

APPLICABLE PRICING SUPPLEMENT

Absa Bank Limited

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

Issue of ZAR 1,000,000,000 Senior Unsecured Registered Notes under JSE stock code

ABFN04

Under its ZAR 30,000,000,000 Domestic Medium Term Note Programme

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

This Pricing Supplement must be read in conjunction with the Programme Memorandum issued by Absa Bank Limited dated 11 August 2008, as amended. 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.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the Terms and Conditions of the Unsubordinated Notes, Tier 2 Notes and Tier 3 Notes. References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum "*Terms and Conditions of the Unsubordinated Notes, Tier 2 Notes and Tier 3 Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1. Issuer	Absa Bank Limited
2. Status of Notes	Senior Unsecured Notes
3. (a) Tranche Number	01
(b) Series Number	01
4. Aggregate Principal Amount	ZAR 1,000,000,000.00
5. Interest/Payment Basis	Floating Rate Notes
6. Form of Notes	Registered Notes
7. Secured	No
8. Automatic/Optional Conversion from one Interest/Payment Basis to another	N/A
9. Issue Date	25 February 2010
10. Business Centre	Johannesburg
11. Additional Business Centre	N/A
12. Specified Denomination	Notes are subject to a minimum denomination of R1,000,000.00
13. Issue Price	100
14. Interest Commencement Date	25 February 2010
15. Maturity Date	25 February 2015
16. Specified Currency	ZAR
17. Applicable Business Day Convention	Modified Following Business Day convention
18. Calculation Agent	Absa Capital
19. Specified Office of the Calculation Agent	Johannesburg
20. Paying Agent	Absa Investor Services
21. Specified Office of the Paying Agent	Johannesburg
22. Transfer Agent	Absa Investor Services



23. Specified Office of the Transfer Agent	Johannesburg
24. Final Redemption Amount	ZAR 1,000,000,000.00

PARTLY PAID NOTES

25. Amount of each payment comprising the Issue Price	N/A
26. Date upon which each payment is to be made by Noteholder	N/A
27. Consequences (if any) of failure to make any such payment by Noteholder	N/A
28. Interest Rate to accrue on the first and subsequent instalments after the due date for payment of such instalments	N/A

INSTALMENT NOTES

29. Instalment Dates	N/A
30. Instalment Amounts (expressed as a percentage of the aggregate Principal Amount of the Notes)	N/A

FIXED RATE NOTES

31. (a) Fixed Interest Rate	N/A
(b) Interest Payment Date(s)	N/A
(c) Initial Broken Amount	N/A
(d) Final Broken Amount	N/A
(e) Any other terms relating to the particular method of calculating interest	N/A

FLOATING RATE NOTES

32. (a) Interest Payment Date(s)	25 May, 25 August, 25 November and 25 February
(b) Interest Period(s)	4
(c) Definitions of Business Day (if different from that set out in Condition 1 of the Ordinary Conditions)	N/A
(d) Minimum Interest Rate	N/A
(e) Maximum Interest Rate	N/A
(f) Other terms relating to the method of calculating interest (e.g., Day Count Fraction, rounding up provision, if different from Condition 6 of the Ordinary Conditions)	N/A
33. Manner in which the Interest Rate is to be determined	Screen Rate Determination
34. Margin	175 bps per annum to be added to the Reference Rate
35. 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
36. 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 Determination Date(s)	25 May, 25 August, 25 November and 25 February
(c) Relevant Screen Page and Reference Code	Reuters screen SAFEX page under caption

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"Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, rounded to the nearest third decimal point

37. If Interest Rate to be calculated otherwise than by reference to the previous 2 sub-paragraphs, insert basis for determining Interest Rate/Margin/Fall back provisions N/A

38. If different from the Calculation Agent, agent responsible for calculating amount of principal and interest N/A

MIXED RATE NOTES

39. Period(s) during which the interest rate for the Mixed Rate Notes will be (as applicable) that for: N/A

(a) Fixed Rate Notes N/A

(b) Floating Rate Notes N/A

(c) Indexed Notes N/A

(d) Other Notes N/A

ZERO COUPON NOTES

40. (a) Implied Yield N/A

(b) Reference Price N/A

(c) Any other formula or basis for determining amount(s) payable N/A

INDEXED NOTES

41. (a) Type of Indexed Notes N/A

(b) Coupon N/A

(c) ISDA Inflation Definitions N/A

(d) Incorporation of the ISDA Inflation Definitions N/A

(e) Index/Formula by reference to which Interest Amount/Final Redemption Amount is to be determined N/A

(f) Reference CPI or CPI _{Date} N/A

(g) Base CPI N/A

(h) CPI Adjustment N/A

(i) Interest Amount N/A

(j) Interest Period N/A

(k) Interest Payment Date(s) N/A

(l) If different from the Calculation Agent, agent responsible for calculating amount of principal and interest N/A

(m) Provisions where calculation by reference to Index and/or Formula is impossible or impracticable N/A

(n) Index delay and disruption event provisions N/A

EXCHANGEABLE NOTES

42. Mandatory Exchange applicable? N/A

43. Noteholders' Exchange Right applicable? N/A

44. Exchange Securities N/A

45. Manner of determining Exchange Price N/A

46. Exchange Period N/A

47. Other N/A

OTHER NOTES

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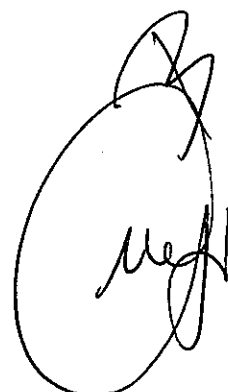
48. If the Notes are not Partly Paid Notes, Instalment Notes, Fixed Rate Notes, Floating Rate Notes, Mixed Rate Notes, Zero Coupon Notes, Indexed Notes or Exchangeable Notes or if the Notes are a combination of any of the foregoing, set out the relevant description and any additional Terms and Conditions relating to such Notes N/A

PROVISIONS REGARDING REDEMPTION MATURITY

49. Prior consent of Registrar of Banks required for any redemption prior to the Maturity Date N/A
50. Redemption at the option of the Issuer: if yes: N/A
- (a) First Optional Redemption Date N/A
 - (b) Optional Redemption Date(s) N/A
 - (c) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s) N/A
 - (d) Minimum period of notice N/A
 - (e) If redeemable in part: N/A
 - Minimum Redemption Amount(s)
 - Higher Redemption Amount(s)
 - (f) Approval(s) of Registrar of Banks N/A
 - (g) Other terms applicable on Redemption N/A
51. Redemption at the option of the Noteholders: If yes: N/A
- (a) Optional Redemption Date(s) N/A
 - (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s) N/A
 - (c) Minimum period of notice (if different to Condition 11.5 of the Ordinary Conditions) N/A
 - (d) If redeemable in part: N/A
 - Minimum Redemption Amount(s)
 - Higher Redemption Amount(s)
 - (e) Other terms applicable on Redemption N/A
 - (f) Attach *pro forma* put notice(s)
52. Early Redemption Amount(s) N/A
- (a) Early Redemption Amount (Regulatory) N/A
 - (b) Early Redemption Amount (Tax) N/A
 - (c) Early Termination Amount N/A

GENERAL

53. Additional selling restrictions N/A
54. (a) International Securities Numbering (SIN) ZAG000075672
- (b) Stock Code ABFN04
55. Financial Exchange JSE
56. Method of distribution Private placement
57. If syndicated, names of managers N/A
58. Receipts attached? If yes, number of Receipts attached N/A
59. Coupons attached? If yes, number of Coupons attached N/A
60. Talons attached? If yes, number of Talons attached N/A
61. Credit Rating assigned to Notes (if any) N/A



62. Stripping of Receipts and/or Coupons prohibited as provided in Condition 15.4 of the Ordinary Conditions?	N/A
63. Governing law (if the laws of South Africa are not applicable)	N/A
64. Other Banking Jurisdiction	N/A
65. Last Day to Register	14 May, 14 August, 14 November and 14 February 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
66. Stabilisation Manager (if any)	N/A
67. Pricing Methodology	Bookbuild
68. Authorised amount of the Programme	R30,000,000,000.00
69. Other provisions	N/A

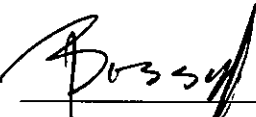
Responsibility

The Issuer accepts responsibility for the information contained in this Applicable Pricing Supplement.

Application is hereby made to list this issue of Notes on 25 February 2010.

ABSA BANK LIMITED

Issuer


Duly authorised

Date: 22/02/2010


Duly authorised

Date: 22/02/10.