

STANLIB TOP 40 FUND ("STANLIB40") (being a portfolio under the STANLIB ETF CIS registered in the Republic of South Africa in terms of the Collective Investment Schemes Control Act "CISCA")

Share Code: STAN40

Abbreviated Name: STANLIB40

ISIN: ZAE000182432

("STAN40")

Income Tax number: 9528816169

DISTRIBUTION ANNOUNCEMENT

Holders of STANLIB40 securities ("Securities Holders") are referred to the announcement dated Friday, 09 June 2017 setting out details of a possible quarterly distribution by the ETF to Securities Holders.

Further to the above-mentioned announcement, the manager of the STANLIB ETF Collective Investment Scheme ("the Manager") has resolved to make a quarterly distribution to Securities Holders for the quarter ended 30 June 2017 ("the Distribution") in an amount of 12.66000 cents per STANLIB40 ETF security. The distribution will be constituted as follows:

Gross Dividend (local to be taxed)	:	9.04000 cents
Local Tax (20%)	:	1.80800 cents
Net dividend	:	7.23200 cents

Gross Dividend (foreign-dual) to be taxed	:	2.24000 cents
Foreign Tax Withheld (10.71429%)	:	0.24000 cents
SA tax applicable (9.28571%)	:	0.20800 cents
Net Dividend	:	1.79200 cents

Gross REIT Distribution	:	1.52000 cents
(No Dividend Withholding Tax deducted for SA resident securities holders)		

Non-residents:

Local Dividends Withholding Tax (20%)	:	0.30400 cents
Net dividend	:	1.21600 cents

Interest (paid on cash held in bank account, no WTI applicable)	:	0.10000 cents
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The Security Holders (Residents) who are not exempt from dividend tax will receive the Net Dividend of 9.02400 cents per security as well as REIT Distribution of 1.52000 cents.

The Distribution will be made to all Securities Holders recorded in the register on Friday, 30 June 2017 and will be paid on Friday, 14 July 2017.

Johannesburg
29 June 2017

Sponsor
The Standard Bank of South Africa Limited