



The Standard Bank of South Africa Limited

(Incorporated with limited liability in South Africa under registration number 1962/000738/06)

Amended Issue of

CLN315 ZAR 114,800,000 Anglo American Plc Listed Notes due 20 March 2023

Under its ZAR60,000,000,000 Structured Note Programme

This document constitutes the Applicable 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 (the **Terms and Conditions**) set forth in the Programme Memorandum dated 1 February 2012 (the **Programme Memorandum**), as updated and amended from time to time. This Pricing Supplement must be read in conjunction with such Programme Memorandum. On 18 February 2013 the Programme Amount of the Structured Note Programme was increased to ZAR60,000,000,000. 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. This Pricing Supplement replaces and supersedes the previous Pricing Supplement in respect of this issue of Notes with effect from 14 May 2019.

DESCRIPTION OF THE NOTES

1.	Issuer	The Standard Bank of South Africa Limited
2.	Status of the Notes	Senior
3.	(a) Series Number	163
	(b) Tranche Number	1
4.	Aggregate Nominal Amount	ZAR 114,800,000
5.	Redemption/Payment Basis	Credit Linked
6.	Interest Payment Basis	Fixed Rate
7.	Form of Notes	Registered
8.	Automatic/Optional Conversion from one Interest Payment Basis to another	Not applicable
9.	Issue Date	6 March 2013
10.	Trade Date	26 February 2013
11.	Business Centre	Johannesburg
12.	Additional Business Centre	Not applicable

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13.	Specified Denomination	ZAR 1,000,000 and integral multiples of ZAR 1 thereafter
14.	Calculation Amount	ZAR 114,800,000
15.	Issue Price	100%
16.	Interest Commencement Date	Issue Date
17.	Interest Termination Date	The Scheduled Maturity Date as per 50(a), subject as provided in Condition 1 (<i>Interpretation and General Definitions</i>)
18.	Maturity Date	The Scheduled Maturity Date as per 50(a), subject as provided in Credit Linked Condition 6 (<i>Repudiation/Moratorium Extension</i>), Credit Linked Condition 7 (<i>Grace Period Extension</i>) and Credit Linked Condition 8 (<i>Maturity Date Extension</i>)
19.	Specified Currency	ZAR
20.	Applicable Business Day Convention	Following
21.	Calculation Agent	The Standard Bank of South Africa Limited
22.	Paying Agent	The Standard Bank of South Africa Limited
23.	Transfer Agent	The Standard Bank of South Africa Limited
24.	Specified office of the Calculation Agent, Paying Agent and Transfer Agent	4th Floor, 3 Simmonds Street, Johannesburg, 2001
25.	Final Redemption Amount	Nominal Amount
26.	Unwind Costs	Standard Unwind Costs, the determination of which may reference (but shall not be limited to) fixed deposits, credit default swaps and/or cross currency swaps.

PARTLY PAID NOTES

27.	Amount of each payment comprising the Issue Price	Not applicable
28.	Date upon which each payment is to be made by Noteholder	Not applicable
29.	Consequences (if any) of failure to	Not applicable

make any such payment by Noteholder

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| 30. | Interest Rate to accrue on the first and subsequent instalments after the due date for payment of such instalments | Not applicable |
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INSTALMENT NOTES

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| 31. | Instalment Dates | Not applicable |
| 32. | Instalment Amounts (expressed as a percentage of the aggregate Nominal Amount of the Notes) | Not applicable |

FIXED RATE NOTES

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| 33. | (a) Fixed Interest Rate(s) | 10.065% nacs |
| | (b) Interest Payment Date(s) | Each 20 March and 20 September until the Maturity Date, with the first Interest Payment Date being 20 March 2013. |
| | (c) Fixed Coupon Amount[(s)] | Not applicable |
| | (d) Initial Broken Amount | Not applicable |
| | (e) Final Broken Amount | Not applicable |
| | (f) Any other terms relating to the particular method of calculating interest | Not applicable |

FLOATING RATE NOTES

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|-----|---|----------------|
| 34. | (a) Interest Payment Date(s) | Not applicable |
| | (b) Interest Period(s) | Not applicable |
| | (c) Definitions of Business Day (if different from that set out in Condition 1 (<i>Interpretation</i>)) | Not applicable |
| | (d) Interest Rate(s) | Not applicable |
| | (e) Minimum Interest Rate | Not applicable |
| | (f) Maximum Interest Rate | Not applicable |
| | (g) Other terms relating to the method of calculating interest (eg Day Count Fraction, | Not applicable |



rounding up provision, if different from Condition 6.2 (*Interest on Floating Rate Notes and Indexed Notes*))

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| 35. | Manner in which the Interest Rate is to be determined | Not applicable |
| 36. | Margin | Not applicable |
| 37. | If ISDA Determination: | |
| | (a) Floating Rate | Not applicable |
| | (b) Floating Rate Option | Not applicable |
| | (c) Designated Maturity | Not applicable |
| | (d) Reset Date(s) | Not applicable |
| 38. | If Screen Rate Determination: | |
| | (a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated) | Not applicable |
| | (b) Interest Determination Date(s) | Not applicable |
| | (c) Relevant Screen Page | Not applicable |
| | (d) Relevant Time | Not applicable |
| 39. | If Interest Rate to be calculated otherwise than by reference to 37 or 38 above | |
| | (a) Margin | Not applicable |
| | (b) Minimum Interest Rate | Not applicable |
| | (c) Maximum Interest Rate | Not applicable |
| | (d) Day Count Fraction | Not applicable |
| | (e) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest for Floating Rate Notes | Not applicable |

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| 40. | If different from Calculation Agent, agent responsible for calculating amount of principal and interest | Not applicable |
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MIXED RATE NOTES

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| 41. | Period(s) during which the interest rate for the Mixed Rate Notes will be (as applicable) for: | |
| | (a) Fixed Rate Notes | Not applicable |
| | (b) Floating Rate Notes | Not applicable |
| | (c) Indexed Notes | Not applicable |
| | (d) Other | Not applicable |

ZERO COUPON NOTES

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|-----|--|----------------|
| 42. | (a) Implied Yield | Not applicable |
| | (b) Reference Price | Not applicable |
| | (c) Any other formula or basis for determining amount(s) payable | Not applicable |

INDEXED NOTES

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|-----|---|----------------|
| 43. | (a) Type of Indexed Notes | Not applicable |
| | (b) Index/ Formula by reference to which Interest Amount/ Final Redemption Amount is to be determined | Not applicable |
| | (c) Manner in which the Interest Amount/ Final Redemption Amount is to be determined | Not applicable |
| | (d) Initial Index Level | Not applicable |
| | (e) Interest Payment Date(s) | Not applicable |
| | (f) If different from the Calculation Agent, agent responsible for calculating amount of principal and interest | Not applicable |



(g)	Provisions where calculation by reference to index and/or formula is impossible or impracticable	Not applicable
(h)	Minimum Interest Rate	Not applicable
(i)	Maximum Interest Rate	Not applicable
(j)	Other terms relating to the calculation of the Interest Rate	Not applicable

EXCHANGEABLE NOTES

44.	Mandatory Exchange applicable?	Not applicable
45.	Noteholders' Exchange Right applicable?	Not applicable
46.	Exchange Securities	Not applicable
47.	Manner of determining Exchange Price	Not applicable
48.	Exchange Period	Not applicable
49.	Other	Not applicable

CREDIT LINKED NOTE PROVISIONS

50.	Credit Linked Note	Applicable
(a)	Scheduled Maturity Date:	20 March 2023
(b)	Reference Entity(ies)	Anglo American Plc
(c)	Reference Obligation(s)	Senior Unsecured Debt
(d)	Credit Linked Reference Price	100%
(e)	Conditions to Settlement	Credit Event Notice: applicable
		Notice of Physical Settlement: not applicable
		Notice of Publicly Available Information: applicable, and if applicable:
		Public Sources of Publicly Available Information applicable
		Specified Number of Public Sources: 2

(f) Credit Events

The following Credit Event[s] shall apply:

Bankruptcy

Failure to Pay

Grace Period Extension: Applicable

Payment Requirement: ZAR10,000,000

Obligation Acceleration

Repudiation/Moratorium

Restructuring

Default Requirement: ZAR25,000,000

Multiple Holder Obligation: Applicable

Restructuring Maturity Limitation and Fully Transferable Obligation: Not Applicable

Modified Restructuring Maturity Limitation and Conditionally Transferable Obligation: Not Applicable

(g) Credit Event Backstop Date

Applicable

(h) Obligation(s)

Obligation Category (Select only one)	Obligation Characteristics (Select all that apply)
<input type="checkbox"/> Payment	<input type="checkbox"/> Not Subordinated
<input checked="" type="checkbox"/> Borrowed Money	<input type="checkbox"/> Specified Currency []
<input type="checkbox"/> Reference Obligations Only	<input type="checkbox"/> Not Sovereign Lender
<input type="checkbox"/> Bond	<input type="checkbox"/> Not Domestic Currency [Domestic Currency means []]
<input type="checkbox"/> Loan	<input type="checkbox"/> Not Domestic Law

<input type="checkbox"/> Bond or Loan	<input type="checkbox"/> Listed
	<input type="checkbox"/> Not Domestic Issuance

Additional Obligations

Not applicable

Excluded Obligations

None

All Guarantees

Applicable

(i) Settlement Method

Auction Settlement, provided that the definition of "Cash Settlement Amount" will be amended as set out in subparagraph (k) of the "Terms Relating To Cash Settlement" below.

(j) Fallback Settlement Method

Cash Settlement, provided that the definition of "Cash Settlement Amount" will be amended as set out subparagraph (k) of the "Terms Relating To Cash Settlement" below.

Terms Relating To Cash Settlement:

Applicable

(a) Final Price (if different from the definition in the Programme Memorandum)

As specified in Credit Linked Condition 9 (*Credit Linked Definitions*).

(b) Valuation Date

Single Valuation Date:

Within 60 Business Days

(c) Valuation Time

11:00 a.m.

(d) Quotation Method

Bid

(e) Quotation Amount

Representative Amount. "Representative Amount" means an amount that is representative for a single transaction in the relevant market at the relevant time, and shall be determined by the Calculation Agent.

(f) Minimum Quotation Amount

Zero

(g) Indicative Quotation

Not applicable

(h) Quotation Dealer(s)

"Quotation Dealer" shall include both South African dealers and Quotation Dealers other than South African dealers

(i) Settlement Currency

ZAR

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|-----|------------------------|---|
| (j) | Cash Settlement Date | 5 Business Days following the determination of the Cash Settlement Amount. |
| (k) | Cash Settlement Amount | As specified in Credit Linked Condition 9 (Credit Linked Definitions), provided that the definition of "Cash Settlement Amount" is hereby amended by the deletion of the words "A is the Nominal Amount" and the replacement thereof with "A is the Settlement Currency Equivalent of the Reference Currency Notional as at the Cash Settlement Date, multiplied by a fraction equal to the Specified Denomination of such Note divided by the Calculation Amount". |

Terms Relating to Physical Settlement:

Not applicable

Other Provisions

Not applicable

OTHER NOTES

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| 51. | If the Notes are not Partly Paid Notes, Instalment Notes, Fixed Rate Notes, Floating Rate Notes, Mixed Rate Notes, Zero Coupon Notes, Indexed Notes or Exchangeable Notes, Credit Linked Notes or if the Notes are a combination of any of the foregoing, set out the relevant description and any additional terms and conditions relating to such Notes. | Not applicable |
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PROVISIONS REGARDING REDEMPTION/MATURITY

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| 52. | Redemption at the Option of the Issuer (Call Option): | Applicable, subject to the provisions of paragraph 75.3 below. |
| | If applicable: | |
| (a) | Optional Redemption Date(s) (Call) | The day which is 3 Business Days following the date on which the Issuer gives notice of its election to exercise its right to redeem the Notes early in accordance with paragraph 75.3 below (the "Optional Redemption Notice"). |
| (b) | Optional Redemption Amount(s) (Call) and method, if any, of calculation of such amount(s) | Unwind Value on the Optional Redemption Date. |

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| (c) | Minimum period of notice (if different from Condition 7.3 (<i>Early Redemption at the option of the Issuer (Call Option)</i>)) | 3 Business Days' notice in writing |
| (d) | If redeemable in part: | Not applicable |
| (i) | Minimum Redemption Amount(s) | Not applicable |
| (ii) | Higher Redemption Amount(s) | Not applicable |
| (e) | Other terms applicable on Redemption | Not applicable |
| 53. | Redemption at the Option of the Noteholders (Put Option): | Not applicable |
| 54. | Early Redemption Amount(s) payable on redemption for taxation reasons and/or change of law or on Event of Default and/or the method of calculating same (if required or if different from that set out in Condition 7.7 (<i>Early Redemption Amounts</i>)) | Unwind Value on the day on which the Notes are to be redeemed. |

GENERAL

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| 55. | Other terms or special conditions | Not applicable |
| 56. | Board approval for issuance of Notes obtained | Not applicable |
| 57. | Additional selling restrictions | Not applicable |
| 58. | (a) International Securities Numbering (ISIN) | ZAG000103615 |
| | (b) Stock Code | CLN315 |
| 59. | (a) Financial Exchange | Johannesburg Stock Exchange |
| | (b) Relevant sub-market of the Financial Exchange | Interest Rate Market |
| 60. | If syndicated, names of managers | Not applicable |
| 61. | Receipts attached? If yes, number of | No |

Receipts attached

- | | | | | | | | | |
|--------------------------|--|--|--------------------------|----------|-----------|---------|-----------------------|-----|
| 62. | Coupons attached? If yes, number of Coupons attached | No | | | | | | |
| 63. | Credit Rating assigned to the Issuer/Notes/Programme (if any) | <table border="0"> <tr> <td>Issuer Local: Short term</td> <td>F1+(ZAF)</td> </tr> <tr> <td>Long term</td> <td>AA(zaf)</td> </tr> <tr> <td>Issuer International:</td> <td>BBB</td> </tr> </table> | Issuer Local: Short term | F1+(ZAF) | Long term | AA(zaf) | Issuer International: | BBB |
| Issuer Local: Short term | F1+(ZAF) | | | | | | | |
| Long term | AA(zaf) | | | | | | | |
| Issuer International: | BBB | | | | | | | |
| 64. | Date of Issue of Credit Rating and Date of Next Review | Rating obtained on 16 January 2013. Next review in approximately July/August 2013 | | | | | | |
| 65. | Stripping of Receipts and/or Coupons prohibited as provided in Condition 13.4 (<i>Prohibition on Stripping</i>)? | Not applicable | | | | | | |
| 66. | Governing law (if the laws of South Africa are not applicable) | Not applicable | | | | | | |
| 67. | Other Banking Jurisdiction | Not applicable | | | | | | |
| 68. | Last Day to Register, which shall mean that the "books closed period" (during which the Register will be closed) will be from each Last Day to Register to the applicable Payment Day until the date of redemption | <p>17h00 on each 09 March and 09 September from 09 March 2013</p> <p>The "books closed period" (during which the Register will be closed) will be from each 10 March and 10 September commencing on 10 March 2013, until the applicable Interest Payment Date.</p> | | | | | | |
| 69. | Stabilisation Manager (if any) | Not applicable | | | | | | |
| 70. | Method of Distribution | Private Placement | | | | | | |
| 71. | Total Notes in Issue (including current issue) | ZAR 30,848,425,639.37 | | | | | | |
| 72. | Rights of Cancellation | <p>The Notes will be delivered to investors on the Issue Date/Settlement Date through the settlement system of Strate provided that:</p> <p>(i) no event occurs prior to the settlement process being finalised on the Issue Date/Settlement Date which the Issuer (in its sole discretion) consider to be a force majeure event; or</p> <p>(ii) no event occurs which the Issuer (in its sole discretion) considers may prejudice</p> | | | | | | |

the issue, the Issuer or the Notes,

(each a **Withdrawal Event**).

If the Issuer decides to terminate this transaction due to the occurrence of a Withdrawal Event, this transaction shall terminate and no party hereto shall have any claim against any other party as a result of such termination. In such event, the Notes, if listed, will immediately be de-listed.

73. Material Change

Save as disclosed in the Programme Memorandum as read together with this Applicable Pricing Supplement, there has been no material change in the Issuer's financial position since the date of the Issuer's last audited financial statements. After due and careful enquiry and consideration, carried out without the involvement of the auditors of the Issuer, the Issuer is satisfied that there has been no material change in its financial or trading position since the end of the financial year ending 31 December 2011.

74. Responsibility Statements

The Issuer certifies that to the best of its knowledge and belief, there are no facts that have been omitted which would make any statement in the Programme Memorandum, as read together with this Applicable Pricing Supplement, false or misleading and that all reasonable enquiries to ascertain such facts have been made, as well as that the Programme Memorandum as read together with this Applicable Pricing Supplement contains all information required by law and the JSE Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum as read together with this Applicable Pricing Supplement, except as otherwise stated therein or herein.

The Issuer confirms that the JSE takes no responsibility for the contents of the information contained in the Programme Memorandum as read together with this Applicable Pricing Supplement, 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 the information contained in the Programme Memorandum as read together with this Applicable Pricing Supplement.

75. Other provisions

75.1 South African Exchange Control

Any holder of these Notes which is subject to the exchange control regulations of the South African Reserve Bank (“SARB”) hereby warrants and confirms that it has obtained any necessary approvals from the SARB to hold these Notes and acknowledges and agrees that it is solely responsible for maintaining any such approvals, satisfying any conditions imposed in terms of such approvals and for fulfilling any relevant reporting requirements.

75.2 Additional Risk Factor

Any Unwind Value, Early Redemption Amount or Cash Settlement Amount may be calculated by reference to Obligations of the Reference Entity or instruments referencing Obligations of the Reference Entity with a principal or notional amount equal to the Reference Currency Notional (as defined in 75.4.5 below). For the purposes of determining any Unwind Value, Early Redemption Amount or the Cash Settlement Amount, any amount denominated in the Reference Currency will be converted into the Settlement Currency at the then prevailing exchange rate between such currencies, as determined by the Calculation Agent.

As such, Noteholders may be exposed not only to credit risk of the Reference Entity and the Issuer, but also to the performance of the Reference Currency relative to the Settlement Currency, which cannot be predicted. Investors should be aware that foreign exchange rates are, and have been, highly volatile and determined by supply and demand for currencies in the international foreign exchange markets, which are subject to economic factors, including inflation rates in the countries concerned, interest rate differences between the respective countries, economic forecasts, international political factors, currency convertibility and safety of making financial investments in the currency concerned, speculation and measures taken by governments and central banks (e.g., imposition of regulatory controls or taxes, issuance of a new currency to replace an existing currency, alteration of the exchange rate or exchange characteristics by devaluation or revaluation of a currency or imposition of exchange controls with respect to the exchange or transfer of



a specified currency that would affect exchange rates and the availability of a specified currency).

75.3 Optional Early Redemption Trigger

If at any time on any day prior to the redemption of this Note, the Calculation Agent determines that the Unwind Value of the Notes would be less than 35% (the "Trigger Level") of the Nominal Amount thereof, the Issuer may elect, in its sole discretion, to redeem the Notes early in accordance with the provisions of Condition 7.3 (read with paragraph 52 above) by delivering the Optional Redemption Notice.

75.4 Additional Definitions:

75.4.1 Unwind Value

Means on any day, as it concerns each Note, an amount calculated by the Calculation Agent in its sole discretion equal to the:

- (A) sum of the Settlement Currency Equivalents of (i) the value of each of the Underlying Components of such Note (as defined below) on such day, determined by the Calculation Agent in its sole discretion, acting in a commercially reasonable manner, which may be either positive or negative; and (ii) any Trigger Unwind Costs (as defined below),

multiplied by

- (B) a fraction equal to the Specified Denomination of such Note divided by the Calculation Amount.

75.4.2 Underlying Components

Means each of the components determined by the Issuer in its sole discretion which make up these Notes, including but not limited to:

- (i) a hypothetical credit default swap with the Issuer as the seller of protection, referencing the Reference Entity, with a Fixed Rate Payer Calculation Amount and Floating Rate Payer Calculation Amount equal to the Reference Currency Notional, entered into on market standard terms applicable to the Transaction Type "Standard Emerging European Corporate" as at the Trade Date (as defined in paragraph 10 above), with an "Effective Date" and "Scheduled Termination Date" equivalent to the Issue Date and the Scheduled Maturity



Date of this Note; and

- (ii) any instruments held or entered into by the Issuer in its sole discretion in order to hedge its obligations to the Noteholder under these Notes, including but not limited to any fixed deposits and/or cross currency swaps entered into by the Issuer.

Unless otherwise indicated, capitalised terms used and not otherwise defined in subparagraph (i) of this paragraph 75.4.2 will have the meaning as defined in the 2003 ISDA Credit Derivatives Definitions as supplemented by each of the May 2003 Supplement and the 2005 Matrix Supplement to the 2003 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc.

75.4.3 Trigger Unwind Costs

Means an amount determined by the Calculation Agent equal to the sum of (without duplication) all costs, expenses (including loss of funding), tax and duties incurred by the Issuer or gains, including funding benefits, actually realised by the Issuer, in which case expressed as a negative number, in connection with the redemption of the Notes and the related unwind, termination, settlement, amendment or reestablishment of any hedge or related trading position (which for the avoidance of doubt may include, but shall not be limited to, instruments of the type referred to in paragraph 26 above), provided that on any day on which the Unwind Value is required to be determined where the Notes are not being redeemed on such day, the Trigger Unwind Costs will be determined based on the Calculation Agent's estimate of what such costs, expenses, taxes, duties or gains would be if the Notes were to be redeemed on such day and assuming that the relevant hedges or related trading positions would be unwound, terminated, settled, amended or re-established, as the case may be.

75.4.4 Reference Currency

Means Euro ("EUR").

75.4.5 Reference Currency Notional

Means EUR 9,965,941.73

75.4.6 Settlement Currency
Equivalent

Means, in respect of any amount denominated in the Settlement Currency, such Settlement Currency amount and in respect of any amount denominated in a currency other than the Settlement Currency

(the "Other Currency"), the amount of the Other Currency converted into the Settlement Currency at the spot rate of exchange (as determined by the Calculation Agent in its sole discretion) as at the date on which the Settlement Currency Equivalent is required to be determined, or in such other commercially reasonable manner as the Calculation Agent shall determine.

75.4.7 Repurchase

These Notes were originally issued in an Aggregate Nominal Amount of ZAR115,000,000 on 6 March 2013, however, the Issuer subsequently repurchased Notes equal to a Nominal Amount of ZAR200,000 for settlement on 30 April 2019.

Application is hereby made to list this issue of Notes on the JSE as from 06 March 2013.

Signed at JOHANNESBURG on this 9th day of May 2019.

For and on behalf of
THE STANDARD BANK OF SOUTH AFRICA LIMITED

By: 
Name: KAULIN WANDLE
Who warrants his/her authority hereto.

For and on behalf of
THE STANDARD BANK OF SOUTH AFRICA LIMITED

By: 
Name: JASON COSTA
Who warrants his/her authority hereto.