



TRUSTCO GROUP HOLDINGS LIMITED
Incorporated in the Republic of Namibia
(Registration number 2003/058)
NSX share code: TUC
JSE share code: TTO
ISIN Number: NA000A0RF067
("Trustco" or "the Group")

Trustco Group Holdings Limited retains Investment Grade rating

Trustco is pleased to announce that Global Credit Rating Co. ("GCR") (<http://globalratings.net>) has affirmed the long term national scale rating and affirmed the short term national scale issuer rating assigned to Trustco of BBB- (NA) and A3 (NA) respectively; with the outlook for both short and long term accorded as Stable.

According to the full report published by GCR, the ratings reflect an established and expanding franchise in the group's main areas of operation (education, student/mortgage finance, insurance and property), and markets (Namibia and South Africa). Sound capital structure, low to moderating credit risk and improving profitability support the rating. Furthermore the ratings outlook considers Trustco's enhanced prospects and strategic focus, viewed in the context of divergent macroeconomic trends in its core markets.

The current ratings, and stable outlook, have been maintained from the first initial GCR report conducted in 2012.

Trustco is pleased to release this report to shareholders as it continues to demonstrate the group's resolve to achieve only the highest levels of success whilst maintaining a solid governance and risk framework.

In light of the increasing trend of recent downgrades to international corporates and certain sovereigns, the fact that Trustco has managed to retain its investment grade rating and retained a stable outlook is a very positive message to shareholders and investors.

The full report is available on the Trustco website: www.tgi.na

Sandra Miller
Company Secretary
18 July 2014

JSE Sponsor
Sasfin Capital
(a division of Sasfin Bank Limited)

NSX Sponsor
IJG (Pty) Limited