

APPLICABLE PRICING SUPPLEMENT

ABSA BANK LIMITED

(Incorporated with limited liability in South Africa under registration number 1986/004794/06

(the "Issuer")

Issue of ZAR 50,000,000 Series 2013-62 SABSA Holdings Limited Credit Linked Notes

Under its ZAR 20,000,000,000 Credit-linked Note Programme

The Notes described in this Applicable Pricing Supplement are subject to the terms and conditions set out in this Applicable Pricing Supplement and the General Terms and Conditions of the Notes set out in the Programme Memorandum dated 19 July 2007 relating to the Issuer's Credit-linked Note Programme (the "**Programme Memorandum**"). Unless inconsistent with the context, terms used but not defined in this Applicable Pricing Supplement shall have the meanings assigned to them in the Programme Memorandum. This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

This Applicable Pricing Supplement supersedes any previous Pricing Supplement, confirmation, term sheet or other communication with respect to the transaction set out below and evidences a complete and binding agreement between you and us.

NOTES ISSUED PURSUANT TO THIS APPLICABLE PRICING SUPPLEMENT MAY BE LINKED TO THE PERFORMANCE OF ONE OR MORE REFERENCE ENTITIES. THE ATTENTION OF NOTEHOLDERS IS DRAWN TO THE RISK FACTORS ON PAGES 13 to 16 OF THE PROGRAMME MEMORANDUM DATED 19 JULY 2007.

DESCRIPTION OF THE NOTES

1. Issuer:	Absa Bank Limited (" Absa ")
2. Arranger and Programme Dealer:	Absa Capital, a division of Absa Bank Limited (" Absa Capital ")
3. Series Number:	2013 – 62
4. Tranche Number:	1
5. Listed / Unlisted:	Unlisted
6. Total Notes in Issue:	ZAR11,484,439,389.85
7. Method of Distribution:	Private Placement
8. Trade Type	Price
9. Aggregate Principal Amount of this Tranche:	ZAR 50,000,000.00
10. Interest/Payment Basis:	Floating Rate
11. Issue Date:	20 May 2013. The Noteholder bears the risk of loss from a Credit Event with effect from the Trade Date.

Handwritten signature and initials.

12. Trade Date	14 May 2013
13. Denomination:	ZAR 1,000,000.00 Notes are subject to a minimum denomination of ZAR 1,000,000.00
14. Issue Price:	100%
15. Margin:	1.00 per cent. per annum
16. Reference Rate:	SFX 3M Yield (RIC: <SFX3MYLD>) SAFEX JIBAR Fixing on Reuters page SAFEX code ZA01209
17. Interest Period(s):	Each period from and including one Interest Payment Date to, but excluding, the next Interest Payment Date, provided that the first Interest Period shall commence on the Interest Commencement Date and the final Interest Period shall end on the Interest Termination Date
18. Interest Payment Date(s):	On the 20 th of February, May, August and November, in each year, commencing on 20 th August 2013
19. Interest Commencement Date:	Issue Date
20. Interest Termination Date:	If an Event Determination Date occurs during the Notice Delivery Period, Interest will cease to accrue as of the earlier to occur of the day prior to (a) the Interest Payment Date occurring on or immediately preceding the Event Determination Date and (b) the Scheduled Redemption Date or, if no Interest Payment Date has occurred, the Issue Date, as applicable, such date being the Interest Termination Date.
21. Cash Settlement Amount:	If an Early Redemption Event occurs and the Conditions to Settlement are satisfied, the Cash Settlement Amount shall be calculated by the Calculation Agent as being: (i) the Cash Settlement Amount determined by the Calculation Agent in accordance with Condition 6.2.1(b)(iii) of the Programme Memorandum; minus (ii) Hedging Costs.
22. Hedging Costs	Means, in respect of the Notes, an amount determined by the Calculation Agent in a commercially reasonable manner equal to any expense, loss or costs incurred (or expected to be incurred) by or on behalf of the Issuer as a result of its terminating, liquidating, modifying, obtaining or re-establishing any term deposit, related hedge, interest rate swap or basis swap position or funding arrangements entered into by it (including with its internal treasury function) in connection with the Notes.

23. Scheduled Redemption Date:	20 May 2018
24. Scheduled Redemption Amount:	R 50,000,000.00
25. Currency of Issue:	ZAR
26. Calculation Agent:	Absa Capital
27. Transfer Secretary:	Absa Capital
28. Paying Agent:	Absa Capital
29. Business Day(s):	Johannesburg
30. Business Day Convention:	Following (which shall apply to any date referred to in this Pricing Supplement that falls on a day that is not a Business Day)
31. Day Count Fraction:	Actual/365
32. Books Closed Period(s):	On the 10 th of February, May, August and November, in each year
33. Last Day(s) to Register:	On the 9 th February, May, August and November, in each year
34. Effect of a Credit Event	If an Early Redemption Event occurs and the Conditions to Settlement are satisfied, the Issuer's obligation to redeem the Notes at the Scheduled Redemption Amount shall cease and be replaced by an obligation to redeem the Notes on the Cash Settlement Date by payment of the Cash Settlement Amount minus Hedging Costs, provided however that such Hedging Costs are subject to a maximum of the then outstanding Principal Amount of such Notes. Upon discharge by the Issuer of such payment on the Early Redemption Date, or otherwise as provided herein, the Issuer's obligations in respect of the Notes shall be discharged. If an Event Determination Date occurs during the Notice Delivery Period, Interest will cease to accrue as of the earlier to occur of the day prior to (a) the Interest Payment Date occurring on or immediately preceding the Event Determination Date and (b) the Scheduled Redemption Date or, if no Interest Payment Date has occurred, the Issue Date.
35. Default Rate:	SFX ZAR OND (RIC: <SFXROD>) SAFEX JIBAR Fixing on Reuters page SAFEX
REDEMPTION	
36. Redemption at Maturity:	Scheduled Redemption Amount.
37. Redemption following the occurrence of an Early Redemption Event:	Applicable
Reference Entity:	SABSA Holdings Limited

Reference Obligation(s):	<p>In respect of the Reference Entity (i) the obligations identified as follows or any Substitute Reference Obligation in respect thereof:</p> <p>Primary Obligor: SABSA Holdings Limited Maturity: 28 March 2018 Coupon: 7.125% semi-annual CUSIP/ISIN: ZAG000104415</p> <p>and; (ii) one or more obligations of such Reference Entity that would constitute an Obligation. The Issuer may select the Reference Obligation or any Substitute Reference Obligation of the Reference Entity at any time on or before the Valuation Date.</p>
All Guarantees:	Applicable
Conditions to Settlement:	<p>Credit Event Notice: Applicable</p> <p>Notice of Publicly Available Information: Applicable</p> <p>Public Sources of Publicly Available Information: Not Applicable</p>
Reference Price:	100 per cent
Credit Events:	<p>The following Credit Event[s] shall apply:</p> <p>Bankruptcy</p> <p>Failure to Pay</p> <p>Grace Period Extension: Not Applicable</p> <p>Payment Requirement: ZAR 1,000,000.00 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Failure to Pay.</p> <p>Restructuring</p> <p>Default Requirement: ZAR 1,000,000.00 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Credit Event.</p> <p>Obligation Acceleration</p> <p>Obligation Default</p> <p>Repudiation/Moratorium</p>
Obligation(s):	<p>Obligation means (i) the Reference Obligation and/or (ii) any obligation of the Reference Entity (either directly or as provider of a Qualifying Affiliate Guarantee or, if All Guarantees is Specified as applicable, as provider of any Qualifying Guarantee) described by the:</p> <p>Obligation Category:</p> <p>Bond</p>

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	Obligation Characteristics: Not Subordinated
Excluded Obligations (if any):	None
Settlement Method:	Cash Settlement
Terms Relating to Cash Settlement:	In determining the Cash Settlement Amount the designation of Reference Obligation will include any Obligation of SAB Miller PLC (or any Successor) which ranks <i>pari passu</i> with the Reference Obligation.
Valuation Date:	Single Valuation Date: The Valuation Date shall be a Business Day selected by the Calculation Agent that falls on or after the Event Determination Date.
Valuation Time:	As determined by the Calculation Agent.
Quotation Method:	Bid
Quotation Amount:	With respect to a Reference Obligation, an amount in the Settlement Currency specified by the Issuer which shall not exceed the Principal Amount.
Quotations:	Exclude Accrued Interest
Dealer(s):	As determined by the Calculation Agent,
Settlement Currency:	ZAR
Cash Settlement Date:	5 Business Days
Valuation Method:	Market
38. Optional Early Redemption by the Issuer and, if applicable:	Applicable
Optional Early Redemption Date(s):	<p>Any day occurring:</p> <ul style="list-style-type: none"> (i) on or prior to the Scheduled Redemption Date; and (ii) on or after the redemption (for any reason whatsoever) of notes/instruments issued under the ZAR 6,000,000,000 Domestic Medium Term Note Programme (the "DMTN Programme") of the Reference Entity dated 10 December 2012 (as amended and/or updated from time to time) and guaranteed by SAB Miller PLC, such that none of the above guaranteed notes/instruments capable of qualifying as a Reference Obligation hereunder remain in issuance, <p>as determined by the Calculation Agent.</p>

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Optional Early Redemption Amount(s) and method, if any, of calculation of such amount:	The market value of the Notes, as determined by the Calculation Agent in its sole discretion.
39. Optional Early Redemption by the Noteholders:	Not Applicable
40. Tax Redemption Amount:	The market value of the Notes, as determined by the Calculation Agent in its sole discretion.
41. Default Redemption Amount:	The market value of the Notes, as determined by the Calculation Agent in its sole discretion.
GENERAL	
42. Form of Notes:	Registered
43. Status of Notes:	Senior
44. Financial Exchange:	JSE Limited
45. ISIN:	ZAG000105792
46. Stock Code:	ACL210


The Applicant Issuer certifies that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that the Placing Document contains all information required by law and the JSE Listings Requirements, The Applicant Issuer shall accept full responsibility for the accuracy of the information contained in the Placing Document, Pricing Supplements and the annual financial report, the amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.


The JSE takes no responsibility for the contents of the Placing Document, Pricing Supplements, or the annual report (as amended or restated from time to time) or the amendments to the annual report, makes no representation as to the accuracy or completeness of any of the foregoing documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of Placing Document, Pricing Supplements, or the annual report (as amended or restated from time to time) or the amendments to the annual report. The Applicant Issuer shall accept full responsibility for the accuracy of the information contained in the Placing Document Pricing Supplements, and the annual report or the amendments to the annual report, except as otherwise stated therein.

Signed at Sandton on 20 May 2013

For and on behalf of **ABSA BANK LIMITED**

represented by:


 who warrants his/her authority hereto


 who warrants his/her authority hereto