

Out of the Ordinary



Investec Structured Return Note

Application and Term sheet
(Institutional Investors)



Application and Term Sheet

The information set out in this Application Form and Term Sheet provides a summary of the Investec Structured Return Note (“Note”) only. This Note is intended for sophisticated/professional investors, who have in-depth knowledge of structured products and financial products, their features and the various risks associated with such investments. The information provided herein is for information purposes only. Investec is a product provider and issuer only and does not provide financial advice or intermediary services in respect of this Note investment and no part of this Application Form & Term Sheet or any other document in respect of the Note should be construed as such.

Terms used, but not otherwise defined herein shall have meaning given to such terms in the relevant Pricing Supplement. The full terms and conditions of the Note will be set out in the Pricing Supplement read with the Application Form and Term Sheet. The Pricing Supplement will be made available on the listing date on the IBL website at www.Investec.com

Investors must ensure that they are fully aware of the risks involved when investing in financial products. It is recommended that Investors seek their own professional advice and read this Application Form and Term Sheet together with the Warrant and Note Programme documents prior to making any investment decision. Details of this programme are available on the Investec website at www.Investec.com

Completion and signature of this Application Form and Term Sheet by the Investor constitutes a mandate for IBL to implement the investment in the Note per the terms and conditions set out herein. The implementation of the Note investment remains subject to the acceptance by Investec of the signed Application Form and payment of the relevant minimum investment amount by the Investor.

The terms outlined below represent the payoff profile of an investment in the Note:

Term sheet	
Product Name	Investec Structured Return Note
JSE Code	SXEIIM
Issuer	Investec Bank Limited (“IBL”)
Index	Euro Stoxx 50 Index (Bloomberg: SX5E Index)
Initial Investment Currency	South African rand (“ZAR”)
Settlement Exposure Currency	ZAR
Investment Term	3 years and 1 week



Term sheet	
Strike Date	29 March 2019
Listing Date on the JSE	5 April 2019
Allocation of the units to investors stockbroking account	Up to 3 business days after the Listing Date via the Central Securities Depository Participant (CSDP).
Maturity Date	5 April 2022
Settlement Date	Maturity date plus 4 business days
Cash Settlement amount on the Maturity Date	<p>If the Final Index Level is greater than or equal to the Initial Index Level: Maturity Value = Initial Investment x (115% + Return)</p> <p>OR</p> <p>If the Final Index Level is less than the Initial Index Level: Maturity Value = Initial Investment x 115%</p>
Return	IBL will target a digital return of 25% (Return). However due to the volatile nature of the pricing variables, IBL reserve the right to trade at a minimum digital return of 20%, otherwise IBL will contact investors and indicate the achievable Return.
Initial Index Level	The closing level of the Index on Strike Date as published by Bloomberg.
Final Index Level	The Final Index Level will be calculated as the simple average of the closing levels of the Index as published by Bloomberg on the following dates; 5 January 2022, 7 February 2022, 7 March 2022 and the Maturity Date



Term sheet	
Early Redemptions	<p>Investec makes an active daily market in the Note on the JSE, enabling investors to exit early if they have unexpected cash flow requirements or if their investment view changes.</p> <p>Investors should be aware that the capital protection and 15% minimum Return is only available if the Note is held to maturity.</p> <p>IBL makes a daily market in the Note on the JSE with a bid to offer spread of 0.5%.</p> <p>For example assuming that the initial cost of hedging will be 0.5%, and the Note is bought for 100% then all else remaining constant, its day one NAV or mid-price will be 99.50% after hedging costs and the price at which it can be sold back to Investec is of 99.25%.</p> <p>Early Redemptions are made by selling the Note on the JSE and will be subject to the rules of the JSE settlement system. IBL will be a market maker for the Note at the prevailing mark to market rate of the instrument. The price of the Note is subject to various factors including volatility, prevailing interest rates, exchange rates and market levels. Please note that the JSE price may not reflect the price at which IBL is prepared to trade.</p>
Capital Protection	100% plus a minimum Return of 15% of the initial investment amount

Investor declaration and application form

The Note is intended for Experienced Investors; the Investor warrants that he/she is fully aware of the risks concerned and as such has demonstrable knowledge and experience in financial instruments and/or business matters that enables the investor to assess the risks and merits of an investment into this instrument. The investor further acknowledges that this investment has been made of his/her own volition and that he/she has received no advice, guidance or further product information other than the product information contained in this document by Investec or any other authorised financial planner.

I, the undersigned hereby confirm that I have read and understood the Application Form and Term Sheet and agree to be bound by the terms and conditions thereof and warrant that the particulars supplied herein are true and correct.

- I hereby agree and acknowledge that Investec Corporate & Institutional Banking, a division of Investec Bank Limited ("ICIB"), is a product supplier as defined by the Financial Advisory and Intermediary Services Act ("FAIS")



2. ICIB shall bear no responsibility for, nor guarantee the performance of the investment, and ICIB will not be liable for any losses I may incur as a result of acting on inadequate, insufficient or inappropriate advice.

The Note is a listed instrument on the JSE. Investors will need to hold either (a) Stockbroking account (b) Safe Custody Account Number to purchase it.

A) Stockbroking account details	
Name of stockbroking institution	
Stockbroking account number	
Stockbroker name	
Email address	
Telephone number	
Initial investment amount (minimum of R50 000 and in increments of R100)	
B) Safe Custody account details	
CSDP	
Safe Custody account number	
Contact name	
Contact email address	
Telephone number	
Initial investment amount (minimum of R50 000 and in increments of R100)	

Investor signature
Investor Name:
Date:



Cash investments

Please transfer the investment amount to the following Investec Corporate and Institutional Banking (“ICIB”) bank account:

Account name	Investec Bank Limited
Name of bank	Investec
Account number	30000108420
Branch name	Sandton
Branch code	580105
Reference	Investor FULL NAME

Instructions for completing this application and term sheet

Return the fully completed and signed application form with Proof of Deposit to above account to Diane Leite by COB Close Date of 27 March 2019.

Diane Leite	+27 21 416 3340	diane.leite@investec.co.za
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Contact us

Please contact one of our product specialists for further information.

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As required by the **Financial Advisory and Intermediary Services Act ('FAIS')**, please find below the details of the product supplier:

Product supplier	Investec Corporate and Institutional Banking, a division of Investec Bank Limited.
Physical address	100 Grayston Drive, Sandton, Sandown, 2196, Gauteng, South Africa
Postal address	P O Box 785700, Sandton, 2146, Gauteng, South Africa
Contractual relationship	Product supplier
Compliance officer	Joalene Janse van Rensburg
Address	100 Grayston Drive, Sandton, Sandown, 2196, Gauteng, South Africa
Contact number	+27 11 291 3758
e-mail	Joalene.JansevanRensburg@Investec.co.za





Africa Structured Products & Derivatives Awards 2017

Best performance in South Africa 2016 & 2017
Best distributor in South Africa 2016 & 2017
Best House Africa 2017
Deal of the Year 2017

Disclaimer

This document is not a prospectus, nor does it constitute an offer to the public in respect of the Shares of any Investec Structured Products. Completion and signature of the Application Form contained herein constitutes an offer to invest in the Note, implementation of which is subject to acceptance of the signed Application Form by Investec.

The information contained in this communication is for informative purposes and is not intended to constitute advice in any form, including but not limited to investment, accounting, tax, legal or regulatory advice. As product supplier, Investec is not in a position to have regard to the specific investment objectives, financial situation or particular needs of any specific recipient. The material is based upon information that we consider to be reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. All illustrations, forecasts or hypothetical data are for illustrative purposes only and are not guaranteed. The sender accepts no liability whatsoever for any loss or damage of any kind arising out of the use of all or any part of this communication. Investec does not make representation that the information provided is appropriate for use in all jurisdictions or by all Investors or other potential Investors. Parties are therefore responsible for compliance with applicable local laws and regulations. Prospective Investors should be fully aware of the risks involved in trading investment related products. Profits and benefits are dependent on the performance of underlying assets and other variable market factors and are not guaranteed.

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