



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 29.42m, with EUR 28.44m fully allocated. Investors net redemptions were EUR 0.99m in the period with trading of EUR 6.06m+ and all ETR utilised.

Treasury performance at EUR 8.74m of settled ETR was higher for a second month in a row. This strong improvement can be attributed to the decrease in trading for the month.

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			107 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

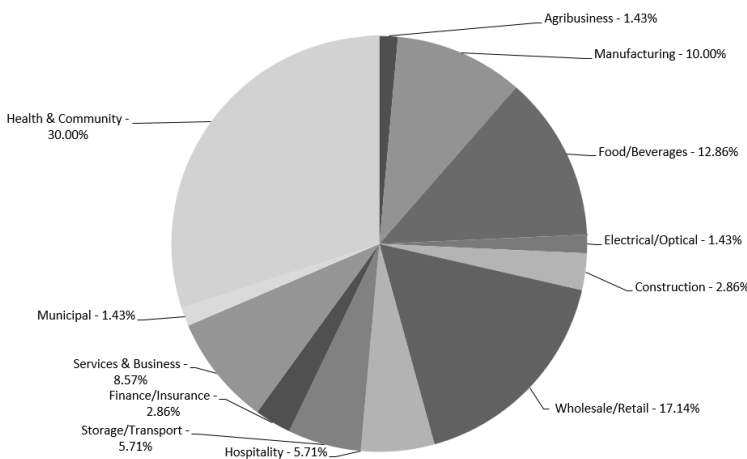
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Huawei	X1Q
Aradius	X1A
Xuzhou Yunxiu	X1Q
Cork City	Sovereign
Vodafone	X3B
Etag	X1Q
Wells Fargo	X2A
Shepherd Building	X1Q
CBRE	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
MediaMath	Q-1/X1Q
Etag	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Brooks Thomas	Q-1/X1Q
Volkswagen	Q-2/X1Q
Truck-Line	Q-1/X1Q
Huawei	Q-1/X1Q
Cheshire Thomas	Q-1/X1Q
Total Produce	Q-1/X1Q



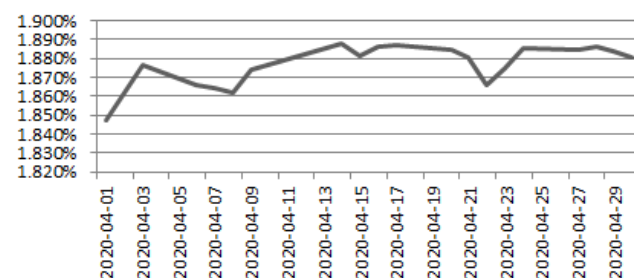
Trend

Yield average started at c.1.848% and ended at 1.881%. This price is still expected to increase in Q2 in line with Originator supply. The Credebt® Index remains high and will drive this Originators' supply. The Irish/UK markets have entered a recession that have already resulted in a noticeable increase in trade enquiries. Available RPA was EUR 29.42m+

Performance

2020-M04 v 2019-M04 showed a decrease of 67.95% in trade volume, due to Covid-19 but there is a continued overall trade value increase YTD of 16.48%. Investor withdrawals returned to its month-on-month average. The Credebt® Index is down 10 but remains high at 107. The market for the Exchange continues to grow in line with expectations and Originator demand continues to rise. Total creditors & debtors were c.6.0k. The largest trade in M04 was EUR 0.20m

Yield, M04-2020



† 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