

# RETIREMENT FUNDS

## DISCOVERY LIFE BALANCED FUND RANGE 29 FEBRUARY 2024

### Funds Information

Portfolio manager	Samantha Hartard and Hannes Van Den Berg
Asset manager	Ninety One
Launch date	01 July 2018

### Funds Overview

The Discovery Life Balanced Funds invest in a blend of local and foreign assets, such as equities, bonds, cash and property, allowing investors to take advantage of the benefits of diversification.

We aim to keep the funds within specified risk ranges, and at the same time maximise the potential for growth.

The asset mix in each fund complies with the limits imposed by Regulation 28 of the Pension Funds Act.

### Funds Objectives

**Discovery Life Balanced Fund** aims to achieve high, stable growth over the long term with moderate volatility.

**Discovery Life Moderate Balanced Fund** aims to produce moderate returns at a lower level of volatility relative to a typical balanced fund.

**Discovery Life Cautious Balanced Fund** aims to protect capital values while providing access to a diversified mix of assets.

### Annual Management Fees

**Balanced Fund:** Ranges from **0.80% to 1.50%** depending on the total assets the scheme has invested in the fund, with the fee decreasing as total assets increase.

**Moderate Balanced Fund:** A fixed fee of **0.90%.**

**Cautious Balanced Fund:** A fixed fee of **0.85%.**

### Historical Performance Table

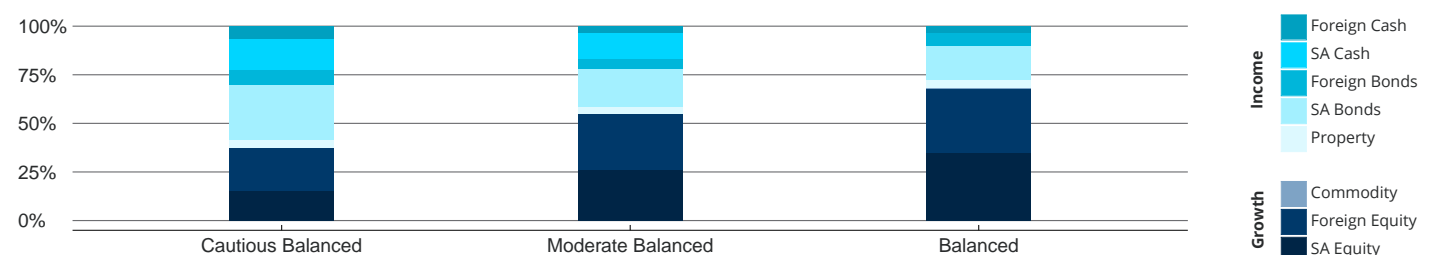
	Performance target <sup>1</sup>	Risk rating	1 year return (ann.)	3 year return (ann.)	5 year return (ann.)	10 year return (ann.)	Since inception return (ann.)	Highest annual return <sup>2</sup>	Lowest annual return <sup>2</sup>	Fund size
<b>Balanced</b>	CPI+5%	Moderate-high	4.82%	8.12%	9.32%	9.17%	10.57%	44.43%	-23.99%	R1 757 488 305
<b>CPI + 5%</b>			10.57%	11.25%	10.34%	10.35%	10.71%			
<b>Moderate</b>	CPI+4%	Moderate	4.99%	7.53%	8.53%	8.70%	9.80%	28.75%	-7.05%	R159 144 255
<b>CPI + 4%</b>			9.52%	10.20%	9.30%	9.30%	9.33%			
<b>Cautious</b>	CPI+3%	Low-moderate	6.25%	6.94%	8.05%	8.64%	9.34%	21.52%	-2.86%	R403 419 805
<b>CPI + 3%</b>			8.47%	9.14%	8.25%	8.25%	8.32%			

Performance is gross of annual asset management fees. Performance history before 1 July 2018 is based on monthly returns achieved since inception on the unit trust equivalent of each fund. Source: Fund performance - Discovery Life Collective Investments; CPI Data - StatsSA.

1 - Performance is targeted over a full market cycle and is not guaranteed.

2 - This is the highest or lowest consecutive 12-month returns that the fund has experienced since inception. This is a measure of return volatility.

### Asset Allocation



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