



Investabill ETR

Unique

Investabill ETR offer a unique investment alternative with:

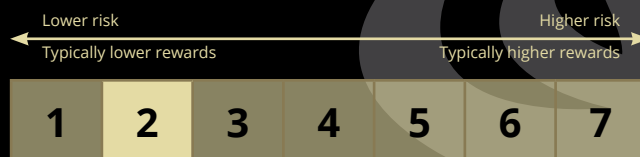
- 👉 **100% Buy rate** execution (i.e. yield)
- 👉 **100% net allocation** & no management charges
- 👉 **100% ETR Repurchase** (see Protection and AIG overleaf)
- 👉 Flexible, regular income options
- 👉 No charge for quarterly or annual income
- 👉 An open ended term with no minimum commitment

Overview

Investabills are fixed value Exchange Traded Receivables [ETR] that are Loans or Bills issued under Contract for goods and services supplied to investment quality[†] companies or credit insured invoices from Investment Grade [IG] insurers. The Investor's yield is achieved by purchasing Investabill ETR at a discount. The Credebt Exchange Master Agreement ensures credit liability is with the Investabill ETR debtor company, or payor of the invoice.

Risk

In accordance with the Committee of European Securities Regulators [CESR] guidelines, the Synthetic Risk & Reward Indicator [SRRI] for Investabill ETR is 2.



Negotiated

Buy rates change daily. The investment intermediary negotiates the Investor Buy rate directly with an Exchange Specialist, on behalf of the Investor. The agreed Buy rate determines the yield for a fixed term. Each negotiated investment amount, yield and fixed term is then confirmed by the Investor.

Features

- 👉 Trading is automated based on agreed Buy rate
- 👉 Liquid investment with 45-90 day 'roll-over'
- 👉 Liquidity encashment averages 75-days
- 👉 Flexible & no long-term commitments
- 👉 Buy rate is annual yield net of all costs
- 👉 Medium to high yield return range
- 👉 **No early redemption fees**

[†] Investment quality is a combination of Investment Grade [IG] organisations & other credit worthy organisations, as determined by AIG and other credit rating agencies, from time to time.

Buy rate, up to
2.500%
Negotiated

Yield
Allocated
Liquid



ETR Overview

Credebt Exchange was founded in 2011, specifically to address two important issues in the economy: 1. liquidity in the micro-medium business sector; and 2. providing a strong, stable, cash equivalent alternative to bank deposits for Investors. Trading commenced in July, 2013 and Credebt Exchange continues to deliver on its commitments to both businesses and Investors.

The Investor's yield is achieved by purchasing Investabill fixed value Exchange Traded Receivables [ETR] at a discount. Investabill ETR are Loans or Bills issued under Contract for goods and services supplied to investment quality[†] companies or credit insured invoices from Investment Grade [IG] insurers. Investabill ETR provide Investors with:

Protected

- ✚ Investabill ETR payable by investment quality[†] companies
- ✚ **100% ETR Repurchase** (see AIG overleaf)
- ✚ 4-Tier capital protection (see overleaf)

Liquid

- ✚ Using Revolving Purchase Agreement [RPA], typical investment is 1-Year revolving
- ✚ Full or partial redemption available on request
- ✚ No 'break charges' or early redemption fees

Tax Efficient

- ✚ Significantly tax efficient for individuals with annual exemption
- ✚ Subject to status, may be off-set against capital losses
- ✚ Individual's return taxed as a capital gain

Yield

- ✚ Substantial increase on comparable bank deposit rates (see overleaf)
- ✚ Capital not committed for long periods, or years
- ✚ Higher yield than alternative cash equivalents

Cash Equivalent

Investabill ETR are used by hundreds of Investors as a cash equivalent or alternative to low yielding bank deposit rates.

Investor Profile

Investors in Investabill ETR are from a wide and diverse market. To date, private individuals and partners, religious orders and charities, profitable trading companies and pension funds are all active participants. Subject to status and depending on independent tax advice, the treatment of gains from Investabill ETR has either been: Capital Gains Tax [CGT]; subject to corporation tax; or tax free for pension and Qualifying Investment Funds [QIF].

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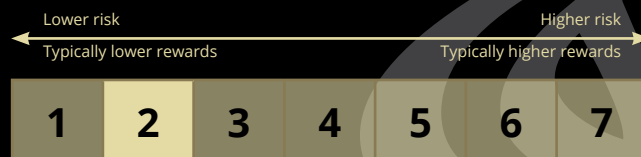
Investabill ETR

Produced & managed by Credebt Exchange Limited

Objectives & Investment Policy

- Investment is in Investabill ETR exclusively where yield is achieved by purchasing assets at a discount
- Coupon/yield paid quarterly, or annually
- Redemption on demand is possible, subject to liquidity, with 75-day average settlement cycle
- Early redemption does not affect yield
- Discretionary investments in any other assets is not permitted
- Interest is fixed income and funds are reinvested on a revolving basis for the duration of the investment period
- Investabill ETR are Loans or Bills issued under Contract for goods and services supplied to investment quality* companies or credit insured invoices from Investment Grade [IG] insurers. The Credebt Exchange Master Agreement ensures credit liability is with the ETR debtor company, or payor of the ETR
- Credebt Exchange may issue securities or borrow against ETR
- No transaction costs to Investor
- Investment for 1-Year recommended

Risk [†]



- Historical data may not be a reliable indication for the future
- Risk category shown is not guaranteed and may shift over time
- The lowest category does not mean 'risk free'
- Investabill ETR are in this category due to low volatility and consistent performance
- Safeguard on Investor funds uses 4-Tier Capital Protection (see overleaf)
- Risk & Reward indicator does not adequately capture:
- Counterparty risk of AIG failure, or refusal, to settle insurance claims
- Investments in Advance ETR/c-ETR purchased by Credebt Exchange on its own account
- Operational risk relating to the safekeeping of assets or funds
- SRRI Value based on 2-Years' data only

ETR ARE NEITHER A FINANCIAL INSTRUMENT NOR AN INVESTMENT INSTRUMENT AND CREDEBT EXCHANGE IS NOT REGULATED BY THE CENTRAL BANK OF IRELAND AS A RESULT OF OPERATING THE EXCHANGE AND PROVIDING THE EXCHANGE SERVICES

[†] Synthetic Risk and Reward Indicator [SRRI] value generated in accordance with CESR 10/673. Investabill ETR are neither a financial instrument nor an investment instrument and can be compared to Asset Backed Commercial Paper [ABCP]. The SRRI methodology in CESR 10/673 applies to all types of funds that are Undertakings for Collective Investment in Transferable Securities [UCITS]. These open-ended funds trade in many asset classes, such as ABCP, and have no restrictions on the amount of securities they issue. As such, the SRRI value generated for Investabill ETR is in accordance with the Committee of European Securities Regulators [CESR] guidelines on the methodology for the calculation of the SRRI as specified in CESR 10/673 and uses 2-Years' data only

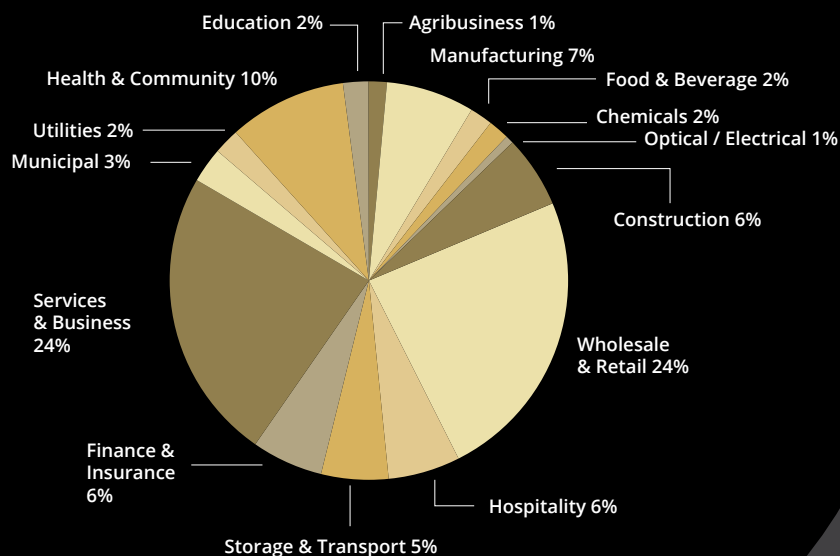
* Investment quality is a combination of Investment Grade [IG] organisations & other credit worthy organisations, as determined by AIG and other credit rating agencies, from time to time

Distribution

Investabill ETR are from a wide and diverse cross section of industries.

Portfolio

Each Investor portfolio is customised and consists of a stable of investment quality[†] Debtors across diverse industry sectors, as determined by Credebt Exchange. Individual transaction sizes are small, relative to investment, and are distributed across multiple creditors and debtors.



Investors

Typically, Investabill ETR offer a better yield than cash deposits and can also be used to off-set imputed distribution on an Approved Retirement Fund [ARF]. Investabill ETR can be considered for any: Approved Minimum Retirement Fund [AMRF], Self-Invested Personal Pension [SIPP], Small Self-Administered Pension [SSAP], Personal Retirement Savings Account [PRSA], Additional Voluntary Contribution [AVC], Personal Retirement Bond [PRB], cash, non-pension assets and/or pension transfers from any type of local, or overseas, pension scheme.

Trustees

Credebt Exchange has many appointed agents and distributors throughout the country. For all pension related investments in Investabill ETR, Credebt Exchange has several approved pension trustees. Contact your financial advisor for further details on Investabill ETR and pensions.

Protection

Default mitigation uses a combination of debtor and Investabill ETR off-set combined with portfolio and Reserve management to support the Repurchase Price. In accordance with the Master Agreement, any Investor shall also have the right to request, but not require, Credebt Exchange to repurchase any Investabill ETR that is not settled within ninety days of the Expected Date. In addition, Credebt Exchange purchases credit insurance for its own benefit from AIG.

Supervision

To supervise and oversee ETR portfolios, every Investor has two factor authenticated access to the online Exchange. The Investor Dashboard provides a summary of all current ETR purchases, with 'drill down' detailed transaction reporting available on-demand.

For further details or information visit: www.investabill.com
or email: yield@investabill.com

Contact your financial advisor



Credebt Exchange Limited

60 Lower Baggot Street, Dublin D02 KP79.

Telephone: +353 1 685-3600

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DX Document Exchange No.: DX109013



Buy rate, up to
2.500%
Negotiated

Yield
Allocated
Liquid



4-Tier Capital Protection

Investabill ETR have been specifically designed with the primary objective of protecting Investor funds and also to ensure that the agreed Buy rate/yield is delivered. The simple, effective and tested set of capital and yield protection mechanisms are managed by the 4-Tier Capital Protection Policy. The 4-Tier Capital Protection Policy is extensively documented and rigorously enforced to deliver on the Credebt Exchange commitment to Investors.



ETR Off-Set

-  Any unpaid ETR is replaced by a new Eligible ETR
-  Credebt Exchange controls a large 'pool' of Investabill ETR


Reserve

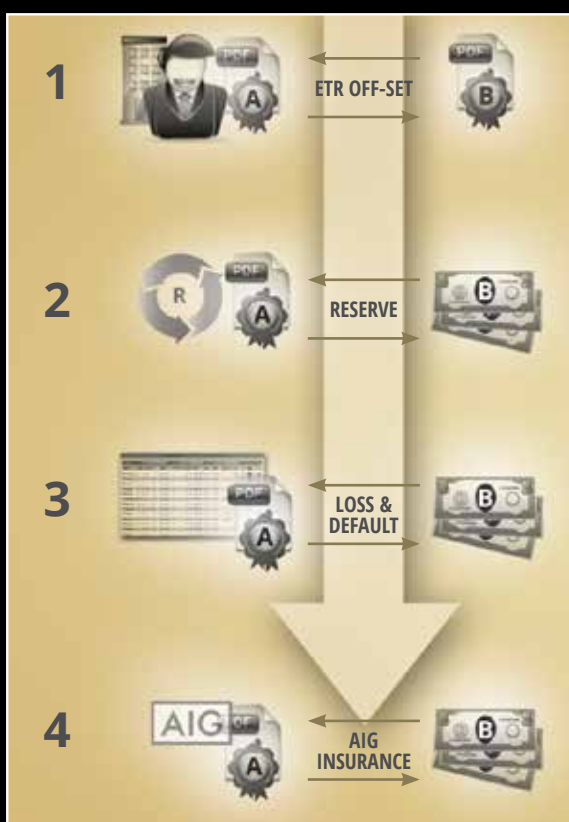
-  90% is the average amount paid to Purchase an ETR
-  The remaining 10% Reserve protects against default

Loss & Default

-  All Traded ETR contribute to the Loss & Default fund
-  Loss & Default fund supports ETR Repurchase exclusively

AIG Insurance

-  ETR specific AIG policy supports 4-Tier Capital Protection



IMPORTANT: 4-Tier Capital Protection is not a credit guarantee or commitment from Credebt Exchange. Credebt Exchange will only accept direct investment from qualified, professional Investors and all investors, regardless of circumstance, are advised to consult a qualified financial advisor or accountant. For more details, visit our web site or contact us using the details below.

For further details or information visit: www.investabill.com
or email: yield@investabill.com

Contact your financial advisor



Investabill ETR Examples

Investor purchases EUR 100,000 of Investabill ETR where their investment intermediary negotiates the rate and fixed term with an Exchange Specialist and agrees a Buy rate, or yield of 3.00%. If the funds are invested for the full period and all ETR are fully paid, the Investor would receive EUR 103,000 (net of all costs & fees) in a 12 month period. Reinvestment can be renegotiated.

The following are three recent investment results and a tax computation. The tax example shows the savings generated by the Capital Gains Tax [CGT] on Investabill ETR versus the Deposit Interest Rate Tax [DIRT] on the same value in a bank deposit.

INVESTMENT SAMPLE 1	
Investor	Secondary School
Funds Source	School Bursary
Value	EUR 700,000
Period	12 months
Redemption	Day 297
Yield	EUR 25,637.50
Re-Invested	242 Days Later
Value	EUR 350,000

INVESTMENT SAMPLE 2	
Investor	Married Couple
Funds Source	Pension Savings
Value	EUR 483,017
Period	12 months
Redemption	Day 365
Yield	EUR 19,803.70
Re-Invested	At Maturity
Value	EUR 100,000

INVESTMENT SAMPLE 3	
Investor	Private Company
Funds Source	Profits
Value	EUR 150,000
Period	12 months
Redemption	At Maturity
Yield Coupon	EUR 6,375 (coupon encashed)
Re-Invested	At Maturity
Value	EUR 150,000

TAX EXAMPLE	
Investor	Married Couple
CGT Allowance	EUR 1,270 x 2
CGT Tax Rate	33.00%
Value	EUR 100,000
Period	12 months
Yield	EUR 2,500
Tax Payable	EUR -- .--
1.00% Deposit	EUR 590.-- (after DIRT)

For further details or information visit: www.investabill.com
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Revolving Purchase Agreement [RPA]

I/We have received advice from the Intermediary on buying Exchange Traded Receivables [ETR] Yes ☐ No ☐
My/Our funds are from: Cash ☐ AMRF ☐ ARF ☐ SIPP ☐ SSAP ☐ PRSA ☐ AVC ☐ PRB ☐

INVESTOR INFORMATION

(a) Full Name (b) Full Name
Date of Birth / / Date of Birth / /
Occupation Occupation
(the "Investor") (the "Investor")

Home Address
Telephone Daytime Mobile Email

FROM: Credebt Exchange Limited **AND:**
60 Lower Baggot Street, Dublin D02 KP79, Ireland
(as "Document Agent" and "Originator") (as "Intermediary")

Pursuant to the terms and conditions of the Credebt Exchange Master Agreement (as it may be amended, supplemented or otherwise modified from time to time, the "Master Agreement" terms not defined herein are used as defined therein), between, among others, Credebt Exchange Limited ("Credebt Exchange"), the Investor, and the other Members (as defined therein), hereby proposes to purchase from the Originator, and the Originator agrees to sell, Revolving ETR during the Revolving ETR Period on the terms set out below and otherwise subject to the terms and conditions set out in the Credebt Exchange Master Agreement:

(a) From date beginning : / / *

(b) Revolving ETR limit : , , -- (i.e. amount to be invested)

(c) Buy rate percentage : . % (i.e. AER¹ yield)

(d) Revolving ETR period : months with early redemption ☐ No early redemption

(e) ETR repurchase : 100.00% (i.e. if not settled 90-Days after the Expected Date)

(f) Maximum Maturity Date : 180 days

DECLARATION

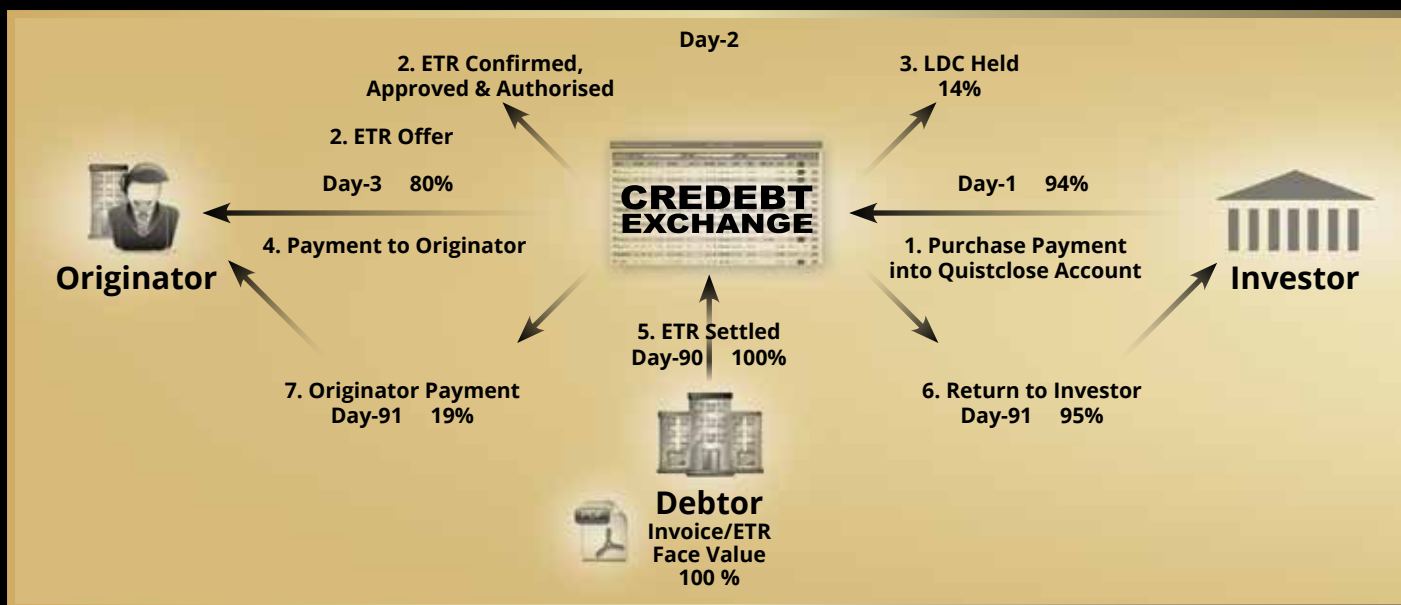
I/We, understand the terms and conditions of the Credebt Exchange Master Agreement and authorise the Intermediary and Credebt Exchange to confirm this order as documented herein.

Investor (a) Signature: Investor (b) Signature:
Intermediary Name: Bank Name:
Intermediary Stamp: Account Name:
Intermediary Signature: SWIFT/BIC:
IBAN:

AML & KYC: Provided one copy of **1: Passport** ☐ **Driving Licence** ☐ and **2: Utility Bill** ☐ **Bank Statement** ☐

¹AER is the Annual Equivalent Rate, e.g. on EUR 100,000 an AER of 3% is EUR 3,000 *Valid until date beginning + 5 Days

DX Members should use DX Express for overnight delivery to Credebt Exchange DX109013



Additional Information on Investabill ETR

Overview

Credebt Exchange operates the Exchange to facilitate the sale and purchase of Loans or Bills issued under Contract (each an "Investabill" and together, the "Investabills") and such Investabills, so offered, are fixed value Exchange Traded Receivables or "ETR".

To facilitate the sale and purchase of ETR, each Member will appoint Credebt Exchange to act as its agent to select, price and market the Eligible ETR, to calculate, collect and reconcile the Purchase Price, and to provide the services necessary to confirm, approve and otherwise verify and document the transaction. Credebt Exchange also provides certain Exchange Services to Members.

As operator of the Exchange, Credebt Exchange has the power and authority to regulate its settlement and trading facilities to ensure that the Exchange and the Exchange Services are not used for any improper purpose, and to establish and enforce rules and procedures to reduce systemic risk and facilitate the orderly trading of ETR through the Exchange by Members. This includes the discretionary use of algorithms and methodologies to ensure the optimum price, volume and liquidity dynamics across the Exchange.

This Agreement species the process by which a Person may become a Member of the Exchange and the terms and conditions on which Credebt Exchange will offer access to the Exchange and Exchange Services, which shall be binding on all Members.

The provisions of this Agreement apply to the Exchange Services provided by Credebt Exchange to the Member and the Member's use of the Exchange and the Exchange Services.

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The following information is a summary of the principal features of ETR. This summary should be read in conjunction with, and is qualified in its entirety by reference to, the more detailed information appearing elsewhere in the Master Agreement. Certain terms used in this summary are defined in the Master Agreement.

Investors

Any Investor may bid for, or purchase, ETR over the Exchange or by Acceptable Means. Each Investor shall be subject to the Master Agreement Investor Terms.

Contract

A Contract means, in relation to any ETR (other than any Advance ETR), any and all contracts, understandings, instruments, agreements, invoices, refunds, notes, purchase orders, accounts receivable, payment obligations, letters of credit, payment by instalments, lease payment obligations or other writings (including an agreement evidenced by a purchase order or similar document) pursuant to or under which a Person becomes or is obligated to make payment in respect of such ETR and, in the case of any Advance ETR, means a Loan Contract.

Segregated Accounts

Investor Accounts will be identified on the books of Credebt Exchange and the books of the Account Bank as a segregated "Quistclose" account.

True Sale

In accordance with the Master Agreement, in consideration of the payment of the Purchase Price with respect to each Traded ETR which is the subject of an Accepted Bid, the Originator as legal and beneficial owner assigns absolutely to the Investor on the relevant Purchase Date, all of the Originator's legal and beneficial right, title, interest and benefit (present and future) in, to and under the Receivables.

Property

It is the express intent of the Parties, that the sale and purchase of any Traded ETR pursuant to the Master Agreement shall be construed as a true sale of the relevant Receivables Property, with all of the Originator's rights, title and interest (whether legal, equitable or beneficial) therein, by the Originator to the Investor and not a grant of a security interest in any Receivables Property by the Originator to the Investor to secure a debt or other obligation.

Purchase Price

The Investor shall, on the relevant Purchase Date pay the Purchase Price with respect to each Traded ETR which is the subject of an Accepted Bid and each Revolving ETR which is the subject of a Revolving ETR Purchase Notice, as the case may be, by transfer of immediately available funds to the Member Payment Account designated by the Document Agent. Upon confirmation of receipt of cleared funds by the Document Agent, the Purchase Price shall be paid by the Account Bank to the Originator (less any applicable fees and/or commissions payable to Credebt Exchange).

ETR Repurchase

In accordance with the Master Agreement, Credebt Exchange uses a combination of Debtor and ETR off-set combined with portfolio and Reserve management to support the Repurchase Price. Any Investor shall have the right to request, but not require, Credebt Exchange to repurchase any ETR that is not settled within ninety days of the Expected Date. ETR repurchase must pay the Repurchase Price to the Investor. The Repurchase Price is the Purchase Price paid by the Investor for the ETR, plus the daily Discount Percentage for each day that the ETR is outstanding (less any applicable fees and/or commissions payable to Credebt Exchange). Credebt Exchange purchases credit insurance for its own benefit from AIG.

Risk

Each Investor acknowledges that there are certain risks relating to insolvency, bankruptcy, fraud and title transfer risks associated with the sale and purchase of ETR by Members.