

# Global Return Selector

(ZAR) - GRS AL13

Your story matters



*For use within an Absa Life Linked Endowment Policy only*

## Journey along the scenic route, create your unique wealth story

### About the Investment

**Investment type:** Linked long-term insurance policy ('policy').

The Investment is a five-year, capital-protected investment linked to an 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 'Index').

### After five years, you will receive back:

Your full ZAR investment amount, plus geared participation in any growth in the highest index returns as recorded on any one of the five annual observation dates. The Participation Rate and the Annual Observation Dates are detailed in the Investment Schedule.

Your investment amount will always be 100% protected on maturity.



#### 100% Capital Protection in ZAR

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



#### Offshore Diversification

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



#### 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:

07 April 2025

### Application Close Date:

02 May 2025

### Investment Start Date:

12 May 2025

### Investment Maturity Date:

13 May 2030

### Annual Index Observation Dates:

1st Obs. Date: 12 May 2026

2nd Obs. Date: 12 May 2027

3rd Obs. Date: 12 May 2028

4th Obs. Date: 14 May 2029

5th Obs. Date: 13 May 2030

### Participation Rate (PR):

minimum of 400%

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)

On maturity, you will receive back your full investment amount, plus enhanced participation in any positive index performance.

Your investment amount will always be 100% protected on maturity.

### Currency risk

The index is quoted in USD. Your investment is in ZAR and any positive index performance is not exposed to the ZAR/USD exchange rate over the investment term. You therefore have no currency risk with this investment.

### Capital Protection

100% of South African rand investment amount on maturity, provided by Issuer.

### The Index

The Index to which the Investment is linked is the BNP Paribas Multi-Asset Global Diversified Index (the 'Index'). The Index fact sheet can be found on our website or ask your financial adviser to provide you with a copy.

## Underlying Performance Calculations

### Initial Index Level

The level of the index on the investment start date at the valuation time as determined by the calculating agent, that is, BNP Paribas.

### Final Index Level

The final index level will be the highest of any of the five annual recorded index levels, at Valuation Times 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 an index is calculated and published.

## Final Redemption Amount (FRA)

### Redemption Amount calculation

$$FRA = \text{Investment Amount} \times (100\% + PR \times IP)$$

PR means "Participation Rate"

IP means "Index Performance"

## Example return scenarios

The return scenario below illustrates how the Investment would work based on an Investment Amount of R 100 000 after 5 years factoring a Participation Rate of 400% in the highest Index Performance on one of the five observation dates. These are for illustrative purposes only and are based on the assumption that no early withdrawals are made and are pre any tax implications.

Investment Amount	Highest Index Performance on one of the five Observation Dates	Participation Rate	Enhanced index performance	Enhanced Index returns	Investment Value at Maturity (Pre-tax)
R100 000	45%	400%	180%	$R180\,000 = R100\,000 (45\% \times 400\%)$	$R280\,000 = R100\,000 + R180\,000$
R100 000	35%	400%	140%	$R140\,000 = R100\,000 (35\% \times 400\%)$	$R240\,000 = R100\,000 + R140\,000$
R100 000	25%	400%	100%	$R100\,000 = R100\,000 (25\% \times 400\%)$	$R200\,000 = R100\,000 + R100\,000$
R100 000	15%	400%	60%	$R60\,000 = R100\,000 (15\% \times 400\%)$	$R160\,000 = R100\,000 + R60\,000$
R100 000	-10%	400%	0.000%	$R0 = R100\,000 (-10\% \times 400\%)$	$R100\,000 = R100\,000 + R0$

Source: Absa Corporate and Investment Bank, April 2025

## 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)	0.29%	1.67%	2.92%	4.32%

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

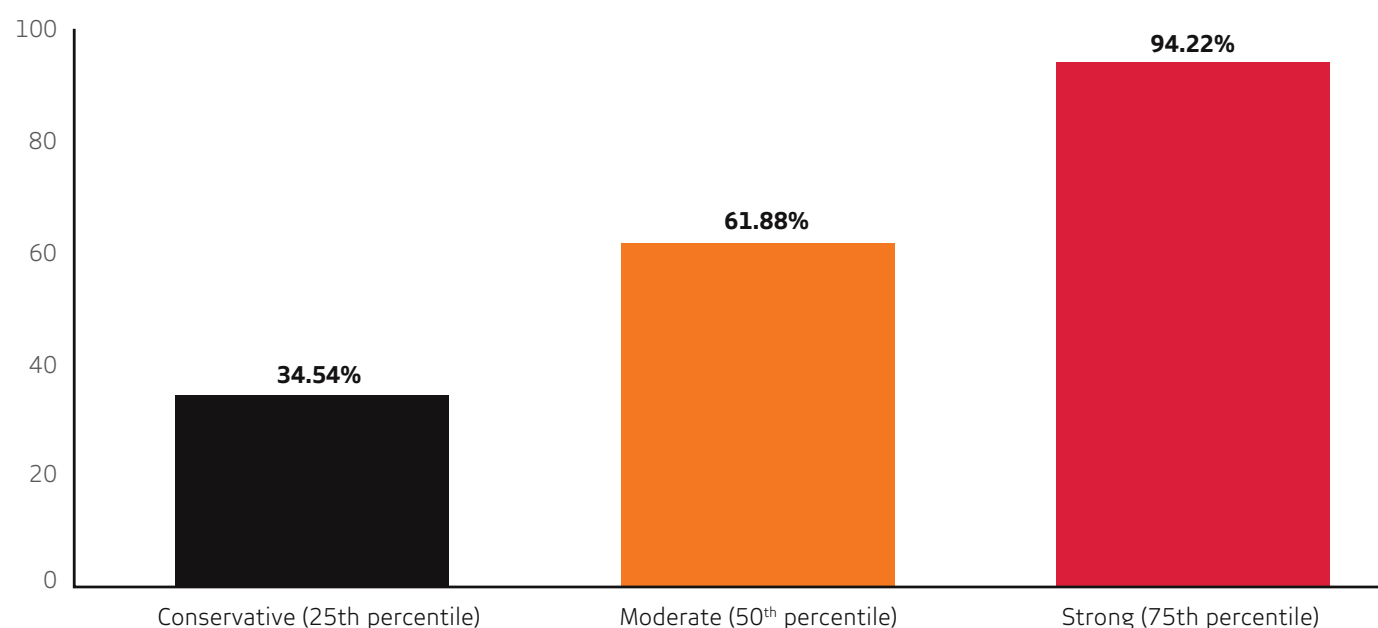
## Forecasted 5-Year Index Returns

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.

## About the counterparties

### Product provider/Issuer

Absa Bank Limited

### Issuer credit rating

Absa Bank Limited provides the capital protection of your Investment. They are rated by Moody's as Aa1.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, 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)

### Investment Amount

All fees below are integrated into the structure of the Investment and paid upfront, so 100% of the money that you invest will be invested into the Investment (the 'Investment Amount').

Financial Adviser Fee	3.45% (incl VAT)
Administration Fee	1.50% (incl VAT)
Insurer's Fee	1.00%
<b>Total Fees</b>	<b>5.95% (incl VAT)</b>

## FSCA License Category

Financial advisors need the following FSCA license - Category: Long Term Cat C

## Tax implications of the product

Generally speaking, the long term insurer is subject to tax on the growth and maturity of this policy. The tax incurred by the long term insurer will be deducted from the policyholder's investment before payout. A long term insurer is required to maintain five separate funds, of which four are liable for tax. Each of the four tax paying funds is subject to specific income tax and capital gains tax rates. Any amendment to the tax legislation relating to long term insurers may affect the surrender value or maturity value of this policy. Should this occur, Absa Life Limited will contact you. Please obtain your own tax advice, relevant to your circumstances, prior to investing.

## Valuations, early redemptions and maturity

Please note that any early withdrawals (prior to the investment final maturity date) will be done at the prevailing market value of the Investment and any such early withdrawal could result in you losing some of your money. Only full withdrawals are permitted. Any investment proceeds due to you will be paid out to you by the Administrator within approximately seven business days.

### Cooling-off period

You have a 37- (thirty seven) calendar day cooling-off period (the "Cooling-off Period") from 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 financial adviser 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 and pay you the current market value. This will be seen as an Early Redemption – see section above.

# 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. In many respects we will also be providing the investment advice. 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)

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Date (dd-mm-ccyy)

Signature of Contact Person or Legal Guardian

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Date (dd-mm-ccyy)

Signature of authorised and mandated Financial Adviser

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Date (dd-mm-ccyy)

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