
ISSUANCE AND LISTING OF NOTES IN TERMS OF INVESTEC LIMITED'S ZAR15 000 000 000
MEDIUM TERM NOTE AND PREFERENCE SHARE PROGRAMME
("THE PROGRAMME")



INVESTEC LIMITED

*(Incorporated in the Republic of South Africa with limited liability under registration
number 1925/002833/06)*

Investec Limited ("the Issuer") has issued the following notes in terms of the programme ("**the Notes**"):

- 1 84,388,377.76 (Eighty Four Million Three Hundred and Eighty Eight Thousand and Three Hundred and Seventy Seven United States Dollars and seventy six cents) Subordinated Callable Notes** under stock code **INB001** on the BSE, with **ISIN nr: BW 000000 1924**

The BSE has granted the Issuer a financial instrument listing and the Notes were listed on the BSE on 28 December 2017.

NOTE: THIS ANNOUNCEMENT DOES NOT CONSTITUTE, NOR FORM PART OF, AN OFFER OR INVITATION, OR SOLICITATION OR INDUCEMENT OF AN OFFER, TO SUBSCRIBE FOR OR PURCHASE ANY OF THE NOTES OR OTHER SECURITIES OF THE ISSUER, NOR IS THIS ANNOUNCEMENT CIRCULATED TO INVITE OFFERS FOR ANY SECURITIES OF THE ISSUER.

By order of the Board

28 December 2017