



**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 M07, Credebt Exchange® held Active RSA of EUR 80.59m, with EUR 70.07m fully allocated. Investors net redemptions were EUR 0.58m in the period with trading of EUR 18.44m+ and utilised all ETR.

Treasury collections of EUR 14.11m was c.27.00% up on the Traded ETR in June as trade increased during the month. The Exchange performance is ahead of all prior years by c.17.00%

## 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		67 Days*	
Currencies		GBP/EUR/USD	

\*(Weighted Average)

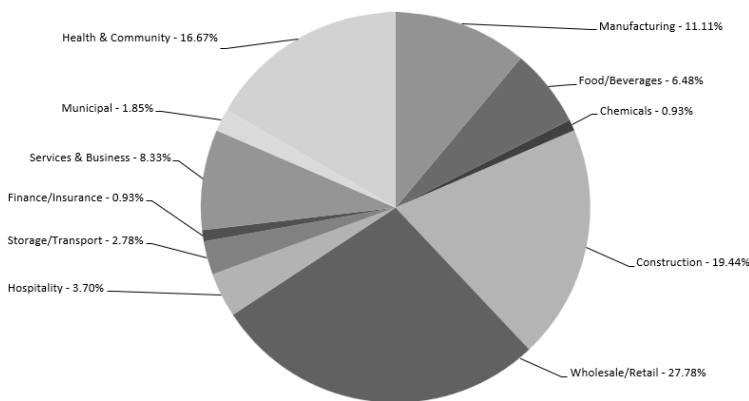
## Profile

### 10 Largest Investabill ETR® Holdings

Organisation	Rating
Balfour Beatty	X1Q
Riverdale Commodities	X1Q
Tarmac	X3B
Nestle (Ireland)	X2A
Fortis IBA	X1Q
Lancashire County Council	Sovereign
Laos County Council	Sovereign
HSE	Sovereign
Atradius	X1A
Hanson UK	X1E

### Top 10 Rated Investabill ETR®

Organisation	Rating
Nestle (Ireland)	D-1/X2A
Tarmac	D-2/X3B
Transport Supplies	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
Balfour Beatty	Q-1/X1Q
Venuswood	Q-1/X1Q
Truckline GmbH	Q-1/X1Q
Fortis IBA	Q-1/X1Q
Marymount University	Q-1/X1Q
Bons Secours Hospital	Q-1/X1Q



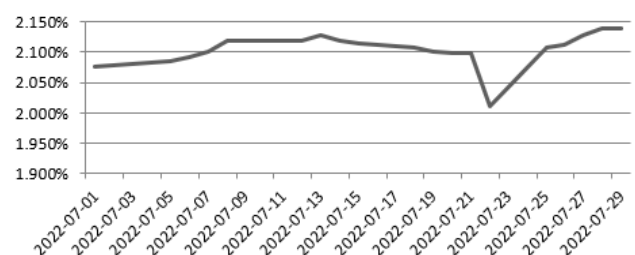
## Trend

Standard Yield started at c.2.076% and spiked downwards to c.2.012% before recovering up at 2.139%. Demand remains below where it should be with more funding needed. Bank deposit yields are at -c.1.000%, Investors saw c.3.750% yield from ETR. Investors' appetite for Leasabill ETR® 3-Year 4.000% was down for the month. Total RSA was EUR 80.59m

## Performance

2021-M07 v 2022-M07 trade dipped slightly for a third time but year-on-year results remain up by 17.46% at EUR 94.67m v EUR 80.460m. Volumes were down c.42.00% and Investors' redemptions dropped c.60.00% to c.EUR 0.58m for the month. The Credebt® Index hit an historic low of 67 for the month and could track lower. Total credetors were c.6.6k+. The largest trade was a Durban/Gdansk coal shipping trade at c.EUR 2.93m.

### Yield, M07-2022



† 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