



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

# PORTFOLIO DEVELOPMENT

## MONTHLY REPORT

### JANUARY 2026

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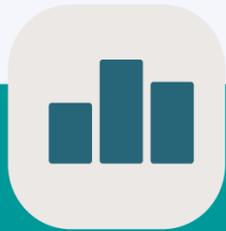
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# Key Performance Indicators

1



Total Capital

€ 104,838,974

Approved Loan Amount

€ 1,058,596,612

Approved Guarantee Amount

€ 544,115,654

Outstanding Guaranteed

€ 181,211,540

\*Claim Processing Time

7 days

2

No. of disbursed loans **21,067**

\*No. of businesses **12,896**

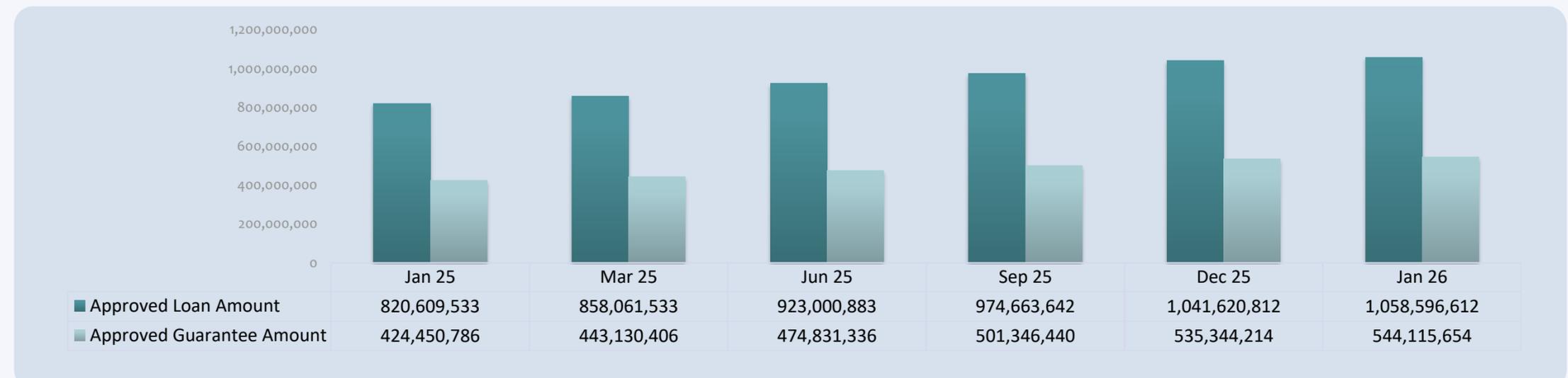
Active Loans **8,300**

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 **January 2026**

\***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 2026). 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 **January 2026**.

# Risk Indicators

**1.27%**

## NPL

(-0.1 pp from last month)

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

**1.31%**

## DELINQUENCY

(+0.1 pp from last month)

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

**€ 4,837,086**

cumulative

## CLAIM AMOUNT

(+ €120k new this month)

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

**€ 612,179**

cumulative

## RECOVERIES

(+ €65k 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

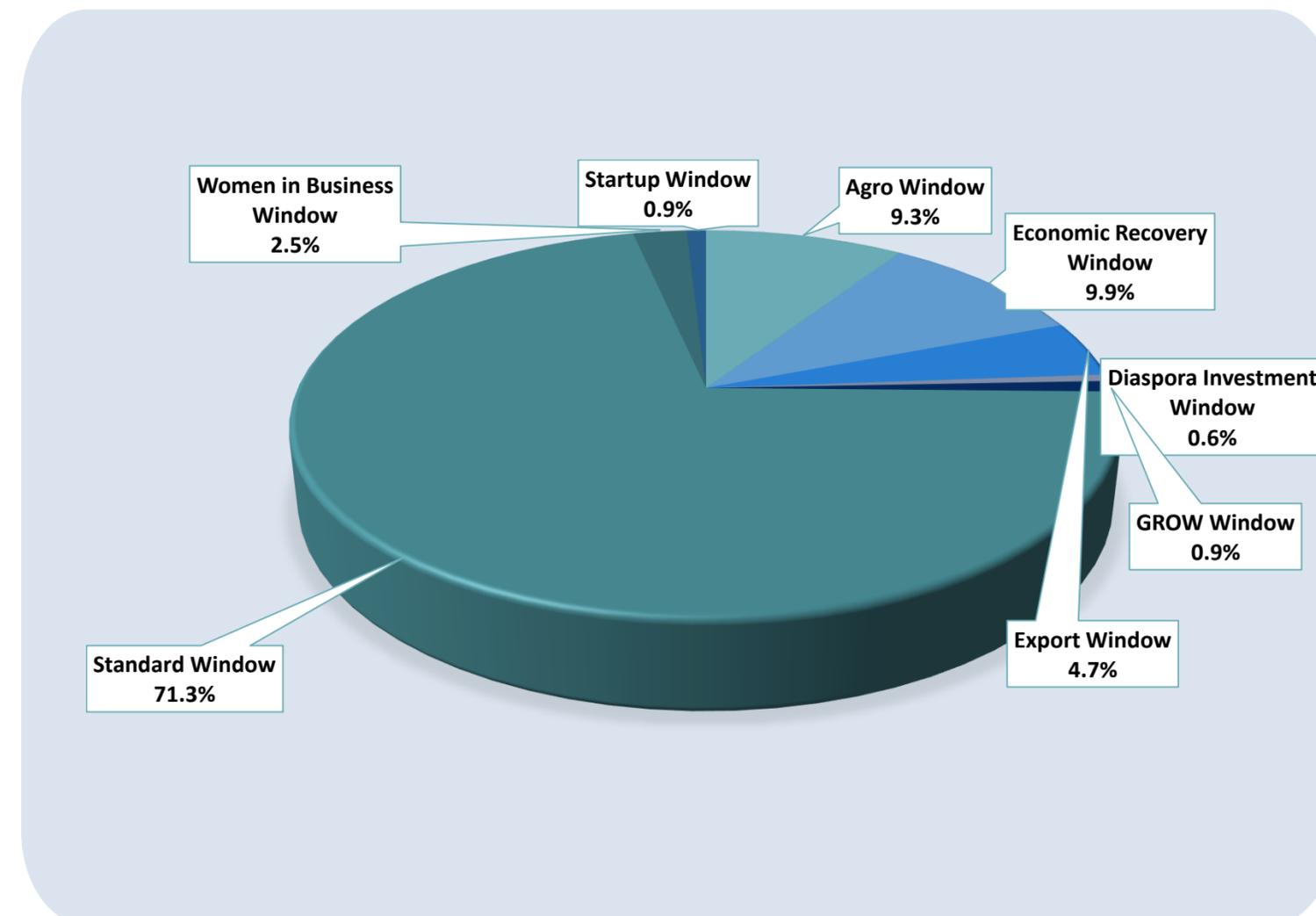
*Windows	Number of Loans	Approved Amount	Guarantee Amount
Agro Window	2,852	98,004,899	49,047,560
**Economic Recovery Window	1,980	104,721,105	74,291,323
Export Window	354	49,503,800	24,055,650
Diaspora Investment Window	30	5,984,000	4,410,000
GROW Window	50	9,552,459	4,763,230
***Standard Window	14,820	754,866,579	365,814,034
Women in Business Window	324	26,487,100	14,671,200
Startup Window	657	9,476,671	7,062,657
<b>Total</b>	<b>21,067</b>	<b>1,058,596,612</b>	<b>544,115,654</b>

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.



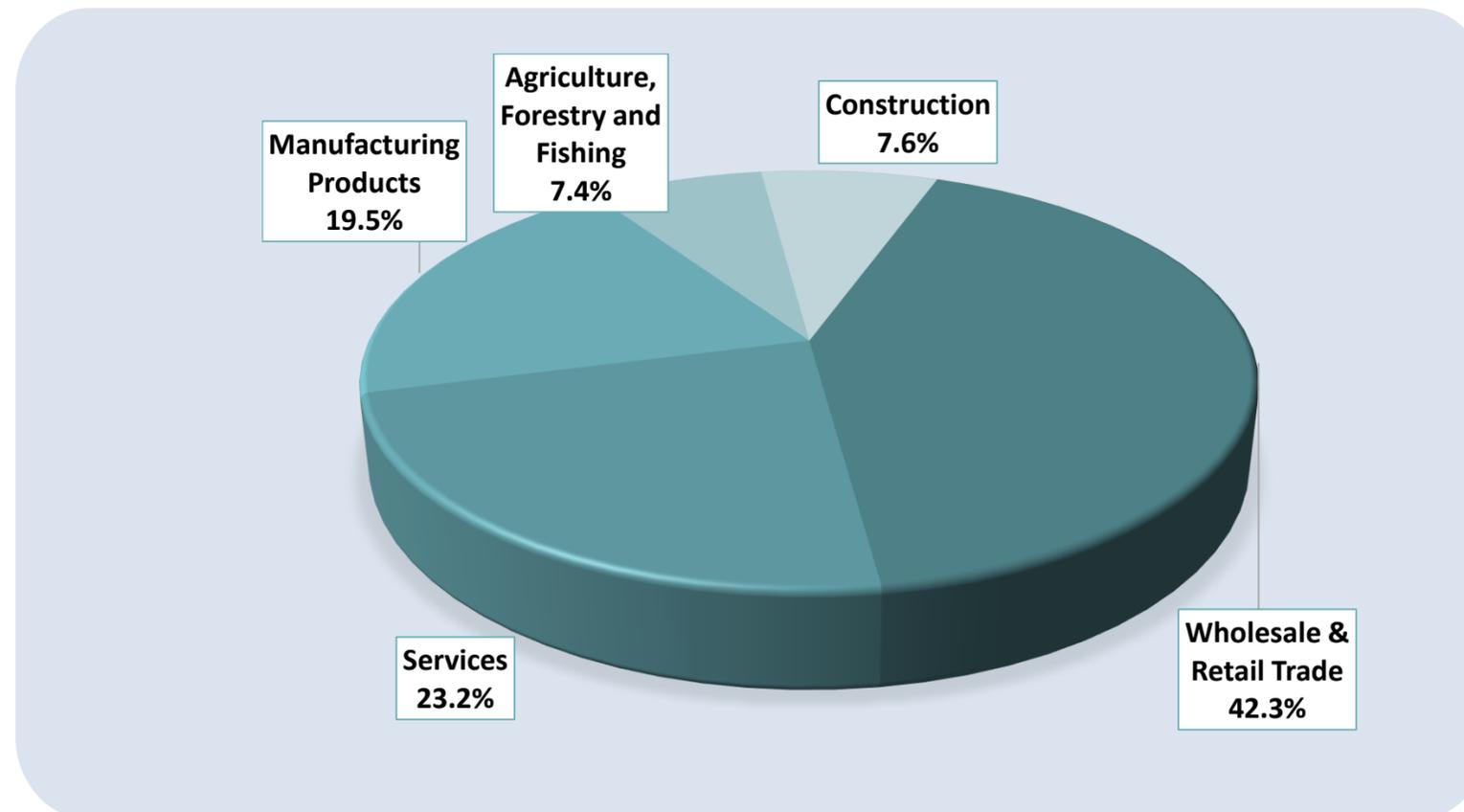
# Loans by Sector

## Main Sectors

Number of Loans    Approved Amount    Guarantee Amount

Wholesale & Retail Trade	8,036	447,803,610	227,243,268
Services	5,245	245,148,531	126,861,021
Manufacturing Products	3,416	206,295,725	108,039,396
Agriculture, Forestry and Fishing	2,711	78,478,199	40,951,565
Construction	1,659	80,870,547	41,020,404
<b>Total</b>	<b>21,067</b>	<b>1,058,596,612</b>	<b>544,115,654</b>

Amount in euros



# Loan Purpose

Purpose of the Loans	Number of Loans	Approved Amount	Guarantee Amount
Construction/Renovation/Land	3,122	163,329,196	83,680,288
Equipment	5,609	258,886,661	134,183,725
Green Loans	50	9,552,459	4,763,230
Working Capital	1,838	555,541,447	286,580,362
*Other	10,448	71,286,850	34,908,050
<b>Total</b>	<b>21,067</b>	<b>1,058,596,612</b>	<b>544,115,654</b>

Amount in euros

\*Loans identified in the category Others have mixed purposes

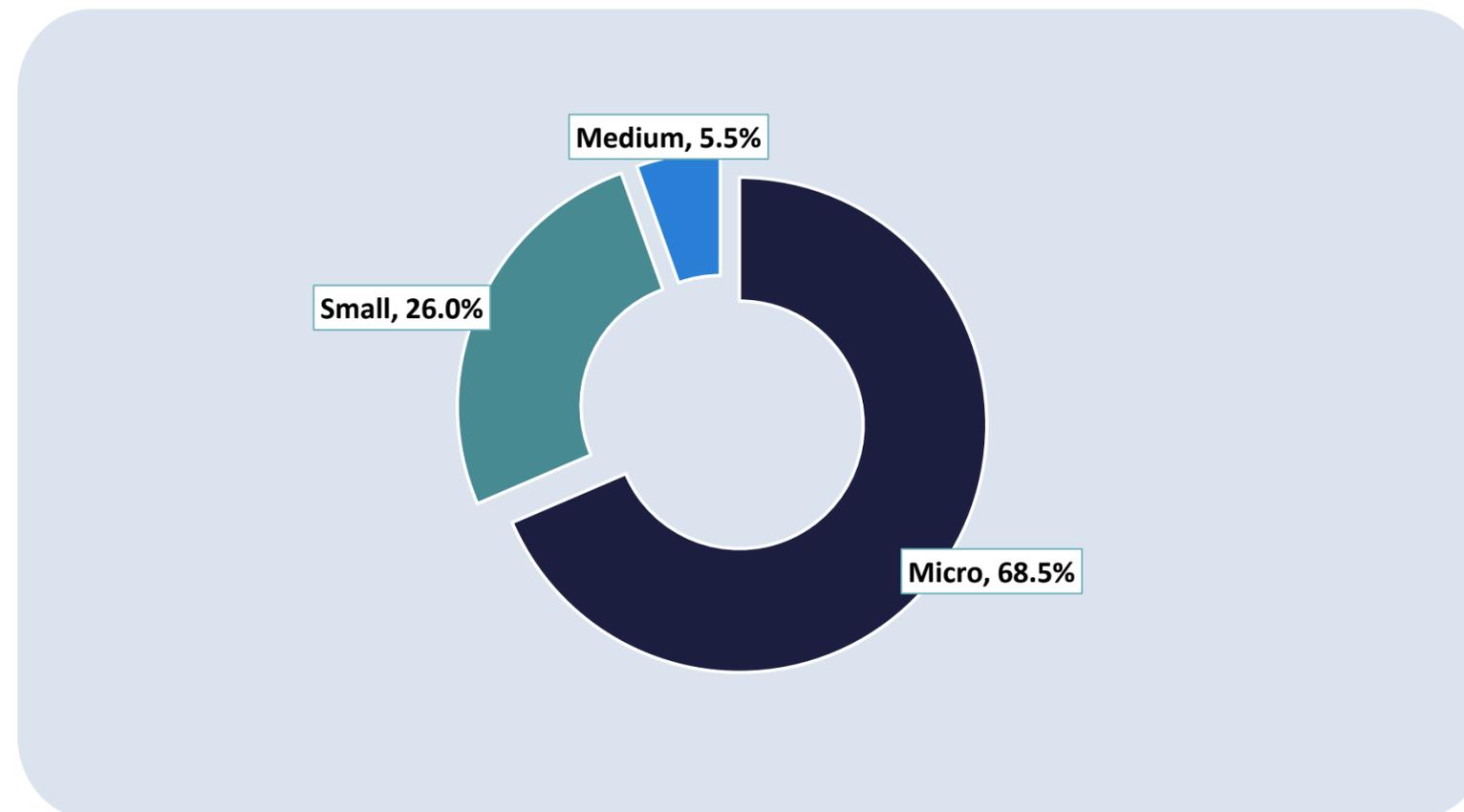


# Enterprise Size

*Enterprise Size Classification	Number of Loans	Approved Amount	Guarantee Amount
Micro	17,694	725,625,708	373,562,045
Small	3,051	274,893,754	141,021,713
Medium	322	58,077,150	29,531,895
<b>Total</b>	<b>21,067</b>	<b>1,058,596,612</b>	<b>544,115,654</b>

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:  
**€ 98.0M**



Guarantee Amount:  
**€ 49.1M**



Outstanding Guaranteed:  
**€ 19.5M**

No. of businesses by  
window: **2,090**

## Participation (%) of the guaranteed amount by sectors

Agriculture, Forestry and Fishing

**66.4%**

Wholesale & Retail Trade

**21.2%**

Manufacturing Products

**12.4%**

Indirect jobs created  
**3,744**

First time Borrower  
**350**

Non – performing loans  
**2.1%**

Claims paid out  
**€ 471K**

# Export Window



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EXPORT  
WINDOW



Loan Amount:  
**€ 49.5M**



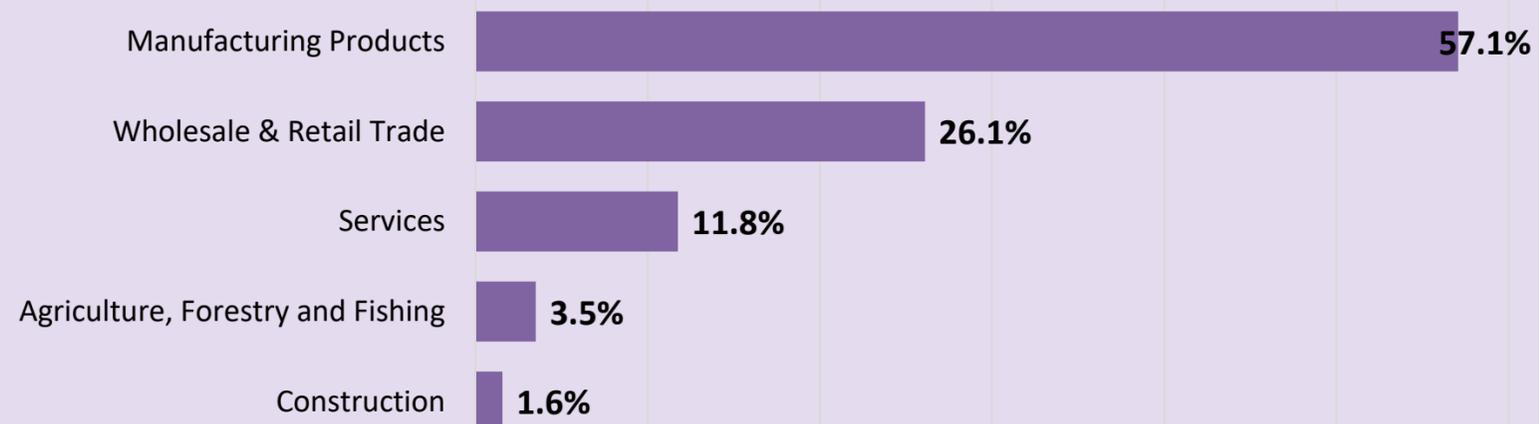
Guarantee Amount:  
**€ 24.1M**



Outstanding Guaranteed:  
**€ 16.8M**

No. of businesses by  
window: **251**

## Participation (%) of the guaranteed amount by sectors



Indirect jobs created  
**1,029**

First time Borrower  
**17**

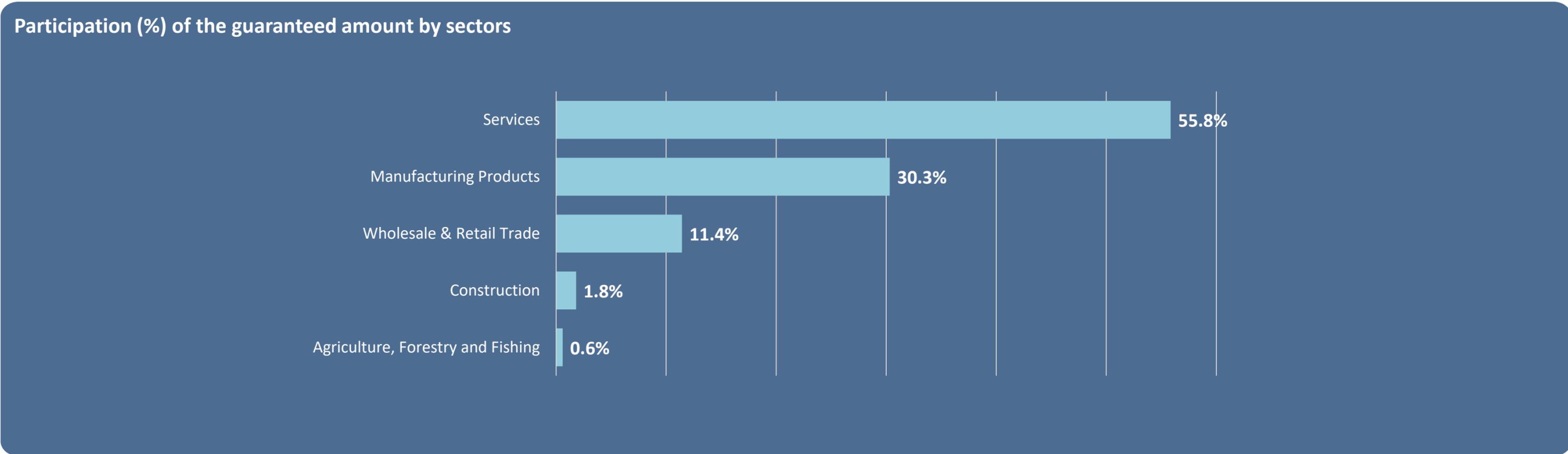
Non – performing loans  
**0.3%**

# Diaspora Investment Window



Diaspora Investment Window

 Loan Amount: <b>€ 5.9M</b>	 Guarantee Amount: <b>€ 4.4M</b>	 Outstanding Guaranteed: <b>€ 4.1M</b>	No. of businesses by window: <b>26</b>	Indirect jobs created <b>108</b>
				First time Borrower <b>19</b>



## GROW



Loan Amount:  
**€ 9.5M**



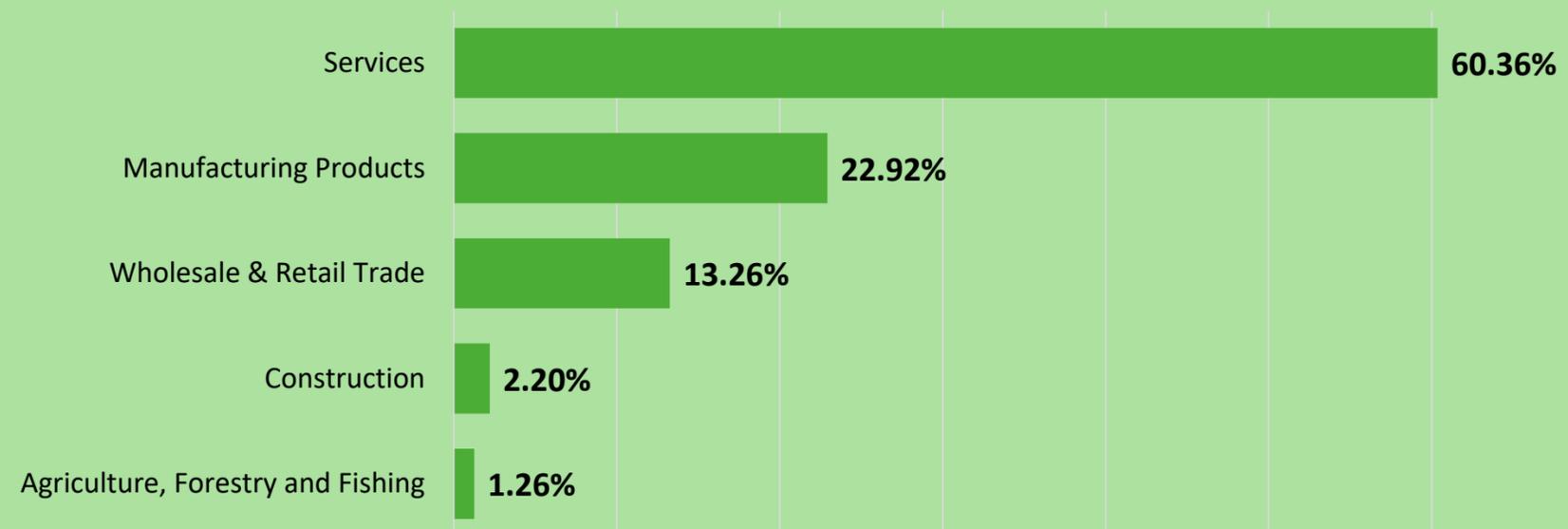
Guarantee Amount:  
**€ 4.8M**



Outstanding Guaranteed:  
**€ 2.8M**

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).

**CO<sub>2</sub> Emission Reduction** – Represents the annual reduction in CO<sub>2</sub> emissions achieved by projects financed through our green loans portfolio, expressed in metric tons per year (t/a).

# Standard Window



**STANDARD  
WINDOW**



Loan Amount:  
**€ 754.9M**



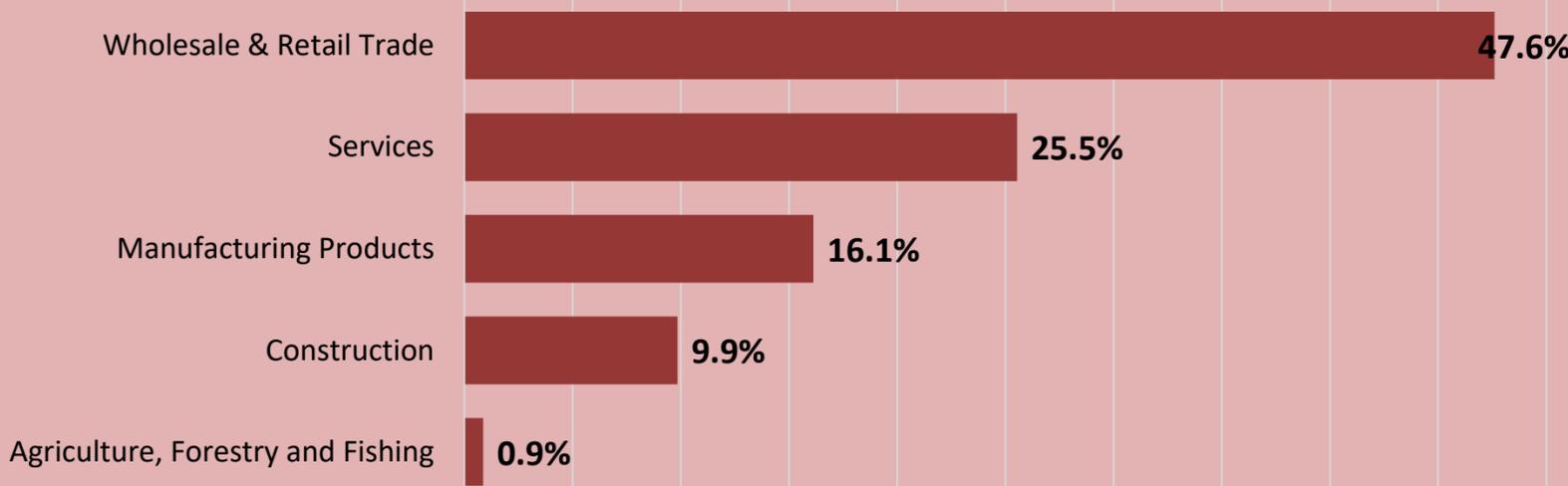
Guarantee Amount:  
**€ 365.8M**



Outstanding Guaranteed:  
**€ 116.9M**

No. of businesses by  
window: **9,288**

## Participation (%) of the guaranteed amount by sectors



Indirect jobs created  
**24.6k**

First time Borrower  
**2,377**

Non – performing loans  
**1.3%**

Claims paid out  
**€ 3.2M**

# Women in Business



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WOMEN IN  
BUSINESS  
WINDOW



Loan Amount:  
**€ 26.5M**



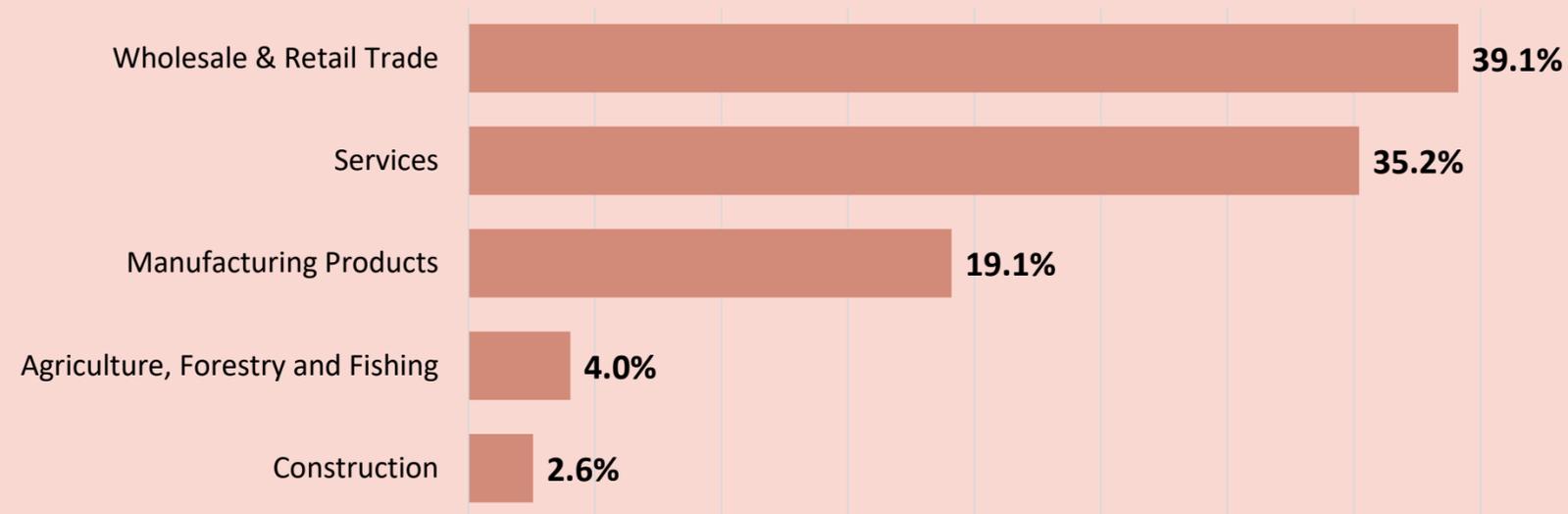
Guarantee Amount:  
**€ 14.7M**



Outstanding Guaranteed:  
**€ 11.2M**

No. of businesses by  
window: **565**

## Participation (%) of the guaranteed amount by sectors



Indirect jobs created  
**864**

First time Borrower  
**174**

Non – performing loans  
**0.6%**

# Start – up Window



**Loan Amount :** € 9.5M

**Guarantee Amount :** € 7.1M

**Outstanding Guaranteed :** € 4.5M

**No. of businesses by window:** 293



**Indirect jobs created**  
478

**First time Borrower**  
218

**Non – performing loans**  
2.5%