

Capitec Bank Limited

(Incorporated with limited liability in South Africa under registration number 1980/003695/06)

Issue of ZAR700 000 000 Unsubordinated Floating Rate Notes

Under the BESA stock code CBL05

Under the Capitec Bank Limited ZAR2 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 Capitec Bank Limited dated 25 April 2008, as amended or supplemented from time to time (the "**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.

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 set out in the Programme Memorandum under the section "*Terms and Conditions of the Unsubordinated Notes, Tier 2 Notes and Tier 3 Notes*" (the "**Ordinary Conditions**"). References to any Condition in this Pricing Supplement are to that Condition of the Ordinary Conditions.

DESCRIPTION OF THE NOTES

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|---|---|
| 1. Issuer | Capitec Bank Limited |
| 2. Status of Notes | Unsubordinated Notes |
| 3. (a) Tranche Number (b) Series Number | 1 1 |
| 4. Aggregate Principal Amount | ZAR700 000 000 |
| 5. Interest/Payment Basis | Floating Rate |
| 6. Form of Notes | Registered Notes |
| 7. Security | Unsecured |
| 8. Automatic/Optional Conversion from one Interest/Payment Basis to another | n/a |
| 9. Issue Date | 2 November 2009 |
| 10. Business Centre | Johannesburg |
| 11. Additional Business Centre | n/a |
| 12. Specified Denomination (Principal Amount per Note) | ZAR1 000 000 |
| 13. Issue Price | 100% |
| 14. Interest Commencement Date | 2 November 2009 |
| 15. Maturity Date | 2 November 2012 |
| 16. Specified Currency | ZAR |
| 17. Applicable Business Day Convention | Following Business Day |
| 18. Calculation Agent | Capitec Bank Limited |
| 19. Specified Office of the Calculation Agent | 1 Quantum Road, Techno Park, Stellenbosch 7600 |
| 20. Paying Agent | Capitec Bank Limited |
| 21. Specified Office of the Paying Agent | 1 Quantum Road, Techno Park, |

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| | Stellenbosch 7600 |
| 22. Transfer Agent | Computershare Investor Services (Pty) Ltd |
| 23. Specified Office of the Transfer Agent | 70 Marshall Street, Johannesburg, 2001 |
| 24. Final Redemption Amount | 100% |
| 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) | 2 November, 2 February, 2 May, 2 August |
| (b) Interest Period(s) | From and including 2 November to and excluding 2 February From and including 2 February to and excluding 2 May From and including 2 May to and excluding 2 August From and including 2 August to and excluding 2 November |
| (c) Definitions of Business Day (if different from that set out in Condition 1) | 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 7) | Actual/365 |
| 33. Manner in which the Interest Rate is to be determined | Screen Rate Determination |
| 34. Margin | 3.70 percent to be added to the 3-MTH ZAR-JIBAR-SAFEX |
| 35. If ISDA Determination | n/a |
| (a) Floating Rate | n/a |

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| (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 month ZAR-JIBAR-SAFEX |
| (b) Interest Determination Date(s) | 2 November, 2 February, 2 May, 2 August |
| (c) Relevant Screen Page and Reference Code | Reuters page SAFEX MNY MKT code OSFXMM or any successor page |
| 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 | |
| (b) Index/Formula by reference to which Interest Amount/Final Redemption Amount is to be determined | n/a |
| (c) Manner in which the Interest Amount/Final Redemption Amount is to be determined | n/a |
| (d) Interest Period | n/a |
| (d) Interest Payment Date(s) | n/a |
| (f) If different from the Calculation Agent, agent responsible for calculating amount of principal and interest | n/a |
| (g) Provisions where calculation by reference to Index and/or Formula is impossible or impracticable | n/a |
| EXCHANGEABLE NOTES | |
| 42. Mandatory Exchange applicable? | No |
| 43. Noteholders' Exchange Right applicable? | No |

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| 44. Exchange Securities | n/a |
| 45. Manner of determining Exchange Price | n/a |
| 46. Exchange Period | n/a |
| 47. Other | n/a |
| OTHER NOTES | |
| 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 |
| ADDITIONAL CONDITIONS | n/a |
| PROVISIONS REGARDING REDEMPTION MATURITY | |
| 49. Prior consent of Registrar of Banks required for any redemption prior to the Maturity Date | No |
| 50. Redemption at the option of the Issuer: If yes: | No |
| (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 (if different to Condition 11.4) | n/a |
| (e) If redeemable in part: Minimum Redemption Amount(s) Higher Redemption Amount(s) | n/a |
| (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: | No |
| (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 11.7) | n/a |
| (d) If redeemable in part: Minimum Redemption Amount(s) Higher Redemption Amount(s) | n/a |
| (e) Other terms applicable on Redemption | n/a |
| (f) Attach <i>pro forma</i> put notice(s) | |
| 52. Early Redemption Amount(s) | n/a |
| (a) Early Redemption Amount (Regulatory) | Principal Amount plus accrued interest (if any) to the date fixed for redemption |
| (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) to the date fixed for redemption |
| GENERAL | |

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| 53. Additional selling restrictions | No |
| 54. (a) International Securities Numbering (SIN) | ZAG000072778 |
| (b) Stock Code | CBL05 |
| 55. Financial Exchange | The Bond Exchange of South Africa Limited |
| 56. Method of distribution | Book build |
| 57. If syndicated, names of Dealer(s) | N/A |
| 58. Receipts attached? If yes, number of Receipts attached | No |
| 59. Coupons attached? If yes, number of Coupons attached | No |
| 60. Rating assigned to Notes (if any) | n/a |
| 61. Stripping of Receipts and/or Coupons prohibited as provided in Condition 15.4? | n/a |
| 62. Governing law (if the laws of South Africa are not applicable) | n/a |
| 63. Other Banking Jurisdiction | n/a |
| 64. Last Day to Register | 17h00 on 22 October, 22 January, 21 April, 22 July, 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 |
| 65. Stabilisation Manager (if any) | n/a |
| 66. Pricing Methodology | n/a |
| 67. Authorised amount of the Programme | ZAR2 000 000 000 |
| 68. Other provisions | n/a |

Responsibility

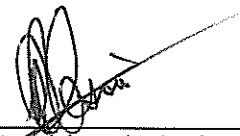
The Issuer accepts responsibility for the information contained in this Applicable Pricing Supplement.

Application is hereby made to list this Tranche of Notes on The Bond Exchange of South Africa Limited, as from 2 November 2009, pursuant to the Capitec Bank Limited ZAR2 000 000 000 Domestic Medium Term Note Programme.

CAPITEC BANK LIMITED

Issuer

By:


Director, duly authorised

By:


Director, duly authorised

Date:

29 / 10 / 2009

Date:

29 / 10 / 2009

