



**CREDEBT
EXCHANGE**

Performance to:-
31 March 2019

Not For Use as a Public Offer
Investabill ETR®

Investabill ETR® are fixed value Exchange Traded Receivables 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. As at M03, Credebt Exchange® held Active RSA of EUR 70.53m, with EUR 20.43m allocated. Investors redeemed EUR 0.28m in the period and trading for M03 was EUR 9.24m+ with all available ETR utilised.

Treasury performance at EUR 9.38m of settled ETR was marginally above the trade value for the month. Stabilised trading in the month meant demand equalled repayments.

Profile, Performance & Trend

Base Currency EUR €		Investabill ETR®	
Investment Region		Ireland, EMEA, UK & US	
Investment Universe	Investment Quality†	Govt. / Supra National	Fixed Income Ireland, EMEA UK & US
		Corp.	
	High Yield		
ETR Average Duration		77 Days*	
Currencies		GBP/EUR/USD	

*(Weighted Average)

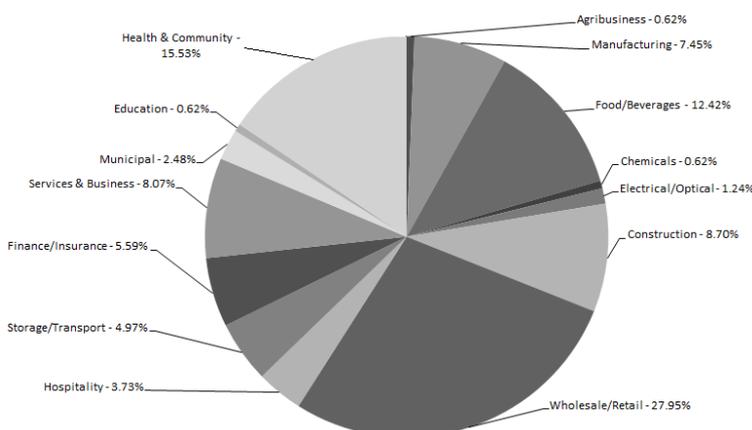
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Live Nation	X1E
Atradius	X1A
Cork City Council	Sovereign
Musgrave	X1Q
Huawei	X1Q
HSE	Sovereign
eTag	X1Q
Dublin City Council	Sovereign
Monachello Properties	X1E
G.H. Lkett & Co	X1E

Top 10 Rated Investabill ETR®

Organisation	Rating
Pfizer	D-1/X2A
Weatherby	Q-1/X1Q
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Gioseppo	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Volkswagen	Q-1/X1Q
Banquetin Food	Q-1/X1Q
Brehan Vending	Q-1/X1Q



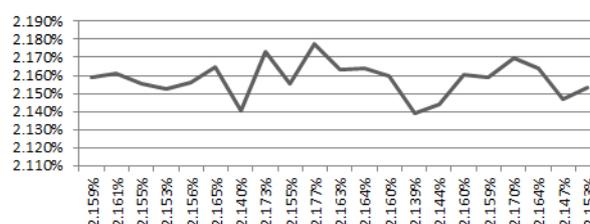
Trend

Yield remained generally stable for the period at 2.139% to 2.177% in the month with sharp increases and decreases driven by market concerns on Brexit (it is thought). This narrow spread continues to be driven by the stabilised supply v demand as the year moves toward Q2. Available Active RPA capacity was EUR 70.53m+

Performance

2019-M03 v 2018-M03 showed a strong increase in trade volume of 43.03% with a very strong improvement in the trade value that increased by 68.32%, year-on-year. Total trade for the year was EUR 21.50m showing an overall increase for the Exchange of c.70.00%. Trading for 2019-Q1 showed a strong return to growth for the year to date. Total creditors & debtors were 5.0k+. Highest single value trade was EUR 1.08m.

Yield, M03-2019



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