



# Investment Performance Update

Valuation Date: 31/10/2016

This information is for professional advisers ONLY and not intended for retail clients' use.

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## EQUITY INVESTMENTS - SECONDARY MARKET UPDATE AS AT: 31/10/2016

Investment	ID	Time to Maturity (months)	Capital Loss Barrier/Floor	Coupon/ Minimum Return	Participation	Underlying(s)	Strike Index/Basket Level	Current Index/Basket Level	Current Index/Basket Performance	Indicative Maturity Value <sup>1</sup>
Absa Smart Allocator (USD) - Issue 2	XS1068108932	37	N/A		140%	Barclays Multi Asset Sharpe Risk Diversified RC 5% USD Index	148.44	133.18	-10.28%	0.00%
Absa Smart Allocator Note - Issue 3	ZAG000121807	37	N/A		120%	Barclays Multi Asset Sharpe Risk Diversified RC 5% USD Index	147.83	133.18	-9.91%	0.00%
Absa USD Smart Allocator 90 - Balanced - Issue 4	XS1144646947	41	94% Floor		180%	Barclays Multi Asset Sharpe Risk Diversified RC 5% USD Index	157.06	133.18	-15.21%	-6.00%
Best 5 of 20 Note	ZAG000130576	47	60% American Barrier (Close)		100%	Basket	100	117.37	17.37%	17.37%
Best of European Giants - Issue 1	ZAE000200648	38	N/A		100%	Basket	100	122.19	22.19%	22.19%
Black Chips Accelerator Issue 1	ZAE000173548	12	50% Floor		180%	Barclays Black Chips Price Return USD Index	132.02	166.13	25.84%	46.51%
Black Chips Accelerator Issue 2	ZAE000174520	1	50% Floor		177%	Barclays Black Chips Price Return USD Index	133.75	166.13	24.21%	42.85%
Black Chips Accelerator Issue 3	ZAE000175543	3	50% Floor		187%	Barclays Black Chips Price Return USD Index	141.43	166.13	17.46%	32.66%

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Black Chips Accelerator Issue 4	ZAE000176400	4	50% Floor		162%	Barclays Black Chips Price Return USD Index	140.12	166.13	18.56%	30.07%
Black Chips Accelerator Issue 5	ZAE000177408	5	50% Floor		155%	Barclays Black Chips Price Return USD Index	144.1	166.13	15.29%	23.70%
Black Chips Accelerator Issue 6	ZAE000179602	7	50% Floor		144%	Barclays Black Chips Price Return USD Index	146.77	166.13	13.19%	18.99%
Black Chips Protector Issue 1	ZAE000173555	12	N/A		140%	Barclays Black Chips Price Return USD Index	132.02	166.13	25.84%	36.17%
Black Chips Protector Issue 10	ZAE000189411	16	N/A		160%	Barclays Black Chips Price Return USD Index	159.54	166.13	4.13%	6.61%
Black Chips Protector Issue 11	ZAE000191334	18	N/A		140%	Barclays Black Chips Price Return USD Index	165.85	166.13	0.17%	0.24%
Black Chips Protector Issue 12	ZAE000192704	20	N/A		140%	Barclays Black Chips Price Return USD Index	167.72	166.13	-0.95%	0.00%
Black Chips Protector Issue 13	ZAE000196150	23	N/A		140%	Barclays Black Chips Price Return USD Index	169.63	166.13	-2.06%	0.00%

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Black Chips Protector Issue 14	ZAE000199477	25	N/A		140%	Barclays Black Chips Price Return USD Index	169.08	166.13	-1.75%	0.00%
Black Chips Protector Issue 2	ZAE000174538	1	N/A		122%	Barclays Black Chips Price Return USD Index	133.75	166.13	24.21%	25.46%
Black Chips Protector Issue 4	ZAE000177390	5	N/A		116%	Barclays Black Chips Price Return USD Index	144.1	166.13	15.29%	16.83%
Black Chips Protector Issue 6	ZAE000179636	7	N/A		106%	Barclays Black Chips Price Return USD Index	146.77	166.13	13.19%	14.54%
Black Chips Protector Issue 7	ZAE000181061	9	N/A		120%	Barclays Black Chips Price Return USD Index	145.56	166.13	14.13%	19.02%
Black Chips Protector Issue 8	ZAE000182895	10	N/A		140%	Barclays Black Chips Price Return USD Index	146.19	166.13	13.64%	20.59%
Black Chips Protector Issue 9	ZAE000185880	12	N/A		142%	Barclays Black Chips Price Return USD Index	155	166.13	7.18%	10.19%
Dual Index WO Autocall Issue 3	ZAG000124447	40	60% European Barrier	15.80% p.a.	100%	Euro STOXX 50 Index	3,618.21	3,055.25	-15.56%	0.00%
						S&P 500 Index	2,101.04	2,126.15	1.20%	

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EURO STOXX 50 Autocall Issue 12	ZAG000120122	11	60% American Barrier (Close)	16.50% p.a.	100%	Euro STOXX 50 Index	3,235.07	3,055.25	-5.56%	0.00%
EURO STOXX 50 Autocall Issue 13	ZAG000124587	17	60% European Barrier	16.50% p.a.	100%	Euro STOXX 50 Index	3,649.54	3,055.25	-16.28%	0.00%
EURO STOXX 50 Autocall Issue 14	ZAG000125931	18	60% European Barrier	16.35% p.a.	100%	Euro STOXX 50 Index	3,724.49	3,055.25	-17.97%	0.00%
EURO STOXX 50 Autocall Issue 16	ZAG000127234	43	60% European Barrier	16.50% p.a.	100%	Euro STOXX 50 Index	3,510.01	3,055.25	-12.96%	0.00%
EURO STOXX 50 Autocall Issue 17	ZAG000128372	21	60% European Barrier	16.00% p.a.	100%	Euro STOXX 50 Index	3,647.96	3,055.25	-16.25%	0.00%
European Growth Basket 2014 - Issue 1 (With FX)	ZAE000192720	14	N/A		196.85%	FTSE 100 Index	6,671.45	6,954.22	4.24%	1.50%
						Euro STOXX 50 Index	3,134.98	3,055.25	-2.54%	
European Growth Basket 2014 - Issue 1 (ZAR Only)	ZAE000192712	14	N/A		193.82%	FTSE 100 Index	6,671.45	6,954.22	4.24%	1.64%
						Euro STOXX 50 Index	3,134.98	3,055.25	-2.54%	
European Growth Basket 2014 - Issue 2	ZAE000196093	16	N/A		187%	FTSE 100 Index	6,569.07	6,954.22	5.86%	2.69%
						Euro STOXX 50 Index	3,141.63	3,055.25	-2.75%	

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European Growth Basket 2014 - Issue 4	ZAE000194064	15	N/A		192%	FTSE 100 Index	6,597.82	6,954.22	5.40%	2.99%
						Euro STOXX 50 Index	3,117.04	3,055.25	-1.98%	
European Growth Basket 2014 - Issue 5	ZAE000198925	18	N/A		200%	FTSE 100 Index	6,660.32	6,954.22	4.41%	0.00%
						Euro STOXX 50 Index	3,342.86	3,055.25	-8.60%	
European Growth Basket 2014 - Issue 6	ZAE000200630	20	N/A		179.75%	FTSE 100 Index	6,819.3	6,954.22	1.98%	0.00%
						Euro STOXX 50 Index	3,469.38	3,055.25	-11.94%	
European Growth Basket 2014 - Issue 7	ZAE000203204	22	N/A		175%	FTSE 100 Index	6,844.15	6,954.22	1.61%	0.00%
						Euro STOXX 50 Index	3,641.72	3,055.25	-16.10%	
European Growth Basket 2014 - Issue 8	ZAE000206652	25	N/A		175%	FTSE 100 Index	6,472.7	6,954.22	7.44%	0.00%
						Euro STOXX 50 Index	3,391.78	3,055.25	-9.92%	
European Income and Growth Protector - Issue 1	ZAG000132432	49	N/A		174%	Euro STOXX 50 Index	3,269.97	3,055.25	-6.57%	6.67%
						FTSE 100 Index	6,088.05	6,954.22	14.23%	

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European Income and Growth Protector - Issue 2	ZAG000134297	52	N/A		154%	Euro STOXX 50 Index	2,945.75	3,055.25	3.72%	13.69%
						FTSE 100 Index	6,097.09	6,954.22	14.06%	
European Income and Growth Protector - Issue 3	ZAG000135096	53	N/A		158%	Euro STOXX 50 Index	3,042.42	3,055.25	0.42%	9.96%
						FTSE 100 Index	6,199.11	6,954.22	12.18%	
European Income and Growth Protector - Issue 4	ZAG000135823	54	N/A		133%	Euro STOXX 50 Index	3,142.52	3,055.25	-2.78%	3.80%
						FTSE 100 Index	6,410.26	6,954.22	8.49%	
European Income and Growth Protector - Issue 5	ZAE000217949	54	N/A		120%	Euro STOXX 50 Index	3,142.52	3,055.25	-2.78%	3.43%
						FTSE 100 Index	6,410.26	6,954.22	8.49%	
European Income and Growth Protector - Issue 6	ZAG000137076	55	N/A		145%	Euro STOXX 50 Index	3,010.12	3,055.25	1.50%	9.65%
						FTSE 100 Index	6,219.26	6,954.22	11.82%	
European Income and Growth Protector - Issue 7	ZAG000137712	56	N/A		124.5%	Euro STOXX 50 Index	2,978.31	3,055.25	2.58%	8.50%
						FTSE 100 Index	6,261.19	6,954.22	11.07%	

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European Income and Growth Protector - Issue 9	ZAG000138355	57	N/A		120%	Euro STOXX 50 Index	2,966.95	3,055.25	2.98%	3.79%
						FTSE 100 Index	6,728.99	6,954.22	3.35%	
Target Return Lock In Issue 1	ZAG000105800	18	60% American Barrier (Close)	8.25% p.a.	100%	FTSE/JSE Top 40 Index	35,679.33	44,019.39	23.38%	41.25%
Target Return Lock In Issue 2	ZAG000107251	20	60% American Barrier (Close)	10.05% p.a.	100%	FTSE/JSE Top 40 Index	34,684.53	44,019.39	26.91%	50.25%
Wealth Accelerator Issue 9	ZAE000174009	1	60% American Barrier (Close)		300%	FTSE/JSE Top 40 Index	33,274.88	44,019.39	32.29%	45.00%
Wealth Optimiser Issue 4	ZAE000173993	13	N/A		90.7%	Optimiser Strategy	100	115.61	15.61%	14.16%
Wealth Optimiser Issue 5	ZAE000178869	18	N/A		90%	Optimiser Strategy	100	108.38	8.38%	7.55%
Wealth Optimiser Issue 6	WO6	29	N/A		95%	Optimiser Strategy	100	89.91	-10.09%	0.00%

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## Risk Considerations

**Market Risk:** The future performance of the investment cannot be guaranteed or predicted. It should be noted that past performance is not an indication of future performance.

**Early Redemption Risk:** The secondary market price of the investment will depend on many factors, including without limitation the value and volatility of the Underlying Index, interest rates, time remaining to maturity and the creditworthiness of the Issuer. Prior to maturity, the value may be less than the amount the investor may have received on maturity of the investment.

**Credit Risk:** The Investor of the product is exposed to the credit risk of the Issuer.

**Inflation Risk:** You should be aware that inflation may erode the real value of investments.

**Tax Risk:** The tax treatment of investments such as this can be complex, and the tax rates, and the basis of taxation may change during the term of the investment. Investors should seek their own tax advice.

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