

Autocall pricing update

Please note this information should not be considered as advice and you should consult your Financial Adviser before investing.

Absa Structured and Risk Solutions

Please find below indicative pricing on a number of trades as at 16 January 2018. The exact rates would be confirmed at time of investment. Please contact us if you would like to discuss any of these Investment opportunities further.

Autocall Notes

The Investment aims to pay a conditional coupon as well as offer an early redemption of capital linked to the performance of the underlying Index. If the Index is equal or greater than the Autocall/Coupon Barrier on any of the annual anniversary dates, investors receive the Coupon Rate rate multiplied by the number of years invested plus 100% of their capital back (and the Investment ends at that point). The Investment may also allow investors to defer the potential early redemption feature by a selected number of periods. If the Investment has not redeemed early investors receive 100% of their capital back on maturity unless the Index has fallen below the Risk Barrier at maturity. In this instance, capital to be repaid would be reduced by the percentage amount by which the Final Index Level is lower than the Initial Index Level.

Comet ID	Currency	Underlying	Term	Coupon Rate	Risk Barrier	Risk Barrier	Autocall Barrier	Coupon Barrier	Adviser Fee (VAT Inclusive)
3115398	GBP	FTSE 100	5 yrs	5.12%	60%	European	100%	100%	2.28%
3115419	GBP	EUROSTOXX 50	5 yrs	5.34%	60%	European	100%	100%	2.28%
3115445	GBP	S&P500	5 yrs	1.36%	60%	European	100%	100%	2.28%
3116672	USD	FTSE 100	5 yrs	6.75%	60%	European	100%	100%	2.28%
3116697	USD	EUROSTOXX 50	5 yrs	7.79%	60%	European	100%	100%	2.28%
3116713	USD	S&P500	5 yrs	3.44%	60%	European	100%	100%	2.28%
3116823	EUR	FTSE 100	5 yrs	2.81%	60%	European	100%	100%	2.28%
3116842	EUR	EUROSTOXX 50	5 yrs	4.24%	60%	European	100%	100%	2.28%
3116869	EUR	S&P500	5 yrs	0.42%	60%	European	100%	100%	2.28%

Step Down Autocall Notes

The Investment aims to pay a conditional coupon as well as offer an early redemption of capital linked to the performance of the underlying Index. If the Index is equal or greater than the Autocall/Coupon Barrier which steps down on each annual anniversary date, investors will receive the Coupon Rate multiplied by the number of years invested plus 100% of capital back (and the Investment ends at that point). If the Investment has not redeemed early investors receive 100% of their capital back on maturity unless the Index has fallen below the Risk Barrier at maturity. In this instance, capital to be repaid would be reduced by the percentage amount by which the Final Index Level is lower than the Initial Index Level.

Comet ID	Currency	Underlying	Term	Coupon Rate	Risk Barrier	Risk Barrier	Autocall Barrier	Coupon Barrier	Adviser Fee (VAT Inclusive)
3115505	GBP	FTSE 100	5 yrs	4.23%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3115776	GBP	EUROSTOXX 50	5 yrs	4.47%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3115790	GBP	S&P500	5 yrs	1.14%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3116724	USD	FTSE 100	5 yrs	5.68%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3116743	USD	EUROSTOXX 50	5 yrs	6.65%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3116749	USD	S&P500	5 yrs	3.08%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3116880	EUR	FTSE 100	5 yrs	2.25%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3116893	EUR	EUROSTOXX 50	5 yrs	3.51%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%
3116903	EUR	S&P500	5 yrs	0.25%	60%	European	(100/97.5/95/92.5/90)	(100/97.5/95/92.5/90)	2.28%

Phoenix Autocall Notes - with memory

The Investment aims to pay a conditional coupon with a memory feature as well as offer an early redemption of capital linked to the performance of the underlying Index. If the Index is equal or greater than the Autocall Barrier on each annual anniversary date, investors will receive the Coupon Rate multiplied by the number of years invested plus 100% of capital back (and the Investment ends at that point). In the event no autocall has occurred throughout the investment term, the investor is still able to receive a coupon plus any previously missed coupons if the underlying index level is equal to or greater than 80% and below 100% of the Initial Index Level. If the Investment has not redeemed early investors receive 100% of their capital back on maturity unless the Index has fallen below the Risk Barrier at maturity. In this instance, capital to be repaid would be reduced by the percentage amount by which the Final Index Level is lower than the Initial Index Level.

Comet ID	Currency	Underlying	Term	Coupon Rate	Risk Barrier	Risk Barrier	Autocall Barrier	Coupon Barrier	Adviser Fee (VAT Inclusive)
3116607	GBP	FTSE 100	5 yrs	3.39%	60%	European	100%	80%	2.28%
3116632	GBP	EUROSTOXX 50	5 yrs	3.41%	60%	European	100%	80%	2.28%
3116650	GBP	S&P500	5 yrs	1.30%	60%	European	100%	80%	2.28%
3116780	USD	FTSE 100	5 yrs	4.49%	60%	European	100%	80%	2.28%
3116796	USD	EUROSTOXX 50	5 yrs	4.97%	60%	European	100%	80%	2.28%
3116804	USD	S&P500	5 yrs	2.71%	60%	European	100%	80%	2.28%
3116916	EUR	FTSE 100	5 yrs	1.89%	60%	European	100%	80%	2.28%
3116939	EUR	EUROSTOXX 50	5 yrs	2.65%	60%	European	100%	80%	2.28%
3116951	EUR	S&P500	5 yrs	0.35%	60%	European	100%	80%	2.28%



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Best Equities House in Africa
2016 Voted Best House in Africa
Recognising excellence in equities



Best Hybrids House
2016 Voted Best Hybrids House in Africa
Recognising excellence in hybrid structures



Best distributor, Yield Enhancement products
2016 Voted Best Distributor of Yield
Recognising excellence in creating income

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