



**CREDEBT
EXCHANGE**

Performance to:-
29 February 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 M02, Credebt Exchange® held Active RSA of EUR 25.44m, with EUR 24.24m fully allocated. Investors redeemed EUR 0.76m in the period and trading for M02 was EUR 9.36m+ with all ETR utilised.

Treasury performance at EUR 6.23m of settled ETR was noticeably below the trade for the month. This imbalance can be attributed to a significant increase in trading for the month.

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			98 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

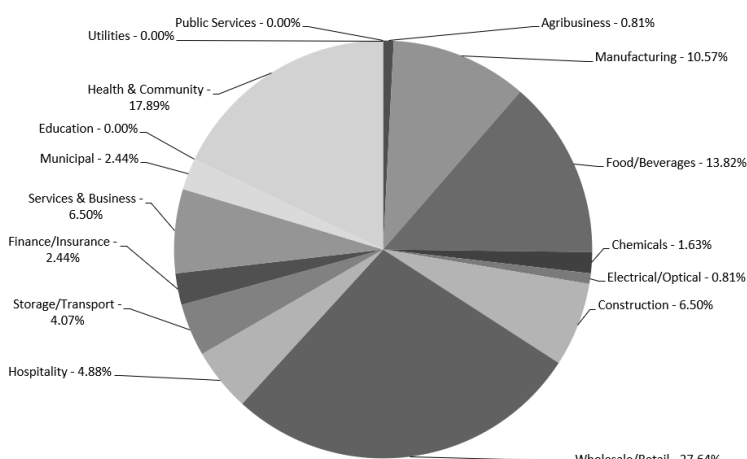
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Huawei	X1Q
HSE	Sovereign
Bank of Ireland	X1A
Atradius	X1A
CBRE	X1Q
Cork City	Sovereign
Etag	X1Q
Vodafone	X3B
Sean Glennon	X1Q
IJM Timber	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Paramount 21	Q-1/X1Q
Venuswood	Q-1/X1Q
Brooks Timber	Q-1/X1Q
Volkswagen	Q-1/X1Q
Harvey Health	Q-1/X1Q
LSG/SKY Chefs	Q-1/X1Q
Commercial Interior	Q-1/X1Q
Huawei	Q-1/X1Q



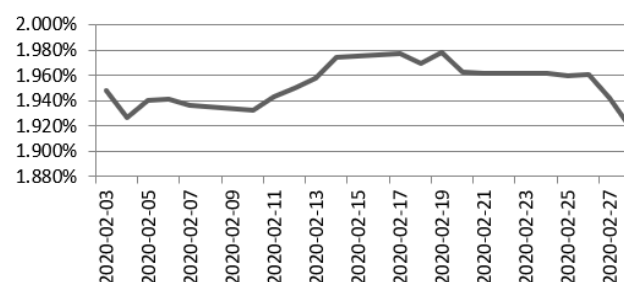
Trend

Yield average increased to c.1.978% in the month starting at 1.952% and ending on 1.919%. This stabilised price is expected to increase in Q2/Q3 in line with Originator supply. The slight decreases in the Credebt® Index and increase in supply from Originators should see this figure remain constant until Q2/Q3. Available RPA was EUR 25.44m+

Performance

2020-M02 v 2019-M02 showed a decrease in trade volume of 25.13% but a significant trade value increase of 39.69%. This is a continued good start to the year and can be attributed to the 2020 plan proving its results. The Credebt® Index of 98 makes a favourable market for the Exchange. Total creditors & debtors were c.6.0k. The largest single trade was EUR 0.19m

Yield, M02-2020



† 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