

<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've reached a retirement investment milestone**

Congratulations! You've reached your <boost payment date><sup>V2,V3,BA</sup> <selected retirement date><sup>V1,NO</sup> – a big milestone in your retirement journey. {On <boost\_payment\_date>, a boost amount of <Rxx><sup><1></sup> will pay into your investment.}<sup>V1,V2,V3,BA,boost>0</sup>

**{There is still more to come.** By living well and engaging in Vitality, you've earned **R<VA\_amount>** in additional growth. This will pay into your investment on **<VA\_vesting\_date>**. If you choose to withdraw your investment before this date, your additional growth for living well will reduce or fall away entirely.<sup>V1,V2,V3,No BA,VA\_amount>0</sup>

**To maximise your retirement outcome, we encourage you to consider delaying withdrawing from your retirement and staying invested.** If you're living well and are in good health, you will benefit substantially from both the additional growth you can earn on your investment and the reduced funding needed when you retire.

<<1. This includes the boost on your initial contribution, additional contributions, and reinvested PayBack payments>><sup>V1, V2, V3, BA,boost>0</sup><1. During the course of your investment, we used this boost to pay for your admin fees through the Boost Accelerator.<sup>>BA</sup>

You can only take the full value of your investment in cash if the total value of your investment is less than R<current allowance>. 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.

### **Retiring with Discovery - the most rewarding living annuity on the market**

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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, a licensed insurer and an authorised financial service provider and registered credit provider, NCA Reg No NCRCP3555. 1 Discovery Place, Sandton, 2196 | [www.discovery.co.za](http://www.discovery.co.za)

Directors: A Gore\* (Chairperson), K S Rabson\* (CEO), J Awbrey, S E N De Bruyn, R Farber, H D Kallner\*, D Macready (\*Executive). Secretary: N N Mbongo.

In terms of the rules of the Fund when you decide to retire you can either:

- Use your entire investment value to buy an annuity from a registered insurer.
- Take up to one-third of your investment value in cash and use the balance to buy an annuity from a registered insurer.

**The Discovery Living Annuity makes it possible for your retirement income to go further.**

When you invest 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
- Fund selection

**A living annuity is a type of annuity that allows you to invest the proceeds of your pre-retirement savings.** You can choose the funds you invest in and the income you receive regularly from your investment in retirement. So, you can manage your retirement savings the way you want to. 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 can be drawn down from your investment 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 you choose are appropriate and sustainable for the rest of your life.

**Given the complexity and importance of these choices, it's always best to make them in**

**consultation with a financial adviser.** <We've included your financial adviser's contact details at the bottom of this letter.>for clients with an active servicing advisor Discovery also offers 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.

If you do not want to decide on a strategy with your financial adviser, the trustees of your underlying retirement fund have agreed on an annuity strategy that complies with various legal requirements. 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, you can contact one of our retirement counsellors at 0860 222 999.**

Thank you for investing with Discovery. We hope you 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>

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