



Performance to:-  
**28 February 2019**

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**Investabill ETR®**

**Investabill ETR®** are fixed value Exchange Traded Receivables that are Loans or Bills issued under Contract for 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 74.17m, with EUR 12.26m allocated. Investors redeemed EUR 0.29m in the period and trading for M02 was EUR 6.34m+ with all available ETR utilised.

Treasury performance at EUR 5.27m of settled ETR was almost on par with the trade value for the month. Stabilised trading in the month equalling demand and repayments.

## 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		
Currencies			GBP/EUR/USD

\* (Weighted Average)

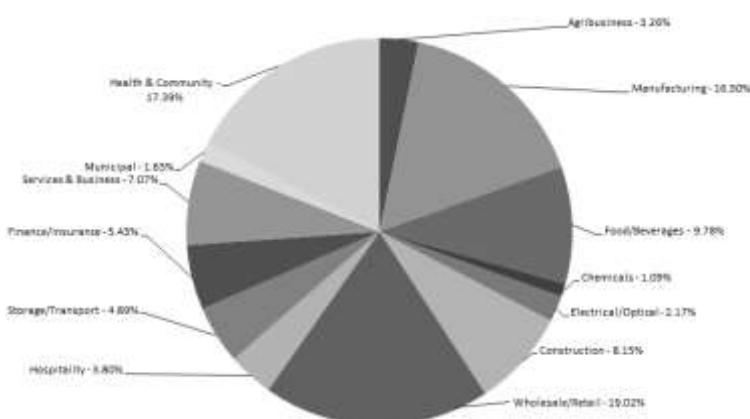
## Profile

### 10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Atradius	X1A
Musgraves	X1Q
Huawei	X1Q
CBRE	X1Q
Dublin City Council	Sovereign
Britvic	X1Q
Cork City Council	Sovereign
Digicel	X1E
Vodafone	X3B

### Top 10 Rated Investabill ETR®

Organisation	Rating
Wetherby Building	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Baker Tilly	Q-1/X1Q
PRM Ireland	Q-1/X1Q
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Venuswood	Q-1/X1Q
Fleet Factors	Q-1/X1Q
Volkswagen	Q-1/X1Q
Banquetin Food	Q-1/X1Q
Brehan Vending	Q-1/X1Q



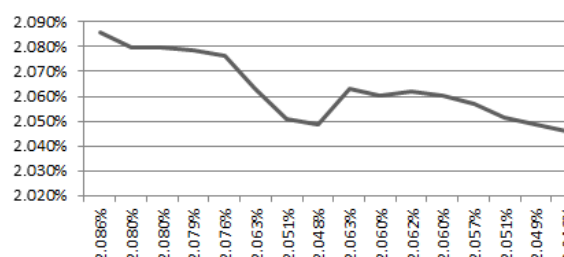
## Trend

Yield remained stable for the period at 2.101% to 2.162% in the month. This narrow spread continues to be driven by the stabilised supply v demand as the year begins. The Branch Network initiative has appointed two Local Branches with new opening announcements expected in H2. Available Active RPA capacity was EUR 74.17m+

## Performance

2019-M02 v 2018-M02 continued to show an increase in trade volume of 16.86% with a disimprovement in the trade value that was down by 8.36%, year-on-year. Total trade for the year so far was EUR 12.26m showing a decline for the Exchange of 8.36%. Trading ended down year-on-year growth for the year to date. Total creditors & debtors were 5.0k+. Highest single value trade was EUR 0.18m. Total trade for the Year was EUR 12.26m

### Yield, M02-2019



† 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