

## Performance valuation

### 29 February 2024

The Investec 7-year USD Euro Stoxx 50 Index Autocall July 2021 ("Autocall") is a structured product within an Investec Life Limited, Guernsey Branch ("Investec Life Guernsey") investment policy. It is designed to provide investors with an attractive return even in flat to mildly bullish markets linked to the performance of the Euro Stoxx 50 Index ("Index"). The investment provides currency exposure in US Dollars ("USD") with a high degree of capital protection. Refer to the Autocall fact sheet for complete detail.

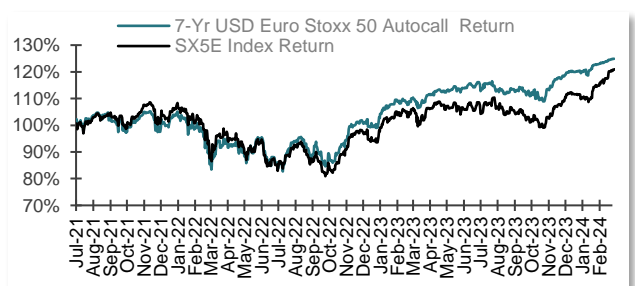
### Summary of the investment offering

- The Autocall has a maximum seven year term linked to the performance of the Index (the investment policy in which the Autocall is housed is open-ended).
- The Autocall pays an 8.10% enhanced return per annum, in USD, if the Index is flat or positive on any Valuation Date or on the Final Valuation Date.
- The Autocall will mature at the end of year seven ("Maturity Date") but may be subject to early redemption at the end of year 3, 4, 5 or 6 on any of the Automatic Early Redemption Valuation Dates ("Valuation Dates").
- 100% capital protection in USD until maturity, provided the Index has not fallen by more than 30% from the Initial Index Level at maturity ("the Barrier Level").
- The automatic early redemption feature may lead to the investment terminating prior to the seven year term
- The issuer of the Autocall is Investec Bank Limited. Investors take credit risk on Investec Bank Limited as the issuer of the Autocall.
- Other than automatic early redemption, should an investor wish to disinvest from the Autocall prior to maturity a 1% exit spread shall apply.

Investec 7-year USD Euro Stoxx 50 Index Autocall	
<b>Name of Underlying Investment</b>	Investec 7-year USD Euro Stoxx 50 Index Autocall (July2021)
<b>Investment policy issuer</b>	Investec Life Limited, Guernsey Branch
<b>Hedge provider</b>	Investec Bank Limited
<b>Currency</b>	US Dollars
<b>Strike Date</b>	06 July 2021
<b>Maturity Date</b>	10 July 2028
<b>Index</b>	Euro Stoxx 50 Index (Bloomberg code: SX5E Index)
<b>Enhanced Return</b>	8.10% per annum (after tax)
<b>Automatic Early Redemption Valuation Dates</b>	08 July 2024 07 July 2025 06 July 2026 06 July 2027
<b>Final Valuation Date</b>	06 July 2028
<b>Barrier Level</b>	70% of the Initial Index Level
<b>Automatic Early Redemption Amount</b>	08 July 2024: Notional x (1 + Enhanced Return x 3) 07 July 2025: Notional x (1 + Enhanced Return x 4) 06 July 2026: Notional x (1 + Enhanced Return x 5) 06 July 2027: Notional x (1 + Enhanced Return x 6)
<b>Final Redemption Amount</b>	If the Final Index Level is greater than or equal to the Return Threshold, the payout shall be Notional x 157.40%
<b>Advice fees</b>	0.75% (including VAT) per year for three years payable at the beginning of years one, two and three
<b>Exit spread</b>	1% for early disinvestment

Instrument	Initial Level	Current Level	% Move
<b>Autocall</b>	\$99.46	\$124.80	25.48%
<b>Euro Stoxx 50 Index</b>	4052.67	4877.77	20.36%

### Autocall returns



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