

iStructure PCC plc

Registered No: 114345

Unaudited Interim Financial Report for the Six Months to 30 June 2016

Interim management report

The Issuer started operations as a Protected Cell Company for the issuance of structured debt securities and securitisation transactions with the approval of the base prospectus on the 27th May 2016, just a month before the end of the reporting period.

Within the first six month of operations the Issuer entered into an arranger agreement with Argentarius ETI Management Ltd to provide services as Arranger and Calculation Agent under the issuance programme of the issuer.

Within the reporting period two debt security were issued and listed, namely Wellington Capital ETFLN USD (Asset Backed) ETI having an ISIN MT0001151241 and the EUR Receivable Asset Backed ETI having an ISIN MT0001151233.

Although 200,000 units having a denomination of 200 mio EUR were issued in Wellington Capital ETFLN USD (Asset Backed) ETI 195,000 units are still held by the issuer itself and were netted for the preparation of the half yearly accounts.

20,000 units having a denomination of 20 mio Euro but offered at 850 Euro per unit in the offering periode in EUR Receivable Asset Backed ETI were placed.

No other transactions took place during the reporting period. The underlying securities were valued at cost in the half-yearly accounts. The first revaluation of assets and liabilities will take place together with the yearly accounts as of 31st December 2016.

ETD units subscribed by the collateral obligor for liquidity reasons are included in the balance sheet.

Andreas Wolfl and Edit Czigler in their capacity of directors of the issuer hereby confirm that to the best of their knowledge, the condensed set of financial statements which has been prepared in accordance with the applicable set of accounting standards gives a true and fair view of the assets, liabilities, financial position and profit or loss of the

issuer that the interim management report includes a fair review of the information required. The directors are not aware of any principal risks and uncertainties for the remaining six months of the financial year other than disclosed in the section "Risk Factors" in the Base Prospectus issued at 27th May 2016.

Condensed Statement of Profit or Loss and Other Comprehensive Income (UNAUDITED)		
	notes	30th june 2016
Revenue	1	0
Expenses		0
Operative Income		0
profit and loss on investments		0
profit and loss on revaluation of structured debt securities outstanding		0
Financial Income		0
net profit/loss of the periode		0
	1	costs associated with the incorporation of the Issuer as well as with the launch of the issuance programme were paid by the Arranger
The directors consider the Company's activities as continuing		

iStructure PCC PLC	
Statement of Financial Position as at 30.06.16	
(UNAUDITED)	
Assets	
Non-Current Assets	
Investment in Subsidiary	-
Performance linked bonds	22,000,000.00
Current Assets	
Trade and other receivables	
Cash and Cash equivalents	6,029.41
Total Assets	22,006,029.41
Equity and Liabilities	
Capital and Reserves	
Share Capital	6,029.41
Accumulated Losses	-
Total Equity	€ 6,029.41
Current Liabilities	
Accrued expenses and other payables	
Non-current Liabilities	
	22,000,000.00
Total Liabilities	22,000,000.00
Total Equity and Liabilities	22,006,029.41