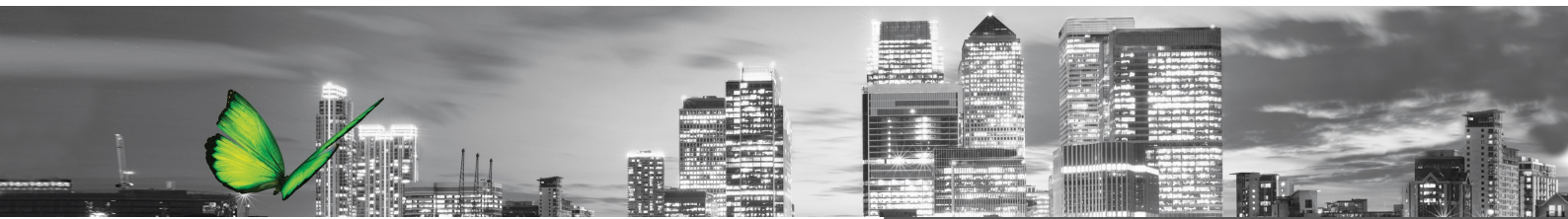


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Capital Protected Euro 70 Growth Note November 2020

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INVESTMENT DESCRIPTION

A 6 year 100% Capital Protected investment linked to the performance of the Euro 70 Index.

This Product offers growth participation linked to the performance of the index at maturity.

At the Final Observation date, if the Underlying index is above its initial level the client will receive their capital back plus the growth of the Underlying multiplied by the Participation Rate. For example, if the Underlying has grown by 20% and the Participation Rate is 60% the client will receive capital back plus a 12% growth coupon.

The growth coupon will be capped at 24%.

If the Underlying is below its strike level at maturity then 100% capital is returned.

BENEFITS

- Opportunity for growth if the Underlying shows gains.
- Daily pricing.
- Capital is not at risk if the underlying index has dropped.

RISKS

- The return is limited to the pre-defined investment terms.
- The growth payments are conditional upon the Underlying performance.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

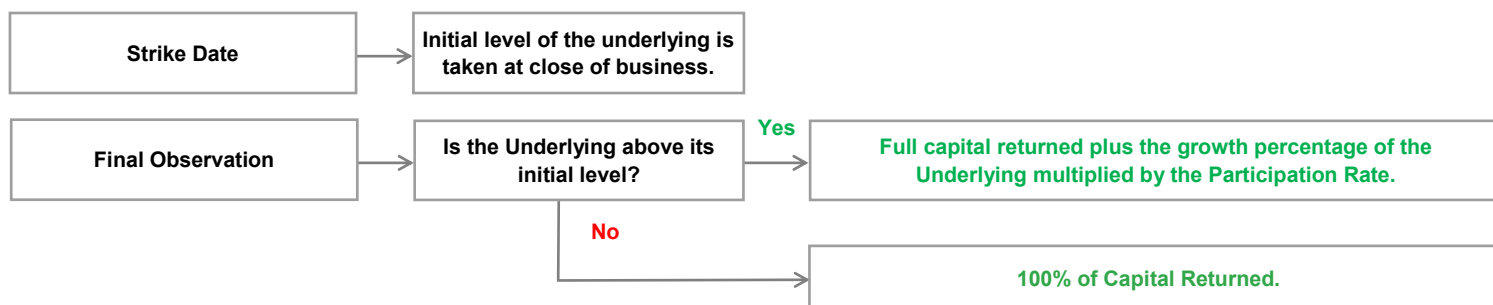
Product Facts & Features

Issuer:	Investec Bank plc
Credit Ratings:	Fitch BBB+, Moody's A1 Source: Bloomberg 09.10.2020
Maximum Term:	6 years
Investment Structure:	Capital Protected Growth Participation Note
Participation Rate:	USD = 60%
Performance Cap:	USD = 24%
Capital Risk:	100% Capital Protected
Underlying	Bloomberg Code
Europe: Euro 70	EURO70 Index

Key Information

Subscription Period:	09 Oct 2020 – 11 Nov 2020 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	12 November 2020
Issue Date:	16 November 2020
Final Observation:	12 November 2026
Maturity Date:	16 November 2026
Denominations:	1,000 then lots of 1
ISIN:	XS2243728099

HOW THE INVESTMENT WORKS



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THE UNDERLYING

The **EURO 70 Low Volatility Index** is a low volatility, equally weighted index that tracks the 70 least volatile stocks from the 300 most highly capitalized companies listed in Europe. The index features a volatility control that is designed to ensure low volatility when volatility is high in the wider market. The Index is calculated daily at close of business in Euros (EUR).

Source: Bloomberg 09.10.2020

IDAD was established in 2002 and our approach from the outset, is what we call the "*IDAD Difference*". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "*IDAD Difference*". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Investec Bank PLC provides banking services. The Company offers savings, cards, loans, and online banking services. Investec Bank serves clients worldwide.

Source: Bloomberg 09.10.2020

RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for Capital Protected growth is key to this investment. The investment is linked to a low volatility index that helps reduce dramatic falls seen during periods of high volatility.

Please see the comparison graph on page 3 that shows the performance EURO 70 Low Volatility Index versus one of the main European indices, the Eurostoxx 50.

The graph demonstrates how the EURO 70 Low Volatility Index has reacted to significant volatility compared to a mainstream European index historically.

With the 100% Capital Protection the client won't lose on their investment.

SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking growth rather than income.
- Understand and accept how the Capital Protection works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the growth payment.
- Are looking to invest for the long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlying which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

Placing Trades

Trade orders should be sent to orders@idad.com

All trades will be settled direct with IDAD's Euroclear a/c 44382

Secondary Market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices").

Sale trades will settle 2 days after the trade date.

Trading details as above.

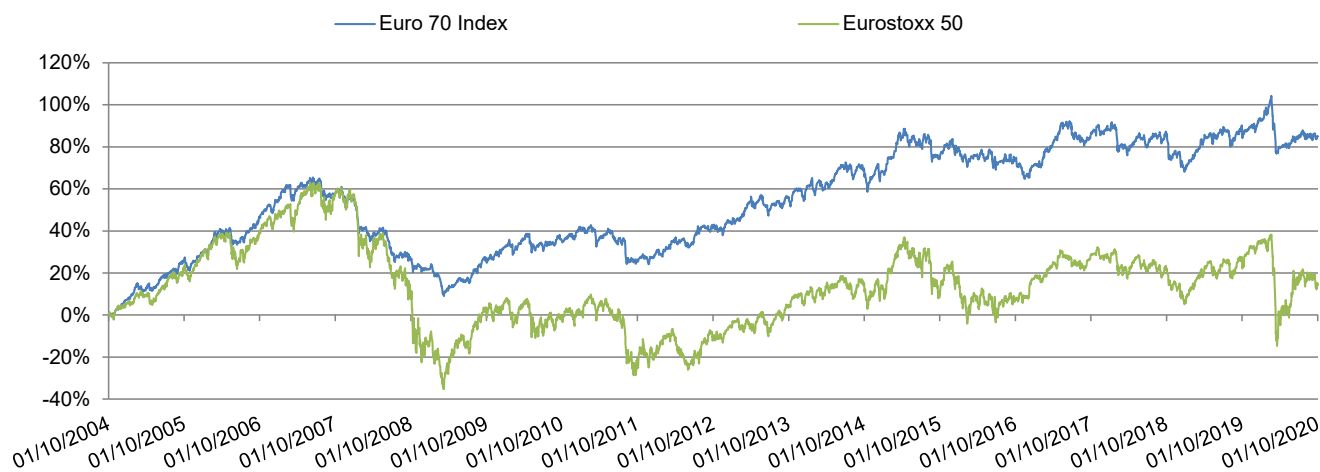
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MOVEMENT IN THE UNDERLYING COMPARED TO THE EUROSTOXX 50 OVER A 16 YEAR PERIOD



16 YEAR BACK TESTING

Back-testing shows how the investment would have performed historically using data from previous potential strike dates and observations. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

This 16 year back-test shows the historical data for a full 10 years of 6 year products that could reach the full term.

2,502 scenarios were tested, the table below shows the historical growth over 6 years below.

On each scenario, the strike level is taken and then the level of the index 6 years on is used to calculate the growth percentage.

As you can see, the Underlying has shown growth above its initial level 82.57% of the time.

Growth at Maturity	Amount of Times	% of Total Tested
Above 50%	127	5.08%
Between 40% & 50%	210	8.39%
Between 30% & 40%	579	23.14%
Between 20% & 30%	533	21.30%
Between 10% & 20%	354	14.15%
Between 0% & 10%	263	10.51%
Between 0% & -10%	434	17.35%
Between -10% & -20%	2	0.08%
Between -20% & -30%	-	0.00%
Between -30% & -40%	-	0.00%
Total Tested	2,502	100.00%

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 09.10.2020, Data period: 01.10.2004 to 01.10.2020 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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Fees of up to 0.50% p.a. for the maximum term of the investment may be paid by the Issuer to cover marketing, distribution and advice costs. The fees have been fully accounted for in the calculation of the Product's structure. For example, this means that an investment of \$10,000 will have any income/growth payments and capital protection based on the full \$10,000.

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All of the details set out in this sales brochure pertaining to the Securities comprise a mere summary, and are not a complete description of the Securities. Investors should read all of the details pertaining to the Securities that are set out in the written statement in respect of the Securities. Such written statement is available from IDAD upon request.

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