



## GCR places Fox Street 1 (RF) Limited ratings 'Under Review'

Johannesburg, 14 February 2017 — Global Credit Ratings has today placed the following *final, public* long-term credit ratings accorded to the following Notes issued by Fox Street 1 (RF) Ltd, ('the Issuer') under review:

●	Class A5 Notes,	stock code FS1A5;	AAA <sub>(ZA)(sf)</sub>	Stable Outlook.
●	Class B1 Notes,	stock code FS1B1;	AA <sub>(ZA)(sf)</sub>	Stable Outlook;
●	Class C1 Notes,	stock code FS1C1;	BBB <sub>(ZA)(sf)</sub>	Stable Outlook; and
●	Class D1 Notes,	stock code FS1D1;	BB <sub>(ZA)(sf)</sub>	Stable Outlook.

While the ratings are scheduled to be reviewed by 15 February 2017, GCR is far advanced with the current ratings review and expects to publicly release the updated ratings by 14 March 2017. The existing ratings continue to be supported by GCR.

### **RATINGS HISTORY**

Security class	Stock code	Initial and Last Rating	Long Term Rating	Short Term Rating	Outlook
Class A5 Notes,	FS1A5	15 February 2016	AAA <sub>(ZA)(sf)</sub>	n.a	Stable
Class B1 Notes,	FS1B1	15 February 2016	AA <sub>(ZA)(sf)</sub>	n.a	Stable
Class C1 Notes,	FS1C1	15 February 2016	BBB <sub>(ZA)(sf)</sub>	n.a	Stable
Class D1 Notes,	FS1D1	15 February 2016	BB <sub>(ZA)(sf)</sub>	n.a	Stable

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