**INTEREST RATES MARKET NOTICE**

**Date: 02 March 2015**

**Subject:** Tap Issue

***(FIRSTRAND BANK LIMITED –“FRS123”)***

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The JSE Limited has granted a listing to **FIRSTRAND BANK LIMITED,** with effect from 4 March 2015 under a **Note Program** dated **10 November 2010**.

**INSTRUMENT TYPE: CPI**

**Tap Amount** R 80,000,000.00

**Total Amount Following Tap Issue** R100,000,000.00

**Bond Code** FRS123

**Nominal Issued** R 80,000,000.00

**Issue Price** 196.37236%

**Coupon** 3.4500%

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Inflation

**Final Maturity Date** 7 December 2033

**Books Close** 29 May, 28 November

**Interest Payment Date(s)** 7 June, 7 December

**Last Day to Register** 28 May, 27 November

**Issue Date** 4 March 2015

**Date Convention** Following

**Interest Commencement Date** 7 June 2014

**First Interest Payment Date** 7 December 2014

**ISIN No.** ZAG000121328

**Additional Information** 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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