

RMB Structured Plus 90

Performance Linked Investment Account

Fact sheet for 31 August 2017

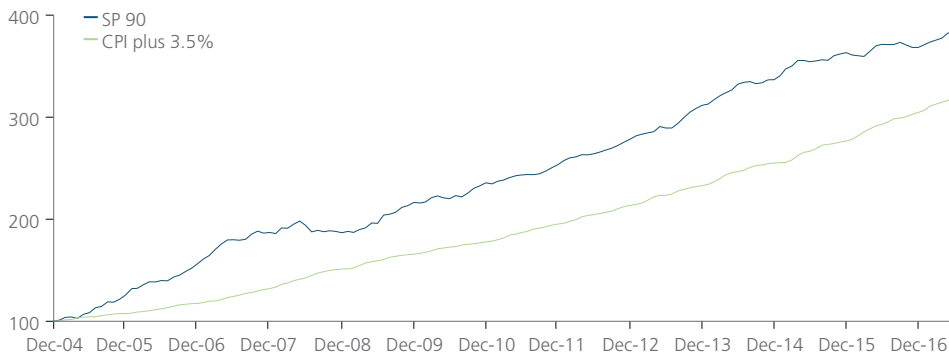
Investment objective

This investment aims to provide long-term real returns with a 90% explicit FirstRand Bank Limited guarantee. The investment aims to outperform its benchmark of CPI + 3.5% over a 36-month rolling period, irrespective of prevailing market conditions.

Investment strategy

The performance of the RMB Structured Plus 90 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 and puts a small portion of the capital at risk.

Historical performance¹



Source: Stats SA, RMB

Monthly historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2011	-	1.08%	0.54%	0.99%	0.75%	0.33%	0.16%	-0.04%	0.39%	1.08%	1.28%	1.20%	8.03%
2012	1.60%	1.02%	0.36%	0.82%	-0.03%	0.38%	0.66%	0.74%	0.71%	1.00%	1.13%	1.08%	9.87%
2013	1.17%	0.56%	0.47%	0.39%	1.78%	-0.50%	0.01%	1.57%	1.92%	1.80%	1.15%	1.01%	11.91%
2014	0.40%	1.28%	1.27%	0.96%	0.84%	1.70%	0.58%	0.20%	-0.59%	0.26%	0.85%	0.06%	8.06%
2015	1.16%	1.96%	0.80%	1.55%	0.02%	-0.34%	0.21%	0.32%	-0.14%	1.27%	0.45%	0.39%	7.88%
2016	-0.64%	-0.84%	0.45%	1.61%	1.26%	0.40%	-0.07%	0.05%	0.53%	-0.68%	-0.65%	-0.01%	1.40%
2017	0.72%	0.68%	0.14%	0.91%	1.33%	-0.32%	-0.16%	1.39%					4.77%

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	January 2011
Minimum investment	R250,000
Annual management premium	0.65% of NAV
Total premium (inclusive of building blocks and annual management premium above)	1.11% of NAV
Performance premium	25% of outperformance above the benchmark, annually in arrears
Benchmark	CPI + 3.5%
Capital guarantee	Fixed 12-month 90% 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



Balanced

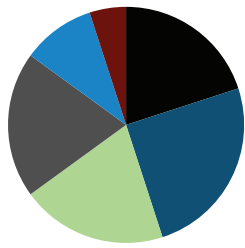
Contact details

For more information please contact:

- Your financial advisor
- individualinvestors@rmb.co.za
- www.rmb.co.za
- Follow us on Twitter @RMB_GM

Portfolio composition of strategic asset building blocks

Strategic asset allocation



■ Defensive Hedge	20%
■ Growth Hedge	25%
■ Performance Hedge	20%
■ Secure Growth	20%
■ Foreign	10%
■ Cash or equivalent	5%

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.

Disclaimer

All the risks and significant issues related to purchasing RMB products are not disclosed in this fact sheet and therefore, prior to purchasing or transacting, you should fully understand the products, any risks and significant issues related to or associated with them. The products may involve a high degree of risk including, amongst others, the risk of low or no investment returns, the potential for capital or principal loss, counterparty or issuer default, adverse or unanticipated financial market fluctuations, inflation rate risk, exchange rate risk and interest rate risk. The value of any product may fluctuate daily as a result of these risks, market conditions, general sentiment and other factors. RMB does not predict actual results, performances and/or financial returns and no assurances, warranties or guarantees are given in this regard. FirstRand Bank Limited or any of its associates or subsidiary companies does not guarantee the performance of its funds and past performance is not indicative of future performance.

The information provided in this document does not constitute investment advice. These products may not be appropriate and/or suitable for your particular investment objectives, financial situation or needs. Investors should ensure that they fully understand any transaction that they enter into and should obtain independent financial, taxation and legal advice before making any decisions about any investment in securities.

This document is for information purposes only and you should not regard this as a prospectus for any security or financial product or transaction.

The information and views expressed are given as at the date of writing and may change without prior notice. Although the information herein has been obtained from sources believed to be reliable, FirstRand Bank Limited or any of its associates or subsidiary companies does not guarantee that it is accurate or complete and does not guarantee the reasonableness of the assumptions made. The information provided in this document is to be used at your own risk.

RMB expressly disclaims any liability for any damage or loss as a result of errors or omissions in the information, data or views contained or expressed herein even if notified of the possibility of such damage or loss. RMB does not warrant or guarantee merchantability, non-infringement of third party rights or fitness for a particular use and/or purpose.

This document is intended solely for clients and prospective clients of members of RMB and is not intended for, and may not be relied on by persons to whom this report may not be provided by law. This document may not be reproduced or distributed to any other person without the prior consent of a member of RMB. Unauthorised use or disclosure of this document is strictly prohibited. By accepting this document, you agree to be bound by the foregoing limitations.

Client initial