



Absa Bank Limited

(Incorporated with limited liability in South Africa under registration number 1986/004794/06)

**Issue of ZAR 700,000,000 Unsubordinated Registered Notes with Stock Code ABFN45
Under its ZAR60,000,000,000 Domestic Medium Term Note Programme**

This document constitutes the Applicable Pricing Supplement relating to the issue of the Tranche of Notes described in this Applicable Pricing Supplement.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by Absa Bank Limited dated 21 October 2014, as amended. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the Terms and Conditions of the Unsubordinated Notes, Tier 2 Notes and Additional Tier 1 Notes. References in this Applicable Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum "*Terms and Conditions of the Unsubordinated Notes, Tier 2 Notes and Additional Tier 1 Notes*". References to any Condition in this Applicable Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1. Issuer	Absa Bank Limited
2. Status of Notes	Unsubordinated Notes
3. (a) Tranche Number	01
(b) Series Number	67
4. Aggregate Principal Amount	ZAR 700,000,000
5. Interest/Payment Basis	Floating Rate
6. Form of Notes	Registered Notes
7. Security	Unsecured
8. Automatic/Optional Conversion from one Interest/Payment Basis to another	Not Applicable
9. Issue Date and First Settlement Date	14 October 2019
10. Business Centre	Johannesburg
11. Additional Business Centre	Not Applicable
12. Specified Denomination	Notes are subject to a minimum denomination of ZAR 1,000,000
13. Issue Price	100%
14. Interest Commencement Date	14 October 2019
15. Maturity Date	14 October 2026
16. Specified Currency	ZAR
17. Applicable Business Day Convention	Modified Following Business Day
18. Calculation Agent	Absa Bank Limited, acting through its Corporate and Investment Banking division

	the first interest determination date being 9 October 2019
(c) Relevant Screen Page and Reference Code	Reuters screen SAFEY page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, rounded to the nearest third decimal point
30. If Interest Rate to be calculated otherwise than by reference to the previous 2 sub-paragraphs, insert basis for determining Interest Rate/Margin/Fall back provisions	Not Applicable
31. If different from the Calculation Agent, agent responsible for calculating amount of principal and interest	Not Applicable
MIXED RATE NOTES	Not Applicable
ZERO COUPON NOTES	Not Applicable
INDEXED NOTES	Not Applicable
EXCHANGEABLE NOTES	Not Applicable
OTHER NOTES	Not Applicable
PROVISIONS REGARDING REDEMPTION	
32. Prior consent of Registrar of Banks required for any redemption prior to the Maturity Date	No
33. Redemption at the option of the Issuer	No
34. Redemption at the option of the Noteholders	No
35. Early Redemption Amount(s)	Yes
(a) Early Redemption Amount (Regulatory)	Principal Amount plus accrued interest (if any) to the date fixed for redemption
(b) Early Redemption Amount (Tax)	Principal Amount plus accrued interest (if any) to the date fixed for redemption
(c) Early Termination Amount	Principle Amount plus accrued interest (if any)
NON-VIABILITY TRIGGER EVENT	
36. Conversion upon the occurrence of a Non-Viability Trigger Event specified by the Registrar of Banks in terms of Regulation 11(b)(i) or 12(a)(i) of the Additional Tier 1 Capital Regulations or the Tier 2 Capital Regulations, as the case may be	Not Applicable
37. Write-off upon the occurrence of a Non-Viability Trigger Event specified by the Registrar of Banks in terms of Regulation 11(b)(i) or 12(a)(i) of the Additional Tier 1 Capital Regulations or the Tier 2 Capital Regulations, as the case may be	Not Applicable
GENERAL	
38. Additional selling restrictions	Not Applicable
39. (a) International Securities Identification Number (ISIN)	ZAG000163338
(b) Stock Code	ABFN45
40. Financial Exchange	JSE
41. Method of distribution	Private Placement
42. If syndicated, names of managers	Not Applicable
43. Receipts attached? If yes, number of Receipts attached	Not Applicable

RESPONSIBILITY


The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum and Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that the Applicable Pricing Supplement contains all information required by Applicable Law and, in relation to any Tranche of Notes listed on the Interest Rate Market of the JSE, the JSE Debt Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, the Applicable Pricing Supplements, the annual financial statements and the annual financial report of the Issuer and any amendments or supplements to the aforementioned documents from time to time, except as otherwise stated therein.


The JSE takes no responsibility for the contents of the Programme Memorandum, any Applicable Pricing Supplements, the annual financial statements and/or the annual report of the Issuer (and any amendments or supplements to the aforementioned documents from time to time). The JSE makes no representation as to the accuracy or completeness of any of the foregoing documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of Programme Memorandum, any Applicable Pricing Supplements, the annual financial statements and/or the annual report of the Issuer (any amendments or supplements to the aforementioned documents from time to time).

The JSE's approval of the registration of the Programme Memorandum and listing of the debt securities is not to be taken in any way as an indication of the merits of the issuer or of the debt securities and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

Application is hereby made to list this issue of Notes on the Interest Rate Market of the JSE on 14 October 2019

For and on behalf of
ABSA BANK LIMITED


Name: P GOKALIAS
Capacity: HEAD - TREASURY EXECUTION
Date: 10/10/19


Name: RJ Van Den Heever
Capacity: Head: BSM & CME
Date: 10/10/19