



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 M06, Credebt Exchange® held Active RSA of EUR 79.74m, with EUR 67.10m fully allocated. Investors net redemptions were EUR 1.34m in the period with trading of EUR 12.73m+ and utilised all ETR.

Treasury collections of EUR 9.01m was c.40.00% less than the Traded ETR as trade eased slightly in the month. The Exchange performance is ahead of all prior years by c.30.00%

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			79 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

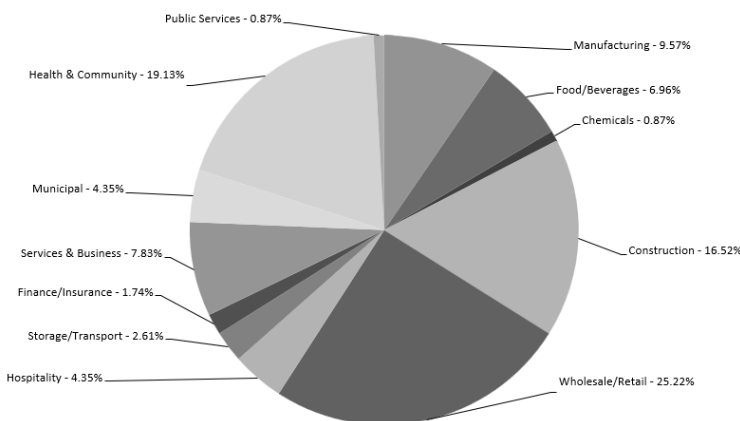
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Balfour Beatt	X1Q
Tarmac	X1Q
Lancashire County Council	Sovereign
Nestle (Ireland)	X2A
Breedon Trading	X1Q
Laois Country Council	Sovereign
Fortis IBA	X1Q
HSE	Sovereign
Aggregate Industries	X1A
Hogan Aggregates	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
Nestle (Ireland)	D-1/X2A
Transport Supplies	Q-1/X1Q
Wogan Build	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
Summerville Healthcare	Q-1/X1Q
Tipperary Co-Op	Q-1/X1Q



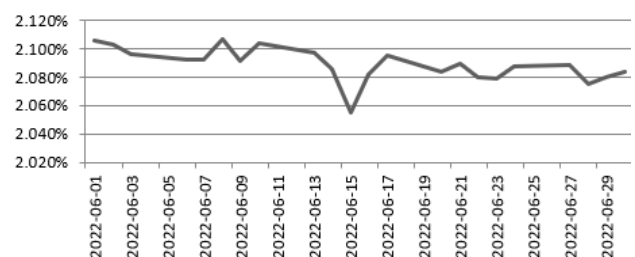
Trend

Standard Yield started at c.2.106% and spiked downwards to c.2.055% before recovering down at 2.084%. Supply remains below where it could be and improvement is needed. With bank yields of negative c.1.000%, Investors saw c.3.750% yield from ETR. Investors' appetite for Leasabill ETR® 3-Year 4.000% was down the month. Total RSA was EUR 79.74m+

Performance

2021-M06 v 2022-M06 trade dipped slightly for a second time but year-on-year results remain up by 30.51% at EUR 76.22m v EUR 58.40m. Volumes were down c.40.00% and Investors' redemptions remained level at c.EUR 1.34m for the month. The Credebt® Index rose slightly again to 79 and appears to have stabilised. Total credentors were c.6.6k+. The largest trade was in aggregates at c.EUR 2.34m for the third time since the beginning of 2022.

Yield, M06-2022



† 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