Monthly **ETR Briefing**



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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

Base Currency EUR Investment ETR® Investment Region Ireland, EMEA, UK & US High Yield - Fixed Income Credebt Index® GBP / EUR / USD

10 Largest Investabill ETR® Holdings

Organisation

Eiffage Kier

Skanska Costain

Hanson UK

Atradius

HSE

Geogas

Cork City Council

CBRE GWS IFM

CBRE GWS France

Tarmac

Rating

X1E

X1Q

X1Q

X1A

Sovereign

X1E

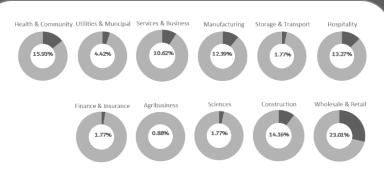
Sovereign

Q-1

E-1

хзв

Performance



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

Transport Supplies

Aggregate Industries

Flynn's Of Lackagh

Venuswood

Harvey Health Care

Detec Tag Retail

Cheshire Ireland

Skanska Costain

Marymount University

Rating

Q-1/X1Q

Trend

August 2024 2.140% 2.130% 2.120% 2.110% 2.110% 2.100% 2.090% 2.080% 2.070% 2.060% 2.050% 2.040% 202408-09 202408-23 202408-25 202408-17 202408-29 202408-05 202408-07 202408-11 2024.08.21 202408-23

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.