

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

<Address Line 1>

<Address Line 2>

<Address Line 3>

<City>

<Postal Code>

<System date>

Investment: <Product>

Investment number: <Policy number>

Dear <Owner Title><Owner Surname> OR <Sir / Madam>

Closure of certain funds on tax-free investments

We received communication from various fund managers informing us that certain funds will no longer qualify for investment in tax-free investments.

You are currently invested in the following fund(s) which will no longer qualify for tax-free investments:

- <fund name> on the <product>

What you need to do by 31 August 2020

As such, **we ask that you switch** the assets in this fund and any recurring contribution allocated to this fund to another compliant fund or a combination of compliant funds on your <product>. This must be done before **31 August 2020**.

Discovery Invest offers a wide range of funds for you to choose from. If you wish to switch these assets into other funds, please speak to your financial adviser who will take into account your unique investment goals when determining the best fund for you.

What happens if you haven't switched out of your current fund by 31 August 2020

If at 31 August 2020, you have not switched out of the non-compliant fund (the one that no longer qualifies for tax-free investments), we will automatically switch these assets into the Discovery Diversified Income Fund.

After this, you can leave your assets in the Discovery Diversified Income Fund or you can switch it to any other fund of your choice. If you don't take any action, any recurring contribution into the non-compliant fund will also be automatically switched into the Discovery Diversified Income Fund.

Contact us

For more information, please contact your financial adviser directly, using the details listed at the end of this letter. You can also call us on 0860 67 57 77 or email us at invest_support@discovery.co.za

Regards



Lance Geysers
Chief Operating Officer
Discovery Invest

Your financial adviser's details:

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

<Intermediary House>

Cellphone: < Financial adviser telephone number>

Email: < Financial adviser email address>

<Franchise name>

FAIS notice and disclaimer

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.

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

Discovery Life Investment Services Pty (Ltd): Registration number 2007/005969/07, branded as Discovery Invest, is an authorised financial services provider. Product rules, terms and conditions apply.

For the full collective investment scheme (CIS) disclosure and risk statement, go to:

CIS disclosure:

<http://www.discovery.co.za/assets/discoverycoza/corporate/cis-disclosure.pdf>

Risk disclosure:

<http://www.discovery.co.za/assets/discoverycoza/corporate/risk-disclosure.pdf>