



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

PORTFOLIO DEVELOPMENT

MONTHLY REPORT

DECEMBER 2025

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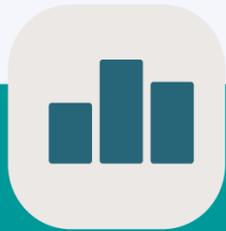
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Key Performance Indicators

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**

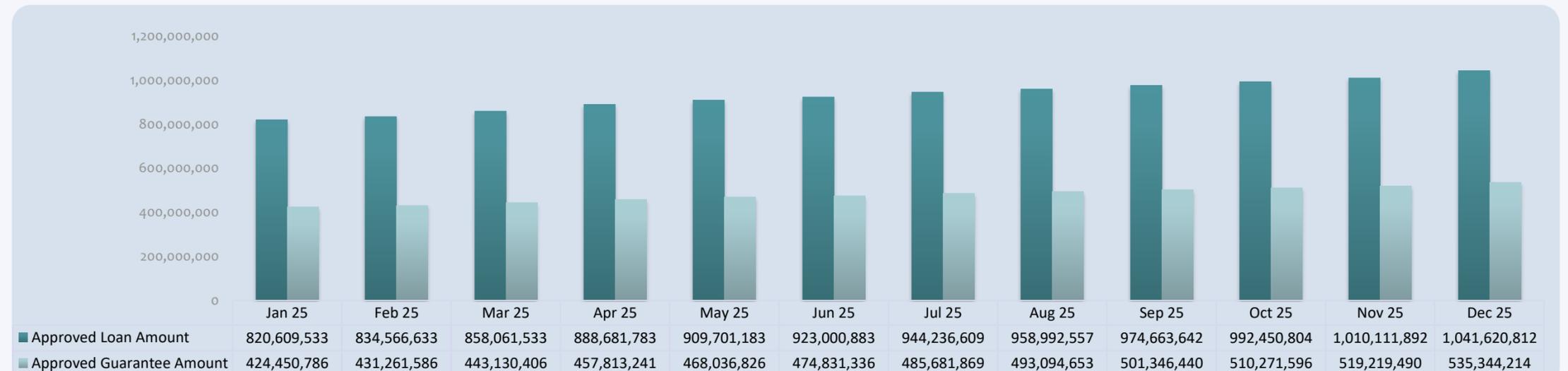
Active Loans **8,208**

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**

*No. of businesses - Each business is counted once, even if it has benefited from more than one guaranteed loan.

*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

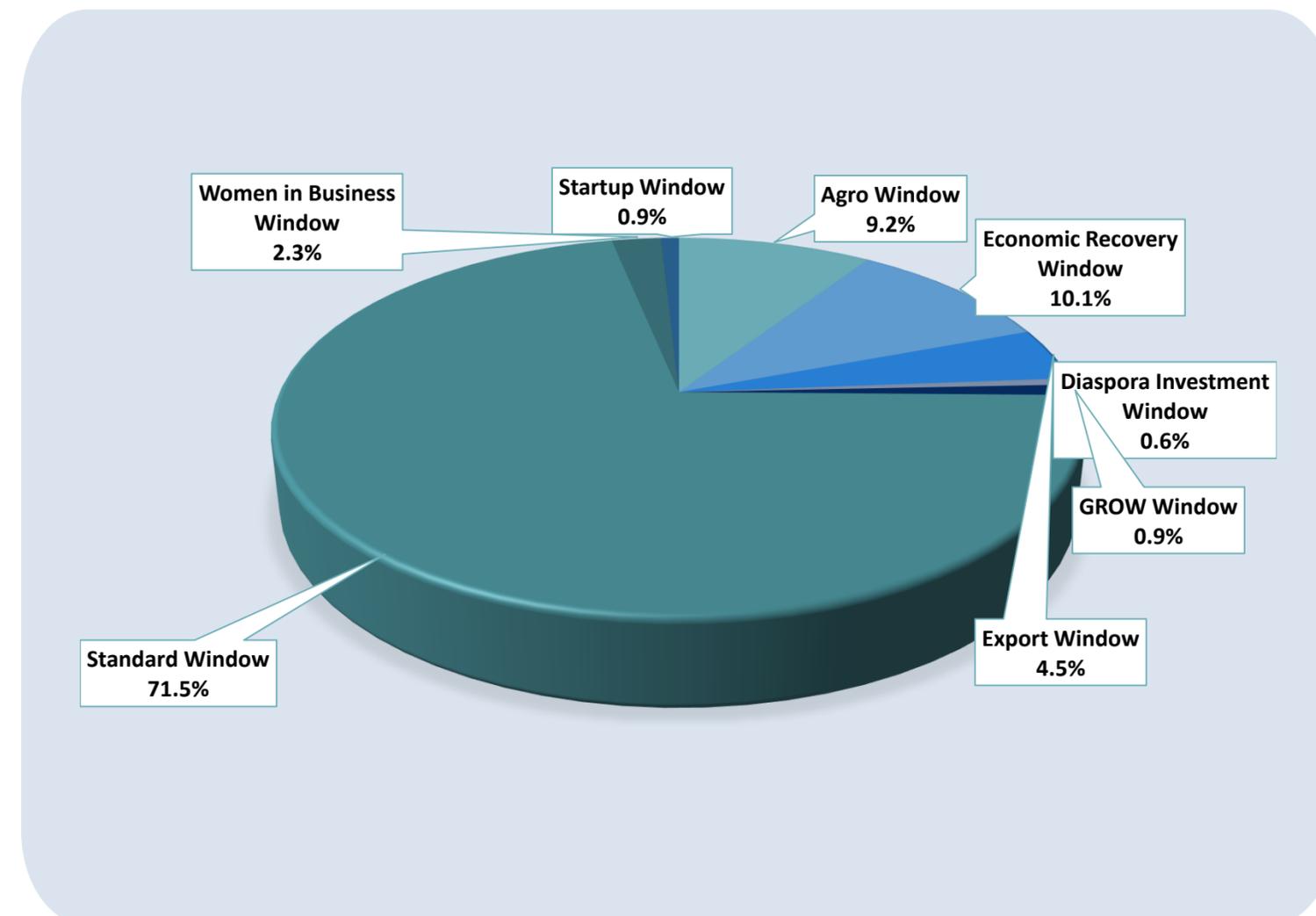
*Windows	Number of Loans	Approved Amount	Guarantee Amount
Agro Window	2,800	96,114,409	48,065,666
**Economic Recovery Window	1,980	104,721,105	74,291,323
Export Window	327	46,914,800	22,805,150
Diaspora Investment Window	29	5,784,000	4,290,000
GROW Window	50	9,552,459	4,763,230
***Standard Window	14,669	745,189,839	361,076,164
Women in Business Window	624	24,405,000	13,397,500
Startup Window	311	8,939,201	6,655,181
Total	20,790	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.



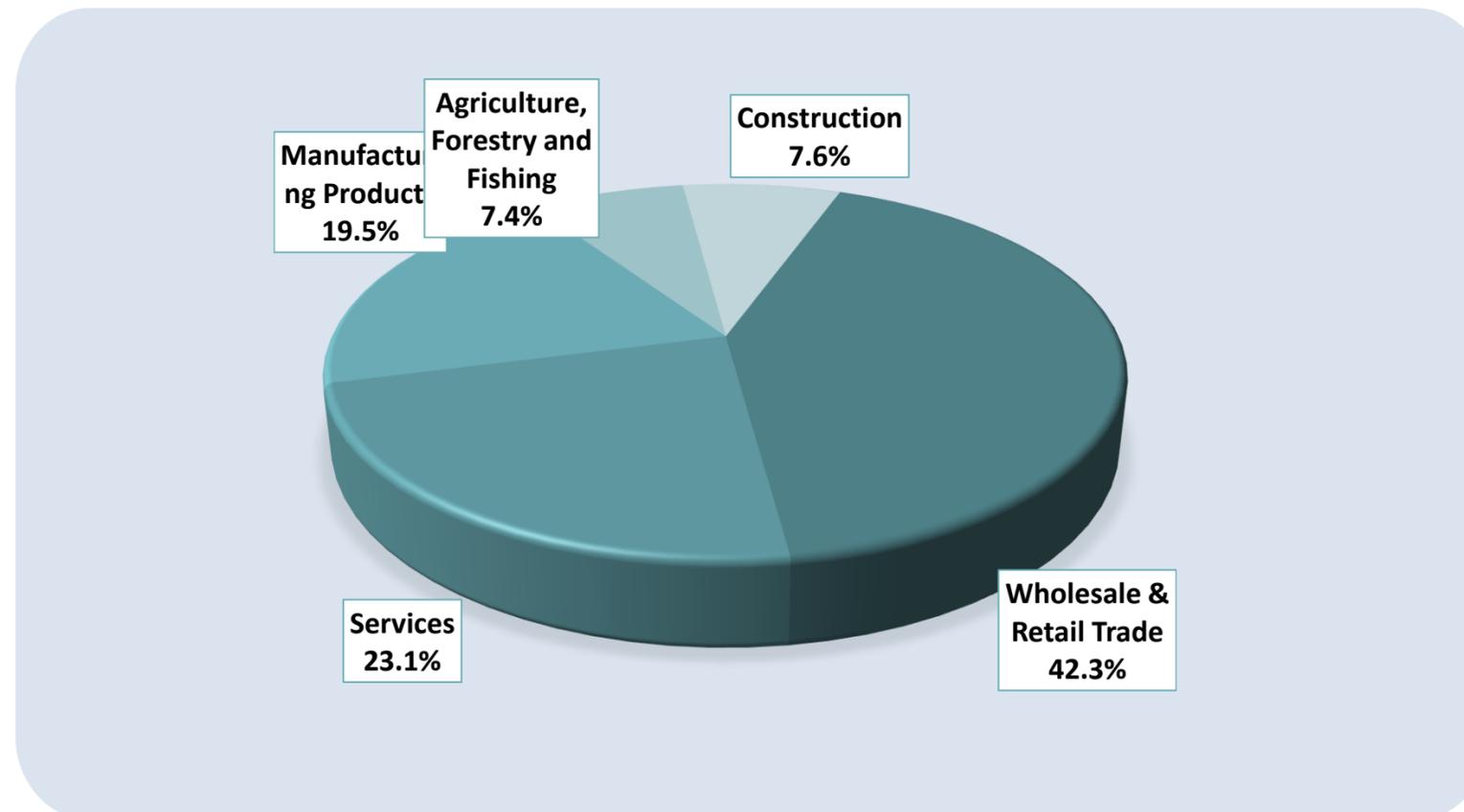
Loans by Sector

Main Sectors

Number of Loans Approved Amount Guarantee Amount

Wholesale & Retail Trade	7,940	440,684,010	223,553,018
Services	5,176	240,928,791	124,635,451
Manufacturing Products	3,371	203,310,755	106,592,670
Agriculture, Forestry and Fishing	2,670	77,156,709	40,214,171
Construction	1,633	79,540,547	40,348,904
Total	20,790	1,041,620,812	535,344,214

Amount in euros

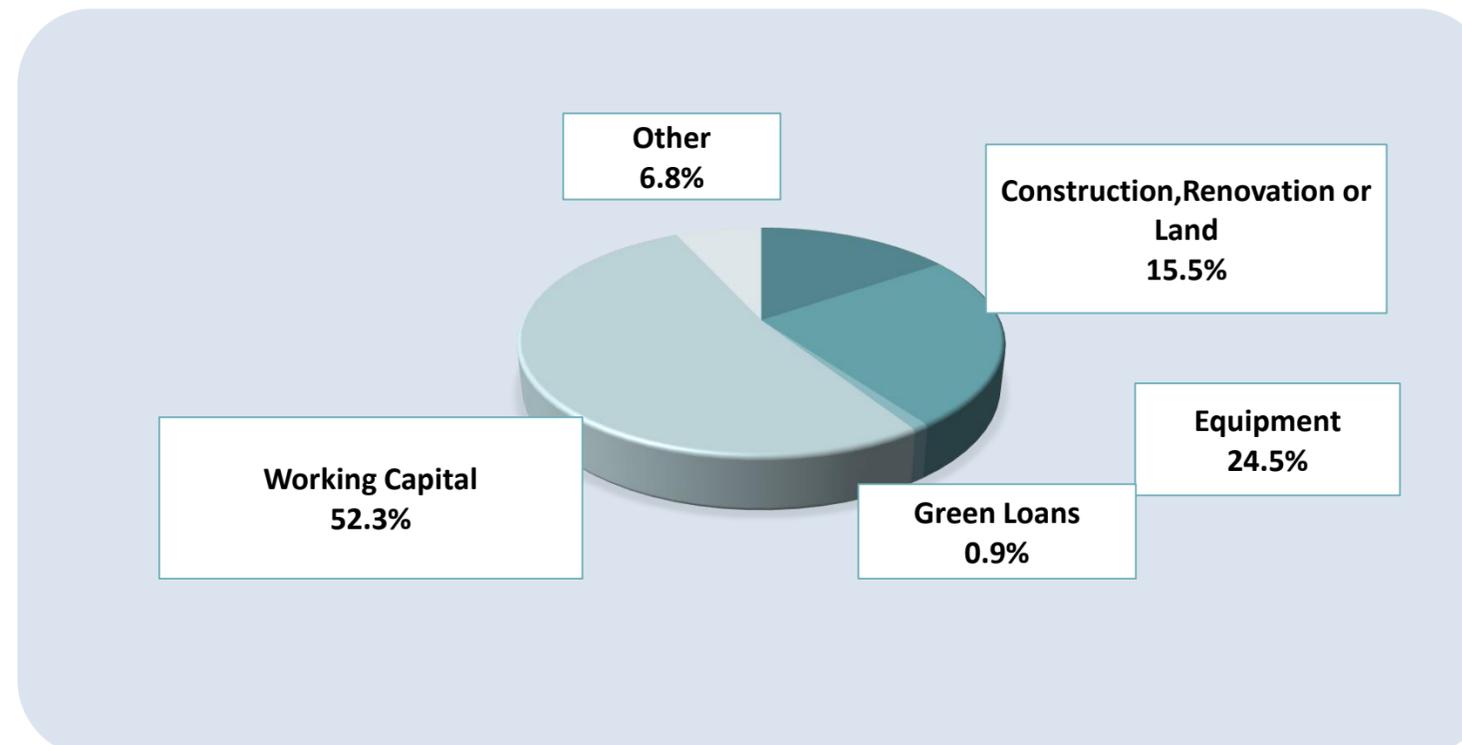


Loan Purpose

Purpose of the Loans	Number of Loans	Approved Amount	Guarantee Amount
Construction/Renovation/Land	3,087	160,947,196	82,383,988
Equipment	5,532	255,367,571	132,322,081
Green Loans	50	9,552,459	4,763,230
Working Capital	10,284	544,516,737	280,991,866
*Other	1,837	71,236,850	34,883,050
Total	20,790	1,041,620,812	535,344,214

Amount in euros

*Loans identified in the category Others have mixed purposes

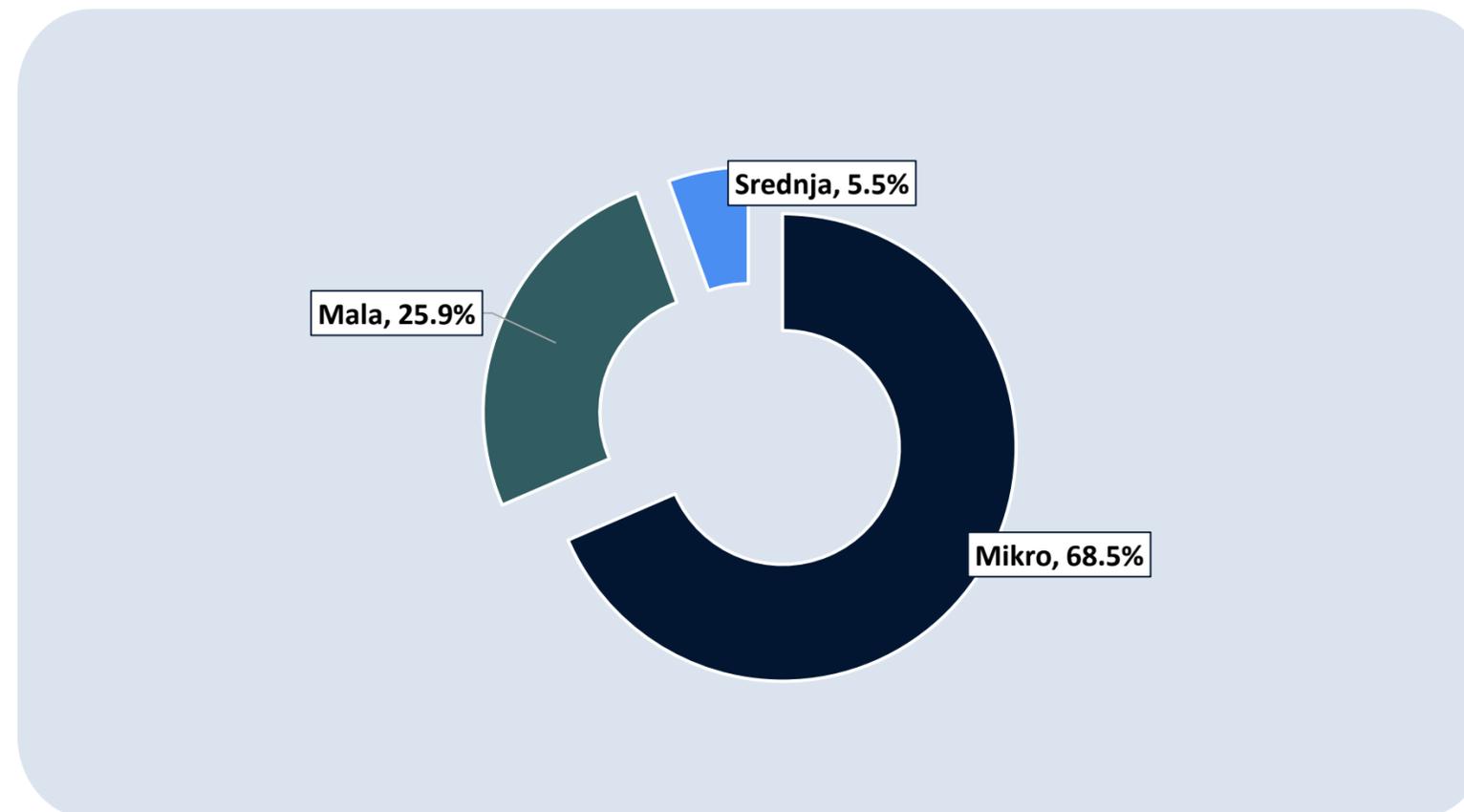


Enterprise Size

*Enterprise Size Classification	Number of Loans	Approved Amount	Guarantee Amount
Micro	17,474	713,690,148	367,307,725
Small	2,998	270,233,514	138,694,593
Medium	318	57,697,150	29,341,895
Total	20,790	1,041,620,812	535,344,214

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



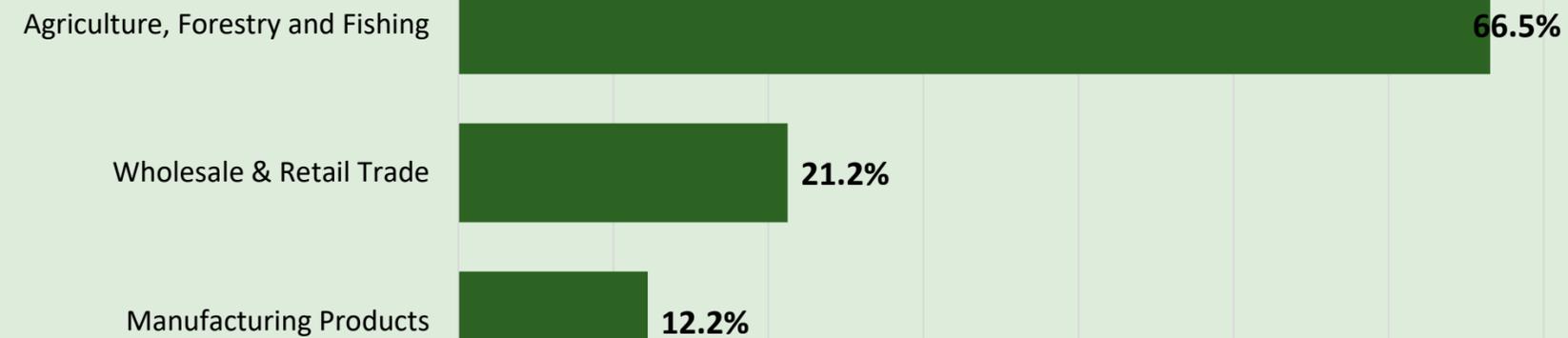
Guarantee Amount:
€ 48.1M



Outstanding Guaranteed:
€ 19.7M

No. of businesses by
window: **2,057**

Participation (%) of the guaranteed amount by sectors



Indirect jobs created
3,677

First time Borrower
345

Non - performing Loans
1.8%

Claims paid out
€ 471K

Export Window



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EXPORT
WINDOW



Loan Amount:
€ 46.9M



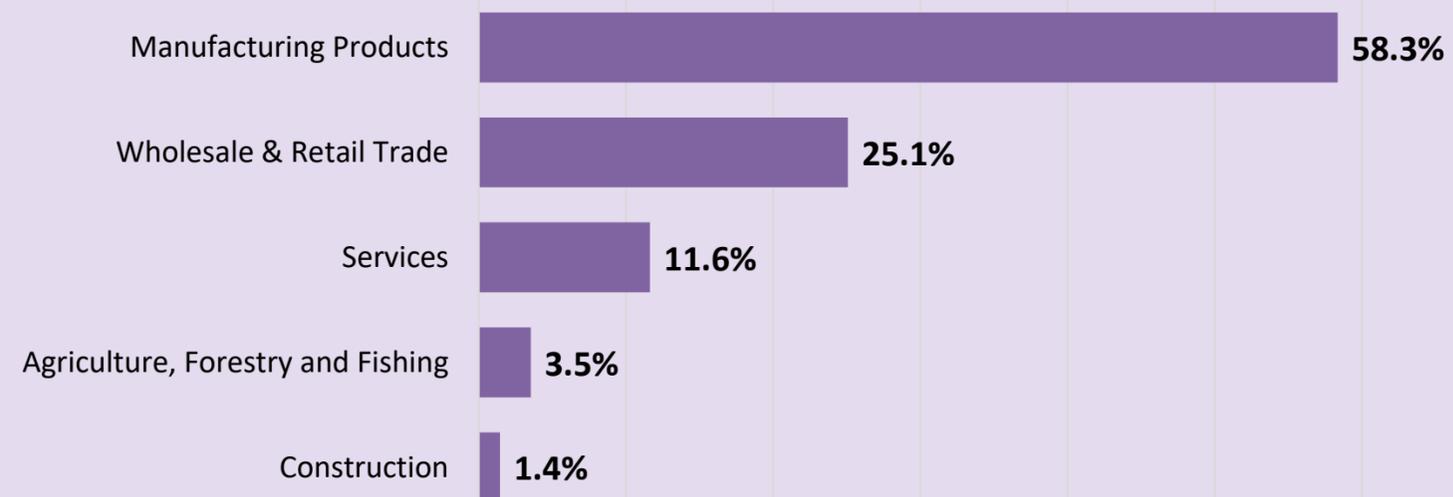
Guarantee Amount:
€ 22.8M



Outstanding Guaranteed:
€ 16.4M

No. of businesses by
window: **238**

Participation (%) of the guaranteed amount by sectors



Indirect jobs created
977

First time Borrower
17

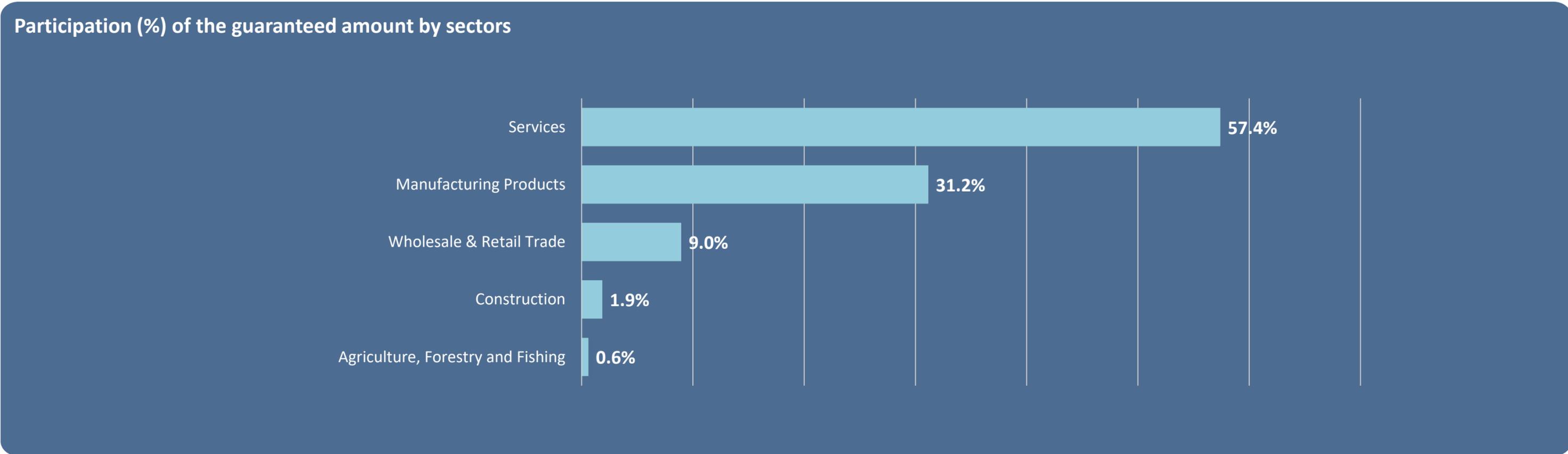
Non – performing Loans
0.3%

Diaspora Investment Window



Diaspora Investment Window

 Loan Amount: € 5.8M	 Guarantee Amount: € 4.3M	 Outstanding Guaranteed: € 4.0M	No. of businesses by window: 25	Indirect jobs created 99 First time Borrower 18
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GROW



Loan Amount:
€ 9.5M



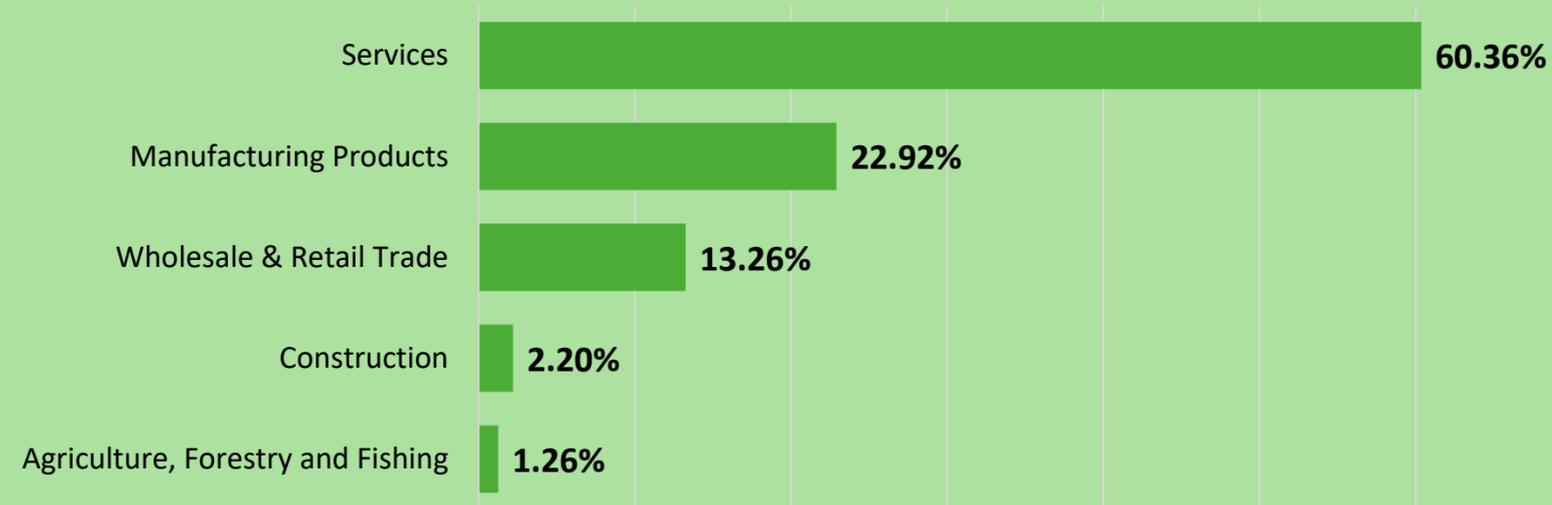
Guarantee Amount:
€ 4.8M



Outstanding Guaranteed:
€ 3.0M

No. of businesses by
window: **47**

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



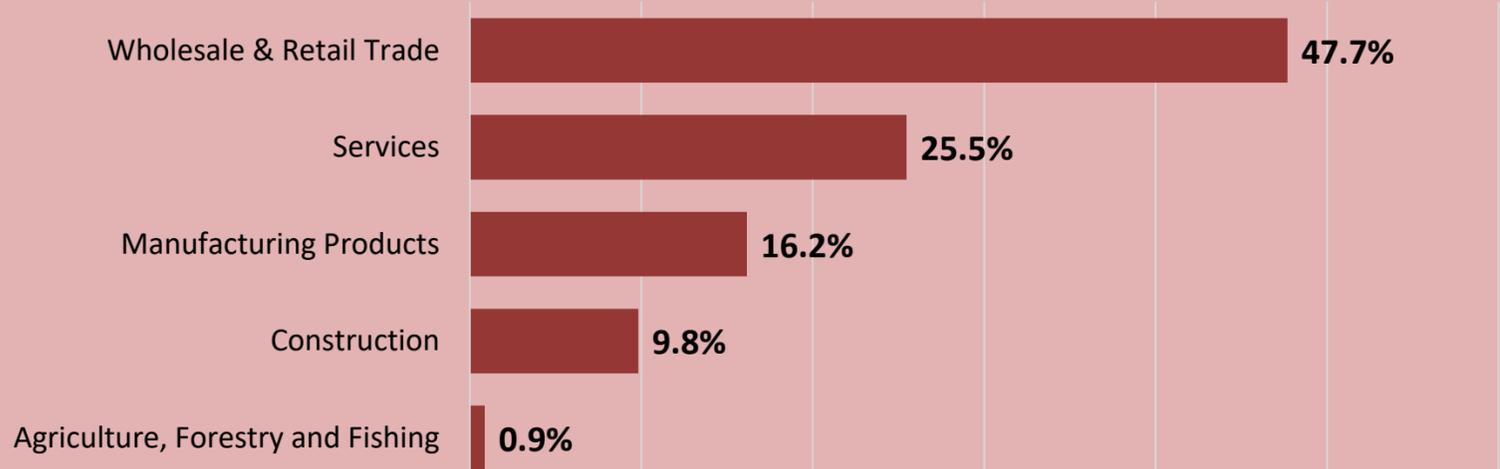
Guarantee Amount:
€ 361.1M



Outstanding Guaranteed:
€ 116.4M

No. of businesses by
window: **9,216**

Participation (%) of the guaranteed amount by sectors



Indirect jobs created
24.4k

First time Borrower
2,349

Non – performing Loans
1.4%

Claims paid out
€ 3.2M

Women in Business



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WOMEN IN
BUSINESS
WINDOW



Loan Amount:
€ 24.4M



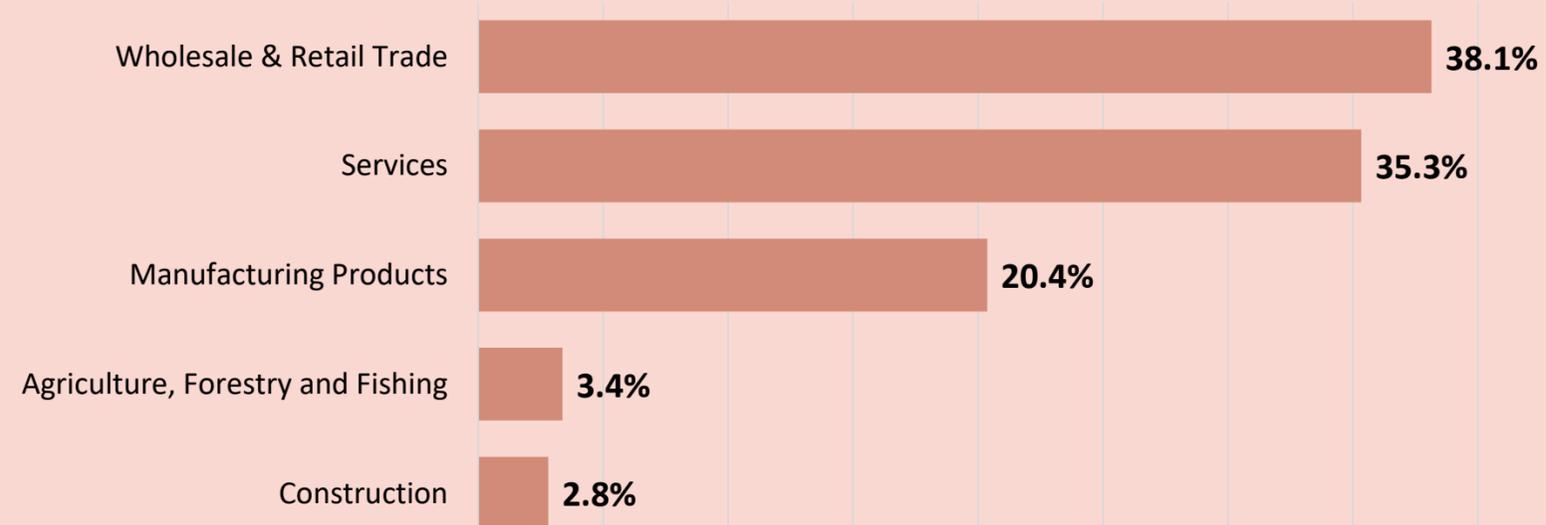
Guarantee Amount:
€ 13.4M



Outstanding Guaranteed:
€ 10.2M

No. of businesses by
window: **539**

Participation (%) of the guaranteed amount by sectors



Indirect jobs created
823

First time Borrower
163

Non – performing Loans
0.5%

Start – up Window

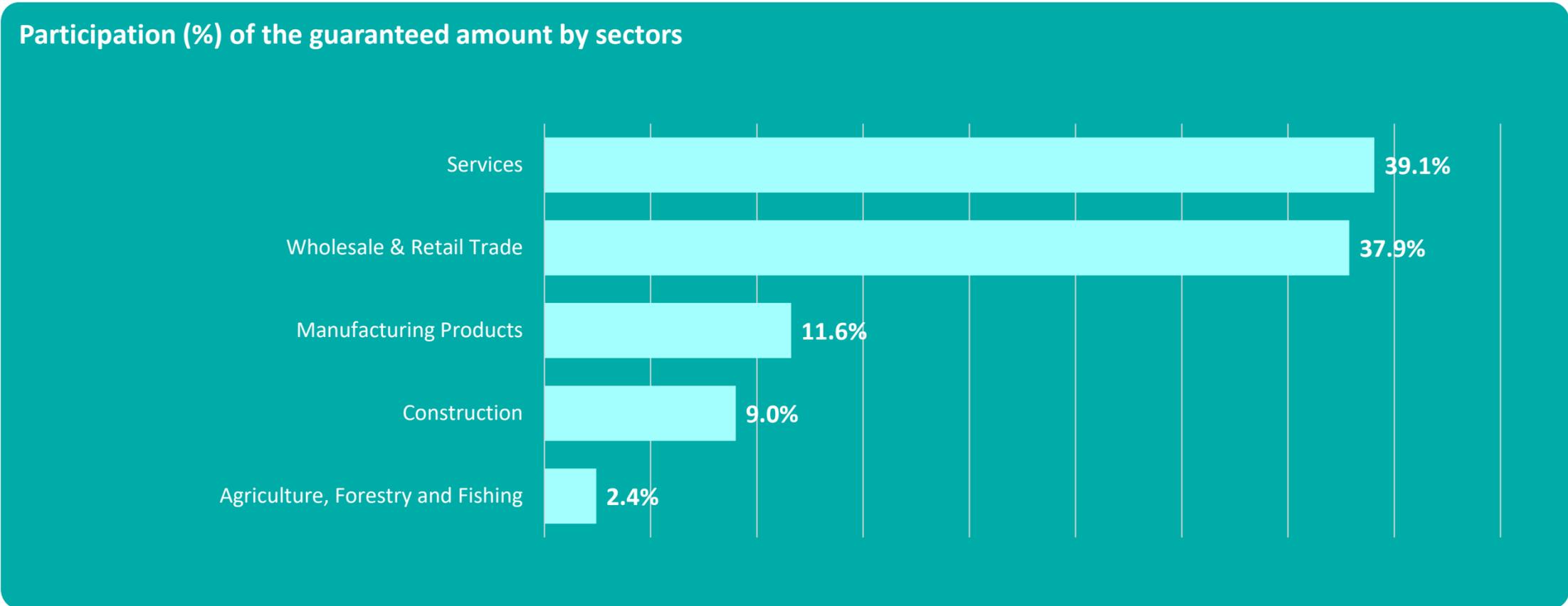


Loan Amount: € 8.9M

Guarantee Amount: € 6.7M

Outstanding Guaranteed: € 4.2M

No. of businesses by window: 280



Indirect jobs created
468

First time Borrower
206

Non – performing Loans
1.5%