



INVESTEC PLC

(incorporated with limited liability in England and Wales with registered number 3633621)

This base prospectus supplement (the "**Base Prospectus Supplement**") is supplemental to and must be read in conjunction with the base prospectus relating to the £1,000,000,000 Euro Medium Term Note Programme dated 31 March 2020 (the "**Base Prospectus**") prepared by Investec 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 Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and a supplementary prospectus for the purposes of section 87G of the FSMA. Terms defined in the Base Prospectus 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 Prospectus, the statements in this Base Prospectus Supplement will prevail.

The purpose of this Base Prospectus Supplement is to:

- Disclose that on 30 June 2020, the Issuer published:
 - the annual report and consolidated financial information relating to the Issuer for the year ended 31 March 2020 (the "**2020 Annual Report**").
 - volume three (entitled "**Annual Financial Statements**") of the Investec Group's integrated annual report for the year ended 31 March 2020 containing combined financial statements of the Investec Group, the auditor's report, the unconsolidated balance sheet of Issuer and shareholder information.

The 2020 Annual Report and the Annual Financial Statements are available at https://www.investec.com/en_gb/welcome-to-investec/about-us/investor-relations/financial-information/group-financial-results.html. The 2020 Annual Report and the Annual Financial Statements are incorporated by reference herein. The 2020 Annual Report and the Annual Financial Statements have previously been published and filed with the FCA. Any document incorporated by reference into the 2020 Annual Report or the Annual Financial Statements shall not form part of this Base Prospectus Supplement.

- Update the statement contained at paragraph 1 on page 100 of the Impala Base Prospectus which currently reads "*The Investec Group prepares its combined financial statements in accordance with International Financial Reporting Standards ("**IFRS**"). Investec plc prepares its consolidated financial statements in accordance with IFRS, subject to the notes set out under the heading "Basis of consolidation" on page 180 of the audited and consolidated annual report and accounts of Investec plc for the year ended 31 March 2018 and on page 172 of the audited and consolidated annual report and accounts of Investec plc for the year ended 31 March 2019*", to read "*The Investec Group prepares its combined financial statements in accordance with International Financial Reporting Standards ("**IFRS**"). Investec plc prepares its consolidated financial statements in accordance with IFRS, subject to the notes set out under the heading "Basis of consolidation" on page 172 of the audited and consolidated annual report and accounts of Investec plc for the year ended 31 March 2019 and on page 185 of the audited and consolidated annual report and accounts of Investec plc for the year ended 31 March 2020*".
- Update the statement contained at paragraph 2 on page 100 of the Impala Base Prospectus which currently reads "*There has been no significant change in the financial position or financial performance of Investec plc and its subsidiary undertakings since 30 September 2019, being the end of the most recent financial period for which it has published interim financial statements*", to read "*There has been no significant change in the financial position or financial performance of Investec plc and its*

subsidiary undertakings since 31 March 2020, being the end of the most recent financial period for which it has published financial statements".

- Update the statement contained at paragraph 3 on page 100 of the Impala Base Prospectus which currently reads *"There has been no material adverse change in the prospects of Investec plc since the financial year ended 31 March 2019, the most recent financial year for which it has published audited financial statements"*, to read *"There has been no material adverse change in the prospects of Investec plc since the financial year ended 31 March 2020, the most recent financial year for which it has published audited financial statements"*.

Copies of the documents incorporated by reference in this Base Prospectus can be obtained from (i) the registered office of the Issuer at 30 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/news/market-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 Prospectus has arisen since the publication of the Base Prospectus.

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.

3 July 2020