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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 M08, Credebt Exchange[®] held an Active RSA of EUR 49.30m with EUR 57.75m fully allocated. Investors' redemptions remained steady in month eight at EUR 0.65m. The trading figure recorded for M08 was at EUR 7.59m. As with prior briefings, all available ETR in the market were fully utilised

Credebt Control[®] collections of EUR 5.72m was 24.72% against the total value of traded ETR. This will continue to be monitored in M09

PROFILE, PERFORMANCE & TREND	
Base Currency EUR	Investment ETR [®]
Investment Region	Ireland, EMEA, UK & US
High Yield - Fixed Income	Ireland, EMEA, UK & US
Credebt Index [®]	68 (DSO weighted average days)
Currencies	GBP / EUR / USD

10 Largest Investabill ETR [®] Holdings	
Organisation	Rating
Eiffage Kier	X1E
Skanska Costain	X1Q
Hanson UK	X1Q
Atradius	X1A
HSE	Sovereign
Geogas	X1E
Cork City Council	Sovereign
CBRE GWS IFM	Q-1
CBRE GWS France	E-1
Tarmac	X3B

Performance

Sector	Percentage
Health & Community	15.93%
Utilities & Muncpal	4.42%
Services & Business	10.62%
Manufacturing	12.39%
Storage & Transport	1.77%
Hospitality	13.27%
Finance & Insurance	1.77%
Agribusiness	0.88%
Sciences	1.77%
Construction	14.16%
Wholesale & Retail	23.01%

Trading in 2024-M08 was EUR 91.71m and was c.30.00% lower than the EUR 130.58m recorded in 2023-M08. Volume remained down by 37.37% as the value to volume ratio continues its increase in line with higher value and quality traded ETR. Investors' redemptions increased slightly in month eight to EUR 0.65m compared to EUR 0.60m last month. The Credebt[®] Index remained the same at 68 mean for M08. As per previous months in 2024, a construction trade was the largest trade this month at GBP 1.09m

Top 10 Rated Investabill ETR [®]	
Organisation	Rating
Transport Supplies	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
Flynn's Of Lackagh	Q-1/X1Q
Venuswood	Q-1/X1Q
Harvey Health Care	Q-1/X1Q
Detec Tag Retail	Q-1/X1Q
Cheshire Ireland	Q-1/X1Q
Skanska Costain	Q-1/X1Q
Marymount University	Q-1/X1Q

Trend

August 2024

Demand Yield started the month just under 2.119% and began to drop at the start of M08. It hit its lowest rate in the first half of the month at 2.077%. It climbed in the latter half of the month ending at 2.130%. 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 M08 was EUR 49.30m

[†] 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.