



Istanbul- May 29, 2013

Reysaş Gayrimenkul Yatırım Ortaklığı

Reysaş Gayrimenkul Yatırım Ortaklığı	Istanbul – March 14, 2013	Istanbul – May 29, 2013 Upgraded
Long Term International Foreign Currency	BB / (Stable Outlook)	BBB - / (Stable Outlook)
Long Term International Local Currency	BB / (Positive Outlook)	BBB - / (Stable Outlook)
Long Term National Local Rating	A+ (Trk) / (Stable Outlook)	A+ (Trk) / (Stable Outlook)
Short Term International Foreign Currency	B / (Stable Outlook)	A - 3 / (Stable Outlook)
Short Term International Local Currency	B / (Stable Outlook)	A - 3 / (Stable Outlook)
Short Term National Local Rating	A-1 (Trk) / (Stable Outlook)	A-1 (Trk) / (Stable Outlook)
Sponsor Support	2	2
Stand Alone	AB	AB

JCR EURASIA RATING
Administrative Board