

Grindrod PrefTrax
(formerly PrefTrax)
Share code: PREFTX ISIN: ZAE000185658
("PrefTrax")

A portfolio in the Grindrod Index Tracker Collective Investment Scheme (formerly Property Index Tracker Collective Investment Scheme) registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002, managed by Grindrod Index Tracker Managers (RF) Proprietary Limited (formerly Property Index Tracker Managers Proprietary Limited)

DISTRIBUTION FINALISATION ANNOUNCEMENT

Holders of PrefTrax securities are advised that a distribution will be made in respect of the quarter ended 31 March 2014.

The distribution of 11.37128 cents per PrefTrax Security will be comprised as follows:

Dividend (local) (to be taxed at 15%)(gross)	8.30396 cents
Resultant net dividend	7.05837 cents
Dividend (local) (subject to STC credits of 15% cents i.e. exempt from tax) (gross)	3.06732 cents
Resultant net dividend	3.06732 cents

The distribution will be made to all holders of PrefTrax securities who were recorded in the register on 28 March 2014 and will be paid on 16 April 2014.

14 April 2014

Sponsor
Grindrod Bank Limited