

Global Fixed Return and Growth Protector

(3/5) - AL19

For use within an Absa Life Linked Endowment Policy only

Your story matters



cib.absa.africa

Your success story begins with exploring alternate paths.

About the Investment

Investment type: Listed Index Linked Note.

The Global Fixed Return and Growth Protector (the 'Investment') is a five-year, capital protected investment linked to a global multi-asset index that tracks the performance of a portfolio of developed market equities, bonds and commodities. The Investment is linked to the BNP Paribas Multi-Asset Global Diversified Index.

The Investment is in the form of a Johannesburg Stock Exchange Note issued by Absa Bank Limited ('Absa') and made available to investors through a linked endowment policy underwritten by the Insurer, Absa Life Limited.



100% Capital Protection in ZAR

On your initial capital irrespective of performance of the underlying Index.



Fixed Return Investment

After three years based on half your money and capital back at that time.



Offshore Diversification

Half of your investment is linked to the performance of a global portfolio of developed market equities, bonds and commodities, and USDZAR.



Term to Maturity

A 5-year investment.



Minimum Investment Size

ZAR 100 000 (One hundred thousand rand).



Investment Vehicle

Linked endowment. Wrapped. Tax efficient.



FAIS License Category

Financial advisors need to be Fit and Proper for the following: Sub Category of Financial Product: Long-term insurance subcategory C.



Currency

South African Rand (ZAR)

Subscription Dates and Rates

Application Open Date:

09 April 2025

Application Close Date:

07 May 2025

Investment Start Date:

15 May 2025

Maturity Dates

Three-year Fixed Return leg ('Fixed Return Investment'): 15 May 2028

Five-year equity-linked leg ('Multi-asset Index Investment'): 15 May 2030

Fixed Return (FR): 27.79%

Participation Rate (PR): 200%

Please note that the restricted period applicable to a Linked Endowment policy applies and will influence some of the features detailed below particularly access to benefits within the restricted period. Please refer to the Policy Terms and Conditions for specific details.

About the Investment

Investment objective(s)

100% of your Investment Amount will be split equally between a three-year Fixed Return Investment and a five-year Multi-asset Index Investment.

For purposes of this document, the Multi-asset Index Investment and the Fixed Return Investment will be collectively referred to as the 'Investment'.

After three years:

You will receive half of your Investment Amount back, plus a Fixed Return that is based on half of the Investment Amount. The value will be reinvested within your policy, unless you do a partial surrender.

After five years:

You will receive the remaining 50% of your Investment Amount back (irrespective of the performance of the Index), plus 200% participation in any Index growth. Index performance will be uncapped.

Currency risk

The Index is quoted in USD. Your Investment is in ZAR and any positive Index Performance is exposed to the ZAR/USD exchange rate over the Investment term. Your initial investment is not exposed to any movements (positive or negative) in the ZAR/USD exchange rate only the potential growth on the 5-year multi-asset index linked leg. This Investment does not utilise any of your individual foreign exchange allowances.

Capital protection on maturity

Provided you hold your Investment for the full term of each leg of the Investment (half for three years and half for five years), your South African rand Investment Amount will be repaid in full, irrespective of the performance of the Index.

The Index

The Index to which the Investment is linked is the BNP Paribas Multi-Asset Global Diversified Index (the 'Index'). To access the index latest factsheet refer to the following website, [click here](#).

Index Performance Calculation

Initial Index Level (i)

The level of the Index on the Investment Start Date at the Valuation Time as determined by the Calculation Agent.

Final Index Level (f)

The arithmetic average of seven monthly levels of the index will be taken over the last seven months of the Investment term, including the maturity date, at the Valuation Time as determined by the Calculation Agent. These dates will be available on the term sheet post trade and will be made available to investors upon request.

Index Performance (IP)

$$IP = (f-i)/i$$

Valuation Time

The time at which the official closing level of the index is calculated and published.

ZAR/USD (Ei)

The ZAR/USD exchange rate as recorded on the Maturity Date.

Currency movement ZAR/USD (FXR)

The currency movement is calculated as: $(E_f)/(E_i)$

Final Redemption Amount

Final Redemption Amount calculation: Fixed Return Investment

The redemption amount on the Fixed Return Investment will be calculated as follows:

$\text{Investment Amount} \times 50\% \times (100\% + \text{FR})$.

The Fixed Return rates quoted are net of tax. This is based on the prevailing tax legislation.

Final Redemption Amount calculation: Multi-asset Index Investment (FRA)

The redemption amount on the Multi-asset Index Investment will be calculated as follows:

$\text{FRA} = \text{Investment Amount} \times 50\% \times (100\% + \text{PR} \times \text{MAX}[0\%; \text{IP}] \times \text{FXR})$

Where: 'FXR' means 'Foreign Exchange Rate' determined as USDZAR Final level / USDZAR Initial level.

Where : 'PR' means Participation Rate

Where : 'Max' means the greater of

Multi-asset linked return are taxable, the Insurer will calculate tax in accordance with prevailing legislation.

About the counterparties

Issuer/Product Provider

Absa Bank Limited.

Issuer credit rating

Absa Bank Limited provides the capital protection of your Investment. They are rated by Moody's as Aaa.za and by S&P zaAA+ on a national scale, at the time of the preparation of this document.

Administrator

Most LSPs or Stockbrokers in South Africa could be the Administrator of the Investment. Please contact them to confirm if they can offer this service and for valuations, settlements and any administrative queries and full terms and conditions.

Long-term insurer

Please refer to your quotation and policy terms and Conditions.

Fees and charges (Paid upfront)

All fees below are integrated into the structure of the Investment, so the calculated returns will be based on 100% of the money invested.

Financial Adviser Fees: 2.30%

Administration Fee: 1.50%

Insurer's Fee: 1.00%

Total Fees: 4.80% (incl VAT)

FAIS License Category

Financial advisers need to be Fit and Proper for the following: Subcategory of Financial Product: Long-term insurance subcategory C.

Other important information

Valuations and early redemptions

During the term of the Investment you will be entitled to make one withdrawal from the policy. You cannot make more than one withdrawal during the term of the Investment.

Please note that on the maturity of the Fixed Return Investment, you may access the full proceeds of this leg. Your financial adviser will provide you with suitable reinvestment options based on the availability of investment products at the time.

If you access the full proceeds of the Fixed Return Investment on maturity, no further withdrawals will be allowed and the Investment will continue until the Equity Index Investment Maturity Date.

Please note that any withdrawals will be done at the prevailing market value of the Investment and any such early withdrawal could result in you losing some or all of your Investment Amount.

Further, note that all investment proceeds due to you will be paid out within approximately seven (7) business days after the Maturity Date.

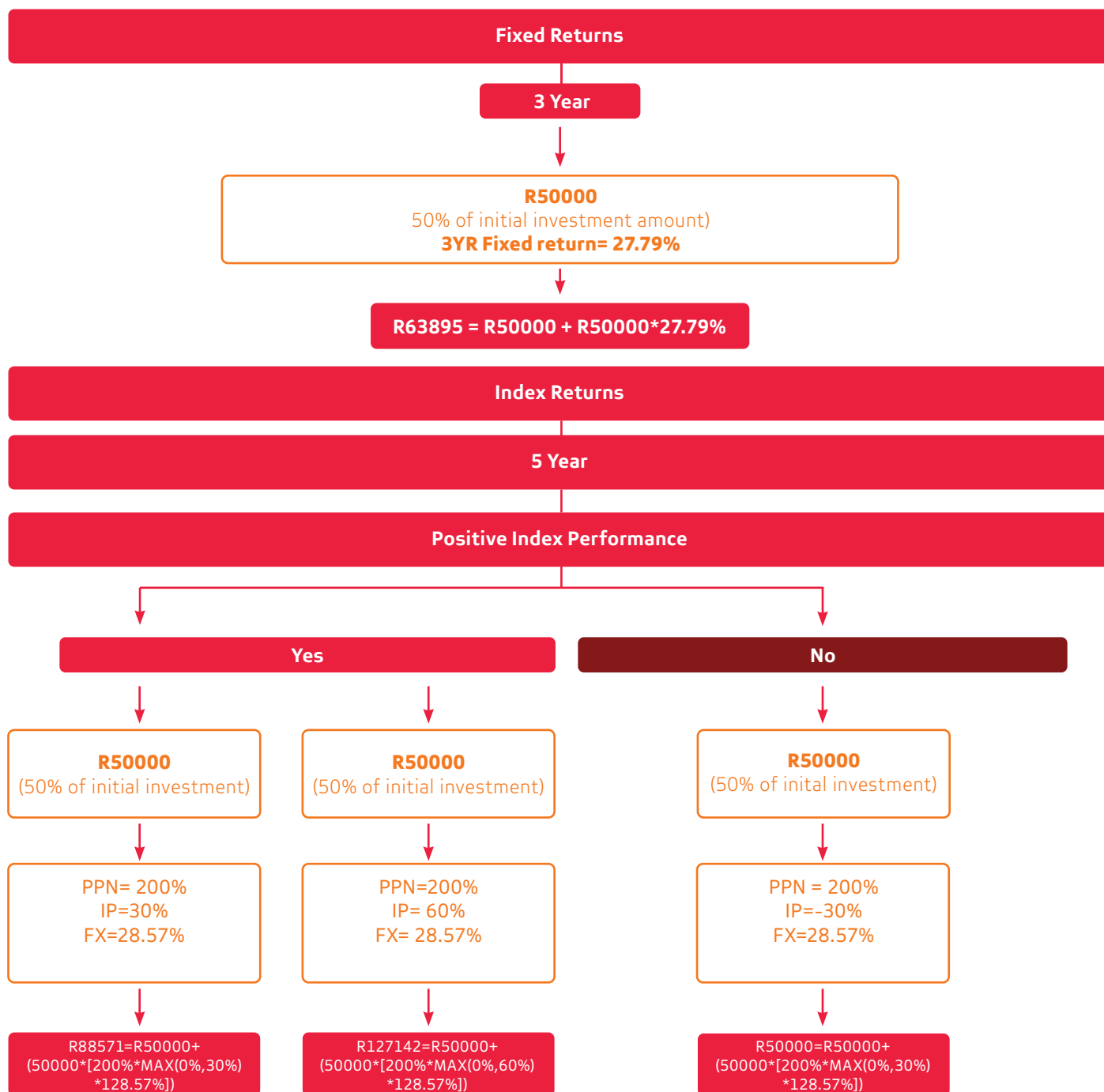
Cooling-off Period

You have a 37 (thirty seven) calendar day cooling-off period (the 'Cooling-off Period') from the Investment Start Date in which to change your mind about your Investment. If you change your mind within this period, we will sell the instruments at market value and pay you this plus any fees that have been included in the cost of the Investment. This value may be lower than your initial Investment Amount.

If you surrender your Investment after the Cooling-off Period, we will sell the instruments and pay you the current market value. This will be seen as an Early Redemption – see section above.

Example return scenarios

The examples below illustrate how the Investment would work based on an Investment Amount of R100 000, a Fixed Return of 27.79% after three years and a Participation Rate of 200% in any positive Index Performance after five years and various FX iterations. Index returns will be uncapped. These are for illustrative purposes only and are based on the assumption that no early withdrawals are made from your policy. If any funds are withdrawn, no further withdrawals can be made until the end of year five (see 'Access to your Investment' later in the brochure).



Source: Absa Corporate Banking

*PPN is the Participation Rate

*IP is the index performance which can be positive or negative

*FX is the USD/ZAR Foreign Exchange Rate

Historic and Forecasted Index Returns

The projected index returns shown below are based on 100,000 simulations using the past five years of historical index data. These simulations use a statistical method called bootstrapping, which allows us to model potential returns over the next five years by considering a range of possible outcomes.

The five-year historical period was chosen to provide a balanced view of recent index performance, including times of market stress and recovery.

	Probability <0	25th Percentile	50th Percentile	75th Percentile
Index Returns per annum (p.a)	18.05%	0.55%	2.09%	3.71%

Source: Bloomberg, Absa Corporate and Investment Bank, April 2025

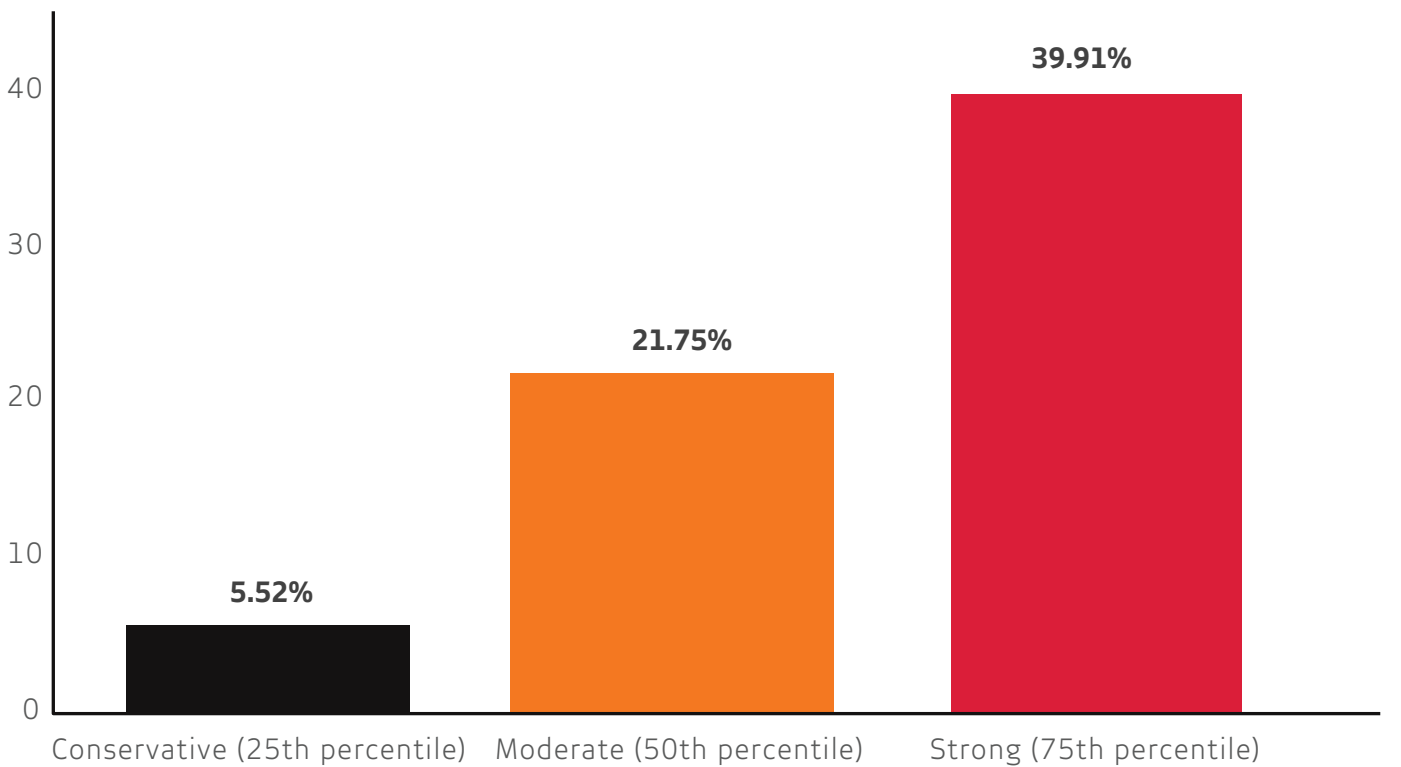
Forecasted 5-Year Index Returns

The bars represent different levels of potential returns:

Conservative-Reflects the 25th percentile, or how the index might perform in a more challenging (bearish) market environment.

Moderate-Reflects the median (50th percentile), showing a neutral market scenario.

Strong-Reflects the 75th percentile, indicating potential returns in a favorable (bullish) market.



Source: Bloomberg, Absa Corporate and Investment Bank, April 2025

Disclaimer

The historic and forecasted 5-year index returns are not an indication of the actual future performance.

Important information about the Investment

About Absa the Issuer

Absa Bank Limited ('Absa'/'the Issuer') is a leading African bank. We have been serving clients locally for more than 100 years and we have one of the largest distribution networks across Africa. As a winner of major banking awards, we have the capacity to meet your in-country needs and deliver a wealth of local knowledge.

Absa Corporate and Investment Banking has a diverse footprint that extends from Cape Town to Cairo, serving clients across 14 countries and is an award-winning provider of structured products.

This Investment is issued and the capital protection provided by Absa. Banks and other issuers of investments are assigned credit ratings to indicate to investors how capable they are of meeting any payments due to holders of investments. (See 'Credit Risk' section). Current credit ratings are detailed in the Investment Schedule.

Investor Declaration

The Investor hereby confirms that they have read and understood the information contained in this Investment Schedule.

Signed at

Investor full name

Signature of Investor (or duly authorised person/s for minor Investors)

Date (dd-mm-ccyy)

Signature of Contact Person or Legal Guardian

Date (dd-mm-ccyy)

Signature of authorised and mandated Financial Adviser

Date (dd-mm-ccyy)

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