

31 March 2024

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

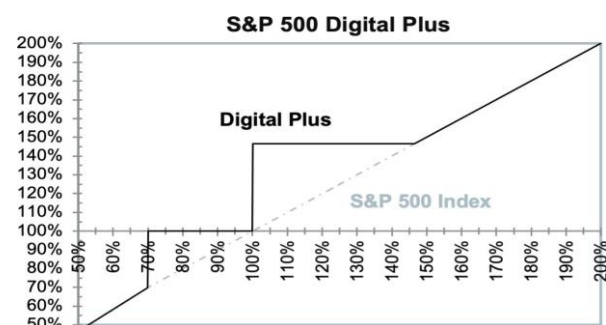
The Digital Plus is linked to the performance of the S&P 500® Index (“Index”) with exposure a 3.5-year term. At maturity, if the final Index level is flat or higher than the initial Index level at inception then the Digital Plus will pay the investor a minimum return of 46.5%. If the growth in the Index exceeds 46.5% return, the investor will receive the excess growth in the Index. In addition, if the Index has fallen below the initial Index level at maturity, the investors will receive back their initial investment in full, provided the index does not end down more than 30% on the maturity date.

Summary of the investment offering

- A 3.5-year equity investment linked to the performance of the Index. The return will be calculated in Rand.
- 46.5% minimum digital return in Rand should the Index end positive, plus 100% of the upside should the Index growth be above 46.5%.
- 100% capital protection at maturity, provided the Index does not end down more than 30% from initial Index level.
- Daily liquidity on the JSE with a 1% mid to bid spread in normal market conditions.
- Daily pricing on the JSE and monthly statements from your stockbroker.

Instrument	Initial Level	Current Level	% Move
SPXIIM	R1,000.00	R1,257.45	25.74%
SPX Index	3,948.72	5,254.35	33.06%

Payoff Profile at Maturity



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



JSE Share Code	SPXIIM
Product Name	Investec ZAR S&P 500® Digital Plus
Index	S&P 500® (Bloomberg code: SPX)
Issuer	Investec Bank Ltd
Reference Entity	BNP Paribas SA
Trade Date	23 March 2023
Maturity Date	23 September 2026
Principal Protection Level	100%
Digital Level	46.5%
Maximum Return	Uncapped – full participation if the index is up more than 46.5%
Distributor Fees	1.25% in year 1; 0.75% per annum in years 2 and 3 (incl VAT)

Investec 3.5YR ZAR S&P 500® Digital Plus Returns

