**INTEREST RATES MARKET NOTICE**

**Date: 19 November 2014**

**Subject:** Partial Buy-Back

***(THE STANDARD BANK OF SOUTH AFRICA LIMITED –“CLN389”)***

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Investors are herewith advised of the partialbuy-back of a portion of the notes under CLN389 as detailed below, with effect from **25 November 2014.** The notes were originally issued in accordance with the provisions of the Terms and Conditions of the Notes of **The Standard Bank of South Africa Limited’s** Structured Note Programme dated, 1 February 2012**.**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Capital Buy-Back Amount** |  | **Amount Outstanding After Capital Buy-Back** |
| ***CLN389 – ZAG000119132*** |  R 33,000,000.00 |  |  R 34,489,390.00 |

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