



Investabills are fixed value Exchange Traded Receivables [ETR] that are Loans or Bills issued under Contract for goods and services supplied to investment quality† companies, or credit insured invoices from Investment Grade [IG] insurers. As at Q2, Credebt Exchange held RSA of EUR 54.3m+, with EUR 9.9m allocated and EUR 0.63m Investor redemptions requested. 2-Years trading celebrated with EUR 43.0m+ ETR trades and all available ETR utilised.

Treasury management almost achieved parity with ETR settled at EUR 9.9m, or 99.5% of all outstanding trades.

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		44 Days*	
Currencies		GBP/EUR/USD	

* (Weighted Average)

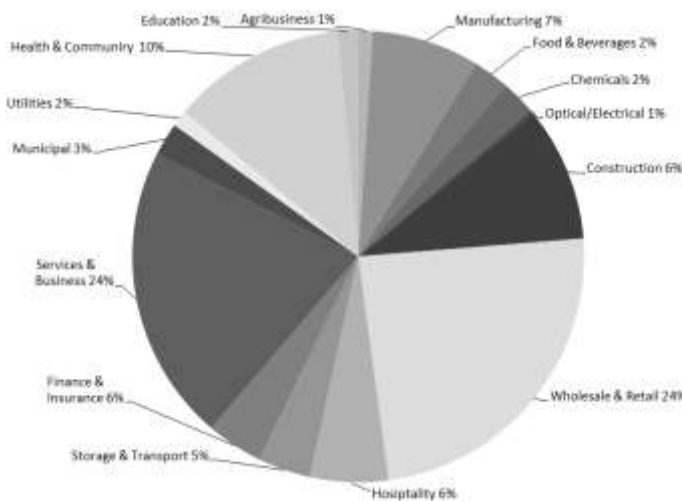
Profile

10 Largest Investabill ETR Holdings

Organisation	Rating
Vodafone	X1A
Coface	X1A
Atradius	X1A
Dropbox	X2Q
Kane Group	X1E
Heineken	X2A
SSE, Plc	X2A
Laydex	X1Q
Jones Group	X1Q
Musgrave	X1Q

Top 10 Rated Investabill ETR

Organisation	Rating
Heineken	X2A
Atradius	X1A
Coface	X1A
Sysco Corporation	X1A
Vodafone	X1A
Grenke	X1A
Kerry Group	X3B
Tesco	X3B
Glanbia	X3B
Pepsi-Cola	X3B



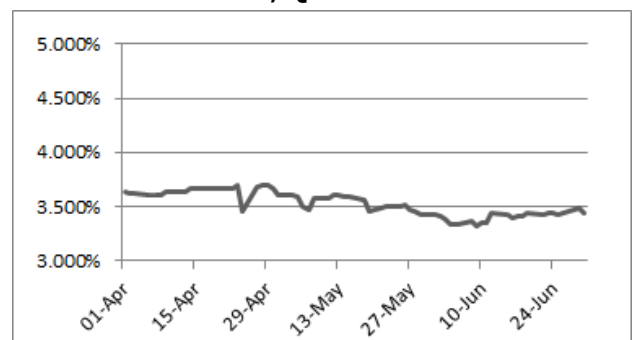
Trend

Yield trending downwards from an average of 3.52% and is expected to average 3.25% in Q3. Volumes increased by 59.1% with continued strong Originator supply expected for 2015. Additional capacity for RPA in excess of EUR 52.3m+ is expected in H2 with new institutional demand of EUR 10.0m remaining confirmed during the quarter (subject to contract).

Performance

2015-Q2 continued strong growth in ETR trade with an increase of 19.9%. Total Creditors & Debtors numbered 930+ with a total YTD trade of EUR 19.4m. Daily volume increased by 59.1% on the previous quarter. Highest single value trade was in June at EUR 0.28m. Total current RSA are valued at EUR 54.3m+

Yield, Q2-2015



† 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