

Investment Schedule:

Global Fixed Return and Growth Protector - Issue 14



Issued as a JSE Listed Note

Important Dates and Rates

Application open date:

25 September 2019

Application close date:

04 October 2019

Investment Start Date:

07 October 2019

Maturity Dates

Three-year Fixed Return leg ("Fixed Return Investment"): 07 October 2022

Five-year equity-linked leg ("Equity Index Investment"): 07 October 2024

Coupon Rate: 15% p.a simple

Coupon Rate: 45%

Participation Rate: 100%

About the Investment

Investment type: Listed Equity Linked Note

Minimum Investment Amount: R 101 000 000 (one hundred and one million South African rand)

Investment term: Five (5) years

Currency: South African rand (ZAR)

Investment objective(s)

100% of your Investment Amount will be split equally between a three-year Fixed Return Investment and a five-year Equity Index Investment.

For purposes of this document, the Equity Index Investment and the Fixed Return Investment will be collectively referred to as the "Investment".

After three years:

You will receive a Fixed Return, based on half your Investment Amount back, plus half of your Investment Amount. At this time, you may access this money or reinvest it in a new investment.

After five years:

You will receive the other half of your Investment Amount back, plus a percentage participation in any Index growth.

Currency risk

Your Investment is made in South African rand and you are not exposed to any movements (positive or negative) of foreign currencies over the Investment term. This Investment does not use any of your individual foreign exchange allowance.

Capital protection on maturity

Provided you hold your Investment for the full term of each leg of the Investment (half for one year and half for five years), your South African rand Investment Amount will be repaid in full, irrespective of the performance of the Index.

The Index

The Index to which the Investment is linked is the Credit Suisse GEM 10% Risk Control (ER) Index. The Index facts sheet can be found on our website.

Valuation Time

The time at which the official closing level of an index is calculated and published.

About the counterparties

Issuer/Product Provider

Absa Bank Limited

Issuer credit rating

Absa Bank Limited provides the capital protection of your Investment. They are rated by Moody's National as Aa1.za and by S&P National as zaAA+ at the time of the preparation of this document.

Administrator

Wealthport (Pty) Ltd are the Administrator of the Policy. Please contact them for valuations, any administrative queries full Policy Terms and Conditions. They are a authorised Financial Services Provider.

Early redemption and Maturity

Please note that any withdrawals will be done at the prevailing market value of the Investment and any such early withdrawal could result in you losing some or all of your Investment Amount.

Further, note that all investment proceeds due to you will be paid out within approximately seven (7) business days after the Maturity Date.

Tax implications of the product

The tax implications of this product can be complex and depends on the facts and circumstances of each investor.

Please obtain your own tax advice, relevant to your circumstances, prior to investing.

Index Performance Calculation

Initial Index Level (i)

The level of the Index on the Investment Start Date at the Valuation Time as determined by the Calculation Agent.

Final Index Level (f)

The arithmetic average of seven monthly levels of the Index taken over the last six months of the Investment term, at Valuation Times as determined by the Calculation Agent:

Averaging Date 1: 08 April 2024

Averaging Date 2: 08 May 2024

Averaging Date 3: 10 June 2024

Averaging Date 4: 08 July 2024

Averaging Date 5: 08 August 2024

Averaging Date 6: 09 September 2024

Averaging Date 7 (Maturity Date): 07 October 2024

Index Performance (IP)

$IP = (f-i)/i$

Final Redemption Amount

Final Redemption Amount calculation:

Fixed Return Investment

The redemption amount on the Fixed Return Investment will be calculated as follows:

Investment Amount x 50% x (100% + 45%).

Final Redemption Amount calculation:

Equity Index Investment

The redemption amount on the Equity Index Investment will be calculated as follows:

Investment Amount x 50% x (100% + PR x MAX [0%; IP])

Where: "PR" means "Participation Rate";

"MAX" means "the greater of".

Fees and charges

Investment Amount

All fees below are integrated into the structure of the Investment, so 100% of the money that you invest will be invested.

Financial Adviser Fees	1.73% (incl VAT)
Brokerage Fee	1.01% (incl VAT)
Total Fees	2.74% (incl VAT)

Other important information

Valuations and early redemptions

During the term of the Investment you will be entitled to make one withdrawal from the investment. You cannot make more than one withdrawal during the term of the Investment.

Please note that on the maturity of the Fixed Return Investment, you may access the full proceeds of this leg. Your financial adviser will provide you with suitable reinvestment options based on the availability of investment products at the time.

If you access the full proceeds of the Fixed Return Investment on maturity, no further withdrawals will be allowed and the Investment will continue until the Equity Index Investment Maturity Date.

Please note that any withdrawals will be done at the prevailing market value of the Investment and any such early withdrawal could result in you losing some or all of your Investment Amount.

Further, note that all investment proceeds due to you will be paid out within approximately seven (7) business days after the Maturity Date.

Cooling-off Period

There is no cooling off period allowed under this Investment, so please consider carefully whether you want to invest before you submit the application form.

If you surrender your Investment, we will sell the instruments and pay you the current market value. This value may be lower than your initial Investment Amount. This will be seen as an Early Redemption - see section above.

Investor Declaration

The Investor hereby confirms that they have read and understood the information contained in this Investment Schedule.

Signed at

Signature of Investor (or duly authorised person/s for minor Investors)

Date (ccyy-mm-dd)

Signature of Contact Person or Legal Guardian

Date (ccyy-mm-dd)

Signature of authorised and mandated Financial Advisor

Date (ccyy-mm-dd)