

Balanced Growth Account

Issue 4

Part of the Investec Secure Account Range

6%

Now offering 1 year
deposit at 6% fixed
A.E.R.

100%

capital protected at maturity

100%

participation in any rise in 2 leading
US and European stock market indices

40%

(Gross C.A.R. 9.39%)

maximum potential return
after 3 years 9 months

Limited offer ends:

31 March 2010

May close early if fully subscribed

 Investec



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About Investec

The Investec Group is a leading international, specialist-banking group, with headquarters in Johannesburg, South Africa. The group was founded in 1974 and currently has approximately 5,600 employees. We provide a diverse range of financial products to a select client base in 12 countries around the world. Investec plc is listed on the London Stock Exchange and is a FTSE 250 company with a current market capitalisation of GBP£3.22 billion as at 25 January 2010.

Investec Bank plc (Irish Branch) is a branch of Investec Bank plc which is authorised and regulated by the UK Financial Services Authority and is a member of the London Stock Exchange.

Investec in Ireland is active in capital markets, wealth management, savings and investments and property finance markets. We are very active in both the corporate and the retail deposit market consistently offering market leading rates and products to our clients.

Investec Bank plc is a member of the UK Financial Services Compensation Scheme ('Scheme') which can pay compensation for financial loss of up to GBP£50,000 or EUR€50,000 (whichever is the higher) per deposit account holder with each institution. In the case of joint accounts, each deposit account holder is eligible for compensation up to the maximum limit – i.e. up to £50,000 or €50,000 (whichever is the higher) per account holder or up to a maximum of £100,000 or €100,000 (whichever is the higher) on a joint account. The Euro equivalent of any compensation payable under the Scheme may be affected by changes in the currency exchange rates. Details of the Scheme can be found at www.fscs.org.uk.

Balanced Growth Account Summary

100% Capital Protection at Maturity

The Balanced Growth Account Issue 4 ('Account') offers 100% capital protection at maturity provided by Investec Bank plc (Irish Branch) ('Bank'), giving you the potential for stock market related returns without any downside risk over the term of the investment.

Follows Major Stock Market Indices

The interest payable on the Account is dependant on the performance of two world renowned stock market indices, the S&P 500 Index relating to stocks from the United States and the Dow Jones EURO STOXX 50 Index relating to stocks from the Euro zone. Both indices are widely quoted so you can easily monitor progress of the indices over the term of the investment.

You are not invested directly in the stock market. Your money will be placed in an individual deposit account with Investec Bank plc (Irish Branch).

100% participation up to 40% growth (Gross C.A.R. 9.39%)

The Account gives investors the opportunity to take advantage of a stock market recovery in the U.S. and Eurozone markets without the downside risks associated with a direct equity investment.

You will participate fully in the growth of an equally weighted basket of the two indices up to a maximum return of 40% (C.A.R. 9.39%). With deposit rates at historic lows the Account offers the potential to achieve a higher return on your funds without risking your initial capital.

Term

The term of the Account is 3 years and 9 months ('Term') which is attractive, in that it is enough time for the stock markets to stage a recovery, without tying down your funds for an extended period of time. You cannot access your funds over the Term so only consider this investment if you can lock your funds away for the full period to maturity.

6% gross A.E.R. High Yield Fixed Rate Deposit Option

With the Account you have the option to place an additional 25% of your Balanced Growth Account investment in a one year fixed deposit account which pays an interest rate of 6% (gross A.E.R. 6%). At the end of the one year term this investment amount plus the interest earned will be available for withdrawal. Interest earned will be subject to DIRT at the standard rate, which is currently 25%, unless otherwise exempt. Please see Terms & Conditions for deposit option at www.investec.ie.

For example if you invest €20,000 in the Balanced Growth Account Issue 4 you have the option to place an additional €5,000 in a one year deposit account at an interest rate of 6% gross A.E.R.

Why Invest?

The recent global economic and financial meltdown resulted in plummeting of values across all asset classes. Global equity markets tumbled, with the S&P 500 and the Dow Jones EURO STOXX 50 indices both falling over 50% from their 2007 highs to their lows reached in March 2009.

As a result, central banks throughout the world slashed interest rates to try to defend their economies against the inevitable onset of an economic recession.

Interest rates worldwide have hit all time lows (see Graph 1 for example) and investors are naturally looking for opportunities to make their funds work harder.



Source: Bloomberg January 2010

Although stock markets have made a strong recovery from their lows reached in the first quarter of 2009, there is still a feeling of nervousness with many investors justifiably unwilling to take major risks with any capital sums. However it is widely recognised that stock markets tend to perform strongly over the first few years of economic recovery after a recession.

The Balanced Growth Account therefore offers the potential to earn a higher return on deposit, through tracking the performance of two major stock market indices, with the benefit of 100% capital protection at maturity should the indices fall over the period.

The Account participates in 100% of the growth of an equally weighted basket of the S&P 500 Index and the Dow Jones EURO STOXX 50 Index, subject to a maximum return of 40% (Gross C.A.R. 9.39%).

The term of the Account is 3 years 9 months to take advantage of potential stock market growth over the period, if, as predicted, the world recovers from the recession. The split of 50% in a European index and 50% in a U.S. index means that the Account is geographically diversified and benefits from being linked to two major forces in world economic growth.



About the Indices

S&P 500 Index

The Standard & Poor's 500 Index is widely regarded as the best barometer of performance of the U.S. equity market. Although the index mainly focuses on large cap stocks, it is an ideal proxy for the U.S. total market, with a coverage level of approximately 75% of U.S. equities.

The selection of each company in the S&P 500 Index is decided by the S&P Index Committee, who follow a set of published guidelines. Some of the criteria for selection of a company include company specific information such as location, corporate structure and exchange listing together with other information including sector representation and liquidity and pricing of the stock.

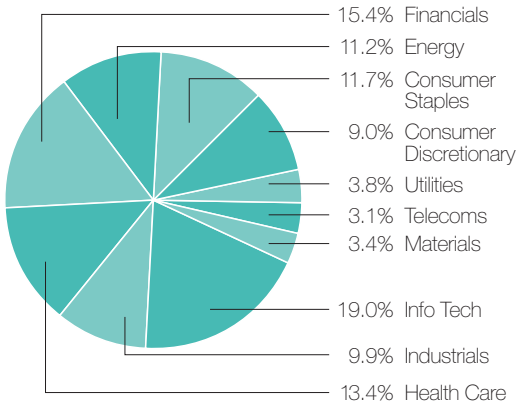
Top 10 Companies by Weight		
Company	Index Weight	Sector
Exxon Mobil Corp	3.26%	Energy
Microsoft Corp	2.37%	Information Technology
Apple Inc.	1.91%	Information Technology
Johnson & Johnson	1.79%	Health Care
Procter & Gamble	1.78%	Consumer Staples
Intl Business Machines Corp	1.73%	Information Technology
AT&T Inc	1.67%	Telecommunication Services
JP Morgan Chase & Co	1.65%	Financials
General Electric Co	1.62%	Industrials
Chevron Corp	1.56%	Industrials

Source: as at 31 December 2009 from Standard & Pooors www.indices.standardandpoors.com

Each company included must also have a market capitalisation of at least US\$3 billion (this figure is subject to review depending on market conditions).

Companies that no longer meet all of the selection criteria will be removed from the Index. The Bloomberg ticker is SPX and the Reuters ticker is .SPX.

Sector Breakdown



Source: as at 31 December 2009 from Standard & Poors
www.indices.standardandpoors.com

Main Index Characteristics

Number of Companies	500
Adjusted Market Cap (\$ Billion)	9,929.45
Company Size By Market Cap (Adjusted \$ Billion)	
Average	19.86
Largest	323.72
Smallest	1.06
Median	8.59
% Weight Largest Company	3.26%
Top 10 Holdings (% Market Cap Share)	19.35%

Source: as at 31 December 2009 from Standard & Poors
www.indices.standardandpoors.com

Historical Performance of the S&P 500 Index



Source: Bloomberg January 2010

Warning: Past performance is not a reliable guide to future performance. The value of your investment can go down as well as up.

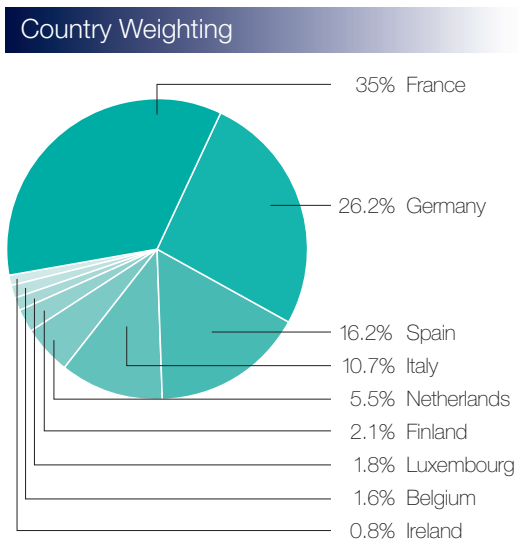
Warning: The underlying equity indices can be volatile asset classes.

Dow Jones EURO STOXX 50 Index

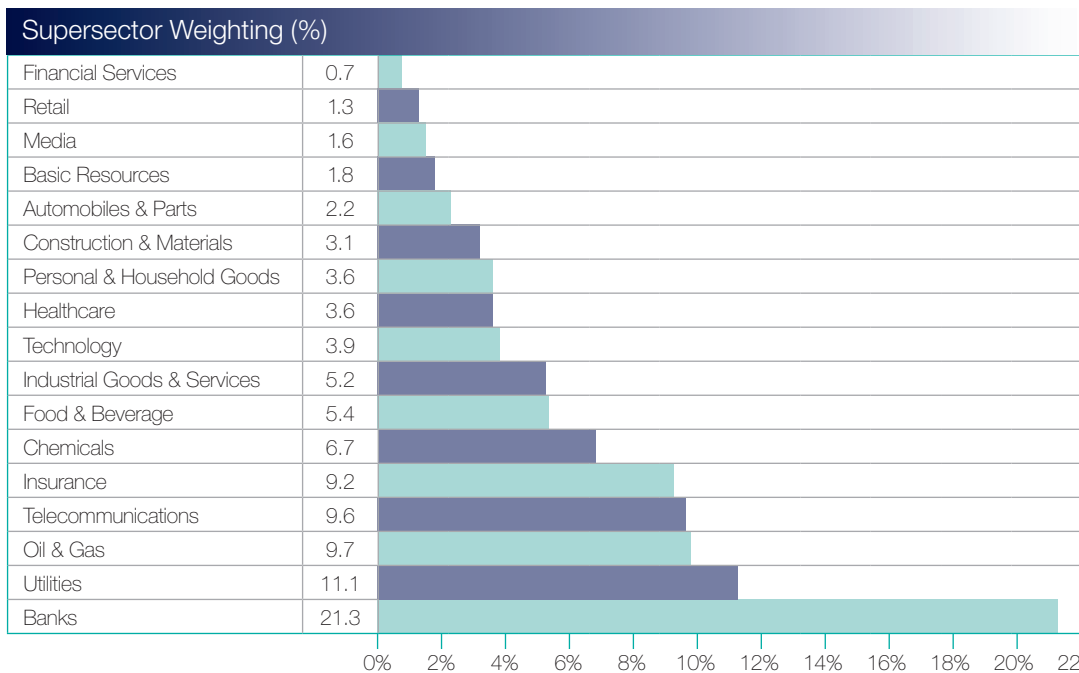
The Dow Jones EURO STOXX 50 Index represents 50 supersector leaders in the Eurozone. The blue-chip companies are selected from Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

The index captures approximately 60% of the free float market capitalisation of the Dow Jones EURO STOXX Total Market Index. The index was introduced by STOXX in February 1998 and it is reviewed annually in September.

STOXX employs a clear methodology on company selection and each component's weight is capped at 10% of the index's total free float market capitalisation. The Bloomberg ticker is SX5E and the Reuters ticker is .STOXX50E.



Source: as at 31 December 2009 from STOXX® www.stoxx.com



Source: as at 31 December 2009 from STOXX® www.stoxx.com

Top 10 Companies by Weight

Company	Weight (%)	Supersector
Total	6.09	Oil & Gas
Bco Santander	5.82	Banks
Telefonica	4.95	Telecommunications
Sanofi-Aventis	3.63	Health Care
E.ON	3.62	Utilities
BNP Paribas	3.41	Banks
Siemens	3.24	Industrial Goods & Services
BCO Bilbao Vizcaya Argentaria	2.95	Banks
Bayer	2.86	Chemicals
ENI	2.68	Oil & Gas

Source: as at 31 December 2009 from STOXX® www.stoxx.com

Main Index Characteristics

Number of Companies	50
Full Market Cap (€ Billion)	1,980.40
Company Size By Market Cap (€ Billion)	
Average	32.35
Largest	98.45
Smallest	3.28
Median	28.73
% Weight Largest Company	6.09%

Source: as at 31 December 2009 from STOXX® www.stoxx.com

Historical Performance of the Dow Jones EURO STOXX 50® Index



Source: Bloomberg January 2010

Warning: Past performance is not a reliable guide to future performance. The value of your investment can go down as well as up.

Warning: The underlying equity indices can be volatile asset classes.

Calculation of Returns

The closing levels of each of the indices are recorded on the Start Date of the investment, which is 9 April 2010, to give an 'Initial Index Level' for each index. In the final 6 months of the Term the closing levels of each of the indices are recorded on a monthly basis on the 9th day of each month (or next business day) from 9 July 2013 to 9 January 2014 inclusive.

The average of these closing levels is calculated for each index to give the 'Final Index Level'.

The percentage change from the Initial Index Level to the Final Index Level for each of the indices over the Term gives the 'Index Performance'.

The Basket performance is the average of the Index Performances of the two indices.

In order to work out the interest due on the Account, the Basket performance is multiplied by your initial investment subject to a maximum growth level of 40%.

You will receive your initial investment back plus any interest due on the Account at the Maturity Date. Regardless of the performance of the Basket you will receive back 100% of your initial investment at maturity.

Return Illustrations

Basket Performance	Balanced Growth Account Performance, with 100% participation subject to 40% cap	Return on sample €20,000 initial investment	Less DIRT @ 28%* if applicable	Total Returned Including Initial Investment after deduction of DIRT at 28%	C.A.R.** before DIRT	C.A.R. after deduction of DIRT
-10%	0%	€0	€0	€20,000	0.00%	0.00%
0%	0%	€0	€0	€20,000	0.00%	0.00%
25%	25%	€5,000	€1,400	€23,600	6.13%	4.51%
40%	40%	€8,000	€2,240	€25,760	9.39%	6.98%
50%	40%	€8,000	€2,240	€25,760	9.39%	6.98%

* The rate of tax is based on current tax law and revenue practice and is not intended as a definitive interpretation of the law. These may change if required to do so by changes in the legislation and regulatory requirements.

** C.A.R. is the Compound Annual Rate

Source: Investec January 2010

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

Considering Investing in the Investec Balanced Growth Account?

The Balanced Growth Account may be appropriate if...

- You are looking for an investment with 100% capital protection
- You can lock up your funds for a period of 3 years 9 months without access
- You are looking for a return on deposit that tracks equity markets
- You have a lump sum of €20,000 or more to deposit
- You do not require an income from your funds

The Balanced Growth Account may NOT be appropriate if...

- You may require access to your funds during the investment period of 3 years 9 months
- You are looking for a guaranteed return on your deposit
- You require an income from your funds

Account availability

- Minimum investment amount €20,000
- No maximum investment amount
- Open to private investors over the age of 18, non-resident investors, pension funds, companies, institutions and charities
- The Account is available through Investec and selected financial intermediaries
- The closing date for the Account is 31 March 2010 or earlier if fully subscribed

Next steps...

- Read this brochure and the Terms & Conditions carefully
- If you are interested in opening an account or have any further questions please contact your financial advisor or contact Investec on freephone 1800 466 466
- In order to open an Account we require a fully completed application form and relevant documentation where necessary. For new clients we require identification and proof of address documentation. Further details on these requirements are available from your financial intermediary or Investec

Please note that this is a limited offer, available until 31 March 2010, however the Account may close before this date if fully subscribed.

Key Features

How does the Balanced Growth Account work?

1. The Product Producer is:

Investec Bank plc (Irish Branch)
The Harcourt Building,
Harcourt Street,
Dublin 2

2. Brief Description of the Benefits of the Balanced Growth Account:

The funds placed in the Balanced Growth Account Issue 4 ('Account') are held in the form of a deposit account with Investec Bank plc (Irish Branch) ('Bank') for the full 3 year 9 month investment term ('Term').

Product at a glance

- The Account is 100% capital protected at maturity.
- Term: 3 years 9 months.
- Investors in the Account will receive 100% participation in the positive performance of an equally weighted underlying basket ('Basket') of the S&P 500 Index and the Dow Jones EURO STOXX 50 Index. This performance is subject to a cap on growth of 40% (Gross C.A.R. 9.39%). There is no individual cap on the growth of each of the indices in the Basket.
- There is averaging of the levels of the indices in the final 6 months (7 observations) of the Term. Please see 'Final Index Level' in Terms & Conditions for the observation dates.
- The minimum compound annual rate of return is 0.00% and the maximum compound annual rate is Gross 9.39%.
- An annual statement will be sent to each investor with an indication of the performance. The actual performance of the Account will not be available until maturity.

The Bank is a member of the UK Financial Services Compensation Scheme ('Scheme') which can pay compensation for financial loss of up to GBP£50,000 or EUR€50,000 (whichever is the higher) per deposit account holder with each institution. In the case of joint accounts, each deposit account holder is eligible for compensation up to the maximum limit – i.e. up to £50,000 or €50,000 (whichever is the higher) per account holder or up to a maximum of £100,000 or €100,000 (whichever is the higher) on a joint account with each institution. The Euro equivalent of any compensation payable under the Scheme may be affected by changes in currency exchange rates. Details of the Scheme can be found at www.fscs.org.uk.

The Bank acts as Deposit Taker. In this role the Bank will hold the investment funds in the form of a fixed term deposit account in each investor's name.

Key Dates

Closing Date: 31 March 2010

Start Date: 9 April 2010

Maturity Date: 9 January 2014

Warning: This is a 3 year 9 month Investment Term. There is no guarantee that the underlying Indices will have appreciated sufficiently over this Investment Term to generate a positive return.

3. Averaging:

The Balanced Growth Account is structured to give a degree of protection against a negative movement in the Index prices at Maturity. The 'Final Index Level' for each Index is calculated over the final 6 months of the Term on the 9th day of each month (or next business day) from 9 July 2013 to 9 January 2014 inclusive. This means that monthly levels of the two indices are recorded over the final 6 months of the Term (7 observations). These monthly points are then averaged to produce the Final Index Level. Averaging of the Index returns can result in investors being protected from sharp falls in the Index in the run up to the Maturity Date, but conversely, in a period where the underlying asset is rising, the return on the Account can be reduced by averaging.

4. Dividends:

Neither the investor nor the Bank benefits from the payment of any dividends or coupons on the underlying companies included in the indices.

Warning: The Balanced Growth Account does not provide any regular income, it is therefore not suitable for investors who need to take a regular income from their investment and is suitable only as a capital growth investment.

5. Currency Risk:

The performance of the underlying Indices is calculated according to the change in the nominal price of the indices and there is consequently no currency risk associated with the Balanced Growth Account.

Where does my investment go?

Based on market conditions as at 5 February 2010 if a sample investment of €20,000 is made at the date of Investment it will be allocated as follows:

- €16,962 or 84.81% will be used to secure the promised payment of €20,000 payable at the end of the Term. This is equivalent to a promised return on this part of the Account of approximately 4.49% per annum.
- €2,438 or 12.19% will be used to secure the return on the Account which may be payable after the end of the Term.
- €600 or 3.00% will be used to cover distribution, all of which may be paid to an appointed intermediary of the Bank.
- €20,000 Total.

If the return on the Account is zero, the promised payment will represent a return of zero % per annum on the total investment over the period to the Maturity Date.

Warning: Deductions for charges and expenses are not made uniformly throughout the life of the product but are loaded disproportionately onto the early period.

Do I have access to my investment?

The Balanced Growth Account is for a Term of 3 years 9 months and cannot be encashed prior to the Maturity Date. The capital secure portion of the investment will only be paid at maturity, plus investment growth, if any. The Account is only suitable for investors who do not require access to their investment prior to maturity.

Warning: The 100% capital protection is only applicable on the Maturity Date of the Balanced Growth Account which is 9 January 2014.

Warning: This Balanced Growth Account cannot be encashed prior to maturity. The Account is only suitable for investors who do not require access to their investment prior to maturity.

What happens if I die before the Balanced Growth Account matures?

In the event of the death of a sole investor or surviving joint account holder prior to the expiry of the Term, the Account will continue to the Maturity Date in the name of the executor or administrator.

What about tax?

Your investment is placed in a deposit account with the Bank. In accordance with current legislation any return on the deposit account over and above your initial investment is subject to Deposit Interest Retention Tax ("DIRT"). This will be deducted from any interest added to your investment at maturity, before paying it to you. Under current legislation, the effective DIRT rate is 28%. The rate of DIRT is subject to change without notice.

You will be obliged to include this interest amount, before DIRT, in your income tax return for the year in which the investment matures. You should have no further personal tax liability on returns from this investment once DIRT has been deducted at maturity.

Some investors, such as individuals aged over 65 and those who are permanently incapacitated should be entitled to reclaim from the Revenue any DIRT deducted from the investment at maturity, if they are not otherwise liable to tax on this investment. Companies, Pension Funds, Non-Resident Investors and Registered Charities should be entitled, in certain circumstances, to be paid the interest when the investment matures, without deduction of DIRT.

In the tax year in which the investment matures, the interest may also be subject to PRSI and the Health Levy. Investors should consult their professional financial and tax advisors about the rules that apply and taxation treatment that applies in their circumstances.

Warning: The above information represents our understanding of the taxation treatment of the Balanced Growth Account but does not constitute tax advice. Investors should satisfy themselves independently of the taxation treatment of the Account, in relation to revenue reporting requirements and implications for non-disclosure in their own personal circumstances.

Warning: This document is based on our understanding of current Revenue law and practice which is subject to change without notice.

One Year Fixed Rate Deposit Account Summary Features

You have the option to place an additional 25% of your Balanced Growth Account investment in a one year fixed deposit account which pays an interest rate of 6% (gross A.E.R. 6%).

- Start Date: 9 April 2010
- Maturity Date: 11 April 2011
- Investment Amount: Is equal to 25% of the investment amount in the Balanced Growth Account, for example if you invest €20,000 in the Balanced Growth Account – Issue 4 you have the option to place an additional €5,000 in a one year deposit account at an interest rate of 6% Gross A.E.R.
- Interest rate is 6% gross A.E.R. paid at the maturity date
- Interest is subject to the deduction of DIRT at the standard rate at source if applicable. This rate is currently 25% but is subject to change without notice
- Investec General Terms & Conditions apply

Terms & Conditions

1. Definitions

'Account' means the Balanced Growth Account Issue 4.

'Bank' means Investec Bank plc (Irish Branch) and its successors, assigns and transferees. Investec Bank plc is authorised and regulated by the Financial Services Authority (FSA) in the UK and is validly exercising its passport rights in Ireland under and in accordance with Consolidated Directive 2000/12/EC.

'Basket' means an equally weighted combination of 50% of the S&P 500 Index and 50% of the Dow Jones EURO STOXX 50 Index, each an 'Index', together 'Indices'.

'Closing Date' means 31 March 2010.

'Deposit Taker' means Investec Bank plc (Irish Branch) in its capacity as deposit taker.

'Final Index Level' for each Index means the arithmetic average of official closing levels of the respective Index on the following dates: 09/07/2013; 09/08/2013; 09/09/2013; 09/10/2013; 12/11/2013; 09/12/2013; 09/01/2014.

'Index Performance' means the percentage change from the Initial Index Level to the Final Index Level for each of the Indices over the Term.

'Interest' means the gross interest calculated in accordance with Clause 6 of these Terms & Conditions.

'Initial Index Level' for each Index means the official closing level of the respective Index on the Start Date.

'Maturity Date' means 9 January 2014.

'Redemption Date' means 16 January 2014.

'Scheme' means the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000 in the UK.

'Start Date' means 9 April 2010.

'Term' means the duration of the Account, which commences on 9 April 2010 ('Start Date') and ends on the Maturity Date.

'You/Your' means the person(s) (natural or corporate) investing money in the Account in accordance with these Terms & Conditions and includes their successors.

2. Availability

(a) The Account is available to personal customers (aged 18 or over) whether in their own name or in joint names. Pension funds, companies and other institutions/entities may also invest in the Account. The minimum deposit is €20,000.

(b) The closing date for applications is 31 March 2010 or earlier if fully subscribed. The Bank accepts no responsibility for applications (i.e. completed application form(s) plus cleared funds and any other appropriate documentation if required) until they are physically received and accepted by the Bank. Applications will not be accepted after the Closing Date.

(c) All payments in relation to the Account will be denominated in Euro.

(d) If you invest before the Start Date, your money will be placed on deposit at an interest rate of 3% per annum from the date the Bank receives value for your funds until the Start

Date (please see our General Terms & Conditions in relation to this deposit). Any interest earned prior to the Start Date will be added to the initial deposit after deduction of DIRT (if applicable the current rate of DIRT is 25%) and the total amount will be invested in the Account.

3. Documentation Requirements

Anti-Money Laundering

In accordance with the Criminal Justice Act (1994) as amended we need to establish proof of identity AND proof of current permanent residential address for each investor. The following documentation is required by personal investors for anti-money laundering purposes:

- **Proof of Identity**

Certified copy of current passport or drivers license for each person signing the application form certified by any of the following: Garda, Accountant, Solicitor, Authorised Intermediary, Bank or Building Society.

- **Proof of address**

Original or certified copy of a utility bill, bank statement or revenue documentation for each person signing the application form and less than 3 months old. Two separate documents verifying your address are necessary where Accounts are not opened in person.

PPS Numbers

In accordance with regulatory requirements, the Bank is obliged to request customers to provide their tax reference number (PPS Number) together with suitable documentation to verify their PPS Number when they open an account. Suitable documentation would include a document issued by the Revenue Commissioners or the Department of Social and Family Affairs. Examples of suitable documentation would include a P60, Notice of Tax Credits, Payslip, Tax Assessment etc.

Other documentation will be required for corporate, pension and charitable organisation applicants.

Please refer to your financial advisor or the Bank for more details.

Non-resident clients will be required to present verification of identity from a reputable financial institution in the client's country of residence. The Bank will also require a non-resident declaration in this case.

If you are not investing in the Account on an execution only basis or if you are being advised by an authorised investment intermediary, you must complete a full fact-find for your financial advisor which is required in order to enable your financial advisor to fulfil its obligations in assessing the suitability of this product for your needs. In addition, you will need to satisfy the anti-money laundering requirements outlined above. The account opened with the Bank is done so on an execution only basis.

4. Your Investment

Your Account is held in the form of a fixed term deposit account in your name with the Bank, which is the ultimate provider of the capital secure portion of the investment. The maturity proceeds of your investment will be returned to you at the end of the Term together with Interest, if any, payable by the Bank. The Account is 100% capital protected by the Bank at maturity. The Bank may enter into a derivative contract for the purposes of providing a return on your investment. This will not affect your investment in the Account.

5. Account Operation

- (a) The Bank will use the address of the first named account holder for all communications unless the customer specifies otherwise. Any notice or other communication sent by post will be presumed to have arrived at the account holder's address on the second working day after it was posted.
- (b) If the account holder's address changes, the Bank reserves the right to request confirmation in writing, signed by all account holders along with documentary evidence.
- (c) The account holder must advise the Bank in writing of any change in the name(s) of the account holders. The Bank may request that a new application form be completed. The Bank will not be able to amend their records until they receive documentary evidence of any change.
- (d) For security reasons and as evidence in any dispute that may arise, telephone conversations may be recorded or monitored.

6. Interest

- (a) The potential Interest payable on the Account will be determined on the Maturity Date of the Account.
- (b) The Index performance will be determined by the following formula:

$$\frac{(\text{Final Index Level} - \text{Initial Index Level})}{\text{Initial Index Level}}$$

The Basket performance is the average of the two Index performances as calculated in the above formula.

- (c) The Interest payable will be equal to 100% of the Basket performance as calculated above, subject to an overall maximum return of 40%.
- (d) Interest, where applicable, will be paid after deduction of Deposit Interest Retention Tax (DIRT), currently 28%. Tax reliefs currently applying mean that for certain investors (e.g. individuals over 65, charities, pension funds, non-resident individuals etc.), Interest payable on maturity of the Account may be exempt from DIRT. DIRT is calculated at the time of the interest payment and is subject to change without notice.
- (e) Potential Interest earned on the Account will be dependant on fluctuations in financial markets that are outside the Bank's control. Past Performance is not a reliable guide to future performance.
- (f) While the Bank provides the capital protection, any return that tracks the performance of stock market indices is not certain.
- (g) No additional investments in the Account are allowed during the Term of the Account. After the Redemption Date, withdrawals will only be repaid to the account holder.

7. Withdrawals

- (a) Your Account is for a fixed term of 3 years 9 months and is intended only for investors who do not require access to their investment prior to its maturity.
- (b) In the event of the death of a sole account holder or a surviving joint account holder prior to the expiry of the Term, the Account will continue to the Maturity Date in the name of the executor or administrator. Alternatively and where possible, the funds may be withdrawn, at the discretion of the Bank, subject to normal probate regulations, at the realisable value of the Account (as determined by the Bank) which may be lower than the original amount invested or lower than the capital protected amount.

8. Maturity

The proceeds of your investment will be paid on or after the Redemption Date. The Bank or your investment intermediary/financial advisor will contact you before the Account matures, advising you of the forthcoming maturity of the Account and advising you of your options with respect to the maturing amount.

9. Right to Terminate Contract Prior to Closing Date

At the sole discretion of the Bank, you may have the option to cancel your application to invest in the Account prior to the Closing Date. In order to cancel, written notice must be received by the Bank prior to the Closing Date marked for the attention of Capital Markets Department, Investec Bank plc (Irish Branch), The Harcourt Building, Harcourt Street, Dublin 2, faxed to (01) 421 0593 or emailed to secureaccounts@investec.ie. If you do not exercise your right to cancel, you will have entered into a legally enforceable contract under which you will have agreed to invest in the Account.

10. Variation

The Bank reserves the right to amend, vary or supplement these Terms & Conditions, during the Term of the Account if there is a material, legal, tax or regulatory change affecting these Terms & Conditions. You will be notified of any changes at least 30 days in advance of changes taking effect.

11. Unforeseen Events

The Bank will not be liable for any loss you may suffer if the Bank or its agent(s) are prevented from carrying out the financial services to you as a result of unforeseen events beyond the reasonable control of the Bank or its agent(s). In the event of a market disruption affecting the availability of pricing of either of the Indices on any relevant date the Bank will at their discretion use an appropriate pricing adjustment.

12. Fees

An authorised investment intermediary may receive a fee for distributing this product. These fees are set out in the Key Features part of the brochure produced for the Account and are reflected in the terms of the investment. If the fee is not paid to an investment intermediary for distribution of the Account it remains within the Bank.

13. Confidentiality

The Bank observes a duty of confidentiality with regard to information about your financial affairs. The Bank will not disclose details of your Account or your name and address to anyone else, other than to any confidentially appointed agents acting on their behalf or where:

- They are permitted or compelled by law to do so
- Disclosure is made at your request and with your consent.

14. Deposit

By investing in this Account, you neither hold the securities which are constituents of the relevant Indices nor benefit from any dividends or coupons paid on those assets. Your money is held in the form of a fixed deposit with the Bank.

15. Information

These Terms & Conditions represent the terms of the contract between you and the Bank. You acknowledge that your application is made on the basis of and is subject to, these Terms & Conditions and the attached brochure and that you have not relied on any representations or other information (whether oral or written) other than as set forth herein. All information that is supplied to you and all communications with you will be in English. To the best of our knowledge, information and belief all information contained in this brochure is correct at the date sent to you.

The information contained in the brochure and these Terms & Conditions is strictly for information purposes only. No party should treat any of the information as constituting

investment advice in relation to the Account or any other transaction. The Bank has not sought and will not be seeking information from you in respect of your financial history and investment objectives and has not sought and will not be seeking to determine the suitability of this investment for you. You will enter into this investment on an execution-only basis with the Bank.

16. Jurisdiction

The Terms & Conditions shall be governed by and construed in accordance with the laws of Ireland and the Courts of Ireland shall have exclusive jurisdiction to resolve any disputes in connection with these Terms & Conditions.

Data Protection

Details, information and personal data collected from you or from third parties in respect of your application, will be retained by the Bank and will be stored on computer and used for the purpose of processing your application for investment and administering any resulting service. Personal information received will be used in accordance with Irish data protection legislation. Such personal data will be used for the purposes of processing your application for the investment and administering the investment over the Term. You consent to the disclosure by the Bank of any information and personal data from you to its respective agents. Personal information may be transferred outside the European Economic Area ("EEA") to such countries, such as South Africa, which may not offer the same level of data protection as Ireland or the EEA. You have the right to receive a copy of all personal data held by the Bank following a written request, and to have any inaccuracies in that personal data corrected in accordance with the provisions of Data Protection legislation, for which a fee may be charged.

Compensation

The Bank is a member of the Financial Services Compensation Scheme ("Scheme") established under the Financial Services and Markets Act 2000 in the UK. The Scheme provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain customers. The right to compensation under the Scheme will only arise if the customer is an "eligible claimant" (as defined in the FSA Handbook), if the Bank is unable to pay claims made against it in certain circumstances and to the extent that the claimant's loss is recognised by the Scheme. For deposits held with the Bank under the Scheme the maximum level of compensation is £50,000 or €50,000 (whichever is greater) per (eligible) account holder for the total amount of money that the account holder has on deposit with the Bank. In the case of joint accounts, each (eligible) account holder is entitled for compensation up to the maximum limit – i.e. up to £50,000 or €50,000 (whichever is greater) per account holder or up to a maximum of £100,000 or €100,000 (whichever is greater) on a joint account. The level of compensation you receive will depend on the basis of your claim. The Scheme can only pay compensation for financial loss. The Euro equivalent of any compensation payable under the Scheme may be affected by changes in the currency exchange rate. Further details of the Scheme are available at www.fscs.co.uk.

Complaints Procedure

Any complaints or concerns relating to this investment will be investigated thoroughly and in accordance with the Complaints Policy of the Bank. Details of the Complaints Policy are available on request from the Bank. If you are dissatisfied with the outcome of our efforts to resolve your complaint you may refer your complaint to the Financial Services Ombudsman's Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Lo Call: 1890 88 20 90; Telephone (01) 662 0899; Fax (01) 662 0890 e-mail: enquiries@financialombudsman.ie

General Information

Investec Bank plc is authorised and regulated by the Financial Services Authority ("FSA") in the UK and is validly exercising its passport rights in Ireland under and in accordance with Consolidated Directive 2000/12/EC relating to the taking up and pursuit of the business of credit institutions.

The FSA's contact address is: 25 The North Colonnade, Canary Wharf, London, E14 5HS.

The Bank is a public limited company registered with the Companies House in the United Kingdom under number 489604. The registered address of the Bank is 2 Gresham Street, London, EC2V 7QP and its VAT no. is 9950674K. It has an Irish branch office at The Harcourt Building, Harcourt Street, Dublin 2. The Irish Branch is registered with the Companies Registration Office under number 904428.

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Application Form

Please complete in **BLOCK CAPITALS** and return along with a cheque drawn on your own account made payable to Investec Bank plc (Irish Branch). Prior to any transaction being entered into, a completed application form, together with the relevant documentation as specified in the Terms & Conditions must be received.

I/We hereby apply for the Balanced Growth Account in the name(s) of:

Primary name:

Date of Birth: / /

PPS Number:

Address:

Tel (Mobile):

Tel (Home):

Email:

Occupation:

Source of wealth: Please provide specific information about **how** your money has been generated. For example, through savings, the sale of assets or inheritance.

Secondary name:

Date of Birth: / /

PPS Number:

Address:

Tel (Mobile):

Tel (Home):

Email:

Occupation:

Source of wealth: Please provide specific information about **how** your money has been generated. For example, through savings, the sale of assets or inheritance.

A) I/We wish to invest € _____ in the Balanced Growth Account (€20,000 min).

6% fixed A.E.R. deposit option

B) I/We wish to avail of the option to place an additional 25% in a one year fixed rate deposit account at 6% (gross A.E.R.)

Please tick box: Yes Amount € _____ (must equal exactly 25% of amount in A above)

Total Amount (A plus B) € _____ (must be a minimum of €25,000)

Please tick the appropriate box: Personal Pension Company Other _____

Funds transfer to Investec via: Cheque EFT Existing Account

Account number

I/We qualify for the following taxation classification: DIRT Other*

*Relevant documentation will be required for tax-free status in the case of charities, pension funds, companies and non-Irish residents.

continued overleaf

Execution Only

I/We acknowledge that I/we have requested information on the Balanced Growth Account and confirm that I/we do not wish to provide the Bank with information in respect of my/our financial history and investment objectives to determine the suitability of this investment for my/our purposes but wish to proceed with the investment in the Balanced Growth Account on an execution only basis with the Bank. I/We acknowledge that investments may fall as well as rise in value and that I/we have not received any advice from the Bank in respect of the Balanced Growth Account.

Declaration

I/We declare that (i) the details above are correct, that (ii) I/we are over 18 and confirm that I/we have read, understand and accept the Key Features and Terms & Conditions on the Balanced Growth Account set out in this brochure, our Terms of Business and the Distance Marketing Statement which are available at www.investec.ie.

I/We understand that the investment will not be deemed to have been made until the application has been accepted and that, if and when accepted, the investment will commence on 9 April 2010.

Data Protection Notice

I/We declare

- (i) that information provided by me/us will be treated as confidential and will be retained for the purpose of processing my/our application for investment and administering any resulting service;
- (ii) that the Bank may use the information provided for the purposes of informing me/us of products and services that may be of interest;
- (iii) that personal information may be transferred outside the European Economic Area within the Investec Group, to countries, such as South Africa;
- (iv) that I/we have the right to receive a copy of all personal data held by the Bank following a written request, and to have any inaccuracies in that personal data corrected, for which a fee may be charged; and
- (v) if I/we invest in the Balanced Growth Account through an intermediary appointed by the Bank, that intermediary may be copied on all correspondence sent by the Bank to me/us relating to the Balanced Growth Account that I/we have availed of, or may avail of, from the Bank through that intermediary.

Signatures to Application Form

Primary signature:

Date:

Secondary signature:

Date:

Direct Marketing

If you do not wish to receive any information from the Bank or other members of the Investec Group, in relation to products or services that may be of interest to you, please call freephone number 1800 466 466 to 'opt-out' or email secureaccounts@investec.ie.

Opening an Account (for each Account Holder)

Open an Account in Person

- Completed Account Opening Form
- 1 x original Photo ID
- 1 x original Address Verification (dated within 3 months)
- 1 x copy of a document verifying your PPS number. (This can be a document issued by the Revenue or Department of Social & Family Affairs)

Forms of Photo Identification

- Current passport
or
- Current driver's licence

Open an Account by Post

- Completed Account Opening Form
- 1 x certified* copy of Photo ID
- 2 x certified* copies of Address Verification (dated within 3 months)
- 1 x copy of a document verifying your PPS number. (This can be a document issued by the Revenue or Department of Social & Family Affairs)

Forms of Address Verification

- Utility bill, i.e. electricity/telephone/gas bill
- Bank/credit card statement
- Mobile phone bill
- Motor/household insurance statement

*Document can be certified by one of the following: Solicitor, Accountant, Bank Manager, Garda Officer, Embassy/Consular staff or by an appointed Intermediary of Investec Bank plc.

For Intermediary Use

Name of Intermediary:

Signature:

Intermediary Code:

Date:





6%

Investec Bank plc (Irish Branch)
The Harcourt Building
Harcourt Street
Dublin 2

Tel: 1800 466 466

www.investec.ie/secureaccounts

 **Investec**