

FirstRand Bank Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1929/001225/06)
Issuer code: FRTN
LEI: ZAYQDKTCATIXF9OQY690
Alpha code: VSETNC ISIN: ZAE000293627
Alpha code: VSETNQ ISIN: ZAE000293635
(FRB)

RECEIPT OF DIVIDEND PAYMENT AND UPDATE TO THE NET ASSET VALUE

Holders of the VSETNC and VSETNQ exchange-traded notes (ETNs) are advised that on Wednesday, 1 September 2021, Visa Inc paid a dividend of \$0.32 per share. As per published guidance, this dividend was synthetically reinvested, net of all taxes, charges and fees, for the ETNs at the US closing price on Thursday, 2 September 2021. The result of the synthetic dividend reinvestment is to increase the fractional number of shares each ETN references and no distribution or payment will be made.

| | |
|---------------------|----------------|
| Dividend amount | \$0.32/share |
| Effective tax rate | 15% |
| Reinvestment amount | \$0.272/share |
| Reinvestment price | \$224.18/share |

The daily published net asset value (NAV) has already been updated to include the effect of the dividend being paid, which can be viewed at:

<https://www.rmb.co.za/page/inward-listed-etns>

NAV formulae for the instruments can be found at:

<https://www.firststrand.co.za/investors/debt-investor-centre/prospectuses-and-programme-memoranda/>
<https://www.firststrand.co.za/investors/debt-investor-centre/jse-listed-instruments/>

3 September 2021

Debt sponsor
RAND MERCHANT BANK (a division of FirstRand Bank Limited)