



# Investment Performance Update

Valuation Date: 31/07/2018

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: 31/07/2018

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	16	N/A		140%	Barclays Multi Asset Sharpe Risk Diversified RC 5% USD Index	148.44	149.41	0.66%	0.92%
Absa Smart Allocator Note - Issue 3	ZAG000121807	16	N/A		120%	Barclays Multi Asset Sharpe Risk Diversified RC 5% USD Index	147.83	149.41	1.07%	1.50%
Absa USD Smart Allocator 90 - Balanced - Issue 4	XS1144646947	20	94% Floor		180%	Barclays Multi Asset Sharpe Risk Diversified RC 5% USD Index	157.06	149.41	-4.87%	-4.87%
Best 5 of 20 Note	ZAG000130576	26	60% American Barrier (Close)		100%	Basket	100	152.19	52.19%	52.19%
Best of European Giants - Issue 1	ZAE000200648	17	N/A		100%	Basket	100	153.25	53.25%	53.25%
Black Chips Protector Issue 13	ZAE000196150	2	N/A		140%	Barclays Black Chips Price Return USD Index	169.63	212.3	25.15%	30.09%
Black Chips Protector Issue 14	ZAE000199477	4	N/A		140%	Barclays Black Chips Price Return USD Index	169.08	212.3	25.56%	32.28%
European Growth Basket 2014 - Issue 7	ZAE000203204	1	N/A		175%	FTSE 100 Index	6,844.15	7,748.76	13.22%	8.15%
						Euro STOXX 50 Index	3,641.72	3,525.49	-3.19%	

<sup>1</sup> Indicative Maturity Value represents the return that the product would have achieved if it was to mature today. It is not representative of the current Bid price which obviously takes into account the term left to maturity and will be very different. Any early redemption will negate any capital protection within the investment and could result in a capital loss.

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European Growth Basket 2014 - Issue 8	ZAE000206652	4	N/A		175%	FTSE 100 Index	6,472.7	7,748.76	19.71%	18.72%
						Euro STOXX 50 Index	3,391.78	3,525.49	3.94%	
European Income and Growth Protector - Issue 1	ZAG000132432	28	N/A		174%	Euro STOXX 50 Index	3,269.97	3,525.49	7.81%	30.53%
						FTSE 100 Index	6,088.05	7,748.76	27.28%	
European Income and Growth Protector - Issue 2	ZAG000134297	31	N/A		154%	Euro STOXX 50 Index	2,945.75	3,525.49	19.68%	36.01%
						FTSE 100 Index	6,097.09	7,748.76	27.09%	
European Income and Growth Protector - Issue 3	ZAG000135096	32	N/A		158%	Euro STOXX 50 Index	3,042.42	3,525.49	15.88%	32.29%
						FTSE 100 Index	6,199.11	7,748.76	25.00%	
European Income and Growth Protector - Issue 4	ZAG000135823	33	N/A		133%	Euro STOXX 50 Index	3,142.52	3,525.49	12.19%	21.99%
						FTSE 100 Index	6,410.26	7,748.76	20.88%	
European Income and Growth Protector - Issue 5	ZAE000217949	33	N/A		120%	Euro STOXX 50 Index	3,142.52	3,525.49	12.19%	19.84%
						FTSE 100 Index	6,410.26	7,748.76	20.88%	
European Income and Growth Protector - Issue 6	ZAG000137076	34	N/A		145%	Euro STOXX 50 Index	3,010.12	3,525.49	17.12%	30.24%
						FTSE 100 Index	6,219.26	7,748.76	24.59%	

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European Income and Growth Protector - Issue 7	ZAG000137712	35	N/A		124.5%	Euro STOXX 50 Index	2,978.31	3,525.49	18.37%	26.23%
						FTSE 100 Index	6,261.19	7,748.76	23.76%	
European Income and Growth Protector - Issue 9	ZAG000138355	36	N/A		120%	Euro STOXX 50 Index	2,966.95	3,525.49	18.83%	20.39%
						FTSE 100 Index	6,728.99	7,748.76	15.15%	
Global Fixed Return and Growth Protector - Issue 1	ZAG000145814	47	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	193.74	211.4	9.12%	9.12%
Global Fixed Return and Growth Protector - Issue 2	ZAG000145855	48	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	193.74	211.4	9.12%	9.12%
Global Fixed Return and Growth Protector - Issue WP1	ZAG000147174	49	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	200.73	211.4	5.31%	5.31%
Global Fixed Return and Growth Protector - Issue WP1-FX	ZAG000147166	49	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	200.73	211.4	5.31%	5.31%

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Global Income and Growth Protector - Issue 1	ZAG000139114	37	N/A		100%	Euro STOXX 50 Index	2,960.37	3,525.49	19.09%	24.06%
						S&P 500 Index	2,182.64	2,816.29	29.03%	
Global Income and Growth Protector - Issue 3	ZAG000141474	41	N/A		100%	Euro STOXX 50 Index	3,257.85	3,525.49	8.22%	16.35%
						S&P 500 Index	2,262.53	2,816.29	24.48%	
Global Income and Growth Protector - Issue 6	ZAG000142415	43	N/A		100%	Euro STOXX 50 Index	3,339.33	3,525.49	5.57%	12.32%
						S&P 500 Index	2,365.38	2,816.29	19.06%	
Global Income and Growth Protector - Issue 8	ZAG000143520	45	N/A		105%	Euro STOXX 50 Index	3,440.03	3,525.49	2.48%	11.57%
						S&P 500 Index	2,355.84	2,816.29	19.55%	
SA Fixed Return & Growth Protector - Issue WP-FX5	ZAG000151259	57	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	208.65	211.4	1.32%	1.32%
SA Fixed Return and Growth Protector - Issue 3 (FX)	ZAG000149139	53	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	209.41	211.4	0.95%	0.95%

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SA Fixed Return and Growth Protector - Issue WP2-FX	ZAG000148206	51	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	202.48	211.4	4.40%	4.40%
SA Global Fixed Return and Growth Protector - Issue WP-FX4	ZAG000150160	55	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	204.53	211.4	3.36%	3.36%
Tandem Protector - Issue 1	ZAG000146630	49	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	191.06	211.4	10.65%	10.65%
Tandem Protector - Issue 2	ZAG000148214	51	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	202.48	211.4	4.40%	4.40%
Tandem Protector - Issue 3	ZAG000149121	53	N/A		100%	Commerzbank Global Equity Risk Premia 15% Risk Control Excess Return Index	209.41	211.4	0.95%	0.95%
Wealth Optimiser Issue 6	WO6	8	N/A		95%	Optimiser Strategy	100	103.81	3.81%	3.62%

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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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