to meet its obligations or for any other reason whatsoever.

This letter is meant as information and must not be taken as financial advice. For tailored financial advice, please contact your financial adviser.

This is not a unit trust; therefore, this fund is not regulated by the Collective Investment Schemes Control Act. For the full index disclaimers, please refer to the relevant product fact file.

The Global Endowment Plan is a unit-linked life insurance policy contract, issued by Discovery Life International, the Guernsey branch of Discovery Life Limited (South Africa), licensed by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law 2002, to carry on life insurance business. Discovery Life is a licensed life insurer registered under the South African Insurance Act of 2017 and an authorised financial services provider (company registration number 1966/003901/06). Discovery Life Investment Services Pty (Ltd): Registration number 2007/005969/07, branded as Discovery Invest, is an authorised financial services provider. All benefits and boosts are offered through the insurer, Discovery Life Limited. The insurer reserves the right to review and change the qualifying requirements for benefits at any time.

Product rules, terms and conditions apply. This document is meant only as information and should not be taken as financial advice. For tailored financial advice, please contact your financial adviser. This document does not include the full details of how our investment plans work. The information in this document must be read with the relevant fact files.