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Investabill ETR<sup>®</sup> 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<sup>†</sup> companies, or credit insured invoices from Investment Grade [IG] insurers. As at M06, Credebt Exchange<sup>®</sup> held an Active RSA of EUR 51.94m with EUR 63.68m fully allocated. Investor redemptions decreased this month to EUR 1.17m. The trading figure recorded for M06 was at EUR 10.10m. As with prior briefings, all available ETR in the market were fully utilised.

Credebt control collections of EUR 5.83m was 42.23% and unusually low relative to the total value of traded ETR. This will be monitored in M07

PROFILE, PERFORMANCE & TREND	
Base Currency EUR	Investment ETR <sup>®</sup>
Investment Region	Ireland, EMEA, UK & US
High Yield - Fixed Income	Ireland, EMEA, UK & US
Credebt Index <sup>®</sup>	71 (DSO weighted average days)
Currencies	GBP / EUR / USD

10 Largest Investabill ETR <sup>®</sup> Holdings	
Organisation	Rating
Balfour Beatty	X1Q
Skanska Costain	X1Q
Hanson UK	X1Q
EKFB	X1E
Geogas Trading	X1E
HSE	Sovereign
Atradius	X1A
CBRE GWS	Q-1
Bredon Trading	X1Q
Laos County Council	Sovereign

### Performance

Sector	Percentage
Health & Community	16.81%
Utilities & Muncpal	3.53%
Services & Business	7.96%
Manufacturing	11.50%
Storage & Transport	2.65%
Hospitality	13.27%
Finance & Insurance	1.77%
Agribusiness	0.88%
Sciences	2.65%
Construction	11.50%
Wholesale & Retail	27.43%

Trading in 2024-M06 was EUR 70.31m and was c.30.00% lower than the EUR 100.31m recorded in 2023-M06. Our volumes remained down by 41.39% as the value to volume ratio continues its increase in line with higher value and quality traded ETR. Investors' redemptions dropped in month 6 again to EUR 1.17m compared to EUR 1.62m last month. The Credebt<sup>®</sup> Index stayed in the norm of 71 for M06. As per previous months in 2024, a construction trade was the largest trade this month at GBP 2.43m

Top 10 Rated Investabill ETR <sup>®</sup>	
Organisation	Rating
Transport Supplies	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
Springisland Supermarket	Q-1/X1Q
Balfour Beatty	Q-1/X1Q
Summerville Healthcare	Q-1/X1Q
Harvey Healthcare	Q-1/X1Q
Detec Tag Retail	Q-1/X1Q
GCS Technical Services	Q-1/X1Q
Cheshire Ireland	Q-1/X1Q
Skanska Costain	Q-1/X1Q

### Trend

#### June 2024

Demand Yield started at just over 2.100% and began to climb throughout M06. It continued to climb and hit its highest peak in the third week of the month at 2.131%. It continued to level off at the end of the month, ending at 2.119%. Demand continues to remain below where it should be and the Trade Desk continues to seek more funding from institutional investors. The new Exchange Traded Securities [ETS] are expected to meet the market's demand for regulated products whilst still offering solid competitive returns. The total RSA recorded for M06 was EUR 51.48m.

<sup>†</sup> 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.