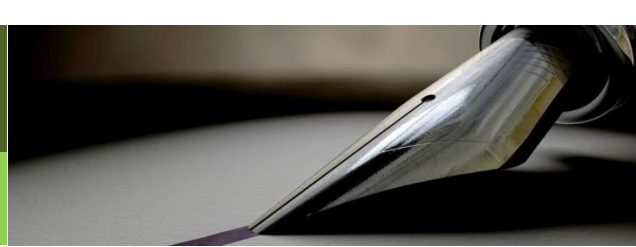


APEX ISSUANCES

Monthly Update – June 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 June 1st

List of Unsecured series (ILS linked)

All Year Holdings (D)	3.88	A-	17.37%	68.00	102.13	-0.06%	512
Altitude Investment (A)	3.79	A-	8.77%	95.13	102.73	-0.39%	186
MDG Real Estate (C)	3.17	BBB+	12.13%	84.34	100.55	7.56%	320
MGG (BVI) Limited (A)	3.42	A+	6.21%	99.65	100.03	-0.22%	241
Encore Enterprises (B)	2.92	BBB	13.54%	87.87	103.11	-1.03%	118
Extell Limited (B)	1.90	A-	14.53%	88.97	102.58	-1.76%	600
GFI Real Estate (B)	2.52	A-	9.51%	92.53	100.95	0.13%	249
The Zarasai Group Ltd (C)	3.87	AA-	6.38%	93.05	100.21	-1.72%	1,772
The Leser Group Ltd (E)	3.61	A-	11.15%	87.27	100.34	-0.48%	662
Delshah Capital (A)	1.73	A-	14.23%	90.09	101.15	1.80%	144
Hertz Properties (A)	3.45	A	10.55%	86.93	102.10	1.13%	542
Waterstone Properties (A)	2.78	A-	15.86%	77.58	100.03	-5.51%	401
WCG Properties LTD (B)	2.95	BBB	11.13%	93.65	101.28	6.42%	171
Wharton Properties (A)	2.52	AA-	5.11%	97.25	100.02	-0.39%	898
UIRC-Gsa (B)	2.68	BBB	9.86%	96.50	100.65	3.32%	59
Lightstone Enterprises (A)	2.76	A+	3.95%	106.52	100.04	1.36%	666
Moinian (B)	3.61	A+	6.64%	89.44	101.26	-1.48%	1,047
Nobel Assets (A)	3.51	BBB+	12.45%	83.87	100.88	2.22%	360
Namco Realty (A)	3.14	A+	5.13%	102.30	100.05	-0.20%	345
Southern Properties (B)	3.31	BBB+	9.49%	94.44	102.28	1.69%	210
Strawberry Fields (A)	1.89	A-	12.57%	92.60	102.72	1.09%	262
Starwood West (A)	3.23	BBB+	38.92%	41.22	101.65	-19.37%	910
Silverstein Properties (A)	3.77	AA	3.48%	101.15	101.42	0.79%	819
Spencer Equity Group (B)	3.80	A	11.44%	80.27	100.87	-1.79%	369
Copperline Americas (B)	3.85	A	8.94%	87.85	100.85	1.07%	324
Cornerstone Properties (A)	2.59	A+	3.26%	105.99	101.64	1.33%	247
KBS Holdings (A)	2.13	AA-	3.71%	102.30	101.07	1.07%	776
Klein International Group (B)	3.77	A-	10.88%	87.76	101.666	1.19%	233
Related Commercial (A)	1.21	A+	2.76%	103.74	100.86	0.55%	762

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

All Year Holdings (E)	4.56	A-	6.02%	89.66	101.09	-1.53%	820
MRR Thirteen Limited (A)	3.29	None	4.50%	102.03	101.89	-0.31%	265
MDG Real Estate (B)	1.84	BBB+	6.67%	95.85	100.36	2.11%	279
Encore Enterprises (A)	3.93	A-	7.75%	93.95	102.25	0.72%	469
* Brookland Upreal (B)	0.80	None	277.68%	26.86	100.00	-	127
Brookland is in a debt restructuring process with its bond holders, bond currently not traded							
The Zarasai Group (D)	4.42	AA	3.56%	98.45	100.02	0.51%	235
* Delshah Capital (B)	3.39	A-	8.13%	90.09	100.78	0.37%	253
Westdale America Limited (A)	4.96	AA-	4.02%	104.65	100.56	0.77%	500
WCG Properties (A)	3.57	BBB+	6.70%	99.13	101.01	4.15%	340
* UIRC-Gsa (A)	1.77	BBB	7.53%	97.70	100.52	0.51%	285
Strawberry Fields (B)	2.36	A+	8.18%	93.87	100.84	-0.49%	364
Spencer Equity Group (C)	4.85	A+	4.86%	95.78	100.02	2.05%	421

* Collateral type: Equity

List of BDC series (USD linked)

Pennantpark (A)	3.32	A+	5.40%	99.71	104.71	-0.42%	488
Medley (A)	2.80	A-	14.25%	87.52	108.10	-3.07%	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 23.77 ILS		
	Unsecured	Secured	BDC
#Number of Series	39	16	2
Listed Capital	B 17.00 ILS	B 5.89 ILS	B 0.89 ILS
	# New Series	Listed Capital	
2019 YTD	1	B 0.50 ILS	
* Tel Bond Global index			
YTD	Yield May	Current YTM	Current Duration
6.21%	0.26%	7.43%	3.09
*TASE index which includes BVI companies only, all ILS linked			

GOV YTM% chart - USA Versus IL

