**INTEREST RATES MARKET NOTICE**

**Date: 19 April 2017**

**Subject:** Tap Issue

***(FIRSTRAND BANK LIMITED –“FRI38”)***

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The JSE Limited has granted a listing to **FIRSTRAND BANK LIMITED,** with effect from 20 April 2017

**INSTRUMENT TYPE: CPI**

**Tap Amount** R28,000,000.00

**Total Amount Following Tap Issue** R 278,000,000.00

**Bond Code** FRI38

**Nominal Issued** R 28,000,000.00

**Issue Price** 99.74851%

**Coupon** 2.25%

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Yield

**Final Maturity Date** 31 January 2038

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

**Interest Payment Date(s)** By 17:00 on31 January, 31 July

**Last Day to Register** 20 January, 20 July

**Issue Date** 20 April 2017

**Date Convention** Following

**Interest Commencement Date** 31 January 2017

**First Interest Date** 31 July 2017

**ISIN No.** ZAG000141862

**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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