

US\$ Digital+ ESP

31 May 2019

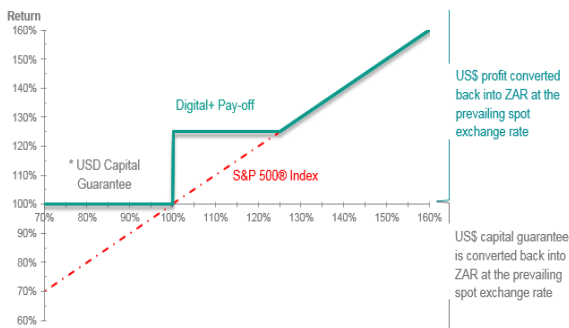
The US\$ Digital+ III ESP (Digital+) provides the Investor with the opportunity to participate in the growth potential of the Standard and Poor's S&P 500® Index ("Index") by providing a minimum of 29.5% return should the Index growth be positive over the term, plus 100% of the upside above 29.5% in US\$.

In addition, the Investor receives 100% capital protection if the Index has fallen at maturity provided the Index has not fallen by more than 30% during the term.

Summary of investment offering

- A 3.5-year growth investment linked to the performance of the S&P 500® Index in US\$
- 100% downside protection in US\$ at maturity, provided the Index has not fallen by more than 30% during the term
- 29.5% minimum digital return should the Index end positive, plus 100% of the upside should the Index growth be above 29.5%
- Liquidity provided daily on the JSE by Investec and monthly statement from your stockbroker.

Payoff profile at expiry

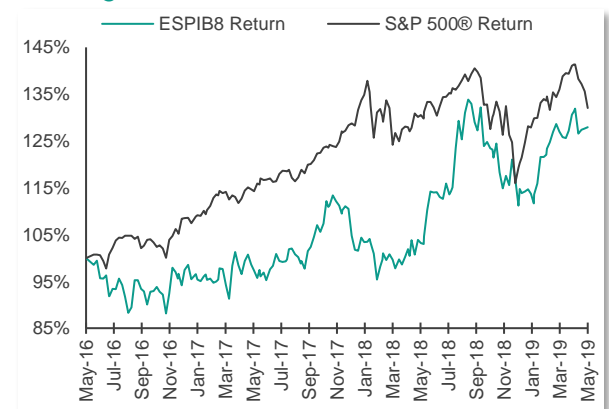


* At maturity, the Investor's capital is guaranteed in US\$, unless the barrier of 70% is breached (and the index remains below the initial traded level)

JSE Share Code	ESPIB8
Product name	US\$ Digital+
Trade Date	10th May 2016
Index	S&P 500®
Issuer	Investec Bank Ltd
Credit Reference	Goldman Sachs Group Inc.
Maturity Date	11 November 2019
Cap Level	Uncapped
Capital Protection	70% barrier (30% fall)
Distributor Fees	1.25% in year 1; 0.75% per annum in years 2 and 3 (incl VAT)

Instrument	Initial Level	Current Level	% Move
S&P 500®	2,084.39	2,752.06	32.03%
USD/ZAR	R15.32	R14.57	-4.89%
ESPIB8	R10,000.00	R12,791.70	27.92%

US\$ Digital+ 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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