

<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>
 <Fund name> (<Fund reg number>) ('the Fund')

Dear <Owner Title> <Owner Surname>

You are on track with your retirement investment

You have kept up your retirement investment and are now **one year away** from your selected retirement date. Below is a summary of all the benefits that become payable on or after your selected retirement date:

Benefit	Description
Life Plan Optimiser	<p>This benefit allows you to convert your Discovery Life cover into tax-free cash in retirement. Currently, your Life Plan Optimiser is R<Accrued balance amount>.</p> <p>This amount with investment growth, plus the extra Life Plan Optimiser accruals until then, will become payable on your selected retirement date. <We will divide the total value at retirement by <5>^{V1}<10>^{V2}<factor>^{V3+} and pay it for <five years>^{V1}<ten years>^{V2}<life>^{V3+}, increasing by CPI each year.</p> <p>Each Life Plan Optimiser payment<, the Longevity Booster payments, the annuity income and any lump-sum withdrawal amount at retirement>^{V1,V2} will reduce your Life Fund up to a maximum of 50%.</p> <p>Please read your Life Plan Guide for more details.</p>
Income Boost for longevity (Longevity Booster)	<p>The Income Boost for longevity supplements retirement income when you reach your 10th year in retirement. This benefit protects you against the risks associated with increased life expectancy by giving you extra tax-free boosts to your retirement income.</p>
Additional Income Boost for longevity (Investment Performance Protector)	<p>The Additional Income Boost for longevity protects you against poor investment performance in retirement, by enhancing the Longevity Booster.</p>

Fee refund (Fee PayBack)	The fee refund pays back a percentage of your administration and advice recoupment fees with investment growth. Currently, you are in line to receive R<x>. We will pay this amount, including investment growth and plus any extra accrual into your investment on your selected retirement date.
Investment Boost (Contribution Boost)	You've accrued <Contribution Boost> in boosts to each contribution in qualifying funds for engaging in the Vitality programmes. At retirement, we will pay this amount, plus investment growth and any extra boosts earned until then into your investment.
Income Boost if you become severely ill (Ill-health Income Boost)	If you receive an income from a Discovery Retirement Income Plan purchased from your Discovery Retirement Optimiser, we will boost this income by up to 50% if the main insured person suffers a severe illness or disability.
Investment Boost on reinvested PayBacks (Retirement PayBack Booster)	You chose to reinvest your Health or Vitality PayBack payments (if applicable) into your Discovery Retirement Optimiser. As a result, you received a boost of up to 100% on these reinvested PayBack payments. Currently, your total boost is <PayBack Booster value> which we will pay into your investment with investment growth on your selected retirement date.

<You have kept up your retirement investment and are now one year away from your selected retirement date.>if no benefits applicable to the policy

Your options when retiring from the Fund

According to the rules of the Fund, you can use your entire investment value to buy an annuity from a registered insurer when you decide to retire. Alternatively, you can take up to one third of your investment value in cash¹. However, you must use the balance to buy an annuity from a registered insurer.

Retiring with Discovery – the most rewarding living annuity in the market

The Discovery Living Annuity² makes it possible for your retirement income to go further. By investing with us, you can get up to 50% extra retirement income for life, based on your income withdrawal level (a percentage of your investment value), Vitality status, and achieving your personalised Vitality health goals.

1. You can only take the full value of your investment in cash if the total value of your investment is less than R247 500. If you choose to take a portion (or all) in cash, you may have to pay tax on the cash portion that you withdraw in line with the relevant SARS tax table.
2. A living annuity is a type of annuity that allows you to invest the proceeds of your pre-retirement savings and lets you choose the funds you want to invest in and the income you want to receive regularly from your investment in retirement. You can manage your retirement savings the way you want and your remaining investment value is distributed to your beneficiaries on your death. Certain laws and regulations apply to living annuities, such as limits on how much you can withdraw from your investment in income.

Get in touch with your financial adviser

Making the right investment choices for retirement is complicated. It is important to make sure that the annuity, investment strategy and income that you select are appropriate and sustainable for the rest of your life. Given the complexity and importance of these choices, it is always best to make them in consultation with a financial adviser. <We have included your financial adviser's contact details at the bottom of this letter.>for clients with an active servicing advisor We also offer a life annuity. Remember to ask your financial adviser to explain both the advantages and the risks of a living annuity compared to a life annuity.

The trustees of your underlying retirement fund have agreed on an annuity strategy. If you do not want to decide on a strategy with your financial adviser, you can go with your fund's strategy. This strategy complies with the various requirements according to legislation, and after considering a number of annuity products from various insurers, the trustees have chosen the Discovery Fixed (Life) Annuity as the fund's annuity strategy. For more information on this annuity strategy, you can contact one of our retirement counsellors at 0860 222 999.

Given the complexity and number of options involved in choosing the right annuity, the trustees *strongly advise* that you get financial advice to help you decide on the most appropriate annuity product for you.

Thank you for investing with Discovery. Continue partnering with us towards a successful retirement.

Regards



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>

This letter is meant as information and must not be taken as financial advice. For tailored financial advice, please contact your financial adviser. Figures we give are correct at the time of writing this letter. While we took care to make sure it is accurate, we are 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.

Discovery Life Investment Services Pty (Ltd), registration number 2007/005969/07, branded as Discovery Invest, is an authorised financial services provider. All life assurance products are underwritten by Discovery Life Ltd, registration number 1966/003901/06, an authorised financial service provider and registered credit provider, NCA registration number NCRCP3555. All boosts are offered through the insurer, Discovery Life Limited. The insurer reserves the right to review and change the qualifying requirements for boosts at any time. Product rules, terms and conditions apply.

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{You have kept up your retirement investment and are now one year away from receiving your boost. Your accumulated boost currently is R<Amount><1>. When you reach your <boost payment date>V2,V3,BA <selected retirement date>V1 on <insert boost payment date/selected retirement date>, we will pay this boost <less any accelerated boost>BA into your investment.}V1,V2,V3 }V1,V2,V3,BA }V1,V2,V3,BA

{By living well and engaging in Vitality, you have earned R<VA_amount> in extra growth. We will pay this out five years after your <boost payment date>V2,V3<selected retirement date>V1 on <VA_vesting_date>}.V1,V2,V3,No BA,VA_amount>0 {<If you choose to withdraw your investment before your <boost payment date>V2,V3<selected retirement date>V1 <or the date that your extra growth for living well pays out>No BA, VA_amount>0, we will reduce any unpaid boost <or extra growth> No BA, VA_amount>0 or it will fall away entirely.}V1,V2,V3

<You have kept up your retirement investment and are now one year away from your selected retirement date.>NO

Life expectancy across the world is increasing. Every ten years, according to statistics from a World Bank study, life expectancy increases globally by around two years. This means that the amount of time the average pensioner will spend in retirement is increasing with time. To maximise your retirement outcome, we want to encourage you to consider delaying the withdrawing of your retirement savings by retiring later. If you're living well and are in good health, you will benefit substantially from this; not only because of the extra growth you will earn on your investment, but also because you will need less money when you retire.

<1. This includes the boost on your initial contribution, extra contributions and reinvested PayBack payments.>CORE: V1, V2, V3. <During the course of your investment, we used this boost to pay for your admin fees through the Boost Accelerator. As long as your boost is positive, you will continue to pay no admin fees on your investment.>BA

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Regards



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>

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