

APEX ISSUANCES

Monthly Update – February 2019



Company	Duration	Local Rating	YTM (%)	Market Price	Par Value	Last Month Change (%)	Listed Capital (MM ILS)
The data is updated to February 3rd							
List of Unsecured series (ILS linked)							
All Year Holdings (D)	3.97	A-	33.15%	61.00	100.05	2.56%	512
Altitude Investment (A)	4.04	A-	11.35%	84.14	100.61	5.10%	186
MDG Real Estate (C)	3.31	BBB+	14.67%	78.09	101.57	6.87%	320
MGG (BVI) Limited (A)	3.61	A+	8.00%	94.89	101.22	4.09%	241
Encore Enterprises (B)	3.19	BBB	16.79%	77.00	100.68	32.37%	118
Extell Limited (B)	2.20	A-	19.31%	77.84	100.58	8.93%	600
GFI Real Estate (B)	2.71	A-	15.46%	80.31	101.05	4.41%	249
The Zarasai Group Ltd (C)	3.93	AA-	5.59%	96.50	100.96	-0.84%	1,876
The Leser Group Ltd (E)	3.79	A-	11.57%	86.43	101.52	-0.66%	662
Delshah Capital (A)	1.94	A-	22.21%	78.48	102.34	14.75%	144
Hertz Properties (A)	3.75	A	11.56%	81.32	100.29	-2.14%	542
Waterstone Properties (A)	3.02	A-	15.01%	78.50	101.06	11.70%	407
WCG Properties LTD (B)	3.01	BBB	18.97%	74.87	100.73	18.54%	171
Wharton Properties (A)	2.74	AA-	6.60%	93.90	100.70	-2.95%	898
UIRC-Gsa (B)	2.65	BBB	15.71%	85.00	102.09	10.39%	63
Lightstone Enterprises (A)	2.54	A+	5.48%	103.50	101.20	-1.43%	800
Moinian (B)	3.92	A+	6.98%	86.55	100.29	-1.65%	698
Nobel Assets (A)	3.39	BBB+	20.76%	65.27	102.05	8.42%	360
Namco Realty (A)	3.14	A+	5.79%	101.30	101.04	-0.12%	371
Southern Properties (B)	3.57	BBB+	12.19%	83.99	100.06	4.47%	210
Strawberry Fields (A)	2.11	A-	16.85%	82.29	100.60	6.22%	262
Starwood West (A)	3.35	A	26.97%	54.75	105.18	-5.11%	910
Silverstein Properties (A)	4.09	AA	4.05%	97.82	100.32	-0.42%	634
Spencer Equity Group (B)	3.53	A	11.32%	82.42	101.77	-1.69%	410
Copperline Americas (B)	3.78	A	10.30%	84.54	101.74	0.46%	342
Cornerstone Properties (A)	2.90	A+	4.43%	101.51	100.04	0.11%	247
KBS Holdings (A)	1.90	AA-	5.95%	98.80	101.81	-1.19%	970
Klein International Group (B)	3.63	A-	12.71%	83.70	102.81	4.89%	252
Related Commercial (A)	1.43	A+	3.93%	103.49	10176	-0.87%	805
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List of Secured series (ILS linked), Collateral type: Real Estate							
All Year Holdings (E)	4.87	A-	7.38%	82.64	100.03	-4.45%	750
MRR Thirteen Limited (A)	3.61	None	4.96%	99.00	100.42	2.21%	265
MDG Real Estate (B)	2.11	BBB+	7.31%	94.60	101.01	1.56%	282
Encore Enterprises (A)	4.22	A-	9.01%	87.29	100.49	5.72%	469
* Brookland Upreal (B)	1.10	None	193.45%	26.86	101.70	-9.23%	127
Brookland started negotiation with its bond holders regarding the debt restructuring of the company							
The Zarasai Group (D)	4.62	AA	3.79%	97.87	100.56	0.83%	237
* Delshah Capital (B)	3.61	A-	9.00%	87.83	101.58	9.62%	253
WCG Properties (A)	3.81	BBB+	8.92%	91.05	100.54	3.95%	340
* UIRC-Gsa (A)	2.03	BBB	12.89%	88.98	101.50	1.95%	285
Strawberry Fields (B)	2.62	A+	8.50%	93.33	101.70	3.93%	364
Spencer Equity Group (C)	5.05	A+	6.32%	89.76	100.69	-6.61%	421
Chosen Properties (A)	2.76	A-	11.33%	91.30	102.32	-1.83%	435
* Collateral type: Equity							
List of BDC series (USD linked)							
Pennantpark (A)	3.64	AA-	5.83%	96.88	103.74	0.63%	488
Medley (A)	3.05	A-	13.50%	87.37	109.33	20.68%	409

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 24.16 ILS		
	Unsecured	Secured	BDC
#Number of Series	39	16	2
Listed Capital	B 17.36 ILS	B 5.90 ILS	B 0.90 ILS
	# Series	Listed Capital	
2019 YTD	0	B 0 ILS	
* Tel Bond Global index			
YTD	Yield January	Current YTM	Current Duration
-0.31%	-0.31%	10.02%	3.10
*A TASE index which includes BVI companies only, all ILS linkage			

