**Market Notice**

**Date: 20 February 2014**

**Subject:** Tap Issue

***(THE STANDARD BANK OF SOUTH AFRICA LIMITED –“CLN366”)***

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The JSE Limited has granted a tap issuance in respect of the aforementioned Note to **THE STANDARD BANK OF SOUTH AFRICA LIMITED,** with effect from 26 February 2014 under its **Structured Note Programme** dated **1 February 2012**.

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

**Authorised Programme size** R 60,000,000,000.00

**Total Notes Outstanding** R 27,576,208,828.44

**Tap Amount** R 50,000,000.00

**Total Amount Following Tap Issue** R 175,000,000.00

**Bond Code** CLN366

**Nominal Issued** R 175,000,000.00

**Issue Price** R 175,788,119.55

**Coupon** 9.675% (3 Month JIBAR as at 11 February 2014 of 5.675% plus 400 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Maturity Date** 6 August 2023

**Books Close** 27 January, 26 April, 27 July, 27 October

**Interest Payment Date(s)** 6 February, 6 May, 6 August, 6 November

**Last Day to Register** By 17:00 on 26 January, 25 April, 26 July, 26 October

**Issue Date** 11 February 2014

**Settlement Date of Tap** 26 February 2014

**Date Convention** Following

**Interest Commencement Date** 11 February 2014

**First Interest Payment Date** 6 May 2014

**ISIN No.** ZAG000112376

**Additional Information** Senior Unsecured Notes

**Please note that these Notes are designated as an Inward Listed Instruments as approved by the South African Reserve Bank. Therefore exchange control provisions apply to the trading and holding of this debt instrument.**

These Notes have been **privately placed** by The Standard Bank of South Africa Limited. Any prospective purchaser of the Notes should contact SBSA for details of the terms of the Notes. In this regard, prospective purchasers should be aware that:

1. The Notes issued are subject to the terms and conditions of the Pricing Supplement agreed between The Standard Bank of South Africa Limited as Issuer and the Noteholders of the Note as well as the Terms and Conditions of the Notes as set out in The Standard Bank of South Africa Limited’s Structured Note Programme dated 01 February 2012;
2. The performance of each Note issued is linked to the performance of an underlying third party entity and/or obligation stipulated in the Pricing Supplement in respect of the Note and accordingly, as the prospective Noteholder will assume credit exposure to both the Issuer and such entity and/or obligation, the Note is only suitable for purchase by financially sophisticated investors after conducting all relevant independent investigations. The risks pertaining to credit-linked notes generally are more fully set out in the Programme Memorandum. Copies of the Programme Memorandum are available from the Issuer.

The Note will be immobilised in the Central Securities Depository (“CSD”) and settlement will take place electronically in terms of the Bond Market Rules of the JSE. Further information on the Credit-linked Note Programme can be obtained from the JSE website or from the following:

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