



**Absa Bank Limited**

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

**Issue of ZAR1,196,000,000 Unsubordinated Registered Floating Rate Notes due 06 February 2031 with Stock Code ABFN74**

**Under its ZAR90,000,000,000 Domestic Medium Term Note Programme**

This document constitutes the Applicable Pricing Supplement relating to the issue of the Tranche of Notes described in this Applicable Pricing Supplement.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by Absa Bank Limited dated 03 September 2021, as amended. 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.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the General Terms and Conditions. References in this Applicable Pricing Supplement to the General Terms and Conditions are to the section of the Programme Memorandum "*Terms and Conditions of the Unsubordinated Notes*". References to any Condition in this Applicable Pricing Supplement are to that Condition of the General Terms and Conditions.

**DESCRIPTION OF THE NOTES**

1.	Issuer	Absa Bank Limited
2.	Debt Officer	Christopher Snyman, Interim Group Financial Director
3.	Status of Notes	Unsubordinated Notes
4.	(a) Tranche Number	01
	(b) Series Number	107
5.	Aggregate Principal Amount	ZAR1,196,000,000
6.	Interest/Payment Basis	Floating Rate
7.	Form of Notes	Registered Notes
8.	Security	Unsecured
9.	Automatic/Optional Conversion from one Interest/Payment Basis to another	Not Applicable

10.	Issue Date	06 February 2024
11.	Business Centre	Johannesburg
12.	Additional Business Centre	Not Applicable
13.	Principal Amount	ZAR1,000,000
14.	Specified Denomination	Notes are subject to a minimum denomination ZAR1,000,000
15.	Issue Price	100%
16.	Interest Commencement Date	06 February 2024
17.	Maturity Date	06 February 2031
18.	Specified Currency	ZAR
19.	Applicable Business Day Convention	Modified Following Business Day
20.	Calculation Agent	Absa Bank Limited, acting through its Corporate and Investment Banking division
21.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
22.	Paying Agent	Absa Bank Limited, acting through its Corporate and Investment Banking division
23.	Specified Office of the Paying Agent	15 Alice Lane, Sandton, 2196
24.	Transfer Agent	Absa Bank Limited, acting through its Corporate and Investment Banking division
25.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
26.	Settlement Agent	Absa Bank Limited, acting through its Corporate and Investment Banking division
27.	Specified Office of the Settlement Agent	15 Alice Lane, Sandton, 2196
28.	Issuer Agent	Absa Bank Limited, acting through its Corporate and Investment Banking division
29.	Specified Office of the Issuer Agent	15 Alice Lane, Sandton, 2196
30.	Final Redemption Amount	ZAR1,196,000,000

<b>PARTLY PAID NOTES</b>	Not Applicable
<b>INSTALMENT NOTES</b>	Not Applicable
<b>FIXED RATE NOTES</b>	Not Applicable
<b>FLOATING RATE NOTES</b>	Applicable
31. Floating Rate Note Provisions	
(a) Interest Payment Date(s)	Means 06 February, 06 May, 06 August and 06 November in each year until the Maturity Date, with the first Interest Payment date being 06 May 2024, or, if such day is not a Business Day, the Business Day on which the interest will be paid, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement)
(b) Interest Period(s)	Each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) 06 May 2024 (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention)
(c) Definitions of Business Day	Not Applicable
(d) Minimum Interest Rate	Not Applicable
(e) Maximum Interest Rate	Not Applicable
(f) Other terms relating to the method of calculating interest (e.g., Day Count Fraction, rounding up provision, if different from Condition 6 ( <i>Interest</i> ) of the Terms and Conditions)	Not Applicable
32. Manner in which the Interest Rate is to be determined	Screen Rate Determination
33. Margin	135 bps to be added to the relevant Reference Rate
34. 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
35.	If Screen Determination	
	(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	3 (three) month ZAR-JIBAR-SAFEX
	(b) Interest Rate Determination Date(s)	Means 06 February, 06 May, 06 August and 06 November in each year until the Maturity Date, with the first Interest Determination Date being 01 February 2024
	(c) Relevant Screen Page and Reference Code	Reuters screen SAFEY page under caption "Yield" (or on SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, rounded to the nearest third decimal point
36.	If Interest Rate to be calculated otherwise than by reference to the previous 2 subparagraphs, insert basis for determining Interest Rate/Margin/Fall back provisions	Not Applicable
37.	If different from the Calculation Agent, agent responsible for calculating amount of principal and interest	Not Applicable
	<b>MIXED RATE NOTES</b>	Not Applicable
	<b>ZERO COUPON NOTES</b>	Not Applicable
	<b>INDEXED NOTES</b>	Not Applicable
	<b>EXCHANGEABLE NOTES</b>	Not Applicable
	<b>OTHER NOTES</b>	Not Applicable
	<b>PROVISIONS REGARDING REDEMPTION</b>	
38.	Redemption at the option of the Issuer (Call Option)	No
39.	Redemption at the option of the Noteholders (Put Option)	No
40.	Early Redemption Amount(s)	Yes
	(a) Early Redemption Amount (Regulatory)	Not Applicable

(b)	Early Redemption Amount (Tax)	Principal Amount plus accrued interest (if any) to the date fixed for redemption
(c)	Early Termination Amount	Principal Amount plus accrued interest (if any)
41.	Do the General Terms and Conditions or the provisions of this Applicable Pricing Supplement provide for automatic redemption of the Notes upon the occurrence of a trigger event(s)?	No

## GENERAL

42.	Additional selling restrictions	Not Applicable
43.	Additional terms or special conditions	Not Applicable
44.	(a) International Securities Identification Numbering (ISIN)	ZAG000202763
	(b) Stock Code	ABFN74
45.	Financial Exchange	JSE Limited
46.	Clearing System	Strate Proprietary Limited
47.	Method of distribution	Auction
48.	If syndicated, names of managers	Not Applicable
49.	Receipts attached?	Not Applicable
50.	Coupons attached?	Not Applicable
51.	Talons attached?	Not Applicable
52.	Issuer rating and date of issue	Aa1.za (Moody's Investor Services) on 24 October 2022 and zaAA (Standard & Poor's) on 07 August 2023.
53.	Date of Issuer Rating review	The ratings will be reviewed annually
54.	Rating Agency (if any)	Moody's Investor Services and Standard & Poor's
55.	Stripping of Receipts and/or Coupons prohibited as provided in Condition 14.4 ( <i>Prohibition on stripping</i> ) of the Terms and Conditions?	Not Applicable
56.	Governing law (if the laws of South Africa are not applicable)	Not Applicable
57.	Other Banking Jurisdiction	Not Applicable

58.	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	17h00 on 25 April, 26 July, 26 October and 26 January, or if such day is not a Business Day, the Business Day before each Books Closed Period, in each year until the Maturity Date
59.	Books Closed Period	The Register will be closed from 26 April to 05 May, 27 July to 05 August, 27 October to 05 November and from 27 January to 05 February, (all dates inclusive) in each year until the Maturity Date
60.	Debt Sponsor	Absa Bank Limited, acting through its Corporate and Investment Banking Division
61.	Stabilisation Manager (if any)	Not Applicable
62.	Pricing Methodology	Auction
63.	Authorised amount of the Programme	ZAR90,000,000,000
64.	Aggregate Outstanding Principal Amount of all Notes in issue on the Issue Date of this Tranche (excluding the current issue and any other Note(s) issued on the Issue Date)	ZAR 65,086,600,000
65.	Set out the relevant description of any additional/other Terms and Conditions relating to the Notes (including covenants, if any)	Not Applicable
66.	Negative Pledge	Condition 22 ( <i>Negative Pledge</i> )
67.	Material Changes	The Issuer confirms that as at the date of this Applicable Pricing Supplement, there has been no material change in the financial or trading position of the Issuer and its subsidiaries since the date of the Issuer’s latest unaudited interim financial statements, dated 14 August 2023. As at the date of this Applicable Pricing Supplement, there has been no involvement by KPMG and PWC, the auditors of the Issuer, in making the aforementioned statement
68.	Exchange control approval	Not Applicable
69.	Use of proceeds	General corporate purposes

## **RESPONSIBILITY**

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from this Programme Memorandum and this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Applicable Pricing Supplement contains all information required by Applicable Laws and, in relation to any Tranche of Notes listed on the Interest Rate Market of the JSE, the JSE Debt Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in this Programme Memorandum, this Applicable Pricing Supplement, the annual financial statements and the annual financial report of the Issuer and any amendments or supplements to the aforementioned documents from time to time, except as otherwise stated therein.

The JSE takes no responsibility for the contents of this Programme Memorandum, any Applicable Pricing Supplements, the annual financial statements and/or the annual report of the Issuer (and any amendments or supplements to the aforementioned documents from time to time). The JSE 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 this Programme Memorandum, any Applicable Pricing Supplements, the annual financial statements and/or the annual report of the Issuer (any amendments or supplements to the aforementioned documents from time to time).

The JSE's approval of the registration of this Programme Memorandum and listing of the Notes is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the aggregate Principal Amount of all Notes Outstanding under this Programme does not exceed ZAR90,000,000,000, being the maximum aggregate Principal Amount of the Notes that may be issued under the Programme.

Application is hereby made to list this issue of Notes on 06 February 2024 pursuant to the Absa Bank Limited Domestic Medium Term Note Programme. The Programme was registered with the JSE on 03 September 2021

## **ABSA BANK LIMITED**

By: \_\_\_\_\_ By: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Capacity: Authorised Signatory

Capacity: Authorised Signatory

Date: \_\_\_\_\_ Date: \_\_\_\_\_