Discovery

RETIREMENT FUNDS

DISCOVERY LIFE DIVERSIFIED INCOME FUND 30 SEPTEMBER 2026

Funds Information

Portfolio manager	Malcolm Charles & Peter Kent
Asset manager	Ninety One
Launch date	01 July 2018

Funds Overview

The Discovery Life Diversified Income Fund Invests in a combination of local and international bonds, listed property assets and other securities that offer a high-income yield. The fund aims to provide investors with a high level of income while seeking opportunities to maximise capital gains.

The fund aims to outperform the South African bond indices over a rolling two-year period.

Funds Objectives

The fund is suitable for investors looking for a stable, low-risk investment that aims to provide a monthly income stream while providing capital preservation.

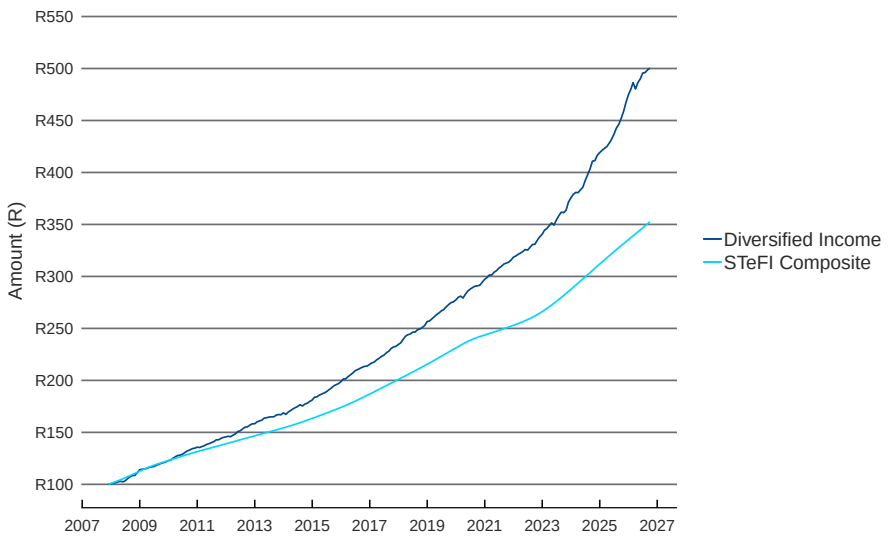
Annual Management Fees

Annual Fees	0.75%

Cumulative Performance Graph

Value of R100 invested at the start of the fund with all income distributions reinvested.

Discovery Life Diversified Income Fund



Historical Performance Table

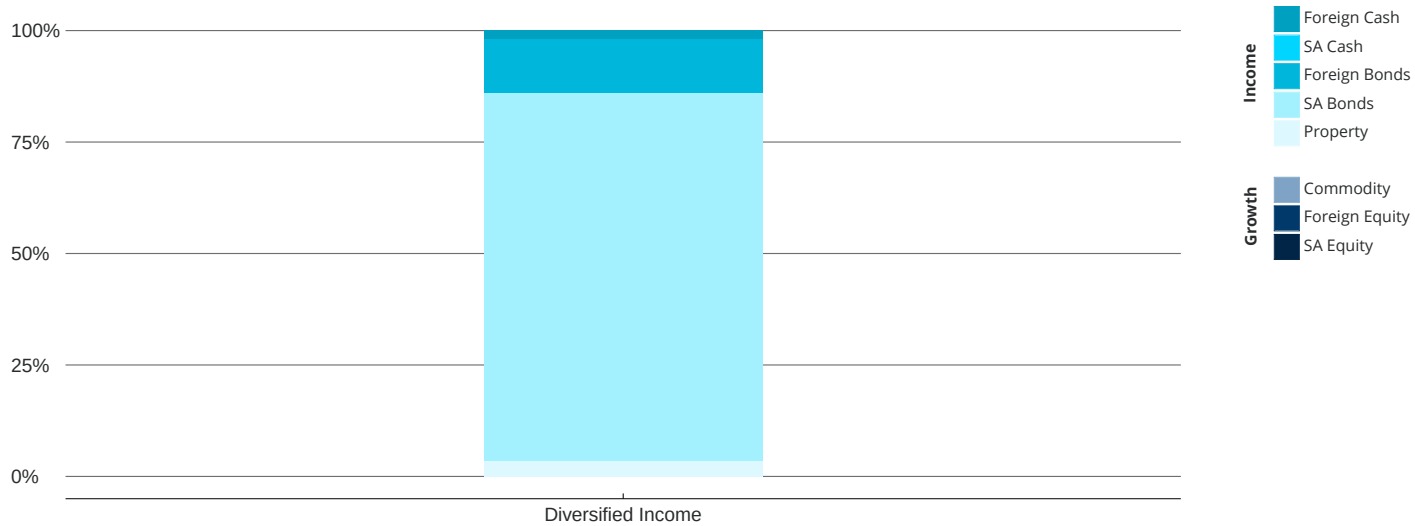
	Performance target [1]	Risk rating	1 year return (ann.)	3 year return (ann.)	5 year return (ann.)	10 year return (ann.)	Since inception return (ann.)	Highest annual return [2]	Lowest annual return [2]	Fund size
Diversified Income	STeFI Composite	Low-moderate	10.70%	11.47%	9.85%	8.93%	8.92%	14.95%	4.47%	R98 538 940
STeFI Composite			6.97%	7.77%	7.08%	6.75%	6.91%			

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



Discovery Retirement Funds (the Fund) refer to the Discovery Life Pension Umbrella Fund and Discovery Life Provident Umbrella Fund. Discovery Life Limited. Registration number 1966/003901/06, is a licensed long-term insurer, and an authorised financial services and registered credit provider and licensed section 13B administrator. NCR Reg No. Limits, product rules, terms and conditions apply.

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.