

<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>

## **Closure of the Discovery Escalator – Discovery Equity Fund (Capped)**

Thank you for investing with Discovery. We are continually enhancing our offerings and making your money work harder for you.

The merger of the Discovery Dynamic Equity Fund with the Discovery Equity Fund on 15 February 2019 resulted in the Escalator Fund that you are currently invested in being capped to new investments (excluding existing recurring contributions that you are already investing monthly). In order to streamline and simplify our investment offering, we are closing this fund on <21 July 2020>.

### **How this affects you**

From the date of the fund closure, all the assets remaining in the Discovery Escalator – Discovery Equity Fund (Capped) will be transferred to the Discovery Escalator – Discovery Equity Fund. You may notice a switch on your statement reflecting this.

The two funds are identical in nature as they are invested in the same risky asset, with only a small difference in allocation between the risky asset and the cash allocation. However, there may be a slight difference in the downside protection levels of these two funds. At present, the effective underlying guarantee level will remain the same. Note that the switch will trigger a capital gains tax event. The boosts, integration benefits and protectors on your investment (if applicable) will remain unaffected.

For more information about these funds, please refer to the fund fact sheets available at [www.discovery.co.za](http://www.discovery.co.za) > **Investments** > **Investment funds** > **Choose your Discovery funds**.

Should you not want to switch to the Discovery Escalator – Discovery Equity Fund, you may switch into any other investment fund of your choice. We have a wide range of Discovery funds available to meet any investment need.

You can switch into another fund by logging in to [www.discovery.co.za](http://www.discovery.co.za) and navigating to your investment allocation or by submitting a completed *Switch request form* to [invest\\_servicing\\_support@discovery.co.za](mailto:invest_servicing_support@discovery.co.za). Note that switching into an external fund may reduce the boosts, integration benefits and protectors on your investment, if applicable. Please speak to your financial adviser to ensure you select the fund that's right for you.

### Contact us

If you would like 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](mailto:invest_support@discovery.co.za).

Regards



Lance Geysler

**Chief Operating Officer**  
**Discovery Invest**

### Your financial adviser's details

<Intermediary name(/s)> <Intermediary surname>

<Broker House>

Cell: <Intermediary telephone number>

Email: <Intermediary 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.

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