

FACTSHEET

AUGUST 2022

CORE GLOBAL EQUITY ACCELERATOR

INVESTMENT DESCRIPTION AND RATIONALE

This term-based buy and hold investment offers investors the opportunity to add a defensively positioned equity linked note to a core equity portfolio. Defensive in two aspects, firstly because there is a large downside buffer in place before any capital would become at risk and secondly because of the enhanced Participation Rate where this investment will maximise returns during periods of low growth in global equities.

It is generally accepted that holding equities over the long term will yield positive returns above those of bonds and cash but there is wide variance and volatility within equities as an asset class and picking the winners over the losers in single stocks has proven to be very hard to do.

For this reason, the Underlying Basket has been specifically chosen to be a broad mix of well-known large and mid-cap equity benchmark indices and ETFs from across the globe which is a good addition to other core equity holdings in a well-constructed portfolio. In short this investment is designed to reduce stock specific risks, provide downside protection and add diversification.



01 August 2022

CLOSING DATE

Should the Underlying Basket weighted performance (as calculated from Strike Level to Final Observation Level including all Averaging points) be positive but less than the Underlying Basket Cap, the client will receive the calculated return multiplied by the Participation Rate. Should the Underlying Basket weighted performance (as calculated from Strike Level to Final Observation Level including all Averaging points) be positive but greater than the Underlying Basket Cap, the client will receive the Underlying Basket Cap multiplied by the Participation Rate.

Conversely, if the Underlying Basket weighted performance is negative over the Investment Term, then capital is only at risk if on the Final Observation date, the Underlying Basket weighted performance is below the Capital Protection Barrier. Should this event occur then capital return will be reduced on a 1-for-1 basis in line with the amount the Underlying Basket has fallen.

If the Underlying Basket weighted performance is not below the Capital Protection Barrier but is still negative, then investors will receive their capital back but no growth.

An example of what investors can expect at maturity under certain market conditions is detailed on page 4 under "Example Return Scenarios".

The initial and final Underlying Basket levels are calculated as an average of index levels on a single day in the months that follow and precede these two dates respectively as detailed in the Key Information section below.



ADVISORY ONLY

INVESTMENT FACTS & FEATURES

Issuer: Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany.

Guarantor: Goldman Sachs International [click here](#) for further information on them.

***Credit Ratings:** Fitch A+, Moody's A1, sourced from Bloomberg.

Investment Term: 5 years

Investment Structure: Equity Basket Accelerator

Averaging: 3 months in (4 observations)
3 months out (4 observations)

Capital Risk: Capital protected unless Capital Protection Barrier is breached.

Barrier Type: European

Capital Protection Barrier: 60%

Participation Rate: 150%

Underlying Basket: 20% European: EURO STOXX 50
14% UK: FTSE 100
45% USA: S&P 500
10% Japan: Nikkei 225
11% EM: iShares MSCI Emerging Markets ETF

Fees: 3% (excl. VAT) upfront to the Advice Providers for investment advice.

Underlying Basket Cap: 50%

Maximum Return: 75%

CORE GLOBAL EQUITY ACCELERATOR

FACTSHEET

KEY INFORMATION		SECONDARY MARKET
Subscription Period: Issue Price: Strike Level: Issue Date: Final Observation Level: Maturity Date: Denominations: ISIN:	24 June 2022 - 01 August 2022 100% Average of the closing levels of the Underlying Basket on 03 August, 06 September, 03 October and 04 November 2022 10 August 2022 Average of the closing levels of the Underlying Basket on 06 May, 03 June, 06 July and 03 August 2027 10 August 2027 1,000 USD = XS2467240169	<p>Although the investment is sold to be a part of a buy and hold strategy the Issuer will endeavour to provide quotes under normal market conditions for early redemption purposes upon request, subject to a Bid-Offer spread of 1%.</p> <p>Investors should be aware that if they sell their investment before maturity, the trading price will likely mean they get back less than they invested, especially earlier in the investment term. In addition, a decline in the Issuer's credit quality is likely to reduce the market value of the investment and therefore the price an investor may receive in the case of early redemption.</p> <p>In the secondary market, traded prices will include any accrued interest. Sale trades will settle 2 days after the trade date.</p>

PLACING TRADES

For hard currency trades, custodians should be asked to settle directly with IDAD's Euroclear a/c 44382. For ZAR issuance please contact us directly for instructions depending on your preferred administration platform.

Trade orders should be sent to orders@idad.com to ensure IDAD note your interest in the investment.

SUITABILITY

This investment may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this investment is launched.
- Are seeking a growth oriented investment.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the investment.
- Understand the criteria which will determine the return they may receive.
- Can afford to have their cash invested for the full term of the investment and are happy to remain invested until maturity.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are capped and under which circumstances that cap will be reached.
- Understand the risk to capital in the event of a counterparty default.
- Accept that the trading price will likely mean they get back less than they invested, if they needed to sell the investment early.
- Understand how Averaging works in order to determine both initial and final Underlying Basket values.

BENEFITS

- Broad geographic and sector exposure to some of the worlds best known and widely used indices.
- Defensive, nonlinear investment to reduce the risks in an equity portfolio, with large falls required before capital is at risk.
- Enhanced returns through a Participation Rate greater than 100% so as to maximise potential growth.

RISKS

- Both the returns and capital protection are conditional on market performance.
- The maximum return is capped.
- Investors will be exposed to the senior unsecured credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments, some or all of their investment could be lost.
- Early redemption by the investor could mean they get back less than they invested regardless of the Underlying Basket performance.
- There is a risk to capital should the Underlying Basket breach the Capital Protection Barrier.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.



Investment Design and Distribution or IDAD for short 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 investor wealth strategies and are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the investors.

For further information please contact IDAD Africa at:
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CORE GLOBAL EQUITY ACCELERATOR

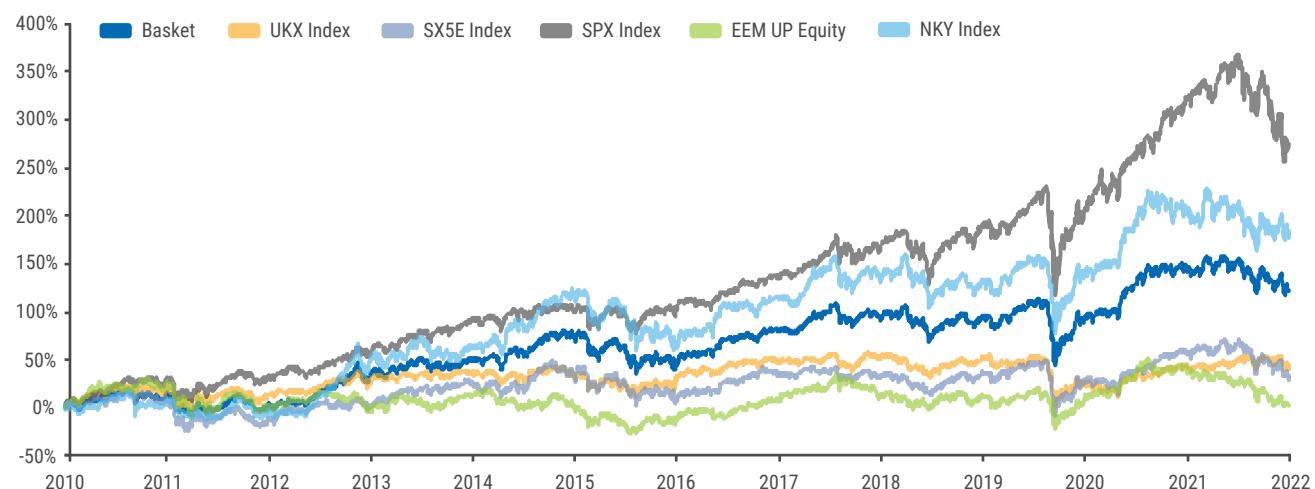
FACTSHEET

UNDERLYING BASKET

The Basket is weighted (see breakdown under Investment Facts & Features on page 1) to reflect the relative size of the underlying economies.

Europe: EURO STOXX 50 Bloomberg Code: SX5E Index	UK: FTSE 100 Bloomberg Code: UKX Index	USA: S&P 500 Bloomberg Code: SPX Index	JAPAN: NIKKEI 225 Bloomberg Code: NKY Index	EM: iShares MSCI Emerging Markets ETF Bloomberg Code: EEM UP Equity
<p>The EURO STOXX 50 Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 8 Eurozone countries</p> <p>For the latest index provider factsheet click here</p>	<p>The FTSE 100 Index is a market capitalisation weighted index of UK-listed blue chip companies. It measures the performance of the 100 largest companies traded on the London Stock Exchange that pass screening for size and liquidity.</p> <p>For the latest index provider factsheet click here</p>	<p>The S&P 500 is widely regarded as the best single gauge of large-cap US equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalisation.</p> <p>For the latest index provider factsheet click here</p>	<p>The Nikkei-225 Stock Average is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange.</p> <p>For the latest index provider factsheet click here</p>	<p>iShares MSCI Emerging Markets ETF tracks the performance of the MSCI TR Emerging Markets Index. The ETF holds 800 + emerging market stocks that can predominantly be classified as large and mid-cap. It weights the holdings using a market capitalization methodology and rebalances quarterly.</p> <p>For the latest ETF provider factsheet click here</p>

HISTORICAL UNDERLYING BASKET PERFORMANCE*



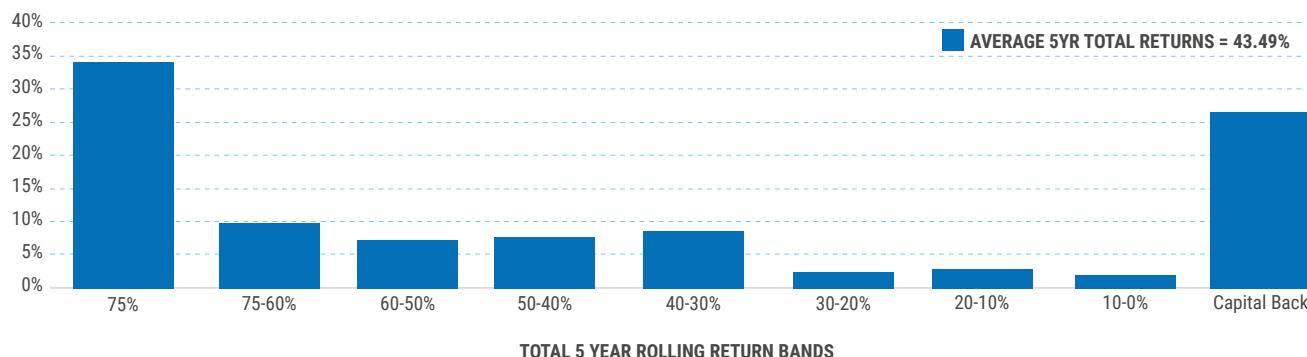
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FACTSHEET

BACK-TESTED RESULTS*

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

ROLLING RETURNS



*Source: Bloomberg

EXAMPLE RETURN SCENARIOS

Below is an example of the returns the investment would provide under different Underlying Basket performance scenarios. The table shows the effect of the enhanced participation in any growth in the Underlying Basket as well as the effect of the cap on the growth and the Capital Protection Barrier.

Initial Investment	Underlying Basket performance	Participation Rate	Growth	Total Return
\$ 100 000	-50%	n/a	-50%	\$50 000
\$ 100 000	-30%	n/a	0%	\$100 000
\$ 100 000	10%	150%	15.00%	\$115 000
\$ 100 000	30%	150%	45.00%	\$145 000
\$ 100 000	50%	150%	75.00%	\$175 000
\$ 100 000	80%	150%	75.00%	\$175 000

CORE GLOBAL EQUITY ACCELERATOR

FACTSHEET

DATA*

Data used and sourced covers the period June 2005 - June 2022. Index descriptors, past performance and issuer information has been taken from Bloomberg or the issuer or index/ETF providers websites directly at the time of production of this factsheet. Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks. 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 investment.

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