



FIRSTRAND BANK

FIRSTRAND BANK LIMITED

(Registration Number 1929/001225/06)

(incorporated with limited liability in South Africa)

Issue of ZAR192,000,000 Senior Unsecured

Floating Rate Notes due 21 February 2018

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 22 April 2008. 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.	ISSUER	FirstRand Bank Limited
	SPECIFIED OFFICE	4 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
2.	IF NON-SYNDICATED, DEALER(S)	Issuer, acting through its Rand Merchant Bank division
3.	IF SYNDICATED, MANAGERS	N/A
4.	DEBT SPONSOR	Issuer, acting through its Rand Merchant Bank division
5.	PAYING AGENT	Issuer, acting through its Rand Merchant Bank division
	SPECIFIED OFFICE	1 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
6.	CALCULATION AGENT	Issuer, acting through its Rand Merchant Bank division
	SPECIFIED OFFICE	1 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
7.	TRANSFER AGENT	Issuer, acting through its Rand Merchant Bank division
	SPECIFIED OFFICE	1 Merchant Place, Cnr of Fredman Drive and Rivonia Road, Sandton 2146
8.	STABILISING MANAGER (IF ANY)	N/A
	SPECIFIED OFFICE	N/A

PROVISIONS RELATING TO THE NOTES

9.	STATUS OF NOTES	Senior Unsecured
	(A) SERIES NUMBER	21
	(B) TRANCHE NUMBER	6
10.	ADDITIONAL CONDITIONS	Not Applicable
11.	PROVISIONS APPLICABLE TO CAPITAL NOTES	Not Applicable

12.	AGGREGATE PRINCIPAL AMOUNT OF TRANCHE	ZAR192,000,000
13.	INTEREST/PAYMENT BASIS	Floating Rate
14.	FORM OF NOTES	Registered Notes: The Notes in this Tranche are issued in uncertificated form and held by the CSD
15.	AUTOMATIC/OPTIONAL CONVERSION FROM ONE INTEREST/ PAYMENT BASIS TO ANOTHER	N/A
16.	ISSUE DATE	29 July 2014
17.	BUSINESS CENTRE	Johannesburg
18.	ADDITIONAL BUSINESS CENTRE	N/A
19.	PRINCIPAL AMOUNT PER NOTE	ZAR1,000,000
20.	SPECIFIED DENOMINATION	ZAR1,000,000
21.	ISSUE PRICE	103.204%
22.	INTEREST COMMENCEMENT DATE	21 May 2014
23.	MATURITY DATE	21 February 2018
24.	MATURITY PERIOD	N/A
25.	SPECIFIED CURRENCY	ZAR
26.	APPLICABLE BUSINESS DAY CONVENTION	Following Business Day
27.	FINAL REDEMPTION AMOUNT	100% of Principal Amount
28.	BOOKS CLOSED PERIOD(S)	16 to 20 February, 16 to 20 May, 16 to 20 August and 16 to 20 November in each year until the Maturity Date
29.	LAST DAY TO REGISTER	The Register will be closed by 17:00 on, 15 February, 15 May, 15 August and 15 November in each year until the Maturity Date
30.	DEFAULT RATE	N/A
31.	CALL OPTION	No
32.	CALL OPTION DATE	N/A

FIXED RATE NOTES N/A

FLOATING RATE NOTES

33.	PAYMENT OF INTEREST AMOUNT	
	(a) interest rate(s)	3 month JIBAR plus Margin
	(b) interest payment date(s)	21 February, 21 May, 21 August and 21 November 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 21 May 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.	MANNER IN WHICH THE INTEREST RATE IS TO BE DETERMINED	Screen Rate determined Determination
35.	MARGIN	149 basis points to be added to the relevant Reference Rate from and including the Issue Date to but excluding the Maturity Date
36.	INITIAL CREDIT SPREAD	N/A
37.	IF ISDA DETERMINATION	
	(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.	IF SCREEN RATE DETERMINATION	
	(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)	21 February, 21 May and 21 August and 21 November of each year until the Maturity Date
	(c) Relevant Screen page and Reference Code	SAFEX Page, Code ZA01209
	(d) Relevant Time	10h00
39.	IF INTEREST RATE TO BE CALCULATED OTHERWISE THAN BY ISDA DETERMINATION OR SCREEN DETERMINATION, INSERT BASIS FOR DETERMINING INTEREST RATE/MARGIN/FALLBACK PROVISIONS	N/A
40.	IF INTEREST RATE TO BE CALCULATED OTHERWISE THAN BY REFERENCE TO 36 OR	

38 ABOVE

	(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.	IF DIFFERENT FROM CALCULATION AGENT, AGENT RESPONSIBLE FOR CALCULATING AMOUNT OF PRINCIPAL AND INTEREST	N/A
PROVISIONS REGARDING REDEMPTION/MATURITY		
42.	PRIOR CONSENT OF REGISTRAR OF BANKS REQUIRED FOR EARLY REDEMPTION OF THE NOTES	No
43.	REDEMPTION AT THE OPTION OF THE ISSUER: IF YES:	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>) (Call Option))	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.	REDEMPTION AT THE OPTION OF NOTEHOLDERS OF SENIOR NOTES: (PUT OPTION)	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>) (Put Option))	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.	EARLY REDEMPTION AMOUNT(S) PAYABLE ON REDEMPTION FOR TAXATION REASONS OR ON EVENT OF DEFAULT (IF REQUIRED), IF YES:	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.	REDEMPTION AMOUNT(S) PAYABLE ON REDEMPTION FOR REGULATORY REASONS	
	(a) Amount payable; or	N/A
	(b) Method of calculation of amount payable	N/A
GENERAL		
47.	FINANCIAL EXCHANGE	Interest Rate Market of the JSE
48.	ISIN NO.	ZAG000084187
49.	STOCK CODE	FRJ18
50.	ADDITIONAL SELLING RESTRICTIONS	N/A
	(a) Financial Exchange	N/A
	(b) Relevant sub-market of the Financial Exchange	N/A
51.	PROVISIONS RELATING TO STABILISATION	N/A
52.	RECEIPTS ATTACHED? IF YES, NUMBER OF RECEIPTS ATTACHED	N/A
	COUPONS ATTACHED? IF YES, NUMBER OF COUPONS ATTACHED	N/A
53.	TALONS ATTACHED? IF YES, NUMBER OF TALONS ATTACHED	N/A
54.	METHOD OF DISTRIBUTION	Sealed bid auction without feedback
55.	CREDIT RATING ASSIGNED TO ISSUER AS AT THE ISSUE DATE	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.	STRIPPING OF RECEIPTS AND/OR COUPONS PROHIBITED AS PROVIDED IN CONDITION 16 (D) (<i>PROHIBITION ON STRIPPING</i>)	N/A
57.	GOVERNING LAW (IF THE LAWS OF SOUTH AFRICA ARE NOT APPLICABLE)	N/A
58.	OTHER BANKING JURISDICTION	N/A
59.	USE OF PROCEEDS	General corporate purposes

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| 60. SURRENDERING OF NOTES | 10 days after the date on which the Certificate in respect of the Note to be redeemed has been surrendered to the Issuer. |
| 61. OTHER PROVISIONS | N/A |
| 62. TOTAL NOTES IN ISSUE (EXCLUDING THIS ISSUE) AT ISSUE DATE | ZAR45.380,521,803.27 |

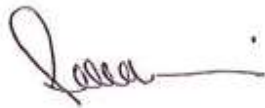
Responsibility:

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 29 July 2014.

SIGNED at _____ Sandton _____ on this ____25____ day of ____July____ 2014

For and on behalf of
FIRSTRAND BANK LIMITED



Name: A Olding
Capacity: Manager
Who warrants his/her authority hereto



Name: P Kahn
Capacity: Manager
Who warrants his/her authority hereto