

<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>

Update on your investment in the Discovery Enhanced Yield Fund

You have just completed the second year of your investment in the Discovery Enhanced Yield Fund (July 2018 tranche) on your lump-sum Discovery < Core/Essential > Flexible Investment Plan. Since its inception on 31 July 2018, we have been monitoring its performance closely and have kept you informed by providing monthly performance reports on the Discovery website.

At 31 July 2019, the cumulative two-year return of the FTSE 100 Index was negative 23.89%. Due to this negative performance, the Discovery Enhanced Yield Fund has rolled over for another year and has not matured. If the performance of the fund is favourable in a year's time on 31 July 2021 (i.e. the FTSE 100 Index is flat or positive from its starting price on 31 July 2018), you will receive a return of 45%* to your initial investment at the end of the third year of the Fund. We will let you know at that point.

*This figure is before the effect of taxes, Discovery administration fees and financial adviser fees, if applicable.

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.

Please refer to the fund fact sheet for the full terms and conditions of the Discovery Enhanced Yield Fund, available on the Discovery Website under Investments > Investment funds > Choose your Discovery funds > Discovery Enhanced Yield Fund End CPF July 2018 Tranche > PDF.

Regards

A handwritten signature in black ink, appearing to read "Lance Geysler".

Lance Geysler
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. No guarantees are provided and the investor bears the full risk if Investec Bank Limited suspends its business, defaults or is unable to meet its obligations or for any other reason whatsoever.

This letter is meant for information purposes 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.

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