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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 M02, Credebt Exchange[®] reported an Active RSA of EUR 61.24m, with EUR 71.97m fully allocated. Investor redemptions increased to EUR 1.33m, while trading activity for M02 totaled EUR 5.12m. Consistent with previous reports, all available ETR were fully utilised.

Credebt Control[®] collections totaled EUR 5.71m, representing 11.61% of the total value of traded ETR. This will continue to be monitored in M03 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 [®]	71 (DSO weighted average days)
Currencies	GBP / EUR / USD

10 Largest Investabill ETR [®] Holdings	
Organisation	Rating
CBRE Global Workplace	Q-1
Atradius	X1A
Geogas Trading	X1E
Cork County Council	Sovereign
CBRE GWS	Q-1
United Hardware DAC	X1E
CBRE Group	X1A
M. & P. O'Sullivan	X1E
F.J. Byrne and Company	X1E
Structuretone	Q-1

Performance

In 2026-M02, trading totaled EUR 5.12m, which is c. 66.93% lower than the EUR 15.09m recorded in 2025-M02. Trading volume decreased by 25.33%, 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 1.33m in M02 more than the EUR 0.68m from the previous month. The Credebt[®] Index was recorded at 71 for M02. Demonstrating sustained performance, the Shipping sector registered the largest trade in M02 at EUR 0.37m

Top 10 Rated Investabill ETR [®]	
Organisation	Rating
Midland Quarry Products	Q-1/X1Q
Aggregate Industries	Q-1/X1Q
The Balfour Beatty Vinci JV	Q-1/X1Q
Harvey Health Care	Q-1/X1Q
Detec Tag Retail Services	Q-1/X1Q
Cheshire Ireland	Q-1/X1Q
Cabinpac	Q-1/X1Q
Marymount University	Q-1/X1Q
Coolhull Farm	Q-1/X1Q
Q4 Public Relations	Q-1/X1Q

Trend

February 2026

ETR standard yield began the month at 2.073%, its highest point of the month. The rate decreased in the beginning of M02 before steadying without any sharp fluctuations. The rate briefly increased in the middle of the month to 2.060% before decreasing again to end M02 at 2.044%. Investor demand remains below requirements. The 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 M02 was EUR 61.24m

[†] 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.