**INTEREST RATES MARKET NOTICE – Amended**

**Date: 21 May 2019**

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

**Subject:** New Financial Instrument Listing

***(FIRSTRAND BANK LIMITED –“FRC299”)***

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The portion of the FRC299, FRC322 and FRC323 notes to be written down will be cash settled, through Strate, with the amount of cash payable to investors announced on SENS in due course. The record date in respect of the credit event will be 30 March 2020, with a pay date of 06 April 2020.

The terms and conditions of the FRC299, FRC322 and FRC323 notes will not be affected however, the following amendments to the applicable pricing supplement will be made as a result of the credit event:

1. to remove Dean Foods Co, as a constituent of the underlying reference index & to update the weightings - the Markit CDX North America High Yield Index, from Annexure 2;

2. the Aggregate Nominal Amount in paragraph 7(a) of the applicable pricing supplement will be amended to:

a. For FRC299, ZAR97,000,000.00;

b. For FRC322, ZAR196,000,000;

c. For FRC323, ZAR63,700,000; and

3. the Number of Notes in paragraph 9 of the applicable pricing supplement will be amended to:

a. For FRC299, 97;

b. For FRC322, 196;

c. For FRC323, 63,7.

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

**Bond Code** FRC299

**Nominal Issued** R 97,000,000.00

**Issue Price** 100%

**Coupon** 10.858% (3 Month JIBAR as at 21 May 2019 of 7.158% plus 370 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 20 June 2024

**Books Close Dates(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** 06 April 2020

**Date Convention** Modified Following

**Interest Commencement Date** 21 May 2019

**First Interest Payment Date** 20 June 2019

**ISIN No.** ZAG000159575

**Additional Information** Senior Unsecured, Unsubordinated

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

**Bond Code** FRC322

**Nominal Issued** R 196,000,000.00

**Issue Price** 100%

**Coupon** 11.263% (3 Month JIBAR as at 25 October 2019 of 6.783% plus 448 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** 06 April 2020

**Date Convention** Modified Following

**Interest Commencement Date** 25 October 2019

**First Interest Payment Date** 20 December 2019

**ISIN No.** ZAG000163783

**Additional Information** Senior Unsecured, Unsubordinated

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

**Bond Code** FRC323

**Nominal Issued** R 63,700,000.00

**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 06 April 2020**

**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