



FONDI KOSOVAR PËR GARANCI KREDITORE
KOSOVSKI FOND ZA KREDITNO JEMSTVO
KOSOVO CREDIT GUARANTEE FUND

PORTFOLIO DEVELOPMENT

MONTHLY REPORT

DECEMBER 2025

Table of Content



FONDI KOSOVAR PËR GARANCI KREDITORE
KOSOVSKI FOND ZA KREDITNO JEMSTVO
KOSOVO CREDIT GUARANTEE FUND

[Key Performance Indicators](#)

[Risk Indicators](#)

[Guaranteed Loans per Window](#)

[Loans by Sector](#)

[Loan Purpose](#)

[Enterprise Size](#)

[Agro Window](#)

[Export Window](#)

[Diaspora Investment Window](#)

[GROW Window](#)

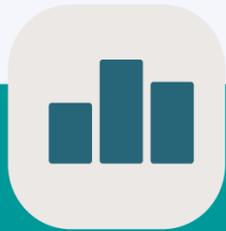
[Standard Window](#)

[Women in Business Window](#)

[Start - Up Window](#)

Key Performance Indicators

1



Total Capital

€ 104,838,974

Approved Loan Amount

€ 1,041,620,812

Approved Guarantee Amount

€ 535,344,214

Outstanding Guaranteed

€ 179,480,299

*Claim Processing Time

7 days

2

No. of disbursed loans **20,790**

No. of businesses **12,767**

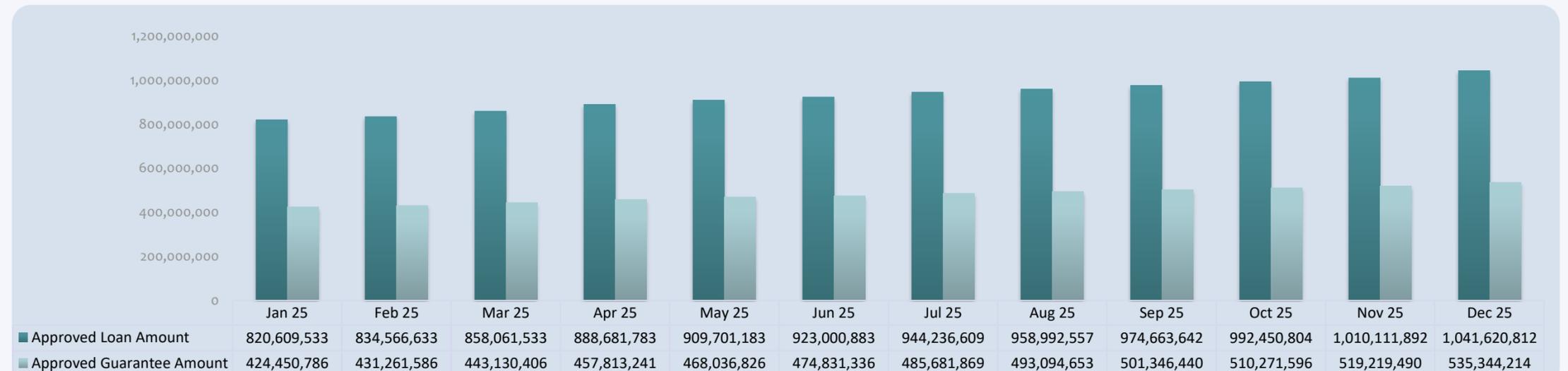
Active Loans **8,208**

3

 Women in Business **15%**

 Indirect Jobs Created **24%**

 First Time Borrower **27%**



1 & 2. Portfolio Development

Represents cumulative values, including all data reported up to **December 2025**

***Claim Processing Time** - Represents the average number of days measured from the date when all required documents are completed until the payment date (average for the year 2025). This refers to the processing time for payments related to defaulted loans.

3. Additionality Indicators

- Women in Business: Participation of women - owned calculated as the cumulative number of women-owned businesses divided by the cumulative total number of guaranteed businesses.
- Indirect Jobs Created: Cumulative estimated increase in the number of employees as reported by beneficiaries (increase in projected number of employees divided by the total number of employees).
- First-Time Borrower - Participation of first-time borrowers in the portfolio, measured as the number of first-time borrowers divided by the total number of guaranteed businesses as of

December 2025.

Risk Indicators

1.39%

NPL

(-0.5 pp from last month)

(Non-Performing Loans):
Ratio of non-performing loans classified as “doubtful” and “loss” to the outstanding guaranteed.

1.21%

DELINQUENCY

(-0.4 pp from last month)

Delinquency: The ratio of loans classified as “watch” and “substandard” or with 30–90 days overdue to the outstanding guaranteed.

€ 4,716,278

cumulative

CLAIM AMOUNT

(+ €296k new this month)

Claim Amount: Amount that the Partner Financial Institution requests from KCGF for a guaranteed loan that has not been repaid.

€ 547,060

cumulative

RECOVERIES

(+ €30k new this month)

Recovery Amount: The amount that KCGF receives from the Partner Financial Institutions after it has paid the claim amount.

Guaranteed Loans per Window

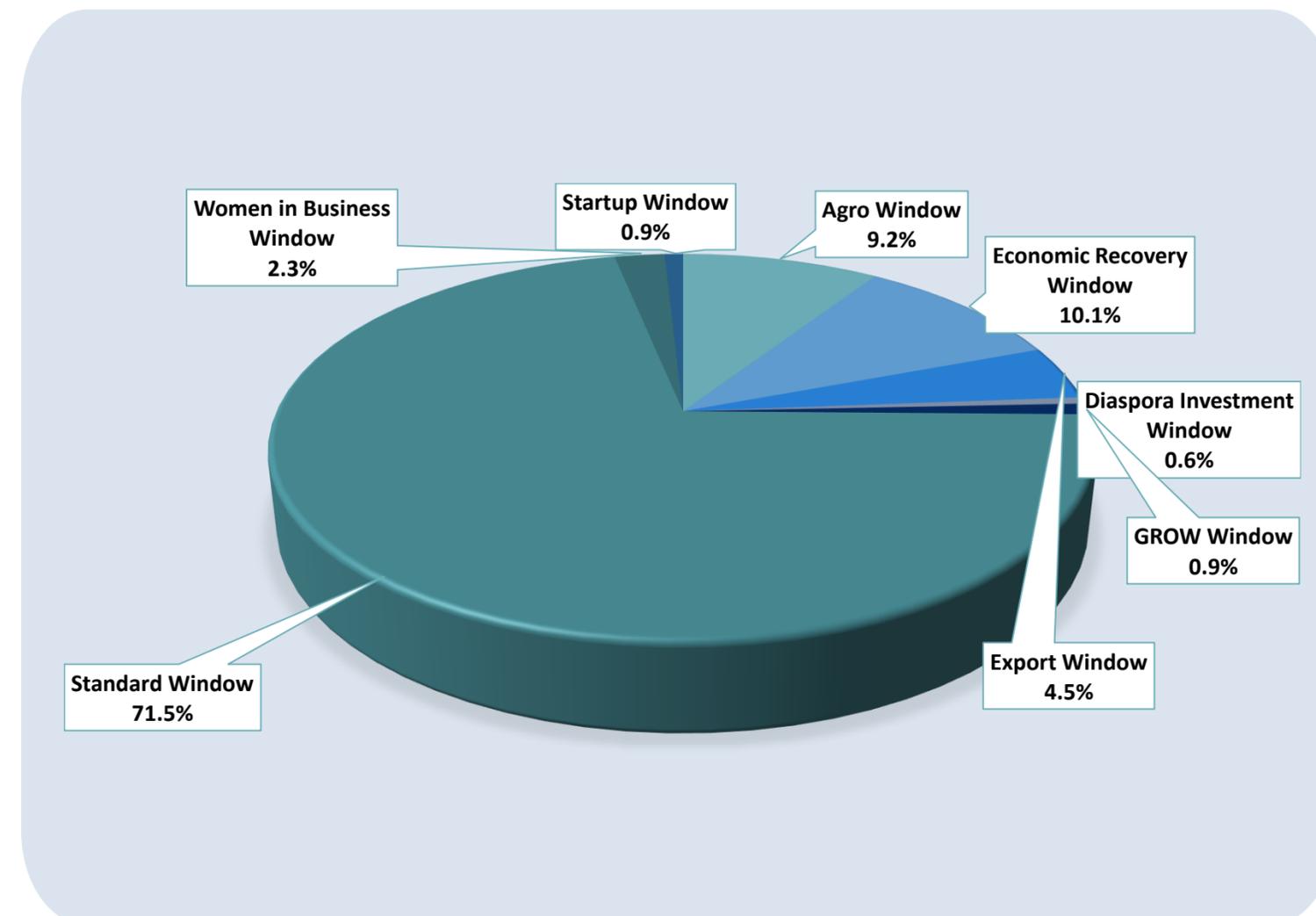
*Windows	Number of businesses	Approved Amount	Guarantee Amount
Agro Window	1,868	96,114,409	48,065,666
**Economic Recovery Window	1,234	104,721,105	74,291,323
Export Window	105	46,914,800	22,805,150
Diaspora Investment Window	24	5,784,000	4,290,000
GROW Window	23	9,552,459	4,763,230
***Standard Window	8,843	745,189,839	361,076,164
Women in Business Window	394	24,405,000	13,397,500
Startup Window	276	8,939,201	6,655,181
Total	12,767	1,041,620,812	535,344,214

Amount in euros

*Window - presents various credit guarantee products and services developed by KCGF with special characteristics and for special market segments.

**The Economic Recovery Package was implemented through the creation of guarantee certain sectors affected by the COVID-19 crisis, with the Economic Recovery Window being a temporary instrument available only during 2021.

***The Standard Window also includes the Regular Window, which was the first guarantee window launched. Both windows are inclusive in nature and serve all economic permitted activities.



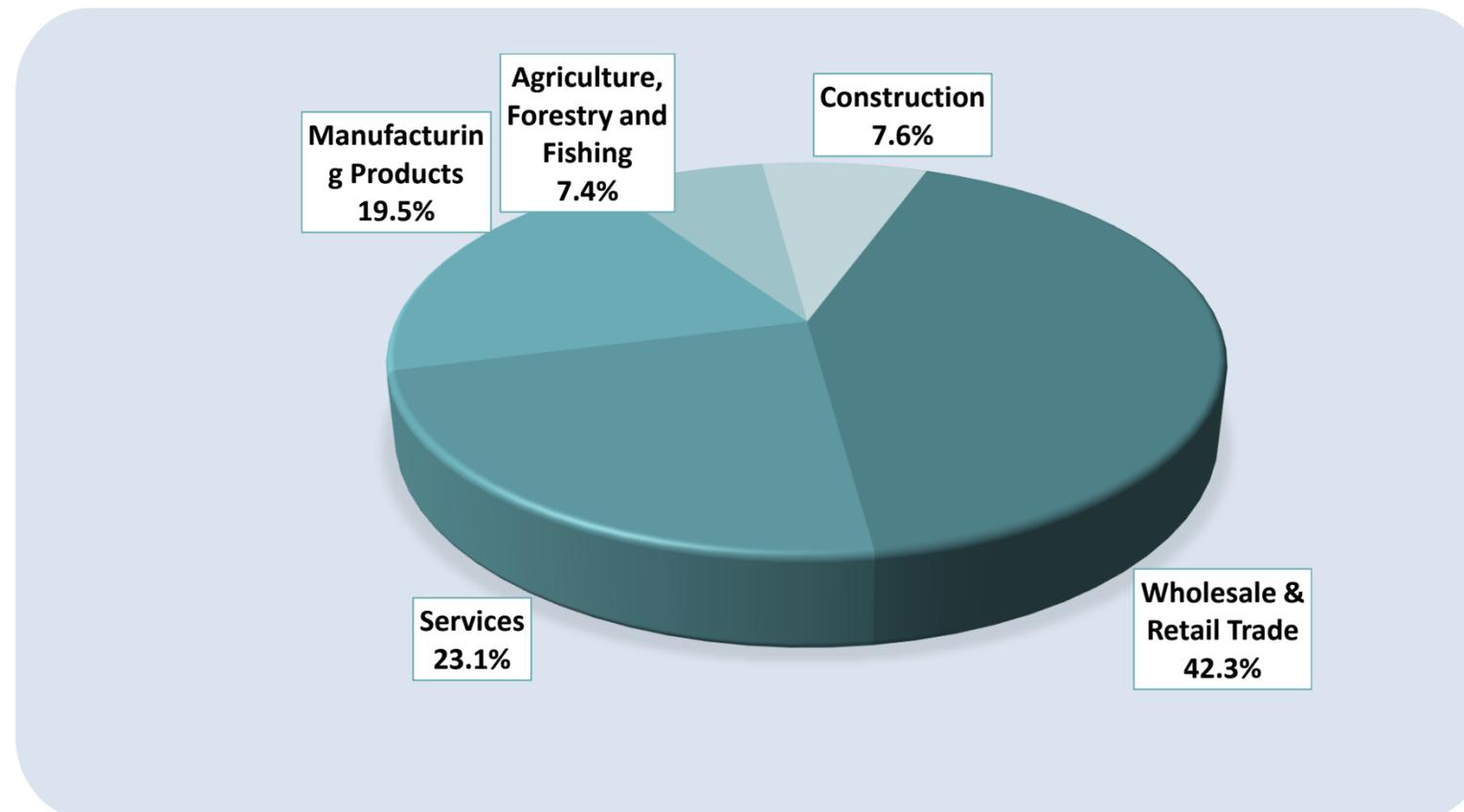
Loans by Sector

Main Sectors

No of Businesses Approved Amount Guarantee Amount

Wholesale & Retail Trade	4,230	428,810,360	217,532,423
Services	3,533	233,552,851	120,807,481
Manufacturing Products	1,962	195,852,755	102,772,670
Agriculture, Forestry and Fishing	1,891	75,347,379	39,251,013
Construction	973	76,548,547	38,855,904
Total	12,590	1,010,111,892	519,219,490

Amount in euros

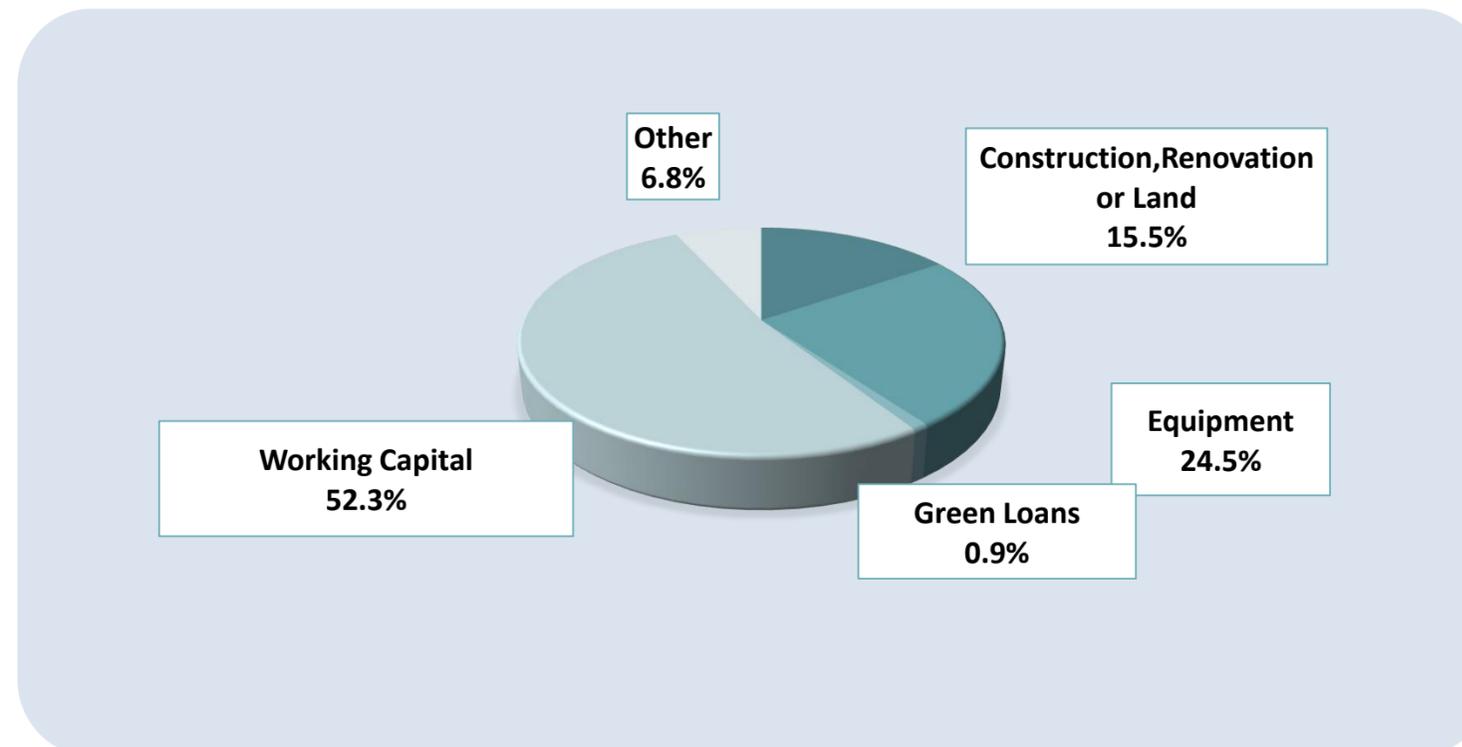


Loan Purpose

Purpose of the Loans	Number of Businesses	Approved Amount	Guarantee Amount
Construction/Renovation/Land	2,293	157,924,206	80,759,744
Equipment	3,739	247,078,640	127,901,802
Green Loans	21	8,058,959	4,016,480
Working Capital	5,143	525,843,237	271,673,416
*Other	1,394	71,206,850	34,868,050
Total	12,590	1,010,111,892	519,219,490

Amount in euros

*Loans identified in the category Others have mixed purposes

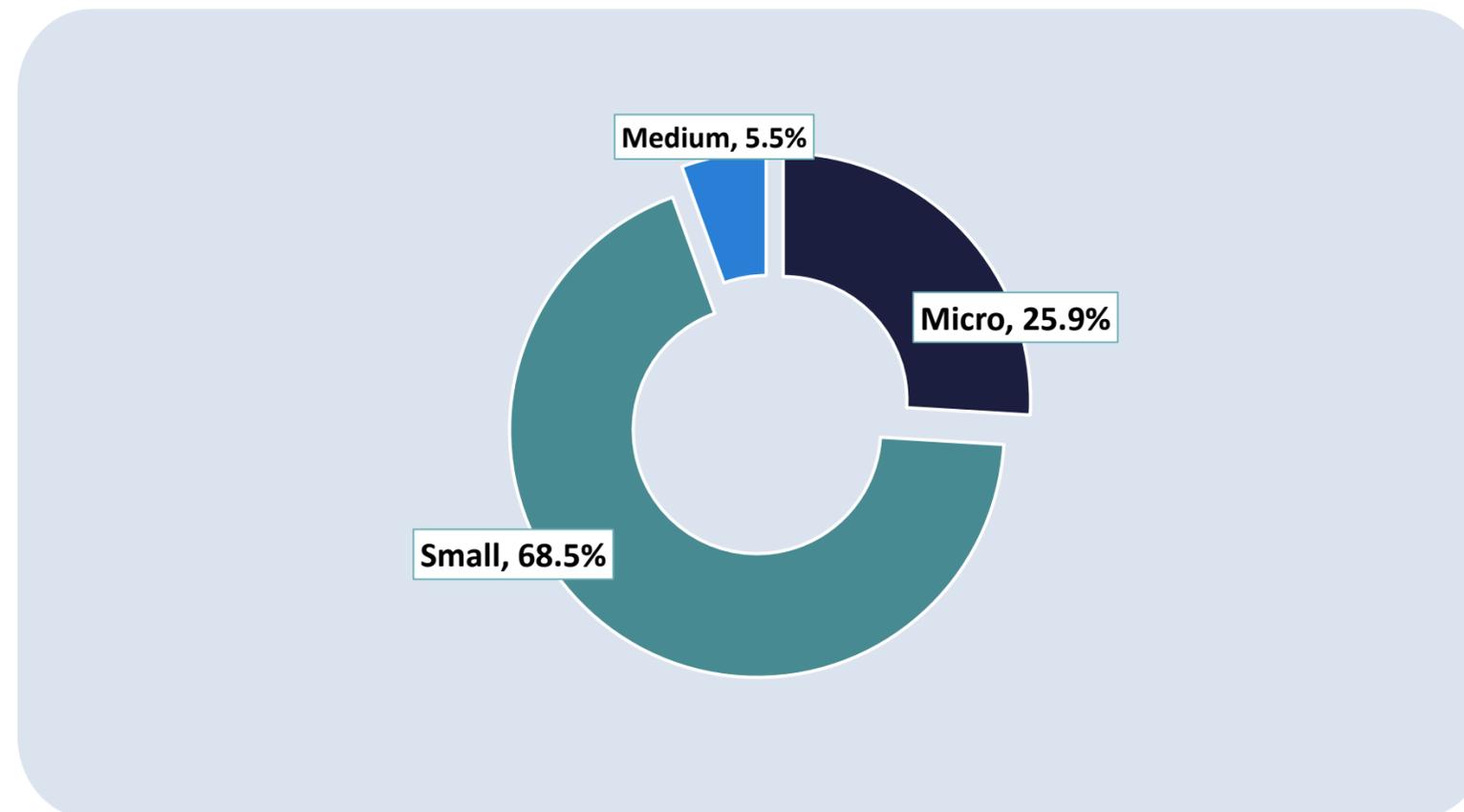


Enterprise Size

*Enterprise Size Classification	Number of Businesses	Approved Amount	Guarantee Amount
Micro	11,151	692,120,668	356,181,722
Small	1,314	261,459,074	134,278,373
Medium	125	56,532,150	28,759,395
Total	12,590	1,010,111,892	519,219,490

Amount in euros

*Micro enterprises up to 9 employees; Small enterprises up to 49 employees; Medium enterprises up to 249 employees.



Agro Window



Loan Amount :
€ 96.1M



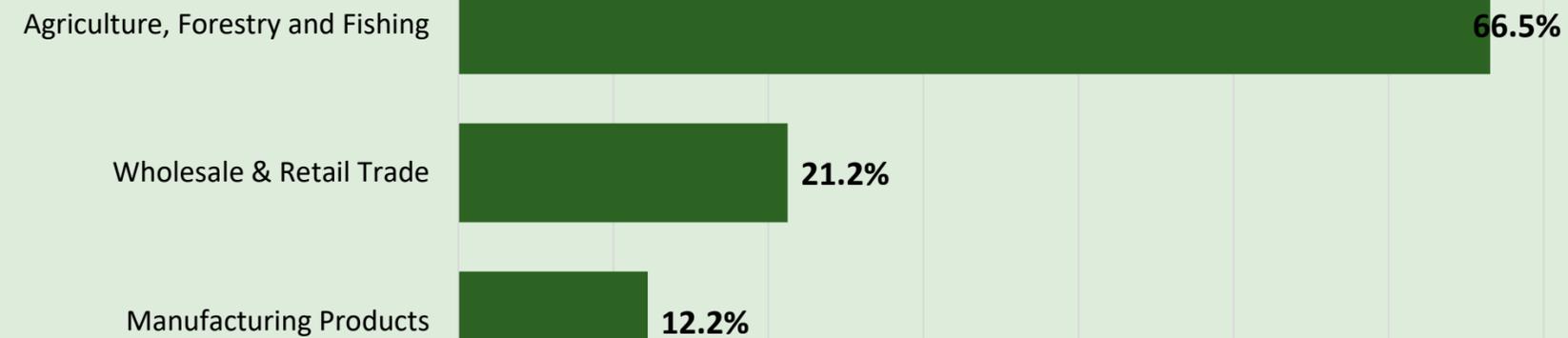
Guarantee Amount :
€ 48.1M



Outstanding Guaranteed :
€ 19.7M

No. of businesses :
1,868

Participation (%) of the guaranteed amount by sectors



Indirect jobs created
3,677

First time Borrower
344

NPL
1.8%

Claims paid out
€ 471K

Export Window



FONDI KOSOVAR PËR GARANCI KREDITORE
KOSOVSKI FOND ZA KREDITNO JEMSTVO
KOSOVO CREDIT GUARANTEE FUND



EXPORT
WINDOW



Loan Amount :
€ 46.9M



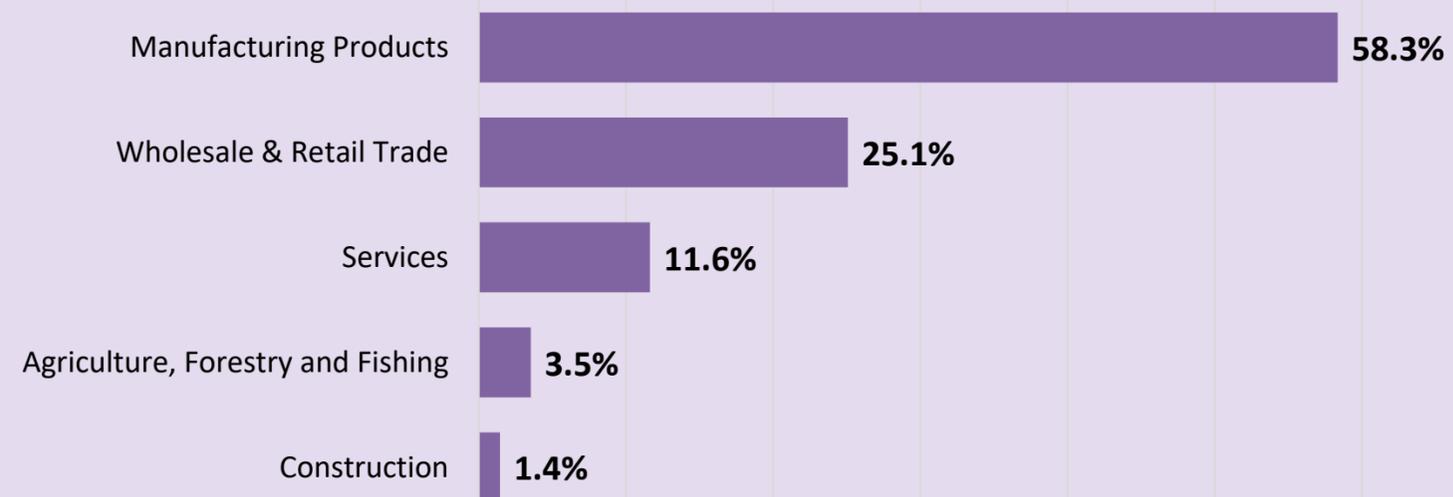
Guarantee Amount :
€ 22.8M



Outstanding Guaranteed :
€ 16.4M

No. of businesses :
105

Participation (%) of the guaranteed amount by sectors



Indirect jobs created

977

First time Borrower

17

NPL

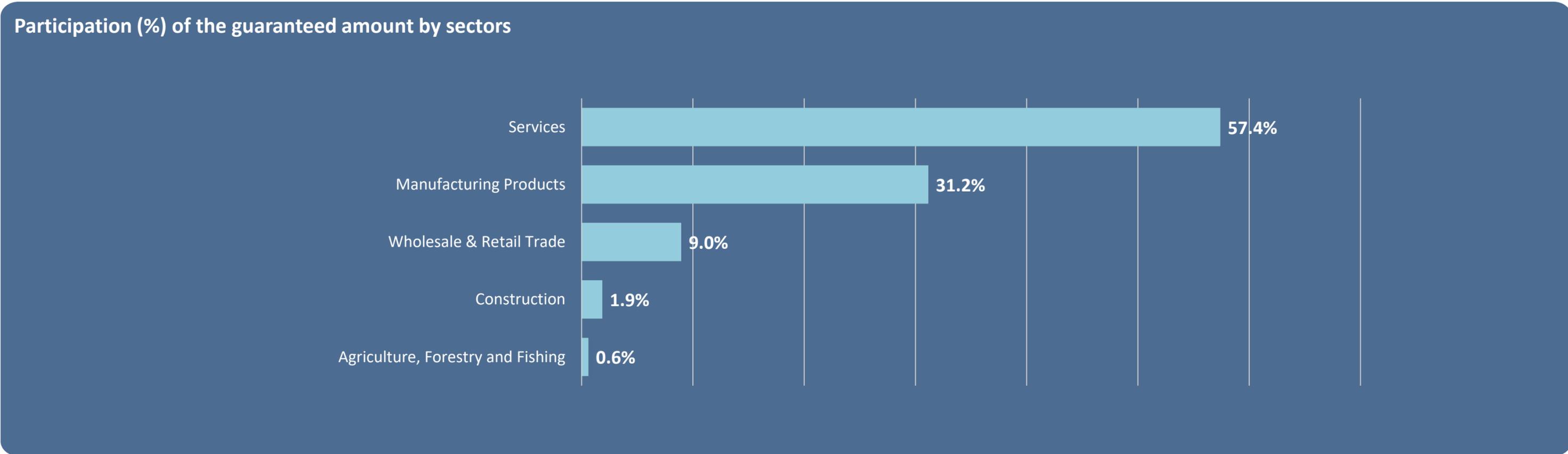
0.3%

Diaspora Investment Window



Diaspora Investment Window

 Loan Amount : € 5.8M	 Guarantee Amount : € 4.3M	 Outstanding Guaranteed : € 4.0M	No. of businesses : 24	Indirect jobs created 99 First time Borrower 18
--	---	---	----------------------------------	--



GROW



Loan Amount :
€ 9.5M



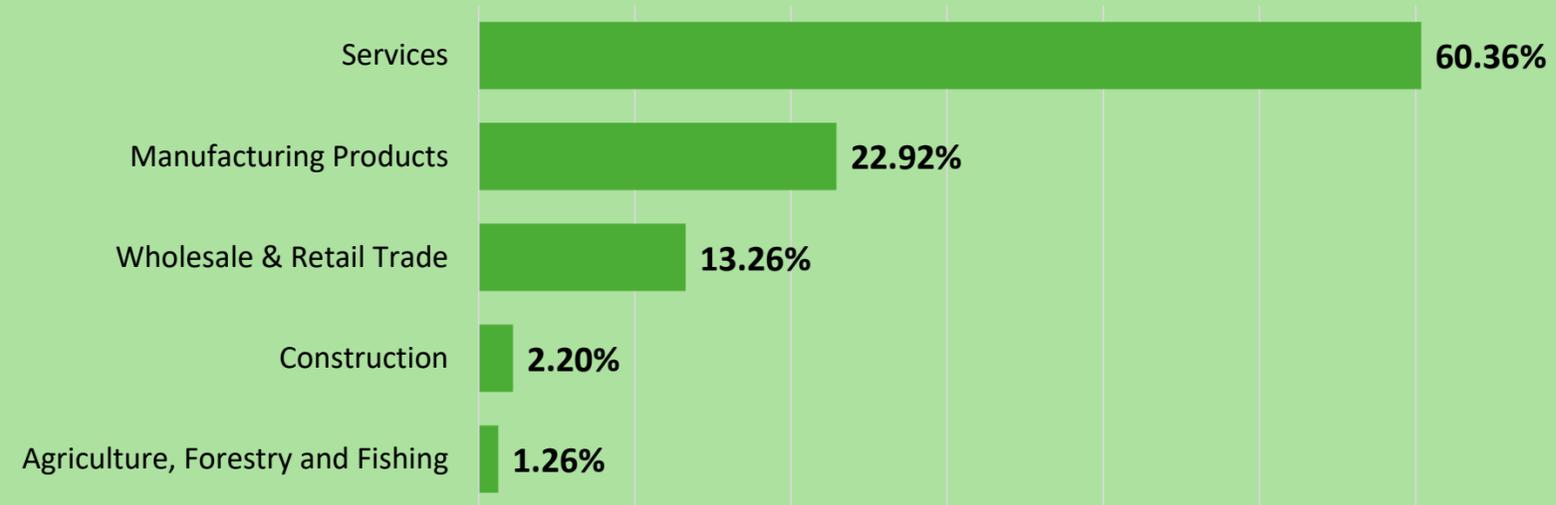
Guarantee Amount :
€ 4.8M



Outstanding Guaranteed :
€ 3.0M

No. of businesses :
23

Participation (%) of the guaranteed amount by sectors



Indirect jobs created
104

First time Borrower
7



*Primary Energy Saved

10,393 MWh/a or 82%



*CO2 Emission reduction

6,262 t/a or 96%

***Primary Energy Saved** – Measures the annual reduction in primary energy consumption achieved by projects supported through our green loans. Expressed in megawatt-hours per year (MWh/a).

CO₂ Emission Reduction – Represents the annual reduction in CO₂ emissions achieved by projects financed through our green loans portfolio, expressed in metric tons per year (t/a).

Standard Window



**STANDARD
WINDOW**



Loan Amount :
€ 745.2M



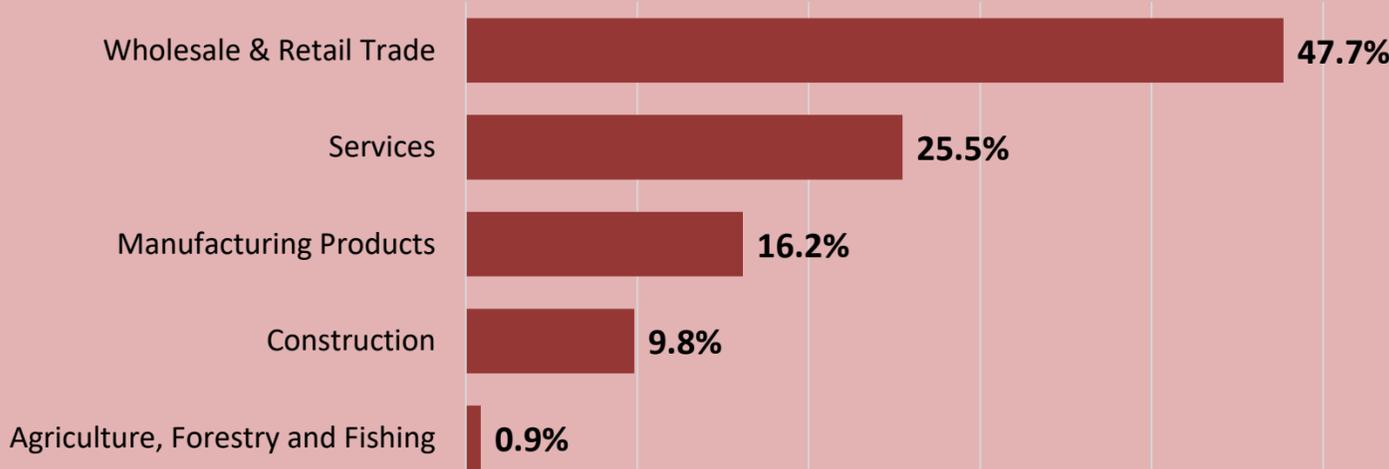
Guarantee Amount :
€ 361.1M



Outstanding Guaranteed :
€ 116.4M

No. of businesses :
8,843

Participation (%) of the guaranteed amount by sectors



Indirect jobs created
24.4k

First time Borrower
2,379

NPL

1.4%

Claims paid out
€ 3.2M

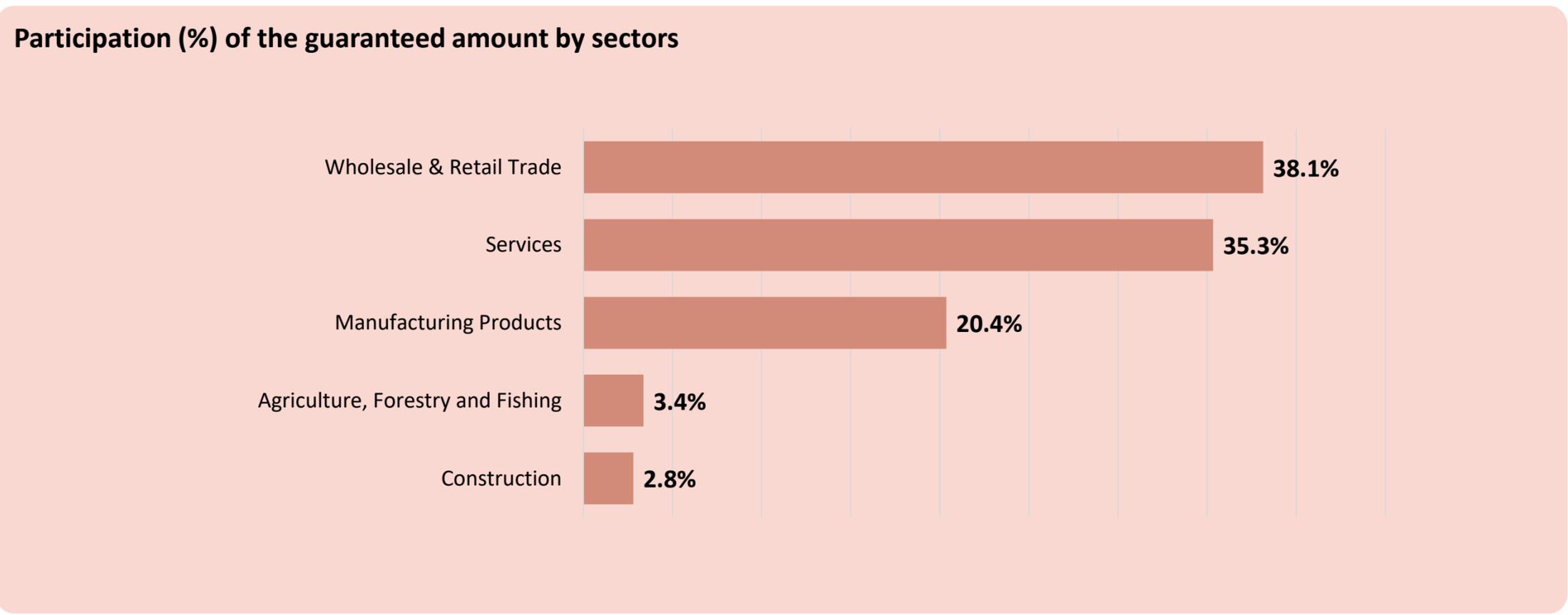
Women in Business



FONDI KOSOVAR PËR GARANCI KREDITORE
KOSOVSKI FOND ZA KREDITNO JEMSTVO
KOSOVO CREDIT GUARANTEE FUND



 Loan Amount : € 24.4M	 Guarantee Amount : € 13.4M	 Outstanding Guaranteed : € 10.2M	No. of businesses : 394
---	--	--	-----------------------------------



Indirect jobs created
823

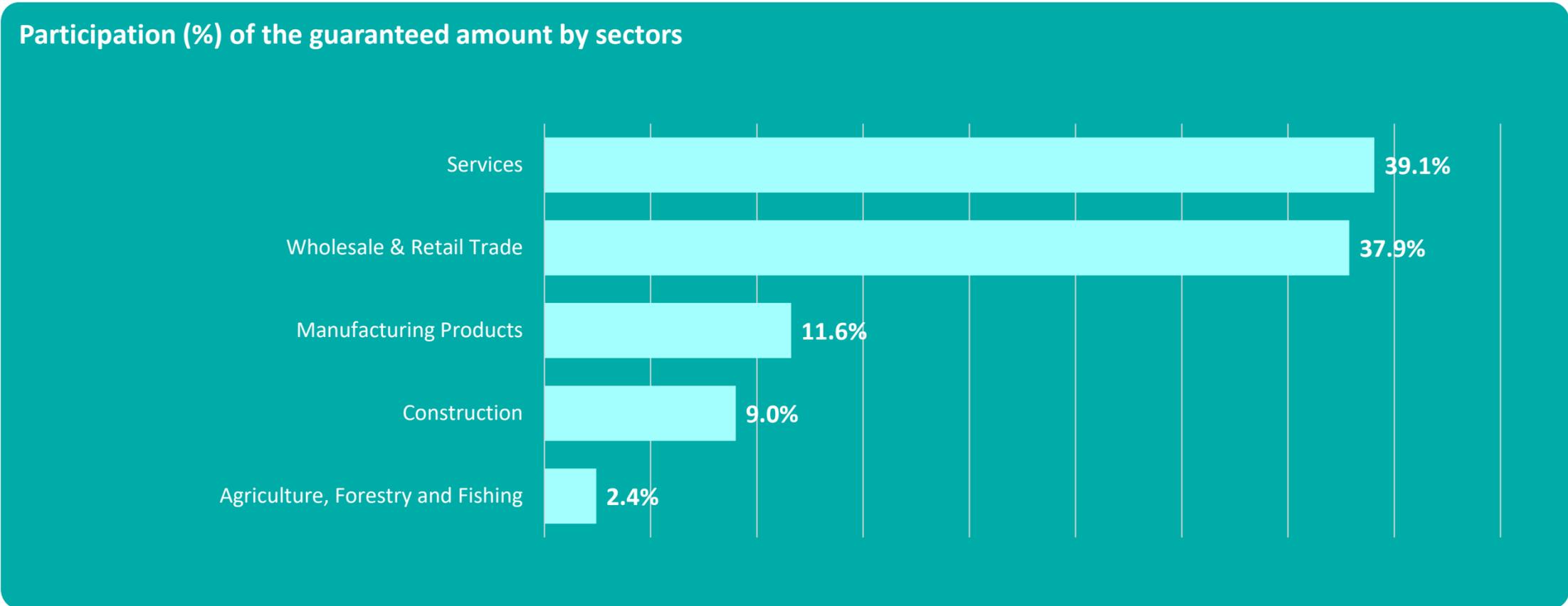
First time Borrower
163

NPL
0.5%

Start – up Window



Loan Amount : € 8.9M	Guarantee Amount : € 6.7M	Outstanding Guaranteed : € 4.2M	No. of businesses : 276
--------------------------------	-------------------------------------	---	-----------------------------------



Indirect jobs created
468

First time Borrower
207

NPL
1.5%