

Grindrod PropTrax Ten
(formerly PropTrax Ten)
Share code: PTXTEN ISIN: ZAE000155362
("PropTrax TEN")

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

This distribution of 28.19574 cents per PropTrax TEN security will be comprised as follows:

Gross REIT Distribution	22.80333 cents
(No Dividend Withholding Tax deducted for SA resident securities holders)	
Non-residents:	
Local Dividends withholding Tax (15%)	3.42050 cents
Net dividend	19.38283 cents
Interest	5.39241 cents

The distribution will be made to all holders of PropTrax TEN 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