



**CREDEBT
EXCHANGE**

Performance to:-
30 September 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 M09, Credebt Exchange® held Active RSA of EUR 18.84m, with EUR 27.92m fully allocated. Investors net redemptions were EUR 0.26m in the period with trading of EUR 9.10m+ and all ETR utilised.

M09 Treasury at EUR 11.17m of settled ETR was ahead of trading as the larger value trades from M07 settled. These results are a strong sign that Treasury is performing well.

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			88 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

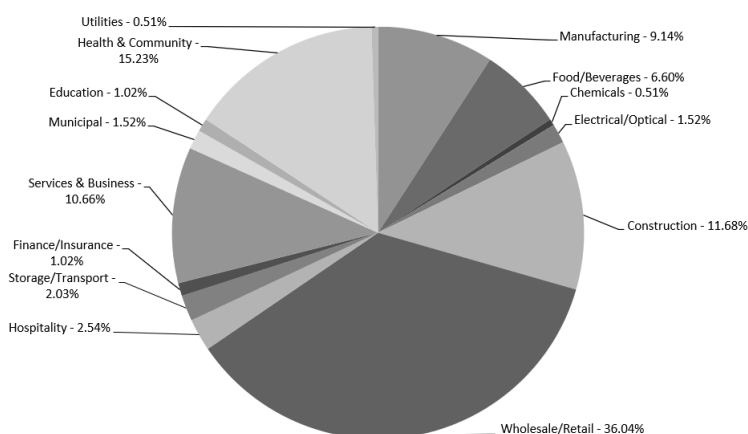
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
CBRE	X1Q
Xuzhou Yunxiu	X1Q
Atradius	X2A
Huawei	X1Q
Cork City Council	Sovereign
Vodafone	X3B
Musgrave	X1Q
IJM Timber	X1Q
Bubbles Wholesale	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
Weatherby	Q-1/X1Q
MediaMath	Q-1/X1Q
Transport Supplies	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 Healthcare	Q-1/X1Q



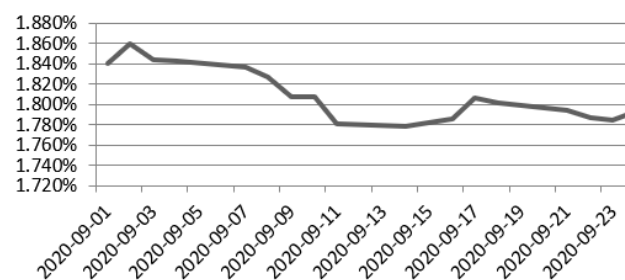
Trend

Yield continues to disappoint, starting above 1.860% and ending the period below the 1.800% mark. Despite trade remaining strong, the Investor yield remains low. The Exchange must execute new market strategies rather than relying on speculative PPE trades. A strong focus on international trade finance is seen as the solution. RSA was EUR 19.71m+

Performance

2020-M09 v 2019-M09 continues its strong increase in trade value of 68.09% as more PPE trades washed through the system and new business sectors are developed. Trade volumes continued to remain low. Monthly withdrawals by Investors were low at c.EUR 0.26m. The Credebt® Index recovered by almost 25.00% to 88 and returns to 2019 levels. Originators should draw good comfort from this. Total creditors was c.6.2k. EUR 0.23m was the largest trade.

Yield, M09-2020



† 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