









# ETR Fact Sheet

## Unique

ETR offer a unique investment alternative with:

-  **100% Buy rate** execution (i.e. yield)
-  **100% net allocation** & no management charges
-  **100% ETR Repurchase** (see Protection and AIG overleaf)
-  Flexible, regular income options
-  No charge for quarterly or annual income
-  An open ended term with no minimum commitment

## Overview

Investbills are fixed value Exchange Traded Receivables [ETR] that are Loans or Bills issued under Contract for goods and services supplied to investment quality† companies or credit insured invoices from Investment Grade [IG] insurers. The Investor's yield is achieved by purchasing ETR at a discount. The Credebt Exchange Master Agreement ensures credit liability is with the ETR Debtor company, or payor of the invoice.








## Negotiated

Buy rates change daily. The Advisor negotiates the Investor Buy rate directly with an Exchange Specialist, on behalf of the Investor. The agreed Buy rate determines the yield for a fixed term. Each negotiated investment amount, yield and fixed term is then confirmed by the Investor.

## Example

Investor purchases € 100,000 of ETR where their Advisor negotiates the rate and fixed term with an Exchange Specialist and agrees a Buy rate, or yield of 3.00%. If the funds are invested for the full period and all ETR are fully paid, the Investor would receive € 103,000 (net of all costs & fees) in a 12 month period. Reinvestment can be renegotiated.

## Features

-  Trading is automated based on agreed Buy rate
-  Liquid investment with 45-90 day 'roll-over'
-  Liquidity encashment averages 60-days
-  Flexible & no long-term commitments
-  Buy rate is annual yield net of all costs
-  Medium to high yield return range
-  **No early redemption fees**

† 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.

Buy rate, up to  
**3.50%**  
Negotiated

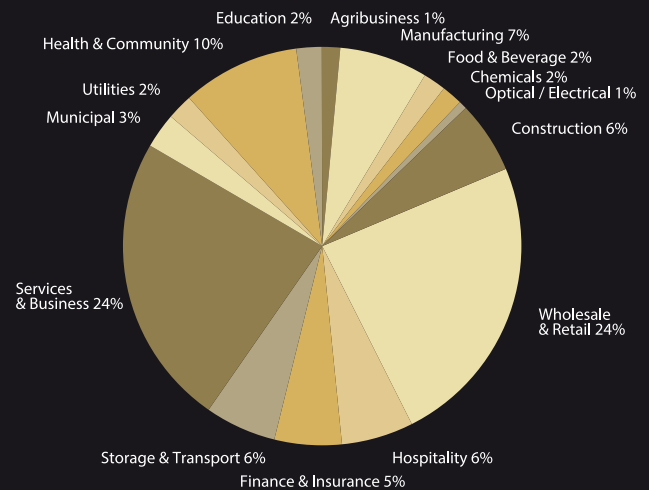
Yield  
Allocated  
Liquid

## Distribution

ETR Debtors are from a wide and diverse cross section of industries.

## Portfolio

Each Investor portfolio is customised and consists of a stable of investment quality Debtors across diverse industry sectors, as determined by Credebt Exchange. Individual transaction sizes are small, relative to investment, and are distributed across multiple Debtors.



## Investors

Typically, ETR offer a better yield than cash deposits and can also be used to off-set imputed distribution on an Approved Retirement Fund [ARF]. ETR can be considered for any: Approved Minimum Retirement Fund [AMRF], Self-Invested Personal Pension [SIPP], Small Self-Administered Pension [SSAP], Personal Retirement Savings Account [PRSA], Additional Voluntary Contribution [AVC], Personal Retirement Bond [PRB], cash, non-pension assets and/or pension transfers from any type of local, or overseas, pension scheme.

## Trustees

Credebt Exchange has many appointed agents and distributors throughout the country. For all pension related investments in ETR, Credebt Exchange has several approved pension trustees. Contact your financial advisor for further details on ETR and pension trustees.

## Protection

Default mitigation uses a combination of Debtor and ETR off-set combined with portfolio and Reserve management to support the Repurchase Price. In accordance with the Master Agreement, any Investor shall also have the right to request, but not require, Credebt Exchange to repurchase any ETR that is not settled within ninety days of the Expected Date. In addition, Credebt Exchange purchases credit insurance for its own benefit from AIG.

## Supervision

To supervise and oversee ETR portfolios, every Investor has two factor authenticated access to the online Exchange. The Investor Dashboard provides a summary of all current ETR purchases, with 'drill down' detailed transaction reporting available on-demand.

For further details or information visit:  
[www.credbtxchange.com/investor](http://www.credbtxchange.com/investor)  
or email: [investor@credbtxchange.com](mailto:investor@credbtxchange.com)

**Contact your financial advisor**



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DX Document Exchange No.: DX109013

Buy rate, up to  
**3.50%**  
Negotiated

Yield  
Allocated  
Liquid

# Revolving ETR Purchase Agreement

I/We have received advice from the Intermediary on buying Exchange Traded Receivables [ETR] Yes  No   
My/Our funds are from: Cash  AMRF  ARF  SIPP  SSAP  PRSA  AVC  PRB

## INVESTOR INFORMATION

(a) Full Name  (b) Full Name   
Date of Birth / /      Date of Birth / /       
Occupation  Occupation   
(the "Investor") (the "Investor")

Home Address   
Telephone Daytime  Mobile  Email

**FROM:** Credebt Exchange Limited **AND:**   
60 Lower Baggot Street, Dublin 2, Ireland   
(as "Document Agent" and "Originator")  (as "Intermediary")

Pursuant to the terms and conditions of the Credebt Exchange Master Agreement (as it may be amended, supplemented or otherwise modified from time to time, the "Master Agreement"; terms not defined herein are used as defined therein), between, among others, Credebt Exchange Limited ("Credebt Exchange"), the Investor, and the other Members (as defined therein), hereby proposes to purchase from the Originator, and the Originator agrees to sell, Revolving ETR during the Revolving ETR Period on the terms set out below and otherwise subject to the terms and conditions set out in the Credebt Exchange Master Agreement:

(a) From date beginning : / /      \*

(b) Revolving ETR limit :   ,    ,    -- (i.e. amount to be invested)

(c) Buy rate percentage :   .    % (i.e. AER† yield)

(d) Revolving ETR period :    months with early redemption  No early redemption

(e) ETR repurchase : 100.00% (i.e. if not settled 90-Days after the Expected Date)

(f) Maximum Maturity Date : 180 days

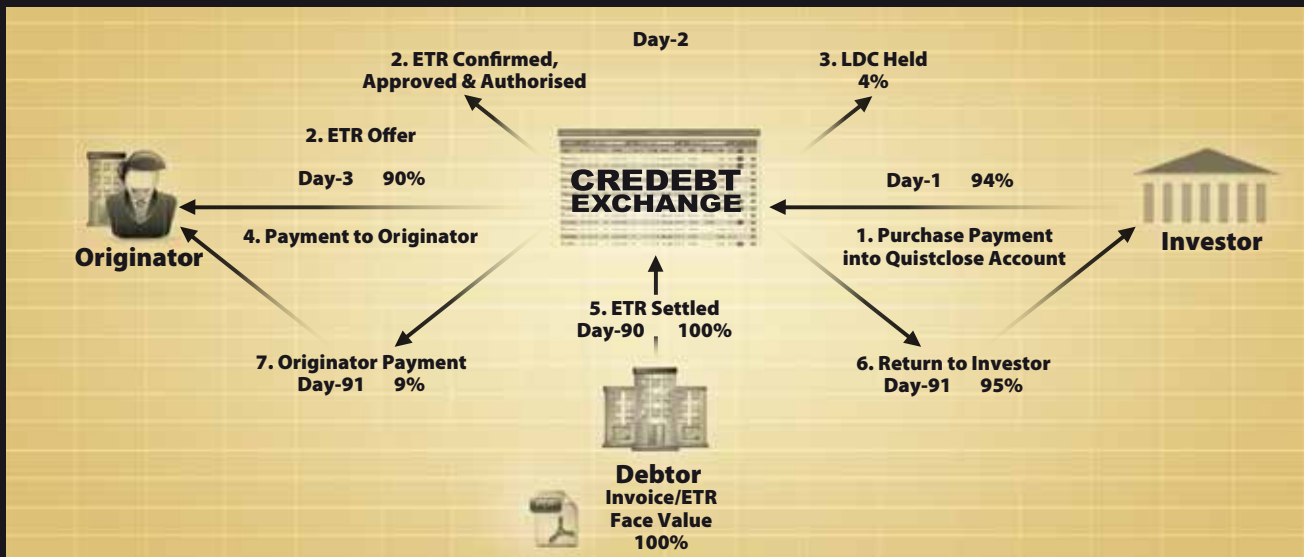
## DECLARATION

I/We, understand the terms and conditions of the Credebt Exchange Master Agreement and authorise the Intermediary and Credebt Exchange to confirm this order as documented herein.

Investor (a) Signature :  Investor (b) Signature :   
Intermediary Name :  Bank Name :   
Intermediary Stamp :  Account Name :   
Intermediary Signature :  SWIFT/BIC:   
IBAN :

AML & KYC:- Provided one copy of **1:** Passport  Driving Licence  and **2:** Utility Bill  Bank Statement

†AER is the Annual Equivalent Rate, e.g. on € 100,000 an AER of 3% is € 3,000 \*Valid until date beginning + 5 Days



### Additional Information on ETR

#### Overview

Credebt Exchange operates the Exchange to facilitate the sale and purchase of Loans or Bills issued under Contract (each an "Investabill" and together, the "Investabills") and such Investabills, so offered, are fixed value Exchange Traded Receivables or "ETR".

To facilitate the sale and purchase of ETR, each Member will appoint Credebt Exchange to act as its agent to select, price and market the Eligible ETR, to calculate, collect and reconcile the Purchase Price, and to provide the services necessary to confirm, approve and otherwise verify and document the transaction. Credebt Exchange also provides certain Exchange Services to Members.

As operator of the Exchange, Credebt Exchange has the power and authority to regulate its settlement and trading facilities to ensure that the Exchange and the Exchange Services are not used for any improper purpose, and to establish and enforce rules and procedures to reduce systemic risk and facilitate the orderly trading of ETR through the Exchange by Members. This includes the discretionary use of algorithms and methodologies to ensure the optimum price, volume and liquidity dynamics across the Exchange.

This Agreement specifies the process by which a Person may become a Member of the Exchange and the terms and conditions on which Credebt Exchange will offer access to the Exchange and Exchange Services, which shall be binding on all Members.

The provisions of this Agreement apply to the Exchange Services provided by Credebt Exchange to the Member and the Member's use of the Exchange and the Exchange Services.

**ETR ARE NEITHER A FINANCIAL INSTRUMENT NOR AN INVESTMENT INSTRUMENT AND CREDEBT EXCHANGE IS NOT REGULATED BY THE CENTRAL BANK OF IRELAND AS A RESULT OF OPERATING THE EXCHANGE AND PROVIDING THE EXCHANGE SERVICES.**

The following information is a summary of the principal features of ETR. This summary should be read in conjunction with, and is qualified in its entirety by reference to, the more detailed information appearing elsewhere in the Master Agreement. Certain terms used in this summary are defined in the Master Agreement.

#### Investors

Any Investor may bid for, or purchase, ETR over the Exchange or by Acceptable Means. Each Investor shall be subject to the Master Agreement Investor Terms.

#### Contract

A Contract means, in relation to any ETR (other than any Advance ETR), any and all contracts, understandings, instruments, agreements, invoices, refunds, notes, purchase orders, accounts receivable, payment obligations, letters of credit, payment by instalments, lease payment obligations or other writings (including an agreement evidenced by a

purchase order or similar document) pursuant to or under which a Person becomes or is obligated to make payment in respect of such ETR and, in the case of any Advance ETR, means a Loan Contract.

#### Segregated Accounts

Investor Accounts will be identified on the books of Credebt Exchange and the books of the Account Bank as a segregated "Quistclose" account.

#### True Sale

In accordance with the Master Agreement, in consideration of the payment of the Purchase Price with respect to each Traded ETR which is the subject of an Accepted Bid, the Originator as legal and beneficial owner assigns absolutely to the Investor on the relevant Purchase Date, all of the Originator's legal and beneficial right, title, interest and benefit (present and future) in, to and under the Receivables

#### Property.

It is the express intent of the Parties, that the sale and purchase of any Traded ETR pursuant to the Master Agreement shall be construed as a true sale of the relevant Receivables Property, with all of the Originator's rights, title and interest (whether legal, equitable or beneficial) therein, by the Originator to the Investor and not a grant of a security interest in any Receivables Property by the Originator to the Investor to secure a debt or other obligation.

#### Purchase Price

The Investor shall, on the relevant Purchase Date pay the Purchase Price with respect to each Traded ETR which is the subject of an Accepted Bid and each Revolving ETR which is the subject of a Revolving ETR Purchase Notice, as the case may be, by transfer of immediately available funds to the Member Payment Account designated by the Document Agent. Upon confirmation of receipt of cleared funds by the Document Agent, the Purchase Price shall be paid by the Account Bank to the Originator (less any applicable fees and/or commissions payable to Credebt Exchange).

#### ETR Repurchase

In accordance with the Master Agreement, Credebt Exchange uses a combination of Debtor and ETR off-set combined with portfolio and Reserve management to support the Repurchase Price. Any Investor shall have the right to request, but not require, Credebt Exchange to repurchase any ETR that is not settled within ninety days of the Expected Date. ETR repurchase must pay the Repurchase Price to the Investor. The Repurchase Price is the Purchase Price paid by the Investor for the ETR, plus the daily Discount Percentage for each day that the ETR is outstanding (less any applicable fees and/or commissions payable to Credebt Exchange). Credebt Exchange purchases credit insurance for its own benefit from AIG.

#### Risk

Each Investor acknowledges that there are certain risks relating to insolvency, bankruptcy, fraud and title transfer risks associated with the sale and purchase of ETR by Members.