

FirstRand Bank Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1929/001225/06)
JSE company code interest rate issuer: FRII
JSE company code debt issuer: FRD
JSE company code ETF issuer: FRLE
(FRB or the bank)

AVAILABILITY OF THE UNAUDITED INTERIM FINANCIAL RESULTS

FRB is a wholly-owned subsidiary of FirstRand Limited (FSR or the group). The group released its unaudited interim financial results on 6 March 2018.

Bondholders are advised that FRB's unaudited condensed financial results for the six months ended 31 December 2017 are now available on the group's website <https://www.firststrand.co.za/InvestorCentre/Pages/interim-results.aspx>. The interim financial results are also available for inspection at FRB's registered office.

Further to the above, bondholders are hereby advised of the following changes to the presentation of deposits for both periods ending 31 December 2016 and 30 June 2017:

Accrued interest on deposits

The bank previously recognised accrued interest on certain deposits as part of creditors, accruals and provisions in the statement of financial position. During the current financial period, accrued interest was reclassified to deposits. This is more in line with the bank's current practice for advances where the accrued interest is recognised as part of the carrying value of the underlying financial instrument.

Classification of debt securities

The South African Reserve Bank issued guidance clarifying that negotiable notes with an issue price, a redemption/maturity date and redemption price or face value should be classified as debt securities rather than deposits from customers. The bank reclassified certain issued notes to align the regulatory and statutory reporting requirements.

These changes in presentation had no impact on the profit or loss or net asset value of the bank and only affected the classification of items on the statement of financial position.

6 March 2018

Debt Sponsor
RAND MERCHANT BANK (a division of FirstRand Bank Limited)