



**CREDEBT
EXCHANGE**

Performance to:-
31 October 2020

Not For Use as a Public Offer
Investabill ETR®

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 M10, Credebt Exchange® held Active RSA of EUR 18.04m, with EUR 26.93m fully allocated. Investors net redemptions were EUR 0.56m in the period with trading of EUR 13.31m+ and all ETR utilised.

M10 Treasury collections at EUR 14.85m of settled ETR was c.11.10% ahead of Trading. Treasury is collecting faster than the Trade Desk is trading. A good indicator of performance.

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			92 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

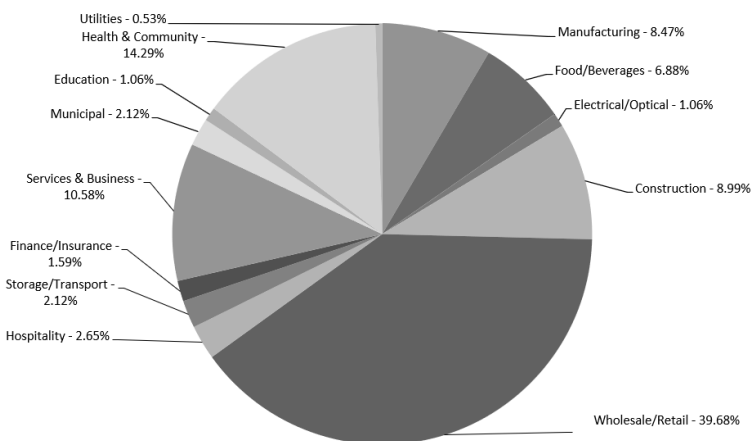
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Cork City Council	Sovereign
Xuzhou Yunxiao	X1Q
CBRE	X1Q
Huawei	X1Q
Atradius	X2A
Portobello	X1Q
IJM Timber	X1Q
Vodafone	X3B
Dunnes Stores	X1Q

Top 10 Rated Investabill ETR®

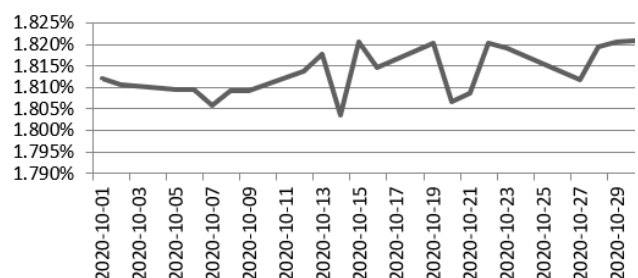
Organisation	Rating
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Wogan Build	Q-1/X1Q
Paramount 21	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-2/X1Q
Brooks Thomas	Q-1/X1Q
Volkswagen	Q-1/X1Q
OSIR	Q-1/X1Q
Summerville Healthcare	Q-1/X1Q



Performance

2020-M10 v 2019-M10 trade value is 67.92% higher. More international trade finance deals occurring as this new business sector develops in 2020-Q4. Trade volumes were on par with prior year results. Monthly withdrawals by Investors were seasonally low at c.EUR 0.56m. The Credebt® Index remained stable at 92 and remains in line with 2019. Originators continue to draw comfort from this. Total credetors was c.6.2k+ and EUR 3.39m was the largest trade.

Yield, M10-2020



Trend

Yield continues its refusal to move above its 'ceiling', starting above 1.800% and ending the period slightly above 1.820%. Investor yield remains low and it is expected that the Exchange will intervene with a temporary 'Year-1 Bonus' to boost initial investment yields in 2021. International trade finance remains a trading focal point. Total RSA was EUR 18.04m+

† 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