

# Capital Protected Autocall Series

5Y (USD) - Issue 2

Your story matters



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## Your unconventional story requires unconventional investments.

### About the Investment

**Investment Type:** Listed Note, issued by Absa Bank Limited.

This 5-year USD-denominated capital-protected investment offers exposure to the Solactive Global Multi-Asset ETF Portfolio 5% VT Index - a globally diversified, volatility-managed index spanning equities, bonds, and alternatives. Built for resilient performance, the Capital Protected Autocall structure is designed to deliver positive returns even in low-growth environments, while safeguarding your capital at maturity. The product offers:

- 100% capital protection in USD at maturity.
- Exposure to a diversified global multi-asset portfolio.
- Potential for early payout through autocall features.
- Ideal for investors seeking capital security with upside participation.



### 100% Capital Protection in USD

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



### Enhanced Return

On the 3rd or 4th Annual Observation Date, if the Index Level is higher than or equal to the Autocall /Return Barrier Level.



### Offshore Diversification

Full investment is linked to the index that is a daily currency hedge.



### Term to Maturity

A 5-year investment.



### Minimum Investment Size

USD 50 000 (Fifty Thousand US Dollars).



### Investment Vehicle

Investment Account.



### FAIS License Category

Financial advisers need to be Fit and Proper for the following:  
Subcategory of Financial Product: 1.24 Structured Deposit.



### Currency

US Dollar (USD).

## Subscription Dates and Rates

### Application Open Date:

07 July 2025

### Application Close Date:

07 August 2025

### Investment Start Date:

15 August 2025

### Final Maturity Date:

15 August 2030

### Annual Observation Dates:

15 August 2028, 15 August 2029,  
15 August 2030

### Enhanced Return: 8.00%

### Autocall/Return Barrier Level:

≥ 106% (3rd Observation)  
≥ 108% (4th Observation)

### Participation Rate: 300%\*

*\*Applied at maturity in the event that the investment runs full term.*

## About the Investment

### Investment Objective(s)

The Investment is a five-year USD capital-protected investment linked to an Index that tracks the performance of a global multi-asset portfolio. The Investment is linked to the Solactive Global Multi-Asset ETF Portfolio 5% VT Index (the 'Index').

### Currency Risk

This Investment has no currency risk. Your Investment is in USD and the capital and returns are paid out in USD.

### Capital Protection on Maturity

Provided you hold your Investment for the full term, your US Dollar Investment Amount will be repaid in full.

### The Index

The investment is linked to the Solactive Global Multi-Asset ETF portfolio 5% VT Index. The index factsheet can be found on the Solactive website <https://www.solactive.com/indices/?index=DE000SLOKFN5> or ask your financial adviser to provide you with a copy.

## 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 Calculating Agent, that is, Goldman Sachs International.

### Final Index Level (f)

The level of the Index on the Maturity Date at the Valuation Time as determined by the Calculating Agent, that is, Goldman Sachs International.

### 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

- On the 3rd or 4th Annual Observation Date, if the Index Level is lower than the Autocall/Return Barrier Level, the investment will continue without payout.
- On the 3rd or 4th Annual Observation Date, if the Index Level is higher than or equal to the Autocall/Return Barrier Level, the investment will payout early, paying back initial capital plus an annual Enhanced Return multiplied by the number of years since the Investment Start Date.
- On the 5th Annual Observation Date (also Maturity Date), if the **Index Level is positive**, the investment will payout the initial capital plus an Index Linked Returns calculated by applying the Participation Rate to the Index Performance over the investment term. However, if the **Index Level is lower than** the Initial Index Level, the investment will pay out the initial capital only.

## Illustrative Return Scenarios

The examples below illustrate how the Investment would work based on an Investment Amount of \$50 000 and Enhanced Return of 8.00% per annum. If the investment runs until maturity, positive index return is based on 300% geared participation. The returns are gross of tax. These are for illustrative purposes only and are based on the assumption that no early withdrawals are made.

Initial Investment Amount	Index Performance up to end of Year 3	Index Performance up to end of Year 4	Index Performance up to end of Year 5	Maturity Year	Investment Return	Investment Value at Maturity (pre-tax)
\$50 000	-3%	4%	<b>8%*</b>	5	24% = MAX (0%; 8%) * 300%	\$62 000 = \$50 000 + (\$50 000 * 24%)
\$50 000	<b>6%*</b>	Product Autocalls at Y3.	Product Autocalls at Y3.	3	24% = 8% * 3 years	\$62 000 = \$50 000 + (\$50 000 * 24%)
\$50 000	2%	<b>9%*</b>	Product Autocalls at Y4.	4	32% = 8% * 4 years	\$66 000 = \$50 000 + (\$50 000 * 32%)
\$50 000	-1%	2%	<b>-5%*</b>	5	0% = MAX (0%; -5%) * 300%	\$50 000

\* means index performance used for termination or maturity of the product.

## 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 National as Aaa.za and by S&P National as zaAA+ 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.

## Fees and charges paid upfront

Only advice fees are integrated into the structure of the Investment.

Financial Adviser's Fee:	2.30% (incl VAT)
Admin Fee:	1.15% (incl VAT)
<b>Total Fees:</b>	<b>3.45% (incl VAT)</b>

## FAIS License Category

Financial advisers need to be Fit and Proper for the following:

Subcategory of Financial Product: 1.24 Structured Deposit.

## Other important information

### Tax implications of the product

The tax implications of this product can be complex and depends on the facts and circumstances of each investor.

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 Autocalling or 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/stockbroker/custodia account within approximately seven business days.

### Cooling-off period

There is no cooling off period allowed under this Investment, so please consider carefully whether you want to invest before you submit the application form.

If you surrender your Investment, we will sell the instruments and pay you the current market value. This value may be lower than your initial Investment Amount.

This will be seen as an Early Redemption - see section above.

# Important information about the Investment

## About Absa the Issuer

Absa Bank Limited ('Absa') issues this Investment and provides the capital protection. In many respects, we will also be providing the Investment advice. The payments due to you depend on Absa Bank Limited being able to meet their obligations to you. If they cannot meet their obligations, you may lose some or all of your Investment Amount.

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 on the brochure). Current credit ratings are detailed in the Investment Schedule.

Before making any investment decision, you should satisfy yourself that you fully understand the risks relating to the Investment and seek the necessary professional advice to make an informed decision.

## The Structured Products Programme

This Investment will be documented by way of an Applicable Pricing Supplement issued under the Issuers' USD1 Billion Master Structured Notes Programme dated 30 October 2019 (the 'Structured Products Programme') as approved by the Luxembourg Stock Exchange and used for the issuance of Notes and Certificates. The Applicable Pricing Supplement should be read together with the applicable Programme Memorandum (forming part of the Structured Products Programme) for the complete set of terms and conditions applicable to the securities described herein. Copies of the Structured Products Programme are available on the Issuers' website. All definitions used and not defined herein shall have the meaning defined in the Structured Products Programme.

## Investor Declaration

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

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Signed at

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Investor full name

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

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Date (dd-mm-ccyy)

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Signature of Contact Person or Legal Guardian

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Date (dd-mm-ccyy)

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Signature of authorised and mandated Financial Adviser

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Date (dd-mm-ccyy)

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