

## BASE PROSPECTUS SUPPLEMENT

### 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 20 September 2011 relating to the £4,000,000,000 Zebra Capital Plans Retail Structured Products Programme and the supplement thereto dated 30 November 2011 (the "**Zebra Base Prospectus**"); and (ii) the Base Prospectus dated 23 August 2011 relating to the £6,000,000,000 Euro Medium Term Note Programme and the supplement thereto dated 30 November 2011 (the "**EMTN Base Prospectus**") (the Zebra Base Prospectus and the EMTN Base Prospectus together being hereinafter referred to as 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 Services Authority (the "**FSA**") 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 (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 (i) on 30 November 2011 Fitch Ratings Limited announced that it had reviewed the Issuer's long-term credit rating and that, as a result of this review, revised such rating from BBB to BBB- (the "**Revised Rating**"), and (ii) Steven Heilbron resigned from the board of the Issuer and from the position of Joint Chief Executive Officer of the Issuer with effect from 8 December 2011.

#### **Additional information regarding the Issuer**

Copies of this Base Prospectus Supplement can be obtained from the registered office of the Issuer and from the specified offices of the Paying Agents.

#### **Revised Rating**

By virtue of this Base Prospectus Supplement:

The references to the Issuer's long-term credit rating assigned by Fitch Ratings Limited in the Base Prospectuses and in the information incorporated by reference from the Registration Document, shall be deemed to be amended as follows:

Previous	Current
BBB	BBB-

**Amendment to the Base Prospectuses with respect to certain information incorporated by reference from the Registration Document dated 23 August 2011**

*1. The second row of the table of Directors beginning "Steven Heilbron" on page 28 of such information incorporated by reference shall be deleted in its entirety.*

*2. By virtue of Steven Heilbron resigning from his position as Joint Chief Executive Officer, David van der Walt's role has changed from "Joint Chief Executive Officer" to "Chief Executive Officer".*

To the extent that any document or information incorporated by reference or attached to this Base Prospectus Supplement itself incorporates any document or information by reference, either expressly or impliedly, such information will not form part of this Base Prospectus Supplement for the purposes of the Prospectus Directive, except where such information or documents are stated within this Base Prospectus Supplement as specifically being incorporated by reference or where this Base Prospectus Supplement is specifically defined as including such information.

Save as disclosed in this Base Prospectus Supplement and in any prior supplements to any of the Base Prospectuses, 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.

Investors should be aware of their rights under section 87Q(4) of the FSMA.

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.

13 December 2011