**Market Notice**

**Date: 24 May 2012**

**Subject:** Tap Issue

***(ABSA BANK LIMITED –“ACL168”)***

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The JSE Limited has granted a listing to to **Absa Bank** **Limited – ACL168** issuedin terms of its Listed Credit Linked Note Programme **dated 19 July 2007**.

**INSTRUMENT TYPE: Credit Linked Floating Rate Note**

**Authorised Programme size** R 20,000,000,000.00

**Total Notes Outstanding** R 10,003,953,547.76

**Tap Amount** R 10,000,000.00

**Total Amount Following Tap Issue** R 20,000,000.00

**Bond Code** ACL168

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

**Issue Price** 100.747349%

**Coupon** 7.62% (3 Month JIBAR as at 18 April 2012 of 5.6% plus 202 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 20 June 2017

**Books Close** 10 June, 10 September, 10 December, 10 March

**Interest Date(s)** 20 June, 20 September, 20 December, 20 March

**Last Day to Register** 9 June, 9 September, 9 December, 9 March

**Effective Date** 24 May 2012

**Date Convention** Following

**Interest Commencement Date** 18 April 2012

**First Interest Date** 20 June 2012

**ISIN No.** ZAG000094798

Day Count Fraction" means, in respect of the calculation of an amount of interest on any Note for any period of time whether or not constituting an Interest Period

if "Actual/365", "Act/365", "A/365", "Actual/Actual" or "Act/Act" is Specified, the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (A) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365);

This note has been **privately placed** by Absa Bank Limited. Any prospective purchaser of the note should contact Absa Bank for details of the terms of the note. In this regard, prospective purchasers should be aware that:

* The note issued is subject to the terms and conditions of the pricing supplement agreed between the Issuer and the subscriber(s) for the note and the General Terms and Conditions of the Notes as set out in the **Programme Memorandum** **dated 19 July 2007** in respect of the Issuer’s Credit-linked Notes;
* the performance of each note issued is linked to the performance of an underlying third party entity and/or obligation stipulated in the pricing supplement in respect of the note and accordingly, as the prospective purchaser will assume credit exposure to both the Issuer and such entity and/or obligation, the note is only suitable for purchase by financially sophisticated investors after conducting all relevant independent investigations. The risks pertaining to credit-linked notes generally are more fully set out in the Programme Memorandum. Copies of the Programme Memorandum are available from the Issuer.

For further information on the Notes issued please contact:

Andrew Whitty Absa Capital (011) 895 5338

Kea Sape JSE (011) 520 7603

Diboko Ledwaba JSE (011) 520 7222