

RMB Oil Exchange Traded Note (ETN)

Fact sheet for November 2012

INDEX SERIES


Vicki Goodwin

 Product Manager
 B.Comm Hons CA (SA)

KEY FACTS

Issuer	FirstRand Bank Ltd.
Launch date	December 2010
Maturity	5 years
Bloomberg ticker	OILRMB SJ EQUITY
Reuters ticker	OILRMBJ.J
JSE code	OILRMB
Index calculations	Daily close
Annual management fee	0.75% (incl. VAT)
Closing price	R658.32
Exposure	One barrel of oil per ETN unit
Liquidity	Daily and intraday trading on JSE
Interest earned	Interest is earned at 1 month US Treasury Bill rates
Interest reinvestment	Daily interest reinvestment
Regulation 28 note	Eligible within commodity allocation constraints
Domicile	South Africa
Denomination	ZAR
Benchmark	RMB Oil Index
Reporting and transparency	Daily holdings and NAV available on website

PRODUCT PROFILE


Aggressive growth

CONTACT DETAILS

For more information please contact your financial advisor, visit our website at www.rmb.co.za, contact us on (+27) (11) 282 8271 or email us on individualinvestors@rmb.co.za / institutionalinvestors@rmb.co.za

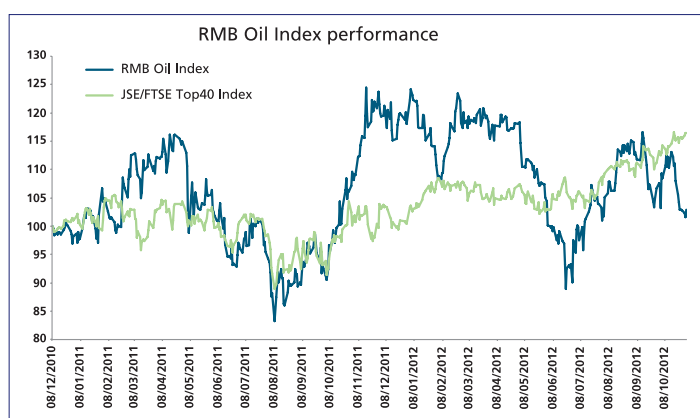
INVESTMENT OBJECTIVE

To provide investors with direct commodity exposure by linking the return of an Exchange Traded Note to an international crude oil benchmark via a rand denominated listed investment.

INVESTMENT STRATEGY

The RMB Oil ETN is a JSE listed exchange traded note that is designed to track the performance of West Texas Intermediate ('WTI') light sweet crude oil. The RMB Oil ETN tracks the RMB Oil Index, which is a total return index comprising the rand value of the front month WTI crude oil futures contract traded on the New York Mercantile Exchange. The Index includes the gain or loss resulting from the 'roll yield' that arises from rolling over the WTI futures contracts from one month to another and returns interest at US Treasury Bill rates.

HISTORICAL PERFORMANCE



Source: RMB

OIL AS A COMMODITY

Oil is the world's most actively traded commodity and a key driver of inflation. The note enables you to hedge against inflation by investing in oil directly, offering an alternative to investing in an oil futures contract or an indirect investment into oil via an oil company. A single unit of the RMB Oil ETN offers exposure to one barrel of oil. Due to the low correlation against other traditional investment asset classes such as equities and fixed income, crude oil provides significant diversification benefits when included in a portfolio.

WHY CHOOSE AN ETN?

Previously inaccessible to individuals

RMB ETNs were introduced to open up the listed product universe for individuals – offering easy access to a wide range of assets that were previously hard to reach, in a cost-efficient and transparent manner.

Liquid asset

When you buy an RMB ETN, FirstRand Bank Limited commits to redeem the value of the note upon maturity. RMB ETNs can either be held to maturity or sold on the secondary market via the JSE.

Tracks an Index

Like ETFs, ETNs track the return of a benchmark index or strategy. Unlike ETFs, the underlying pool

of assets is owned by FirstRand Bank Limited, and not held in a segregated portfolio or Collective Investment Scheme. When buying RMB ETNs you do not buy a stake in the underlying assets but rather a commitment from FirstRand Bank Limited that on maturity, the current cash value of the ETN will be paid out to the holder of the ETN.

Convenient and cost effective

RMB ETNs are a convenient and cost effective method to gain exposure to markets and strategies, allowing you to diversify your portfolios. RMB ETNs allow you to obtain market exposure in an easily tradeable form since RMB ETNs can be bought or sold at any point in time during normal JSE trading hours.

RISKS OF TRADING AND INVESTING IN RMB ETNs

Investing in RMB ETNs may result in a loss for the investor. RMB ETNs are exposed to the credit risk of FirstRand Bank Limited; or could encompass potentially unprofitable trading strategies. (This is not an exhaustive list. Please review the related 'Risk Factors' section of the product programme, available on RMB's website - www.rmb.co.za for additional information).

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.

DEFINITIONS

TOTAL RETURN:	Total return tracks the capital gains of an asset over time, and assumes that any distributions, such as dividends or interest, are reinvested back into the index
CLOSING PRICE:	The official market closing price of the ETN on the Johannesburg Stock Exchange
INDEX:	In the case of financial markets, an index is a theoretical portfolio of assets representing a particular market or a portion of the market. Each index has its own calculation methodology and is usually expressed in terms of a change from a base value. Thus, the percentage change is more important than the actual numeric value

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