Investec
Diversified Markets Income Autocall - December 2015
Factsheet



INVESTMENT DESCRIPTION

A 5-year investment linked to the performance of the Australian, Swedish, Canadian and Swiss indices.

If on any of the annual observation dates including the final observation the closing levels of all the underlyings are at least 60% of their initial levels the income coupon will be paid.

This investment will "autocall" triggering an early maturity when all the underlyings exceed their initial level on any annual observation date .

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).

BENEFITS

- Opportunity for regular income payments even where markets show significant falls
- Autocall feature potentially shortens the investment term and is triggered by minimal market growth
- Early maturity provides an opportunity to re-assess client's wealth strategy
- Daily pricing and trading available

RISKS

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

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 across Europe, Australasia and South Africa. Established in 1974 and currently has approximately 8,200 employees. As at 31 March 2015, Investec had £123.4 billion of third party assets under management and on balance sheet assets of £44.3 billion. (*).

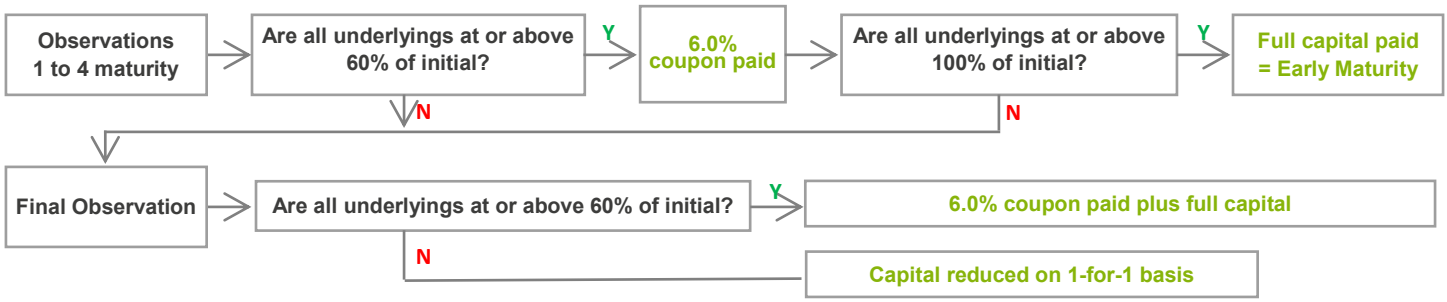
PRODUCT FACTS & FEATURES

Issuer and Counterparty:	Investec (Credit Ratings: Moody's A3; Fitch BBB*)
Maximum Term:	5 years
Investment Structure:	Classic annual Income Autocall
Autocall opportunities:	Annual
Autocall Trigger:	100% of initial level
Coupon Rate:	6.0% p.a.
Coupon Trigger:	60% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% Final level (European style)
Underlying Basket:	Australia: S&P ASX 200 Index (AS51), Sweden: OMX Index (OMX), Canada: S&P TSX 60 Index (SPTSX60), Switzerland: Swiss Market Index (SMI)
Subscription Period:	30 Nov - 16 Dec 2015 (16.30 GMT)

KEY DATES

Strike Date:	17 December 2015
Final Observation:	17 December 2020
Maturity Date:	22 December 2020
Currency:	GBP
ISIN:	XS1330435949

HOW THE INVESTMENT WORKS



*Source: Investec 30.11.15

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SUITABILITY

May be suitable for investors who:

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

RATIONALE

Markets have seen some declines in recent weeks with the impact of the downward trend in the Chinese market compounded by the anticipated US interest rate not materialising. These events have added a cautious note to investing. In Europe the Greek markets are now showing positive performance and European markets generally showing a degree of growth. The slowdown in China may be more of an issue globally and whilst the issues there have yet to be fully resolved, in the short to medium term stability is expected to return. The selection of these four developed markets seeks to ease the fears of the cautious investor.

The opportunity for an income stream is of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an underlying needs to show a fall of 40% from the initial level on any observation date before the income stream is disrupted. These 4 markets have been selected due to their generally less volatile nature which helps to support the anticipated delivery of that income. Using the classic autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to “lock in” gains, as well as the chance to take advantage of future market trends.

To manage the capital risk a final level barrier set at 60% offers re-assurance to the more cautious investor.

THE UNDERLYINGS*

The **S&P/ASX 200** measures the performance of the 200 largest index-eligible stocks listed on the ASX by float-adjusted market capitalization. Representative liquid and tradable, it is widely considered Australia's preeminent benchmark index.

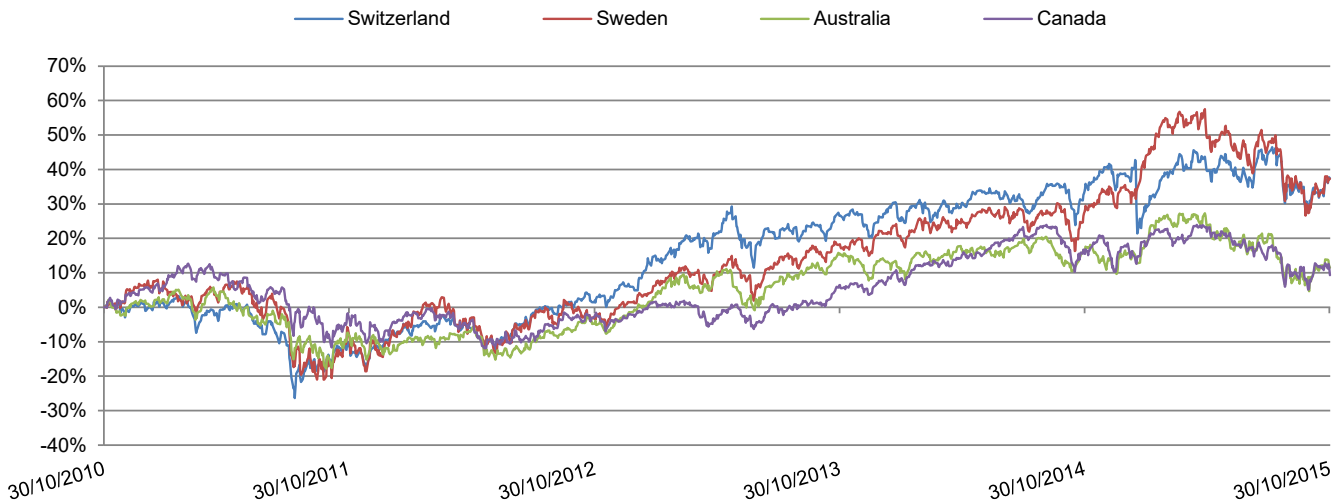
The **Swiss Market Index** is an index of the largest and most liquid stocks traded on the Geneva, Zurich, and Basle Stock Exchanges. The index has a base level of 1500 as of June 1988.

The **OMX Stockholm 30 Index** consists of the 30 most actively traded stocks on the Stockholm Stock Exchange and is a market weighted price index. The composition of the OMXS30 index is revised twice a year. The index was developed with a base level of 125 as of September 30, 1986. Effective on April 27, 1998 there was a 4-1 split of the index value.

The **S&P/Toronto Stock Exchange 60** is a capitalization-weighted index. It consists of 60 of the largest and most liquid (heavily traded) stocks listed on the Toronto Stock Exchange (TSX). They are usually domestic or multinational industry leaders.

*Source: Bloomberg 29.10.15

The Underlyings - Relative 5 year Performance *



*Past performance is no indication of future performance

Source: Bloomberg 30.11.2015, Data period: 30.10.2010 to 30.10.2015

For further information please contact IDAD at:

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