



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 M04, Credebt Exchange® held Active RSA of EUR 17.64m, with EUR 23.93m fully allocated. Investors net redemptions were EUR 0.41m in the period with trading of EUR 13.16m+ and all ETR utilised.

Treasury collections at EUR 11.69m of settled ETR was in line with that of Trading. A continued strong improvement in origination indicating a repeat of 2020's performance overall.

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		90 Days*	
Currencies		GBP/EUR/USD	

*(Weighted Average)

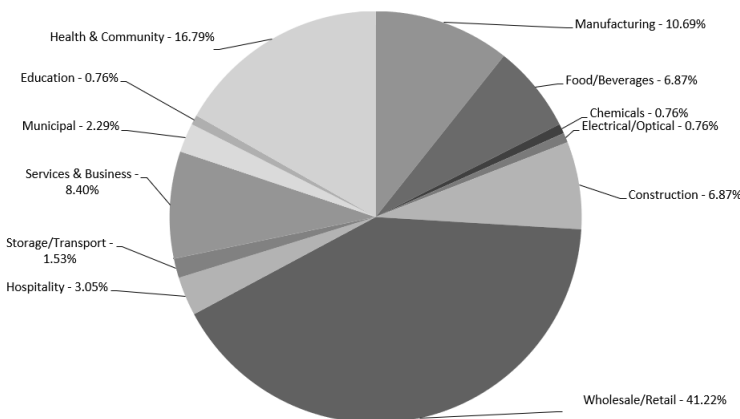
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Cork City Council	X1Q
Aradius	X2A
Vodafone	X3B
Bubbles Wholesale	X1Q
IJM Timbber	X1Q
Musgraves	X1Q
G.H. Lett	X1Q
PRM Ireland	X1Q
Total Produce	X1Q

Top 10 Rated Investabill ETR®

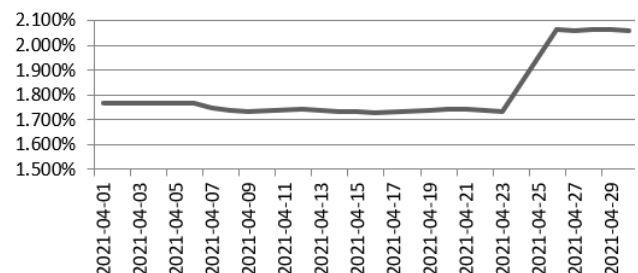
Organisation	Rating
Media Math	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Paramount 21	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Brooks Thomas	Q-1/X1Q
Summerville Healthcare	Q-1/X1Q
Harvey Health	Q-1/X1Q
Truck-Line GmbH	Q-1/X1Q



Performance

2020-M04 v 2021-M04 shows a very strong doubling in trade value at c.EUR 13.16m and 1,012 in volumes. This continues to show that year-on-year, 2021-04 performance is only 6.643% off 2020-04's results. Unlike March, Investors' withdrawals eased to c.EUR 0.41m and is more consistent with prior years. The Credebt® Index dropped sharply to a decent 90. Total credetors was c.6.3k+ with the largest single trade finance deal at EUR 1.21m

Yield, M04-2021



Trend

Yield started at c.1.766% and was artificially boosted by the Exchange to end at 2.061%. This boost was to specifically introduced to increase Investor funds in May. With negative bank yields of c.1.000% it makes the c.2.750% positive from ETR good for Investors in the short-term market. Leasabill ETR® 2-Year has been postponed to H2. Total RSA was EUR 17.64m+

† 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