Investec ZAR Developed Markets Digital Plus

Flexible Investment Note FNIB37 | Investment Profile No. 1



October 2026

Investment Profile at a glance

Investec ZAR Developed Markets Digital Plus | FNIB37

BASKET	S&P 500, EURO STOXX 50, FTSE 100 and Nikkei 225
WEIGHTING	25% per index, rebalanced at initial valuation
TERM	**3 years and 7 months**
DIGITAL RETURN	**35%* in Rand if the basket return is above 0%**
UPSIDE	Any basket return above 35% is added to the 35% digital return
CAPITAL PROTECTION	**100% Capital Protection if held to the Final Valuation Date, in Rand, provided the Reference Asset does not decrease by more than 30% on the Final Valuation Date.**
CREDIT EXPOSURE	Investec Bank Limited issuer risk and Barclays PLC credit-reference risk
MINIMUM INVESTMENT	R100,000, in R10,000 increments



*Indicative, to be determined on the Initial Valuation Date.

Four developed-market engines

The basket deliberately balances the US, Eurozone, UK and Japan rather than following global market capitalisation.

25%

S&P 500

UNITED STATES

Technology and mega-cap growth

25%

EURO STOXX 50

EUROZONE

Industrials, financials and global brands

25%

FTSE 100

UNITED KINGDOM

Financials, staples, health care and energy

25%

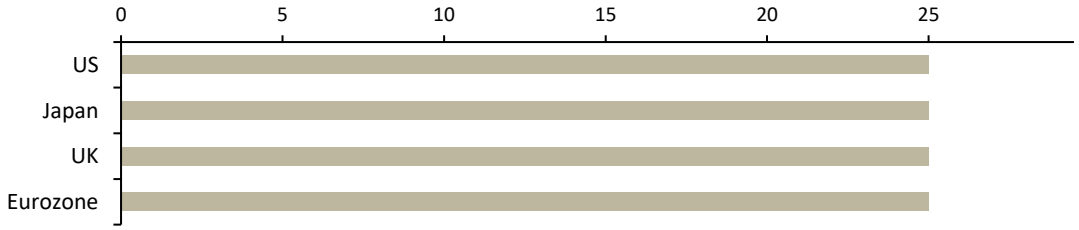
Nikkei 225

JAPAN

Technology, industrials and consumer exporters



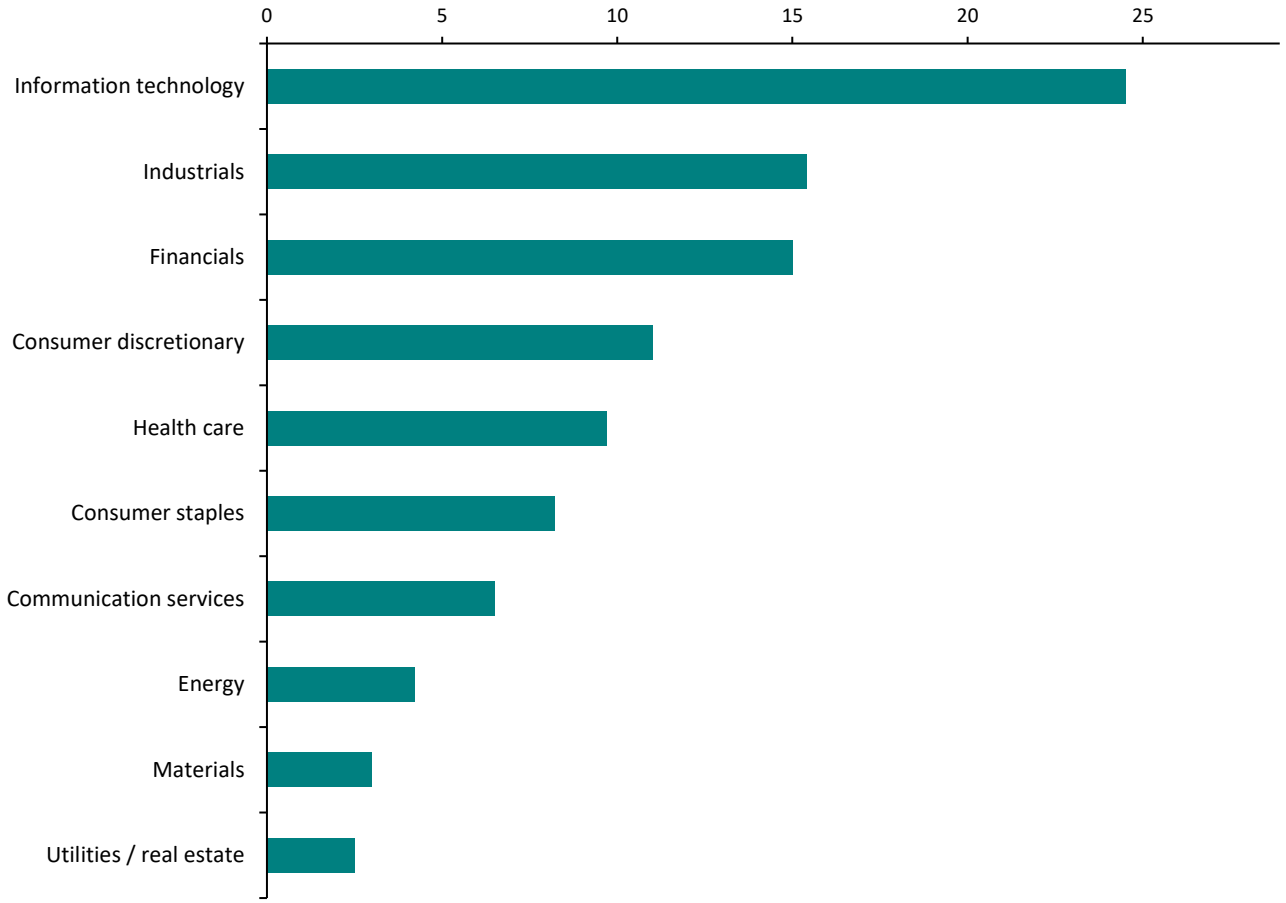
Direct country allocation



- Equal index weights reduce reliance on the US-dominated structure of conventional global benchmarks.
- Economic exposure remains global because many constituents earn revenue outside their home listing market.

Indicative blended sector exposure

Approximate 25%-weighted mix using the latest public sector data available for each index.



24.5% Approx. technology weight

30.4% Industrials + financials

- The US sleeve drives digital-platform and semiconductor exposure.
- Europe and the UK add banks, energy, consumer staples and industrial champions.
- Japan adds automation, electronics and export-sensitive manufacturers.



What each index contributes

Different construction methods create genuinely different risk and return drivers.

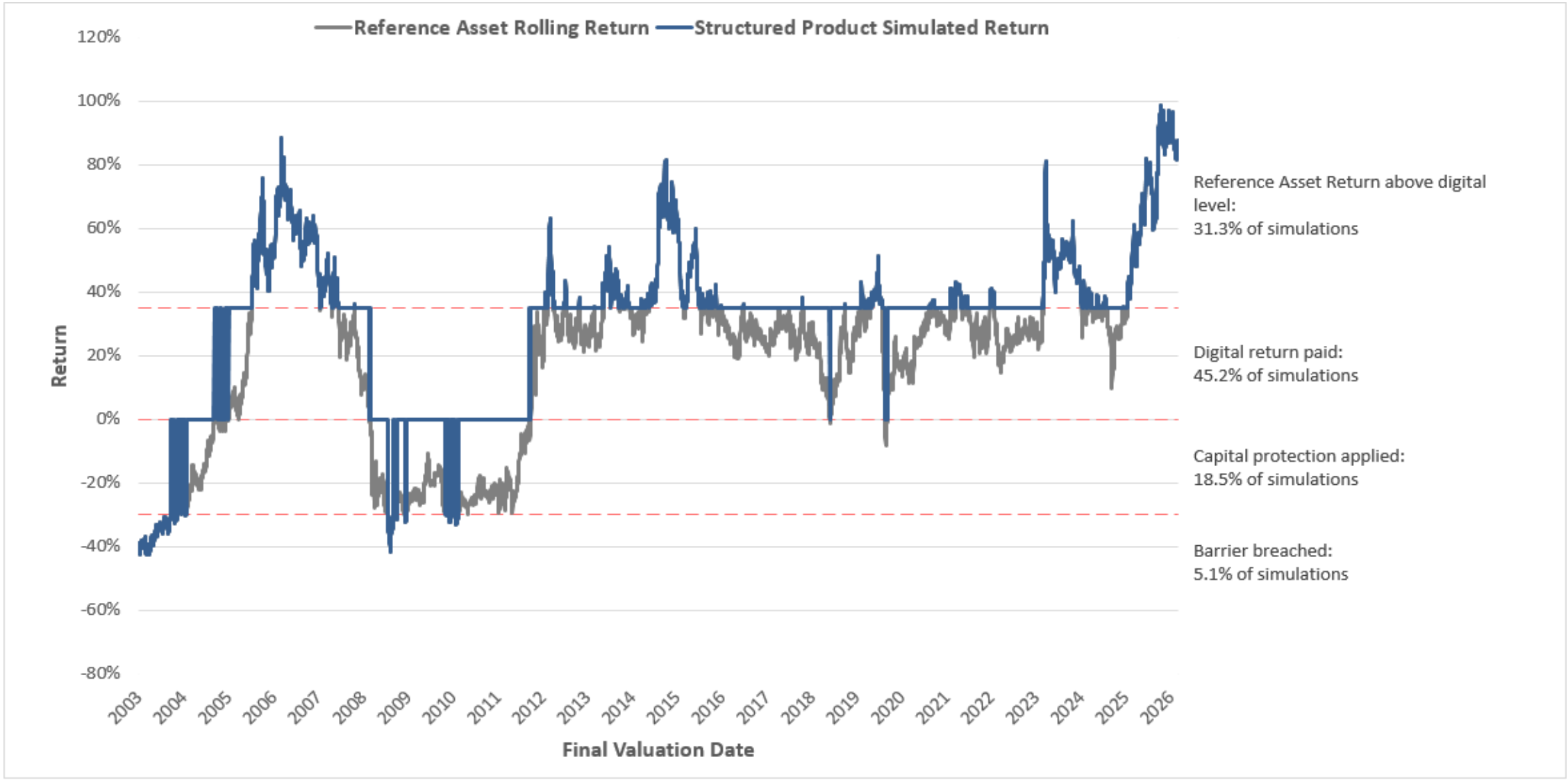
Index	Weighting method	Universe	Portfolio implication
S&P 500	Float-adjusted market cap	500 large US companies	High mega-cap and technology concentration
EURO STOXX 50	Free-float market cap; 10% cap	50 Eurozone blue chips	Concentrated continental European leaders
FTSE 100	Market capitalisation	100 UK-listed blue chips	High overseas earnings and value-sector tilt
Nikkei 225	Adjusted price weighted	225 TSE Prime stocks	Share-price weighting can amplify selected exporters and technology names



- The basket is not a single global index. Each regional sleeve has an equal influence on the initial basket.
- Index methodology matters: Nikkei 225 is price weighted, whereas the other three are primarily capitalisation weighted.

Backtesting:

3.6 year rolling returns calculated using Bloomberg data since 03 Jan 2000





Illustrative maturity scenarios

Assuming R100,000 invested and a 35% digital return. Examples exclude tax and early-sale effects.

	Reference Asset return	Investor return	Illustrative maturity value
Strong gain	**+50%**	**+50%**	**R150,000**
Positive market	**+12%**	**+35%**	**R135,000**
Flat / slightly negative	**0% to -30%**	**0%**	**R100,000**
Barrier breached	**below -30%**	**Capital loss applies**	**Depends on final level**



Fees, important dates and procedure to invest

Key operational details from the FNIB37 launch materials.

20 Nov 2026
APPLICATION CLOSING

27 Nov 2026
INITIAL VALUATION

4 Dec 2026
LISTING DATE

21 June 2030
FINAL VALUATION

R100,000

Minimum investment per distributor

Thereafter in increments of R1000.

- Investor requires a stockbroking or trading account.
- Complete the applicable application form and investor schedule.
- Fund the trading account by the application closing date.
- Notes are delivered to the account after listing.

Advisor and distribution fees should be confirmed in the final pricing and application documents.



Key risks to understand

Capital protection is conditional and applies only at maturity.

MARKET RISK

If the Reference Asset falls beyond the protection threshold, investors can lose capital.

ISSUER RISK

The Note is a senior unsecured obligation of Investec Bank Limited.

CREDIT-REFERENCE RISK

Investors also take credit risk on Barclays PLC as Credit Reference Entity.

LIQUIDITY / MTM RISK

Selling before maturity may crystallise a loss. Interim pricing depends on rates, volatility, correlation and credit spreads.

CURRENCY EFFECT

The payoff is in Rand. Index performance and any currency treatment follow the final legal terms.

TAX / LEGAL

Tax outcomes depend on the investor's circumstances. Independent advice is required.



How the Flexible Investment Note works

FNIB37 is the wrapper; Developed Markets Digital Plus is Investment Profile No. 1.

1

Initial investment

Investor subscribes for FNIB37 and receives exposure to Investment Profile No. 1.

2

Investment profile term

The Developed Markets Digital Plus profile runs to the stated Final Valuation Date.

3

Reset decision

Before a Reset Date, investors may be offered a choice to redeem or continue into a subsequent Investment Profile.

4

Settlement

Non-accepting holders are redeemed for the applicable Investment Return Amount; accepting holders remain invested subject to new terms.



The FIN has a maximum legal term of 20 years, but each Investment Profile has its own defined term and payoff.

Tax treatment and credit risk

Two separate credit exposures should be distinguished.

Tax treatment

- Investors should obtain independent legal, tax and accounting advice.
- Investec does not provide personal tax or legal advice.
- A tax event may arise on sale or redemption and will depend on the investor's circumstances.

Credit risk

- Issuer: Investec Bank Limited, senior unsecured obligations.
- Credit Reference Entity: Barclays PLC.
- A Credit Event may terminate the Investment Profile and reduce the Investment Return Amount according to the final legal terms.
- Credit Events can include bankruptcy, failure to pay, restructuring and other specified events.



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Final pricing supplement, application form and listing documents prevail over this presentation.



Thank you

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