



**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 M03, Credebt Exchange® held Active RSA of EUR 66.01m, with EUR 54.72m fully allocated. Investors net redemptions were EUR 1.01m in the period with trading of EUR 16.69m+ with all ETR utilised.

Treasury collections of EUR 11.26m was 48.12% less than the Traded ETR as trade ramped up. The Exchange continues to perform well ahead of all prior years by 50.00% and more.

## 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		80 Days*	
Currencies		GBP/EUR/USD	

\*(Weighted Average)

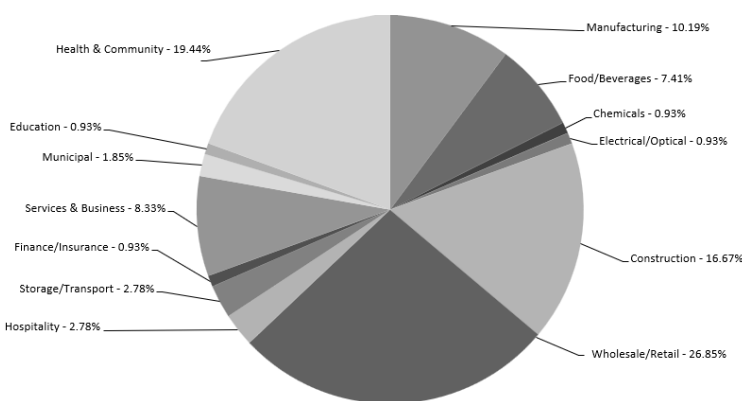
## Profile

### 10 Largest Investabill ETR® Holdings

Organisation	Rating
Last Voyage DMCC	Q1Q
Balfour Beatty	X1Q
Nestle (Ireland)	X2A
GE Offshore	X1Q
Boskalis Offshore	X1Q
HSE	Sovereign
Tungsten West	X1Q
Breedon Trading	X1Q
CBRE	X1Q
Atradius	X1A

### Top 10 Rated Investabill ETR®

Organisation	Rating
Nestle (Ireland)	D-1/X2A
Transport Supplies	Q-1/X1Q
Etag Fixings	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
Paramount 21	Q-1/X1Q
Balfour Beatty	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Harvey Health	Q-1/X1Q



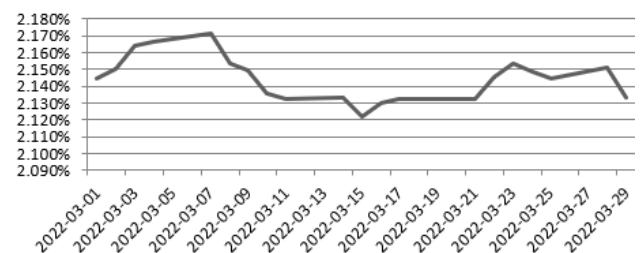
## Trend

Standard Yield started at c.2.145 and dropped overall to 2.122% before ending down at 2.134%. Trade Desk continue to support the 3.000% Fixed Yield. With bank yields of negative c.1.000%, overall Investors saw c.3.750% positive yield from ETR. Investors' appetite for Leasabill ETR® 3-Year 4.000% held during the month. Total RSA was EUR 66.01m+

## Performance

2021-M03 v 2022-M03 continued strong into March with year-on-year results again doubling in value. Volumes were down 27.63% but YTD values were c.100.0% higher at EUR 36.83m v EUR 18.51m. Investors' redemptions eased somewhat to EUR 1.01m down c.13.00%. The Credebt® Index increased by 2 days to 82. Total credtors moved up to c.6.6k+. The largest trade was in a ship demolition at c.EUR 1.63m

### Yield, M03-2022



† 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