

# RMB COAL EXCHANGE TRADED NOTE

## 30 September 2012



Traditional values. Innovative ideas.

### FUND DESCRIPTION

RMB ETNs are listed debt securities issued by FirstRand Bank Limited. An RMB ETN allows individual investors to buy an obligation, which is traded on the Johannesburg Stock Exchange (JSE) in the same manner as a listed share. Investors can trade RMB ETNs on the JSE at market price, or receive a cash payment at maturity or early redemption. The RMB Coal ETN offers investors a cost effective and convenient way to take a long-term or short-term view on the performance of coal. The RMB Coal ETN is an inward listed security. The RMB Coal ETN references the performance of the Richards Bay Coal Futures contracts traded on ICE, plus the US Treasury Bill rate of interest as well as the daily spot USD / ZAR exchange rate. This note will provide its investors with the opportunity to gain exposure to the performance of international coal benchmarks via a Rand denominated investment.

### ETN DETAILS

Issuer	FirstRand Bank Ltd	Principal Protection	none
Base Currency	ZAR	Currency of Underlying Assets	USD
Annual Fee	0.95%	Leverage	none
Closing price	R624.21	Listing	JSE Main Board, ETN Sector
Underlying Index	R621.92	Market Maker	RMB
Upfront Fee	0%	Underlying Index	RMB Coal Index
Distributions	none	Underlying Contract	Weighted average of the second and third month Richards Bay Coal Futures Contracts traded on ICE
Maturity	5 years		1 RMB Coal ETN unit represents exposure to 1 metric tonne of coal
Listing Date	5 May 2011		
Trading Code	COLRMB	Size	
ISIN	ZAE000155222		
Bloomberg Code	COLRMB SJ EQUITY		
Reuters RIC	COLRMBJ.J		

### SUITABLE FOR INVESTORS SEEKING

**Diversification** - Commodities have historically exhibited low correlations to financial assets such as stocks and bonds

**Accessibility** - Investors get exposure to previously difficult to access markets

**Convenience** - Investors can obtain exposure to one tonne of coal with the purchase of one ETN, with the ease of trading a share

**Cost effective** - RMB ETNs are a low cost product with a simple and transparent fee structure

**Liquidity** - Like individual shares, RMB ETNs are priced constantly throughout the trading day and can be bought and sold at any time during JSE trading hours. RMB acts as market maker for the RMB ETNs

**Transparency** - Investors can access the index calculation and index value daily

### CORRELATIONS TO OTHER ASSETS AND INDICES

Reuters-Jeffries CRB index (USD)	0.68
All Share Index (ZAR)	0.17
S&P 500 Index (USD)	0.27
FTSE / JSE Oil and Gas Index (ZAR)	0.41
Brent Crude (USD)	0.63

Data source: Bloomberg

### ISSUER DETAILS

Credit Ratings: FirstRand Bank Limited  
(as at July 2010)

Standard &Poors (S&P) BBB+

## UNDERLYING INDEX

The RMB Coal Index measures the performance of a simple investment in coal futures. Performance includes the change in the price of the Richards Bay Coal futures contracts, the "roll yield" (positive or negative) due to rolling over the contracts from one month to another, and the US Treasury Bill rate of interest that is earned on excess funds. The index deducts the investor fee of 95 basis points, and the index is translated into ZAR daily using the 4pm USD/ZAR rate.

The RMB Coal Index value will be published daily on the RMB website ([www.rmbetn.co.za](http://www.rmbetn.co.za)).

## HOW TO INVEST

### Through a stockbroker:

Clients can purchase and sell RMB ETNs via registered JSE stockbrokers.

### Alternatively for online broking please contact:

FNB Share Investing

Visit: [www.fnb.co.za/shareinvesting](http://www.fnb.co.za/shareinvesting)

Or call: 0860 SHARES (742 737)

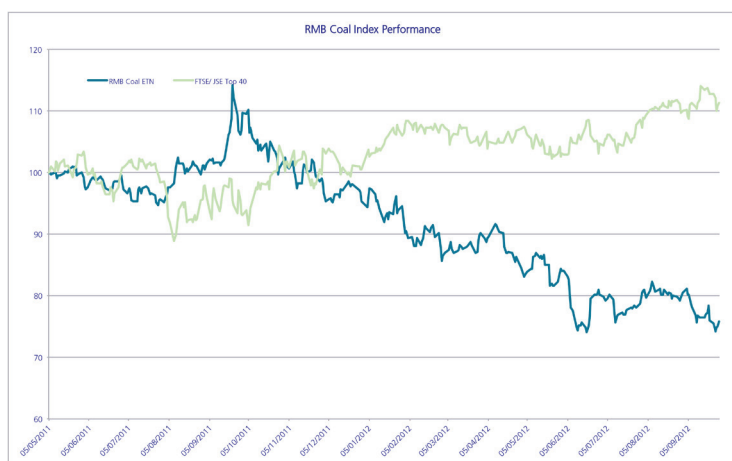
### Online retail platform

[www.etfsa.co.za](http://www.etfsa.co.za)

For large trades please contact the RMB ETN trading desk directly:

+27 11 269 9295

## FUND PERFORMANCE



Data source: Bloomberg

## CONTACT DETAILS

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