

Investec Growth Account

100% Capital Protected at Maturity

Return of your initial deposit plus:

100% participation in any rise in a leading European stock market index.

40% maximum potential return after 5 years, 3 months (Gross AER 6.62%)

Minimum Deposit €20,000



Closing Date:

6 July 2014

May close early if fully subscribed

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Key Events and Dates	
Plan dates	
Closing Date	6 July 2014
Start Date	11 July 2014
Maturity Date	11 October 2019

Introduction

What is the objective of the Investec Growth Account?

The objective is to repay your initial deposit with an additional return of up to a maximum of 40% gross after 5 years, 3 months.

Your Commitment

You must be prepared to commit a sum of at least €20,000 for the full 5 years, 3 months.

Account Overview

The Investec Growth Account offers 100% capital protection at maturity by Investec Bank plc (Irish Branch) ('Bank'). The Account is designed to repay your initial deposit and potentially deliver an additional return linked to the EuroStoxx 50 Index over the 5 years, 3 months term. You will participate fully in the growth of the EuroStoxx 50 Index up to a maximum of 40% (Gross AER 6.62%). With deposit rates at historic lows the Account offers the potential to achieve a higher return on your funds without risking your initial capital.

Investec

Investec plc is listed on the London Stock Exchange and is a FTSE 250 company. The market capitalisation of the Investec group was GBP4.6 billion as at 29 April 2014.

The Investec group is an international specialist bank and asset manager that provides a diverse range of financial products and services to a select client base in three principal markets, the United Kingdom, South Africa and Australia. The group was established in 1974 and currently has approximately 8,200 employees.

Investec focuses on delivering distinctive profitable solutions for its clients in three core areas, namely Specialist Banking, Wealth & Investment and Asset Management. Investec Bank plc (Irish Branch) is authorised by the Prudential Regulation Authority (PRA) in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules. For more information on Investec, please visit www.investec.ie.

EuroStoxx 50 Index

- The EuroStoxx 50 is made up of the 50 largest companies in the Euro zone
- Companies are all established businesses with mostly global operations and markets



Source: Bloomberg April 2014

Warning: Past performance is not a reliable guide to future performance.

Rationale

After a large fall during 2008 and early 2009, the EuroStoxx 50 recovery over the next two years stalled and then reversed over the summer of 2011, due mainly to European debt concerns in the periphery countries. Although there has been a reasonable recovery in the index level since then, from current levels the index would need to grow by over 40% to regain its 2007 high.

With interest rates in the Euro zone near all time lows across various terms, this Account offers the opportunity to participate fully in the rise of the Index up to a maximum growth of 40% with 100% capital protection at maturity.

Growth Account Potential Returns

Basket Performance	Investec Account Performance, with 100% participation subject to 40% cap	Return on sample €20,000 initial investment	Less DIRT @ 41% if applicable	Total Returned Including Initial Investment after deduction of DIRT at 41%	AER before DIRT	AER 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	€2,050	€22,950	4.34%	2.66%
40%	40%	€8,000	€3,280	€24,720	6.62%	4.12%
50%	40%	€8,000	€3,280	€24,720	6.62%	4.12%

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

Considering investing in the Investec Growth Account?

This investment may be appropriate for you if:

- You are looking for an investment with 100% capital protection
- You can lock up your funds for a period of 5 years, 3 months without access
- You have a lump sum of €20,000 or more to deposit (maximum €2,000,000)
- You require capital growth from your funds

This investment may NOT be appropriate for you if:

- You may require access to your funds during the investment period
- You are looking for a guaranteed return on your deposit
- You require income from your funds

Please note that this is a limited offer, available until 6 July 2014, however the Account may close before this date if fully subscribed.

What are the Risks of the Investec Growth Account?

- The Growth Account cannot be encashed prior to maturity.
- Your funds will be held by Investec Bank plc (Irish Branch). If Investec goes bankrupt or similar, your initial deposit may not be returned to you. You will need to seek compensation from the Financial Services Compensation Scheme.
- Inflation will reduce what you could buy in the future. Therefore if after 5 years, 3 months you only receive back your initial investment, you may have lost money in real terms after allowing for inflation.
- The past performance of the EuroStoxx 50 is not necessarily an indication of its future performance.
- The EuroStoxx 50 can be a volatile asset class and the level of the index may fall as well as rise.
- The tax treatment of the Account could change.

Key Features

How does the 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 Growth Account:

The funds placed in the Account ('Account') are held in the form of a deposit account with Investec Bank plc (Irish Branch) ('Bank').

- 100% will be placed in the deposit account which is 100% capital protected at maturity.
- At the end of the 5 years, 3 months term, the minimum compound annual rate (CAR) of return is 0.00%, i.e. if the Final Index Level is equal to or below the Initial Index Level, you will only receive back the amount you initially invested, with no additional return on your investment. Should the Final Index Level be above the Initial Index Level the maximum return that you can achieve above your initial investment is capped at 40% gross.
- An annual statement will be sent to each investor detailing the index level.

Investec Bank plc is a member of the UK Financial Services Compensation Scheme, which can pay compensation to depositors if a bank is unable to meet its obligations. Most depositors including individuals and small businesses are covered by the scheme. Currently, the maximum level of protection is £85,000 GBP (euro equivalent capped at €100,000) per eligible depositor, per credit institution. Further details of the Scheme can be found at www.fscs.org.uk.

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

3. Dividends:

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

4. Averaging:

The Growth Account is structured to give a degree of protection against a negative movement in the Index price at Maturity. The 'Final Index Level' for the Index is calculated over the final 6 months of the Term on the 11th day of each month (or next business day) from 11 April 2019 to 11 October 2019 inclusive. This means that monthly levels of index 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.

5. Currency Risk:

The performance of the Index is calculated in Euros and there is consequently no direct currency risk associated with the Account.

Where does my investment go?

Based on market conditions as at 6 May 2014 if a sample investment of €20,000 is made at the date of Investment it will be allocated as follows:

- €17,820 or 89.10% will be used to secure the promised payment of €20,000 payable after 5 years, 3 months. This is equivalent to a promised return on this part of the Account of approximately 3.95% per annum before tax is deducted.
- €1,680 or 8.40% will be used to secure any return on the Account after 5 years, 3 months.

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

€400 or 2.25% of the entire investment will be used to cover distribution, all of which may be paid to an appointed intermediary of the Bank. €100 or 0.25% of the entire investment will be paid to the Bank for its administration of the Account.

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 Account is for a Term of 5 years, 3 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 Account which is 11 October 2019.

Warning: The 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 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 41% on the Account. 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. Our understanding is that the Universal Social Charge will not apply to deposit interest but this is subject to change without notice. Investors should consult their professional financial and tax advisers 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 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.

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

Investec Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority, and is a member of the UK Financial Services Compensation Scheme which can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme. An eligible depositor is entitled to claim up to GBP£85,000 (euro equivalent capped at €100,000) per individual, per institution, (or GBP£170,000 per joint account (euro equivalent capped at €200,000)). The compensation scheme will not pay any return of interest on the initial investment. Details of the Scheme can be found at www.fscs.org.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 (Irish Branch) is authorised by the Prudential Regulation Authority (PRA) in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules. Investec Bank plc 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 FCA'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.

The EURO STOXX 50® is the intellectual property (including registered trademarks) of Stoxx Limited, Zurich, Switzerland, (the 'Licensor'), which is used under license. The Account is in no way sponsored, endorsed, sold or promoted by the Licensor and neither of the Licensor shall have any liability with respect thereto.

Online Access

In order to minimise paperwork and to allow for secure and convenient access to your account, once opened, information on your Investec Growth Account and all correspondence will be solely through our secure Investec Online website.

What this Means:

- Once your application has been submitted, your user ID will be e-mailed to you and a temporary password will be sent to your mobile phone by text message. Please note you must complete your e-mail address and mobile phone number in the Application Form.
- You can then visit www.investeconline.ie and enter your log in details in the 'Secure Login' section. You will then be asked to reset your password at this stage.

- All communication in relation to the Investec Growth Account will be via secure message to your online account.
- If you have invested via an appointed intermediary of the Bank they will be copied on all correspondence.

If you do not wish to have access to Investec Online and/or wish to receive correspondence from the bank in paper format you must inform us of this choice in writing at the time of submitting your application.

Account Opening Checklist

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 drivers 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

*Documents 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.

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). Please note all fields should be completed. 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 Investec Growth Account in the name(s) of:

Primary name:	
Date of Birth: / /	PPS Number:
Address: 	
*Tel (Mobile):	Tel (Home):
*Email: *(required for online registration)	
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: *(required for online registration)	
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 Investec Growth Account (€20,000 min).	

Please tick the appropriate box:

Investment Type: Personal Pension Company Other _____

Funds transfer to Investec via: Cheque EFT Existing Account

Account number

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I/We qualify for the following taxation classification: Please tick appropriate box: DIRT Other*

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

Designated Bank Account

Please complete your nominated bank account details below. This must be an account in your name. Transfers to other parties are not permitted.

Bank Name:
Address:

Warning: If you invest in this Account you will not have any access to your money until the Maturity Date of the Account which is 11 October 2019.

Payee's Reference (if any):												
IBAN:												
Payee's Name(s):												
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FATCA - Background

The Foreign Account Tax Compliance Act (FATCA) was signed into US law on 18 March 2010. Its aim is to prevent US taxpayers from using accounts held outside of the US to evade taxes. On 21 December 2012, Ireland and the United States signed an intergovernmental agreement regarding FATCA. Under that agreement, Ireland agreed to pass laws requiring financial institutions to report annually to the Irish Revenue Authorities on specified accounts held in Ireland by US persons.

FATCA introduces new requirements for withholding, reporting and account due diligence by financial institutions. Investec Bank plc has made a commitment to being fully FATCA compliant in all countries it operates. As such, Investec Bank plc will report the necessary information to the IRS or local tax authority on all accounts held by US persons. Additionally, Investec Bank plc may also need to report information about customers who do not provide the required information to us.

Questions

The following information will be used to ensure the correct classification of account holders for FATCA purposes;

- 1) Are you a resident of the United States of America for tax purposes? Yes No
- 2) Are you a Citizen of the United States of America? Yes No

If the answer to either of the above questions is Yes, you must provide us with a completed W9 Form in respect of each applicable Account Holder.

Declaration

I/We acknowledge that I/we have requested information on the Investec Growth Account and confirm that I/we are investing on either an Execution Only basis as defined in the definitions section herein or I/we have been advised by an authorised investment intermediary in respect of the Investec Growth Account. I/We confirm that the Bank has not sought and I/we have not provided nor do I/we wish to provide the Bank with any information in respect of my/our financial history and investment objectives to determine the suitability of this investment for my/our purposes and further confirm that I/we have not sought or received any advice from the Bank in respect of the Account. I/We further understand that the Bank is not required to and has not determined the suitability of this investment for our/my purposes. I/We confirm that I/We have no need to access the investment before the Maturity 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.

Paper Free Banking – A Greener Outlook

At Investec we are committed to reducing our carbon footprint by going green. This approach gives you more control and flexibility around how you view your account and receive correspondence.

I hereby authorise Investec to grant me access to www.investeconline.ie for the purposes of viewing my account and understand that all correspondence, including annual statements, will be sent to me via secure electronic message to my online account. Once set up online, I understand that I will not receive any paper/postal correspondence from Investec in relation to my account, save in exceptional circumstances. I understand that if I do not wish to have online access to my account and wish to receive correspondence in paper format I should inform the Bank of this fact at the time of my application. If we have a joint account we understand that if we wish to receive individual statements for each account holder or impose any limitations on the operation of the Account then we will inform the Bank of this fact at the time of the application.

If we have a joint account, we hereby authorise Investec to permit full access and operation of the account to either account holder and we understand that once the account reaches maturity, either account holder can authorise withdrawals without the consent or knowledge of the other.

Transaction Authorisation Requirements – For other than Online Accounts

If there is more than one Customer, Investec may accept and act on instructions given by the following Customers in relation to the Account:

Any One* Any Two All Other

*Warning: Where 'Any One' to sign either Account Holder may make a partial or full withdrawal without the consent of the other Account Holder.

Signatures to Application Form

Primary signature:

Date:

Secondary signature:

Date:

For Intermediary Use

Name of Intermediary:

Signature:

Intermediary Code:

Date:

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 (overleaf) on the Investec Growth Account set out in this brochure, Investec's 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 11 July 2014.

I/We confirm that I/We have no need to access the investment before the Maturity Date.

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) that I/we understand that if I/we open the account through an intermediary appointed by Investec the intermediary will be able to view my/our account as per the terms of their appointment with Investec and may be copied on all correspondence sent by Investec to me/us relating to my/our account. I/We further understand that once my/our account reaches maturity, Investec is authorised to act on instructions provided solely by the Intermediary, including making an electronic transfer to an account nominated by me/us, placing my/our account on notice where relevant or requesting a cheque made payable to me/us to be sent to my/our home address.

Terms & Conditions

1. Definitions

'Account' means the Growth Account.

'Bank' means Investec Bank plc (Irish Branch) and its successors, assigns and transferees. Investec Bank plc (Irish Branch) is authorised by the Prudential Regulation Authority (PRA) in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules.

'Closing Date' means 6 July 2014.

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

'Execution Only' means the Bank simply opens the Account on your instruction. This means we do not give financial advice. 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. If advice is needed, an independent financial adviser should be consulted.

'Final Index Level' means the arithmetic average of official closing levels of the Index on the 11th of every month (or next business day) from and including 11 April 2019 to and including, 11 October 2019.

'Index' means the EuroStoxx 50 Index or any successor (Bloomberg Ticker: SX5E Index).

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

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

'Maturity Date' means 11 October 2019.

'Redemption Date' means 5 business days after the Maturity Date.

'Start Date' means 11 July 2014.

'Term' means the duration of the Account, which commences on 11 July 2014 ('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.

'Writing/Written' all references to writing/written are deemed to include communication via Investec Online secure messaging.

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 6 July 2014 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. No interest will be paid up to the Start Date.
- (c) All payments in relation to the Account will be denominated in Euro.

3. Documentation Requirements

Anti-Money Laundering

In accordance with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 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 certified copy of 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 which must be 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 adviser 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.

Your relationship and investment with the Bank is on an Execution Only basis. If you are being advised by an authorised investment intermediary, you must complete a full fact-find for your financial adviser which is required in order to enable your financial adviser to fulfil their 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: $(\text{Final Index Level} - \text{Initial Index Level}) / \text{Initial Index Level}$.
- (c) The Interest payable will be equal to 100% of the Index performance as calculated above, subject to an overall maximum return of 40%.
- (d) Potential Interest earned on the Account will be dependent on fluctuations in financial markets that are outside the Bank's control. Past performance is not a reliable guide to future performance.
- (e) While the Bank provides the capital protection, any return that tracks the performance of a stock market index is not certain.
- (f) 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(s).

7. Withdrawals

- (a) Your Account is for a fixed term of 5 years, 3 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

Under the terms of the Account, the Account will mature after 5 years, 3 months. The Bank or your investment intermediary/financial adviser will contact you after the Account matures, advising you of the maturity of the Account and advising you of your options with respect to the maturing amount. In the event no instruction is obtained, the funds will be placed in a one month notice account which is subject to our standard Terms and Conditions.

9. Your Right to Terminate this Contract/Cooling Off Period

Eligible customers under the European Communities (Distance Marketing of Consumer Financial Services Regulations) Regulations may cancel this contract with 14 days of the opening of the account by writing to Deposits Department, Investec Bank plc (Irish Branch), The Harcourt Building, Harcourt Street, Dublin 2 or emailing us at deposits@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. (Please see our distance marketing statement at www.investec.ie).

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. Where possible 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 the Index on any relevant date the Bank will at their discretion use an appropriate pricing adjustment.

12. Fees

An authorised investment intermediary and/or the Bank 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, this fee is retained by 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 Index nor benefit from any price growth of these securities. 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. Joint Accounts

Unless otherwise agreed in writing with the Bank, the withdrawal of funds at maturity will require the consent of all account holders, save for the case of online accounts, where the Bank can accept the instruction of any party to the account on maturity.

17. 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.

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