

Monthly ETR Briefing



Not For Use as a Public Offer

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 M06, Credebt Exchange® reported an Active RSA of EUR 50.25m, with EUR 69.65m fully allocated. Investor redemptions decreased to EUR 0.41m, while trading activity for M06 totaled EUR 5.79m. Consistent with previous reports, all available ETR were fully utilised.

Credebt Control® collections totaled EUR 3.91m, representing 67.53% of the total value of traded ETR. This will continue to be monitored in M07

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

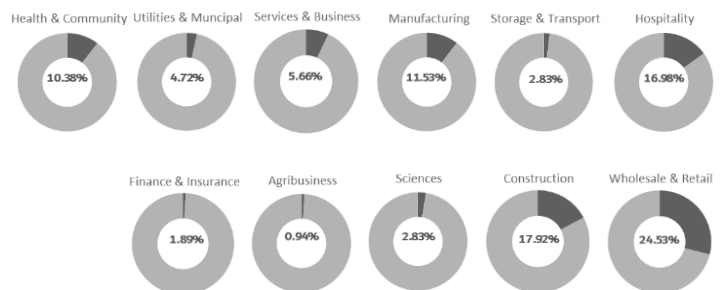
Organisation

Eiffage Kier
Atradius
HSE
Geogas Trading
Lancashire County Council
CCP Building Products
Laois County Council
Aggregate Industries
Tarmac Trading
Plassey Food & Distribution

Rating

X1E
X1A
Sovereign
X1E
Sovereign
E-1
Sovereign
X1Q
X3B
X1Q

Performance



In 2025-M06, trading totaled EUR 5.79m, which is c.42% lower than the EUR 10.10m recorded in 2024-M06. Trading volume decreased by 6.21%, 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 0.41m in M06 less than EUR 1.32m from the previous month. The Credebt® Index was recorded at 68 for M06. Demonstrating sustained performance, the Construction sector registered the largest trade in M06 at GBP 0.35m

Top 10 Rated Investabill ETR®

Organisation

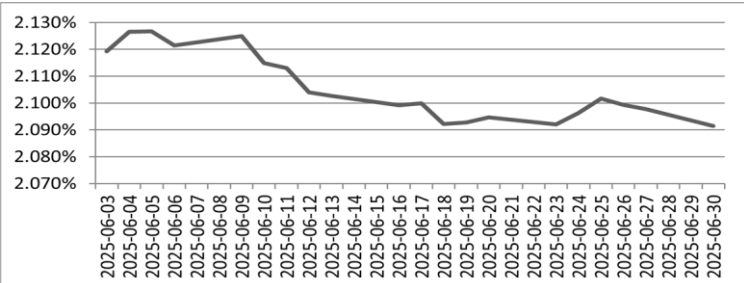
Transport Supplies
Aggregate Industries
Springisland Supermarket
Balfour Beatty Vinci JV
Venuswood
Fleet Factors
Harvey Health Care
Detec Tag Retail
Tourism Ireland
Cabinpac Limited

Rating

Q-1/X1Q
Q-1/X1Q
Q-1/X1Q
Q-1/X1Q
Q-1/X1Q
Q-1/X1Q
Q-1/X1Q
Q-1/X1Q
Q-1/X1Q
Q-1/X1Q

Trend

June 2025



ETR standard yield began the month at 2.119% and increased in the beginning of M06, reaching a high of 2.127% in the first week. It fluctuated slightly before steadily decreasing during the middle of the month to end M06 at 2.091%. Investor demand remains below requirements. Trade Desk continues to seek additional funding from its existing investor base. The new Equitabill ETS is expected to 'fill the gap' by mid-2025. The total RSA recorded for M06 was EUR 50.25m

† 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.