**INTEREST RATES MARKET NOTICE**

**31 March 2016**

**Subject:** New Financial Instrument Listing

***(K2014176899 (SOUTH AFRICA) LIMITED (to be renamed African Bank Limited on 4 April 2016)***

***(Registration No. 2014/176899/06) (“[Good Bank]”) –“ABKS1-ABKI04”)***

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The JSE Limited has granted the listing of the 17 series of notes referred to below to **K2014176899 (SOUTH AFRICA) LIMITED – To change its name to AFRICAN BANK LIMITED on 4 April 2016** on the Interest Rate Market with effect from [4 April 2016].

The issue of these notes is subject to the fulfilment of the suspensive conditions to the African Bank Restructuring, further details of which are contained in the SENS announcement of African Bank Limited (Registration number 1975/002526/06) made on 2 March 2016 (“African Bank Restructuring: Comprehensive Results Announcement of the Exchange Offer Process”.)

**INSTRUMENT TYPE : SUBORDINATED UNSECURED TIER 2 FLOATING RATE NOTE CALLABLE**

**Bond Code** ABKS1

**Nominal Issued** R 1,485,000,000.00

**Issue Price** 100%

**Coupon from 1 December 2015** 13.8955% effective rate for Period from and including 1 December 2015 to but excluding 4 April 2016 (being 3 Month JIBAR as at 1 December 2015 of 6.517% plus 725 bps but as compounded on 1 March 2016)

**Coupon from 1 April 2016** 14.483% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 725 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 4 April 2026

**Books Close** 24 June, 24 September, 25 December and 25 March in each year until the Maturity Date provided that should an early redemption occur, the Register shall be closed on the date that is 10 days prior to such redemption date

**Interest Payment Date(s)** 4 April 2016 and4 July, 4 October and 4 January in each year occurring after the Issue Date up to and including Maturity Date or any earlier redemption date, with the first Floating Interest Payment Date being 4 April 2016

**Last Day to Register** By 17:00 on23 June, 23 September, 24 December and 24 March in each year until the maturity date provided that should an early redemption occur, then that date is 11 days prior to such redemption date

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 1 December 2015

**First Interest Payment Date** 4 April 2016

**Second Interest Payment Date** 4 July 2016

**Optional Redemption Date** 5 April 2021

**ISIN No.** ZAG000134412

**Additional Information** Subordinate, Unsecured - Second Tier

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FIXED RATE NOTE**

**Bond Code** ABK1

**Nominal Issued** R 360,000,000.00

**Issue Price** 100%

**Coupon** 11.50%

**Coupon Rate Indicator** Fixed

**Trade Type** Yield

**Final Maturity Date** 7 November 2018

**Books Close** 27 April and 28 October in each year until Maturity

**Interest Payment Date(s)** 7 May and 7 November in each year until Maturity

**Last Day to Register** By 17:00 on26 April and 27 October in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 7 May 2016

**ISIN No.** ZAG000134420

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FIXED RATE NOTE**

**Bond Code** ABK2

**Nominal Issued** R 420,000,000.00

**Issue Price** 100%

**Coupon** 9.50%

**Coupon Rate Indicator** Fixed

**Trade Type** Yield

**Final Maturity Date** 24 May 2018

**Books Close** 14 May and 14 November in each year until Maturity

**Interest Payment Date(s)** 24 May and 24 November in each year until Maturity

**Last Day to Register** By 17:00 on13 May and 13 November in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 24 May 2016

**ISIN No.** ZAG000134438

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK3

**Nominal Issued** R 400,000,000.00

**Issue Price** 100%

**Coupon** 10.383% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 315 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 7 November 2018

**Books Close** 27 April, 28 July, 28 October and 28 January in each year until Maturity

**Interest Payment Date(s)** 7 May, 7 August, 7 November and 7 February in each year until Maturity

**Last Day to Register** By 17:00 on26 April, 27 July, 27 October and 27 January in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 7 May 2016

**ISIN No.** ZAG000134446

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK4

**Nominal Issued** R 304,000,000.00

**Issue Price** 100%

**Coupon** 9.733% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 250 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 24 May 2018

**Books Close** 14 May, 14 August, 14 November and 14 February in each year until Maturity

**Interest Payment Date(s)** 24 May, 24 August, 24 November and 24 February in each year until Maturity

**Last Day to Register** By 17:00 on13 May, 13 August, 13 November and 13 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 24 May 2016

**ISIN No.** ZAG000134453

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK5

**Nominal Issued** R 800,000,000.00

**Issue Price** 100%

**Coupon** 9.633% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 240 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 31 October 2018

**Books Close** 20 April, 21 July, 21 October and 21 January in each year until Maturity

**Interest Payment Date(s)** 30 April, 31 July, 31 October and 31 January in each year until Maturity

**Last Day to Register** By 17:00 on19 April, 20 July, 20 October and 20 January in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 30 April 2016

**ISIN No.** ZAG000134461

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK6

**Nominal Issued** R 222,400,000.00

**Issue Price** 100%

**Coupon** 9.733% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 250 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 5 June 2020

**Books Close** 26 May, 26 August, 25 November and 23 February in each year until Maturity

**Interest Payment Date(s)** 5 June, 5 September, 5 December and 5 March in each year until Maturity

**Last Day to Register** By 17:00 on25 May, 25 August, 24 November and 22 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 5 June 2016

**ISIN No.** ZAG000134479

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK7

**Nominal Issued** R 567,200,000.00

**Issue Price** 100%

**Coupon** 9.233% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 200 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 3 June 2019

**Books Close** 24 May, 24 August, 23 November and 21 February in each year until Maturity

**Interest Payment Date(s)** 3 June, 3 September, 3 December and 3 March in each year until Maturity

**Last Day to Register** By 17:00 on23 May, 23 August, 22 November and 20 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 3 June 2016

**ISIN No.** ZAG000134487

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK8

**Nominal Issued** R 152,800,000.00

**Issue Price** 100%

**Coupon** 9.873% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 264 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 3 June 2021

**Books Close** 24 May, 24 August, 23 November and 21 February in each year until Maturity

**Interest Payment Date(s)** 3 June, 3 September, 3 December and 3 March in each year until Maturity

**Last Day to Register** By 17:00 on23 May, 23 August, 22 November and 20 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 3 June 2016

**ISIN No.** ZAG000134495

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK9

**Nominal Issued** R 640,000,000.00

**Issue Price** 100%

**Coupon** 9.223% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 199 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 18 November 2019

**Books Close** 8 May, 8 August, 8 November and 8 February in each year until Maturity

**Interest Payment Date(s)** 18 May, 18 August, 18 November and 18 February in each year until Maturity

**Last Day to Register** By 17:00 on7 May, 7 August, 7 November and 7 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 18 May 2016

**ISIN No.** ZAG000134503

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK10

**Nominal Issued** R 800,000,000.00

**Issue Price** 100%

**Coupon** 9.983% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 275 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 14 February 2020

**Books Close** 4 May, 4 August, 4 November and 4 February in each year until Maturity

**Interest Payment Date(s)** 14 May, 14 August, 14 November and 14 February in each year until Maturity

**Last Day to Register** By 17:00 on3 May, 3 August, 3 November and 3 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 14 May 2016

**ISIN No.** ZAG000134511

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK11

**Nominal Issued** R 408,000,000.00

**Issue Price** 100%

**Coupon** 10.083% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 285 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 20 May 2019

**Books Close** 10 May, 10 August, 10 November and 10 February in each year until Maturity

**Interest Payment Date(s)** 20 May, 20 August, 20 November and 20 February in each year until Maturity

**Last Day to Register** By 17:00 on9 May, 9 August, 9 November and 9 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 20 May 2016

**ISIN No.** ZAG000134529

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : FLOATING RATE NOTE**

**Bond Code** ABK12

**Nominal Issued** R 392,000,000.00

**Issue Price** 100%

**Coupon** 11.233% (3 Month JIBAR as at 30 Mar 2016 of 7.233% plus 400 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 20 May 2022

**Books Close** 10 May, 10 August, 10 November and 10 February in each year until Maturity

**Interest Payment Date(s)** 20 May, 20 August, 20 November and 20 February in each year until Maturity

**Last Day to Register** By 17:00 on9 May, 9 August, 9 November and 9 February in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 20 May 2016

**ISIN No.** ZAG000134537

**Additional Information** Senior Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : INFLATION LINKED NOTE**

**Bond Code** ABKI01

**Nominal Issued** R 600,000,000.00

**Issue Price** 135.82700%

**Coupon** 5.10% p.a., payable semi-annually

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Inflation

**Final Maturity Date** 7 November 2018

**Books Close** 27 April and 28 October in each year until Maturity

**Interest Payment Date(s)** 7 May and 7 November in each year until Maturity

**Last Day to Register** By 17:00 on26 April and 27 October in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 7 May 2016

**Base CPI** 86.05800

**ISIN No.** ZAG000134545

**Additional Information** Senior, Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : INFLATION LINKED NOTE**

**Bond Code** ABKI02

**Nominal Issued** R 521,600,000.00

**Issue Price** 126.12534%

**Coupon** 4.00% p.a., payable semi-annually

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Inflation

**Final Maturity Date** 5 June 2020

**Books Close** 26 May and 25 November in each year until Maturity

**Interest Payment Date(s)** 5 June and 5 December in each year until Maturity

**Last Day to Register** By 17:00 on25 May and 24 November in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 5 June 2016

**Base CPI** 92.67765

**ISIN No.** ZAG000134552

**Additional Information** Senior, Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : INFLATION LINKED NOTE**

**Bond Code** ABKI03

**Nominal Issued** R 1,600,000,000.00

**Issue Price** 117.27678%

**Coupon** 3.20% p.a., payable semi-annually

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Inflation

**Final Maturity Date** 13 October 2021

**Books Close** 8 April and 8 October in each year until Maturity

**Interest Payment Date(s)** 13 April and 13 October in each year until Maturity

**Last Day to Register** By 17:00 on7 April and 7 October in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 13 April 2016

**Base CPI** 99.67020

**ISIN No.** ZAG000134560

**Additional Information** Senior, Unsecured

**Applicable Pricing Supplement** TBA

**INSTRUMENT TYPE : INFLATION LINKED NOTE**

**Bond Code** ABKI04

**Nominal Issued** R 480,000,000.00

**Issue Price** 113.78121%

**Coupon** 5.75% p.a., payable semi-annually

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Inflation

**Final Maturity Date** 13 March 2024

**Books Close** 3 September and 3 March in each year until Maturity

**Interest Payment Date(s)** 13 September and 13 March in each year until Maturity

**Last Day to Register** By 17:00 on2 September and 2 March in each year until Maturity

**Issue Date** 4 April 2016

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 4 April 2016

**First Interest Payment Date** 13 September 2016

**Base CPI** 102.73225

**ISIN No.** ZAG000134578

**Additional Information** Senior, Unsecured

**Applicable Pricing Supplement** TBA

The note will be immobilised in the Central Securities Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules. For further information on theNote issue please contact:

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