

APEX ISSUANCES

Monthly Update – November 2019



Company	Duration	Local Rating	YTM (%)	Market Price	Par Value	Last Month Change (%)	Listed Capital (MM ILS)
The data is updated to October 31 th							
List of Unsecured series (ILS linked)							
All Year Holdings (D)	3.75	A-	14.79%	75.39	101.63	-1.11%	512
Altitude Investment (A)	3.52	A-	7.52%	99.18	102.21	0.52%	186
MDG Real Estate (C)	3.29	BBB+	8.02%	96.26	100.02	3.76%	288
MGG (BVI) Limited (A)	3.02	A+	5.02%	105.73	102.53	1.10%	241
Encore Enterprises (B)	2.71	BBB	6.67%	104.90	102.52	3.87%	118
Extell Limited (B)	1.54	A-	13.76%	91.98	102.13	-4.39%	600
GFI Real Estate (B)	2.17	A-	8.89%	94.39	100.50	-3.28%	249
The Zarasai Group Ltd (C)	3.68	AA-	8.09%	87.59	100.00	-3.26%	1,772
The Leser Group Ltd (E)	3.38	A-	9.07%	93.55	100.00	-3.06%	662
Delshah Capital (A)	1.57	A-	9.63%	96.73	100.60	2.31%	128
Hertz Properties (A)	3.21	A	7.95%	94.72	101.67	-0.29%	542
Waterstone Properties (A)	2.44	A-	11.40%	90.70	102.51	0.01%	401
Wharton Properties (A)	2.98	AA-	4.81%	98.25	100.67	-0.89%	659
UIRC-Gsa (B)	2.38	BBB	6.50%	103.83	100.09	4.13%	59
* Lightstone Enterprises (B)	4.62	A+	3.91%	100.70	100.31	n/a	310
Moinian (B)	3.24	A+	6.35%	91.19	101.04	0.19%	1,216
Nobel Assets (A)	3.24	BBB	11.55%	87.71	100.36	0.37%	360
Namco Realty (B)	5.58	AA-	4.55%	100.63	100.64	1.19%	394
Southern Properties (B)	3.03	BBB+	8.21%	98.08	101.75	0.08%	210
Strawberry Fields (A)	2.17	BBB+	8.89%	98.41	102.33	1.24%	206
Starwood West (A)	2.66	BBB+	51.56%	37.31	104.26	-7.53%	910
Silverstein Properties (B)	6.38	AA	3.32%	101.60	100.38	1.18%	230
Spencer Equity Group (B)	3.62	A	8.96%	88.20	100.45	-0.99%	369
Copperline Americas (B)	3.56	A	7.99%	91.31	100.45	-0.41%	324
* Cornerstone Properties (B)	4.16	A+	3.45%	98.90	100.27	n/a	144
KBS Holdings (A)	1.75	AA-	3.30%	102.44	100.73	+0.48%	776
Klein International Group (B)	3.56	A-	7.97%	96.97	101.14	0.89%	233
Related Commercial (A)	0.87%	A+	2.57%	102.67	100.45	-0.13%	720
* Issued on October							
List of Secured series (ILS linked), Collateral type: Real Estate							
All Year Holdings (E)	4.24	A-	4.87%	94.61	100.83	-0.42%	820
* ** MGG (BVI) Limited (B)	3.75	A+	4.53%	100.84	100.28	n/a	503
MRR Thirteen Limited (A)	2.94	None	3.65%	104.13	101.53	1.06%	265
MDG Real Estate (B)	1.45	BBB+	3.85%	100.32	100.03	2.33%	279
Encore Enterprises (A)	3.81	A-	4.88%	104.03	101.85	-0.23%	455
The Zarasai Group (D)	4.06	AA	3.11%	100.86	100.54	1.66%	235
*Delshah Capital (B)	3.27	A-	6.42%	95.05	100.40	0.83%	239
Westdale America Limited (A)	4.67	AA-	3.18%	107.83	100.05	1.22%	500
*UIRC-Gsa (A)	1.39	BBB+	7.08%	98.44	100.06	-0.15%	285
Southern Properties (C)	3.01	A-	4.15%	102.85	101.22	1.51%	275
Strawberry Fields (B)	2.00	A	6.45%	98.27	100.46	0.42%	364
Spencer Equity Group (C)	4.44	A+	4.11%	100.89	101.64	0.47%	421
* Collateral type: Equity ** Issued on October							
List of BDC series (USD linked)							
Pennantpark (A)	2.98	A+	4.72%	99.17	101.61	1.62%	489
Medley (A)	0.73	BBB-	11.49%	101.00	104.23	-0.93%	307

General summary of all US linked bonds traded in TASE			
Data in Face Value			
# Number of Issuers	32		
# Number of Series	58		
Total listed Capital	B 24.14 ILS		
	Unsecured	Secured	BDC
# Number of Series	41	15	2
Listed Capital	B 17.20 ILS	B 6.14 ILS	B 0.80 ILS
	# New Series		Listed Capital
*2019 YTD	6		B 2.35 ILS
* Westdale (A), Southern (C), MGG (B) - secured series Namco (B), Silverstein (B), Lightstone (B), Cornerstone (B) - unsecured series			
* Tel Bond Global index			
YTD	Yield October	Current YTM	Current Duration
12.60%	-0.01%	6.40%	2.83
*TASE index which includes BVI companies only, all ILS linked			

