

AFRICAN BANK LIMITED
(Incorporated in the Republic of South Africa)
(Registration No. 2014/176899/06)
Company code: ABKI
("the Bank" or "African Bank")

CREDIT RATING OF AFRICAN BANK LIMITED BY STANDARD & POOR'S RATING SERVICES

Standard & Poor's Rating Services ("S&P") have assigned a 'B+/B' global scale rating and a 'zaBB-/zaB' national scale rating to African Bank. The outlook is negative, reflecting S&P's negative economic risk perception of the South African banking system. This rating also applies to the Bank's US\$ 6 billion Euro Medium Term Note programme ("EMTN") and all notes issued under that programme which are listed either on the London Stock Exchange ("LSE") or the Swiss Securities Exchange ("SIX"). The ZAR 25 billion Domestic Medium Term Note programme ("DMTN") and all notes issued under that programme have not been rated.

The rating covers the following securities listed on the LSE under the Bank's EMTN programme:

ISIN	Nominal Amount (US\$)	Maturity Date
XS1390059969	280 000 000	8 Feb 2020
XS1390060546	280 000 000	19 Oct 2020

The rating covers the following securities listed on SIX under the Bank's EMTN programme:

Series Number	ISIN	Nominal Amount (CHF)	Maturity Date
Series 1	CH0310140543	120 000 000	18 Mar 2019
Series 2	CH0310140568	100 000 000	20 Jul 2020
Series 3	CH0310140584	84 000 000	5 Jun 2021
Series 4	CH0310140600	140 000 000	22 Apr 2022

Interested parties can contact African Bank at investor.relations@africanbank.co.za for any further information.

Date 6 April 2016

Debt Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)