October 2026

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 M10, Credebt Exchange® reported an Active RSA of EUR 34.99m, with EUR 75.92m fully allocated. Investor redemptions decreased to EUR 0.12m, while trading activity for M10 totaled EUR 9.61m. Consistent with previous reports, all available ETR were fully utilised

Credebt Control® collections totaled EUR 21.13m, representing 119.96% of the total value of traded ETR. This will continue to be monitored in M11 of 2026

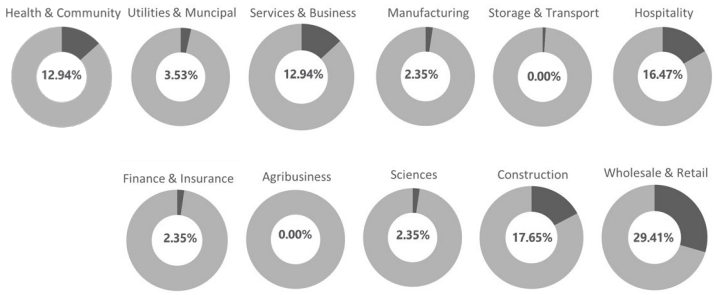
PROFILE, PERFORMANCE & TREND

Base Currency EUR	Investment ETR®
Investment Region	Ireland, EMEA, UK & US
High Yield - Fixed Income	Ireland, EMEA, UK & US
Credebt Index®	**69** (DSO weighted average days)
Currencies	GBP / EUR / USD

10 Largest Investabill ETR® Holdings

Organisation	Rating
Cimpor	Q-1
EKFB	X1E
CCP Building	E-1
Atradius	X1A
Cork City Council	X1E
BWG Foods	X1Q
Tarmac Trading	X3B
Amazon Data	Q-1
Cork County Council	X1E
F.J. Byrne and Company	X1E

Performance

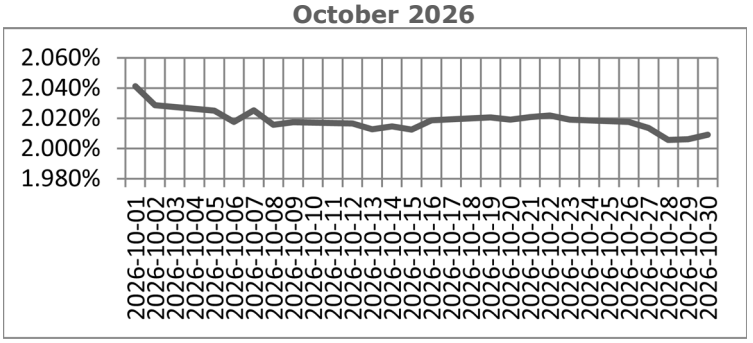


In 2026-M10, trading totaled EUR 9.61m, which is c. 14.96% higher than the EUR 8.36m recorded in 2025-M10. Trading volume decreased by 40.96%, while the value-to-volume ratio continued to rise, reflecting an increase in the value and quality of traded ETR. Investor redemptions decreased to EUR 0.12m in M11 than the EUR 0.57m from the previous month. The Credebt® Index was recorded at 69 for M10. Demonstrating sustained performance, the Construction sector registered the largest trade in M10 at EUR 0.96m

Top 10 Rated Investabill ETR®

Organisation	Rating
Springisland Supermarket	Q-1/X1Q
The Balfour Beatty Vinci JV	Q-1/X1Q
Harvey Health Care	Q-1/X1Q
Detec Tag Retail	Q-1/X1Q
Cheshire Ireland	Q-1/X1Q
Marymount University	Q-1/X1Q
Coolhull Farm	Q-1/X1Q
J.R. Byrne and Sons	Q-1/X1Q
FBD Insurance	Q-1/X1Q
BWG Foods	Q-1/X1Q

Trend



ETR standard yield began the month at 2.041%. The rate slightly decreased in the beginning of October and slightly fluctuated in the middle of the month. The rate then steadily and slowly decreased in the latter half of the month to end October at a figure of 2.009%, with potential for October's rates to ease and remain steady. Investor demand remains below requirements. The Trade Desk continues to seek additional funding from its existing investor base. The total RSA recorded for M10 was EUR 34.99m

† Investment quality is a combination of Investment Grade [IG] organisations & other creditworthy organisations, as determined by AIG and other credit rating providers, from time to time.

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