

Investec Top40 Wealth Accumulator

31 October 2019



The Top40 Wealth Accumulator ("Wealth Accumulator") is an investment product designed to lock in and protect annual returns on the FTSE/JSE Top40 Index (the "Index"). The Wealth Accumulator provides the investor with a Rand denominated Note that is listed on the JSE Limited ("JSE").

The Wealth Accumulator provides the investor with an opportunity to lock in Index growth of up to 20% per annum, with 100% principal protection at maturity.

Wealth Accumulator Summary

- A 5 year growth investment linked to the performance of the Index
- 100% downside protection is provided against a fall in the level of the index for each year of the trade
- 20% annual capped return
- Maximum Return $5 \times 20\% = 100\%$
- Investments from ZAR1,000

How is the return calculated?

By purchasing the Wealth Accumulator the holder has exposure to the Index for a five year period. The return on the Wealth Accumulator at the maturity date is the aggregate sum of the positive returns of the index in each year of the trade but subject to a maximum positive return of 20% per annum. This means that the maximum return that can be achieved at maturity is 100%. If the return in any year is negative, the client's capital as at the beginning of that year is protected, and the growth for that year is recorded as zero.

JSE Code	IBWA1
Instrument Name	TOP40 Wealth Accumulator
Trade Date	25 May 2015
Index	FTSE/JSE Top40 Index
Issuer	Investec Bank Ltd
Maturity Date	25 May 2020
Initial Index Level	47,844.77
Investment Term	5 Years
Annual Cap	20%
Maximum Return	100%
Platform	iTransact

How does the protection work?

Investors will have 100% principal protection at maturity irrespective of whether the Index has posted a negative return in any year provided Investors remain invested until maturity. Investors should note that early unwinds may result in a loss of some or all of the principal amount as well as any growth.

TOP40 Index	Initial Level	Current Level	% Move	Product Return
Year 1	47,844.77	47,835.75	-0.02%	Capital Protected
Year 2	47,835.75	47,535.43	-0.63%	Capital Protected
Year 3	47,535.43	50,550.69	6.34%	6.34%
Year 4	50,550.69	49,587.47	-1.91%	Capital Protected
Year 5	49,587.47	50,168.48	1.17%	2.29%

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