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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 M05, Credebt Exchange® reported an Active RSA of EUR 45.49m, with EUR 72.03 m fully allocated. Investor redemptions decreased to EUR 0.37m, while trading activity for M05 totaled EUR 5.68m. Consistent with previous reports, all available ETR were fully utilised

Credebt Control® collections totaled EUR 2.74m, representing 51.75% of the total value of traded ETR. This will continue to be monitored in M06 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®	70 (DSO weighted average days)
Currencies	GBP / EUR / USD

10 Largest Investabill ETR® Holdings	
Organisation	Rating
Cimpor UK	Q-1
EKFB	X1E
Atradius	X1A
Geogas Trading	X1E
Cork City Council	Sovereign
Cork County Council	Sovereign
CBRE Group	X1A
Springisland Supermarket	X1Q
M. & P. O'Sullivan	X1E
Hardy Brother Wholesale	E-1

### Performance

In 2026-M05, trading totaled EUR 5.68m, which is c. 7.24% lower than the EUR 6.12m recorded in 2025-M05. Trading volume decreased by 38.44%, 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 0.37m in M05 less than the EUR 0.52m from the previous month. The Credebt® Index was recorded at 70 for M05. Demonstrating sustained performance, the Construction sector registered the largest trade in M05 at EUR 2.09m

Top 10 Rated Investabill ETR®	
Organisation	Rating
Midland Quarry Products	Q-1/X1Q
Aggregate Industries	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
Yorkshire Plywood	Q-1/X1Q
Marymount University	Q-1/X1Q
Coolhull Farm	Q-1/X1Q

### Trend

#### May 2026

ETR standard yield began the month at 2.075%. The rate remained steady in the beginning of M05 before sharply decreasing in the middle of the month and reaching its lowest point of the month at 2.054%. The rate then slowly increased in the latter half of M05 to end the month at 2.067%. 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 M05 was EUR 45.49m

† 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.