The Standard Bank of South Africa Limited

(*Incorporated with limited liability under Registration Number 1962/000738/06 in the Republic of South Africa*)

Issue of
SSN120 ZAR750,000,000 Stepped Floating Rate Listed Notes due 11 June 2026
Under its ZAR60,000,000,000 Structured Note Programme

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the **Terms and Conditions**) set forth in the Programme Memorandum dated 26 January 2021 (the **Programme Memorandum**), as updated and amended from time to time. This Pricing Supplement must be read in conjunction with such Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

DESCRIPTION OF THE NOTES

1.	Issuer	The Standard Bank of South Africa Limited
2.	Status of the Notes	Senior
3.	(a) Series Number	814
	(b) Tranche Number	1
4.	Aggregate Nominal Amount	ZAR750,000,000
5.	Redemption/Payment Basis	Redemption at par
6.	Interest Payment Basis	Floating Rate
7.	Interim Amount Payment Basis	Not Applicable
8.	Form of Notes	Uncertificated Notes
9.	Automatic/Optional Conversion from one Interest Payment Basis to another	Not Applicable
10.	Issue Date	11 June 2021
11.	Trade Date	07 June 2021
12.	Business Centre	Johannesburg
13.	Additional Business Centre	Not Applicable
14.	Specified Denomination	ZAR100,000 and integral multiples of ZAR1 thereafter

15.	Calculation Amount	ZAR750,000,000
16.	Issue Price	100%
17.	Interest Commencement Date	Issue Date
18.	Maturity Date	11 June 2026
19.	Payment Currency	ZAR
20.	Applicable Business Day Convention	Modified Following Business Day Convention. Unless otherwise indicated in this Applicable Pricing Supplement or the Terms and Conditions, the Applicable Business Day Convention shall apply to all dates herein.
21.	Calculation Agent	The Standard Bank of South Africa Limited
22.	Paying Agent	The Standard Bank of South Africa Limited
23.	Transfer Agent	The Standard Bank of South Africa Limited
24.	Settlement Agent	The Standard Bank of South Africa Limited
25.	Business Address of the Calculation Agent, Paying Agent, Settlement Agent and Transfer Agent	1st Floor, East Wing, 30 Baker Street, Rosebank, Johannesburg, 2196
26.	Final Redemption Amount	Nominal Amount
27.	Unwind Costs	Standard Unwind Costs

PARTLY PAID NOTES Not Applicable

Paragraphs 28-31 are intentionally deleted

INSTALMENT NOTES Not Applicable

Paragraphs 32-33 are intentionally deleted

FIXED RATE NOTES Not Applicable

Paragraph 34 is intentionally deleted

FLOATING RATE NOTES Applicable

35.	(a)	Interest Payment Date(s)	Each 11 March, 11 June, 11 September and 11 December of each year until the Maturity Date, with the first Interest Payment Date being 11 September 2021 or, if such day is not a Business Day, the Business Day on which the interest will be paid, as determined in accordance with the applicable

		Business Day Convention (as specified in this Applicable Pricing Supplement)
(b)	Interest Period(s)	Each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the following Interest Payment Date and the last Interest Period shall end on (but exclude) the last Interest Payment Date (Maturity Date) (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention)
(c)	Definitions of Business Day (if different from that set out in Condition 1 (Interpretation and General Definitions)))	Not applicable
(d)	Interest Rate(s)	Reference Rate plus the Margin
(e)	Minimum Interest Rate	Not Applicable
(f)	Maximum Interest Rate	Not Applicable
(g)	Day Count Fraction	Actual/365 (Fixed)
(h)	Other terms relating to the method of calculating interest (e.g. Day Count Fraction, rounding up provision, if different from Condition 6.2 (*Interest on Floating Rate Notes, Indexed Notes, FX Linked Interest Notes and Interim Amounts payable in respect of Equity Linked Notes*)))	Not applicable

36. Manner in which the Interest Rate is to be determined — Screen Rate Determination

37. Margin — In respect of each Interest Period as follows:

From (and including)	To (but excluding)	Margin
Issue Date	11 September 2021	0.605%
11 September 2021	11 December 2021	0.655%

11 December 2021	11 March 2022	0.705%
11 March 2022	11 June 2022	0.755%
11 June 2022	11 September 2022	0.805%
11 September 2022	11 December 2022	0.855%
11 December 2022	11 March 2023	0.905%
11 March 2023	11 June 2023	0.955%
11 June 2023	11 September 2023	1.005%
11 September 2023	11 December 2023	1.055%
11 December 2023	11 March 2024	1.105%
11 March 2024	11 June 2024	1.155%
11 June 2024	11 September 2024	1.205%
11 September 2024	11 December 2024	1.255%
11 December 2024	11 March 2025	1.305%
11 March 2025	11 June 2025	1.355%
11 June 2025	11 September 2025	1.405%
11 September 2025	11 December 2025	1.455%
11 December 2025	11 March 2026	1.505%
11 March 2026	Maturity Date	1.555%

38. If ISDA Determination:

(a)	Floating Rate	Not Applicable
(b)	Floating Rate Option	Not Applicable
(c)	Designated Maturity	Not Applicable
(d)	Reset Date(s)	Not Applicable

39. If Screen Rate Determination:

(a)	Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	three month ZAR-JIBAR-SAFEX

	(b)	Interest Rate Determination Date(s)	Each 11 March, 11 June, 11 September and 11 December, of each year, commencing on the Issue Date until the Maturity Date
	(c)	Relevant Screen Page	Reuters page SAFEY or any successor page
	(d)	Relevant Time	11h00 (Johannesburg time)
	(e)	Specified Time	12h00 (Johannesburg time)
	(f)	Reference Rate Market	As set out in Condition 1 (Interpretation and General Definitions)
40.	If Interest Rate to be calculated otherwise than by reference to paragraph 38 or 39 above		
	(a)	Margin	Not Applicable
	(b)	Minimum Interest Rate	Not Applicable
	(c)	Maximum Interest Rate	Not Applicable
	(d)	Day Count Fraction	Not Applicable
	(e)	Reference Banks	Not Applicable
	(f)	Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest for Floating Rate Notes	Not Applicable
41.	If different from Calculation Agent, agent responsible for calculating amount of principal and interest		Not Applicable

EQUITY LINKED INTERIM AMOUNT NOTE PROVISIONS Not Applicable

Paragraph 42 is intentionally deleted

MIXED RATE NOTES Not Applicable

Paragraph 43 is intentionally deleted

ZERO COUPON NOTES Not Applicable

Paragraph 44 is intentionally deleted

INDEXED NOTES	Not Applicable

Paragraph 45 is intentionally deleted

EQUITY LINKED REDEMPTION PROVISIONS	Not Applicable

Paragraph 46 is intentionally deleted

FX LINKED INTEREST NOTES	Not Applicable

Paragraph 47 is intentionally deleted

EXCHANGEABLE NOTES	Not Applicable

Paragraphs 48-53 are intentionally deleted

CREDIT LINKED NOTE PROVISIONS	Not Applicable

Paragraph 54 is intentionally deleted

FX LINKED REDEMPTION NOTES	Not Applicable

Paragraph 55 is intentionally deleted

OTHER NOTES

56.	If the Notes are not Partly Paid Notes, Instalment Notes, Fixed Rate Notes, Floating Rate Notes, Mixed Rate Notes, Zero Coupon Notes, Indexed Notes, Exchangeable Notes, Credit Linked Notes, Equity Linked Notes or FX Linked Notes or if the Notes are a combination of any of the foregoing, set out the relevant description and any additional terms and conditions relating to such Notes.	Not Applicable

PROVISIONS REGARDING REDEMPTION/MATURITY

57.	Redemption at the Option of the Issuer (Call Option)	Not Applicable
58.	Redemption at the option of the Noteholders (Put Option)	Not Applicable
59.	Early Redemption Amount(s) payable on redemption for taxation reasons and/or change of law, increased cost event or on	Applicable and as set out in Condition 7.7 (Early Redemption Amounts).

		Event of Default and/or the method of calculating same (if required or if different from that set out in Condition 7.7 (Early Redemption Amounts))	
ADDITIONAL FALLBACK PROVISIONS			Applicable
60.	Additional Fallback Provisions:		
	Relevant Benchmark		ZAR-JIBAR-SAFEX
GENERAL			
61.	Material Changes		As at the date of this Applicable Pricing Supplement, there has been no material change in the financial or trading position of the Issuer and its subsidiaries since the date of the Issuer's latest audited financial statements, dated 31 December 2020. As at the date of this Applicable Pricing Supplement, there has been no involvement by KPMG Incorporated and/or PricewaterhouseCoopers Incorporated, the auditors of the Issuer, in making the aforementioned statement.
62.	Other terms or special conditions		Not Applicable
63.	Board approval for issuance of Notes obtained		As per delegated authority
64.	United States selling restrictions		Regulation S. Category 2; TEFRA not applicable
65.	Additional selling restrictions		Not Applicable
66.	(a)	International Securities Identification Number (ISIN)	ZAG000177171
	(b)	Common Code	Not Applicable
	(c)	Instrument Code	SSN120
67.	(a)	Financial Exchange	JSE Limited
	(b)	Relevant sub-market of the Financial Exchange	Interest Rates Market
	(c)	Clearing System	Strate Proprietary Limited
68.	If syndicated, names of managers		Not Applicable
69.	Receipts attached? If yes, number of Receipts attached		No

70.	Coupons attached? If yes, number of Coupons attached	No
71.	Credit Rating assigned to the Issuer/Notes/Programme (if any)	Moody's Investor Services Inc ratings assigned to the Issuer: Ba2
	Additional Risks Information:	

	Short-term	Long-term	Outlook
Foreign currency deposit rating	NP	Ba2	Negative
Local currency deposit rating	NP	Ba2	Negative
National rating	P-1.za	Aa1.za	

72.	Date of Issue of Credit Rating and Date of Next Review	Moody's ratings obtained on 24 November 2020. Review expected semi-annually.
73.	Stripping of Receipts and/or Coupons prohibited as provided in Condition 13.4 (Prohibition on Stripping)?	Not Applicable
74.	Governing law (if the laws of South Africa are not applicable)	Not Applicable
75.	Other Banking Jurisdiction	Not Applicable
76.	Last Day to Register, which shall mean that the Books Closed Period (during which the Register will be closed) will be from each Last Day to Register to the applicable Payment Day until the date of redemption	17h00 on each 05 March, 05 June, 05 September and 05 December of each year, or if such day is not a Business Day, the Business Day before each Books Closed Period until the Maturity Date
	Books Closed Period	The Books Closed Period (during which the Register will be closed) will be from each 06 March, 06 June, 06 September and 06 December of each year, until the applicable Interest Payment Date
77.	Stabilisation Manager (if any)	Not Applicable
78.	Method of Distribution	Private Placement
79.	Total Notes in Issue (including current issue)	ZAR48,464,301,719.55 The Issuer confirms that aggregate Nominal Amount of all Notes Outstanding under this Programme is within the Programme Amount.

80. Rights of Cancellation

The Notes will be delivered to investors on the Issue Date/Settlement Date through the settlement system of Strate provided that:

(i) no event occurs prior to the settlement process being finalised on the Issue Date/Settlement Date which the Issuer (in its sole discretion) consider to be a force majeure event; or

(ii) no event occurs which the Issuer (in its sole discretion) considers may prejudice the issue, the Issuer or the Notes,

(each a **Withdrawal Event**).

If the Issuer decides to terminate this transaction due to the occurrence of a Withdrawal Event, this transaction shall terminate and no party hereto shall have any claim against any other party as a result of such termination. In such event, the Notes, if listed, will immediately be de-listed.

81. Responsibility Statement

The Issuer certifies that to the best of its knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made, as well as that the Applicable Pricing Supplement contains all information required by law and the Debt Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum as read together with the annual financial statements and the Applicable Pricing Supplement and the annual reports and any amendments or any supplements to the aforementioned documents, except as otherwise stated therein.

The JSE takes no responsibility for the contents of this Applicable Pricing Supplement and any amendments or any supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of any of the Applicable Pricing Supplement and any amendments or any supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. 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 any of the debt securities and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

82.	Listing and Admission to Trading	Application will be made for the Notes to be listed and admitted to trading on the JSE with effect from, the earliest, the Issue Date. No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date). The Issuer has no duty to maintain the listing (if any) of the Notes on the relevant stock exchange(s) over their entire lifetime. Notes may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).
83.	Use of Proceeds	As specified in the Programme Memorandum
84.	Other provisions	Not Applicable

This Pricing Supplement may be signed in counterparts and each signed copy will together constitute one document.

Application is hereby made to list this issue of Notes on the JSE as from 11 June 2021.

Signed at Johannesburg on this 10th day of June 2021.

For and on behalf of
THE STANDARD BANK OF SOUTH AFRICA LIMITED

By:
Name: Monwabisi Zukani
Capacity: Executive: GM Legal
Who warrants his/her authority hereto.

For and on behalf of
THE STANDARD BANK OF SOUTH AFRICA LIMITED

By:
Name: Jason Costa
Capacity: Executive: Global Markets
Who warrants his/her authority hereto.