



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 M05, Credebt Exchange® held Active RSA of EUR 70.47m, with EUR 62.96m fully allocated. Investors net redemptions were EUR 1.51m in the period with trading of EUR 15.64m+ and utilised all ETR.

Treasury collections of EUR 11.57m was 35.18% less than the Traded ETR as trade eased somewhat. The Exchange performance remains ahead of all prior years by c.44.00%.

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		73 Days*	
Currencies		GBP/EUR/USD	

*(Weighted Average)

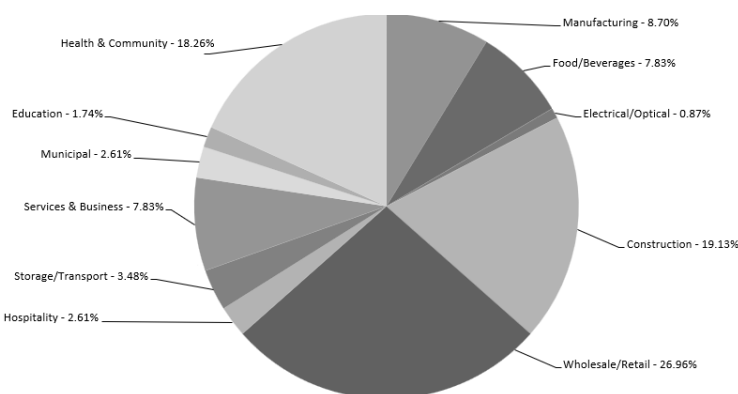
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Fortis IBA	X1Q
Balfour Beatty	X1Q
AIB Bank	X2A
Nestle (Ireland)	X2A
Laois Country Council	Sovereign
Hanson UK	X1E
HSE	Sovereign
Hogan Aggregates	X1E
Atradius	X1A
Breedon Trading	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
Nestle (Ireland)	D-1/X2A
AIB Bank	D-3/ X2A
Poppulo	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
Paramount 21	Q-1/X1Q
Lowry Building	Q-1/X1Q
Balfour Beatty	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Harvey Health	Q-1/X1Q
Summerville Healthcare	Q-1/X1Q



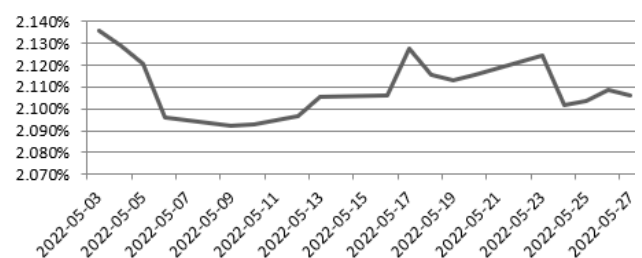
Trend

Standard Yield started at c.2.136% and dropped to c.2.090% before ending flat at 2.106%. Supply is not as strong as it could be and is expected to improve. With bank yields of negative c.1.000%, overall Investors saw c.3.750% positive yield from ETR. Investors' appetite for Leasabill ETR® 3-Year 4.000% held during the month. Total RSA was EUR 70.47m+

Performance

2021-M05 v 2022-M05 trade reversed the April dip with year-on-year results moving back up in value by 27.98%. Volumes were down 39.65% but YTD values were up c.44.00% at EUR 63.49m v EUR 43.88m. Investors' redemptions eased back at c.55.00% to EUR 1.51m for the month. The Credebt® Index dropped rose slightly to 76 and is showing early signs of stabilising. Total creditors were c.6.6k+. The largest trade was another c.EUR 2.11m for supply of aggregates.

Yield, M05-2022



† 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