



# FIRSTRAND BANK

## FIRSTRAND BANK LIMITED

(Registration Number 1929/001225/06)

(incorporated with limited liability in South Africa)

### Issue of ZAR224,000,000 Senior Unsecured

### Floating Rate Notes due 4 April 2019

### Under its ZAR80,000,000,000 Domestic Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 29 November 2011. The Notes described in this Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum and this Pricing Supplement must be read in conjunction with such Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

#### PARTIES

1.	<b>ISSUER</b>	FirstRand Bank Limited
	<b>SPECIFIED OFFICE</b>	4 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
2.	<b>IF NON-SYNDICATED, DEALER(S)</b>	Issuer, acting through its Rand Merchant Bank division
3.	<b>IF SYNDICATED, MANAGERS</b>	N/A
4.	<b>DEBT SPONSOR</b>	Issuer, acting through its Rand Merchant Bank division
5.	<b>PAYING AGENT</b>	Issuer, acting through its Rand Merchant Bank division
	<b>SPECIFIED OFFICE</b>	1 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
6.	<b>CALCULATION AGENT</b>	Issuer, acting through its Rand Merchant Bank division
	<b>SPECIFIED OFFICE</b>	1 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
7.	<b>TRANSFER AGENT</b>	Issuer, acting through its Rand Merchant Bank division
	<b>SPECIFIED OFFICE</b>	1 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
8.	<b>STABILISING MANAGER (IF ANY)</b>	N/A
	<b>SPECIFIED OFFICE</b>	N/A

#### PROVISIONS RELATING TO THE NOTES

9.	<b>STATUS OF NOTES</b>	Senior Unsecured
	<b>(A) SERIES NUMBER</b>	19
	<b>(B) TRANCHE NUMBER</b>	4
10.	<b>ADDITIONAL CONDITIONS</b>	Not Applicable
11.	<b>PROVISIONS APPLICABLE TO CAPITAL NOTES</b>	Not Applicable

12.	<b>AGGREGATE PRINCIPAL AMOUNT OF TRANCHE</b>	ZAR224,000,000
13.	<b>INTEREST/PAYMENT BASIS</b>	Floating Rate
14.	<b>FORM OF NOTES</b>	Registered Notes: The Notes in this Tranche are issued in uncertificated form and held by the CSD
15.	<b>AUTOMATIC/OPTIONAL CONVERSION FROM ONE INTEREST/ PAYMENT BASIS TO ANOTHER</b>	N/A
16.	<b>ISSUE DATE</b>	16 May 2014
17.	<b>BUSINESS CENTRE</b>	Johannesburg
18.	<b>ADDITIONAL BUSINESS CENTRE</b>	N/A
19.	<b>PRINCIPAL AMOUNT PER NOTE</b>	ZAR1,000,000
20.	<b>SPECIFIED DENOMINATION</b>	ZAR1,000,000
21.	<b>ISSUE PRICE</b>	101.186%
22.	<b>INTEREST COMMENCEMENT DATE</b>	4 April 2014
23.	<b>MATURITY DATE</b>	4 April 2019
24.	<b>MATURITY PERIOD</b>	N/A
25.	<b>SPECIFIED CURRENCY</b>	ZAR
26.	<b>APPLICABLE BUSINESS DAY CONVENTION</b>	Following Business Day
27.	<b>FINAL REDEMPTION AMOUNT</b>	100% of Principal Amount
28.	<b>BOOKS CLOSED PERIOD(S)</b>	The Register will be closed from 30 March to 3 April and from 29 June to 3 July and from 29 September to 3 October and from 30 December to 3 January (all dates inclusive) in each year until the Maturity Date
29.	<b>LAST DAY TO REGISTER</b>	The Register will be closed by 17:00 on 29 March, 28 June, 28 September and 29 December in each year until the Maturity Date
30.	<b>DEFAULT RATE</b>	N/A
31.	<b>CALL OPTION</b>	No
32.	<b>CALL OPTION DATE</b>	N/A
	<b>FIXED RATE NOTES</b>	N/A

#### **FLOATING RATE NOTES**

33.	<b>PAYMENT OF INTEREST AMOUNT</b>	
	(a) interest rate(s)	3 month JIBAR plus Margin
	(b) interest payment date(s)	4 July, 4 October, 4 January and 4 April in each year until the Maturity Date

(c)	Interest Rate Periods	From and including the applicable Interest Payment Date and ending on but excluding the following Interest Payment Date, the first Interest Period commencing on 4 April 2014 and ending on the day before the next Interest Payment Date
(d)	Initial Broken Amount	N/A
(e)	Final Broken Amount	N/A
(f)	Any other terms relating to the particular method of calculating interest	N/A
(g)	Interest step-up date	N/A
(h)	Definition of Business Day (if different from that set out in Condition 2 ( <i>Interpretation</i> ))	N/A
(i)	Minimum Interest Rate	N/A
(j)	Maximum Interest Rate	N/A
(k)	Other terms relating to the method of calculating interest (e.g.: day count fraction, rounding up provision, if different from Condition 8(b) ( <i>Interest on Floating Rate Notes and Indexed Notes</i> ))	Day Count Fraction is Actual/365
34.	<b>MANNER IN WHICH THE INTEREST RATE IS TO BE DETERMINED</b>	Screen Rate determined Determination
35.	<b>MARGIN</b>	115 basis points to be added to the relevant Reference Rate from and including the Issue Date to but excluding the Maturity Date
36.	<b>INITIAL CREDIT SPREAD</b>	N/A
37.	<b>IF ISDA DETERMINATION</b>	
	(a) Floating Rate	N/A
	(b) Floating Rate Option	N/A
	(c) Designated Maturity	N/A
	(d) Reset Date(s)	N/A
	(e) ISDA Definitions to apply	N/A
38.	<b>IF SCREEN RATE DETERMINATION</b>	
	(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	ZAR-JIBAR-SAFEX with a designated maturity of three months
	(b) Interest Rate Determination Date(s)	4 July, 4 October, 4 January and 4 April in each year until the Maturity Date
	(c) Relevant Screen page and Reference Code	SAFEY Page, Code ZA01209
	(d) Relevant Time	10h00
39.	<b>IF INTEREST RATE TO BE CALCULATED OTHERWISE THAN BY ISDA DETERMINATION OR SCREEN DETERMINATION, INSERT BASIS FOR DETERMINING INTEREST RATE/MARGIN/FALLBACK PROVISIONS</b>	N/A

40.	<b>IF INTEREST RATE TO BE CALCULATED OTHERWISE THAN BY REFERENCE TO 36 OR 38 ABOVE</b>	
	(A) MARGIN	N/A
	(B) MINIMUM INTEREST RATE	N/A
	(C) MAXIMUM INTEREST RATE	N/A
	(D) BUSINESS DAY CONVENTION	N/A
	(E) DAY COUNT FRACTION	N/A
	(F) DEFAULT RATE	N/A
	(G) FALL BACK PROVISIONS, ROUNDING PROVISIONS AND ANY OTHER TERMS RELATING TO THE METHOD OF CALCULATING INTEREST FOR FLOATING RATE NOTES	N/A
41.	<b>IF DIFFERENT FROM CALCULATION AGENT, AGENT RESPONSIBLE FOR CALCULATING AMOUNT OF PRINCIPAL AND INTEREST</b>	N/A
	<b>PROVISIONS REGARDING REDEMPTION/MATURITY</b>	
42.	<b>PRIOR CONSENT OF REGISTRAR OF BANKS REQUIRED FOR EARLY REDEMPTION OF THE NOTES</b>	No
43.	<b>REDEMPTION AT THE OPTION OF THE ISSUER: IF YES:</b>	No
	(a) Optional Redemption Date(s) (Call)	N/A
	(b) Optional Redemption Amount(s) (Call) and method, if any, of calculation of such amount	N/A
	(c) Minimum period of notice (if different from Condition 10(c)( <i>Early Redemption at the option of the Issuer</i> ) ( <i>Call Option</i> ))	N/A
	(d) If redeemable in part:	N/A
	Minimum Redemption Amount(s)	N/A
	Maximum Redemption Amount(s)	N/A
	(e) Other terms applicable on Redemption	
44.	<b>REDEMPTION AT THE OPTION OF NOTEHOLDERS OF SENIOR NOTES: (PUT OPTION)</b>	No
	(a) Optional Redemption Date(s) (Put)	N/A
	(b) Optional Redemption Amount(s) (Put) and method of calculation?	N/A
	(c) Minimum period of notice (if different from Condition 10(e)( <i>Early Redemption at the option of Noteholders of Senior Notes</i> ) ( <i>Put Option</i> ))	N/A
	(d) If redeemable in part:	
	Minimum Redemption Amount(s)	N/A
	Maximum Redemption Amount(s)	N/A

	(e) Other terms applicable on Redemption	N/A
	(f) Attach <i>pro forma</i> Put Notice(s)	
45.	<b>EARLY REDEMPTION AMOUNT(S) PAYABLE ON REDEMPTION FOR TAXATION REASONS OR ON EVENT OF DEFAULT (IF REQUIRED), IF YES:</b>	Yes
	(a) Amount payable; or	100% of the Principle Amount
	(b) Method of calculation of amount payable (if required or if different from that set out in Condition 10(g) ( <i>Early Redemption Amounts</i> ))	N/A
46.	<b>REDEMPTION AMOUNT(S) PAYABLE ON REDEMPTION FOR REGULATORY REASONS</b>	
	(a) Amount payable; or	N/A
	(b) Method of calculation of amount payable	N/A
<b>GENERAL</b>		
47.	<b>FINANCIAL EXCHANGE</b>	Interest Rate Market of the JSE
48.	<b>ISIN NO.</b>	ZAG000104563
49.	<b>STOCK CODE</b>	FRJ19
50.	<b>ADDITIONAL SELLING RESTRICTIONS</b>	N/A
	(a) Financial Exchange	N/A
	(b) Relevant sub-market of the Financial Exchange	N/A
51.	<b>PROVISIONS RELATING TO STABILISATION</b>	N/A
52.	<b>RECEIPTS ATTACHED? IF YES, NUMBER OF RECEIPTS ATTACHED</b>	N/A
	<b>COUPONS ATTACHED? IF YES, NUMBER OF COUPONS ATTACHED</b>	N/A
53.	<b>TALONS ATTACHED? IF YES, NUMBER OF TALONS ATTACHED</b>	N/A
54.	<b>METHOD OF DISTRIBUTION</b>	Sealed bid auction without feedback
55.	<b>CREDIT RATING ASSIGNED TO ISSUER AS AT THE ISSUE DATE</b>	zaAA National Long Term rated by Standard and Poor's Financial Services LLC as at January 2013,  Aa2.za National Long Term rated by Moody's as at 27 April 2013 and  AA(zaf) National Long Term rated by Fitch as at 1 August 2013,  all of which may reviewed from time to time
56.	<b>STRIPPING OF RECEIPTS AND/OR COUPONS PROHIBITED AS PROVIDED IN CONDITION 16 (D) (PROHIBITION ON STRIPPING)</b>	N/A
57.	<b>GOVERNING LAW (IF THE LAWS OF SOUTH AFRICA ARE NOT APPLICABLE)</b>	N/A
58.	<b>OTHER BANKING JURISDICTION</b>	N/A

59. <b>USE OF PROCEEDS</b>	General corporate purposes
60. <b>SURRENDERING OF NOTES</b>	10 days after the date on which the Certificate in respect of the Note to be redeemed has been surrendered to the Issuer.
61. <b>OTHER PROVISIONS</b>	N/A
62. <b>TOTAL NOTES IN ISSUE (EXCLUDING THIS ISSUE) AT ISSUE DATE</b>	ZAR42,762,421,803.27

**Responsibility:**

The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Applicable Pricing Supplement is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. This Applicable Pricing Supplement contains all information required by law and the debt listings requirements of the JSE.

Application is hereby made to list this issue of Notes on 16 May 2014.

**SIGNED** at Sandton on this 15 day of May 2014

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



\_\_\_\_\_  
Name:  
Capacity:  
Who warrants his/her authority hereto



\_\_\_\_\_  
Name:  
Capacity:  
Who warrants his/her authority hereto