

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® reported an Active RSA of EUR 64.43m, with EUR 58.95m fully allocated. Investor redemptions increased to EUR 1.44m, while trading activity for M08 totaled EUR 7.66m. Consistent with previous reports, all available ETR were fully utilised.

Credebt Control® collections totaled EUR 3.10m, representing 59.60% of 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

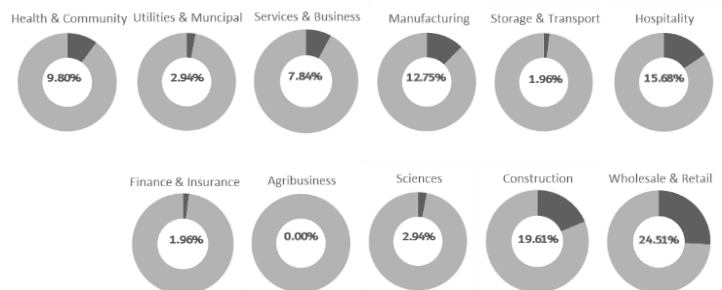
Organisation

Eiffage Kier
Skanska Costain
HSE
Atradius
Geogas Trading
CCP Building Products
Laois County Council
Aggregate Industries
CBRE Group
Tarmac Trading

Rating

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

Performance



In 2025-M08, trading totaled EUR 7.66m, which is c. 0.9% higher than the EUR 7.59m recorded in 2024-M08. Trading volume decreased by 10.30%, while the value-to-volume ratio continued to rise, reflecting an increase in the value and quality of traded ETR. Investor redemptions increased to EUR 1.44m in M08 more than EUR 1.19m from the previous month. The Credebt® Index was recorded at 68 for M08. Demonstrating sustained performance, the Construction sector registered the largest trade in M08 at GBP 0.54m

Top 10 Rated Investabill ETR®

Organisation

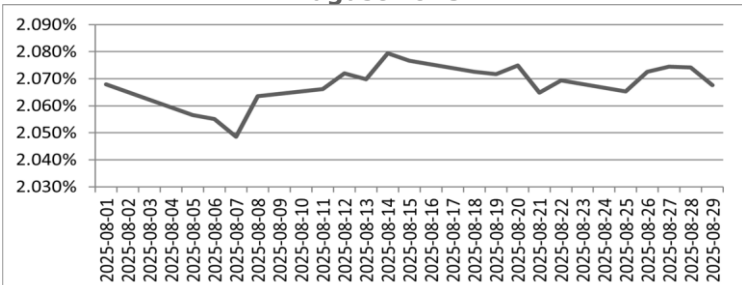
Transport Supplies
Aggregate Industries
Balfour Beatty Vinci JV
Havrey Health Care
Detec Tag Retail
Cheshire Ireland
Skanska Costain
Unique Hampers and Gifts
Marymount University
Coolhull Farm

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

August 2025



ETR standard yield began the month at 2.068% and decreased in the beginning of M08, reaching a low of 2.049% in the first week. It steadily increased before fluctuating throughout M08 to end the month at 2.068%. 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 late-2025. The total RSA recorded for M08 was EUR 64.43m

† 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.