

## RETIREMENT FUNDS

# DISCOVERY LIFE BALANCED FUND RANGE 31 JANUARY 2026

### 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

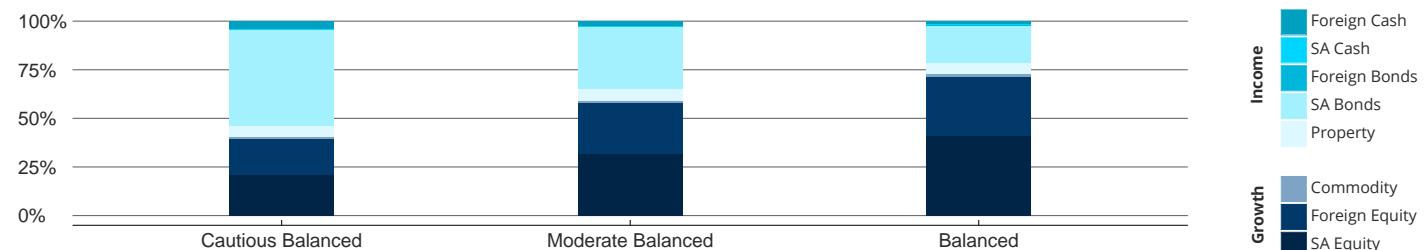
	Performance target <sup>1</sup>	Risk rating	1 year return (ann.)	3 year return (ann.)	5 year return (ann.)	10 year return (ann.)	Since inception return (ann.)	Highest annual return <sup>2</sup>	Lowest annual return <sup>2</sup>	Fund size
<b>Balanced</b>	CPI+5%	Moderate-high	23.28%	14.64%	13.75%	10.72%	11.63%	44.43%	-23.99%	R4 495 080 697
<b>CPI + 5%</b>			8.76%	9.09%	10.18%	10.00%	10.48%			
<b>Moderate</b>	CPI+4%	Moderate	21.59%	13.61%	12.51%	10.22%	11.13%	28.75%	-7.05%	R96 495 190
<b>CPI + 4%</b>			7.73%	8.06%	9.14%	8.95%	9.07%			
<b>Cautious</b>	CPI+3%	Low-moderate	19.83%	13.17%	11.34%	9.97%	10.40%	21.52%	-2.86%	R550 947 454
<b>CPI + 3%</b>			6.70%	7.02%	8.09%	7.91%	8.08%			

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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Discovery Life Ltd is the manager of the Fund. Portfolio management has been outsourced to Ninety One. Discovery Life Ltd is a member of the Association of Savings and Investment South Africa (ASISA). By investing in this fund, you confirm that you have taken particular care to consider whether this investment is suitable for your own needs, personal investment objectives and financial situation. Where necessary you have sought financial advice before making your investment. "Fund" in the context of this fact sheet refers to the investment portfolio.