

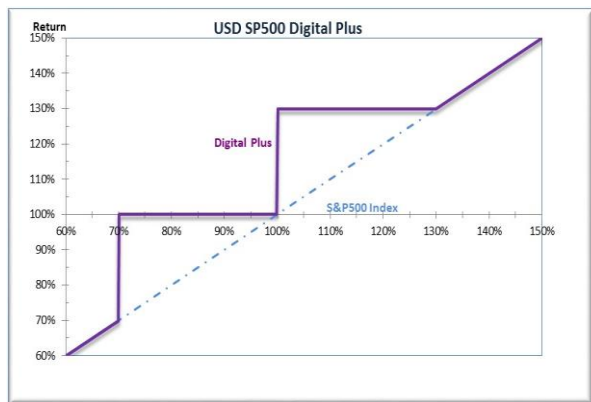
31 May 2022

The USD S&P 500<sup>®</sup> Digital Plus ESP (Digital Plus) provides the investor with the opportunity to participate in the growth potential of the Standard and Poors S&P 500<sup>®</sup> Index (Index) by providing a 30% return should the Index be positive, plus 100% of the upside beyond 30% in US Dollars (USD).

## Summary of the investment offering

- A 5 year growth investment linked to the performance of the Index in US Dollars
- 100% downside protection at maturity provided that the Index has not fallen by more than 30% on the expiry date
- 35.5% minimum digital return should the Index be positive, plus 100% of the growth should the Index be above 30% uncapped
- Liquidity is provided by IBL, who undertake to act as sole market maker

## Payoff profile at expiry

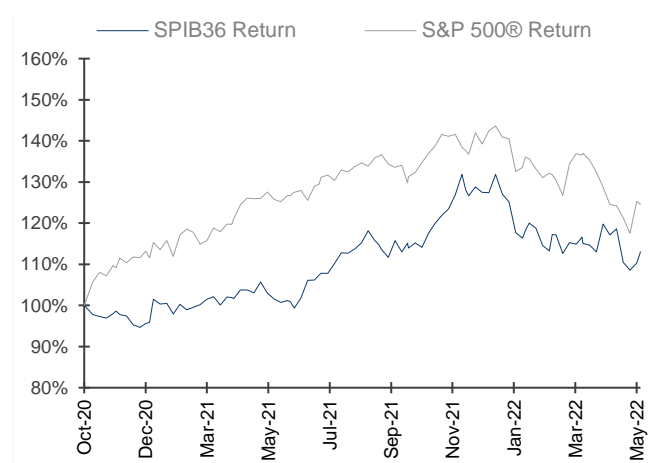


\*Assumes that the 70% barrier has not been breached and that a credit event has not occurred

JSE code	SPIB36
<b>Instrument name</b>	Investec USD S&P 500 <sup>®</sup> Digital Plus
<b>Trade date</b>	28 October 2020
<b>Index</b>	S&P 500 <sup>®</sup>
<b>Term</b>	5 year
<b>Issuer</b>	Investec Bank Ltd
<b>Reference Entity</b>	Lloyds Banking Group Plc
<b>Maturity date</b>	28 October 2025
<b>Return</b>	35.5% digital coupon in USD with unlimited upside
<b>Capital protection</b>	100% capital protection at maturity in USD, provided that the Index does not close down 30% on the expiry date
<b>Barrier Level</b>	70% on the expiry date
<b>Distributor fees</b>	1% pa (incl VAT) for 5 years

Instrument	Initial Level	Current Level	% Move
SPIB36	R1,957.34	R2,211.80	13.00%
S&P 500 <sup>®</sup>	3,318.25	4,132.15	24.53%
USD/ZAR	R16.35	R15.58	-4.70%

## Investec USD S&P500<sup>®</sup> 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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