

STANLIB SA PROPERTY ETF ("STANPROP") (being a portfolio under the STANLIB ETF Collective Investment Scheme registered in the Republic of South Africa in terms of Collective Investment Schemes Control Act, 45 of 2002 ("CISCA"))

Share Code: STPROP  
Abbreviated Name: STANPROP  
ISIN: ZAE000175576  
("STANPROP")  
Income Tax number: 9046217239

#### DISTRIBUTION ANNOUNCEMENT

Holders of STANPROP 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 117.34000 cents per STANPROP ETF security. The distribution will be constituted as follows:

Gross Dividend (foreign-dual) to be taxed	:	1.32000 cents
Foreign Tax Withheld (14.39394%)	:	0.19000 cents
SA tax applicable (5.60606%)	:	0.07400 cents
Net Dividend	:	1.05600 cents

Gross REIT Distribution	:	60.66000 cents
(No Dividend Withholding Tax deducted for SA resident securities holders)		
Non-residents:		
Local Dividends Withholding Tax (20%)	:	12.13200 cents
Net dividend	:	48.52800 cents

Interest Payment (no WTI applicable)	:	55.55000 cents
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The Security Holders (Residents) who are not exempt from dividend tax will receive the Net Dividend of 1.05600 cents per security as well as REIT Distribution of 60.6600 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 June 2017.

Johannesburg  
29 June 2017

Sponsor  
The Standard Bank of South Africa Limited