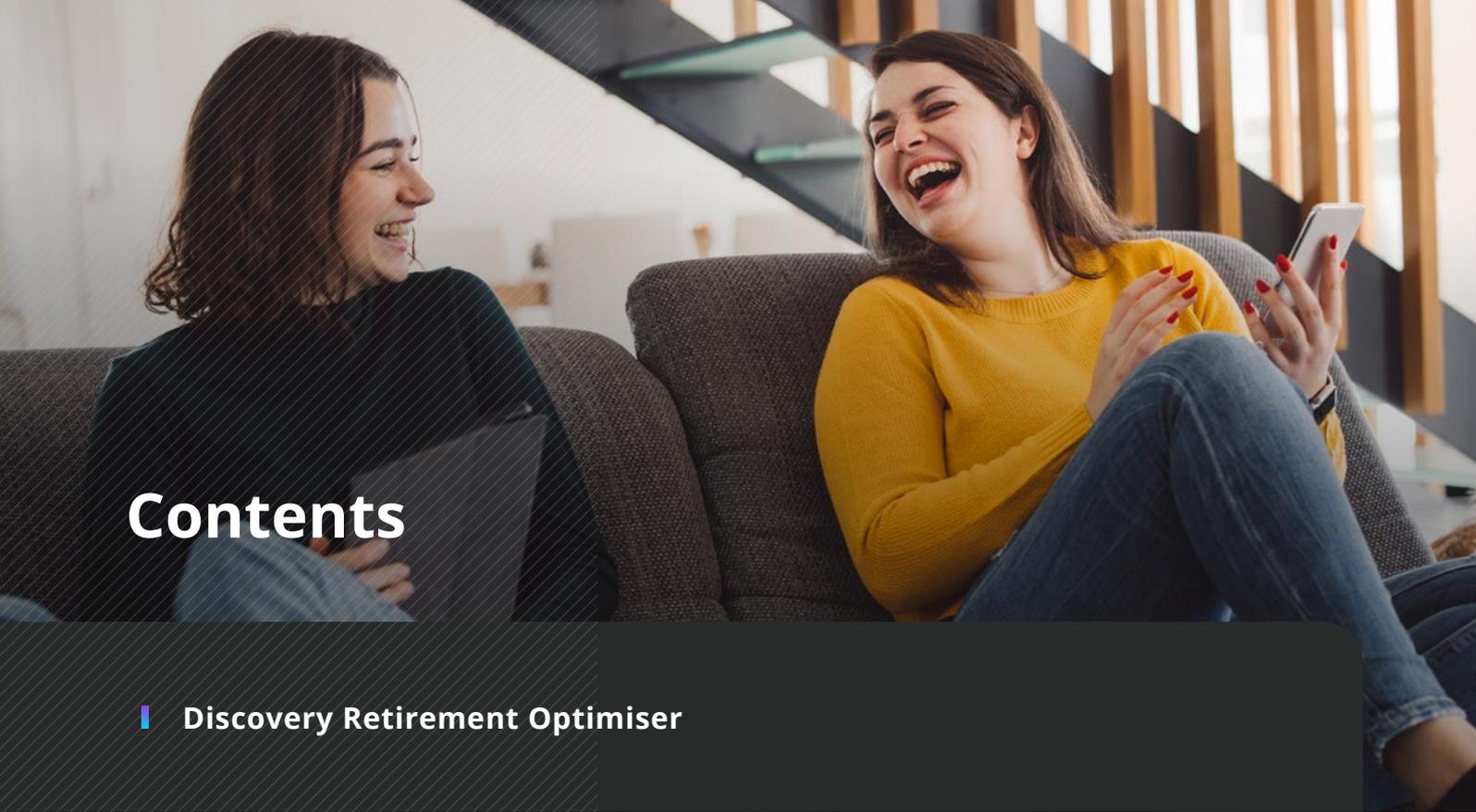




Discovery Retirement Optimiser





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What is a Discovery Retirement Optimiser?

The Discovery Retirement Optimiser uses a retirement annuity to help you save towards retirement. A retirement annuity is an investment that helps you save for retirement. It offers significant tax advantages to encourage saving, and you can invest a lump sum or make regular contributions. You can use it as your main investment for retirement or in addition to your employer's retirement fund.

Features of a Retirement Annuity



Tax advantages that make your investment grow faster.



Limited withdrawals before retirement, which means that you preserve your savings for retirement.



Guidelines and limits on how you can access your money before and at retirement.



There are regulatory guidelines about where you can invest your retirement savings.

Summary of this investment

The Discovery Retirement Optimiser is a retirement savings plan that provides you with a lump-sum enhancement to your savings, as well as immediate fee discounts and long-term fee refunds. This plan is suitable for you if you are a Discovery Life Plan owner and want to increase your savings before you retire – and get more out after you retire.

Investment term



Minimum investment amount

Term	Monthly recurring contribution
Between 10 and 15 years	R1,000
15 years and more	R750

Minimum contributions are based on the term to the chosen retirement date from the investment start date.

Unique benefits

- You can get a lump-sum enhancement of up to 30% to your retirement savings at your selected retirement date with the Life Plan Optimiser.
- Through the Fee PayBack benefit, you can get a refund of up to 60% on all admin and qualifying asset management fees at retirement.
- If you qualify for the Retirement Investment Integrator, the qualifying asset management fee refund will increase to 80% and will be payable immediately instead of at retirement.

Competitive fees

- Discovery Invest admin fees
- Financial adviser fees
- Investment manager fees

A wide range of investment funds

You can tailor your investment to your own personal investment goals. We have a wide range of funds available for investment, with over 200 funds from leading investment managers to choose from.

Investment guarantees

- No guarantee of performance

Tax

You get tax advantages that make your investment grow faster. The growth on your investment is tax-free and contributions can be deducted from your taxable income.

Ask your financial adviser for the relevant fact file for details of:

- The enhancement to your retirement savings from the Life Plan Optimiser
- How the fees work and how you can qualify for Fee PayBack and the Retirement Investment Integrator
- The impact of reducing or cancelling your Discovery Life Plan
- Protection available in the case of certain life events

Why the Discovery Retirement Optimiser?

When you invest for longer and invest more, the Discovery Retirement Optimiser provides you with a lump-sum enhancement to your retirement savings, through the Life Plan Optimiser. It also adds long-term fee refunds with Fee PayBack and gives you immediate fee discounts with the Retirement Investment Integrator.

Retirement savings enhancements when you retire

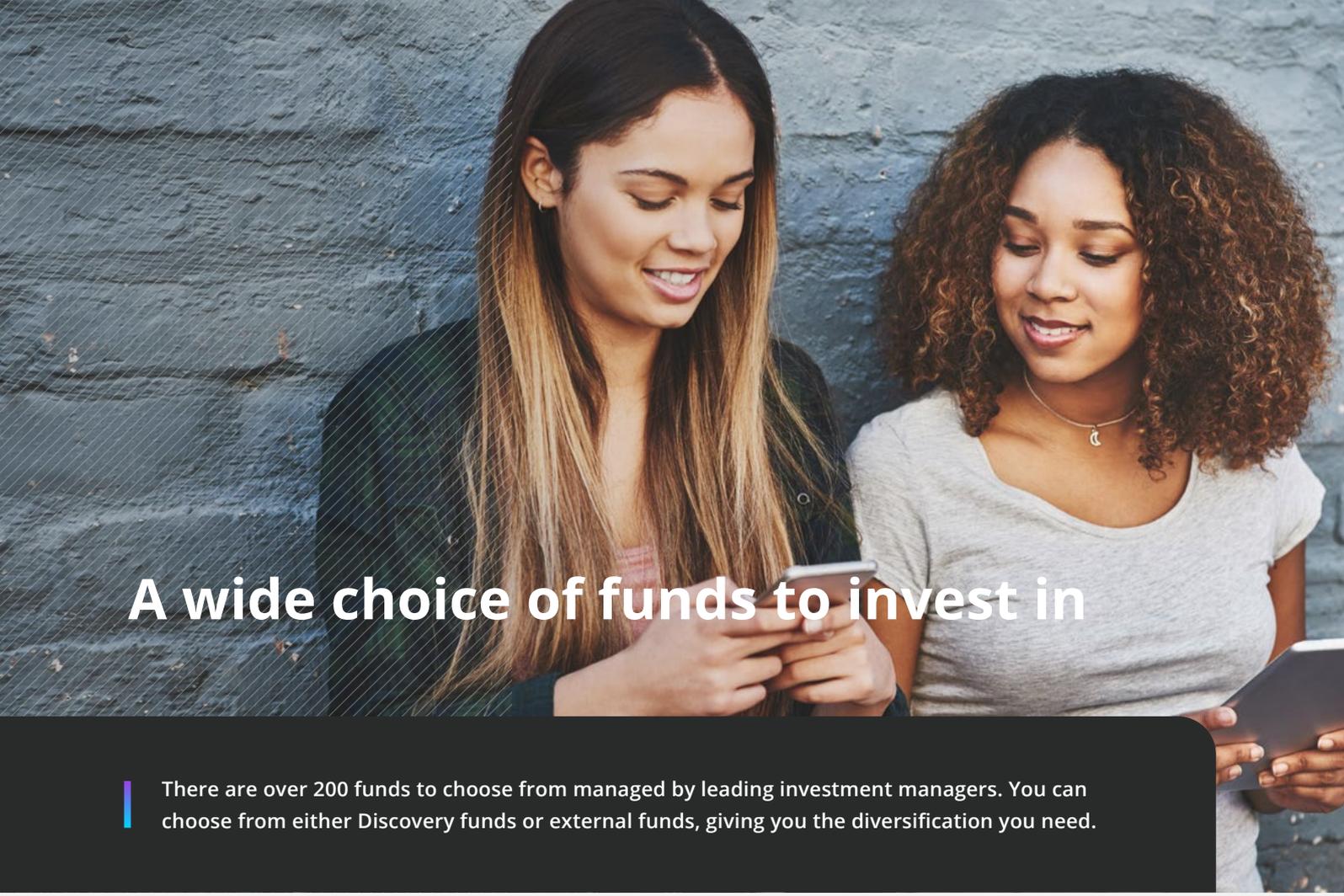
Get rewarded with an enhancement to your retirement savings, as well as fee discounts and refunds.



The insurer reserves the right to review and change the qualifying requirements for benefits at any time. Product rules, terms and conditions apply.

	Your behaviour	What you get
 Invest longer	<p>If you start saving for retirement earlier and/or retire later.</p>	<p>You get a lump-sum enhancement of up to 30% to your retirement savings at your selected retirement date from the Life Plan Optimiser.</p> <p>At retirement you can get a refund of up to 60% on all admin and qualifying asset management fees with the Fee PayBack benefit.</p> <p>However, if you qualify for the Retirement Investment Integrator, the asset management fee refund for qualifying funds will increase to 80% and will be payable immediately instead of at retirement. To qualify for this benefit, your Discovery Life Plan premium needs to be above the minimum criteria.</p>
 Invest more	<p>If you reinvest your PayBacks.</p>	<p>If you receive PayBacks from your Discovery Life Plan, you can reinvest them into your Discovery Retirement Optimiser and receive a boost of up to 100%.</p>
 Protection		<p>You can get a boost of up to 25% to your retirement income if you suffer a severe illness or disability in retirement.</p>

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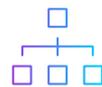
A wide choice of funds to invest in

There are over 200 funds to choose from managed by leading investment managers. You can choose from either Discovery funds or external funds, giving you the diversification you need.

Your plan is a collection of funds

Once you have chosen your investment plan, you decide which funds to invest your money into. Your decision should align with the investment strategy that you and your financial adviser agreed on and the investment goals you have.

We offer you access to a range of unit trust funds across various investment managers through a single entry point. This means you can invest in our investment plans and choose investment funds that are managed by leading investment managers. Discovery funds (with the exception of the Discovery Money Market Fund) qualify for refunds on asset management fees at retirement or for an immediate discount on asset management fees. The list of qualifying funds may be updated from time to time and can be seen on individual fund fact sheets available at



You can invest in Discovery funds where our investment managers pick the right blend of asset classes (shares, bonds, cash, property and so on) to reach your investment goals.



You can invest in funds managed by top external investment managers.



We offer both local and offshore investment opportunities.

Competitive fees for your investment

There are certain fees that apply to our retirement annuities. The Discovery Retirement Optimiser offers you fee refunds at retirement as well as immediate fee discounts on some of the below fees.



Fees to Discovery Invest

There are no initial investment fees to Discovery Invest. We charge a yearly admin fee.



Fees to the investment manager

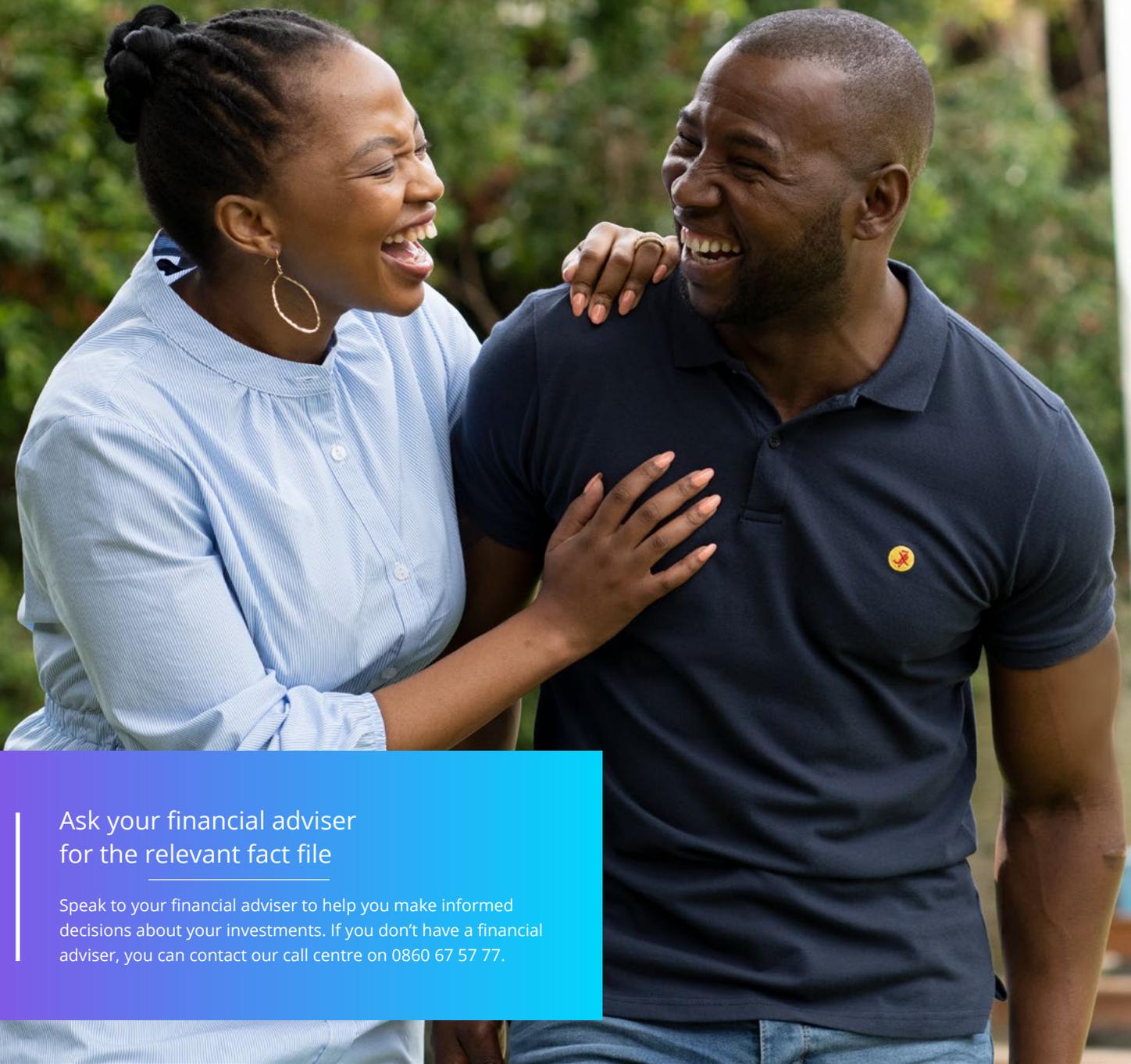
Investment managers may charge initial and ongoing fees. You can find these fees on the relevant fund fact sheets available at



Fees to your financial adviser

Your financial adviser will charge a fee for advice.

Ask your financial adviser for the relevant fact file for more information about all fees, benefits and taxes.



Ask your financial adviser for the relevant fact file

Speak to your financial adviser to help you make informed decisions about your investments. If you don't have a financial adviser, you can contact our call centre on 0860 67 57 77.

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This document is meant only as information and should not be taken as financial advice. For tailored financial advice, please contact your financial adviser.

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