

31 January 2021

The Investec USD S&P 500[®] Digital Plus ESP (“Digital Plus ESP”) is a structured product issued by Investec Bank Limited (“IBL”) and listed on the JSE Limited (“JSE”).

The investor in the Digital Plus will receive a 20% digital return in US dollars should the index end even slightly positive. In addition, should the Index grow by more than 20%, the investor will be paid the full return of the index.

Digital Plus also provides a level of principal protection should the index have a negative return of up to 30% during the term.

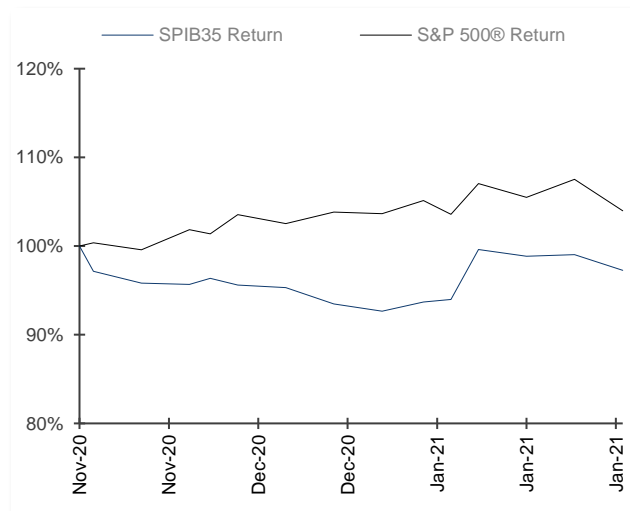
Summary of the investment offering

- 3.5 year equity investment linked to the performance of the S&P 500[®] Index, with the return calculated in USD and settled in ZAR.
- A 20% 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
- Full upside participation should the market be up more than 20%
- 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

Instrument	Initial Level	Current Level	% Move
SPIB35	R31,489.67	R30,630.29	-2.73%
S&P500 Index	3,572.66	3,714.24	3.96%
USD/ZAR	R15.68	R15.03	-4.11%

JSE Share Code	SPIB35
Product name	Investec USD S&P 500 [®] Digital Plus
Trade Date	11 November 2020
Index	S&P 500 [®]
Issuer	Investec Bank Ltd
Reference Entity	Investec Bank Plc
Maturity Date	13 May 2024
Principal protection level	Barrier at 70% of initial index level on trade date
Digital level	20%
Maximum Return	Uncapped
Distributor Fees	1.25% in year 1; 0.75% per annum in years 2 and 3 (incl VAT)

Investec USD S&P 500[®] 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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