



Performance to:-
31 January 2020

Not For Use as a Public Offer
Investabill ETR®

Investabill ETR® are fixed value Exchange Traded Receivables that are leases, monetary obligations or Bills issued under Contract for assets, goods and services supplied to investment quality† companies, or credit insured invoices from Investment Grade [IG] insurers. As at M01, Credebt Exchange® held Active RSA of EUR 32.78m, with EUR 23.90m fully allocated. Investors redeemed EUR 0.20m in the period and trading for M01 was EUR 8.85m+ with all ETR utilised.

Treasury performance at EUR 7.14m of settled ETR was almost at parity for the month. This balance can be attributed to an overall levelling of trade as we enter the New Year.

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			109 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

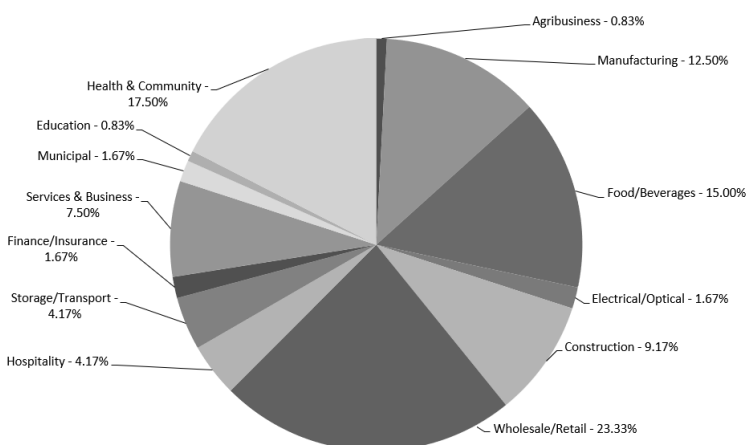
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Atradius Huawei	X1Q
HSE	Sovereign
Musgrave	X1Q
LSG/Sky Chef	X1Q
Huawei	X1Q
Cork City	Sovereign
CBRE	X1Q
G.H.Lett	X1Q
Vodafone	X3B
IJM Timber	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
Wetherby	Q-1/X1Q
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Wogan Build	Q-1/X1Q
Paramount 21	Q-1/X1Q
PRM	Q-1/X1Q
Venuswood	Q-1/X1Q
Brooks Timbe	Q-1/X1Q
Volkswagen	Q-1/X1Q
Summerville Healthcare	Q-1/X1Q



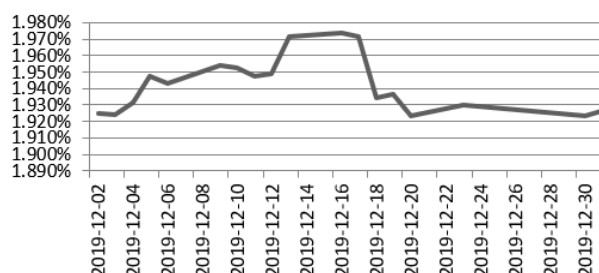
Trend

Yield average increased to c.1.934% in the month starting at 1.940% and ending on 1.958%. This stabilised price is expected to increase in Q2/Q3 in line with Originator supply. The increases in the Credebt® Index and in supply from Originators should see this figure remain constant until later in the year. Available RPA capacity was EUR 32.78m+

Performance

2020-M01 v 2019-M01 showed an increase in trade volume of 13.31% and also a substantial trade value increase of 35.37%. This is a good start to a new decade and can be attributed to the 2020 plan proving its results. The Credebt® Index of 109 makes a favourable market for the Exchange. Total creditors & debtors were c.6.0k. The largest single trade was EUR 0.38m

Yield, M01-2020



† 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