**INTEREST RATES MARKET NOTICE**

**Date: 2 December 2014**

**Subject:** Partial Buy-Back

***(THE STANDARD BANK OF SOUTH AFRICA LIMITED –“SBN29; SBN35; SBN31; SBN34”)***

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Investors are herewith advised of the partialbuy-back of a portion of the notes under **SBN29; SBN35; SBN31; SBN34** as detailed below, with effect from **4 December 2014.** The notes were originally issued in accordance with the provisions of the Terms and Conditions of the Notes of **Domestic Medium Term Note Programme.**

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|  | **Capital Buy-Back Amount** |  | **Amount Outstanding After Capital Buy-Back** |
| ***SBN29– ZAG000044298*** | R 36,702,928.00 |  | R 13,297,072.00 |

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| ***SBN31– ZAG000044462*** | R 36,702,928.00 |  | R 13,297,072.00 |

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| ***SBN35– ZAG000045634*** | R 78,729,834.00 |  | R 28,525,166.00 |

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| ***SBN34– ZAG000045311*** | R 74,660,883.00 |  | R 32,797,758.47 |

For further information on the Note issued please contact:

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