



**CREDEBT
EXCHANGE**

Performance to:-
31 July 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 M07, Credebt Exchange® held Active RSA of EUR 20.15m, with EUR 25.41m fully allocated. Investors net redemptions were EUR 0.09m in the period with trading of EUR 37.30m+ and all ETR utilised.

M07 Treasury performance at EUR 28.84m of settled ETR although very much larger than normal, was still substantially below Trading that was also significantly larger than usual.

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			124 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

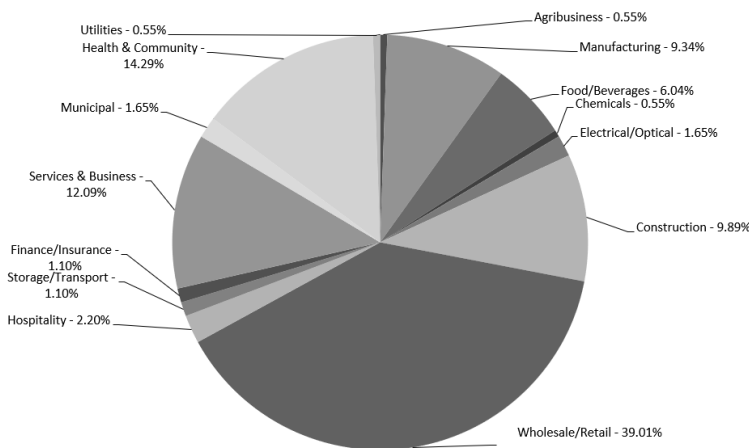
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Xuzhou Yunxis	X1Q
HSE	Sovereign
CBRE	X1Q
Atradius	X2A
Huawei	X1Q
Cork City Council	Sovereign
Seerys	X1Q
G.H. Lett	X1Q
IJM Timber	X1Q
Dublin City Council	Sovereign

Top 10 Rated Investabill ETR®

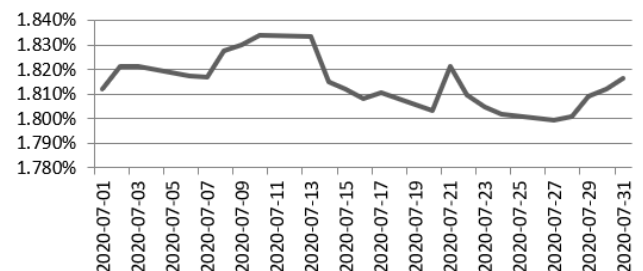
Organisation	Rating
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Etag	Q-1/X1Q
Paramount 21	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-2/X1Q
Fleet Factors	Q-1/X1Q
Brooks Thomas	Q-1/X1Q
Volkswagen	Q-1/X1Q
Summerville	Q-1/X1Q



Performance

2020-M07 v 2019-M07 saw a dramatic increase in trade value of c.275.00%, as the coronavirus PPE equipment trades spiked. At the same time, Trade volumes remained low. Investor monthly withdrawals were very light at c.EUR 90.0k. The Credebt® Index eased back to 124 as the Exchange experienced unprecedented growth. Total credtors were c.6.0k. The largest single trade was EUR 3.67m (on PPE equipment).

Yield, M07-2020



Trend

Yield, although erratic within tight bands of between c.1.800% and 1.835% remained flat overall for the month at 1.815%. Although recovery and trade are very strong, Investor yield remains low and stable. Recessionary markets means the Exchange must continue its new market strategies to sustain its strong performance. Available RPA was EUR 20.15m+

† 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