**INTEREST RATES MARKET NOTICE**

**Date: 31 August 2016**

**Subject:** Tap Issue

***(NEDBANK LIMITED –“NILB14”)***

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The JSE Limited has granted a listing to **NEDBANK LIMITED,** with effect from 1 September 2016.

**INSTRUMENT TYPE: CPI**

**Tap Amount** R10,000,000.00

**Total Amount Following Tap Issue** R 40,000,000.00

**Bond Code** NILB14

**Nominal Issued** R 10,000,000.00

**Issue Price** 159.2067762%

**Coupon** 2.60%

**Coupon Rate Indicator** Inflation Linked

**Trade Type** Inflation

**Final Maturity Date** 31 March 2028

**Books Close Date** 26 March, 25 September

**Interest Payment Date(s)** 31 March, 30 September

**Last Day to Register** By 17:00 on25 March, 24 September

**Issue Date** 1 September 2016

**Date Convention** Following

**Interest Commencement Date** 20 March 2015

**First Interest Date** 31 March 2015

**ISIN No.** ZAG000124702

**Additional Information** Unsubordinated Indexed Notes

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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