

31 March 2024

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

The Autocall provides exposure, in US Dollars with a high degree of capital protection, to the S&P 500 Index. This autocall pay an enhanced return of 9.2% per annum in US Dollars if the index is flat or positive in year three, four or at maturity in year five.

In addition, investors have 100% capital protection provided the index does not end down more than 30% on the maturity date. Capital protection and equity linked upside are denominated in US Dollars and settled in Rands.

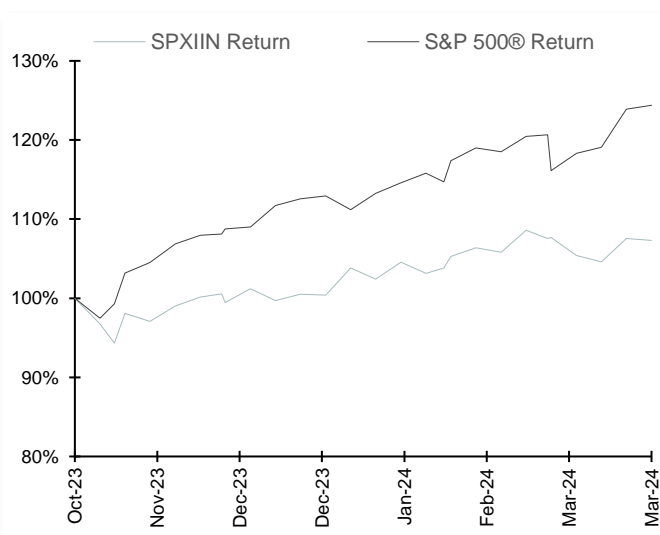
Summary of the investment offering

- A maximum 5-year investment linked to the performance of the S&P 500 Index.
- The Autocall pays an 9.2% return p.a. in USD if the index is flat or above the initial index on an automatic call date.
- The automatic call dates are in year 3, 4 and at maturity.
- 100% capital protection in US Dollars provided the Index does not end more than 30% below the Initial Index Level at maturity.
- Daily liquidity provided on the JSE with a 1.0% bid to mid spread. 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
SPXIIN	R1,000.00	R1,073.00	7.30%
SPX Index	3,948.72	5,254.35	24.39%
USDZAR	R19.09	R 18.97	-0.61%

JSE Share Code	SPXIIN
Product Name	Investec USD S&P 500 Autocall
Index	S&P 500 [®] (Bloomberg code: SPX)
Issuer	Investec Bank Ltd
Reference Entity	Barclay PLC
Trade Date	20 October 2023
Automatic Call Dates	20 October 2026 20 October 2027
Maturity Date	20 October 2028
Principal Protection Level	Barrier at 70% of initial index level on trade date
Maximum Return	46% USD Coupon if Auto-called in year 5
Distributor Fees	1.25% in year 1, 0.75% for year 2 and 3 (incl VAT)

Investec USD S&P 500[®] Autocall 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

