

## **Investec Limited**

Composition of capital and main features disclosure templates

30 September 2016







Name of bank / controlling companyInvestec LimitedPeriod ended30 September 2016AmountRm

Basel III common disclosure template to be used during the transition of regulatory adjustments (i.e. from 1 June 2013 to 1 January 20	18)	Amounts subject to pre-Basel III treatment
common Equity Tier 1 capital: instruments and reserves	16)	treatmen
1		
Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	7 165	
2 Retained earnings 3 Accumulated other comprehensive income (and other reserves)	22 313	
4 Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	796	
Public sector capital injections grandfathered until 1 January 2018		
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6 Common Equity Tier 1 capital before regulatory adjustments	30 274	
Common Equity Tier 1 capital: regulatory adjustments		
7 Prudential valuation adjustment	-	
8 Goodwill (net of related tax liability)	233	
9 Other intangibles other than mortgage-servicing rights (net of related tax liability) 10 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax	521	
[10] Determed tax assets that rely of future profitability excluding those arising from temporary differences (flet of related tax		
11 Cash flow hedge reserve	(1 470)	
12 Shortfall of provisions to expected losses	- (1470)	
13 Securitisation gain on sale	-	
13 Section and losses due to changes in own credit risk on fair valued liabilities	-	
15 Defined benefit pension fund	-	
16 Investments in own shares (if not already netted off paid-in capital on reported balance sheet)		
17 Reciprocal cross-holdings in common equity	-	
18 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net		
of eligible short positions, where the bank does not won more than 10% of the issued share capital (amount above 10%		
threshold)	-	
19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of		
regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	
20 Mortgage servicing rights (amount above 10% threshold)	-	
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability) 22 Amount exceeding 15% threshold	-	
23 of which: significant investments in the common stock of financials		
24 of which: mortgage servicing rights	-	
Sg of which: deferred tax assets arising from temporary differences	-	
26 National specific regulatory adjustments	-	
REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 1 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III		
TREATMENT	-	
OF WHICH: [INSERT NAME OF ADJUSTMENT]	-	
OF WHICH: [INSERT NAME OF ADJUSTMENT]	-	
27		
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	- (71C)	
28 Total regulatory adjustments to Common Equity Tier 1 29 Common Equity Tier 1 Capital (CET1)	(716) 30 990	
Idditional Tier 1 capital: instruments	30 990	
30 Directly issues Additional Tier 1 instruments plus related stock surplus	550	
31 of which: classified as equity under applicable accounting standards	550	
132 of which: classified as liabilities under applicable accounting standards	-	
33 Directly issued capital instruments subject to phase out from Additional Tier 1	1 910	
Additional Tier 1 instruments (and CET1 instruments not included in line 5) issued by subsidiaries and held by third parties		
(amount allowed in group AT1)	941	
	941	
35 of which: instruments issued by subsidiaries subject to phase out		
35 of which: instruments issued by subsidiaries subject to phase out 36 Additional Tier 1 capital before regulatory adjustments	3 401	
of which: instruments issued by subsidiaries subject to phase out  Additional Tier 1 capital before regulatory adjustments  Additional Tier 1 capital: regulatory adjustments		
35 of which: instruments issued by subsidiaries subject to phase out 36 Additional Tier 1 capital before regulatory adjustments Additional Tier 1 capital: regulatory adjustments 37 Instruments in own Additional Tier 1 instruments	-	
35 of which: instruments issued by subsidiaries subject to phase out 36 Additional Tier 1 capital before regulatory adjustments 37 Instruments in own Additional Tier 1 instruments 38 Reciprocal cross-holdings in Additional Tier 1 instruments		
of which: instruments issued by subsidiaries subject to phase out  Additional Tier 1 capital before regulatory adjustments  Idditional Tier 1 capital: regulatory adjustments  Instruments in own Additional Tier 1 instruments  Reciprocal cross-holdings in Additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net	-	
of which: instruments issued by subsidiaries subject to phase out  Additional Tier 1 capital before regulatory adjustments  Iterational Tier 1 capital: regulatory adjustments  Iterational Tier 1 capital: regulatory adjustments  Reciprocal cross-holdings in Additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity	-	
of which: instruments issued by subsidiaries subject to phase out  36 Additional Tier 1 capital before regulatory adjustments  47 Instruments in own Additional Tier 1 instruments  88 Reciprocal cross-holdings in Additional Tier 1 instruments  99 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
of which: instruments issued by subsidiaries subject to phase out  36 Additional Tier 1 capital before regulatory adjustments  37 Instruments in own Additional Tier 1 instruments  38 Reciprocal cross-holdings in Additional Tier 1 instruments  39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold)  30 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory	-	
of which: instruments issued by subsidiaries subject to phase out 36 Additional Tier 1 capital before regulatory adjustments  diditional Tier 1 capital: regulatory adjustments  37 Instruments in own Additional Tier 1 instruments  38 Reciprocal cross-holdings in Additional Tier 1 instruments  39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold)  30 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
of which: instruments issued by subsidiaries subject to phase out 36 Additional Tier 1 capital before regulatory adjustments 37 Instruments in own Additional Tier 1 instruments 38 Reciprocal cross-holdings in Additional Tier 1 instruments 39 Instruments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold) 40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
of which: instruments issued by subsidiaries subject to phase out 36 Additional Tier 1 capital before regulatory adjustments 47 Instruments in own Additional Tier 1 instruments 38 Reciprocal cross-holdings in Additional Tier 1 instruments 39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold) 40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) 41 National specific regulatory adjustments	-	
of which: instruments issued by subsidiaries subject to phase oul  dditional Tier 1 capital before regulatory adjustments  lost instruments in own Additional Tier 1 instruments  Reciprocal cross-holdings in Additional Tier 1 instruments  restance of legibles in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)  National specific regulatory adjustments  REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 1 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III  TREATMENT  OF WHICH: [INSERT NAME OF ADJUSTMENT]	-	
of which: instruments issued by subsidiaries subject to phase out  diditional Tier 1 capital before regulatory adjustments  diditional Tier 1 capital: regulatory adjustments  Instruments in own Additional Tier 1 instruments  Instruments in own Additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)  National specific regulatory adjustments  REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 1 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III TREATMENT  OF WHICH: [INSERT NAME OF ADJUSTMENT]  OF WHICH: [INSERT NAME OF ADJUSTMENT]	-	
of which: instruments issued by subsidiaries subject to phase oul  diditional Tier 1 capital before regulatory adjustments  diditional Tier 1 capital: regulatory adjustments  Instruments in own Additional Tier 1 instruments  Reciprocal cross-holdings in Additional Tier 1 instruments  Reciprocal cross-holdings in Additional Tier 1 instruments  glips born to be sort positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)  All National specific regulatory adjustments  REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 1 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III  TREATMENT  OF WHICH: [INSERT NAME OF ADJUSTMENT]  Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		
of which: instruments issued by subsidiaries subject to phase out  diditional Tier 1 capital before regulatory adjustments  diditional Tier 1 capital: regulatory adjustments  Instruments in own Additional Tier 1 instruments  Instruments in own Additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)  National specific regulatory adjustments  REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 1 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III TREATMENT  OF WHICH: [INSERT NAME OF ADJUSTMENT]  OF WHICH: [INSERT NAME OF ADJUSTMENT]	-	



Directly issued qualifying Tier 2 instruments plus related stock surplus	625
Directly issued capital instruments subject to phase out from Tier 2	- 023
Tier 2 instruments (and CET1 and AT1 instruments not included in lines 5 or 34) issued by subsidiaries and held by third parties	
(amount allowed in group Tier 2)	10 465
9 of which: instruments issued by subsidiaries subject to phase out	6 696
0 Provisions	278
1 Tier 2 capital before regulatory adjustments	11 368
ier 2 capital: regulatory adjustments	11 306
	-
2 Investments in own Tier 2 instruments	-
3 Reciprocal cross-holdings in Tier 2 instruments 4 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net	-
of eligible short positions, where the bank does not won more than 10% of the issued common share capital of the entity	
(amount above 10% threshold)  5 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory	-
consolidation (net of eligible short positions)	-
6 National specific regulatory adjustments REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 2 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III	-
TREATMENT	-
OF WHICH: [INSERT NAME OF ADJUSTMENT]	-
OF WHICH: [INSERT NAME OF ADJUSTMENT]	-
7 Total regulatory adjustments to Tier 2 capital	-
8 Tier 2 capital (T2)	11 368
9 Total capital (TC = T1 + T2)	45 759
RISK WEIGHTED ASSETS IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III TREATMENT	317 734
of which: Credit risk including equity exposures	278 636
of which: Counterparty credit risk *	6 460
of which: Market risk	4 839
of which: Operational risk	27 799
0 Total risk weighted assets	317 734
1 Common Equity Tier 1 (as a percentage of risk weighted assets)	9.8%
2 Tier 1 (as a percentage of risk weighted assets)	10.8%
3 Total capital (as a percentage of risk weighted assets) 4 Institution specific buffer requirement (minimum CET1 requirements plus capital conservation buffer plus countercyclical buffer	14.4%
requirements plus G-SIB buffer requirement expressed as a percentage of risk weighted assets)	6.9%
5 of which: capital conservation buffer requirement	-
6 of which: bank specific countercyclical buffer requirement	-
77 of which: G-SIB buffer requirement	-
g Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	9.8%
ational Minima (if different from Basel III	
9 National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	6.9%
0 National Tier 1 minimum ratio	8.1%
1 National total capital minimum ratio	10.4%
mounts below the threshold for deductions (before risk weighting)	
2 Non-significant investments in the capital of other financials	-
3 Significant investments in the common stock of financials	-
4 Mortgage servicing rights (net of related tax liability)	-
5 Deferred tax assets arising from temporary differences (net of related tax liability)	354
pplicable caps on the inclusion of provisions in Tier 2	334
6	270
Provisions eligible for inclusion in Tier 2 in respect of exposure subject to standardised approach (prior to application of cap	278 2 788
Cap on inclusion of provisions in Her 2 under standardised approach   Provisions eligible for inclusion in Tier 2 in respect of exposure subject to internal ratings-based approach (prior to application of	2 /88
	-
cap)	-
cap) 9 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	
cap) 9 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach apital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)	
cap) 9 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach apital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022) 0 Current cap on CET1 instruments subject to phase out arrangements	
cap) 9 (Cap for inclusion of provisions in Tier 2 under internal ratings-based approach apital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022) 0 (Current cap on CET1 instruments subject to phase out arrangements 1 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	
cap) 9 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach apital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022) 0 Current cap on CET1 instruments subject to phase out arrangements 11 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities) 12 Current cap on AT1 instruments subject to phase out arrangements	
cap) 9 (Cap for inclusion of provisions in Tier 2 under internal ratings-based approach apital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022) 0 (Current cap on CET1 instruments subject to phase out arrangements 1 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	

 $<sup>\</sup>hbox{* Counterparty credit risk includes credit valuation adjustment risk}$ 

## MAIN FEATURES DISCLOSURE TEMPLATE

Investec Limited 30 September 2016

		cumulative, non-																	
	Ordinary share capital	participating																	
losure template for main features of regulatory capital instruments	and premium	preference shares	INLV01	INLV02	INLV03	INLV04	IV08	IV09	IV015	IV016	IV017	IV019	IV019A	IV022	IV023	IV024	IV025	IV026	
ssuer																			
	Investec Limited 7AF000081949	Investec Limited	Investec Limited	Investec Limited	Investec Limited	Investec Limited ZAG000133455	Investec Bank Limited ZAG000052713	Investec Bank Limited 7AG000052721	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited ZAG000091232	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited ZAG000097064	Investec Bank Limited ZAG000097577	Investec Bank Limited	Investec Bank Limited	Investec B
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa		South Africa	21000000733	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	
Governing law(s) of the instrument	South Africa	SOULH AIRICA	SOULH AIRICA	SOULH AIRICA	South Airica	South Airica	SOULH AITICA	SOULH AITICA	SOULTI AITICA	SOULH AIRICA	SOULTI ATTICA	SOULH AITICA	SOULH AITICA	SOULH AITICA	South Africa	South Africa	South Africa	SOULH AITICA	S
Regulatory treatment Transitional Basel III rules	CET1	AT1	AT1	Tior 2	Tior 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	
Post-transitional Basel III rules	CFT1	AT1	AT1	Tier 2	Tier 2	Tier 2	Phased out	Phased out	Phased out	Phased out	Phased out	Tier 2	Tier 2	Phased out	Phased out		Phased out	Phased out	
Eligible at solo / group / group and solo	Group and solo	Group and solo	Group	Group	Group	Group	Group and solo	Group and solo		Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo		Group and solo	Group and solo	Gro
Instrument type (types to be specified by each jurisdiction)		,		Subordinated	Subordinated	Subordinated	Subordinated	Subordinated	Subordinated	Subordinated	,	,	,						
	CET1	AT1	AT1	unsecured debt	unsecured debt	unsecured debt	unsecured debt	unsecured debt	unsecured debt	unsecured debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Suboro
Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date) 1	7 165	3 183	550	276	94	255	200	200	601	325	2 122	97	358	638	860	106	1 000	750	
Par value of instrument	7 165	3 183	550	251	94	255	200	200	601	325	1 532	64	230	638	860	106	1 000	750	
Accounting classification	IFRS: Equity	IFRS: Equity	IFRS: Equity	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrua	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	- I
Original date of issuance	10 December 1925	16 February 2005	12 August 2014	20 October 2015	11-Feb-16	11-Feb-16	30 April 2008	30 April 2008	20 September 2010	6 December 2011	6 December 2011	2 April 2012	28 May 2012	2 April 2012	11 July 2012	27 July 2012	12 September 2012	27 September 2012	18 0
Perpetual or dated	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated	Perpetual	Perpetua	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	
Original maturity date	No maturity	No maturity	No maturity	20 October 2025	11-Feb-26	11-Feb-26		No maturity	20 September 2022	6 December 2021	31 January 2022	31 March 2028	31 March 2028	2 April 2022	11 July 2022	27 July 2022	12 September 2024	27 September 2024	31 Ja
Issuer call subject to prior supervisory approval	No	No	Yes	Yes	Yes	Yes		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Optional call date, contingent call dates and redemption amount	Not applicable		12 August 2024		11-Feb-21	11-Feb-21		30 April 2018	20 September 2017	6 December 2016	31 January 2017	31 March 2023	3 April 2023	2 April 2017	11 July 2017	27 July 2017	12 September 2019	27 September 2019	31 J
Tax and/or regulatory event	Not applicable		Yes		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Redemption amount											Investment amount	Investment amount	Investment amount						Investm
			4000/ - 5	4000/ -5	4000/	4000/ -5	4000/	4000/	4000/	4000/ - 6	plus interest plus	plus interest plus	plus interest plus	4000/ - 5	4000/ -5	4000/ - 6	4000/ -5	4000/ - (	plus i
					100% of principal plus					100% of principal plus	change in price of	change in price of	change in price of		100% of principal plus		100% of principal plus		chang
	Not applicable	Not applicable	interest	interest	interest	interest		interest		interest	replicated bond	replicated bond	replicated bond	interest	interest	interest	interest	interest	repl
Subsequent call date, if applicable			Every reset date	Every reset date		Every reset date				Every reset date	Every reset date	Every reset date	Every reset date	Every reset date	Every reset date		Every reset date		Every
	Not applicable	Not applicable	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	
Coupons / dividends	Floation	Floation	Flooring	Flanting	Fleeting	Fixed	Fixed	Fleeties	Fleeting	Flooring	Floation	Fleeties	Fleeting	Fleeting	Floation	Clastica	Flantina	Flanting	
Fixed or floating dividend coupon	Floating	Floating	Floating	Floating	Floating	Fixed	Fixed	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	
Coupon rate and any related index	Not applicable	77.77% of Prime Rate	Jibar + 4.25%	Jibar + 3.70%	Jibar + 4.35%	12.770%	13.735%	Jibar + 3.75%	Jibar + 2.65%	Jibar + 2.75%	CPI linked	CPI-linked	CPI-linked	Jibar + 2.5%	Jibar + 2.5%	Jibar + 2.7%	Jibar + 2.5%	Jibar + 2.45%	
Existence of a dividend stopper	Not applicable	77.77% OI FIIIIE NALE	JIUdi + 4.23/6 Ves	No.		12.770% No				JIDal + 2.73/0	CFI III KEU	No	No	No.	310a1 + 2.376 No		JIDai + 2.3/0	JIDai + 2.43/0	
Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory		Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	1
Existence of step up or other incentive to redeem	Not applicable	. , ,	No.	No	No	No	Yes	Yes	Yes	No	No	No	No	No	No	No	No	No	
Non-cumulative or cumulative	Non-cumulative		Non-cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	-
Convertible or non-convertible																			
												Convertible or write-	Convertible or write-			Convertible or write-			Convertib
												off as per regulation,	off as per regulation,			off as per regulation,			off as per
	Not applicable	Not applicable	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	at option of regulator	at option of regulator	Non-convertible	Non-convertible	at option of regulator	Non-convertible	Non-convertible	at option of
if convertible, conversion trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not
if convertible, fully or partially	Not applicable		Not applicable			Not applicable				Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	No
if convertible, conversion rate	Not applicable		Not applicable			Not applicable				Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable	Not
if convertible, mandatory or optional conversion	Not applicable		Not applicable	Not applicable		Not applicable	- посторржение	Not applicable	посториновани	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	- постарринация	Not applicable	Not applicable	No
if convertible, specify instrument type convertible into	Not applicable		Not applicable	Not applicable		Not applicable				Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable	No
if convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	No
Write-down feature			Partial or full write-off	Dartial or full write off	Partial or full write-off	Dartial or full write off						Partial or full write-off	Partial or full write-off			Partial or full write-off		.	Partial or f
			as per regulation, at		as per regulation, at							as per regulation, at	as per regulation, at			as per regulation, at		'	as per re
	Not applicable	Not applicable					Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	option of regulator	option of regulator	Not applicable	Not applicable	option of regulator	Not applicable	Not applicable	option
	NOT applicable	NOL applicable	option of regulator PONV as defined by			option of regulator PONV as defined by		NOT applicable	NOL applicable	NOL applicable	NOL applicable	PONV as defined by	PONV as defined by	NOT applicable	ічог арріісавіе	PONV as defined by	пот аррисавіе	NOT applicable	PONV as
write-down, write-down trigger(s)	Not applicable	Not applicable	ronv as defined by	ronv as defined by	ronv as defined by	ronv as delilled by	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	ronv as defined by	ronv as defined by	Not applicable	Not applicable		Not applicable	Not applicable	FOINV as
I If write-down, full or partial	Not applicable	NOT applicable	Partial or full, as	Partial or full. as	Partial or full, as	Partial or full, as	ічот арріісаціе	Not applicable	Not applicable	NOT applicable	NOT applicable	Partial or full, as	Partial or full, as	Not applicable	ічот арріісавіе	regulator Partial or full, as	ічот арріісавіе	NOT applicable	Parti
in write-down, fail or partial			deemed required by	,	, , ,	deemed required by						deemed required by	deemed required by			deemed required by			deemed
	Not applicable	Not applicable	regulator	regulator	regulator	regulator	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	regulator	regulator	Not applicable	Not applicable	regulator	Not applicable	Not applicable	
If write-down, permanent or temporary		.voc opp.icable	Permanent as per	Permanent as per	Permanent as per	Permanent as per	riot applicable	.voc opplicable	, itot appiicable	rect applicable	.voc opp.icabic	, c <sub>b</sub> alatol	, c <sub>b</sub> alatoi	rec applicable	itot applicable	Permanent as per	not applicable	rect applicable	Perma
	Not applicable	Not applicable	G7/2013	G7/2013	G7/2013	G7/2013	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	G7/2013	Not applicable	Not applicable	
If write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable				Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable		Not applicable		No
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	,	,,	,		,	,	,		,	,	,,	,	.,,			,	,	.,,,	
, ,				Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amounts due and	Any amou
	Additional Tier 1			payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payat
	instruments	Tier 2 instruments	Tier 1 instruments	Creditors st INL	Creditors st INL	Creditors st INL	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	
Non-compliant transitioned features	Not applicable	Yes	No	No	No	No	Yes	Yes	Yes	Yes	Yes	No	No	Yes	Yes	No	Yes	Yes	
If yes, specify non-compliant features		Excludes loss	i		İ														
	1	absorbency																	
		requirements												No PONV in contract				No PONV in contract	

Note 1: Amount recognised in regulatory capital pre phasing out of non-qualifying instruments and minority adjustment which are not allocated per instrument

## MAIN FEATURES DISCLOSURE TEMPLATE

Investec Limited 30 September 2016

isclosure template for main features of regulatory capital instruments	IV030A	IVO31	IVO32	IV033	IV034	IVO35	IV036	IV038	IV039	IV040	Г
1 Issuer	Investec Bank Limited	Investor Rank Limited	Investor Rank Limited	Investor Rank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Lir
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAG000100884			ZAG00013342				ZAG000139593			
3 Governing law(s) of the instrument	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South
Regulatory treatment											
4 Transitional Basel III rules	Tier 2							Tier 2		Tier 2	
5 Post-transitional Basel III rules	Tier 2			Tier 2				Tier 2		Tier 2	
6 Eligible at solo / group / group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and
7 Instrument type (types to be specified by each jurisdiction)	Subordinated debt			Subordinated debt	Subordinated debt		Subordinated debt		Subordinated debt	Subordinated debt	
8 Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date) 1	413			159			32	350	153	589	
9 Par value of instrument	350			159			32				
10 Accounting classification	IFRS: Accrual			IFRS: Accrual	IFRS: Accrual			IFRS: Accrual			
11 Original date of issuance	26 October 2012		14 August 2013	11 February 2016			22 April 2016			29-Sep-16	
12 Perpetual or dated 13 Original maturity date	Dated 31 January 2025		Dated 14 August 2023	Dated 11 February 2026			Dated 22 July 2026	Dated 29-Sep-26	Dated 29-Sep-26	Dated 29-Sep-26	
	31 January 2023			Yes			22 July 2020 Yes	29-3ep-20 Yes			
14 Issuer call subject to prior supervisory approval 15 Optional call date, contingent call dates and redemption amount	31 January 2020		14 August 2018	11 February 2021			22 July 2021	29-Sep-21	29-Sep-21	29-Sep-21	29-S
Tax and/or regulatory event	Yes						Yes				
Redemption amount	Investment amount		1.00								
	plus interest plus	i									
	change in price of	f 100% of principal and	100% of principal and	100% of principal and	100% of principal and	100% of principal and	100% of principal and	100% of principal and	100% of principal and	100% of principal and	100% of principa
	replicated bond		interest	interest	interest	interest	interest	interest	interest	interest	int
16 Subsequent call date, if applicable	Every reset date		Every reset date	Every reset date	Every reset date		Every reset date	Every reset date	Every reset date	Every reset date	
	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	thereafter	there
Coupons / dividends	-1	-1 0		-1					=1		
17 Fixed or floating dividend coupon	Floating	Floating	Floating	Floating	Fixed	Floating	Floating	Floating	Floating	Floating	
18 Coupon rate and any related index	CPI-linked	Jibar + 2.95%	Jibar + 2.95%	Jibar + 4.25%	12.47%	Jibar + 4.65%	Jibar + 4.25%	Jibar + 4.25%	CPI-linked	J + 4.25%	11
19 Existence of a dividend stopper	No	No.	No	No	No	No	No	No	No	No	
20 Fully discretionary, partially discretionary or mandatory	Mandatory			Mandatory			Mandatory	Mandatory	Mandatory	Mandatory	Manda
21 Existence of step up or other incentive to redeem	No	7 140	110	No	No	140	No	No	No	140	
Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumu
23 Convertible or non-convertible	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or write-	Convertible or v
	off as per regulation,	off as per regulation,		off as per regulation,			off as per regulation,	off as per regulation,	off as per regulation,	off as per regulation,	off as per regula
	at option of regulator		at option of regulator								
24 if convertible, conversion trigger(s)	Not applicable			Not applicable	Not applicable		Not applicable	Not applicable	Not applicable	Not applicable	
25 if convertible, fully or partially	Not applicable			Not applicable				Not applicable			
26 if convertible, conversion rate	Not applicable			Not applicable				Not applicable			
27 if convertible, mandatory or optional conversion	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not appli
28 if convertible, specify instrument type convertible into	Not applicable			Not applicable			Not applicable	Not applicable			
29 if convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not appli
30 Write-down feature	Description City of the Company		Desired and House off	Bookston Cill Connect	Bookstoof II - Stoolf	Burgal and Harris and	Bookston Cill Co. off	Bookston Cill Connection	B. 25.1 C II	Bookston Cill Concess	Board of II of
	Partial or full write-off as per regulation, at		Partial or full write-off as per regulation, at		Partial or full write-off as per regulation, at		Partial or full write-off as per regulation, at		Partial or full write-off as per regulation, at		
			option of regulator					option of regulator		option of regulator	
B1   f write-down, write-down trigger(s)	option of regulator PONV as defined by			option of regulator PONV as defined by			option of regulator PONV as defined by	PONV as defined by	option of regulator PONV as defined by		
or in write-down, write-down (rigger(s)	regulator	regulator		regulator	regulator		regulator	regulator	regulator	regulator	regu
32 If write-down, full or partial	Partial or full, as	Partial or full, as	Partial or full, as	Partial or full, as	Partial or full, as		Partial or full, as	Partial or full, as	Partial or full, as	Partial or full, as	Partial or fu
	deemed required by		deemed required by	deemed required by	deemed required by		deemed required by	deemed required by	deemed required by		
	regulator	regulator	regulator	regulator	regulator		regulator	regulator	regulator	regulator	regu
33 If write-down, permanent or temporary	Permanent as per		Permanent as per	Permanent as per	Permanent as per		Permanent as per	Permanent as per	Permanent as per	Permanent as per	
	G7/2013	G7/2013	G7/2013	G7/2013	G7/2013		G7/2013	G7/2013	G7/2013	G7/2013	G7,
14 If write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not appl
5 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)											
	Any amounts due and								Any amounts due and		
	payable to Senior	F - 7	payable to Senior	payable to Senior	F . 7	F - 7	payable to Senior	payable to Senior	payable to Senior	payable to Senior	payable to
	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors	Cre
36 Non-compliant transitioned features 37 If yes, specify non-compliant features	No	No No	No	No	No	No	No	No	No	No	1
		1	I	1	I	I		l	I I		1
in yes, specify non-compilant reatures											1

Note 1: Amount recognised in regulatory capital pre phasing out of non-qualifying instruments and minority adjustment which are r