

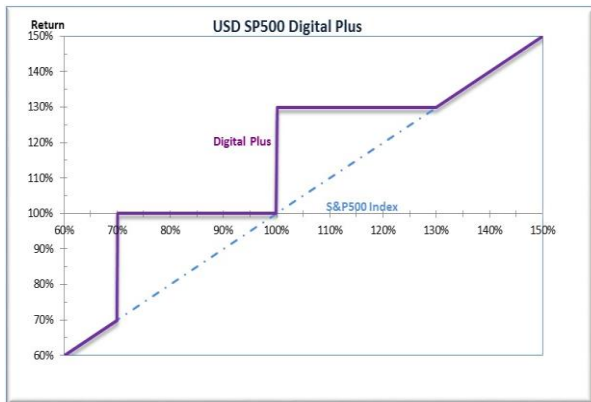
30 April 2021

The USD S&P 500[®] Digital Plus ESP (Digital Plus) provides the investor with the opportunity to participate in the growth potential of the Standard and Poors S&P 500[®] Index (Index) by providing a 30% return should the Index be positive, plus 100% of the upside beyond 30% in US Dollars (USD).

Summary of the investment offering

- A 5 year growth investment linked to the performance of the Index in US Dollars
- 100% downside protection at maturity provided that the Index has not fallen by more than 30% on the expiry date
- 35.5% minimum digital return should the Index be positive, plus 100% of the growth should the Index be above 30% uncapped
- Liquidity is provided by IBL, who undertake to act as sole market maker

Payoff profile at expiry

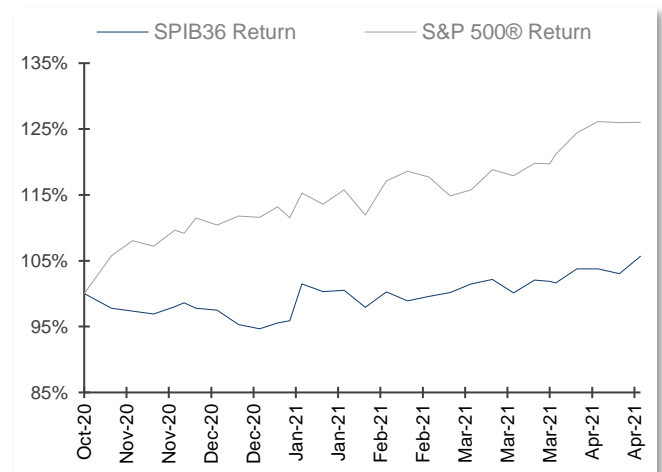


*Assumes that the 70% barrier has not been breached and that a credit event has not occurred

JSE code	SPIB36
Instrument name	Investec USD S&P 500 [®] Digital Plus
Trade date	28 October 2020
Index	S&P 500 [®]
Term	5 year
Issuer	Investec Bank Ltd
Maturity date	30 October 2025
Return	35.5% digital coupon in USD with unlimited upside
Capital protection	100% capital protection at maturity in USD, provided that the Index does not close down 30% on the expiry date
Barrier Level	70% on the expiry date
Distributor fees	1% pa (incl VAT) for 5 years

Instrument	Initial Level	Current Level	% Move
SPIB36	R1,957.34	R2,068.59	5.68%
S&P 500 [®]	3,318.25	4,181.17	26.01%
USD/ZAR	R16.35	R14.51	-11.27%

Investec USD S&P500[®] Digital Plus ESP returns



Best Performance South Africa 2016, 2017 & 2019
 Best Distributor South Africa 2016, 2017 & 2019
 Best Distributor Offshore 2019
 Best House Africa 2017
 Deal of the Year 2017 & 2019



Disclaimer: This material is for your private information, and we are not soliciting any action based upon it. Terms and conditions contained herein are indicative only. Final terms and conditions are subject to further negotiation. The information contained in this communication does not constitute an offer, advertisement or solicitation for investment, financial or banking services. It is for informative purposes and is not intended to constitute advice in any form, including but not limited to investment, accounting, tax, legal or regulatory advice. The information therefore has no regard to the specific investment objectives, financial situation or particular needs of any specific recipient. The material is based upon information that we consider to be reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. All illustrations, forecasts or hypothetical data are for illustrative purposes only and are not guaranteed. The sender accepts no liability whatsoever for any loss or damage of any kind arising out of the use of all or any part of this communication. Prospective investors should be fully aware of the risks involved in dealing in financial products. Corporate & Institutional Banking, a division of Investec Bank Limited. Reg. No. 1969/004763/06. An Authorised Financial Services Provider (FSP 11750) and registered Credit Provider (NCRCP9). A member of the Investec Group.