

FirstRand Bank Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1929/001225/06)  
Issuer code: FRTN  
LEI: ZAYQDKTCATIXF9OQY690  
Alpha code: MSETNC                    ISIN: ZAE000291142  
Alpha code: MSETNQ                   ISIN: ZAE000291308  
(FRB)

## RECEIPT OF DIVIDEND PAYMENT AND UPDATE TO THE NET ASSET VALUE

Holders of the MSETNC and MSETNQ exchange-traded notes (ETNs) are advised that on Thursday, 9 September 2021, Microsoft Corporation paid a dividend of \$0.56 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 Friday, 10 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     | \$0.56/share   |
| Effective tax rate  | 15%            |
| Reinvestment amount | \$0.476/share  |
| Reinvestment price  | \$295.71/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/>

15 September 2021

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