

# Monthly Update – January 2019



Company	Duration	Local Rating	YTM (%)	Market Price	Par Value	Last Month Change (%)	Listed Capital (MM ILS)
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The data is updated to January 1

### List of Unsecured series (ILS linked)

All Year Holdings (D)	3.85	A-	22.45%	56.30	102.53	-36.87%	512
Altitude Investment (A)	4.11	A-	12.43%	78.43	100.02	-5.98%	186
MDG Real Estate (C)	3.37	A-	16.20%	73.07	101.00	-15.55%	320
MGG (BVI) Limited (A)	3.69	A+	8.97%	91.16	100.66	-7.17%	241
Encore Enterprises (B)	3.13	BBB	26.90%	58.17	100.00	-30.06%	118
Extell Limited (B)	2.28	A-	22.99%	71.46	100.02	-7.45%	600
GFI Real Estate (B)	2.71	A-	16.75%	76.92	100.03	-17.15%	249
The Zarasai Group Ltd (C)	4.04	AA-	5.24%	97.32	100.56	-2.63%	1,876
The Leser Group Ltd (E)	3.89	A-	11.10%	87.00	100.89	-6.37%	662
Delshah Capital (A)	1.99	A-	29.69%	68.39	101.73	-21.68%	144
Hertz Properties (A)	3.74	A	10.68%	85.77	102.55	-5.52%	542
Waterstone Properties (A)	3.04	A-	18.73%	70.28	100.52	-9.90%	407
WCG Properties LTD (B)	2.97	BBB	25.17%	63.16	100.00	-28.18%	171
Wharton Properties (A)	2.87	AA-	5.27%	96.75	100.34	0.64%	898
UIRC-Gsa (B)	2.69	BBB	19.42%	77.00	101.36	-13.65%	63
Lightstone Enterprises (A)	2.65	A+	4.72%	105.00	100.58	-0.95%	800
Moinian (B)	4.02	A+	6.37%	88.00	100.02	-0.88%	698
Nobel Assets (A)	3.41	BBB+	23.02%	60.20	101.44	-24.10%	360
Namco Realty (A)	3.24	A+	5.59%	101.42	100.51	1.37%	371
Southern Properties (B)	3.50	BBB+	13.24%	83.72	102.83	-7.08%	210
Strawberry Fields (A)	2.14	A-	19.37%	77.47	100.00	-17.85%	262
Starwood West (A)	3.50	A	24.29%	57.70	104.67	-23.71%	910
Silverstein Properties (A)	4.18	AA	3.85%	98.23	100.01	-0.53%	634
Spencer Equity Group (B)	3.68	A	10.50%	83.84	101.31	-9.92%	410
Copperline Americas (B)	3.87	A	10.18%	84.15	101.28	-9.37%	342
Cornerstone Properties (A)	2.64	A+	4.34%	103.66	102.04	-0.91%	274
KBS Holdings (A)	2.01	AA-	5.04%	99.99	101.42	-1.81%	970
Klein International Group (B)	3.68	A-	13.83%	79.82	102.21	-8.20%	269
Related Commercial (A)	1.53	A+	3.10%	104.40	101.30	-0.33%	805

### List of Secured series (ILS linked), Collateral type: Real Estate

All Year Holdings (E)	4.89	A-	6.24%	88.11	101.26	-5.97%	750
MRR Thirteen Limited (A)	3.70	none	5.46%	96.86	100.01	-2.14%	265
MDG Real Estate (B)	2.20	A-	7.50%	93.15	100.64	-4.17%	282
Encore Enterprises (A)	4.28	A-	10.22%	82.57	100.00	-7.37%	469
* Brookland Upreal (B)	1.26	CC	150.35%	29.59	100.81	-21.28%	127
Brookland has recently started negotiation with its bond holders regarding the debt restructuring of the company							
The Zarasai Group (D)	4.71	AA	3.90%	97.06	100.28	-0.64%	237
* Delshah Capital (B)	3.65	A-	11.52%	79.85	101.17	-15.88%	253
WCG Properties (A)	3.89	BBB+	9.79%	87.59	100.00	-5.55%	340
* UIRC-Gsa (A)	2.11	BBB	13.34%	87.28	100.98	-4.18%	285
Strawberry Fields (B)	2.70	A+	9.76%	89.80	101.26	-8.60%	364
Spencer Equity Group (C)	5.17	A+	4.80%	96.11	100.34	-1.14%	421
Chosen Properties (A)	2.87	A-	10.24%	93.00	101.70	-3.48%	435

\* Collateral type: Equity

### List of BDC series (USD linked)

Pennantpark (A)	3.72	AA-	6.69%	96.27	106.72	0.17%	488
Medley (A)	3.02	A-	21.31%	72.40	112.32	-25.87%	413

### General summary of all US linked bonds traded in TASE

Data in Face Value			
# Number of Issuers	34		
# Number of Series	57		
Total listed Capital	B 24.20 ILS		
	Unsecured	Secured	BDC
#Number of Series	39	16	2
Listed Capital	B 17.40 ILS	B 5.90 ILS	B 0.90 ILS
	# Series	Listed Capital	
2018 YTD	12	B 5.32 ILS	
* Tel Bond Global index			
YTD	Yield December	Current YTM	Current Duration
-12.71%	-7.27%	9.61%	3.19
*A TASE index which includes BVI companies only, all ILS linkage			

### GOV YTM% chart - USA Versus IL

