

RMB Structured Plus 100

Performance Linked Investment Account

Fact sheet for 31 August 2017

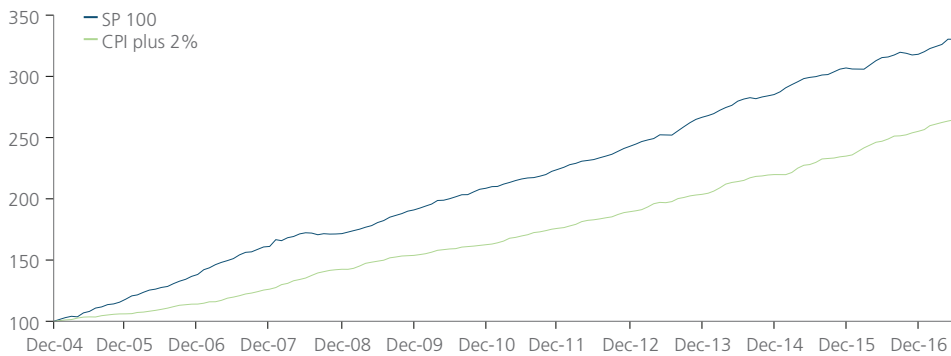
Investment objective

This investment aims to provide long-term real returns with a 100% explicit FirstRand Bank Limited guarantee. The investment aims to outperform its benchmark of CPI + 2% over a 36-month rolling period, irrespective of prevailing market conditions.

Investment strategy

The performance of the RMB Structured Plus 100 is not only linked to traditional asset classes like listed equity, bonds and cash, but also to alternative assets like hedge funds, derivatives and commodities. The strategy is to link the performance to a well diversified mix of uncorrelated assets that provide real returns, while still protecting capital.

Historical performance¹



Source: Stats SA, RMB

Monthly historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2008	3.42%	-0.49%	1.45%	0.59%	1.26%	0.53%	-0.15%	-0.79%	0.50%	-0.19%	0.05%	0.17%	6.49%
2009	0.73%	0.67%	0.70%	0.91%	0.74%	1.39%	0.90%	1.52%	0.78%	0.79%	1.06%	0.53%	11.28%
2010	0.80%	0.82%	0.86%	1.49%	0.11%	0.61%	0.79%	0.83%	0.04%	1.14%	1.00%	0.39%	9.26%
2011	0.64%	0.07%	0.91%	0.63%	0.74%	0.58%	0.39%	0.14%	0.51%	0.62%	1.19%	0.74%	7.41%
2012	0.76%	0.92%	0.48%	0.76%	0.28%	0.30%	0.64%	0.59%	0.62%	1.02%	0.97%	0.75%	8.42%
2013	0.77%	0.80%	0.54%	0.45%	1.23%	-0.05%	-0.05%	1.40%	1.31%	1.28%	1.02%	0.65%	9.73%
2014	0.53%	0.58%	1.03%	0.82%	0.65%	1.23%	0.63%	0.39%	-0.30%	0.50%	0.32%	0.37%	6.96%
2015	0.80%	1.12%	0.89%	0.80%	0.87%	0.33%	0.21%	0.44%	0.12%	0.74%	0.72%	0.31%	7.62%
2016	-0.28%	-0.30%	0.25%	1.37%	0.89%	0.80%	0.16%	0.51%	0.71%	-0.26%	-0.43%	0.18%	3.64%
2017	0.67%	0.80%	0.24%	0.80%	1.31%	-0.03%	-0.24%	1.14%					4.78%

Source: RMB

Fixed term explicit capital guarantee

The minimum maturity amount of the investment is guaranteed by FirstRand Bank Limited. The investor's rights to repayment of the investment would constitute a claim against FirstRand Bank Limited and as such would rank (*pari passu*) (concurrently) with depositors and other creditors ranking (*pari passu*) within the Bank.

Notes:

- Includes back-tested performance i.e. prior to launch date, includes actual building block charges where applicable and is gross of performance and advisory fees since inception to align with industry standards.
- Ultimate liquidity constraints. The investor should be aware that the ultimate liquidity of the investment remains directly related to that of the underlying reference asset(s). As such, FirstRand Bank Limited reserves the right to limit the client's liquidity (as set out in this fact sheet), should circumstances relating to the underlying reference asset(s) dictate.

Client initial

Key facts

Product management	Jozua Booysen (PhD, MBA, CFA); Neil Browner (MBBCh, MBA, CAIA, CFA); Chris Kloppers (PhD)
Launch date	October 2006
Minimum investment	R250,000
Annual management premium	0.65% of NAV
Total premium (inclusive of building blocks and annual management premium above)	1.08% of NAV
Performance premium	25% of outperformance above the benchmark, annually in arrears
Benchmark	CPI + 2%
Capital guarantee	Fixed 12-month 100% explicit FirstRand Bank Limited guarantee from investment inception date, resetting annually
Liquidity	12-monthly from the date of investment. Investor has the option on each rolling 12-month anniversary to either redeem the investment or to roll for another 12-months fixed term. The instruction to redeem should be received at least one calendar month prior to the anniversary date ²
Investment horizon	12-months or more
Early redemption (permitted at sole discretion of FSR)	If permitted, a premium of 0.50% of NAV will apply. Guarantee will no longer be applicable
Reporting and transparency	Monthly performance

Product profile



Conservative

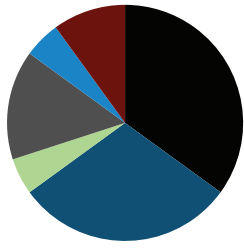
Contact details

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- Follow us on Twitter @RMB_GM

Portfolio composition of strategic asset building blocks

Strategic asset allocation



■ Defensive Hedge	35%
■ Growth Hedge	30%
■ Performance Hedge	5%
■ Secure Growth	15%
■ Foreign	5%
■ Cash or equivalent	10%

Building blocks	Asset classes per mandate
Defensive Hedge	Alternative assets
Growth Hedge	Flexible equity
Performance Hedge	Flexible equity
Secure Growth	Hedged equity
Cash or equivalent	Fixed income

Definitions

Direct equity	Means a diversified equity portfolio or equity index. The mandate is to be long the equity market at all times.
Flexible equity	Means a diversified portfolio or index as defined above, except that the manager has the full discretion to reduce direct exposures to the market by implementing various hedging strategies from time to time.
Hedged equity	Means exposure on a capital protected basis to a diversified equity portfolio or index.
Private equity	Means exposure to longer term assets invested within the private equity universe. This category may be invested directly or through a fund manager who manages private equity investments on behalf of investors.
Fixed income	Means any fixed rate investment including bonds, debentures, inflation-linked instruments and cash within the portfolio.
Alternative assets	Means assets that are expected to return absolute returns over the medium term. At this stage the allocation to this sector is dominated by direct investments into hedge funds, but any asset with a firm absolute return mandate may be included.
Listed property	Means investment into any listed equity that operates primarily within the local property industry.

Product profile key



Conservative product profile

This product is suitable if you wish to protect your investment portfolio and aim to generate returns in excess of inflation over time. As a conservative investor, your risk tolerance ranges from low to moderate.



Balanced product profile

This product is suitable if you are looking for an asset allocation and management method aimed at balancing your risk and return. These investments carry more risk than those aimed at capital preservation or current income and are therefore suitable if you have a longer time horizon plus a degree of risk tolerance.



Growth product profile

This product is suitable for you if you are seeking assets with 'good growth potential'. These investments may be volatile and deliver negative returns at times, but would be suitable if you have a longer time horizon and a higher risk tolerance than investors who invest in a balanced investment product.



Aggressive growth product profile

This is suitable if you expect very high capital growth by taking very high risk. These investments are sometimes viewed as being speculative and you would need to have a much higher risk tolerance than those investing in conservative, balanced or growth products. The higher risk profile of these products means that you may be subject to value fluctuations, including the loss of your invested capital.

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Client initial