

**BARCLAYS AFRICA GROUP LIMITED**

Incorporated in the Republic of South Africa

Registration number: 1986/003934/06

ISIN: ZAE000174124

JSE share code: BGA

(Barclays Africa Group or the Group)

**ABSA BANK LIMITED**

Authorised financial services and registered credit provider (NCRCP7)

Incorporated in the Republic of South Africa

Registration number: 1986/004794/06

JSE share code: ABSP

ISIN: ZAE000079810

(Absa Bank)

**ABSA BANK IN MEDIA REPORTS BASED ON PUBLIC PROTECTOR'S PROVISIONAL REPORT**

Barclays Africa Group notes media reports today regarding a provisional report by the Public Protector (12 of 2016/17) dealing, in part, with the financial assistance Bankorp received from the South African Reserve Bank (SARB) from 1985 to 1995.

Shareholders are advised that we have co-operated fully with the Public Protector's investigation and will continue to do so.

As this is a confidential provisional document released to a limited number of parties for comment and further input, it may change materially following further submissions. We have informed the Public Protector that we accept her invitation to make further submissions within the deadline of 28 February 2017, which will correct several factual and legal inaccuracies contained in the provisional report.

It is regrettable that the provisional report was leaked before further submissions and the finalisation thereof, because in its current form it creates the incorrect view that Absa Bank Limited (Absa), a subsidiary of the Group, received undue benefits by virtue of the SARB assistance to Bankorp.

Bankorp started receiving SARB assistance in 1985. Absa acquired Bankorp at fair value in April 1992. All the obligations pertaining to the SARB's assistance were discharged in full by October 1995.

The Davis Panel of Experts appointed by the SARB Governor in June 2000 found that Absa's shareholders did not derive any undue benefit from the SARB's intervention and, as such, no claim of restitution could be

pursued against Absa. We agree with this finding. The full Davis Panel report is available at:

[http://www.gov.za/sites/www.gov.za/files/gov\\_panelexperts\\_bankorp\\_0.pdf](http://www.gov.za/sites/www.gov.za/files/gov_panelexperts_bankorp_0.pdf)

Shareholders will be updated as appropriate.

Johannesburg  
**13 January 2017**

**Enquiries:**

Alan Hartdegen

(+2711) 350-2598

E-mail: Alan.Hartdegen@barclaysafrica.com

**Lead Independent Sponsor:**

J.P. Morgan Equities South Africa Proprietary Limited

**Joint Sponsor:**

Corporate and Investment Bank – a division of Absa Bank Limited