

Monthly Overview

Bloomberg Ticker: INTTTBS GU / INTBSUA GU

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30 June 2025

This investment provided 113.719% uncapped participation in USD to the MSCI World 4% Decrement Index, as tabulated below; together with 100% principal preservation in USD should the investor remain invested for the full 5 year term.

Index performance since inception

Index	Initial Spot at 25.10.2021	Index Value at 30.06.2025		Uncapped
MSCI World 4% Decrement Index	1,662.86	1,936.22	16.44%	18.70%
(Bloomberg: MXWODEC4)				

The value at maturity will be calculated as the average of the monthly closing values for a period of 3 months preceding maturity.

Mark-to-market performance in USD

The underlying table shows how the different elements of the share have moved since inception. The final column simulates the value of the investment at maturity should the index levels remain at the levels for this overview period.

Split			Inception 25.10.2021	Market value for this overview	Indicative expiry for this overview	
Credit linked note issued by Investec Bank Ltd proportionately referencing the subordinated, Tier 2 debt of 7 banks			1,564.30	1,717.03	1,889.12	
Equity Option (UBS)			193.82	382.73	353.18	
Fees				124.12	24.75	0.00
Expenses				6.88	0.00	0.00
Total USD				1,889.12	2,124.51	2,242.30
Overall mark-to-market return (USD) Overall share price		12.46%	Over	rall indicative expiry return (USD)		18.70%
Issue price	USD	1,889.12	USDA	AUD inception rate - 25.10.2021		1.3319
Mark-to-market value	USD	2,124.51	USDA	AUD current rate - 30.06.2025		1.526
Indicative expiry value	USD	2,242.30	Optic	on expiry date	26 October 2026	

*Please note that the AUD reference is for reporting only as the first phase was in AUD. The underlying assets are in USD only.



Mark-to-market performance in AUD

The underlying table shows how the different elements of the share have moved since inception. The final column simulates the value of the investment at maturity should the index levels remain at the levels for this overview period.

Split	Inception 25.10.2021	Market value for this overview	
Credit linked note issued by Investec Bank Ltd proportionately referencing the subordinated, Tier 2 debt of 7 banks	2,083.50	2,620.22	2,882.80
Equity Option (UBS)	258.15	584.05	538.95
Fees	165.31	37.77	0.00
Expenses	9.16	-	0.00
Total AUD	2,516.12	3,242.04	3,421.75

99%
319
.526
2026
33

Investec Structured Products

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