

Performance valuation

30 April 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.

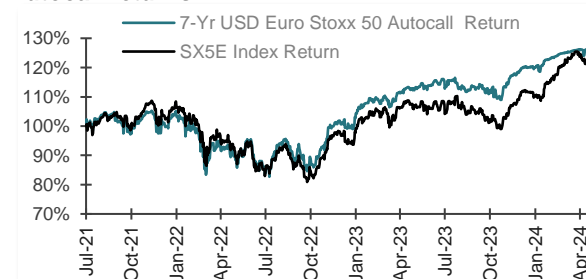
Summary of the investment offering

- 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.

Instrument	Initial Level	Current Level	% Move
Autocall	\$99.46	\$126.91	27.60%
Euro Stoxx 50 Index	4052.67	4921.22	21.43%

Investec 7-year USD Euro Stoxx 50 Index Autocall	
Name of Underlying Investment	Investec 7-year USD Euro Stoxx 50 Index Autocall (July 2021)
Investment policy issuer	Investec Life Limited, Guernsey Branch
Hedge provider	Investec Bank Limited
Currency	US Dollars
Strike Date	06 July 2021
Maturity Date	10 July 2028
Index	Euro Stoxx 50 Index (Bloomberg code: SX5E Index)
Enhanced Return	8.20% per annum (after tax)
Automatic Early Redemption Valuation Dates	08 July 2024 07 July 2025 06 July 2026 06 July 2027
Final Valuation Date	06 July 2028
Barrier Level	70% of the Initial Index Level
Automatic Early Redemption Amount	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)
Final Redemption Amount	If the Final Index Level is greater than or equal to the Return Threshold, the payout shall be Notional x 157.40%
Advice fees	0.75% (including VAT) per year for three years payable at the beginning of years one, two and three
Exit spread	1% for early disinvestment

Autocall returns



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