

Notes issued pursuant to these Final Terms are securities to be listed under Listing Rule 19.

3 February 2020

Investec Bank plc
Issue of EUR Upside Notes with Capital at Risk due 2026
under the
£2,000,000,000 Impala Bonds Programme

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making or intending to make an offer of the Notes may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) in those Public Offer Jurisdictions mentioned in paragraph 8 of Part B below, provided such person is one of the persons mentioned in paragraph 8 of Part B below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances. The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended or superseded) and includes any relevant implementing measures in the Relevant Member State.

Prospective investors considering acquiring any Notes should understand the risks of transactions involving the Notes and should reach an investment decision only after carefully considering the suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Notes will have on their overall investment portfolio) and the information contained in this Base Prospectus and the applicable Final Terms. Prospective investors should consider carefully the risk factors set out under "*Risk Factors*" in the Base Prospectus referred to below.

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the base prospectus in relation to the £2,000,000,000 Impala Bonds Programme dated 17 July 2019, which together with the supplemental prospectus dated 5 December 2019 constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Article 5(4) of the Prospectus Directive (Directive 2003/71/EC as amended or superseded) (the "**Prospectus Directive**").

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions, the Terms and the Additional Terms set forth in the Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at and copies may be obtained from www.investec.com/structured-products and during normal working hours from Investec Bank plc, 30 Gresham Street, London EC2V 7QP, and from Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB. A summary of the offer of the Notes is annexed to these Final Terms.

- | | | |
|-----|---|---|
| 1. | Issuer: | Investec Bank plc |
| 2. | (a) Series Number: | 1030 |
| | (b) Tranche Number: | 1 |
| 3. | Specified Currency: | EUR |
| 4. | FX Currency: | Not Applicable |
| 5. | Aggregate Nominal Amount: | |
| | (a) Series: | The aggregate nominal amount of Notes issued will be notified and published on or about the Issue Date |
| | (b) Tranche: | The aggregate nominal amount of Notes issued will be notified and published on or about the Issue Date |
| 6. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 7. | (a) Specified Denominations: | EUR 1.00 |
| | (b) Calculation Amount: | EUR 1.00 |
| | (c) Indicative Terms Notification Date: | Not Applicable |
| 8. | (a) Issue Date: | 26 March 2020 |
| | (b) Interest Commencement Date: | Not Applicable |
| 9. | Maturity Date: | 30 March 2026 |
| 10. | Interest Basis: | Fixed Rate |
| 11. | Redemption/Payment Basis: | Index Linked Notes (see Annex 1 (<i>Equity/Index/Dual Underlying Linked Note Provisions</i>) to this Final Terms for further details) |
| 12. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |

13.	Call Option:	Not Applicable
14.	Put Option:	Not Applicable
15.	(a) Security Status:	Unsecured Notes
	(b) Date of board approval for issuance of Notes obtained:	Not Applicable
16.	Method of distribution:	Non-syndicated
17.	Redenomination on Euro Event:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	2.00 per cent. per annum payable annually
	(b) Interest Payment Date(s):	26 March 2021, 28 March 2022, 27 March 2023, 26 March 2024, 26 March 2025 and the Final Redemption Valuation Date.
	(c) Cumulative Interest:	Not Applicable
	(e) Fixed Coupon Amount(s):	2.00 per cent. per Calculation Amount.
	(f) Day Count Fraction:	Not Applicable
	(g) Determination Date(s):	Not Applicable
19.	Floating Rate Note Provisions	Not Applicable
20.	Coupon Deferral	Not Applicable
21.	Coupon Step-up	Not Applicable
22.	Zero Coupon Notes	Not Applicable
23.	Interest FX Factor:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

24.	Final Redemption Amount of each Note:	Index Linked Notes (see Annex 1 (<i>Equity/Index/Dual Underlying Linked Note Provisions</i>) to this Final Terms for further details)
	Final Redemption FX Factor:	Not Applicable
25.	Early Redemption Amount:	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different	Fair Market Value

from that set out in the Conditions):

- | | | |
|-----|---------------------------------------|----------------|
| | Early Redemption FX Factor: | Not Applicable |
| 26. | Details relating to Instalment Notes: | Not Applicable |
| 27. | Issuer Call Option | Not Applicable |
| 28. | Noteholder Put Option | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|---|--|
| 29. | Form of Notes: | Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event. |
| 30. | Additional Financial Centre(s) or other special provisions relating to Payment Days: | Not Applicable |
| 31. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |

DISTRIBUTION

- | | | |
|-----|---|--|
| 32. | (a) If syndicated, names and addresses of Managers: | Not Applicable |
| | (b) Date of Subscription Agreement: | Not Applicable |
| 33. | If non-syndicated, name and address of relevant Dealer: | Investec Bank plc, 30 Gresham Street, London EC2V 7QP. |
| 34. | Total commission and concession: | Not Applicable |
| 35. | U.S. Selling Restrictions: | Reg. S Compliance Category: 2;
TEFRA D |
| 36. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |

TAXATION

- | | | |
|-----|-----------|--|
| 37. | Taxation: | Condition 7A (<i>Taxation - No Gross up</i>) applies |
|-----|-----------|--|

SECURITY


- | | | |
|-----|----------------------|----------------|
| 38. | Security Provisions: | Not Applicable |
|-----|----------------------|----------------|


CREDIT LINKAGE

- | | | |
|-----|----------------|----------------|
| 39. | Credit Linkage | Not Applicable |
|-----|----------------|----------------|

RESPONSIBILITY

Signed on behalf of the Issuer:

By: 
Duly authorised
Jennifer Peacock
Authorised Signatory

By: 
Neil Raja
Authorised Signatory
Duly authorised

PART B – OTHER INFORMATION

1. **LISTING**

- (a) Listing: Official List of the FCA
- (b) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange with effect from the Issue Date.

2. **RATINGS**

Ratings: The Notes to be issued have not been rated.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

As discussed in the "Subscription and Sale" section of the Base Prospectus, the Issuer has agreed to reimburse to the Dealers certain of their expenses in connection with the update of the Programme and the issue of Notes under the Programme and to indemnify the Dealers against certain liabilities incurred by them in connection therewith.

Investec Bank plc may pay a fee to intermediaries distributing the Notes to investors (each such distributor, an "**Interested Party**"), or the Notes may be on-sold by Investec Bank plc to certain authorised offerors ("**Authorised Offerors**") at a discount to the Issue Price. Such discount will be retained by the Authorised Offerors as a re-offer spread. If under any applicable laws or regulations (including, if applicable, the Markets in Financial Instruments Directive (MiFID II)), an Authorised Offeror or an Interested Party is required to disclose to prospective investors in the Notes further information on any remuneration or discount that Investec Bank plc pays or offers to, or receives from such Authorised Offeror or Interested Party in respect of the Notes, the Authorised Offeror or Interested Party shall be responsible for compliance with such laws and regulations. Investors may request such further information from the relevant Authorised Offeror or Interested Party.

In addition, Investec Bank plc may provide further information to its own clients upon request.

Save for the interests disclosed above, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (a) Reasons for the offer: Information not required
- (b) Estimated net proceeds: Information not required
- (c) Estimated total expenses: Information not required

5. **PERFORMANCE AND VOLATILITY OF THE UNDERLYING AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Information about the past and the further performance of the underlying and its volatility can be found on Bloomberg.

The Issuer does not intend to provide post-issuance information.

6. **BENCHMARK**

Amounts payable under the Notes are calculated by reference to the benchmarks set out below, each of which is provided by the administrator indicated in relation to the relevant benchmark.

Benchmark	Administrator	Does the Administrator appear on the Register?
Euro STOXX® 50	STOXX Limited	Appears

7. **OPERATIONAL INFORMATION**

- (a) ISIN Code: XS2110902868
- (b) SEDOL Code: Not Applicable
- (c) Common Code: 211090286
- (d) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (e) Delivery: Delivery free of payment
- (f) Additional Paying Agent(s) (if any): Not Applicable
- (g) Common Depositary: Deutsche Bank AG, London Branch
- (h) Calculation Agent: Investec Bank plc
 - (i) is Calculation Agent to make calculations? Yes
 - (ii) if not, identify calculation agent: Not Applicable
- (i) Nordic Paying Agent: Not Applicable
- (j) Italian Paying Agent: Not Applicable

8. **TERMS AND CONDITIONS OF THE OFFER**

- (i) Offer Price: Issue Price
- (ii) Offer Period: An offer of the Notes will be made by the Plan Manager (as defined in Part B, paragraph 8(v) hereof) other than pursuant to Article 3(2) of the Prospectus Directive during the period from 9.00 a.m. (GMT) on

- 4 February 2020 until 5:00 p.m. (GMT) on 19 March 2020.
- (iii) Total amount of the issue/offer: The final issuance amount will be determined in accordance with investor demand.
- A copy of these Final Terms will be filed with the Financial Conduct Authority in the UK (the "FCA"). On or before the Issue Date, a notice pursuant to UK Prospectus Rule 2.3.2(2) of the final aggregate principal amount of the Notes will be (i) filed with the FCA and (ii) published in accordance with the method of publication set out in Prospectus Rule 3.2.4(2).
- (iv) Conditions to which the offer is subject: The Notes will be offered to retail investors in the Republic of Ireland (the "**Public Offer Jurisdictions**") and will be available only through an investment in the Investec Enhanced Income Plan 2 (the "**Plan**"), details of which are available from financial advisers.
- (v) Description of the application process: Prospective investors should complete and sign an application form obtainable from their financial adviser and send it to their financial adviser who will send it to Investec Europe Limited (the "**Plan Manager**"). Duly completed applications together with cheques for the full amount of the investor's subscription must be received by the Plan Manager no later than 5.00 p.m. (GMT) on 19 March 2020.
- The Plan Manager will send investors written acknowledgement by the end of the next working day following receipt of the completed application form. After the Issue Date, investors will be sent an opening statement showing each investor's holdings in the Notes.
- (vi) Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: The Plan Manager, in relation to the Plan, may accept duly completed applications subject to the Terms and Conditions set out in the brochure relating to the Plan (the "**Plan Brochure**"). The Plan Manager reserves the right to reject an application for any reason, in which case the subscription monies will be returned. Further details of the cancellation rights and the application process are set out in the Plan Brochure.
- (vii) Details of the minimum and/or maximum amount of application: An investor's investment must be for a minimum of EUR 20,000 subject to a maximum of EUR 2,000,000.
- (viii) Details of the method and time limits for paying up and delivering the Notes: Duly completed applications together with cheques for the full amount of the investor's subscription must be received no later than 19 March 2020.
- Prospective Noteholders will be notified by the Plan Manager of their allocation of Notes. The Notes will be collectively held for investors in an account with Investec Wealth and Investment Limited, except to the extent that alternative delivery and settlement arrangements have been agreed between individual

- | | | |
|--------|--|---|
| | | investors and the Plan Manager, as described more fully in the Plan Brochure. |
| (ix) | Manner in and date on which results of the offer are to be made public: | The final size will be known at the end of the Offer Period. |
| (x) | Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |
| (xi) | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | At the end of the Offer Period, the Plan Manager will proceed to notify the prospective Noteholders as to the amount of their allotment of the Notes. |
| (xii) | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | None |
| (xiii) | Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: | Investec Europe Limited, the Harcourt Building, Harcourt Street, Dublin 2, Ireland |

ANNEX 1
EQUITY/INDEX/DUAL UNDERLYING LINKED NOTE PROVISIONS

1.	Type of Note:	Index Linked Note
2.	Type of Underlying:	Single Index
3.	Physical Settlement	Not Applicable
	(a) Equity Linked Physical Settlement:	Not Applicable
	(b) Downside Only Physical Settlement:	Not Applicable
4.	Redemption and Interest Payment Provisions:	
	(a) Return Factor:	Not Applicable
	(b) FX Factors:	Not Applicable
	(c) <i>Kick Out Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
	(d) <i>Kick Out Notes without Capital at Risk Redemption Provisions</i>	Not Applicable
	(e) <i>Phoenix Kick Out Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
	(f) <i>Phoenix Kick Out Notes without Capital at Risk Redemption Provisions</i>	Not Applicable
	(g) <i>Upside Notes with Capital at Risk Redemption Provisions</i>	Applicable
	(i) Return Threshold:	100 per cent. of Initial Index Level
	(ii) Strike Percentage:	Not Applicable
	(iii) Capital Downside:	Not Applicable
	(iv) Digital Return:	2.00 per cent.
	(v) Upside Return:	Not Applicable
	(vi) Minimum Return:	Not Applicable
	(vii) Cap:	Not Applicable
	(viii) Gearing 1:	Not Applicable
	(ix) Downside Return 1:	Applicable
	(x) Downside Return 2:	Not Applicable
	(xi) Gearing 2:	Not Applicable
	(xii) Lower Strike:	Not Applicable

(xiii)	Upper Strike:	Not Applicable
(h)	<i>Upside Notes without Capital at Risk Redemption Provisions</i>	Not Applicable
(i)	<i>Geared Booster Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(j)	<i>Lock-In Call Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(k)	<i>N Barrier (Income) Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(l)	<i>Range Accrual (Income) Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(m)	<i>Range Accrual Notes (Income) without Capital at Risk:</i>	Not Applicable
(n)	<i>Reverse Convertible Notes with Capital at Risk</i>	Not Applicable
(o)	<i>Double Bonus Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(p)	<i>Bear Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(q)	<i>Bear Notes without Capital at Risk Redemption Provisions</i>	Not Applicable
(r)	<i>Dual Underlying Kick Out Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(s)	<i>Dual Underlying Upside Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(t)	<i>Out Performance Call Notes with Capital at Risk Redemption Provisions</i>	Not Applicable
(u)	<i>Out Performance Call Notes without Capital at Risk Redemption Provisions</i>	Not Applicable

5. **Additional Provisions:**

- | | | | |
|-----|------------------------------------|----------------------------------|--|
| (a) | Underlying: | | |
| | (i) | Index: | Euro STOXX® 50 |
| | (ii) | Index Sponsor: | STOXX Limited |
| | (iii) | Exchange: | Multi-Exchange Index |
| (b) | Averaging Dates Market Disruption: | | Not Applicable |
| (c) | Additional Disruption Events: | | Hedging Disruption and Increased Cost of Hedging |
| (d) | Business Day: | | A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London |
| (e) | Valuation Time: | | The time at which the Index Sponsor publishes the closing level of the Index. |
| (f) | Strike Date: | | 26 March 2020 |
| (g) | Initial Index Level: | | The Level on the Strike Date |
| (h) | Initial Averaging: | | Not Applicable |
| (i) | Automatic Redemption: | Early | Not Applicable |
| (j) | Automatic Redemption Averaging: | Early | Not Applicable |
| (k) | Barrier Condition: | | American |
| | (i) | Barrier Threshold: | 50 per cent. of Initial Index Level |
| | (ii) | Barrier Observation Period: | The period from and including 27 March 2020 (the " Barrier Observation Start Date ") to and including the Final Redemption Valuation Date (the " Barrier Observation End Date ") |
| | (iii) | Constant Monitoring: | Applicable |
| (l) | Barrier Averaging: | | Not Applicable |
| (m) | Final Index Level: | | The Level on the Final Redemption Valuation Date. |
| | (i) | Final Redemption Valuation Date: | 26 March 2026 |
| (n) | Final Averaging: | | Not Applicable |
| (o) | Downside Final Index Level: | | Not Applicable |
| (p) | Downside Final Averaging: | | Not Applicable |

ANNEX 2

ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO THE UNDERLYING

Statements regarding the Reference Entity: Not Applicable

Statements regarding the EuroSTOXX® Index: Applicable

STOXX and its licensors (the "**Licensors**") have no relationship to Investec Bank plc other than the licensing of the Euro STOXX® 50 Index and the related trademarks for use in connection with the Notes.

STOXX and its Licensors do not:

- sponsor, endorse, sell or promote the Notes;
- recommend that any person invest in the Notes or any other securities;
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Notes;
- have any responsibility or liability for the administration, management or marketing of the Notes;
- consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the Euro STOXX® 50 Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Notes. Specifically,

- STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:
 - the results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Euro STOXX® 50 Index, and the data included in the Euro STOXX® 50 Index;
 - the accuracy or completeness of the Euro STOXX® 50 Index and its data;
 - the merchantability and the fitness for a particular purpose or use of the Euro STOXX® 50 Index and its data;
- STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Euro STOXX® 50 Index or its data; and
- under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between Investec Bank plc and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.

(Source: STOXX)

SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case, a short description of the Element is included in the summary with the mention of "Not Applicable".

Section A – Introduction and Warnings		
A.1	Introduction:	<p>This summary must be read as an introduction to this Base Prospectus in relation to the Notes and any decision to invest in the Notes should be based on a consideration of this Base Prospectus, including the documents incorporated by reference herein, and this summary, as a whole.</p> <p>Where a claim relating to the information contained in this Base Prospectus is brought before a court in a Member State of the European Economic Area, the claimant may, under the national legislation of the Member State, be required to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus or it does not provide, when read together with the other parts of this Base Prospectus, key information in order to aid Investors when considering whether to invest in the Notes.</p>
A.2	Consent:	<p>The Issuer gives its express consent, either as a "general consent" or as a "specific consent" as described below, to the use of the prospectus by a financial intermediary that satisfies the Conditions applicable to the "general consent" or "specific consent", and accepts the responsibility for the content of the Base Prospectus, with respect to the subsequent resale or final placement of securities by any such financial intermediary to retail investors in Sweden (the "Public Offer Jurisdictions") in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus (any such offer being a "Public Offer").</p> <p><i>General consent:</i> Subject to the "<i>Common conditions to consent</i>" set out below, the Issuer hereby grants its consent to the use of this Base Prospectus in connection with a Public Offer of any Tranche of Notes by any financial intermediary in the Public Offer Jurisdictions in which it is authorised to make such offers under the Financial Services and Markets Act 2000, as amended, or other applicable legislation implementing Directive 2014/65/EU ("MiFID II") and publishes on its website the following statement (with the information in square brackets being completed with the relevant information):</p> <p>"We, [insert legal name of financial intermediary], refer to the base prospectus (the "Base Prospectus") relating to notes issued under the £2,000,000,000 Impala Bonds Programme (the "Notes") by Investec Bank plc (the "Issuer"). We agree to use the Base Prospectus in connection with the offer of the Notes in Sweden in accordance with the consent of the Issuer in the Base Prospectus and subject to the conditions to such consent specified in the Base Prospectus as being the "<i>Common conditions to consent</i>"."</p> <p><i>Specific consent:</i> In addition, subject to the conditions set out below under "<i>Common conditions to consent</i>", the Issuer consents to the use of this Base Prospectus in connection with a Public Offer (as defined below) of any Tranche of Notes by any financial intermediary who is named in the applicable Final Terms as being allowed to use this Base Prospectus in connection with the relevant Public Offer.</p> <p>Any new information with respect to any financial intermediary or intermediaries unknown at the time of the approval of this Base prospectus or after the filing of the applicable Final Terms will be published on the Issuer's website (www.investestructuredproducts.com).</p> <p><i>Common conditions to consent:</i> The conditions to the Issuer's consent are that such consent (a) is only valid in respect of the relevant Tranche of Notes; (b) is only valid during the Offer Period specified in the applicable Final Terms; and (c) only extends to the use of this Base Prospectus to make Public Offers of the relevant Tranche of Notes in the Public Offer Jurisdictions (the "Public Offer Jurisdictions") specified in the applicable Final Terms.</p> <p>Accordingly, investors are advised to check both the website of any financial intermediary using this Base Prospectus and the website of the Issuer (www.investestructuredproducts.com) to ascertain whether or not such financial intermediary has the consent of the Issuer to use this Base Prospectus.</p> <p>An investor intending to acquire or acquiring any Notes from an offeror other than the Issuer will do so, and offers and sales of such Notes to an investor by such offeror will be made, in accordance with any terms and</p>

		<p><i>conditions and other arrangements in place between such offeror and such investor including as to price, allocations, expenses and settlement arrangements.</i></p> <p><i>In the event of an offer of Notes being made by a financial intermediary, the financial intermediary will provide to investors the terms and conditions of the offer at the time the offer is made.</i></p>
Section B – Issuer		
B.1	Legal and commercial name of the Issuer:	The legal name of the issuer is Investec Bank plc (the " Issuer ").
B.2	Domicile and legal form of the Issuer:	<p>The Issuer is a public limited company registered in England and Wales under registration number 00489604. The liability of its members is limited.</p> <p>The Issuer was incorporated as a private limited company with limited liability on 20 December 1950 under the Companies Act 1948 and registered in England and Wales under registered number 00489604 with the name Edward Bates & Sons Limited. Since then it has undergone changes of name, eventually re-registering under the Companies Act 1985 on 23 January 2009 as a public limited company and is now incorporated under the name Investec Bank plc.</p> <p>The Issuer is subject to primary and secondary legislation relating to financial services and banking regulation in the United Kingdom, including, <i>inter alia</i>, the Financial Services and Markets Act 2000, for the purposes of which the Issuer is an authorised person carrying on the business of financial services provision. In addition, as a public limited company, the Issuer is subject to the UK Companies Act 2006.</p>
B.4b	Trends:	<p>The Issuer, in its unaudited half yearly financial report for the six month period ended 30 September 2019, reported a decrease of 18.6% in adjusted operating profit to £113.161 million (September 2018: £138.950 million). The balance sheet remains strong, supported by sound capital and liquidity ratios. At 30 September 2019, the Issuer had £6.5 billion of cash and near cash to support its activities, representing 47% of its customer deposits.</p> <p>Customer deposits have increased by 1.2% since 31 March 2019 to £13.7 billion at 30 September 2019. The Issuer's loan to deposit ratio was 78.8% as at 30 September 2019 (March 2019: 77.7%). At 30 September 2019, the Issuer's total capital ratio was 17.1%, common equity tier 1 ratio was 11.6% and its leverage ratio was 8.0%. These capital disclosures incorporate the deduction of foreseeable charges and dividends as required by the Capital Requirements Regulation and European Banking Authority technical standards. The credit loss ratio has decreased from 0.38% at 31 March 2019 to 0.28%. The Issuer's gearing ratio remains low with total assets to equity at 10.2 times at 30 September 2019.</p>

B.5	The group:	The Issuer is the main banking subsidiary of Investec plc, which is part of an international banking group with operations in three principal markets: the United Kingdom and Europe, Asia/Australia and South Africa. The Issuer also houses the Wealth & Investment business.					
B.9	Profit Forecast:	Not applicable.					
B.10	Audit Report Qualifications:	Not applicable. There are no qualifications in the audit reports on the audited, consolidated financial statements of the Issuer and its subsidiary undertakings for the financial years ended 31 March 2018 or 31 March 2019.					
B.12	Key Financial Information:	The selected financial information set out below has been extracted without material adjustment from the audited consolidated financial statements of the Issuer for the years ended 31 March 2018 and 31 March 2019. The selected financial information set out below has been extracted without material adjustment from the audited consolidated financial statements of the Issuer for the years ended 31 March 2018 and 31 March 2019 and the unaudited half yearly financial report of the Issuer for the six month period ended 30 September 2018 and the six month period ended 30 September 2019.					
		Financial features	Six Months Ended		Year Ended		
			30 September				
			2019	2018	31 March 2019	31 March 2018	
					1 April 2018¹		
		Adjusted operating profit ²	113,161	138,950*	274,813*	n/a	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	n/a	n/a	n/a	136,347	
		Earnings attributable to ordinary shareholders (£'000)	60,690	97,724*	161,917*	97,841	
		Costs to income ratio	74.8%	72.8%*	72.6%*	76.7%	
		Total capital resources (including subordinated liabilities) (£'000)	3,066,788	2,886,130	2,966,927	2,788,840	2,714,067
		Total shareholders' equity (£'000)	2,255,204	2,082,242	2,163,228	2,209,167	1,997,503
		Total assets (£'000)	23,000,166	21,162,620	22,121,020	20,097,225	20,028,309
		Loans and advances to customers (£'000)	10,761,024	10,027,694	10,488,022	9,663,172	9,539,858
		Customer accounts (deposits) (£'000)	13,656,843	12,743,472	13,499,234	11,969,625	11,969,625
		Cash and near cash balances (£'mn)	6,460	6,294	6,792	5,598	
		Funds under management (£'mn)	41,539	39,710	39,482	37,276	
		Total capital ratio	17.1%	16.8%	17.0%	16.5%	16.0%
		Common equity tier 1 ratio	11.6%	11.1%	11.2%	11.8%	11.3%
		* The Issuer has restated certain financial information relating to the six months ended 30 September 2018 and the year ended 31 March 2019 to exclude the financial impact of certain strategic actions, namely the closure and rundown of the Hong Kong direct investments business and other group restructures, as detailed					

		<p><i>in the Issuer's 2019 interim report. The appearance of an asterisk (*) next to any figure indicates that such financial information has been restated on this basis. Please note that none of the financial information for March 2018 has been restated.</i></p> <p>There has been no significant change in the financial or trading position of the Issuer and its consolidated subsidiaries since 30 September 2019, being the end of the most recent financial period for which it has published interim financial statements.</p> <p>There has been no material adverse change in the prospects of the Issuer since the financial year ended 31 March 2019, the most recent financial year for which it has published audited financial statements.</p>
B.13	Recent Events:	Not Applicable. There have been no recent events particular to the Issuer which are to a material extent relevant to the evaluation of its solvency.
B.14	Dependence upon other entities within the Group:	<p>The Issuer's immediate parent undertaking is Investec 1 Limited. The Issuer's ultimate parent undertaking and controlling party is Investec plc.</p> <p>The Issuer and its subsidiaries form a UK-based group (the "Group"). The Issuer conducts part of its business through its subsidiaries and is accordingly dependent upon those members of the Group. The Issuer is not dependent on Investec plc.</p>
B.15	The Issuer's Principal Activities:	<p>The principal business of the Issuer consists of Wealth & Investment and Specialist Banking.</p> <p>The Issuer is an international, specialist banking group and wealth manager whose principal business involves provision of a diverse range of financial services and products to a select client base in the United Kingdom, Europe, Australia/Asia and certain other countries. As part of its business, the Issuer provides investment management services to private clients, charities, intermediaries, pension schemes and trusts as well as specialist banking services focusing on corporate and institutional banking, private banking and investment activities.</p>
B.16	Controlling Persons:	The whole of the issued share capital of the Issuer is owned directly by Investec 1 Limited, the ultimate parent undertaking and controlling party of which is Investec plc.
B.17	Credit Ratings:	<p>The long-term senior debt of the Issuer has a rating of BBB+ as rated by Fitch. This means that Fitch's expectation of default risk is currently low and Fitch is of the opinion that the Issuer's capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.</p> <p>The long-term senior debt of the Issuer has a rating of A1 as rated by Moody's. This means that Moody's is of the opinion that the Issuer is considered upper-medium-grade and is subject to low credit risk.</p> <p>The long-term senior debt of the Issuer has a rating of BBB+ as rated by Global Credit Rating. This means that Global Credit Rating is of the opinion that the Issuer has adequate protection factors and is considered sufficient for prudent investment. However, there is considerable variability in risk during economic cycles).</p> <p>The Notes to be issued have not been specifically rated.</p>

Section C – Securities

C.1	Description of Type and Class of Securities:	<p>Issuance in series: The Notes will be issued in series ("Series") which may comprise one or more tranches ("Tranches") issued on different issue dates. The Notes of each tranche of the same series will all be subject to identical terms, except for the issue dates and/or issue prices of the respective Tranches.</p> <p>The Notes are issued as Series number 1030, Tranche number 1.</p> <p>Form of Notes: The applicable Final Terms will specify whether the relevant Notes will be issued in bearer form ("Bearer Notes"), in certificated registered form ("Registered Notes"), in uncertificated registered form (such Notes being recorded on a register as being held in uncertificated book-entry form) ("Uncertificated Registered Notes"), in uncertificated and dematerialised book-entry form Notes cleared through Euroclear Sweden or Euroclear Finland (such Notes being "Nordic Notes"), or uncertificated and dematerialised book-entry form and centralised with Monte Titoli S.p.A., pursuant to Italian Legislative Decree dated</p>
------------	---	---

¹ The Issuer adopted IFRS 9 on 1 April 2018. The 1 April 2018 balance sheet items are presented on an IFRS 9 basis and the comparatives as at 31 March 2018 on an IAS 39 basis.

² Adjusted operating profit is defined as Operating profit before acquired intangibles and strategic actions, and after earnings attributable to other non-controlling interests.

		<p>24 February 1998, No. 58, as amended and integrated by subsequent implementing provisions.</p> <p>Registered Notes, Uncertificated Registered Notes, Nordic Notes and Italian Notes will not be exchangeable for other forms of Notes and vice versa.</p> <p>The Notes are Bearer Notes.</p> <p>Security Identification Number(s): The following security identification number(s) will be specified in the Final Terms.</p> <p>ISIN Code: XS2110902868</p> <p>Common Code: 211090286</p> <p>Sedol: Not Applicable</p>
C.2	Currency of the Securities Issue:	<p>Currency: Subject to any applicable legal or regulatory restrictions, the Notes may be issued in any currency (the "Specified Currency").</p> <p>The Specified Currency of the Notes is EUR.</p>
C.5	Free Transferability:	<p>The Notes are freely transferable. However, applicable securities laws in certain jurisdictions impose restrictions on the offer and sale of the Notes and accordingly the Issuer and the dealers have agreed restrictions on the offer, sale and delivery of the Notes in the United States, the European Economic Area, Isle of Man, South Africa, Switzerland, Guernsey and Jersey, and such other restrictions as may be required in connection with the offering and sale of a particular Tranche of Notes in order to comply with relevant securities laws.</p>
C.8	The Rights Attaching to the Securities, including Ranking and Limitations to those Rights:	<p>Status: The Notes are unsecured. The Notes will constitute direct, unconditional, unsubordinated unsecured obligations of the Issuer that will rank <i>pari passu</i> among themselves and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer from time to time outstanding.</p> <p>Investors investing in unsecured Notes are advised to carefully evaluate the Issuer's credit risk when considering an investment in such Notes. If the Issuer became unable to pay amounts owed to the investor under the unsecured Notes, such investor does not have recourse to the underlying or any other security/collateral and, in a worst case scenario, investors may not receive any payments under the Notes. The Notes are unsecured obligations. They are not deposits and they are not protected under the UK's Financial Services Compensation Scheme or any deposit protection insurance scheme.</p> <p>Denomination: The Notes will be issued in denominations of EUR 1.00.</p> <p>Taxation: All payments in respect of the Notes will be made without deduction for or on account of withholding taxes imposed by the United Kingdom unless such withholding or deduction is required by law. In the event that any such deduction is made, the Issuer will not be required to pay any additional amounts in respect of such withholding or deduction.</p> <p>Governing Law: English law</p>
C.9	The Rights Attaching to the Securities (Continued), Including Information as to Interest, Maturity, Yield and the Representative of the Holders:	<p>Redemption of the Notes: The Notes cannot be redeemed prior to their stated maturity (other than in specified instalments or upon the occurrence of an automatic early termination event, if applicable, or for taxation reasons or an event of default).</p> <p>Interest: The Notes are interest-bearing.</p> <p>Fixed Rate Notes</p> <p>The Notes are Fixed Rate Notes which bear interest at a fixed percentage rate, being the "Rate of Interest" expressed as a percentage rate per annum. The Rate of Interest in respect of Series 1036 is 2.00 per cent. per annum.</p> <p>Payments of Principal: Payments of principal in respect of Notes will be calculated by reference to an underlying asset (as further described in C.20 (<i>Type of the underlying</i>)) (the "Underlying").</p> <p>Noteholder Representative</p>

		Deutsche Trustee Company Limited (the " Trustee ") has entered into a trust deed with the Issuer in connection with the Programme, under which it has agreed to act as trustee for the Noteholders.
C.10	Derivative Components relating to the coupon:	Not Applicable
C.11	Listing and Trading:	<p>This document has been approved by the FCA as a base prospectus in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the Notes issued under the Programme described in this Base Prospectus during the period of twelve months after the date hereof. Application has also been made for the Notes to be admitted during the twelve months after the date hereof to listing on the Official List of the FCA and to trading on the regulated market (for the purposes of EU Directive 2014/65/EU ("MiFID II")) (the "Regulated Market") Regulated Market of the London Stock Exchange plc (the "London Stock Exchange").</p> <p>Application will be made for the Notes to be admitted to listing on the Official List of the FCA and to trading on the Regulated Market of the London Stock Exchange effective on or around the Issue Date.</p>
C.15	Effect of value of underlying instruments:	The return on the Notes is linked to the performance of an underlying instrument (being the Euro STOXX® 50 Index (the " Underlying "). The value of the Underlying is used to calculate the redemption price of the Notes and accordingly affects the return (if any) on the Notes.
C.16	Expiration or maturity date:	The Maturity Date of the Notes is 30 March 2026
C.17	Settlement procedure:	The Notes will be cash-settled.
C.18	Return on securities:	<p>Series 1030 are Upside Notes with Capital at Risk.</p> <p>Capital at Risk</p> <p>The Notes have capital at risk.</p> <p>Interest Amounts payable on the Notes</p> <p>The Notes pay a Fixed Interest Amount (as described above in C.10 (<i>The Rights Attaching to the Securities (Continued), Including Information as to Interest, Maturity, Yield and the Representative of the Holders</i>)).</p> <p>Redemption Amount payable on the Notes</p> <p>The Notes are Index Linked Notes, the redemption amount in respect of which is linked to the Underlying.</p> <p>The calculations which are required to be made to calculate the amounts payable in relation to each type of Note will be based on the level, price or value (as applicable) of the relevant Underlying at certain specified times, where the "level" is in respect of an index, a basket of indices, or an inflation index, "price" is in respect of a share (or ETF share) or "value" is in respect of a basket of shares (or ETF shares).</p> <p>Redemption provisions in respect of Upside Notes with Capital at Risk:</p> <p><i>Final Redemption Amount</i></p> <p>The return on the Notes at maturity will be based on the final level of the Underlying as described in C.19 (<i>Exercise price or final reference price of the underlying</i>). In certain circumstances this may result in the investor receiving an amount less than their initial investment.</p> <p><i>Scenario A – Digital Return</i></p> <p>If at maturity the final level of the Underlying (the "Final Level") is greater than a specified percentage of the initial level of such index (the "Initial Level"), an investor will receive a cash amount equal to their initial investment amount <i>plus</i> a "Digital Return" of 2.00 per cent.</p> <p><i>Scenario B – Return of Initial Investment</i></p> <p>If at maturity the Final Level is less than or equal to a specified percentage of the Initial Level and the *Barrier Condition is satisfied, an investor will receive a cash amount equal to their initial investment with no additional return.</p>

		<p><i>Scenario C– Loss of Investment</i></p> <p>If at maturity the Final Level is less than a specified percentage of the Initial Level, an investor will receive a cash amount equal to their initial investment reduced by a percentage linked to any decline in performance between the Initial Level and the Final Level.</p> <p><i>*The "Barrier Condition" is satisfied where the level of the Underlying is greater than or equal to the specified percentage of the initial level of the Underlying at the Valuation Time on each day during the period specified in the relevant Final Terms.</i></p>
C.19	Exercise price or final reference price of the underlying:	<p>The determination of the performance of the Underlying and the redemption price will be carried out by the Calculation Agent, being Investec Bank plc.</p> <p>The Initial Level will be the closing level of the Underlying as at the Valuation Time on the Strike Date.</p> <p>The Final Level will be the level of the Underlying as at the Valuation Time on the final redemption valuation date.</p>
C.20	Type of the underlying:	<p>The Notes are linked to an underlying instrument as further described in C.15 (<i>Effect of value of underlying instruments</i>) (being the Euro STOXX® 50) (the "Underlying").</p>

Section D – Risks		
D.2	Risks specific to the issuer:	<p>In relation to Public Offers of the Notes, the Notes are designed for investors who are or have access to a suitably qualified independent financial adviser or who have engaged a suitably qualified discretionary investment manager, in order to understand the characteristics and risks associated with structured financial products.</p> <p>The following are the key risks applicable to the Issuer:</p> <p><i>Market risks, business and general macro-economic conditions and fluctuations as well as volatility in the global financial markets could adversely affect the Issuer's business in many ways.</i></p> <p>The Issuer is subject to risks arising from general macro-economic conditions in the countries in which it operates, including in particular the UK, Europe, Asia and Australia, as well as global economic conditions.</p> <p><i>The Issuer is subject to risks concerning customer and counterparty credit quality.</i></p> <p>Credit and counterparty risk is defined as the risk arising from an obligor's (typically a client's or counterparty's) failure to meet the terms of any agreement. Credit and counterparty risk arises when funds are extended, committed, invested, or otherwise exposed through contractual agreements, whether reflected on- or off-balance sheet.</p> <p>The Issuer's credit risk arises primarily in relation to its Specialist Banking business, through which it offers products such as private client mortgages and specialised lending to high income professionals and high net worth individuals and a range of lending products to corporate clients, including corporate loans, asset based lending, fund finance, asset finance, acquisition finance, power and infrastructure finance, resource finance and corporate debt securities. Within its Wealth & Investment business, the Issuer is subject to relatively limited settlement risk which can arise due to undertaking transactions in an agency capacity on behalf of clients.</p> <p>In accordance with policies overseen by its Central Credit Management department, the Issuer makes provision for specific impairments and calculates the appropriate level of portfolio impairments in relation to the credit and counterparty risk to which it is subject.</p> <p>Increased credit and counterparty risk could have a material adverse impact on the Issuer's business, results of operations, financial condition and prospects.</p> <p><i>The Issuer is subject to liquidity risk, which may impair its ability to fund its operations.</i></p> <p>Liquidity risk is the risk that the Issuer has insufficient capacity to fund increases in its assets, or that it is unable to meet its payment obligations as they fall due. This includes repaying depositors or maturing wholesale debt. This risk arises from mismatches in the timing of cash flows, and is inherent in all banking operations and can be impacted by a range of institution-specific and market-wide events.</p> <p><i>The Issuer may have insufficient capital in the future and may be unable to secure additional financing when it is required.</i></p> <p>The prudential regulatory capital requirements applicable to banks have increased significantly over the last decade, largely in response to the financial crisis that commenced in 2008 but also as a result of continuing work undertaken by regulatory bodies in the financial sector subject to certain global and national mandates. These prudential requirements are likely to increase further in the short term, not least in connection with ongoing implementation issues, and it is possible that further regulatory changes may be implemented in this area in any event.</p> <p>If the Issuer fails to meet its minimum regulatory capital or liquidity requirements, it may be subject to administrative actions or sanctions. In addition, a shortage of capital or liquidity could affect the Issuer's ability to pay liabilities as they fall due, pay future dividends and distributions, and could affect the implementation of its business strategy, impacting future growth potential.</p>
D.3	Risks specific to the securities:	<p>Series 1030 are Upside Notes with Capital at Risk.</p> <p>The following are the key risks applicable to the Notes:</p> <p>Capital at Risk: Upside Notes with Capital at Risk are not capital protected.</p> <p>The value of the Notes issuable under the Programme prior to maturity depends on a number of factors including the performance of the Underlying. A deterioration in the performance of the Underlying may result in a total or partial loss of the investor's investment in the Notes.</p> <p>As such Notes are not capital protected, there is no guarantee that the return on such a Note will be greater than or equal to the amount invested in the Notes initially or that an investor's initial investment</p>

will be returned. As a result of the performance of the relevant Underlying, an investor may lose all of their initial investment.

Unlike an investor investing in a savings account or similar investment, where an investor may typically expect to receive a low return but suffer little or no loss of their initial investment, an investor investing in Notes which are not capital protected may expect to potentially receive a higher return but may also expect to potentially suffer a total or partial loss of their initial investment.

Investment Products: The Notes are not deposits and they are not protected under the UK's Financial Services Compensation Scheme or any deposit protection insurance scheme.

Return linked to performance of the relevant Underlying: The return on the Notes is calculated by reference to the performance of the Underlying. Poor performance of the relevant index could result in investors, at best, forgoing returns that could have been made had they invested in a different product or, at worst, losing some or all of their initial investment.

Downside risk: Since the Notes are not capital protected or only a portion of the capital may be protected, if at maturity the level of the Underlying is less than a specified level, investors may lose their right to return of all their principal or all of the portion of the principal that is not protected at maturity and may suffer a reduction of their capital in proportion (or a proportion multiplied by a leverage factor) with the decline of the level or price of the Underlying, in which case investors would be fully exposed (or, in the case of a Note where only a portion of the capital is protected, the portion of capital not protected would be fully exposed) to any downside of the Underlying during such specified period.

Tax: Noteholders will be liable for and/or subject to any taxes, including withholding tax, payable in respect of the Notes.

Section E – Offer		
E.2b	Reasons for the Offer and Use of Proceeds:	Not Applicable. The use of proceeds is to make a profit and/or hedge risks.
E.3	Terms and Conditions of the Offer:	<p>The Notes will be offered to retail investors in the Republic of Ireland.</p> <p>Offer Price: The offer price for the Notes is 100 per cent. of the Aggregate Nominal Amount.</p> <p>Offer Period: The offer period for the Notes commences on 4 February 2020 and ends on 19 March 2020.</p> <p>Total amount of the issue/offer: The final issuance amount will be determined in accordance with investor demand.</p> <p>A copy of these Final Terms will be filed with the Financial Conduct Authority in the UK (the "FCA"). On or before the Issue Date, a notice pursuant to UK Prospectus Rule 2.3.2(2) of the final aggregate principal amount of the Notes will be (i) filed with the FCA and (ii) published in accordance with the method of publication set out in Prospectus Rule 3.2.4(2).</p> <p>Conditions to which the Offer is subject: The Notes will be offered to retail investors in the Republic Ireland. Investment in the Notes can only be made through Investec Enhanced Income Plan 2 (the "Plan"), details of which are available from financial advisers.</p> <p>Description of the application process: Duly completed applications together with cheques for the full amount of the investor's subscription must be received no later than 19 March 2020.</p> <p>Details of the minimum and/or maximum amount of application: An investors investment must be for a minimum of EUR 20,000 subject to a maximum of EUR 2,000,000.</p> <p>Details of the method and time limits for paying up and delivering the Notes: Duly completed applications together with cheques for the full amount of the investor's subscription must be received no later than 19 March 2020.</p> <p>Manner and date on which results of the offer are to be made public: The final size will be known following the end of the Offer Period.</p> <p>Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: At the end of the Offer Period, the Plan Manager will proceed to notify the prospective Noteholders as to the amount of their allotment of the Notes.</p> <p>Amount of any expenses and taxes specifically charged to the subscriber or purchaser: None.</p> <p>Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Investec Europe Limited, the Harcourt Building, Harcourt Street, Dublin 2, Ireland.</p>
E.4	Interests Material to the Issue:	The Issuer may be the Calculation Agent responsible for making determinations and calculations in connection with the Notes and may also be the valuation agent in connection with the reference asset(s). Such determinations and calculations will determine the amounts that are required to be paid by the Issuer to holders of the Notes. Accordingly when the Issuer acts as Calculation Agent, or Valuation Agent its duties as agent (in the interest of holders of the Notes) may conflict with the interest as issuer of the Notes.
E.7	Estimated Expenses:	Not applicable. Expenses in respect of the offer or listing of the Notes are not charged by the Issuer or Dealers to the Investor.