

Rating Action: Moody's withdraws ratings of Real People Investment Holdings

06 Jul 2018

Limassol, July 06, 2018 -- Moody's Investors Service (Moody's) has today withdrawn Real People Investment Holdings Limited's Ca/Not Prime global scale issuer ratings and the Ca.za/NP.za national scale issuer ratings for its own business reasons.

RATINGS RATIONALE

Moody's has decided to withdraw the ratings for its own business reasons. Please refer to the Moody's Investors Service's Policy for Withdrawal of Credit Ratings, available on its website, www.moodys.com.

Real People Investment Holdings Limited is a finance company headquartered in Johannesburg, South Africa.

LIST OF AFFECTED RATINGS

Issuer: Real People Investment Holdings Limited

Withdrawals:

...LT Issuer Rating, previously rated Ca

...ST Issuer Rating, previously rated NP

...LT National Scale Rating, previously rated Ca.za

...ST National Scale Rating, previously rated NP.za

Moody's National Scale Credit Ratings (NSRs) are intended as relative measures of creditworthiness among debt issues and issuers within a country, enabling market participants to better differentiate relative risks. NSRs differ from Moody's global scale credit ratings in that they are not globally comparable with the full universe of Moody's rated entities, but only with NSRs for other rated debt issues and issuers within the same country. NSRs are designated by a ".nn" country modifier signifying the relevant country, as in ".za" for South Africa. For further information on Moody's approach to national scale credit ratings, please refer to Moody's Credit rating Methodology published in May 2016 entitled "Mapping National Scale Ratings from Global Scale Ratings". While NSRs have no inherent absolute meaning in terms of default risk or expected loss, a historical probability of default consistent with a given NSR can be inferred from the GSR to which it maps back at that particular point in time. For information on the historical default rates associated with different global scale rating categories over different investment horizons, please see

https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_1113601 .

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For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see www.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moodys.com for additional regulatory disclosures for each credit rating.

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