IDAD INVESTMENT DESIGN AND DISTRIBUTION

Investec Triple Index Autocall May 2015
Factsheet

Product Facts and Features

Issuer and Counterparty:	Investec (Credit Ratings: Moody's Baa3; Fitch BBB-)
Term:	6 years
Investment Structure:	Classic semi-annual autocall (1st call end of year 1)
Coupon Rate:	6% GBP semi-annual (12% GBP annual equivalent)
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% final level (European style)
Underlying Basket:	Worst of FTSE 100 (UKX); Nikkei 225 (NKY); Eurostoxx 50 (SX5E)
Subscription Period:	28 April 2015 – 28 May 2015 (4.30pm BST)

Investec (comprising Investec Limited and Investec plc) is an international, specialist bank and asset manager which provides a diverse range of financial products and services to a niche client base in two principal markets – the United Kingdom and South Africa, as well as certain other countries. The group was established in 1974 and currently has approximately 8,200 employees. As at 31 March 2014, Investec had £109.9 billion of third party assets under management and balance sheet assets of £47.1 billion. (*).

Benefits

- Autocall feature potentially shortens the investment term
- Early maturity provides an opportunity to re-assess client's wealth strategy
- Minimal market growth needed to deliver enhanced returns
- Daily pricing and trading available

Risks

- The return is limited to the pre-defined investment terms
- There is a risk to capital should one of the underlyings breach the barrier or the issuer default

Key Dates

Strike Date: 29 May 2015
Final Observation: 28 May 2021
Payment Date: 31 May 2021

Currency: GBP

ISIN: GB00BVYPJS80

Investment Description

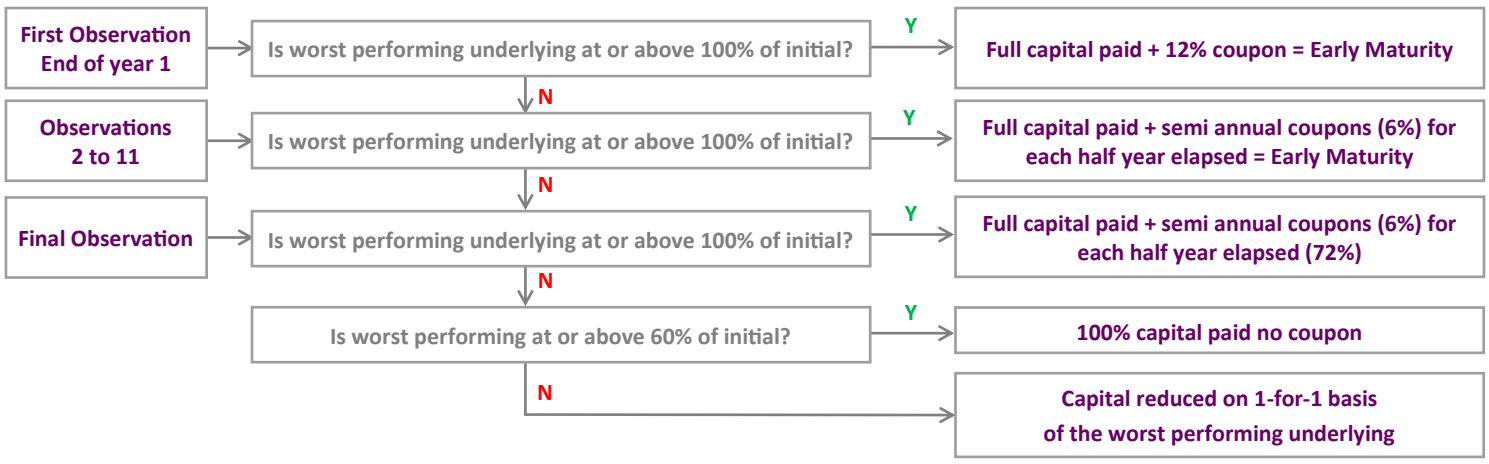
A 6-year investment linked to the performance of the FTSE 100, Nikkei 225 and Eurostoxx 50 indices.

If on the first observance date (at the end of year 1) all the underlying are at or above their initial levels the investment will mature.

Thereafter if on any semi annual observation date all the underlying are at or above their initial levels the investment capital plus 6% for each semi-annual period which has elapsed is paid and the investment will end.

Unless matured, if the closing level of the worst performing underlying is at or above 60% of its initial level, 100% of the capital will be paid. Otherwise, capital is reduced on a 1 for 1 basis (e.g. if the worst performer is at 40% of its initial level, 40% of the capital will be repaid).

How does the investment work?



IDAD was established in 2002 and our approach from the outset, is what we call the "*IDAD Difference*". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "*IDAD Difference*". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

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Suitability

Suitable for investors who:

- are seeking higher returns than current cash rates
- understand and accept there is a risk to capital
- are looking to invest for the medium or long term, being happy to remain invested until maturity
- are slightly bullish on equity markets and welcome the opportunity for an early return of capital
- wish to use this investment as part of a well-diversified portfolio
- understand that the returns are fixed and that they will forgo growth in the stocks / markets which exceed that fixed level
- understand the risk to capital in the event of counterparty default
- understand that should they need to sell their investment accept that the trading price may mean they get back less then they invested

The Underlyings (**)

The **FTSE100** (UKX) Index is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

The **Nikkei-225** (NKY) Stock Average is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225.

The **Eurostoxx 50** (SX5E) Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks from 12 Eurozone countries. The Index is licensed to financial institutions to serve as underlying for a wide range of investment products such as Exchange Traded Funds (ETF), Futures and Options and structured products.

Rationale

The global economic and political uncertainty continues to dominate the headlines. Whilst capital protection is always a key consideration many investors still seek investments with the opportunity to deliver better-than-cash returns to meet their existing wealth needs. Volatility has been low in recent weeks but there has been growth in some of the most developed areas. Investors still need exposure to the markets to offer the chance for an enhanced return and so they will have an appreciation that there is a risk to their capital to achieve that.

Underlying selection is key to meeting the client's expectations in terms of delivery and whilst past performance can never be an indication of the future, a balance of risk and reward may be achieved by bringing together a basket of the more stable and developed markets. Consequently this product offers exposure to the UK, European and Japanese markets where a degree of growth is anticipated in the coming year.

For further information please contact IDAD at:

email: enquiries@idad.biz

telephone: +44(0)1730 263943

or visit our website: www.idad.biz

(*) Source Investec Bank plc as at 31 April 2014; (**) Source: Bloomberg April 2015

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