Investec
Triple Index Classic Autocall - September 2015
Factsheet



INVESTMENT DESCRIPTION

A 6-year investment linked to the performance of the UK, European and Japanese markets

If on any observance date (the first being at the end of year1, then semi-annually), including maturity, all the underlying are at or above their initial levels the investment will mature and the Investment capital plus 5.25% 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).

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 on their obligations

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 2014, Investec had £109.9 billion of third party assets under management and on balance sheet assets of £47.1 billion. (*).

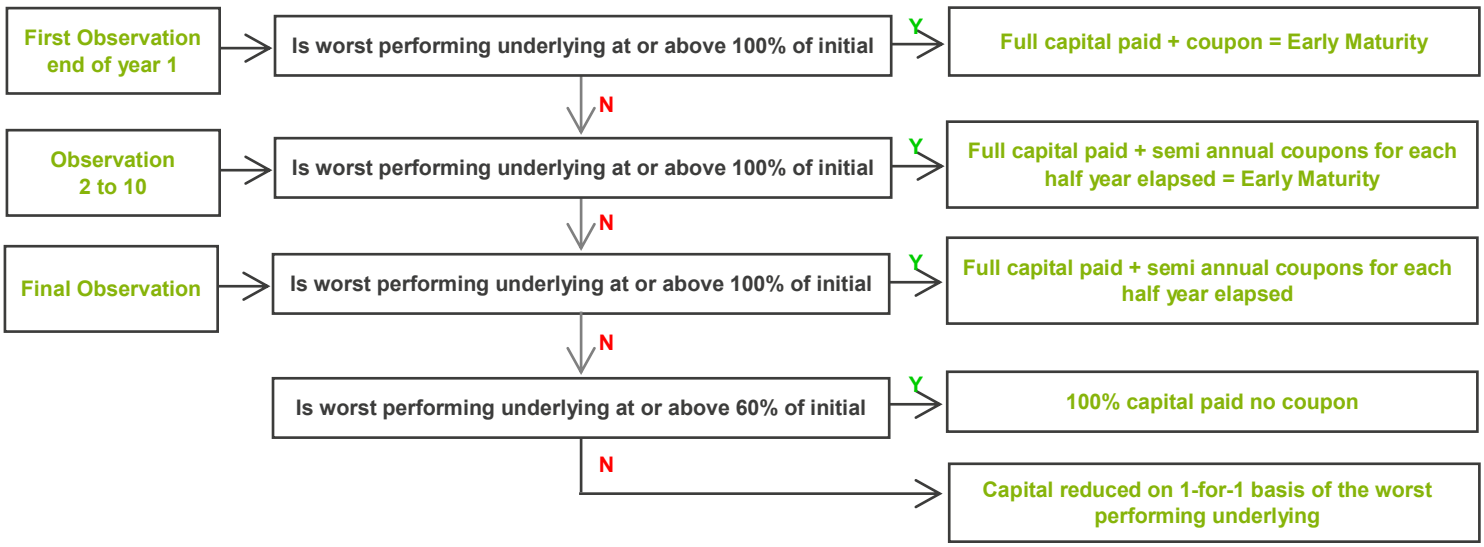
PRODUCT FACTS & FEATURES

Issuer and Counterparty:	Investec (Credit Ratings*: Moody's A3; Fitch BBB-)
Maximum Term:	6 years
Investment Structure:	Classic semi-annual Autocall
Autocall Opportunities:	Semi-annual (1st end of year 1)
Autocall Trigger:	100% of initial level
Coupon Rate:	GBP: 5.25% semi-annual USD: 5.25% semi-annual (10.5% annualised)
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% Final level (European style)
Underlying Basket:	UK: FTSE 100 (UKX) Europe: Eurostoxx 50 (SX5E) Japan: Nikkei 225 (NKY)
Subscription Period:	20 Aug 2015 – 23 Sep 2015 (4.30pm BST)

KEY DATES

Strike Date:	24 September 2015
Final Observation:	24 September 2021
Payment Date:	1 October 2021
Currency:	GBP / USD
ISIN:	GBP: XS1278830846 USD: XS1278831901

HOW THE INVESTMENT WORKS



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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
- are looking to invest for the medium or long term, being happy to remain invested until maturity
- are slightly 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

The classic autocall is one of the most popular structured product pay-offs and one actively sought as evidenced by the volume we trade. Designed to offer the opportunity for early maturities during the term by marginal growth, it can "lock-in" the gains and provide the opportunity to re-assess the wealth plans conditions. The structure seeks to ensure that there is a low risk to capital at the end of the product term if there is no early maturity.

Markets have seen some declines in recent weeks with the impact of the downward trend in the Chinese market and increased expectation of a US interest rate being seen. Caution continues to be the watchword. However the European markets are calmer with Greece moving out of the limelight, the UK interest rate decision has impacted sterling to a small degree but that, in itself, will assist exports and consequently growth and Japan's growth is somewhat muted in comparison to earlier in the year but continues to move forward. The selection of these three developed markets, and generally robust markets seeks to ease the fears of the cautious investor

THE UNDERLYINGS

The **FTSE100** (UKX) is a capitalisation-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) is 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.

Source: Bloomberg 13 Aug 2015

For further information please contact IDAD at:

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(*) Source Investec Bank plc as at 01/07/15

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