



**CREDEBT
EXCHANGE**

Performance to:-
31 January 2021

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 M01, Credebt Exchange® held Active RSA of EUR 18.38m, with EUR 27.02m fully allocated. Investors net redemptions were EUR 0.15m in the period with trading of EUR 4.42m+ and all ETR utilised.

Treasury collections at EUR 8.38m of settled ETR were almost double that of Trading. Not unusual for January but overall lower trading levels certainly impacted this result.

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			96 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

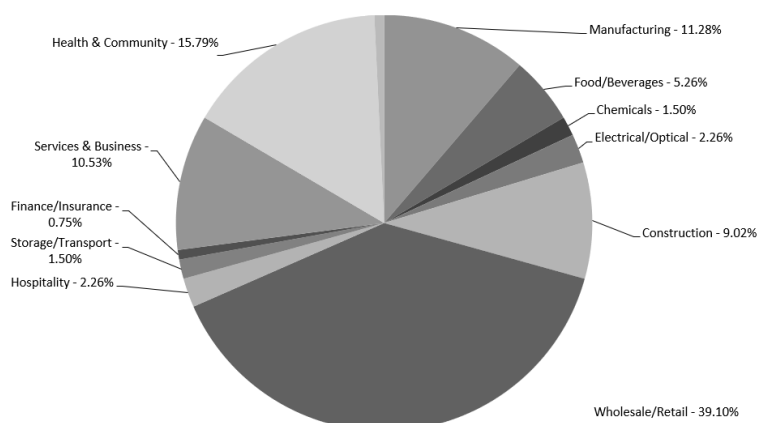
Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
LSG/SKY	X1Q
HSE	Sovereign
Huawei	X1Q
Vodafone	X2A
Genuine Solutions	X1Q
Atradius	X1A
F.J. Byrne & Co.	X1Q
Ingredient Solutions	X1Q
PRM Ireland	X1Q
Musgrave	X1Q

Top 10 Rated Investabill ETR®

Organisation	Rating
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Paramount 21	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Brooks Thomas	Q-1/X1Q
OSIRAD	Q-1/X1Q
LSG/SKY	Q-1/X1Q
Commercial Interiors	Q-1/X1Q
8 West Consulting	Q-1/X1Q



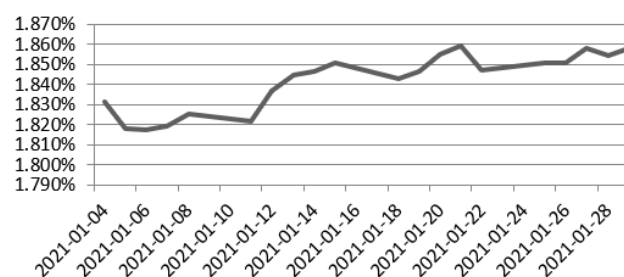
Trend

Yield remains below its 'ceiling' of c.1.900%. It ended at c.1.858%, dipping just below 1.820% earlier in the month. With bank deposits' negative yields of c.1.000%, it remains c.2.250% to the positive for Investors for the near to short-term. To boost Investor returns, a 2-Year Leasabill® at 2.750% will open in 2021-H1. Total RSA was EUR 18.38m+

Performance

2020-M01 v 2021-M01 disappointing beginning to the year with trade value down 62.42%. Slow, sleepy start to the Year with a c.30.00% drop in Trade volumes too. Overall poor start to 2021, particularly after the strong ending recorded in 2020. Investors' withdrawals of c.EUR 0.15m are in line with prior years. The Credebt® Index remains at 96 and below that of 2019 too. Total credetors was c.6.2k+ and the largest single trade finance deal was EUR 0.23m.

Yield, M01-2021



† 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