

# Investec Top40 Geared Growth ESP

31 May 2019

The Investec Top40 Geared Growth ESP (“Geared Growth”) is a structured product issued by Investec Bank Limited (“IBL”) and listed on the JSE Limited (“JSE”).

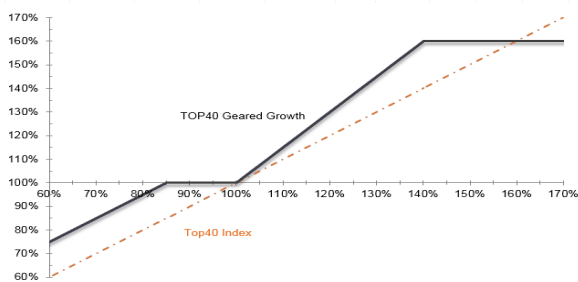
The Geared Growth is designed to provide investors with the potential to earn 1.5 X the growth in the FTSE/JSE Africa Top40 Index (“Index”) up to a maximum return of 64.50%.

In addition, the investor receives 100% capital protection if the index has fallen at maturity, provided the index has not fallen by more than 15%.

## Summary of the investment offering

- A 3.5 year investment linked to the performance of the index in rand (“ZAR”)
- 1.5 times geared exposure to the growth in the index to a cap of 143%
- 100% downside protection in ZAR provided the index has not fallen 15% or more at maturity (final valuation date)
- 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

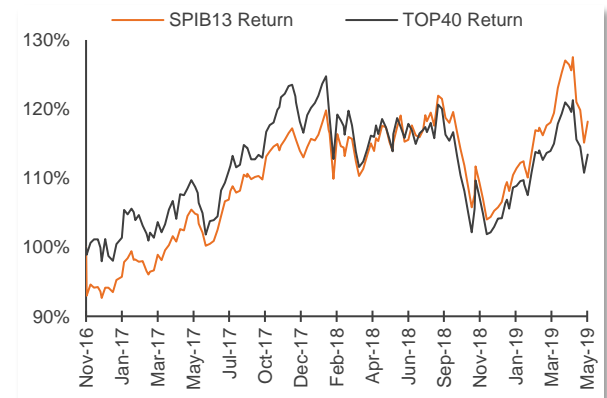
## Payoff profile at expiry



JSE Share Code	SPIB13
Product name	Investec Top40 Geared Growth
Trade Date	3 November 2016
Index	FTSE/JSE Top40
Issuer	Investec Bank Ltd
Reference Entity	FirstRand Bank Ltd
Maturity Date	4 May 2020
Gearing Level	1.50 times
Cap Level	143%
Maximum Return	64.50%
Distributor Fees	1.25% in year 1; 0.75% per annum in years 2 and 3 (incl VAT)

Instrument	Initial Level	Current Level	% Move
Top40	43,712.31	49,587.47	13.44%
SPIB13	R14,756.81	R17,439.90	18.18%

## Investec Top40 Geared Growth 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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