**INTEREST RATES MARKET NOTICE**

**Credit Event** – **Amendment of Nominal Amount in accordance with the terms and conditions of the instrument**

**Date: 13 December 2019**

**Subject:** New Financial Instrument Listing

***(FIRSTRAND BANK LIMITED –“FRC323”)***

====================================================

The JSE Limited has previously granted a listing to **FIRSTRAND BANKLIMITED** on Interest Rate Market of the below-mentioned Note with effect from 29 October 2019 under its **Structured Note Programme** dated **29 November 2011**. The Nominal Amount in respect of one of the Reference Entities, namely Weatherford International Limited, was amended in accordance with the terms and conditions of the Pricing Supplement in respect of the Note as a result of the occurrence of a Credit Event in respect of such Reference Entity. The Nominal Amount to be written down is ZAR650,000. The portion of the below-mentioned Note to be redeemed will be cash-settled. The details of the Note, taking in to account such aforementioned amendments, are as follows

**INSTRUMENT TYPE: CREDIT-LINKED FLOATING RATE NOTE**

**Bond Code** FRC323

**Nominal Issued** R 64,350,000.00

**Issue Price** 100%

**Coupon** 10.152% (3 Month JIBAR as at 29 October 2019 of 6.792% plus 336 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 20 December 2024

**Books Close Date(s)** 16 March, 16 June, 16 September, 16 December

**Interest Payment Date(s)** 20 March, 20 June, 20 September, 20 December

**Last Day to Register** By 17:00 on15 March, 15 June, 15 September, 15 December

**Issue Date** 19 December 2019

**Date Convention** Modified Following

**Interest Commencement Date** 29 October 2019

**First Interest Payment Date** 20 December 2019

**ISIN No.** ZAG000163874

**Additional Information** Senior Unsecured, Unsubordinated

The note will be dematerialised in the Central Securities Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules. For further information on theNote issue please contact:

Prelini Moonsamy RMB +27 11 2821728

Corporate Actions JSE +27 11 5207000