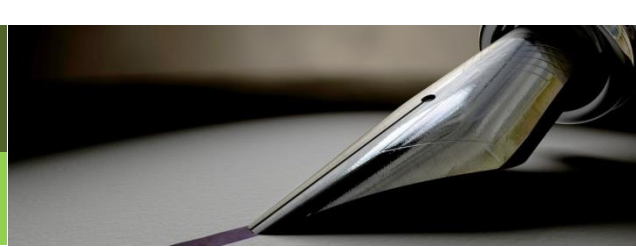


APEX ISSUANCES

Monthly Update – July 2019



The data is updated to June 30th

Company	Duration	Local Rating	YTM (%)	Market Price	Par Value	Last Month Change (%)	Listed Capital (MM ILS)
List of Unsecured series (ILS linked)							
All Year Holdings (D)	3.85	A-	16.49%	70.85	102.62	4.19%	512
Altitude Investment (A)	3.86	A-	7.85%	95.58	100.00	4.42%	186
MDG Real Estate (C)	3.13	BBB+	10.73%	88.48	101.01	4.91%	320
MGG (BVI) Limited (A)	3.35	A+	5.90%	101.07	100.49	1.42%	241
Encore Enterprises (B)	3.01	BBB	10.60%	91.93	100.00	9.07%	118
Extell Limited (B)	1.88	A-	14.61%	86.75	100.00	1.01%	600
GFI Real Estate (B)	2.44	A-	9.25%	93.72	101.39	1.01%	249
The Zarasai Group Ltd (C)	3.75	AA-	6.99%	91.50	100.54	-1.67%	1,772
The Leser Group Ltd (E)	3.56	A-	10.48%	89.89	100.86	3.00%	662
Delshah Capital (A)	1.66	A-	13.49%	92.00	101.66	2.12%	144
Hertz Properties (A)	3.38	A	10.29%	88.30	102.53	2.29%	542
Waterstone Properties (A)	2.72	A-	14.85%	80.34	100.48	3.56%	401
WCG Properties LTD (B)	2.98	BBB	8.19%	100.10	100.00	9.11%	171
Wharton Properties (A)	2.44	AA-	4.93%	98.04	100.31	0.81%	898
UIRC-Gsa (B)	2.60	BBB	9.68%	97.70	101.33	2.02%	59
Lightstone Enterprises (A)	2.69	A+	3.85%	107.10	100.55	0.46%	666
Moinian (B)	3.59	A+	6.31%	89.40	100.00	1.74%	1,047
Nobel Assets (A)	3.41	BBB+	13.31%	82.45	101.39	-1.69%	360
Namco Realty (A)	3.09	A+	4.40%	104.92	100.48	2.56%	345
Southern Properties (B)	3.23	BBB+	9.45%	95.21	102.80	0.82%	210
Strawberry Fields (A)	2.49	A-	10.64%	91.37	100.00	4.66%	206
Starwood West (A)	3.09	BBB+	44.90%	37.06	102.12	-9.02%	910
Silverstein Properties (A)	3.77	AA	3.08%	101.20	100.00	1.24%	819
Spencer Equity Group (B)	3.80	A	10.36%	83.93	101.26	4.56%	369
Copperline Americas (B)	3.77	A	8.92%	88.50	101.24	0.74%	324
Cornerstone Properties (A)	2.51	A+	3.30%	106.17	102.02	0.17%	247
KBS Holdings (A)	2.05	AA-	4.00%	102.00	101.39	-0.29%	776
Klein International Group (B)	3.67	A-	11.45%	89.78	102.16	-1.12%	233
Related Commercial (A)	1.14	A+	2.60%	104.14	101.25	-0.09%	762

List of Secured series (ILS linked), Collateral type: Real Estate							
All Year Holdings (E)	4.49	A-	5.67%	91.40	101.34	1.94%	820
MRR Thirteen Limited (A)	3.28	None	4.21%	101.70	100.00	1.25%	265
MDG Real Estate (B)	1.76	BBB+	6.65%	96.35	100.66	0.52%	279
Encore Enterprises (A)	4.11	A-	6.90%	93.94	100.00	3.81%	455
The Zarasai Group (D)	4.34	AA	3.66%	98.27	100.25	-0.18%	235
* Delshah Capital (B)	3.32	A-	8.02%	90.96	101.13	0.97%	253
Westdale America Limited (A)	4.88	AA-	3.91%	105.52	100.93	0.83%	500
WCG Properties (A)	3.56	A-	5.12%	103.46	100.00	5.92%	340
* UIRC-Gsa (A)	1.70	BBB+	8.23%	97.17	100.95	-0.54%	285
Strawberry Fields (B)	2.29	A+	7.13%	96.68	101.21	2.87%	364
Spencer Equity Group (C)	4.78	A+	4.31%	98.58	100.32	2.92%	421

* Collateral type: Equity

List of BDC series (USD linked)							
Pennantpark (A)	3.33	A+	4.54%	99.24	101.41	1.53%	488
Medley (A)	2.66	BBB-	17.28%	82.89	106.94	-5.29%	409

General summary of all US linked bonds traded in TASE			
Data in Face Value			
# Number of Issuers	34		
# Number of Series	54		
Total listed Capital	B 23.77 ILS		
	Unsecured	Secured	BDC
# Number of Series	38	14	2
Listed Capital	B 16.76 ILS	B 5.73 ILS	B 0.89 ILS
	# New Series		Listed Capital
2019 YTD	1		B 0.50 ILS
* Tel Bond Global index			
YTD	Yield June	Current YTM	Current Duration
7.46%	1.18%	7.19%	3.04

*TASE index which includes BVI companies only, all ILS linked

