

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 M01, Credebt Exchange® reported an Active RSA of EUR 74.06m, with EUR 70.64m fully allocated. Investor redemptions decreased to EUR 0.68, while trading activity for M01 totaled EUR 7.24m. Consistent with previous reports, all available ETR were fully utilised.

Credebt Control® collections totaled EUR 6.10m, representing 15.74% of the total value of traded ETR. This will continue to be monitored in M02 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®

75 (DSO weighted average days)

Currencies

GBP / EUR / USD

10 Largest Investabill ETR® Holdings

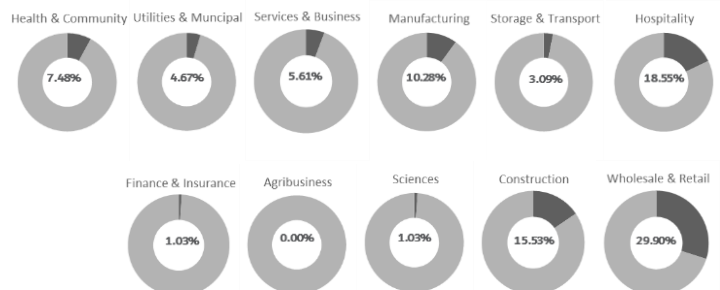
Organisation

Cimpor UK
Atradius
Geogas Trading
Bam Nuttall
HSE
CBRE Global Workplace
Laois County Council
M. & P. O'Sullivan
CBRE GWS
Cork County Council

Rating

Q-1
X1A
X1E
Q-1
Sovereign
Q-1
Sovereign
X1E
Q-1
Sovereign

Performance



In 2026-M01, trading totaled EUR 7.24m, which is c. 59.93% higher than the EUR 4.53m recorded in 2025-M01. Trading volume decreased by 2.07%, 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 0.68m in M01 less than EUR 1.64m from the previous month. The Credebt® Index was recorded at 75 for M01. Demonstrating sustained performance, the Construction sector registered the largest trade in M01 at EUR 0.59m

Top 10 Rated Investabill ETR®

Organisation

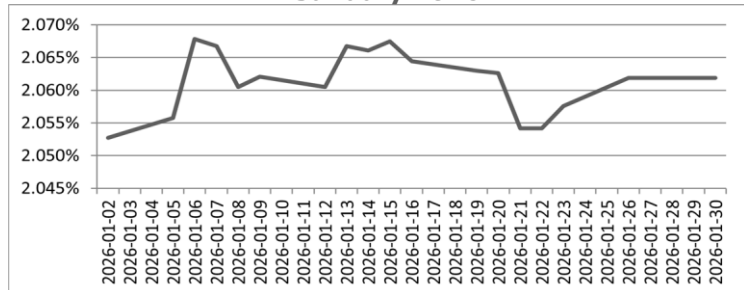
Midland Quarry Products
Transport Supplies
Vertex Roofing Systems
Aggregate Industries
Springisland Supermarket
The Balfour Beatty Vinci JV
Harvey Health Care
Detec Tag Retail Services
Cheshire Ireland
Base Enterprise Centre CLG

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

January 2026



ETR standard yield began the month at 2.053% and increased in the beginning of M01, reaching its highest point at 2.068% in the first week. It fluctuated throughout M01, reaching a low of 2.054% before increasing again in the latter half of the month, ending M01 at 2.062%. 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'. The total RSA recorded for M01 was EUR 74.06m

† 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.