

CCA - AFRICA INFRASTRUCTURE CONFERENCE

September 2006

Peter Gent



Traditional values. Innovative ideas.





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INTRODUCTION TO RAND MERCHANT BANK

RMB – the heart of the FirstRand group



As South Africa's leading investment bank, RMB offers a comprehensive range of services, built around:

- **Project, Structured Trade and Commodity Finance**
- Corporate Finance
- Structured Finance
- Treasury
- Private Equity

RMB prides itself on offering both conventional and uniquely tailor-made products and services to its clients, according to its motto ***“Traditional values, Innovative ideas”***

AFRICA'S CAPITAL

1 Merchant Place*

Investing in Africa

From its headquarters in the heart of Sandton, Southern Africa's financial capital, Rand Merchant Bank is helping to build Africa's foundations. With projects ranging from infrastructure development and affordable housing to BEE and healthcare and essential services, we are moving Africa forward.

*Home of Rand Merchant Bank

RAND MERCHANT BANK
A division of FirstRand Bank Limited

TRADITIONAL VALUES. INNOVATIVE IDEAS.

FirstRand: Key Facts



FirstRand is one of the largest financial institutions in South Africa:

***These figures are
for the year ended
30 June 2006***

Total assets	R772,2bn	\$107,5bn
Headline earnings	R8,8bn	\$1,2bn

Conversion rate as at 30 June 2006 - \$1 = R7,18

Average exchange rate - \$1 = R6,41

The FirstRand group is one of the top 10 listed companies of the JSE Securities Exchange

FirstRand recently won three of the four **Deloitte/Moneyweb “Good Governance”** awards:

- Board Effectiveness – FirstRand
- Remuneration Practices – FirstRand
- Sustainable Development – FirstRand

We the overall winner of the **“Good Governance Award”**.



Most successful bank - voted by its peers

FirstRand is the bank considered **most successful by its peers**, suggests the PricewaterhouseCoopers 2005 South African Banking survey.

In the overall tally, FirstRand was **1st** in **six** categories:

1. Project and Structured Finance
2. Mergers and acquisitions
3. BEE deals
4. Listings
5. Vehicle financing
6. Private equity investments

Peer pressure

	BEE Deals	Listings	M & A	Str & Proj Fin	Pvt Equity	Forex	Bonds & Deriv.	Money Mkt
1	RMB	RMB	RMB & JPM Chase	RMB	RMB & Ethos	Std Bank	Std Bank	Std Bank
2	Std Bank	Deutsche	–	Std Bank	–	RMB	RMB	Absa
3	JPM Chase	Investec	Investec	Absa	Investec	Absa	Absa	RMB
4	Absa	Std Bank	Deutsche	Investec	Std Bank	Deutsche	Investec	Nedbank
5	Investec	JPM Chase	Std Bank	Nedbank	Brait	Nedbank	Deutsche	Barclays

2005 peer rankings of banks by PricewaterhouseCoopers

Top investment bank in SA

Once again, Rand Merchant Bank occupies a dominant position in critical areas of investment banking. This is the fifth consecutive PwC survey in which we've been ranked first in Structured & Project Finance and Private Equity, and the fourth time since 2000 that we've been ranked first in M&A (mergers and acquisitions) and listings. It's the third consecutive PwC survey in which we've been ranked second in Bonds/Derivatives, and the fourth time since 2000 that we've held second place in Foreign Exchange.



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Our Focus

***RMB
transacts
African
business in
Africa***

We do business in over **30 African** countries and are active in mining, infrastructure, oil and gas and power. Skill, integrity, passion and experience has made us one of the leading business partners in Africa

RMB Project Finance is actively involved in the following sectors:

- **Mining**
- **Oil & Gas**
- **PPP/ Infrastructure**
- **Power**
- **Telecommunication**





RMB has together with its consortia pioneered a number of projects in the PPP domain in South Africa

- RMB's commitment is evidenced in the strong track record of our infrastructure and concessions team. RMB has been a key funding partner in South African PPP projects across a range of sectors, including:
 - Transport (road, rail, ports)**
 - Power;**
 - Water and concessions; and**
 - Healthcare**

	Total number of deals	Deals led by RMB	Deals in which RMB has participated
Toll roads	5	3	5
Powers	1	1	1
Hospitals	1	1	1
Prisons	2	1	1
Accommodation	1	0	0
Grand total	10	6	8

Infrastructure



Our extensive track record in infrastructure projects



**AES NIGERIAN BARGE
POWER STATION
US\$125 MILLION
NIGERIA**

PARTICIPANT

2004



**UPGRADE OF TELECOMS
INFRASTRUCTURE
EURO 5 MILLION
REPUBLIC OF CONGO**

PARTICIPANT

2004



**CHAPMAN'S PEAK DRIVE
ZAR 166 MILLION
SOUTH AFRICA
LEAD ARRANGER &
UNDERWRITER**

2003



**INKOSI ALBERT LUTHULI
CENTRAL HOSPITAL
ZAR 4.5 BILLION
SOUTH AFRICA
LEAD ARRANGER &
UNDERWRITER**

2002



**MTN CAMEROON
ZAR 1.9 BILLION
CAMEROON**

ARRANGER & LENDER

2002



**KELVIN POWER
STATION
ZAR 607 MILLION
SOUTH AFRICA
LEAD ARRANGER &
UNDERWRITER**

2002

Infrastructure




Our extensive track record in infrastructure projects cont.




N4 WEST TOLL ROAD
ZAR 1.8 BILLION
SOUTH AFRICA

PARTICIPANT & STRUCTURER 2001



LOUIS TRICHARDT PRISON
ZAR 400 MILLION
SOUTH AFRICA

JOINT LEAD ARRANGER & UNDERWRITER 2000



SUPER FLEET GROUP
ZAR 700 MILLION
SOUTH AFRICA

ARRANGER & UNDERWRITER 2001



IMPALA IRRIGATION
ERECTION OF 120CBM DAM
ZAR 174 MILLION
SOUTH AFRICA

ARRANGER & LENDER 2000



POINT NOIRE PORT AUTHORITY
FINANCING OF HARBOUR DREDGING PROJECT
ZAR 166 MILLION
DRC

LEAD ARRANGER & LENDER 1999



N3 TOLL ROAD
ZAR 2.5 BILLION
SOUTH AFRICA

LEAD ARRANGER & CO-UNDERWRITER 1999



Our extensive track record in infrastructure projects cont.

Beit Bridge Railway

FINANCING EXTENSION OF RAILWAY LINE
US\$ 62 MILLION
ZIMBABWE

PARTICIPANT

1998



DURBAN WATER RECYCLING
ZAR 53 MILLION
SOUTH AFRICA

LEAD ARRANGER & LENDER

1998



N4 EAST TOLL ROAD
ZAR 1.85 BILLION
SOUTH AFRICA

PARTICIPANT

1998

Greater Ceres Dam

GREATER CERES DAM
DAM CONSTRUCTION FOR IRRIGATION
ZAR 72 MILLION
SOUTH AFRICA
JOINT ARRANGER

1998

BENIN TELECOMS SA

OPT BENIN
INSTALLATION OF PUBLIC PAY PHONES
ZAR 65 MILLION
BENIN
ARRANGER & LENDER

1997



N1 TOLL ROAD
ZAR 660 MILLION
SOUTH AFRICA

ARRANGER & UNDERWRITER

1994

RMB – OPIC AFRICA CO-LENDING FACILITY

September 2006



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\$200m for African business



Key to African business

US development agency chooses RMB

The Overseas Private Investment Corporation (OPIC) has entered into a \$200 million partnership with RMB to fund private-sector development in Africa.

If you have a project in Africa that requires debt (\$15 million or more) contact Leslie Silverstone on +27 11 282-8323 or e-mail leslie.silverstone@rmb.co.za



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What is it?

- \$200 million debt vehicle
- All advances shared equally by OPIC and RMB
- Priced on commercial terms
- Administered by RMB



Where can it be used?

- For private sector projects which meet OPIC's policy requirements and RMB's credit criteria
- In any industry
- In most sub-Saharan countries
- For loans larger than \$15 million



Benefits:

- To OPIC and RMB
 - Equal risk sharing
 - Enhanced pipeline of deals
 - Opportunity to provide additional finance outside of the Facility
- To Project Sponsors
 - Competitive Debt Finance
 - Knowledge of jurisdictions and sectors
 - Responsiveness of a commercial lender
 - OPIC host government relations



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Thank You

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