



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")

Global Credit Rating upgrades Trustco's credit rating

Global Credit Rating Company ("GCR") has upgraded Trustco's national scale long term rating to BBB+_(NA) and affirmed its short term rating of A2_(NA); with the outlook accorded as *stable*.

The GCR announcement notes that the ratings of Trustco reflect an entrenched financial services position (in education finance and mass-market insurance), and value-adding property investments in Namibia. Improved capital and leverage metrics relative to the Group's evolving risk profile/business mix also support the ratings.

Constructive Namibian macroeconomic trends, structural support for property prices and a strategy which is geared towards enhancing the sustainability and diversification of earnings, while prioritising stakeholder needs, support the Group's prospects.

The full report is available at <http://globalratings.net>.

A Bruyns
Company Secretary
28 July 2016

JSE Sponsor
Sasfin Capital
a division of Sasfin Bank Limited

NSX Sponsor
IJG (Pty) Limited