



APPLICABLE PRICING SUPPLEMENT

First National Bank of Namibia Limited

(Registration Number 2002/0180)

(Incorporated with limited liability in the Republic of Namibia)

Issue of twenty two million Namibia Dollar five year floating rate notes

Under its N\$2,000,000,000 Domestic Medium Term Note Programme

This document constitutes the 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 set forth in the Programme Memorandum dated 7 February 2007. The Notes described in this Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum and 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

Issuer	First National Bank of Namibia Limited
Whether the Notes are Senior Notes or Subordinated	Senior
Qualification of Notes as Secondary Capital under General Notice No. 280 of 2003 published in Government Gazette No. 3078 dated 30 October 2003 by virtue of the provisions of section 71(3) of the Banking Institutions Act No. 2 of 1998 and paragraph 8.1.2 (d) of the Bank of Namibia Determination on Capital Adequacy (BID 5)	No
Series No.	4
Tranche No.	1
Aggregate Nominal Amount	22 million
Interest/Payment Basis	Floating Rate
Automatic/Optional Conversion from one Interest/ Payment Basis to another	n/a
Form of Notes	Registered Notes
Issue Date	1 November 2016
Business Centre	n/a
Additional Business Centre	n/a

Nominal Amount per Note	NAD 1 million
Specified Denomination	NAD 1 million
Issue Price	100%
Interest Commencement Date	1 November 2016
Maturity Date	1 November 2021
Specified Currency	NAD
Applicable Business Day Convention	Following Business Day
Final Redemption Amount	100% of Principal Amount
Interest Payment Dates	1 February, 1 May, 1 August, 1 November in each year after the Issue Date, until the Maturity Date
Last Date to Register	By 17h00 on 22 January, 21 April, 22 July, 22 October
Books Closed Period(s)	The Register will be closed from 23 January to 1 February and from 22 April to 1 May and from 23 July to 1 August and 23 October and 1 November (all dates inclusive) in each year until the Maturity Date
Default Rate	n/a
Yield	9.358 [Reference Rate (7.358) plus Margin (200bps)]
FIXED RATE NOTES	n/a
FLOATING RATE NOTES	
(a) Floating Interest Payment Date(s)	1 February, 1 May, 1 August, 1 November
(b) Interest Period(s)	1 November to 31 January, 1 February to 30 April; 1 May to 31 July, 1 August to 31 October
(c) Definition of Business Day	n/a
(d) Minimum Rate of Interest	n/a
(e) Maximum Rate of Interest	n/a
(f) Other terms relating to the method of calculating interest (e.g.: day count fraction, rounding up provision)	n/a
Manner in which the Rate of Interest is to be determined	Screen Rate Determination
Margin	200 basis points to be added to the relevant Reference Rate

If ISDA Determination	n/a
(a) Floating Rate	n/a
(b) Floating Rate Option	n/a
(c) Designated Maturity	n/a
(d) Reset Date(s)	n/a
(e) ISDA Definitions to apply	n/a
If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	3 months JIBAR
(b) Interest Rate Determination Date(s)	1 February , 1 May, 1 August, 1 November
(c) Relevant Screen page and Reference Code	Bloomberg page "OTC ZAR" or any successor page
If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Determination, insert basis for determining Rate of Interest/Margin/Fallback provisions	n/a
Calculation Agent, responsible for calculating amount of principal and interest	First National Bank of Namibia Limited
ZERO COUPON NOTES	n/a
PARTLY PAID NOTES	n/a
INSTALMENT NOTES	n/a
MIXED RATE NOTES	n/a
INDEXED NOTES	n/a
EXCHANGEABLE NOTES	n/a
OTHER NOTES	n/a
PROVISIONS REGARDING REDEMPTION/MATURITY	n/a
Prior consent of Bank of Namibia required for any redemption prior to Maturity Date	n/a
Issuer's Optional Redemption: if yes	No
(a) Optional Redemption Date(s)	n/a
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	n/a

(c) Minimum Period of Notice	n/a
(d) If redeemable in part:	n/a
Minimum Redemption Amount(s)	n/a
Higher Redemption Amount(s)	n/a
(e) Other terms applicable on Redemption	n/a
Redemption at the Option of the Senior Noteholders: if yes	No
(a) Optional Redemption Date(s)	n/a
(b) Optional Redemption Amount(s)	n/a
(c) Minimum Period of Notice	n/a
(d) If redeemable in part:	
Minimum Redemption Amount(s)	n/a
Higher Redemption Amount(s)	n/a
(e) Other terms applicable on Redemption	n/a
(f) Attach <i>pro forma</i> put notice(s)	n/a
Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required)	Yes
(a) Amount payable; or	Early Redemption Amount together with interest accrued from (and including) the immediately preceding Interest Payment Date to (but excluding) the date of the redemption.
(b) Method of calculation of amount payable	n/a

GENERAL

Exchange	Namibian Stock Exchange
Calculation Agent	First National Bank of Namibia Limited
Paying Agent	First National Bank of Namibia Limited
Specified office of the Paying Agent	130 Independence Avenue, Windhoek
Transfer Secretary	Transfer Secretaries (Proprietary) Limited
Provisions relating to stabilisation	n/a
Additional selling restrictions	n/a

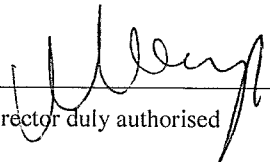
ISIN	NA000A188PW2
Stock Code	FNBJ21
Method of distribution	Auction
If syndicated, names of Managers	n/a
Credit Rating assigned to Notes (if any)	n/a
Receipts attached?	No
If yes, number of Receipts attached	n/a
Coupons attached?	No
If yes, number of Coupons attached	n/a
Talons attached?	No
If yes, number of Talons attached	n/a
Governing law (if the laws of Namibia are not applicable)	n/a
Other Banking Jurisdiction	n/a
Surrendering of Notes	n/a
Pricing Methodology	Standard NSX pricing methodology
Other provisions	n/a

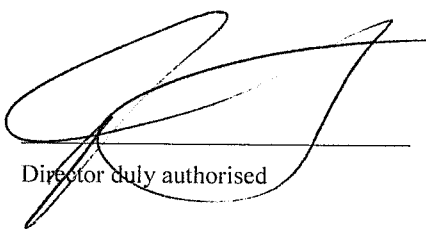
Application is hereby made to list this issue of Notes as from 1 November 2016.

Signed at ... W. NDITUK on 31 Oct 2016

For and on behalf of

First National Bank of Namibia Limited

By: 
 Director duly authorised

By: 
 Director duly authorised