**INTEREST RATES MARKET NOTICE**

**Date: 11 December 2020**

**Subject:** Tap Issue

***(INVESTEC LIMITED – “IVC188”)***

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The JSE Limited has granted a listing to **INVESTEC LIMITED,** with effect from **15 December 2020**.

**INSTRUMENT TYPE: CREDIT-LINKED NOTE**

**Tap Amount** R 150,000,000.00

**Total Amount Following Tap Issue** R 200,000,000.00

**Bond Code** IVC188

**Nominal Issued** R 150,000,000.00

**Issue Price** 100.20640%

**Coupon** 6.017% (3 Month JIBAR as at 02 Dec 2020 of 3.517% plus 250bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 02 December 2022

**Books Close Date** 21 February, 24 May, 24 August, 23 November

**Interest Payment Date(s)** 02 March, 02 June, 02 September, 02 December

**Last Day to Register** by 17:00 on20 February, 23 May, 23 August, 22 November

**Issue Date** 15 December 2020

**Date Convention** Following

**Interest Commencement Date** 02 December 2020

**First Interest Payment Date** 02 March 2021

**Call / Step Up Date** 02 December 2021

**ISIN No.** ZAG000173022

**Additional Information** Senior Unsecured

The Notes will be immobilised in the Central Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules.

For further information on the Notes issued please contact:

Bongani Ntuli Investec Bank Limited +27 11 2910806

Corporate Actions JSE +27 11 5207000