

APPLICABLE PRICING SUPPLEMENT**ABSA BANK LIMITED**

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

(the "Issuer")

Issue of ZAR 200,000,000 Series 2010-91 MTN Group Limited Credit Linked Notes**Under its ZAR 20,000,000,000 Credit-linked Note Programme**

The Notes described in this Applicable Pricing Supplement are subject to the terms and conditions set out in this Applicable Pricing Supplement and the General Terms and Conditions of the Notes set out in the Programme Memorandum dated 19 July 2007 relating to the Issuer's Credit-linked Note Programme (the "**Programme Memorandum**"). Unless inconsistent with the context, terms used but not defined in this Applicable Pricing Supplement shall have the meanings assigned to them in the Programme Memorandum. This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum.

NOTES ISSUED PURSUANT TO THIS APPLICABLE PRICING SUPPLEMENT MAY BE LINKED TO THE PERFORMANCE OF ONE OR MORE REFERENCE ENTITIES. THE ATTENTION OF NOTEHOLDERS IS DRAWN TO THE RISK FACTORS ON PAGES 13 to 16 OF THE PROGRAMME MEMORANDUM DATED 19 JULY 2007.

DESCRIPTION OF THE NOTES

1. Issuer:	Absa Bank Limited (" Absa ")
2. Arranger and Programme Dealer:	Absa Capital, a division of Absa Bank Limited (" Absa Capital ")
3. Series Number:	2010 – 91
4. Tranche Number:	A
5. Listed / Unlisted:	Listed
6. Aggregate Principal Amount of this Tranche:	ZAR 200,000,000
7. Interest/Payment Basis:	Floating Rate
8. Issue Date:	22 February 2010. The Noteholder bears the risk of loss from a Credit Event with effect from this date.
9. Trade Date	17 February 2010
10. Denomination:	ZAR 1,000,000.00 Notes are subject to a minimum denomination of ZAR 1,000,000.00
11. Issue Price:	100%
12. Margin:	1.95 per cent. per annum
13. Reference Rate:	SFX 3M Yield (RIC: <SFX3MYLD>) SAFEX JIBAR Fixing on Reuters page SAFEY code ZA01209
14. Interest Period(s):	Each period from and including one Interest Payment Date to, but excluding the next Interest Payment Date,

	provided that the first Interest Period shall commence on the Interest Commencement Date and the final Interest Period shall end on the Interest Termination Date
15. Interest Payment Date(s):	The 22 nd of August, November, February and May in each year, commencing on 22 nd May 2010
16. Interest Commencement Date:	The Issue Date
17. Interest Termination Date:	If an Event Determination Date occurs during the Notice Delivery Period, Interest will cease to accrue as of the earlier to occur of the day prior to (a) the Interest Payment Date occurring on or immediately preceding the Event Determination Date and (b) the Scheduled Redemption Date or, if no Interest Payment Date has occurred, the Issue Date, as applicable, such date being the Interest Termination Date.
18. Scheduled Redemption Date:	22 February 2014
19. Scheduled Redemption Amount:	ZAR 200,000,000
20. Currency of Issue:	ZAR
21. Calculation Agent:	Absa Capital
22. Transfer Secretary:	Absa Capital
23. Paying Agent:	Absa Capital
24. Business Day(s):	Johannesburg
25. Business Day Convention:	Following (which shall apply to any date referred to in this Pricing Supplement that falls on a day that is not a Business Day)
26. Day Count Fraction:	Actual/365
27. Books Closed Period(s):	Not Applicable
28. Default Rate:	SFX ZAR OND (RIC: <SFXROD>) SAFEX JIBAR Fixing on Reuters page SAFEX
29. Effect of a Credit Event	If an Early Redemption Event occurs and the Conditions to Settlement are satisfied, the Issuer's obligation to redeem the Notes at the Scheduled Redemption Amount shall cease and be replaced by an obligation to redeem the Note on the Early Redemption Date by payment of the Cash Settlement Amount. Upon discharge by the Issuer of such payment on the Early Redemption Date, or otherwise as provided herein, the Issuer's obligations in respect of the Note shall be discharged. If an Event Determination Date occurs during the Notice Delivery Period, Interest will cease to accrue as of the earlier to occur of the day prior to (a) the Interest Payment Date occurring on or immediately preceding the Event Determination Date and (b) the Scheduled Redemption Date or, if no Interest Payment Date has

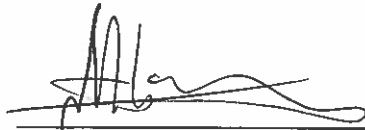
	occurred, the Issue Date,
REDEMPTION	
30. Redemption at Maturity:	Scheduled Redemption Amount
31. Redemption following the occurrence of an Early Redemption Event:	Applicable
Reference Entity:	MTN Group Limited
Reference Obligation(s):	In respect of the Reference Entity (i) any Senior Obligation of the Reference Entity and; (ii) one or more obligations of such Reference Entity that would constitute a Deliverable Obligation. The Issuer may select the Reference Obligation of the Reference Entity at any time on or before the Valuation Date.
All Guarantees:	Applicable
Reference Price:	100 per cent.
Conditions to Settlement:	Credit Event Notice: Applicable Notice of Publicly Available Information: Applicable
Credit Events:	The following Credit Event(s) shall apply: Bankruptcy Failure to Pay Grace Period Extension: Applicable, 5 Business Days Payment Requirement: ZAR 1,000,000.00 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Failure to Pay. Obligation Acceleration Obligation Default Repudiation/Moratorium Restructuring Default Requirement: ZAR 1,000,000.00 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Credit Event.
Obligation(s):	Obligation means (i) the Reference Obligation, and (ii) any obligation of the Reference Entity (either directly or as provider of a Qualifying Affiliate Guarantee or, if All Guarantees is specified as applicable, as provider of any Qualifying Guarantee) described by the: Obligation Category: Bond or Loan Obligation Characteristics: Not Subordinated Specified Currency: ZAR

Excluded Obligations (if any):	None
Settlement Method:	Cash Settlement
Terms Relating to Cash Settlement:	
Final Price:	In respect of a Reference Obligation, the price of such Reference Obligation (expressed as a percentage) determined in accordance with the Valuation Method.
Valuation Date:	Single Valuation Date: The Valuation Date shall be a Business Day selected by the Calculation Agent that falls on or after the Event Determination Date.
Valuation Time:	As determined by the Calculation Agent
Quotation Method:	Bid
Quotation Amount:	With respect to a Reference Obligation, an amount in the Settlement Currency specified by the Issuer which shall not exceed the Principal Amount.
Quotations	Exclude Accrued interest
Dealer(s):	As determined by the Calculation Agent
Settlement Currency:	ZAR
Cash Settlement Date:	5 Business Days
Valuation Method:	Market
Deliverable Obligation(s):	<p>Deliverable Obligation means (i) the Reference Obligation, and (ii) any obligation of the Reference Entity (either directly or as provider of a Qualifying Affiliate Guarantee or, if All Guarantees is specified as applicable, as provider of any Qualifying Guarantee) described by the:</p> <p>Deliverable Obligation Category:</p> <p>Bond or Loan</p> <p>Deliverable Obligation Characteristics:</p> <p>Not Subordinated</p> <p>Specified Currency: ZAR</p>
Excluded Deliverable Obligations:	None
32. Optional Early Redemption by the Issuer and, if applicable:	Not Applicable
33. Optional Early Redemption by Noteholders:	Not Applicable
GENERAL	
34. Form of Notes	Registered
35. Status of Notes	Senior unsecured

36. Financial Exchange:	JSE
37. ISIN:	ZAG000075664
38. Stock Code:	ACL068

Signed at SANDTONon 22 FEB 2010For and on behalf of **ABSA BANK LIMITED**

represented by:

M. A. HARVEY
who warrants his/her authority hereto

who warrants his/her authority hereto

Wayne Dennehy