

Dear Investor

## Exciting updates to your Global Endowment

We are happy to announce that we have decreased the fees on your lump-sum Global Endowment from 19 April 2021. The previous admin fee was tiered according to investment size and applied as follows:

Investment size	Previous tiered admin fee
First USD 50 000	0.70%
Next USD 50 000	0.60%
Next USD 100 000	0.50%
Next USD 100 000	0.40%
Next USD 200 000	0.30%
Above USD 500 000	0.20%

In addition, an access fee of 0.1% was charged on external fund selections.

From 19 April 2021, the following new tiered admin fee structure will apply:

Investment size	New tiered fee
First USD 200 000	0.575%
Next USD 200 000	0.35%
Next USD 200 000	0.25%
Above USD 600 000	0.20%

This fee includes all custodian fees and other international administration fees. VAT does not apply to this investment. In addition to a lower admin fee, we have also removed the access fees on external funds – meaning that there is no extra cost for choosing to invest in external funds. Please note that access fees will still be charged on share portfolios.

All other benefits and features on your investment have not been affected in any way.

Thank you for investing with Discovery as we help you build your wealth. 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](mailto:invest_support@discovery.co.za).

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Regards



Lance Geysler

**Chief Operating Officer**

**Discovery Invest**

**Disclaimer**

Product rules, terms and conditions apply. This letter is meant only as information and should not be taken as financial advice. For tailored financial advice, please contact your financial adviser. This document does not include the full details of how our investment plans work. The information in this document must be read with the relevant fact files.

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