



**CREDEBT
EXCHANGE**

Performance to:-
31 December 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 M12, Credebt Exchange® held Active RSA of EUR 18.20m, with EUR 32.38m fully allocated. Investors net redemptions were EUR 0.92m in the period with trading of EUR 7.10m+ and all ETR utilised.

Treasury collections at EUR 9.91m of settled ETR were significantly above that of Trading. Partly as a result of the lower trading levels in M011 and seasonally typical for Y/E.

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			96 Days*
Currencies			GBP/EUR/USD

* (Weighted Average)

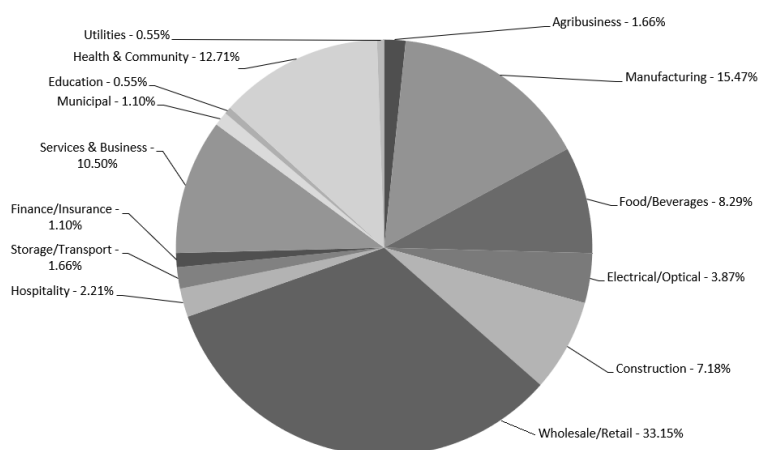
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
CBRE	X1Q
HSE	Sovereign
Huawei	X1Q
Cork City Council	Sovereign
Vodafone	X2A
Atradius	X1A
Bubbles Wholesale	X1Q
Al Cielo	X1Q
Central Distribution	X1Q
IJM Timber	X1Q

Top 10 Rated Investabill ETR®

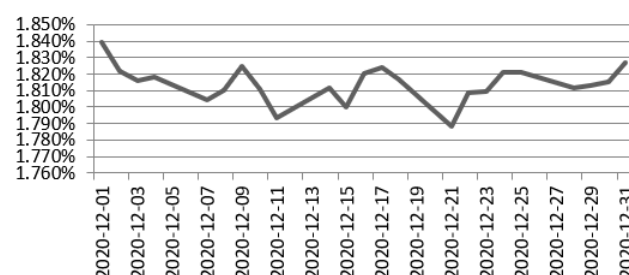
Organisation	Rating
Burke's Hardware	Q-1/X1Q
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Paramount 21	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Brooks Thomas	Q-1/X1Q
OSIRAD	Q-1/X1Q
Truck-Line GmbH	Q-1/X1Q



Performance

2020-Y/E v 2019-Y/E trade value was 56.36% higher at c.EUR 157.95m to Y/E. Continued international trade finance deals support this business sector as it develops into 2021. Trade volumes were also 11.45% higher than the 2019 year's results. Investors withdrawals of c.EUR 0.91m were higher than usual. The Credebt® Index decreased to 96 and remains below that of 2019. Total creditors was c.6.2k+ and the largest single trade finance deal was EUR 0.41m.

Yield, M11-2020



Trend

Yield remains below its 'ceiling' of c1.900%. It ended at c.1.830%, dipping just below 1.800% mid-month. However, with bank deposits' negative yields of c.1.000%, it remains c.2.250% to the positive for Investors for the near to short-term. To boost Investor returns, a 2-Year Leasabill® at 2.750% will open in 2021-H1. Total RSA was EUR 18.20m+

† 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