**Market Notice**

**Date: 23 April 2012**

**Subject:** New Financial Instrument Listing

***(FIRSTRAND BANK LIMITED –“FRC109”)***

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The JSE Limited has granted a listing to **FIRSTRAND BANK LIMITED** on Interest Rate Market with effect from 23 April 2012 under its **Note Programme** dated **29 November 2011.**

**INSTRUMENT TYPE: Credit Linked Floating Rate Note**

**Authorised Programme size** R 30,000,000,000.00

**Total Notes Outstanding** R1, 766,820,000.00

**Bond Code** FRC109

**Nominal Issued** R 55,000,000.00

**Issue Price** 100%

**Coupon** 9.1% (3 Month JIBAR as at 23 April 2012 of 5.6% plus 350 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 20 June 2017

**Books Close** 15 June, 15 September, 15 December, 15 March

**Interest Date(s)** 20 June, 20 September, 20 December, 20 March

**Last Day to Register** 14 June, 14 September, 14 December, 14 March

**Issue Date** 23 April 2012

**Date Convention** Modified Following

**Interest Commencement Date** 23 April 2012

**First Interest Date** 20 June 2012

**ISIN No.** ZAG000094889

Please note that this Note is designated as an Inward Listed Instrument as approved by the South African Reserve Bank and South African Exchange Control provisions apply to the trading and holding of this debt instrument.

This note has been **privately placed** by FirstRand Bank Limited. Any prospective purchaser of the note should contact FirstRand Bank Limited for details of the terms of the note. In this regard, prospective purchasers should be aware that:

* The note issued is subject to the terms and conditions of the pricing supplement agreed between the Issuer and the subscriber(s) for the note and the Terms and Conditions of the Notes as set out in the Programme Memorandum dated 29 November 2011 in respect of the Issuer’s Note Programme;
* The performance of each note issued is linked to the performance of an underlying third party entity and/or obligation stipulated in the pricing supplement in respect of the note and accordingly, as the prospective purchaser will assume credit exposure to both the Issuer and such entity and/or obligation, the note is only suitable for purchase by financially sophisticated investors after conducting all relevant independent investigations. The risks pertaining to credit-linked notes generally are more fully set out in the Programme Memorandum. Copies of the Programme Memorandum are available from the Issuer.

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

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