



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 M12, Credebt Exchange® held Active RSA of EUR 65.96m, with EUR 47.90m fully allocated. Investors net redemptions were EUR 0.61m in the period with trading of EUR 8.13m+ and all ETR utilised.

Treasury collections at EUR 12.21m of settled ETR was 33.00%+ greater than the Traded ETR. Despite strong trading the Exchange failed to meet its EUR 225.0m budget.

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			99 Days*
Currencies			GBP/EUR/USD

*(Weighted Average)

Profile

10 Largest Investabill ETR® Holdings

Organisation	Rating
HSE	Sovereign
Offaly County Council	Sovereign
Atradius	X1A
Vodafone	X3B
Etag Fixings	X1Q
Dunnes Stores	X1Q
CBRE	X1Q
Seery's	X1Q
Clancourt Group	X1E
PRM Ireland	X1Q

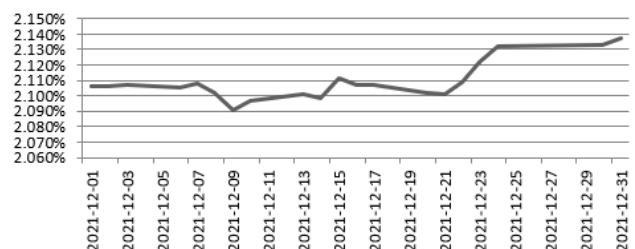
Top 10 Rated Investabill ETR®

Organisation	Rating
MediaMath	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Paramount 21	Q-1/X1Q
Modubuild	Q-1/X1Q
PRM Ireland	Q-1/X1Q
Venuswood	Q-1/X1Q
Tipperary Co-Op	Q-1/X1Q
Harvey Healthcare	Q-1/X1Q
Goatsbridge Fish	Q-1/X1Q
Dunnes Stores	Q-1/X1Q

Performance

2020-M12 v 2021-M12 ended with strong results some 30.00% improvement, year-on-year. Volumes were down by 40.98% but overall 2021 v 2020 was EUR 208.7m v EUR 158.5m. Investors' withdrawals fell back to c.EUR 0.64m ending the year with many positives. The Credebt® Index increased by 1 to 99. Total credetors remained at c.6.5k+. The largest trade was a shipping trade at EUR 1.23m

Yield, M12-2021



Trend

Standard Yield started at c.2.107 and remained flat overall, rising slightly to end at 2.137%. Trade Desk maintained the Fixed Yield at 3.000%. With bank yields of negative c.1.000%, overall Investors saw c.3.750% positive yield from ETR. Investors' appetite for Leasabill ETR® 3-Year 4.000% held during the month. Total RSA was EUR 65.96m+

† 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