



**CREDEBT
EXCHANGE**

Performance to:-
30 September 2022

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 M09, Credebt Exchange® held Active RSA of EUR 75.37m, with EUR 78.82m fully allocated. Investors net redemptions were EUR 0.96m in the period with trading of EUR 15.78m+ and utilised all ETR.

Treasury collections of EUR 10.40m was c.33.00% less than the value of ETR traded during the month. The Exchange performance remains ahead of all prior years by c.6.60%

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			70 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

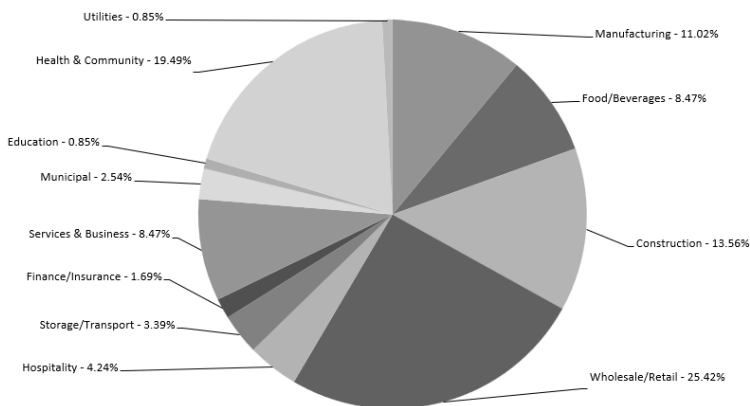
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Balfour Beatty	X1Q
Wisdom Consultants	X1E
Tarmac	X3B
Nestle (Ireland)	X2A
HSE	Sovereign
Fortis IBA	X1Q
Atradius	X1A
Cork County Council	Sovereign
Laois County Council	Sovereign
Breedon Trading	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
Nestle (Ireland)	D-1/X2A
Tarmac	D-3/X3B
Transport Supplies	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
P McVey Mobile	Q-1/X1Q
Balfour Beatty	Q-1/X1Q
Venuswood	Q-1/X1Q
Summerville Healthcare	Q-1/X1Q
Harvey Health	Q-1/X1Q
Truck-Line GmbH	Q-1/X1Q



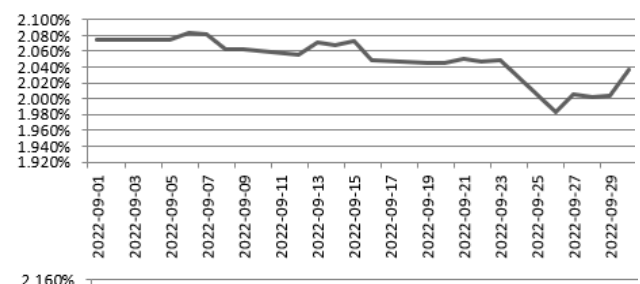
Trend

Standard/On-Demand Yield started at c.2.075% and, removing the spike below 2.000%, ended the month at c.2.036%. Demand continues to remain below where it should be with more funding required. Bank deposit yields are at zero/0.000%, and with the Trade Desk rates for Investors as it sought to improve demand, yield from ETR in M09 remained at c.3.750% to M/E. Total RSA was EUR 41.73m

Performance

2021-M09 v 2022-M09 trade dopped off by almost 50.00% and reversed the year-on-year results to just 6.60% at EUR 135.55m in 2022 v EUR 127.17m for 2021. Volumes remain down by c.40.00% and Investors' redemptions spiked again by doubling to c.EUR 0.96m. Credebt® Index disappointed at 70 days. Total credetors were c.6.7k+. The largest trade was a South Africa/Poland coal freight trade at c.EUR 2.43m

Yield, M09-2022



† 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