



**CREDEBT
EXCHANGE**

Performance to:-
30 June 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 M06, Credebt Exchange® held Active RSA of EUR 47.48m, with EUR 22.10m allocated. Investors redeemed EUR 0.71m in the period and trading for M06 was EUR 6.89m+ with all available ETR utilised.

Treasury performance at EUR 4.52m of settled ETR was significantly below the trade value for the month. Unstable trading in the month over shadowed 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			85 Days*
Currencies			GBP/EUR/USD

* (Weighted Average)

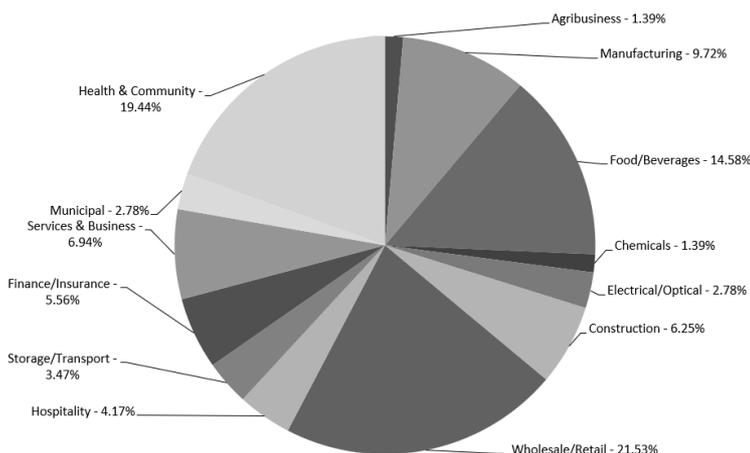
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Huawei	X1Q
Musgrave	X1Q
Atradius	X1A
Pfizer	X2A
Dublin City Council	Sovereign
Cork City Council	Sovereign
Britvic	X1Q
CBRE	X1Q
Vodafone	X3B

Top 10 Rated Investabill ETR®

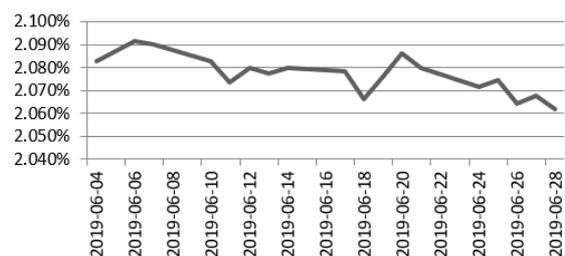
Organisation	Rating
Pfizer	D-1/X2A
Oakdale Nursing	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Wogan Build	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Volkswagen	Q-1/X1Q
Summerville Healthcare	Q-1/X1Q
Banquetin Food	Q-1/X1Q



Performance

2019-M06 v 2018-M06 showed the same trade volume of but with a significant drop in trade value of more than 32.65% in the month. Total trade for the year was EUR 47.87m showing an overall year-on-year decrease for the Exchange of c.5.46%. Trading for 2019-M06 showed an overall stagnant, to declining, position for the year to date. Total creditors & debtors were 5.1k+. The largest single value trade in the month had a value of EUR 0.20m

Yield, M06-2019



Trend

Overall, yield remained generally stable for the period at 2.062% to 2.092% in the month with an overall declining trend. This is driven by increased demand from Investors that is not being matched by Originator supply. This yield decrease trend is predicted to drop further in H2. Available active RPA capacity was 47.48m+

† 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