



# SUPERIOR RAND-DENOMINATED OFFSHORE EQUITY OFFERING

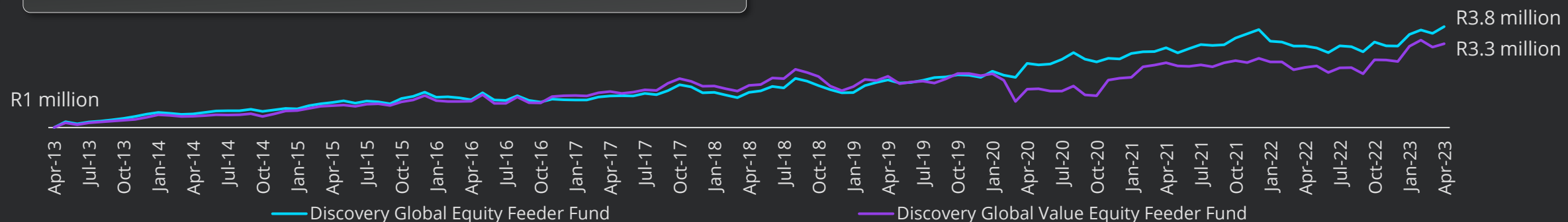


# DISCOVERY INVEST | SUPERIOR RAND-DENOMINATED OFFSHORE EQUITY OFFERING



Regulation 28 compliant portfolios are now permitted to invest up to 45% of the portfolio value offshore. Discovery Invest provides ZAR denominated funds that provide local investors with exposure to global funds, managed by Ninety One.

## INVESTMENT GROWTH OVER 10 YEARS



### THE DISCOVERY GLOBAL EQUITY FEEDER FUND

### THE DISCOVERY GLOBAL VALUE EQUITY FEEDER FUND

What does the Fund aim to do?	The Fund is suitable as a core global equity allocation, providing lower volatility and consistent outperformance against the benchmark, over the long term. Over all periods, this Fund has achieved 2nd quartile performance, beating the average peer median and consistently outperforming these peers since inception.	The Fund is suitable as a satellite global equity allocation, providing portfolio diversification from other equity investment styles. The Fund follows a contrarian, value approach, focused on identifying cheap, out-of-favour companies with appropriate balance sheets. It has a lumpy alpha signature.
Fund facts	Benchmark: MSCI ACWI ASISA Sector: Global Equity - General	Benchmark: MSCI ACWI ASISA Sector: Global Equity - General
3-year quartile ranking vs peers	<b>2</b>	<b>1</b>
Since inception, annualised ZAR performance	10.4% (Inception date: 06 November 2007)	12.8% (Inception date: 14 February 2013)
Risk profile		

# DISCLAIMER



- Collective Investment Schemes (Unit Trusts) are generally medium to long-term investments. The value of participatory interests (units) or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending (i.e. borrowing and lending of assets). The manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. Any forecasts and/or commentary in this document are not guaranteed to occur. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A schedule of all fees and charges, inclusive of VAT and maximum commissions, is available on request from us or from your financial adviser. Forward pricing is used.