



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			74 Days*
Currencies			GBP/EUR/USD

* (Weighted Average)

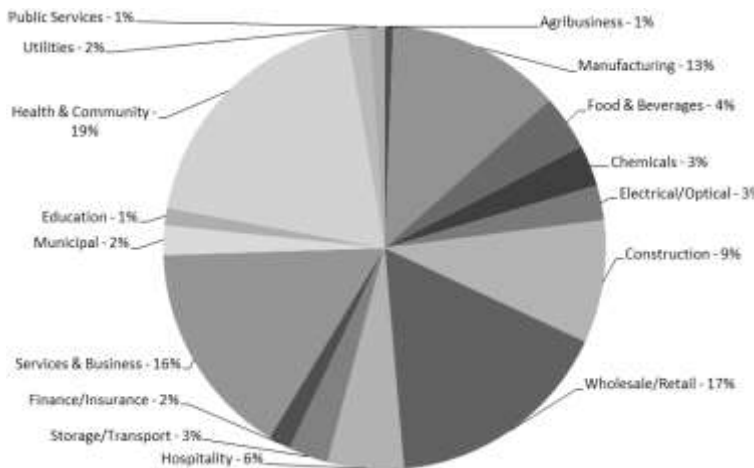
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
Atradius	X1A
An Garda	Sovereign
McGraw-Hill	X1Q
HSE	Sovereign
TJX Europe	X1E
Cork City	Sovereign
Euler Hermes	X2A
Revenue	Sovereign
Huawei	X1Q
Musgraves	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
Amazon	D-1/X2A
Google	D-1/X2A
Euler Hermes	D-1/X2A
Musgraves	D-1/X1A
Coface	D-1/X1A
Atradius	D-2/X1A
Carphone Warehouse	D-2/X1A
Grenke	D-2/X1A
Electric Ireland	Q-1/X1Q
Carphone Warehouse	Q-1/X1Q



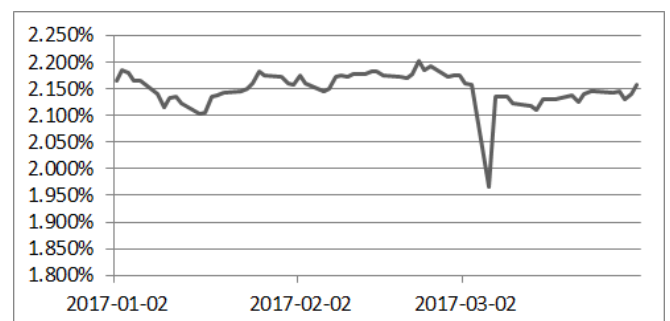
Trend

Yield showed improved price stability at c.2.150% except for a downward spike at the start of March. Originator demand is expected to increase in Q2 and prices are predicted to rise by Q/E. If this increase in supply occurs, it will be the second rise in less than three quarters. Current RPA capacity available for use in throughout 2017 is EUR 201.1m+.

Performance

2017-Q1 v 2016-Q1 trade value in the period showed a 63.94% increase. However, a somewhat 'slow start' to trading in 2017-Q1 still resulted in trade volumes decreasing by 7.38% compared to 2016-Q1. Total creditors & debtors decreased to c.3,250 in the period with total trade of EUR 21.18m. Highest single value trade was in M02 at EUR 0.53m. Total RSA in the period also increased 13.45% to EUR 201.1m+

Yield, Q1-2017



† 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