



Not For Use as a Public Offer

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 M07, Credebt Exchange<sup>®</sup> held an Active RSA of EUR 49.93m with EUR 57.55m fully allocated. Investors' redemptions dropped in month seven to EUR 0.60m. The trading figure recorded for M07 was at EUR 13.81m. As with prior briefings, all available ETR in the market were fully utilised

Credebt Control<sup>®</sup> collections of EUR 10.30m was 25.42% against the total value of traded ETR. This will continue to be monitored in M08

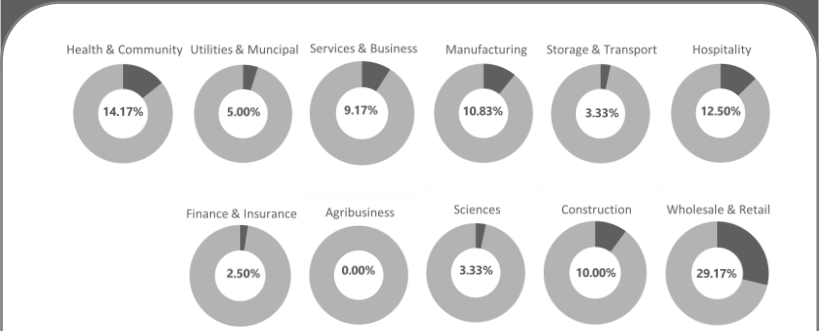
**PROFILE, PERFORMANCE & TREND**

<b>Base Currency</b> EUR	Investment ETR <sup>®</sup>
<b>Investment Region</b>	Ireland, EMEA, UK & US
<b>High Yield - Fixed Income</b>	Ireland, EMEA, UK & US
<b>Credebt Index<sup>®</sup></b>	<b>68</b> (DSO weighted average days)
<b>Currencies</b>	GBP / EUR / USD

**10 Largest Investabill ETR<sup>®</sup> Holdings**

Organisation	Rating
Balfour Beatty	X1Q
Eiffage Kier	X1E
Hanson UK	X1Q
Skanska Costain	X1Q
Atradius	X1A
HSE	Sovereign
Geogas Trading S.A	X1E
CBRE GWS	E-1
Cork City Council	Sovereign
Tarmac Trading	X3B

**Performance**

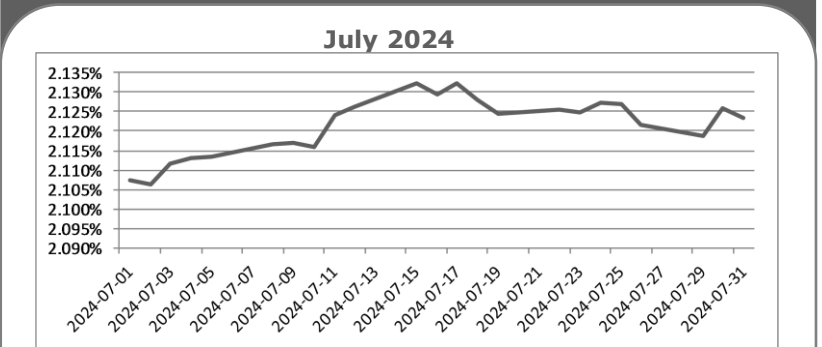


Trading in 2024-M07 was EUR 84.12m and was c.12.00% higher than the EUR 70.31m recorded in 2023-M06. Volume remained down by 18.35% as the value to volume ratio continues its increase in line with higher value and quality traded ETR. Investors' redemptions dropped in month six again to EUR 0.60m compared to EUR 1.17m last month. The Credebt<sup>®</sup> Index dropped below the 70 mean to 68 for M07. As per previous months in 2024, a construction trade was the largest trade this month at GBP 0.85m

**Top 10 Rated Investabill ETR<sup>®</sup>**

Organisation	Rating
Burke's Hardware	Q-1/X1Q
Transport Supplies	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
Sharptext Cork	Q-1/X1Q
Springisland Supermarket	Q-1/X1Q
Balfour Beatty	Q-1/X1Q
Harvey Health Care	Q-1/X1Q
Detec Tag Retail	Q-1/X1Q
Tourism Ireland	Q-1/X1Q

**Trend**



Demand Yield started the month just under 2.110%. It continued to climb and hit its highest peak in the middle of the month at 2.132%. It fluctuated in the latter half of the month to level off at 2.123% at the end of the month. 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 M07 was EUR 49.93m

<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.