



INVEST DISCOVERER

COVID-19 has had an unprecedented impact on investment markets globally, transforming the way business is done with a new emphasis on digital technology. With our recent September 2020 launch, we unlocked new opportunities and improved our digital offering to support and grow your business further.

Latest enhancements



OUR NEW PRIMEFLEX Sophistication and efficiency

PrimeFlex offers a sophisticated and efficient investment solution with a simplified range of top-performing funds. Clients may also be eligible to be awarded Discovery Miles through Vitality.

04



AI QUOTE Faster quotes than ever before

The next step in digital innovation. Now you can get new business quotes in as little as 30 seconds and we've expanded functionality to include lump-sum Endowments and Flexible Investments.

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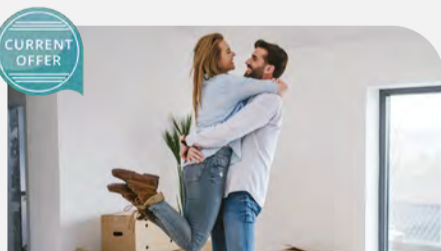


INVEST ADVISER PORTAL Revamped and upgraded

We've enhanced the Invest Adviser Portal with new transactional solutions and servicing capabilities, including secure virtual meetings and mobile functionality.

15

Investment opportunities and current offers



A boost of up to 36% when clients invest in a lump-sum Endowment

The Discovery Endowment is reaching new heights with our current offer boost of up to 36%

08

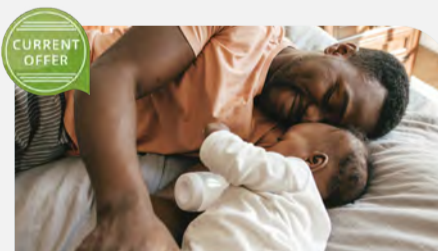


A boost of up to 29% to clients' lump-sum retirement savings

We're bringing back our popular current offer on new lump-sum Retirement Annuities and Preserver Plans. Clients can get a boost of up to 29% on their retirement savings with this offer.

Purple Invest clients can get a boost of up to 34% plus access to boosts on external funds.

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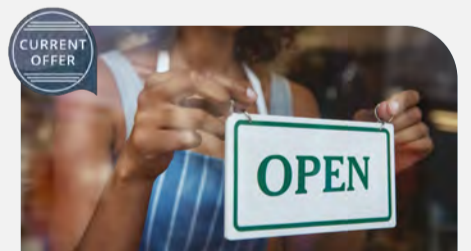


Enhanced boosts on extra contributions into existing lump-sum retirement savings

Clients can get a boost of up to 25% on extra contributions into existing lump-sum Retirement Annuities during the current offer period.

Purple Invest clients can get a boost of up to 30% on extra contributions.

11



100% growth after five years if the global share portfolio is flat or positive

Clients can get 100% growth after five years if the underlying global share portfolio is flat or positive by as little as 1% with the Discovery Capital 200+ December 2020 tranche.

12

A resilient business model

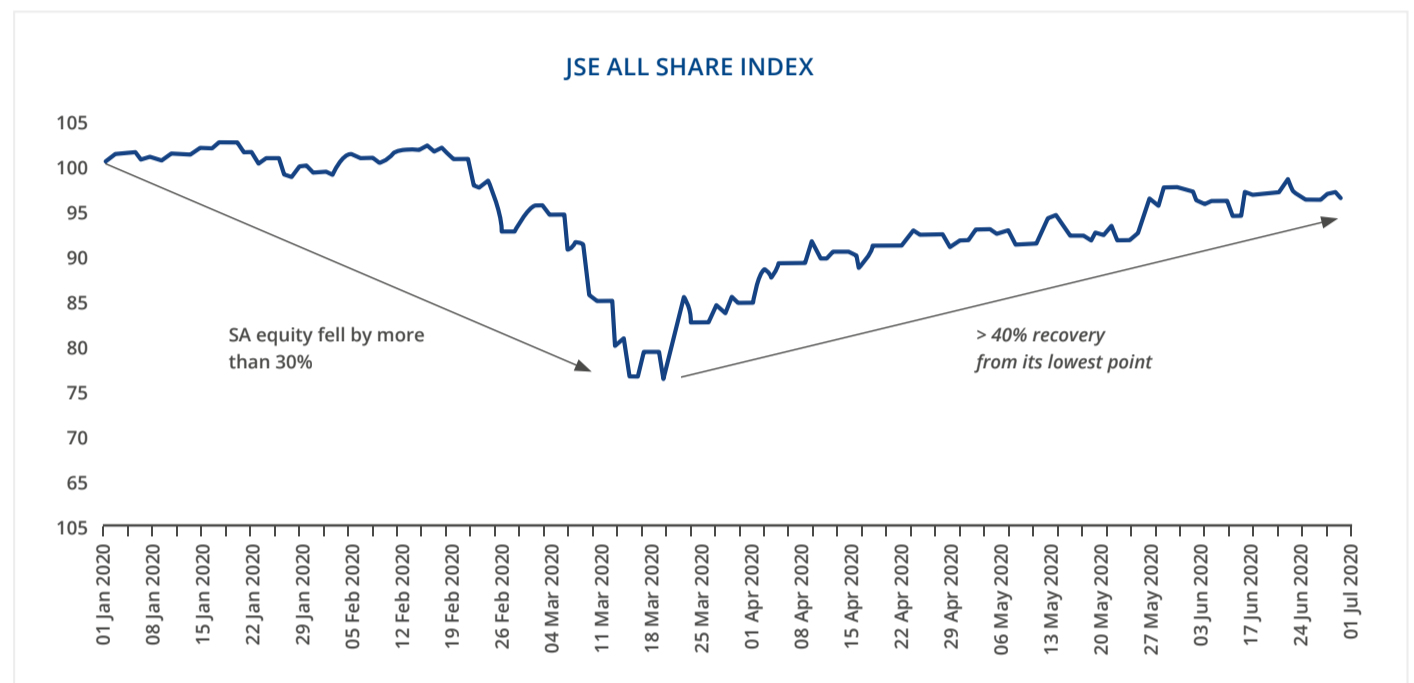
THAT SUPPORTS CLIENTS

COVID-19 and the related national lock-down put pressure on the South African economy and on many of our clients. During this tough business period, Discovery Invest's unique shared-value approach has enhanced clients' investments and resulted in strong business performance.

We've seen a **recovery in the market**

The initial market downturn was one of the sharpest seen in history, however, we've seen a quick recovery in the market. This means that clients who stayed invested would have benefited from this recovery.

We encourage clients to stay invested for longer through boosts offered on our investments. For example, Endowment clients with boosts were 16% less likely to withdraw from their investments during this market downturn.



Source: Discovery Invest Internal data as at 30 June 2020

JSE All Share Index

Supporting and protecting clients **in a tough environment**

Through our unique behaviour-driven boosts, we've protected clients' investments and incomes, and encouraged them to stay invested which allowed them to benefit from the market recovery. Additionally, we've helped many clients through a tough economic environment by offering them contribution holidays.



PROTECTING CLIENTS' ASSETS THROUGH OUR BOOSTS

>R3.92 billion
Accrued in boosts

Our boosts have added a layer of protection in the recent market crash brought on by COVID-19. Through behaviour-driven incentives, the upfront boost has helped absorb losses and motivate clients to stay committed to their long-term investment goals.

Source: Discovery Invest internal data as at 30 June 2020



PROTECTING CLIENTS' INCOME IN RETIREMENT

>R180 million
Paid in income boosts since our inception

The market crash resulted in many retirees losing income sources outside of their retirement savings. Through our Living Annuity income boosts, clients were able to absorb their loss of income through the boost rather than having to increase their withdrawals.

Source: Discovery Invest internal data as at 30 June 2020



SUPPORTING CLIENTS THROUGH PREMIUM RELIEF

>18 000 investors
took a contribution holiday

COVID-19 has resulted in many people facing difficult situations. We provided assistance to clients in the form of contribution holidays with no impact to their accumulated benefits.

Source: Discovery Invest internal data as at 30 June 2020



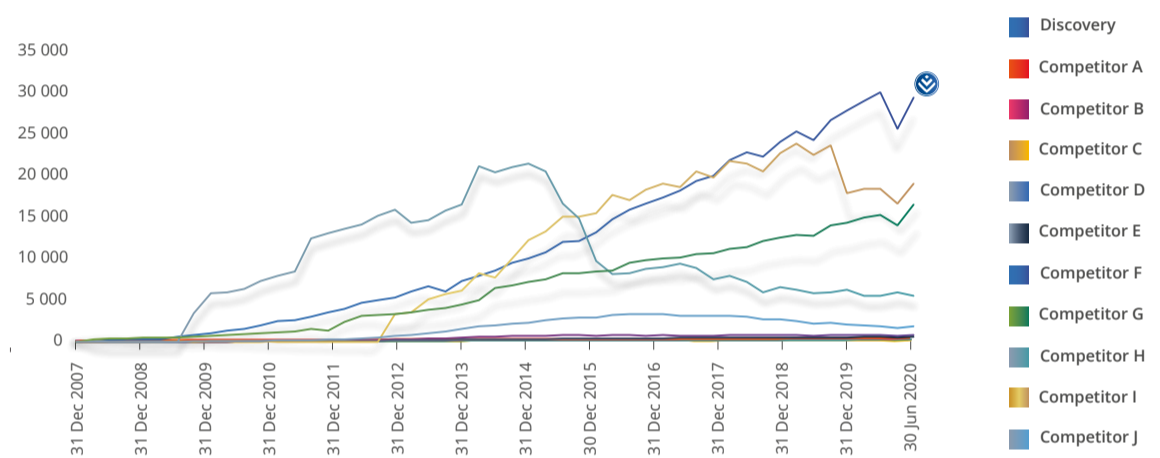
Our resilient **business model**

With our resilient business model, we were able to withstand most of the negative impacts of this period. We are still the fastest-growing retail investment provider in South Africa since our inception, and our assets under administration have held firm. Despite the challenges, we have sustained good new business levels and experienced low withdrawals.



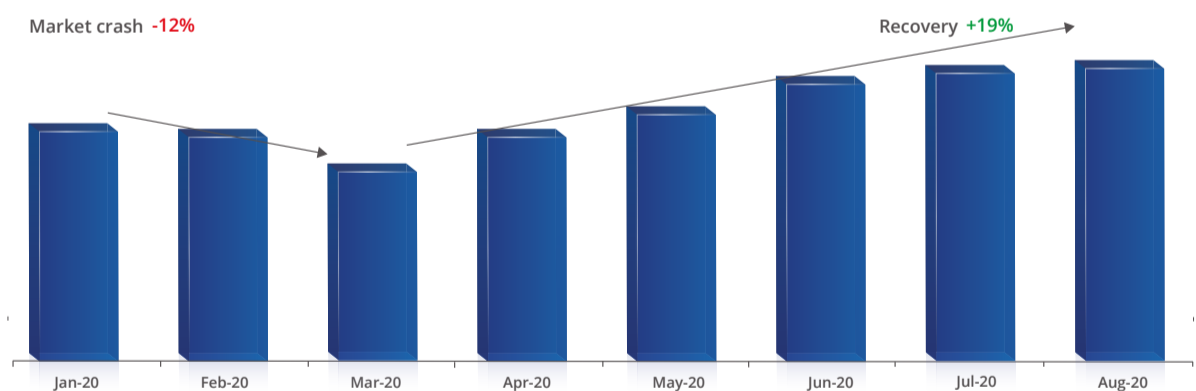
STILL THE FASTEST-GROWING RETAIL INVESTMENT PROVIDER IN SOUTH AFRICA SINCE OUR INCEPTION

AUM GROWTH SINCE DECEMBER 2007



OUR ASSETS UNDER ADMINISTRATION HAVE HELD FIRM, GROWING TO HIGHER LEVELS THAN BEFORE COVID-19

ASSETS UNDER ADMINISTRATION

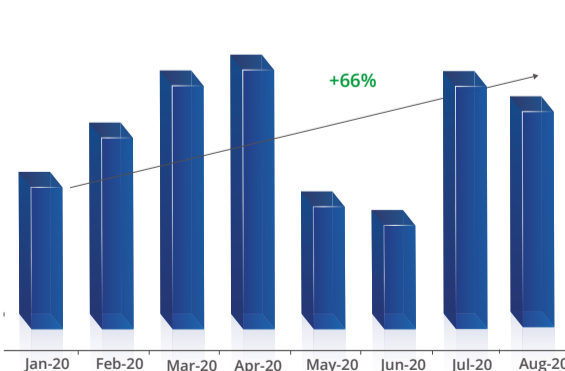


Source: Discovery internal data as at 31 August 2020

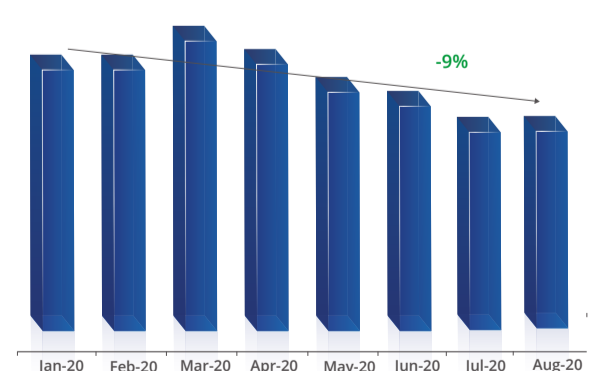


HIGHER NEW BUSINESS LEVELS AND LOWER WITHDRAWAL EXPERIENCE THAN BEFORE COVID-19

NEW BUSINESS



WITHDRAWALS



Source: Discovery internal data as at 31 August 2020

made easy with PrimeFlex

Introducing our new flexible investment that encapsulates simplicity and efficiency. Choose from top-performing portfolios of Discovery funds, specifically and carefully selected to meet any risk profile and give investors exposure to a diversified range of assets, while they enjoy one of the lowest admin fees in the market. In addition, clients who are members of Discovery Vitality Active Rewards, either through Vitality or Vitality Money, will be eligible to be awarded Discovery Miles throughout the course of their investment.

Features of PrimeFlex

SOPHISTICATION AND SIMPLICITY

01



PrimeFlex incorporates simplicity and efficiency at the core of its design.

02

SIMPLE FUND SELECTION SUITABLE FOR ALL RISK PROFILES



Four top-performing Discovery funds to match any risk profile.

MARKET-LEADING EFFICIENCY

03



A powerful investment solution with a tiered admin fee of 0.1% (excluding VAT) or lower.

04

GET AWARDED DISCOVERY MILES THROUGH VITALITY



Miles Awards by Vitality for PrimeFlex clients.



01 Sophistication **and simplicity**

With PrimeFlex, it's as easy as 1, 2, 3

01 CLIENTS INVEST A SINGLE LUMP SUM

02 DETERMINE YOUR CLIENT'S RISK PROFILE

03 SELECT FROM TOP-PERFORMING PORTFOLIOS OF DISCOVERY FUNDS THAT PROVIDE A DIVERSE, SOPHISTICATED INVESTMENT SOLUTION

02 Simple fund selection **suitable for all risk profiles**

The funds available on PrimeFlex provide a dynamic, managed portfolio to suit the needs of any client

The Discovery Dynamic Asset Optimiser fund range offers exposure to a blend of top-performing funds that continuously changes allocations in changing market conditions. This strategy aims to maximise net performance for any given risk profile.

You can also choose the Discovery Global Multi-Asset Fund which invests flexibly in a globally diversified portfolio of assets to deliver strong returns.

Funds available on PrimeFlex

01 | DISCOVERY DYNAMIC ASSET OPTIMISER FUND RANGE

Simplified choice architecture

Investment solutions managed by RisCura

Discovery Conservative Dynamic Asset Optimiser

Managed by **RISCURA**

Discovery Moderate Dynamic Asset Optimiser

Managed by **RISCURA**

Discovery Aggressive Dynamic Asset Optimiser

Managed by **RISCURA**

Building blocks

Underlying Discovery funds

Comprised of

Discovery Equity Fund

Discovery Diversified Income Fund

Discovery Global Equity Feeder Fund

Discovery Flexible Property Fund

Discovery Value Equity Feeder Fund

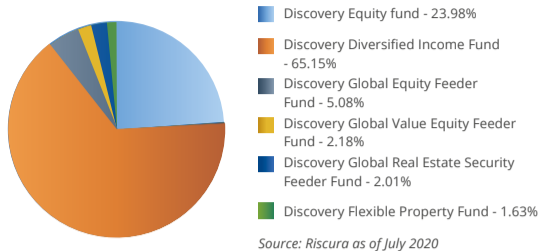
Discovery Global Real Estate Securities Feeder Fund

Source: RisCura as at July 2020

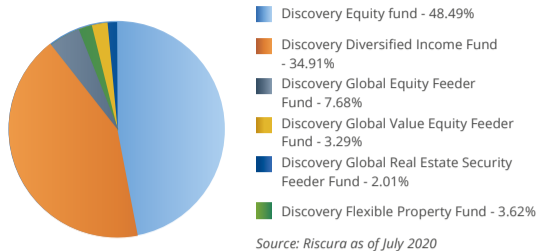
The Discovery Dynamic Asset Optimiser Fund of Funds range uses a diversified portfolio of Discovery funds and a sophisticated asset allocation model, developed by RisCura, to optimise return. The asset allocation model dynamically responds to changing market conditions to deliver top performance for any given risk profile. RisCura is a global investment advisory and financial analytics firm with a proven track record in running discretionary fund mandates.

Fund holdings

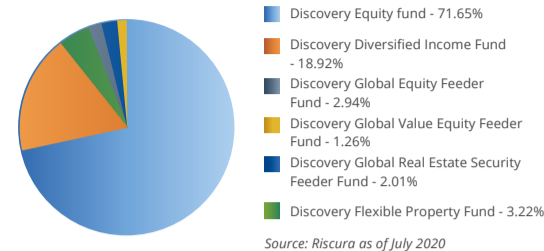
DISCOVERY CONSERVATIVE
DAO FUND OF FUNDS



DISCOVERY MODERATE
DAO FUND OF FUNDS



DISCOVERY AGGRESSIVE
DAO FUND OF FUNDS



Top-quartile performance

Through their excellent asset management, all three Discovery Dynamic Asset Optimiser Funds have yielded top-quartile performance over all measurement periods.

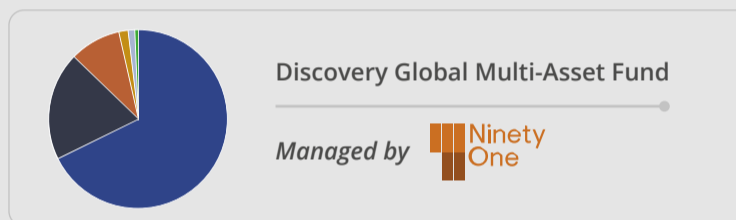
| | Six months | One year | Three years |
|--|------------|----------|-------------|
| | Quartile | Quartile | Quartile |
| Discovery Conservative Dynamic Asset Optimiser | 1 | 1 | 1 |
| Discovery Moderate Dynamic Asset Optimiser | 1 | 1 | 1 |
| Discovery Aggressive Dynamic Asset Optimiser | 1 | 1 | 1 |

Source: Morningstar as of 30 June 2020

02 | DISCOVERY GLOBAL MULTI-ASSET FUND

Simplified choice architecture

Diversified portfolio with exposure to foreign asset classes

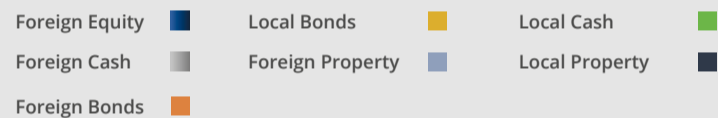


Source: Ninety One as at July 2020

Building blocks

Foreign and local asset classes

Comprised of



The Discovery Global Multi-Asset Fund aims to provide long-term income and capital growth by flexibly investing in a diversified portfolio of global assets.

Features of the Discovery Global Multi-Asset Fund



Specialised management team

The members of the specialised management team have a wealth of knowledge, expertise and experience.



Investment strategy

The investment strategy will provide a diversified portfolio of global assets in a flexible multi-asset approach to evolve with market conditions and client needs.



Unconstrained investment approach

The fund invests in a manner that is unconstrained by geography, size, or asset class with a maximum equity exposure of 75%.

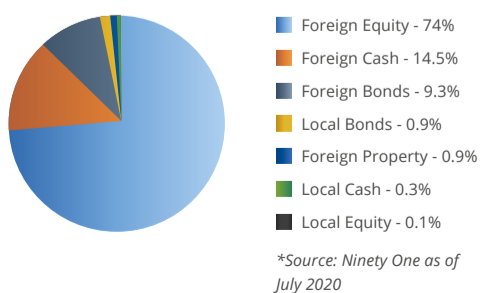


Broad investment universe

Direct investments in a broad, global opportunity set of securities, including cash instruments, fixed income securities, convertible securities and equity securities.

Fund allocations and top holdings

ASSET ALLOCATION



GEOGRAPHICAL ALLOCATION

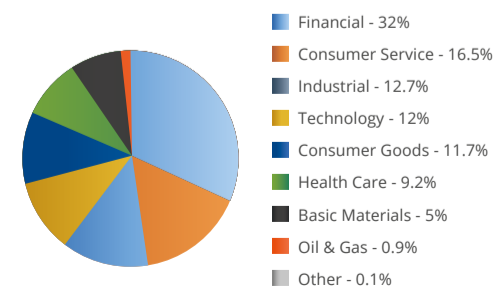
| | |
|--------------------|--------|
| Emerging Markets | 21.50% |
| Europe ex. UK | 17.30% |
| Far East ex. Japan | 1.80% |
| Japan | 3.90% |
| North America | 35.80% |
| United Kingdom | 4.90% |
| Other | 14.80% |

Source: Ninety One as of July 2020

TOP EQUITY HOLDINGS



EQUITY SECTION ALLOCATION



03 Market-leading efficiency

An advanced flexible investment solution at an ultra-low admin fee

PRIMEFLEX HAS ULTRA-LOW, COMPETITIVE ADMIN FEES

| Investment size | Annual admin fee (excluding VAT) |
|------------------|----------------------------------|
| First R3 million | 0.10% |
| Over R3 million | 0% |

Partial of full withdrawal within three years will result in an early exit fee of 0.45% (excluding VAT) being applied based on the value of the withdrawal.

MORE THAN 74% LOWER THAN THE AVERAGE COMPETITOR ADMIN FEE*

Annual admin fee for different investment sizes for PrimeFlex versus competitor flexible investments

| Investment value | Discovery | Average competitor |
|------------------|-----------|--------------------|
| R500 000 | 0.115% | 0.45% |
| R1 000 000 | 0.115% | 0.43% |
| R500 000 | 0.069% | 0.34% |

* The above analysis was performed internally by Discovery Invest Technical Marketing in August 2020. The figures are based off documentation that is publicly available as well as investment quotations.

04 Get awarded Discovery Miles through Vitality

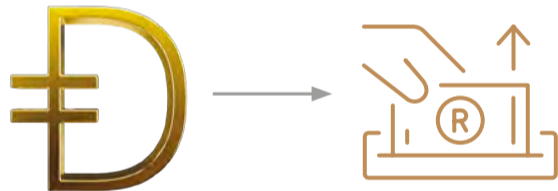
MILES AWARDS BY VITALITY FOR PRIMEFLEX CLIENTS

Clients who take out a new PrimeFlex and who are members of Vitality Active Rewards, either through Vitality or Vitality Money, will be eligible to be awarded Discovery Miles during the course of their investment*



GET AWARDED DISCOVERY MILES AFTER BEING INVESTED FOR THREE MONTHS...

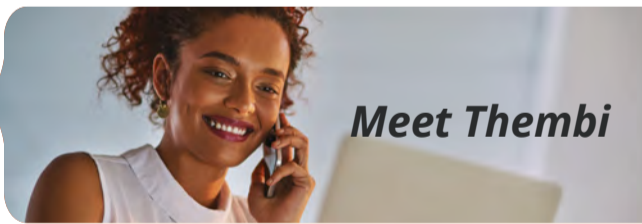
Miles are determined at the discretion of Discovery and the current guideline is:



1 Discovery Mile calculated for every R20 invested

...AND EVERY YEAR THEREAFTER DEPENDING ON YOUR VITALITY MONEY STATUS

Discovery Miles awards in every subsequent year will be based on your Vitality Money status, provided you are still a member of Vitality Active Rewards at that time*. Miles are determined at the discretion of Discovery and the current guideline is based on your Vitality Money status. This guideline may however be updated from time to time.



Meet Thembi

Thembi is a 34-year-old Vitality Health and Vitality Drive member, a Discovery Bank account holder and is part of the Vitality Active Rewards programme.

She wants to invest in PrimeFlex and is looking for a fund with exposure to both local and foreign equities. After consulting her financial adviser, she decides to invest in the Discovery Aggressive Dynamic Asset Optimiser Fund of Funds.

She invests R1.5 million in PrimeFlex in January 2021. In addition, she achieves her weekly Active Rewards goals and uses her HealthyFood benefit. In April 2021, she has 100 000 Discovery Miles.

Shopping online or in-store at a Vitality partner, Thembi qualifies for a 15% discount when she purchases with her Discovery Miles. With her Miles and discount, she can kit out her house with a home gym set plus a new Garmin Tracker.



Assumes Thembi purchases with her Miles at a qualifying Vitality partner in-store or online. Example is shown for illustrative purposes only and is not guaranteed. Actual items that could be purchased might be different from the illustration.

* Assumptions: 1 000 Discovery Miles redeemed from weekly Active Rewards.

Discovery Miles do not constitute a return on your investment and are independent from any interest you may earn. You will be eligible for the Miles awards for as long as you remain invested with PrimeFlex in qualifying funds. The Miles that you are eligible to be awarded may be adjusted for any withdrawals that may have occurred throughout the course of your investment.

The figures are shown for illustrative purposes based on current guidelines and are subject to change at Discovery's discretion. No values are guaranteed and actual benefits might be different from the figures shown.

PRIMEFLEX OPENS FOR NEW BUSINESS ON 16 NOVEMBER 2020.



opportunities and current offers

For a limited time, clients can get access to our highest current offer boosts to date. We're also opening a new tranche of our most popular structured note: the Discovery Capital 200+.

CURRENT OFFER



A boost of **up to 36%** when clients invest in a lump-sum Endowment

CURRENT OFFER



A boost of **up to 29%** to clients' lump-sum retirement savings

CURRENT OFFER



Enhanced boosts on extra contributions into existing lump-sum retirement savings

CURRENT OFFER



100% growth after five years, before the effect of fees and taxes, if the underlying global share portfolio is flat or positive with the Discovery Capital 200+

December 2020 tranche

CURRENT OFFER

A boost of **up to 36%** when clients invest in a lump-sum Endowment



The **upfront boost on our lump-sum Endowment** is designed to enhance and protect your clients' returns, helping them stay on track to reach their financial goals. With this current offer, clients can get an enhanced boost to their investment.

Normal boost

| Investment size | Boost |
|-------------------|-------|
| First R2 million | 12.5% |
| Next R2 million | 15.0% |
| Next R2 million | 17.5% |
| Next R2 million | 20.0% |
| Next R2 million | 35.0% |
| Above R10 million | 20.0% |

Current offer boost

| Investment size | Boost |
|-------------------|-------|
| First R2 million | 22.5% |
| Next R2 million | 27.0% |
| Next R2 million | 31.5% |
| Next R2 million | 36.0% |
| Next R2 million | 63.0% |
| Above R10 million | 36.0% |

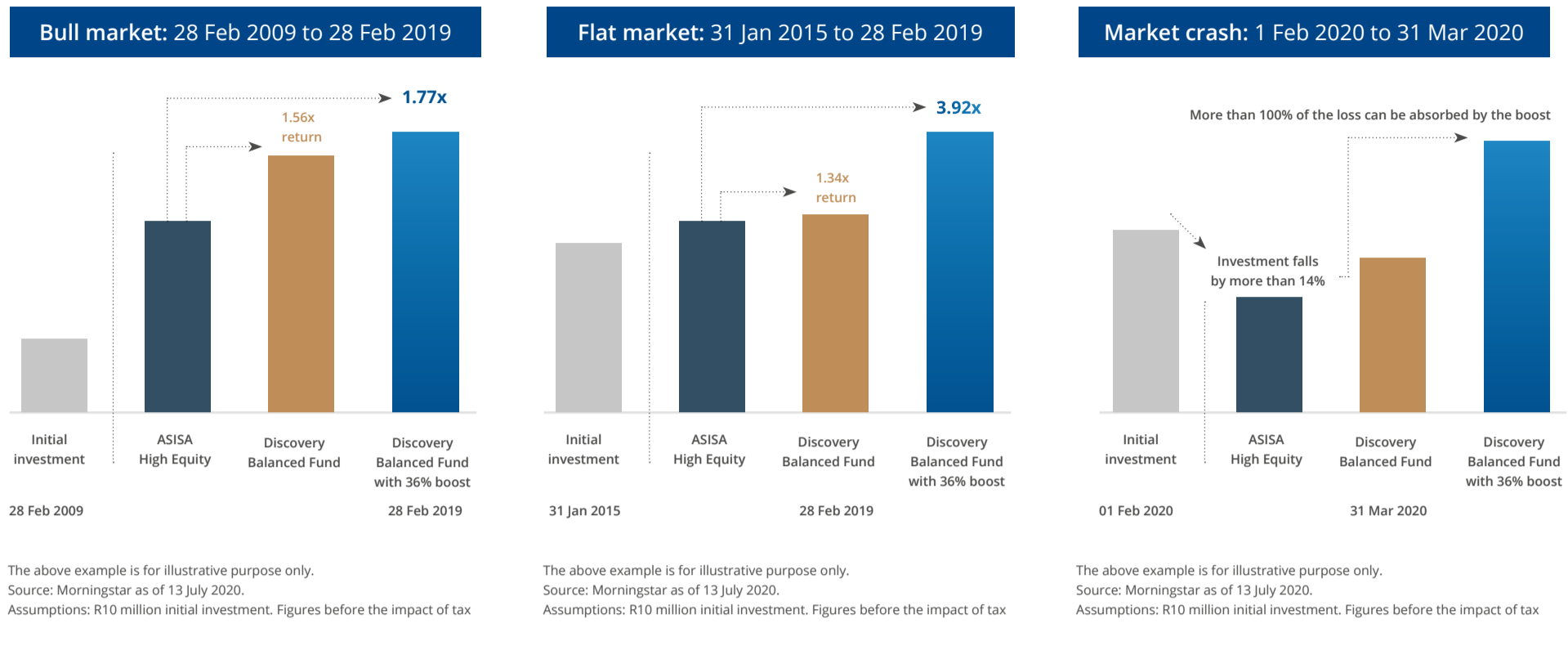
Valid from 1 October 2020 to 15 December 2020. Limited capacity.

TECHNICAL DETAILS

- Minimum gross investment of R100 000.
- Available with limited capacity.

- Boost applicable to qualifying funds only.
- All servicing rules for the Contribution Boost will apply as per current Contribution Boost specifications.

Enhance your clients' returns and protect their investments with the lump-sum Endowment boost



UNIQUE OPPORTUNITY WITH THE ENDOWMENT PLAN BOOST FOR HIGH-NET-WORTH INDIVIDUALS

Get unparalleled value through the **highest boost in the market** and find unique opportunities to reduce the impact of tax for high-net-worth individuals.



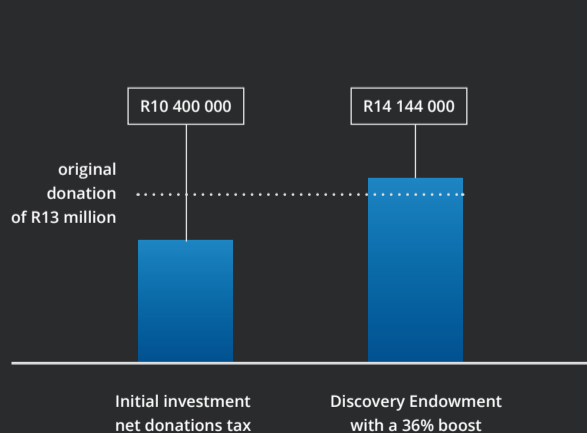
Meet Sandile

Sandile is looking for an estate planning solution and is considering putting R13 million of his assets into a trust so that it will be protected for his children. He has chosen to invest his funds in the name of the trust in our Endowment Plan, with 100% of his funds in the Discovery Moderate Dynamic Asset Optimiser Fund of Funds.

Initial investment

He sets aside R2.6 million to pay the 20% donations tax and invests the balance of R10.4 million in the Discovery lump sum Endowment Plan. With an investment of this size, he qualifies for a 36% boost with the current offer. This gives him an additional R3.74 million on his initial investment of R10.4 million after the deduction of donations tax.

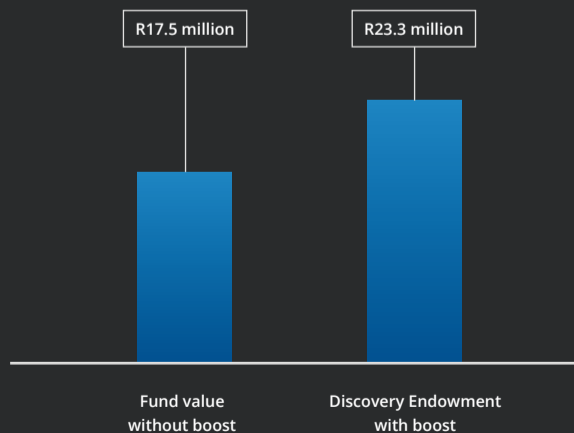
With the boost, his investment totals R14.1 million – more than his initial donation of R13 million.



Net investment value after 10 years

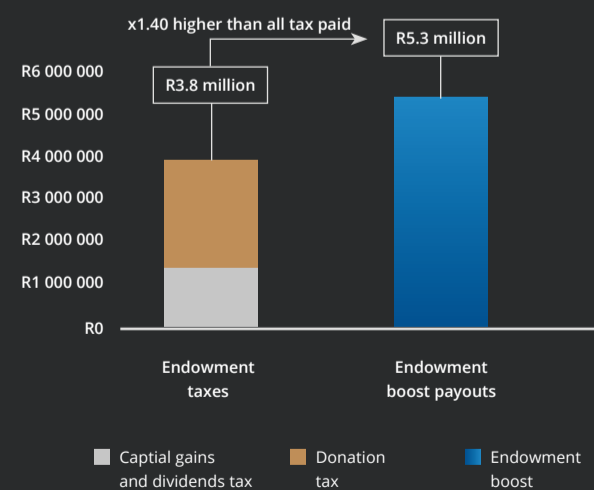
His upfront boost will grow at a guaranteed rate of 4.2% per year, with 30% vesting after five years and the remainder after 10. He decides to keep his boost invested for the full 10-year term over which he receives a net fund return of 8% before admin fees, advice fees and taxes, on his investment.

10 years later, his fund value with the boost has grown to R23.3 million – R5.8 million higher than without the boost.



Taxes vs boost

Additionally, the value of the boost is higher than all the tax he has paid throughout his investment by an additional R1.5 million.



Assumptions: 1% annual advice fee, 0.55% (excluding VAT) annual admin fee, 80% returns are from capital growth where capital gain tax is equal to 12%, 20% of returns are from dividends where dividends tax is equal to 20%, no other donations made since 1 March 2018. This example is for illustrative purposes only. Outcomes may differ based on actual experience.



A boost of **up to 29%** to clients' lump-sum retirement savings



Our current offers can help clients save enough for the retirement they aspire to. We're bringing back our popular current offer on lump-sum Retirement Annuities and Preservers, offering our highest boost to date on clients' lump-sum retirement investments.

INVEST CLIENTS

With our current offer, Invest clients can get boosts of up to 29%.

Our current offer gives clients a higher boost on their investment in qualifying Discovery funds. They will still receive the same amount at the age of 65*, with the extra boost from the current offer paying out five years later**.

| Investment term | Discovery funds | |
|---------------------|------------------------------|---|
| From 10 to 15 years | 7.5% | 15.6% |
| From 15 to 20 years | 10% | 18.3% |
| From 20 to 25 years | 12.5% | 20.9% |
| From 25 to 35 years | 15% | 23.6% |
| 35 years or more | 20% | 29% |
| | Boost paid at age 65* | Total of boosts paid at age 65* and 70** |

Valid from 1 October 2020 to 31 December 2020

PURPLE INVEST CLIENTS

Purple Invest clients can get higher boosts on Discovery funds as well as on external funds with our current offer.

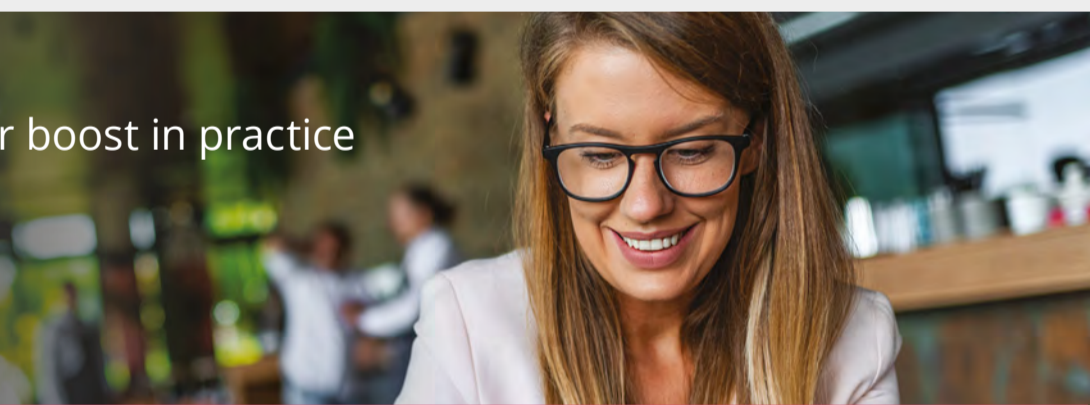
| Investment term | Discovery funds | External funds |
|---------------------|------------------------------|----------------|
| From 10 to 15 years | 7.5% | 3.75% |
| From 15 to 20 years | 12.5% | 6.25% |
| From 20 to 25 years | 15% | 7.5% |
| From 25 to 35 years | 20% | 10% |
| 35 years or more | 25% | 12.5% |
| | Boost paid at age 65* | |

* This boost is allocated upfront, based on the client's term to their boost payment date. The boost payment date is the later of the date that the client turns 65 or 10 years from the start of the investment. For this example we have used a boost payment date of 65.
 ** The additional growth from Vitality gives clients up to 2% extra return each year on their investment in qualifying Discovery funds and their boost for living well and engaging in Vitality. This extra growth, subject to a maximum cumulative growth of 10%, pays into the client's investment five years after the boost payment date. With the current offer, the maximum of the additional growth from Vitality and the current offer boost will pay out.

Case study: The Retirement Annuity current offer boost in practice

Meet Jill

Jill is currently 30 and plans to retire in 35 years on her 65th birthday



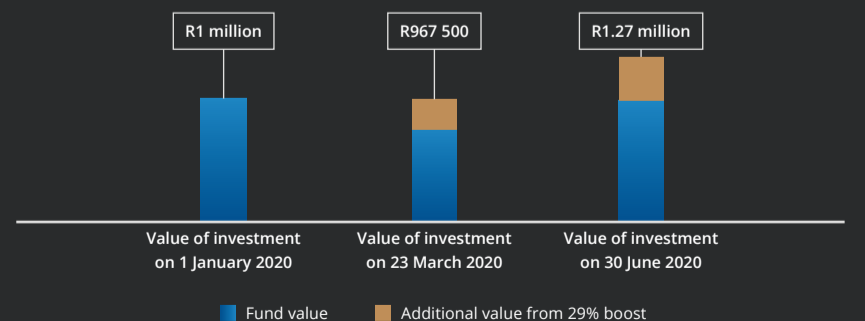
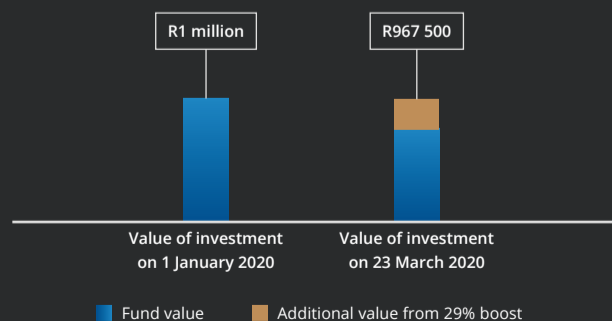
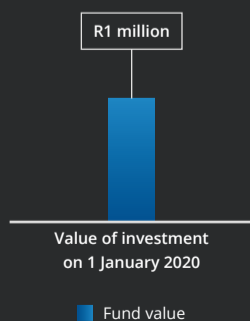
She has retirement savings worth **R1 million** on 1 January 2020.

Following the COVID-19 market crash, her savings have fallen by 25% to R750 000. She decides to invest in our Retirement Annuity and benefit from 29% upfront boost. The additional value from the boost increases her investment to R967 500.

87% of her losses are absorbed by the upfront boost.

With the upfront boost having absorbed most of her initial losses, she feels confident to remain invested. After three months, the market has seen a sharp recovery and her retirement annuity is now worth more than R1.25 million with the upfront boost.

Her fund value is now 25% higher than her savings at the beginning of the year.



This example is for illustrational purposes only. | Assumptions: Discovery Balanced Fund net of asset management fees, ignoring the impact of taxes | Data source: Morningstar



Enhanced boosts on extra contributions into existing lump-sum retirement savings



Our current offer gives Purple Invest clients a higher boost on their investment. They will still receive the same amount at the age of 65*, with the extra boost from the current offer paying out five years later**.

| Discovery funds | External funds |
|---|----------------|
| 15.6% | 4% |
| 20.9% | 6.7% |
| 23.6% | 8.1% |
| 29% | 10.75% |
| 34.4% | 13.4% |
| Total of boosts paid at age 65* and 70** | |

Valid from 1 October 2020 to 31 December 2020

TECHNICAL DETAILS

- Our current offer gives clients an extra boost of 7.5% to their investment in qualifying funds and boost. This will pay out five years after their boost payment date.
- Purple criteria: If the investment size in a Retirement Annuity or Preserver is more than the Purple threshold (currently R3.5 million), the client qualifies for a Purple Retirement Annuity/Preserver. To qualify for the boost on external funds, the client must have at least 50% of their assets invested in qualifying Discovery funds. For full details and terms and conditions please refer to the Retirement Annuity or Preserver Plan fact file.

Current offer boost

The extra boost will be given to all new business lump-sum Retirement Annuities and Preserver Plans (Core, Classic and Purple) without the Boost Accelerator from 1 October 2020 to 31 December 2020.

- The offer will not apply to any applications received outside of this period;
- All documentation must be received by 31 December 2020. Funds must be received by 31 March 2021.
- Applications in progress at the start of the offer (11 September) will also qualify, provided all documentation and funds are received by 31 March 2021.
- Internal section 14 transfers will not qualify.
- Existing Retirement Annuities and Preservers do not qualify, neither will upgrades during the offer period.
- The extra boost applies to the investment in qualifying Discovery funds and the client's boosts.
- The extra boost pays out five years after the boost payment date. The greater of the additional growth from Vitality and the current offer boost will pay out at this date.
- The same servicing rules that apply to the additional growth from Vitality will apply to the extra boost.

INVEST CLIENTS

With our current offer, existing Retirement Annuity clients can get boosts of up to 25% on extra contributions

| Period until boost payment date ¹ | Normal boost ² | Current offer boost |
|--|---------------------------|---------------------|
| From 10 to 15 years | 7.5% | 10% |
| From 15 to 20 years | 10% | 12.5% |
| From 20 to 25 years | 12.5% | 15% |
| From 25 to 35 years | 15% | 20% |
| 35 years or more | 20% | 25% |

Valid from 1 October 2020 to 28 February 2021

PURPLE INVEST CLIENTS

Existing Purple Retirement Annuity clients can get boosts of up to 30% on extra contributions

| Period until boost payment date ¹ | Normal boost ² | Current offer boost |
|--|---------------------------|---------------------|
| From 10 to 15 years | 7.5% | 12.5% |
| From 15 to 20 years | 12.5% | 15% |
| From 20 to 25 years | 15% | 20% |
| From 25 to 35 years | 20% | 25% |
| 35 years or more | 25% | 30% |

Valid from 1 October 2020 to 28 February 2021

TECHNICAL DETAILS

- The offer will only apply to existing business. All documents must be completed and received within the offer period and money must be allocated to the policy by 28 February 2021.
- Existing business includes all clients invested in lump-sum Core Retirement Plans with the boost, either with or without the Boost Accelerator option.
- All current additional contributions in the pipeline will qualify for the offer.
- Internal Section 14 transfers during the offer period will not qualify for the offer boost. These include full or partial withdrawals from existing Pension or Provident Preserver Plans, lump-sum or recurring Retirement Plans, or the Discovery Retirement Optimiser, if the withdrawals are reinvested into the lump-sum Core Retirement Plan as an additional contribution.
- The current offer boost percentage only applies to additional contributions made six months after your client's first contribution to their lump-sum Core Retirement Plan. Clients must have 10 years or more remaining before they reach their boost payment date².
- If multiple additional contributions are made during the offer period, a 20% limit will be applied to the total of the additional contributions.

¹ Boost payment date = For policies with a start date before 31 January 2019, the boost payment date is the nominated retirement date selected by the client. For policies with a start date after 31 January 2017, the boost payment date is the later of the date your client turns 65 or 10 years from the start date of their policy.

² Normal boost = The usual lump-sum Contribution Boost also known as the Retirement Upfront Investment Integrator



Discovery Capital 200+

DECEMBER 2020 TRANCHE


Valid from 5 October 2020 to 24 November 2020

100% growth* after five years if the underlying global share portfolio is flat or positive by as little as 1%


The Discovery Capital 200+ is a five-year product that provides clients with exposure to the performance of the European and US equity markets. The product is underpinned by a global portfolio comprised of 20 established European and US companies, with a minimum cumulative growth* of 100% if the global portfolio is flat or goes up by as little as 1% at the end of five years.



100% GROWTH* IF THE UNDERLYING BASKET OF SELECTED STOCKS IS FLAT OR GOES UP BY AS LITTLE AS 1%



UNLIMITED UPSIDE POTENTIAL ABOVE 100% GROWTH



DOWNSIDE PROTECTION UNLESS THE GLOBAL SHARE PORTFOLIO FALLS BY MORE THAN 30% DURING THE FIVE-YEAR PERIOD**









* Growth, conditional downside protection or any other resulting return is before the effect of advice fees, Discovery admin fees and taxes where applicable.

** Downside protection falls away if the global portfolio falls by more than 30% at any point in the five years. Figures are indicative. Final terms are subject to market conditions at date of trade. Investors are also subject to any default risk or restructure of the issuer, BNP Paribas Arbitrage Issuance BV and the guarantor, BNP Paribas SA.


THE GLOBAL SHARE PORTFOLIO IS MADE UP OF THE FOLLOWING:

| | |
|--|---|
| <p>Europe – 70% allocated equally between:</p>  | <p>USA – 30% allocated equally between:</p>  |
|--|---|

WHAT OTHER PAST TRANCHEs ARE IN LINE TO RECEIVE¹

| | |
|---|---|
|  Capital 200+ May 2017 |  Capital 200+ May 2019 |
|  Capital 200+ September 2017 |  Capital 200+ September 2019 |
|  Capital 200+ June 2018 |  Capital 200+ October 2019 |
|  Capital 200+ September 2018 |  Capital 200+ April 2020 |

 100% growth

 Downside Protection

¹ As at 31 August 2020. Note that the payout is not guaranteed and past performance is not indicative of future performance. Final terms are subject to market conditions at date of trade. Investors are also subject to any default risk or restructure of the issuer, BNP Paribas Arbitrage Issuance BV and The Guarantor BNP Paribas SA.



QUALIFIES FOR THE CURRENT OFFER ENDOWMENT BOOST OF UP TO 36%, WHICH CAN FURTHER ENHANCE PERFORMANCE

TECHNICAL DETAILS

- There is a R100 000 minimum investment amount.
- There are no initial fees in the fund.
- The fund has a duration of five years from the date of trade. At the end of the five-year period, the client's money will be switched into the Discovery Cautious Balanced Fund.
- Capital gains tax will apply to growth.
- The fund will remain available for investments for a limited time. It will open on 5 October 2020 and close on 24 November 2020.
- Money received before 24 November 2020 will be held in a cash account until the date of trade which is 3 December 2020.
- Current clients in existing Endowments may switch into this fund before the closing date and keep any existing boosts. However, the special offer boost will only apply to new policies.
- Please note that the boost will not apply to the Discovery Capital 200+ Fund if your client's investment was previously in funds that did not qualify. Please see the Endowment Plan fact file for the full terms and conditions of the boost.
- All payouts are in South African Rands and are not impacted by Rand depreciation or appreciation.

INVEST


AI Quote

Using the information from a client's current portfolio, Invest AI Quote analyses 10 000 portfolio combinations using over 15 years of past performance data to construct a comparable, optimised investment with us. We're making the process faster, supporting more investments, and opening up new opportunities.



A quote in as little as **30 seconds**

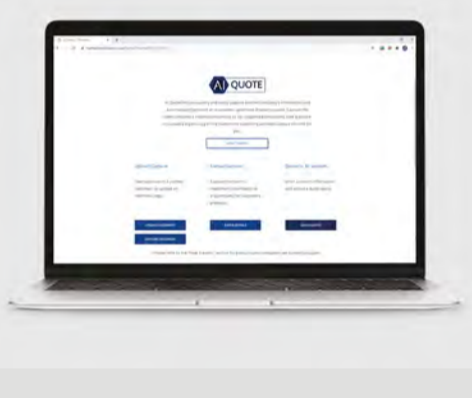
With quick quote




STEP 1

Enter the client's information

- Basic client details
- Investment amount
- Vitality statuses (if applicable)
- Risk profile

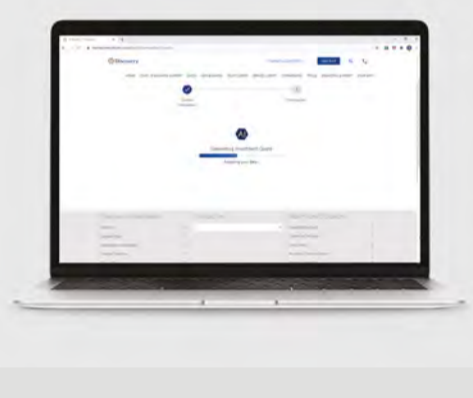





STEP 2

Generate the quote

Based on the client's information and risk profile, a Discovery quote is generated in a matter of seconds.

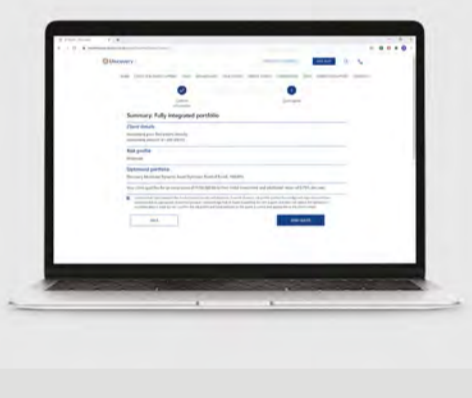





STEP 3

View the quote summary

View a summary of the optimised product structure generated with unique Discovery benefits.







STEP 4

Send the quote to your client


View a detailed quote and email it to your client in one click.




Investments supported with **Invest AI Quote**



LUMP-SUM
RETIREMENT ANNUITIES



PRESERVER
PLANS



LIVING
ANNUITIES

NEW

LUMP-SUM
FLEXIBLE INVESTMENTS

NEW

LUMP-SUM
LOCAL ENDOWMENTS

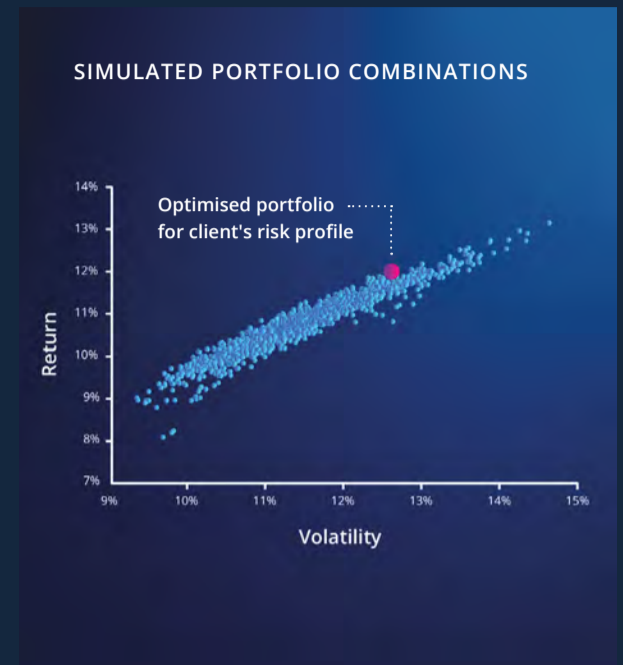
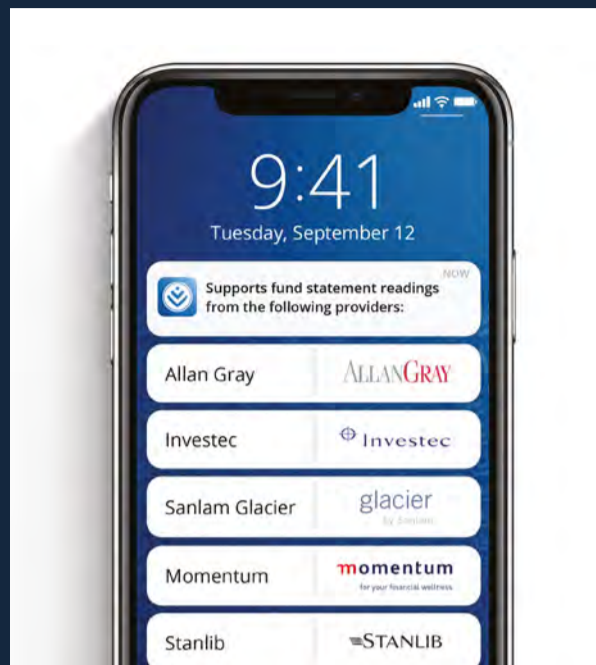
NEW

LUMP-SUM
GLOBAL ENDOWMENTS

Only available on quick quote

Optimised, comparable investment quotes

Now also supporting lump-sum Flexible Investments and lump-sum local Endowments



01

AVAILABLE FOR A WIDE RANGE OF INVESTMENTS

- Lump-sum Retirement Annuities
- Preserver Plans
- Living Annuities
- NEW** Lump-sum local Endowments
- NEW** Lump-sum Flexible Investments

02

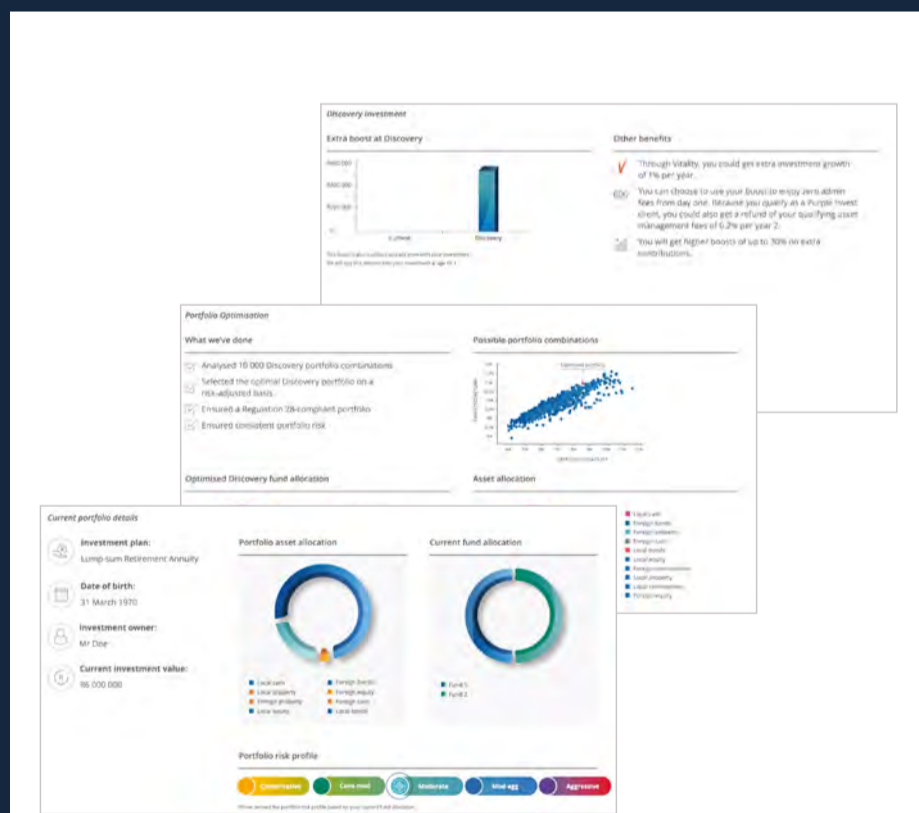
UPLOAD OR CAPTURE COMPETITOR STATEMENT

Take a picture of a printed statement from any competitor or upload an electronic copy of the information. You can also quickly and easily capture the information manually.

03

GENERATE AN OPTIMISED, COMPARABLE QUOTE

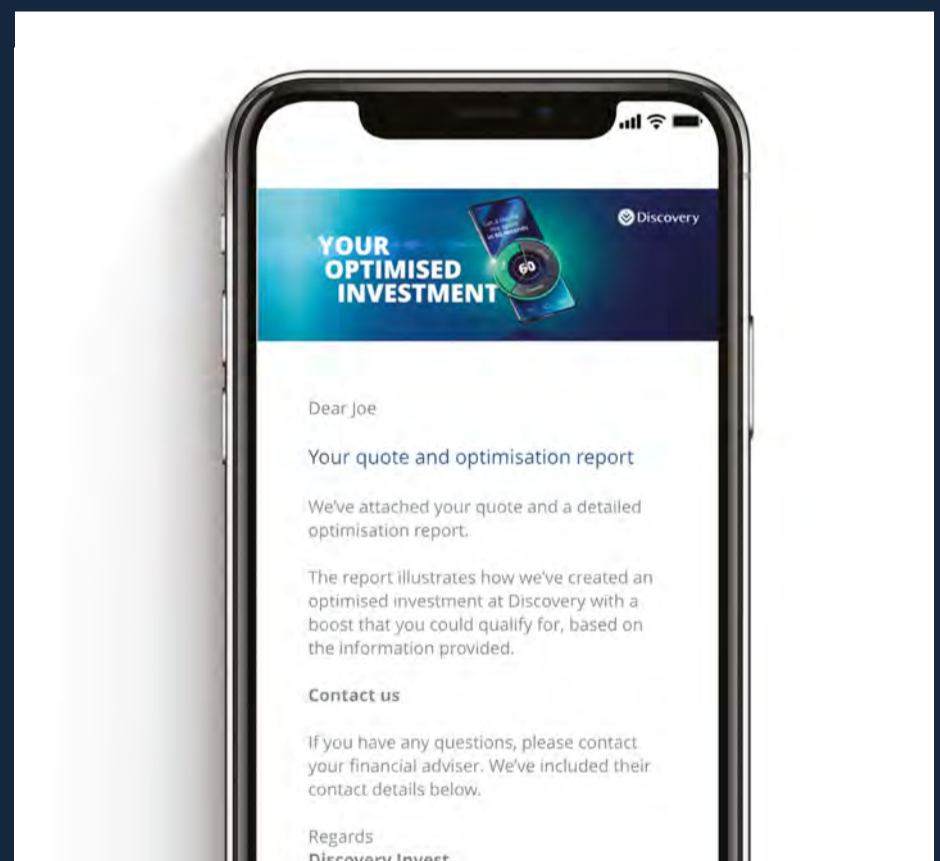
We take the information provided and run simulations on over 10 000 portfolio combinations to provide an optimised fund mix with a boost or other applicable benefits, ensuring the risk profile of the new portfolio is consistent with that of the client's current portfolio.



04

SUMMARY REPORT

A detailed client-ready comparison report will be generated that gives information on the current investment and our optimised, comparable investment with a boost.



05

CLIENT'S OPTIMISED INVESTMENT

You will receive the quote and comparison report in your inbox.

A SIMPLER, MORE EFFICIENT

Invest Adviser Portal

COVID-19 has transformed the way we do business. It's more important than ever to be at the cutting edge of digital innovation. We have revamped our Invest Adviser Portal with a powerful design that makes navigation easier and more efficient. With all new and exciting features, servicing your client has never been easier. Upgrade the way you do business with the newly improved Invest Adviser Portal.

01



SECURE VIRTUAL CLIENT MEETINGS AND SERVICING

02



IMPROVED ACCESS AND NAVIGATION

03



OPTIMISED PRACTICE MANAGEMENT

01 **Secure** virtual client meetings and servicing

New functionality to make collaboration with clients convenient and secure



SECURE SCREEN SHARE

Virtual meetings just got a whole lot easier. You can securely and seamlessly share your Invest Adviser Portal screen during any virtual meeting in just one click, without showing any of your confidential information. This enables you to advise a client through their investments in any virtual meeting and reduces the need for paper and PDFs.

ENHANCED CLIENT AND DOCUMENT SEARCH

- The new client search capability allows you to search your client database across multiple parameters with ease and speed, while bringing critical client-related tasks and actions to your attention.
- The new document search enables you to find any Invest document you need, using an easy and fast search tool. You can now find anything from product campaigns to performance reports and current offers in seconds.

IN-APP AUTHENTICATOR

The In-app Authenticator allows any investment plan updates made by you or your support staff to be authorised by your clients using their Discovery app. This means greater efficiency in your business, less cancellations and resubmissions, and quicker engagement with your clients.

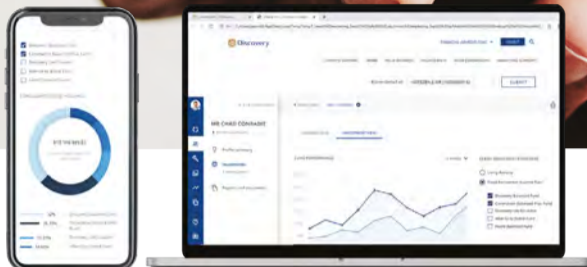
02 Improved access and navigation

New and improved features to optimise your time and productivity



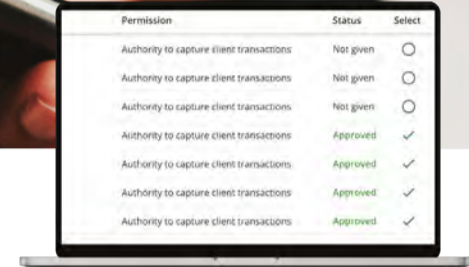
REDESIGNED INVEST ADVISER PORTAL

With redesigned user journeys and new functionality, it is now simpler to navigate through the Invest Adviser Portal. Ease of use, intuitive user journeys and seamless functionality form the core of the redesigned Invest Adviser Portal.



MOBILE PORTAL

The revamped portal enables you to access certain key features, like client search, insights and other core data, on your mobile device when you need information on the go.

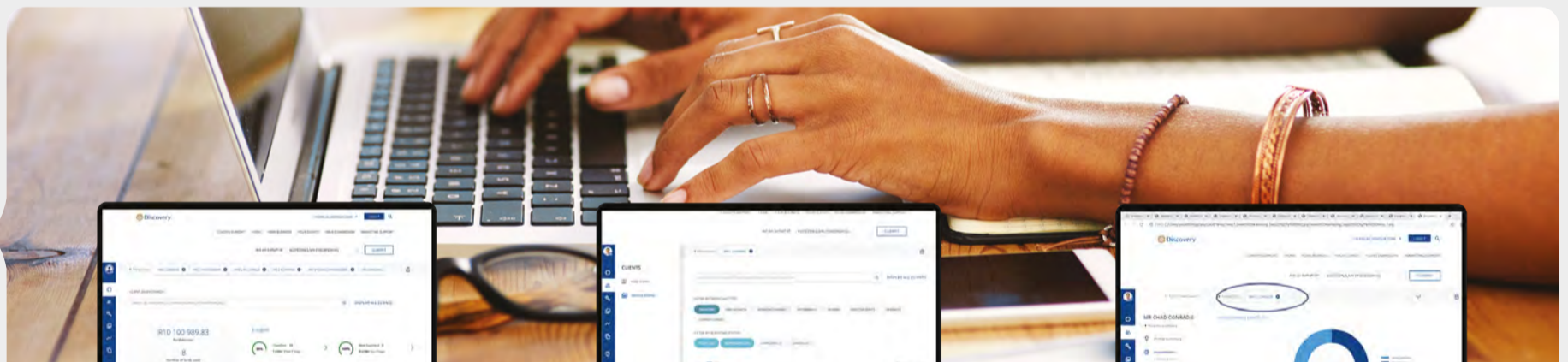


ASSISTANT ENABLER

When you need to focus on client engagement and sales, it is critical for your support staff to be able to conduct client servicing transactions on your behalf. Our Assistant Enabler allows you to empower your support staff to do so, without you having to share your password credentials. You can now give them access to this capability using our secure and auditable permission management feature.

03 Optimised practice management

New tools to keep you up to date with everything in your practice



SMART INSIGHTS

Running your business efficiently is important to you and ensures your customer service is optimal. Your new dashboard will track and display key servicing metrics and progress at a glance to drive superior servicing levels.

SMART SERVICING

Searching, tracking, monitoring and fulfilling transactions can now conveniently be located in one grid. This gives you the ability to filter and categorise your servicing for quicker, simpler and smarter servicing management.

PINNED CLIENTS

Our new Pinned Clients feature enables you to pin up to 10 clients to your dashboard. You can now easily switch between multiple clients without having to drop what you were doing to find and work on another client's account.

ALL FEATURES WILL BE LIVE BY END OF OCTOBER 2020. AND THAT'S NOT ALL, WATCH THIS SPACE FOR MORE EXCITING ENHANCEMENTS.

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For the Capital 200+ December tranche, no guarantees are provided which means the investor bears the full risk if BNP Paribas SA suspends its business, defaults or is unable to meet its obligations or for any other reason whatsoever. This is not a unit trust therefore this fund is not regulated by the Collective Investment Schemes Control Act. Neither the Issuer nor the Guarantor have prepared the document and therefore accept no responsibility for its contents nor any losses in connection with the information contained herein.

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Risk statements can be found on <https://www.discovery.co.za/assets/discoverycoza/corporate/cis-disclosure.pdf>