

31 January 2021

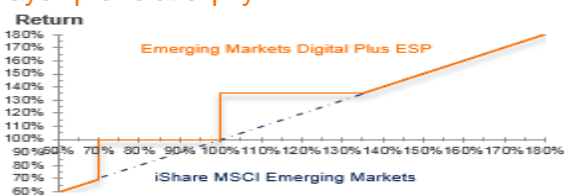
The Investec Emerging Markets Digital Plus ESP (“Digital Plus ESP”) is a financial instrument listed on the Johannesburg Stock Exchange Limited (“JSE”). The investor in the Digital Plus will earn a minimum 38% digital return in ZAR if the market value of the ETF goes up by as little as 0.1% at maturity, 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
- 100% downside protected at maturity in rand provided the market value of the ETF does not end down more than 30% at expiry and no credit event have occurred in respect of the Credit Reference Entity.
- 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.

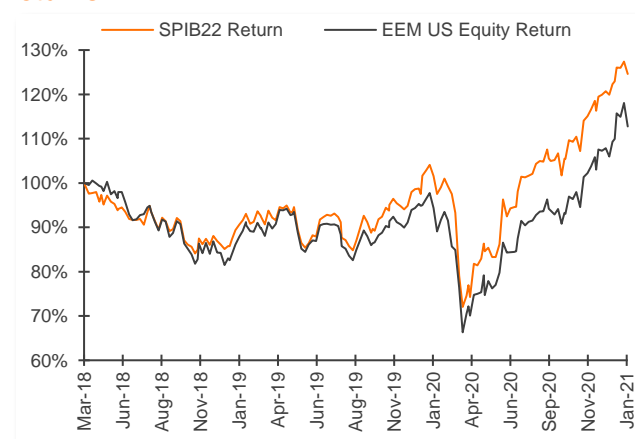
Payoff profile at expiry



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
SPIB22	R10,000.00	R12,459.72	24.60%
Emerging Markets Digital	47.29	53.31	12.73%

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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