Investec
EVEN30™ Booster - May 2016
Factsheet



INVESTMENT DESCRIPTION

This 6 year fixed term investment offers a 50% European style protection barrier linked to FTSE 100 while benefiting from enhanced participation of 225% of the growth in the EVEN30™ index.

At the end of the fixed term 225% of the un-capped growth in the EVEN30™ is applied to the capital invested**.** The table on page 2 (What you may get back) shows how this will work. The final growth calculation employs daily averaging across the last 6 months of the fixed term.

Capital is protected if the FTSE 100 has not dropped by more than 50% from its initial level at maturity. If FTSE 100 is below 50% then capital is reduced on a 1-for-1 basis in line with the index.

The Investec EVEN30™ Index

The EVEN30™ Index tracks the performance of the 30 least volatile stocks from the 100 largest companies listed on the London Stock Exchange, equally weighted and rebalanced monthly. Additionally, when markets are particularly volatile, the EVEN30™ Index will partially disinvest from the stock basket and move a component into cash to protect capital, as volatile markets are often associated with negative equity returns. The EVEN30™ Index has been designed to provide a lower volatility exposure to UK large cap equity. Since launch of the EVEN30™ Index in September 2010 the Index has outperformed the benchmark Index by around 15%.

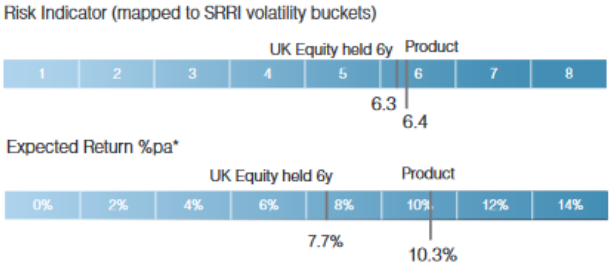
BENEFITS

- Backtesting since 1998 shows that the 50% European barrier on FTSE 100 would never have been breached.
- Averaging across the final 6 months can serve to “lock-in” performance and reduce the effect of dramatic market falls towards the end of the fixed term.
- The final growth has no cap and so the investment benefits from 225% of the averaged growth in the EVEN30™ index.
- Daily pricing and trading available.

RISKS

- The return is limited to the predefined investment terms.
- The delivery of both returns and capital are subject to the issuer not defaulting on their obligations.
- In constantly rising markets, averaging can result in reducing the return that would have been payable by investing directly into the Index itself.
- Inflation may have the effect of reducing the value of your investment by maturity.
- Capital is at risk.

PRODUCT ANALYSIS



Source: Investment Product Research
Read the full report here

PRODUCT FACTS & FEATURES

Issuer and Counterparty:	Investec
Credit Ratings:	Moody’s A2; Fitch BBB Source: Bloomberg 06.04.2016
Maximum Term:	6 years
Investment Structure:	Enhanced Participation Growth Note
Capital Risk:	Not capital protected
Capital Protection Barrier:	50% Final level (European style) linked to FTSE 100
Growth Participation:	225% x performance of Investec EVEN30™ Index
Subscription Period:	06 Apr 2016 – 05 May 2016 (4.30pm UK time)

KEY DATES

Strike Date:	06 May 2016
Maturity Date:	06 May 2022
Currency:	GBP
ISIN:	XS1392941065

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Investec: Investec Ltd is an international investment and private banking group. The group provides corporate and investment banking, securities trading, asset management, property trading and management and trade finance services.

Source: Bloomberg 06.04.2016

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SUITABILITY

May be suitable for investors who:

- are seeking a chance to get higher returns than current cash rates
- are seeking a high degree of capital protection
- do understand and accept that there is a risk to the capital
- are looking to benefit from stock market growth
- are looking to invest for the medium to long term, being happy to remain invested until maturity
- understand that whilst the investment offers full participation in the growth of the Index, an element of averaging in the final 6 months is applied
- understand the risk to capital in the event of counterparty default
- understand the full benefits of the investment only apply at maturity
- understand that should they need to sell their investment, accept that the trading price is likely to mean they get back less then they invested

RATIONALE

Protection for the investor's capital has increased in importance, particularly for those nearing retirement. Some investors are seeking to lock in and protect earlier gains and this investment offers them the opportunity to do just that. However, protection is not the only feature that investors seek. They still need exposure to the markets to offer the chance for an enhanced return over and above that which they can currently expect to receive from a cash deposit. To marry these two requirements, a strategy providing a 50% protection barrier linked to FTSE 100 has been adopted.

Markets can be volatile as we have seen and using an index to gain market exposure has the benefit of "smoothing" out any dramatic movements. Additionally, the Investec EVEN30™ index uses a volatility control strategy so that in more turbulent times the exposure to cash-like investments can be increased, reducing stock exposure. This same approach allows for higher stock exposure in periods of calmer markets and so enables a balanced profile of risk versus reward to be offered.

The enhanced participation rate of 225% means the investor will receive more than double the actual growth in the EVEN30™ .

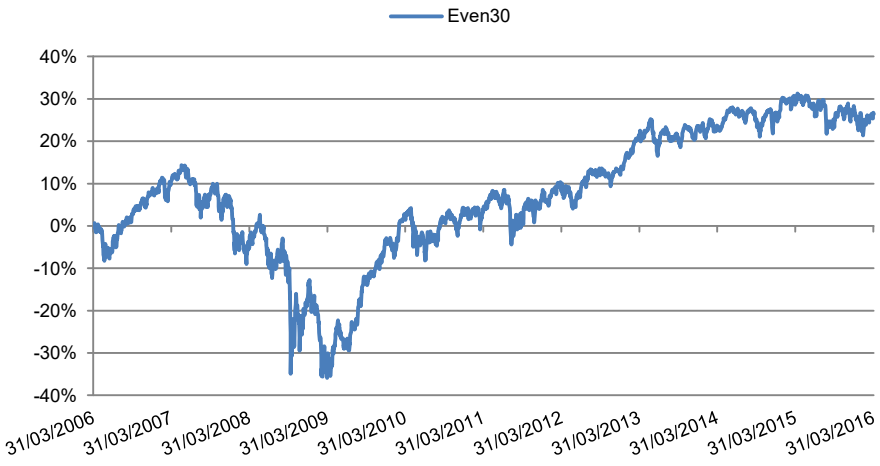
The EVEN30™ **Index:** What is the Volatility Control and what does it mean for the EVEN30™ Index?

The purpose of the EVEN30™ Index Volatility Control is to limit the volatility of the index when markets in general are highly volatile.

When the volatility of the EVEN30™ Index is too high, the Volatility Control reduces exposure to the 30 stocks until the volatility of the index falls below an acceptable level. The Volatility Control also allows the exposure to the 30 stocks to increase (up to a maximum of 100%) provided that the volatility of the EVEN30™ Index does not increase above an acceptable level.

The Volatility Control has been designed to optimise the performance of the EVEN30™ Index. In general, there is a negative correlation between volatility and market returns which means that when market volatility is particularly high, markets are more likely to be falling, and conversely, when markets are rising it is more likely to be during a lower volatility period. This is both intuitive and strongly supported by historic data.

THE UNDERLYING - Relative 10 year Performance



Index Data Source: Bloomberg – period 31.03.2006 – 31.03.2016:The EVEN 30™ has been calculated on a daily basis since 16.09.2010
(*) Source: Investec Bank plc as at 01.04.2016

What you may get back- £10,000 invested

Final Level (*) of EVEN30™ Index	Total return
100%	£10,000
110%	£12,250
120%	£14,500
130%	£16,750
140%	£19,000
150%	£21,250
160%	£23,500

*subject to final averaging

For further information please contact IDAD at:

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