



FIRSTRAND BANK LIMITED
(Registration Number 1929/001225/06)
(incorporated with limited liability in South Africa)

**Issue of ZAR3,000,000 Senior Unsecured
Fixed Rate Notes due 14 April 2018
Under its ZAR80,000,000 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.

DESCRIPTION OF THE NOTES

Issuer	FirstRand Bank Limited
Whether the Notes are Senior Notes or Subordinated	Senior Unsecured
Qualification of Notes of which the proceeds rank as Secondary Capital under the Banks Act, 1990	No
Qualification of Notes of which the proceeds rank as Tertiary Capital under the Banks Act, 1990	No
Series No.	18
Tranche No.	10
Aggregate Nominal Amount of this Tranche No. 10	ZAR3,000,000
Aggregate Nominal Amount of this Series No.18	ZAR1,548,000,000
Interest/Payment Basis	Fixed Rate
Automatic Conversion from one Floating Rate to another	N/A
Form of Notes	Registered Notes
Issue Date	29 July 2014
Business Centre	Johannesburg
Additional Business Centre	N/A
Nominal Amount per Note	ZAR1,000,000

Specified Denomination	ZAR1,000,000
Issue Price	110.8078%
Interest Commencement Date	14 April 2014
Maturity Date	14 April 2018
Specified Currency	ZAR
Applicable Business Day Convention	Following Business Day
Final Redemption Amount	100% of Principal Amount
Books Closed Period(s)	The Register will be closed from 9 April to 13 April and 9 October to 13 October in each year until the Maturity Date
Last Date to Register	The Register will be closed by 17:00 on 8 April and 8 October
Default Rate	N/A

FIXED RATE NOTES

(a) Fixed Rate of Interest	10.50% per annum
(b) Interest Payment Dates	14 April and 14 October in each year until the Maturity Date

PROVISIONS REGARDING REDEMPTION/MATURITY

Prior consent of Registrar of Banks required for any redemption prior to Maturity Date	No
Issuer's Optional Redemption:	No
(a) Optional Redemption Date(s)	N/A
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	N/A
(c) Minimum Period of Notice (if different from Condition 10.3).	N/A
(d) If redeemable in part:	N/A
Minimum Redemption Amount(s)	N/A
Higher Redemption Amount(s)	N/A
(e) Other terms applicable on Redemption	N/A
Redemption at the Option of the Senior Noteholders: if yes	No
(a) Optional Redemption Date(s)	N/A

(b) Optional Redemption Amount(s)	N/A
(c) Minimum Period of Notice (if different from Condition 10.4).	N/A
(d) If redeemable in part:	
Minimum Redemption Amount(s)	N/A
Higher Redemption Amount(s)	N/A
(e) Other terms applicable on Redemption	N/A
(f) Attach <i>pro forma</i> put notice(s)	N/A
Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required):If no insert	Yes
(a) Amount payable; or	N/A
(b) Method of calculation of amount payable	N/A

GENERAL

Exchange	The Interest Rate Market of the JSE
Calculation Agent	Issuer, acting through its Rand Merchant Bank Division
Paying Agent	Issuer, acting through its Rand Merchant Bank Division
Specified office of the Paying Agent	1 Merchant Place , Cnr of Rivonia Road and Fredman Drive , Sandton
Transfer Secretary	Issuer, acting through its Rand Merchant Bank Division
Provisions relating to stabilisation	N/A
Condition 6.4. applicable. In the event that Condition 6.4 applies where the Registrar of Banks has required or requested a Deferred Payment, subject to such conditions as the Registrar of Banks may prescribe, the Issuer shall be entitled, by giving a Deferral Notice to the Noteholders, to defer the due date for payment of any principal or interest in respect of such Notes.	No
Additional selling restrictions	None
ISIN	ZAG000076472
Stock Code	FRX18

The notice period required for exchanging interests in Global Certificates for Individual Certificates	As per Condition 12.2
Method of distribution	Sealed bid auction without feedback
If syndicated, names of Managers	N/A
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
Receipts attached?	No
If yes, number of Receipts attached	N/A
Coupons attached?	No
If yes, number of Coupons attached	N/A
Talons attached?	No
If yes, number of Talons attached	N/A
Stripping of Receipts and/or Coupons prohibited as provided in Condition 14.4.	N/A
Governing law (if the laws of South Africa are not applicable)	N/A
Other Banking Jurisdiction	N/A
Pricing Methodology	N/A
Other provisions	N/A
Total notes in issue (excluding this issue) at issue date	ZAR45,380,521,803.27

Responsibility:

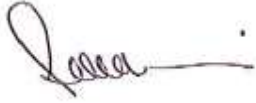
The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Applicable Pricing Supplement is in accordance 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