



**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 M02, Credebt Exchange® held Active RSA of EUR 17.46m, with EUR 22.51m fully allocated. Investors net redemptions were EUR 0.33m in the period with trading of EUR 3.98m+ and all ETR utilised.

Treasury collections at EUR 9.05m of settled ETR were almost treble that of Trading. Poor origination dogs the Trade Floor for a second month with strong receipts being the result.

## 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			105 Days*
Currencies			GBP/EUR/USD

\*(Weighted Average)

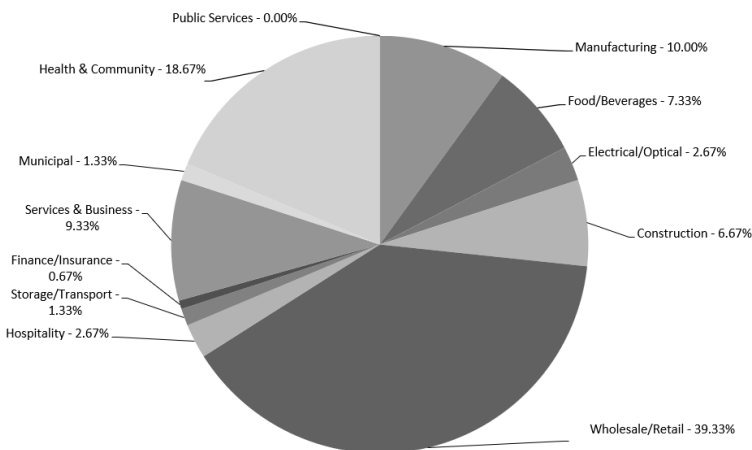
## Profile

### 10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Huawei	X1Q
Cork City Council	Sovereign
Vodafone	X3B
Atradius	X2A
Total Produce	X1Q
PRM Ireland	X1Q
M. & P. O'Sullivan	X1Q
G. H. Lett	X1Q
Genuine Solutions	X1Q

### Top 10 Rated Investabill ETR®

Organisation	Rating
Transport Supplies	Q-1/X1Q
Paramount 21	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Brooks Thomas	Q-1/X1Q
Volkswagen	Q-1/X1Q
Harvey Health	Q-1/X1Q
LSG/SKY	Q-1/X1Q
Commercial Interior	Q-1/X1Q



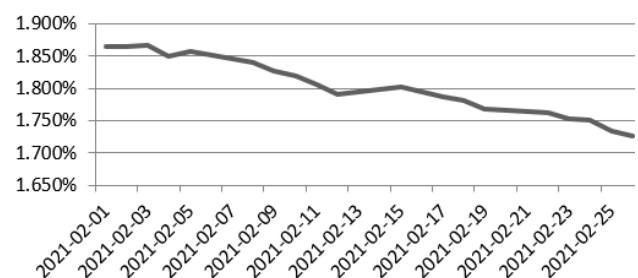
## Trend

Yield remains below its 'ceiling' of c.1.900%. Starting at c.1.865%, it continued down throughout the month and ended on 1.727%. Negative bank yields of c.1.000% make the c.2.250% positive from ETR good for Investors in the short-term market. Leasabill ETR® 2-Year at 2.750% has been moved to mid-late 2021-Q2. With total RSA was EUR 17.46m+

## Performance

2020-M02 v 2021-M02 continues to disappoint as the Winter ends w/ trade value down 57.44%. The poor start to the Year hardens the c.26.49% drop in Trade volumes too. Origination struggles to continue its strong 2020 Y/E. c.EUR 0.33m of Investors' withdrawals was generally sluggish to slow. The Credebt® Index rose slightly at 105 and is above that of 2020 levels too. Total credentors was c.6.3k+ and the largest single trade finance deal was EUR 0.23m

### Yield, M02-2021



† 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