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Investabill ETR<sup>®</sup> 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<sup>†</sup> companies, or credit insured invoices from Investment Grade [IG] insurers. As at M04, Credebt Exchange<sup>®</sup> reported an Active RSA of EUR 33.50m, with EUR 73.44m fully allocated. Investor redemptions decreased to EUR 0.50m, while trading activity for M04 totaled EUR 4.71m. Consistent with previous reports, all available ETR were fully utilised

Credebt Control<sup>®</sup> collections totaled EUR 4.78m, representing 1.49% of the total value of traded ETR. This will continue to be monitored in M05 of 2026

PROFILE, PERFORMANCE & TREND	
Base Currency EUR	Investment ETR <sup>®</sup>
Investment Region	Ireland, EMEA, UK & US
High Yield - Fixed Income	Ireland, EMEA, UK & US
Credebt Index <sup>®</sup>	71 (DSO weighted average days)
Currencies	GBP / EUR / USD

10 Largest Investabill ETR<sup>®</sup> Holdings

Organisation	Rating
EKFB	X1E
CBRE Global	Q-1
Atradius	X1A
Cimpor UK	Q-1
Geogas Trading	X1E
M. & P. O'Sullivan	X1E
Image Supply Systems	Q-1
United Hardware	X1E
BWG Foods	X1Q
F. J. Byrne And Company	X1E

**Performance**

In 2026-M04, trading totaled EUR 4.71m, which is c. 40.00% lower than the EUR 7.86m recorded in 2025-M04. Trading volume decreased by 20.89%, 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 0.52m in M04 less than the EUR 1.20m from the previous month. The Credebt<sup>®</sup> Index was recorded at 71 for M04. Demonstrating sustained performance, the Construction sector registered the largest trade in M04 at EUR 0.49m

Top 10 Rated Investabill ETR<sup>®</sup>

Organisation	Rating
Midland Quarry Products	Q-1/X1Q
Sharptext Cork	Q-1/X1Q
Springisland Supermarket	Q-1/X1Q
The Balfour Beatty Vinci JV	Q-1/X1Q
Summerville Healthcare	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
FBD Insurance Group	Q-1/X1Q

**Trend**

April 2026

ETR standard yield began the month at 2.051%. The rate remained steady in the beginning of M04 before fluctuating in the middle of the month and increasing to 2.059% in the second week. The rate briefly decreased to 2.054%, before increasing again to end M04 at 2.066%. 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 M04 was EUR 33.50m

<sup>†</sup> 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.