**INTEREST RATES MARKET NOTICE**

**Date: 10 September 2019**

**Subject:** Tap Issue

***(NEDBANK LIMITED –“NED11U”)***

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The JSE Limited has granted a listing to **NEDBANK LIMITED,** with effect from 12 September 2019.

**INSTRUMENT TYPE: FLOATING RATE NOTE CALLABLE**

**Tap Amount** R 887,000,000.00

**Total Amount Following Tap Issue** R 1,829,000,000.00

**Bond Code** NED11U

**Nominal Issued** R 887,000,000.00

**Issue Price** 102.726431%

**Coupon** 11.55% (3 Month JIBAR as at 18 June 2019 of 7.050% plus 450 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 15 January 2099

**Books Close Date(s)** 10 January, 10 April, 10 July, 10 October

**Interest Payment Date(s)** 15 January, 15 April, 15 July, 15 October

**Last Day to Register** By 17:00 on9 January, 9 April, 9 July, 9 October

**Issue Date** 12 September 2019

**Date Convention** Modified Following

**Interest Commencement Date** 24 June 2019

**First Interest Date** 15 October 2019

**Call / Step Up Date** 15 January 2025

**ISIN No.** ZAG000160458

**Additional Information** Subordinate, Unsecure - First Tier

The Notes will be dematerialised 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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