

INVESTEC BANK PLC

(incorporated with limited liability in England and Wales with registered number 489604)

This base prospectus supplement (the "Base Prospectus Supplement") is supplemental to and must be read in conjunction with (i) the Base Prospectus dated 11 August 2016 relating to the £4,000,000,000 Zebra Capital Plans Retail Structured Products Programme (the "Zebra Base Prospectus") (ii) the Base Prospectus dated 20 July 2016 relating to the £2,000,000,000 Impala Bonds Programme (the "Impala Base Prospectus"); and (iii) the Base Prospectus dated 7 October 2016 relating to the £6,000,000,000 Euro Medium Term Note Programme (the "EMTN Prospectus") (the Zebra Base Prospectus, the Impala Base Prospectus and the EMTN Prospectus together being the "Base Prospectuses") prepared by Investec Bank plc (the "Issuer") in connection with the application made for Notes to be admitted to listing on the Official List of the Financial Conduct Authority in its capacity as competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000 (the "FSMA"), and to trading on the Regulated Market of the London Stock Exchange plc.

This Base Prospectus Supplement constitutes a supplement for the purposes of Directive 2003/71/EC (as amended) (the "**Prospectus Directive**") and a supplementary prospectus for the purposes of section 87G of the FSMA Terms defined in the Base Prospectuses shall have the same meaning when used in this Base Prospectus Supplement.

To the extent that there is any inconsistency between any statement in this Base Prospectus Supplement and any other statement in or incorporated by reference in the Base Prospectuses, the statements in this Base Prospectus Supplement will prevail.

The purpose of this Base Prospectus Supplement is to:

- Disclose that on 30 November 2016, the Issuer published its unaudited consolidated interim financial information for the six months ended 30 September 2016 (the "Unaudited September 2016 Financial Information"). The Unaudited September 2016 Financial information is incorporated by reference herein. The Unaudited September 2016 Financial Information has previously been published and filed with the FCA. Any document incorporated by reference into the Unaudited September 2016 Financial Information shall not form part of this Base Prospectus Supplement.
- Update the Summary contained in each of the Zebra Base Prospectus and the Impala Base Prospectus (the updated elements of such revised Summaries being set out in Annexes 1 and 2 hereto, respectively) with certain of the information disclosed in the Unaudited September 2016 Financial Information, namely:
 - updated financial information relating to the six months ended 30 September 2016, as set out in Element B.12 (*Key Financial Information*); and
 - updated trend information, as set out in Element B.4b (*Trends*).

in each of the Zebra Base Prospectus Summary and the Impala Base Prospectus Summary.

Copies of the documents incorporated by reference in this Base Prospectus Supplement can be obtained from (i) the registered office of the Issuer at 2 Gresham Street, London EC2V 7QP and (ii) the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/prices-and-news/market-news-home.html.

Save as disclosed in this Base Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectuses has arisen since the publication of the Base Prospectuses.

In circumstances where Article 16(2) of the Prospectus Directive (as implemented in the United Kingdom by Section 87Q(4) of the FSMA) applies, investors who have agreed to purchase or subscribe for any Notes prior to the publication of this Base Prospectus Supplement may have the right to withdraw their acceptance. Investors wishing to exercise such right should do so by notice in writing to the person from whom they agreed to purchase or subscribe for such Notes no later than 14 December 2016, which is the final date for the exercise of such withdrawal.

The Issuer accepts responsibility for the information contained in this Base Prospectus Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Base Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

9 December 2016

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ANNEX 1

EXTRACTS OF THE AMENDED ELEMENTS SUMMARY OF THE ZEBRA BASE PROSPECTUS

B.4b	Trends: ¹	The Issuer, in its unaudited half yearly financial report for the six month period ended 30 September 2016, reported a decrease of 7.4% in operating profit before goodwill and acquired intangibles and after non-controlling interests to £85.16 million (September 2015: £91.92 million). The balance sheet remains strong, supported by sound capital and liquidity ratios. At 30 September 2016, the Issuer had £6.1 billion of cash and near cash to support its activities, representing 49% of its customer deposits. Customer deposits have increased by 12% since 31 March 2016 to £12.3 billion at 30 September 2016. The Issuer's loan to deposit ratio was 67.1% as at 30 September 2016 (March 2016: 70.5%). At 30 September 2016, the Issuer's total capital adequacy ratio was 16.5% and its tier 1 ratio was 11.8%. The Issuer's anticipated 'fully loaded' common equity tier 1 ratio and leverage ratio are 11.8% and 7.3%, respectively (where 'fully loaded' is based on Capital Requirements Regulation ("CRR") requirements as fully phased in by 2022). These disclosures incorporate the deduction of foreseeable dividends as required by the CRR and European Banking Authority technical standards. Excluding this deduction, the ratio would be 0.31% higher. The credit loss charge as a percentage of average gross core loans and advances has decreased from 1.13% at 31 March 2016 to 0.74%. The Issuer's gearing ratio					
B.12	Key Financial Information: ²	remains low with total assets to equity increasing to 10.2 times at 30 September 2016. 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 2015 and 31 March 2016 and the unaudited half yearly financial report of the Issuer for the six month period ended 30 September 2015 and the six month period ended 30 September 2016.					
		-	-	-			
		Financial features	Six Montl		Year l		
			30 Sept		31 March		
			2016	2015	2016	2015	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	85,160 62,385	91,921 60,091	146,347 96,635	101,243 105,848	
		Costs to income ratio	75.1%	71.6%	73.3%	75.7%	
		Total capital resources (including	2 571 520	2 470 050	2 440 165	2 200 020	
		subordinated liabilities) (£'000)	2,571,530	2,470,050	2,440,165	2,398,038	
		Total assets (£'000)	1,946,355 19,867,188	1,845,258	1,842,856	1,801,115	
		Net core loans and advances (£'000)	8,268,436	16,933,304 7,186,326	18,334,568 7,781,386	17,943,469 7,035,690	
		Customer accounts (deposits) (£'000)	12,328,366	10,039,603	11,038,164	10,579,558	
		Cash and near cash balances (£'000)	6,062,943	4,354,356	5,046,000	5,011,000	
		Funds under management (£'000)	33,723,000	28,708,000	30,100,000	29,800,000	
		Capital adequacy ratio	16.5%	18.6%	17.0%	17.5%	
				10.070			
		Tier 1 ratio	11.8%	13.1%	11.9%	12.1%	
		There has been no significant change in the financial or trading position of the Issuer and its consolidated subsidiaries since 30 September 2016, being the end of the most recent financial period for which it has published interim financial statements.					
		There has been no material adve the financial year ended 31 Marc it has published audited financial	h 2016, the 1				

¹ Element B.4b (*Trends*) of the Summary has been updated for the most recent unaudited consolidated financial information for the 6 months ended 30 September 2016, as set out in the Unaudited September 2016 Financial information.

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² Element B.12 (*Key Financial Information*) of the Summary has been updated for the most recent unaudited consolidated financial information for the six months ended 30 September 2016, as set out in the Unaudited September 2016 Financial information.

ANNEX 2

EXTRACTS OF THE AMENDED ELEMENTS SUMMARY OF THE IMPALA BASE PROSPECTUS

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B.4b	Trends: ¹	The Issuer, in its unaudited					
		period ended 30 September 2					
		profit before goodwill and acquired intangibles and after non-controlling					
		interests to £85.16 million (September 2015: £91.92 million). The balance					
		sheet remains strong, supporte					
		September 2016, the Issuer ha					
		-					
		its activities, representing 499					
		have increased by 12% since 3					
		2016. The Issuer's loan to dep	osit ratio w	as 67.1% as	at 30 Septe	mber 2016	
		(March 2016: 70.5%). At 3	0 Septembe	er 2016, the	e Issuer's to	otal capital	
		adequacy ratio was 16.5% a	and its tier	1 ratio wa	s 11.8%. T	he Issuer's	
		anticipated 'fully loaded' common equity tier 1 ratio and leverage ratio are					
		11.8% and 7.3%, respectively (where 'fully loaded' is based on Capital					
		Requirements Regulation ("CRR") requirements as fully phased in by 2022). These disclosures incorporate the deduction of foreseeable dividends as					
		-					
		required by the CRR and Eu					
		Excluding this deduction, the					
		charge as a percentage of					
		decreased from 1.13% at 31 N			_	_	
		remains low with total asse	ts to equity	increasing	to 10.2 ti	mes at 30	
		September 2016.					
D 12	Van Einanaial	The selected financial inform	ation set out	halow has	haan aytuaat	ad without	
B.12	Key Financial	The selected financial information					
	Information: 2	material adjustment from the					
		Issuer for the years ended 3					
		unaudited half yearly financia					
		Lended 30 September 2015 and	the six mont	th period end	led 30 Septe	mber 2016	
		ended 30 September 2015 and the six month period ended 30 September 2016. Six Months Ended Year Ended					
		chaca co sopiemeer 2010 una	Six Mont	hs Ended	Year 1	Ended	
		2010 4110	Six Mont	hs Ended tember	Year I	Ended Iarch	
			Six Mont	hs Ended	Year 1	Ended	
		Operating profit before amortisation of acquired intangibles, non-	Six Mont	hs Ended tember	Year I	Ended Iarch	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after	30 Sept 2016	hs Ended tember 2015	Year 31 M 2016	Ended farch 2015	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	Six Mont	hs Ended tember	Year I	Ended Iarch	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	Six Mont 30 Sept 2016	hs Ended tember 2015 91,921	Year 1 31 M 2016	Ended larch 2015	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000) Earnings attributable to ordinary shareholders (£'000)	Six Mont 30 Sept 2016 85,160 62,385	hs Ended tember 2015 91,921 60,091	Year 1 31 M 2016 146,347 96,635	Ended larch 2015 101,243 105,848	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	Six Mont 30 Sept 2016	hs Ended tember 2015 91,921	Year 1 31 M 2016	Ended larch 2015	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000) Earnings attributable to ordinary shareholders (£'000)	Six Mont 30 Sept 2016 85,160 62,385	hs Ended tember 2015 91,921 60,091	Year 1 31 M 2016 146,347 96,635	Ended larch 2015 101,243 105,848	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	Six Mont 30 Sept 2016 85,160 62,385 75.1% 2,571,530 1,946,355	91,921 60,091 71.6% 2,470,050 1,845,258	Year 1 31 M 2016 146,347 96,635 73.3% 2,440,165 1,842,856	Ended larch 2015 101,243 105,848 75.7% 2,398,038 1,801,115	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	85,160 62,385 75.1% 2,571,530 1,946,355 19,867,188	91,921 60,091 71.6% 2,470,050 1,845,258 16,933,304	Year 1 31 M 2016 146,347 96,635 73.3% 2,440,165 1,842,856 18,334,568	Ended 2015 101,243 105,848 75.7% 2,398,038 1,801,115 17,943,469	
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		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	85,160 62,385 75.1% 2,571,530 1,946,355 19,867,188 8,268,436	91,921 60,091 71.6% 2,470,050 1,845,258 16,933,304 7,186,326	Year 1 31 M 2016 146,347 96,635 73.3% 2,440,165 1,842,856 18,334,568 7,781,386	2015 101,243 105,848 75.7% 2,398,038 1,801,115 17,943,469 7,035,690	
		Operating profit before amortisation of acquired intangibles, non-operating items, taxation and after non-controlling interests (£'000)	85,160 62,385 75.1% 2,571,530 1,946,355 19,867,188 8,268,436 12,328,366	91,921 60,091 71.6% 2,470,050 1,845,258 16,933,304 7,186,326 10,039,603	Year 1 31 M 2016 146,347 96,635 73.3% 2,440,165 1,842,856 18,334,568 7,781,386	2015 101,243 105,848 75.7% 2,398,038 1,801,115 17,943,469 7,035,690 10,579,558	
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² Element B.12 (*Key Financial Information*) of the Summary has been updated for the most recent unaudited consolidated financial information for the six months ended 30 September 2016, as set out in the Unaudited September 2016 Financial information.