



CREDEBT EXCHANGE

Performance to:-
30 April 2019

Not For Use as a Public Offer
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 M04, Credebt Exchange® held Active RSA of EUR 66.58m, with EUR 20.63m allocated. Investors redeemed EUR 0.18m in the period and trading for M04 was c.EUR 7.62m with all available ETR utilised.

Treasury performance at EUR 7.05m of settled ETR was again on par with the trade value for the month. Stabilised trading in the month was equal to 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			77 Days*
Currencies			GBP/EUR/USD

* (Weighted Average)

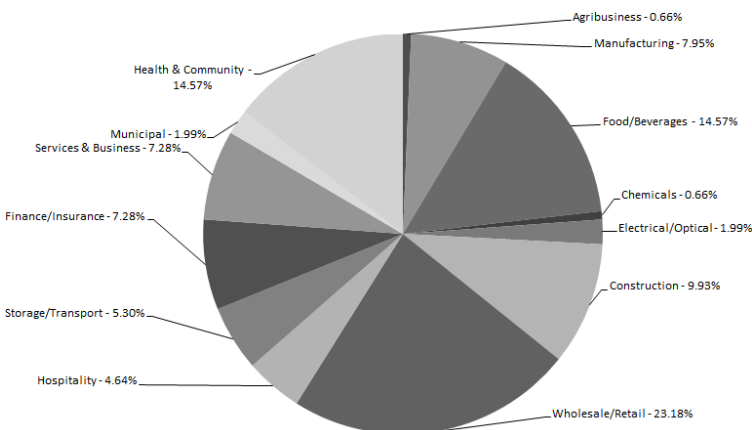
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Atradius	X1A
Musgraves	X1Q
Huwaei	X1Q
Bank of Ireland	X1A
Pfizer	X2A
Dublin City Council	Sovereign
CBRE	X1Q
Monachello	X1E
Vodafone	X3B

Top 10 Rated Investabill ETR®

Organisation	Rating
Pfizer	D-1/X2A
El Corte Ingles	Q-1/X1Q
Wetherby Building	Q-1/X1Q
Media Math	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Wogan Build	Q-1/X1Q
Etag Fixings	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Fleet Factors	Q-1/X1Q



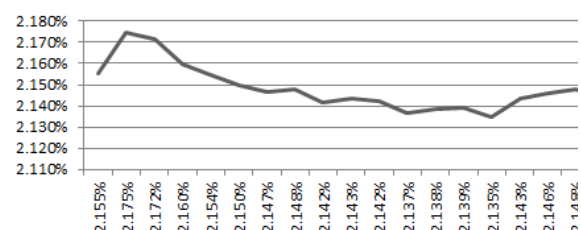
Trend

Yield decline slightly for the period starting at 2.175% and ending the month at 2.154%. This overall narrow spread remains driven by the stabilised supply v demand as the year progresses. The Branch Network initiative has removed one Local Branches with new opening postponed to Q4. Available Active RPA capacity was EUR 74.53m+

Performance

2019-M04 v 2018-M04 continued to show an increase in trade volume of 20.67% and a continued decline in the trade value that was down by 13.41%, year-on-year. Total trade for the year-to-date was EUR 29.12m showing an increase of 4.76% for the Exchange. Trading ended up showing year-on-year growth to date. Total creditors & debtors were 5.0k+. Highest single value trade was EUR 0.20m. Total trade for the Year was EUR 29.12m

Yield, M04-2019



† 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