**INTEREST RATES MARKET NOTICE**

**Date: 1 December 2014**

**Subject:** Tap Issue

***(DEVELOPMENT BANK OF SOUTHERN AFRICA – “DVF18”)***

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The JSE Limited has granted a listing to **DEVELOPMENT BANK OF SOUTHERN AFRICA,** with effect from 2 December 2014 under a **Domestic Medium Term Note Programme** dated **21 January 2008**.

**INSTRUMENT TYPE: FLOATING RATE NOTE**

**Authorised Programme size** R 35,000,000,000.00

**Total Notes Outstanding** R 28,279,000,000.00

**Tap Amount** R 408,000,000.00

**Total Amount Following Tap Issue** R 848,000,000.00

**Bond Code** DVF18

**Nominal Issued** R 408,000,000.00

**Issue Price** 100.67725%

**Coupon** 7.233% (3 Month JIBAR as at 30 September 2014 of 6.133% plus 110 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Maturity Date** 30 March 2018

**Books Close** 20 March, 20 June, 20 September, 20 December

**Interest Payment Date(s)** 30 March, 30 June, 30 September, 30 December

**Last Day to Register** By 17:00 on19 March, 19 June, 19 September, 19 December

**Issue Date** 2 December 2014

**Date Convention** Following Business Day

**Interest Commencement Date** 30 September 2014

**First Interest Payment Date** 30 December 2014

**ISIN No.** ZAG000120239

**Additional Information** Senior Unsecured

The Notes will be immobilised in the Central Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules.

For further information on the Notes issued please contact:

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