

31 October 2023

The Investec ZAR S&P 500 Supertracker ("ESP") is a structured product issued by Investec Bank Limited ("IBL") and listed on the JSE Limited ("JSE").

The ESP is designed to provide investors with a geared return to the S&P 500 Index ("Index") over the investment term. The investment provides exposure in Rand with a high degree of capital protection. Capital is at risk if the Index has fallen more than 30% on the Maturity Date.

The ESP offers investors the potential to earn a geared return of 1.4x the positive performance of the Index.

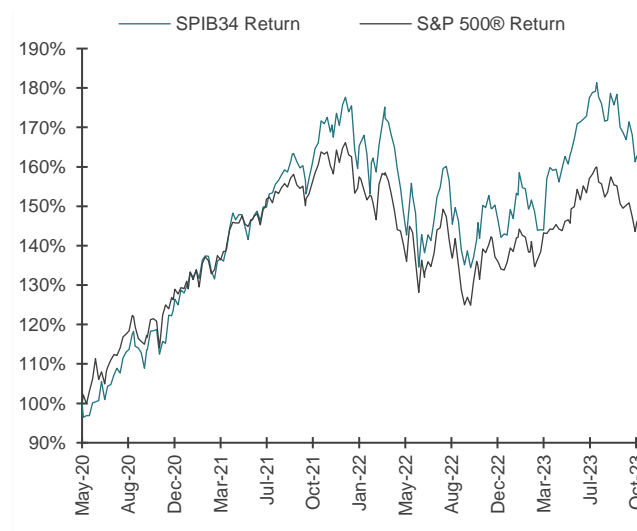
Summary of the investment offering

- 3.5-year equity investment linked to the performance of the S&P 500 Index, with the return calculated in ZAR
- Earn 1.4x times uncapped growth of the Index
- The investor receives capital protection in Rand at maturity, provided the Index does not end down more than 30% from initial Index level
- 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
SPIB34	R10,000.00	R16,278.83	62.79%
SPX Index	2,868.44	4,193.80	46.20%

JSE Share Code	SPIB34
Product name	Investec ZAR S&P 500 Supertracker
Trade Date	5 May 2020
Index	S&P 500
Issuer	Investec Bank Ltd
Reference Entity	The Standard Bank of South Africa Ltd
Maturity Date	6 November 2023
Principal protection level	Barrier at 70% of initial index level on trade date
Maximum Return	140% gearing, uncapped upside
Distributor Fees	1.25% in year 1; 0.75% per annum in years 2 and 3 (incl VAT)

Investec ZAR S&P 500 Supertracker ESP returns



Best Performance South Africa 2016, 2017, 2019 & 2022
 Best Distributor South Africa 2016, 2017, 2019, 2020 & 2022
 Best Distributor Offshore 2019
 Best House Africa 2017
 Deal of the Year 2017 & 2019



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