**INTEREST RATES MARKET NOTICE**

**Date: 23 May 2017**

**Subject:** Tap Issue

***(FIRSTRAND BANK LIMITED –“FRBI25”)***

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The JSE Limited has granted a listing to **FIRSTRAND BANK LIMITED,** with effect from 24 May 2017 under a **Domestic Medium Term Note Programme** dated **24 February 2004**.

**INSTRUMENT TYPE: CPI**

**Tap Amount** R40,250,000.00

**Total Amount Following Tap Issue** R 1,029,170,000.00

**Bond Code** FRBI25

**Nominal Issued** R 40,250,000.00

**Issue Price** 118.18287%

**Coupon** 2.00%

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Price

**Final Maturity Date** 31 January 2025

**Books Close date(s)** 21 January, 21 July

**Interest Payment Date(s)** 31 January, 31 July

**Last Day to Register** By 17:00 on20 January, 20 July

**Issue Date** 24 May 2017

**Date Convention** Modified Following

**Interest Commencement Date** 31 January 2017

**First Interest Date** 31 January 2014

**ISIN No.** ZAG000109588

**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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