

Investec Emerging Markets Digital Plus ESP

31 August 2019

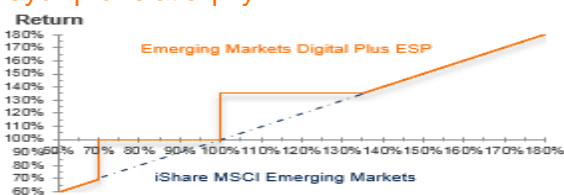
The Investec Emerging Markets Digital Plus ESP (“Digital Plus ESP”) is a financial instrument listed on the Johannesburg Stock Exchange Limited (“JSE”). The investor in the Digital Plus will earn a minimum 38% digital return in ZAR if the market value of the ETF goes up by as little as 0.1% at maturity, plus unlimited upside above 38%.

Digital Plus also provides a level of principal protection with 100% downside protected at maturity in ZAR provided the ETF has not closed down more than 30% at expiry and no credit event has occurred in respect of the Credit Reference Entity, FirstRand Bank Limited.

Summary of the investment offering

- A 3.5-year equity investment linked to the performance of the iShare MSCI Emerging Markets ETF (EEM US Equity). The return will be calculated in ZAR.
- A **38%** Digital payoff should the index end positive
- Capital protection provided the index has not fallen by more than 30% or more over the investment term and no credit event has occurred in respect of the Credit Reference Entity FirstRand Bank Limited
- Daily liquidity provided on the JSE. Liquidity is provided by IBL, who undertake to act as sole market maker
- Daily pricing on the JSE and monthly statements from your stockbroker

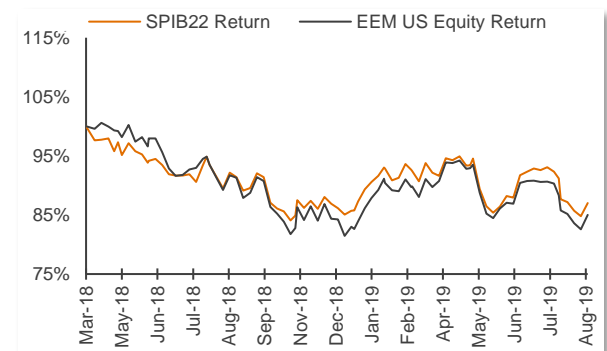
Payoff profile at expiry



| JSE Share Code | SPIB22 |
|----------------------------|--|
| Product name | Investec Emerging Markets Digital Plus |
| Trade Date | 28 March 2018 |
| Index | EEM US Equity |
| Issuer | Investec Bank Limited |
| Reference Entity | FirstRand Bank Limited |
| Maturity Date | 28 September 2021 |
| Principal protection level | Barrier at 70% of initial index level on trade date |
| Digital level | 38% |
| Maximum Return | Uncapped |
| Distributor Fees | 1.25% in year 1; 0.75% per annum in years 2 and 3 (incl VAT) |

| Instrument | Initial Level | Current Level | % Move |
|--------------------------|---------------|---------------|---------|
| Emerging Markets Digital | 47.29 | 40.19 | -15.01% |
| SPIB22 | R10,000.00 | R8,702.98 | -12.97% |

Investec Emerging Markets 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



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