



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

PORTFOLIO DEVELOPMENT

MONTHLY REPORT

JANUARY 2026

Table of Content

[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

€ 1,058,596,612

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**

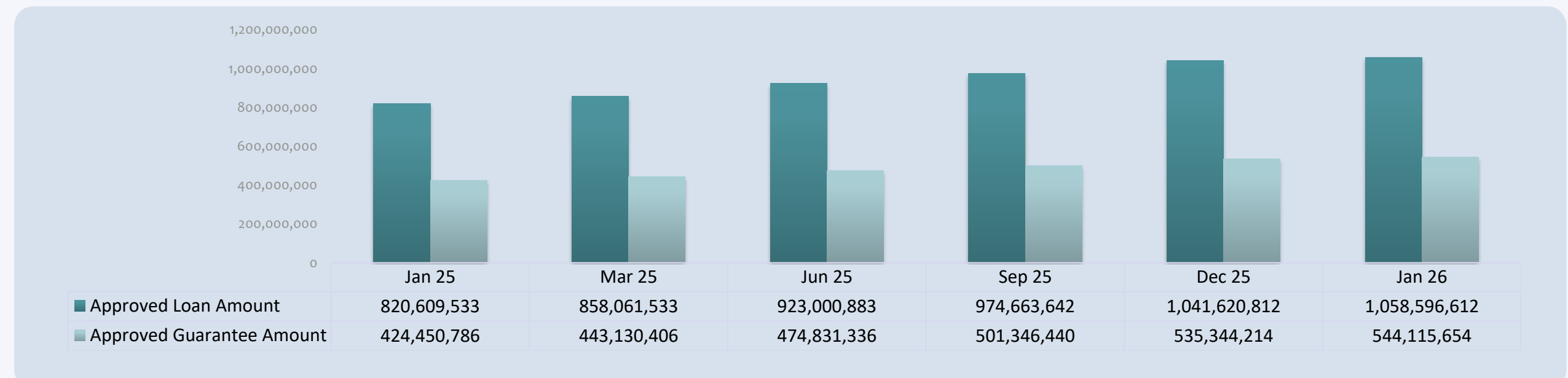
Active Loans **8,300**

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

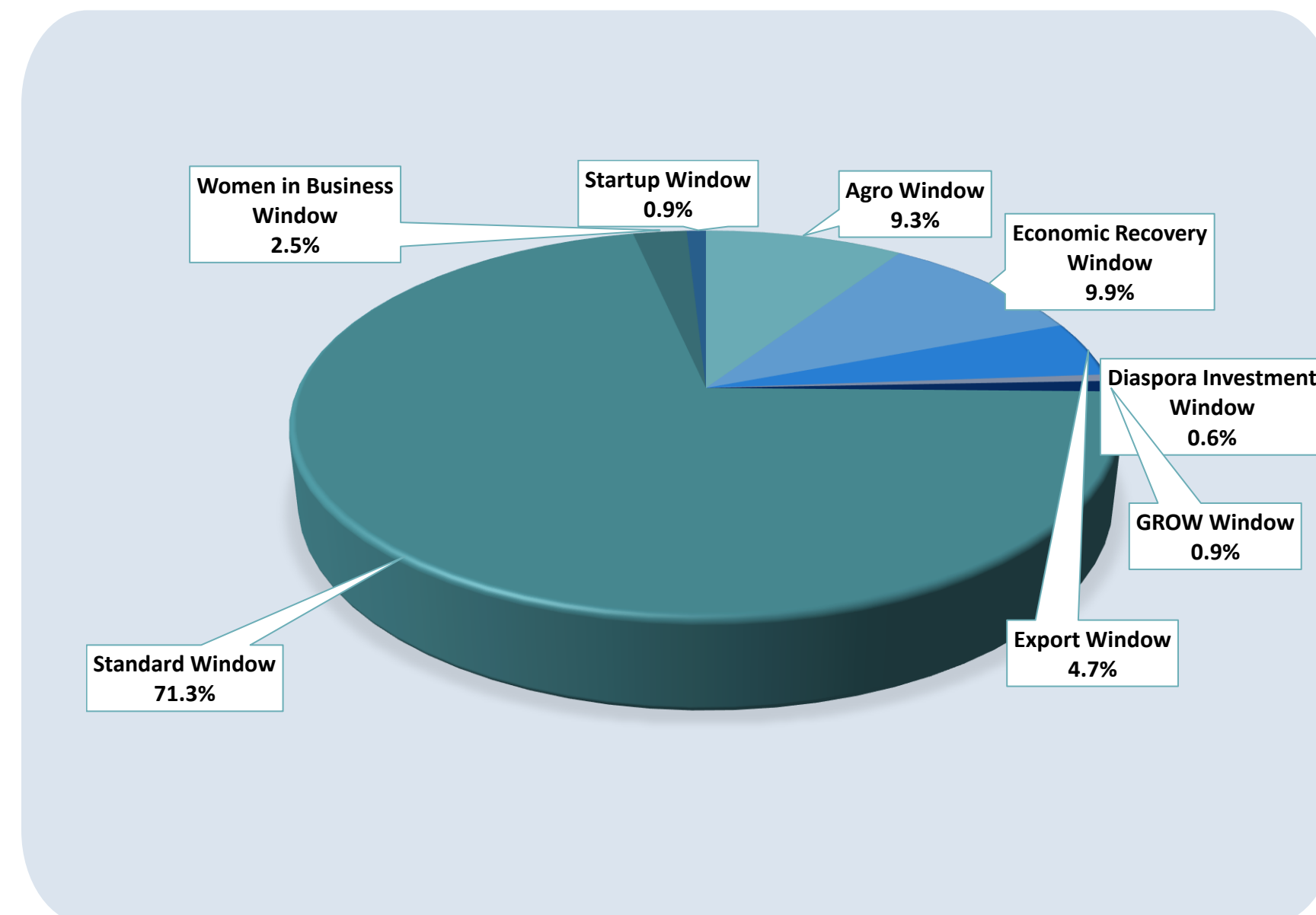
| *Windows | Number of Loans | Approved Amount | Guarantee Amount |
|----------------------------|-----------------|----------------------|--------------------|
| Agro Window | 2,852 | 98,004,899 | 49,047,560 |
| **Economic Recovery Window | 1,980 | 104,721,105 | 74,291,323 |
| Export Window | 354 | 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 | 657 | 26,487,100 | 14,671,200 |
| Startup Window | 324 | 9,476,671 | 7,062,657 |
| Total | 21,067 | 1,058,596,612 | 544,115,654 |

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.



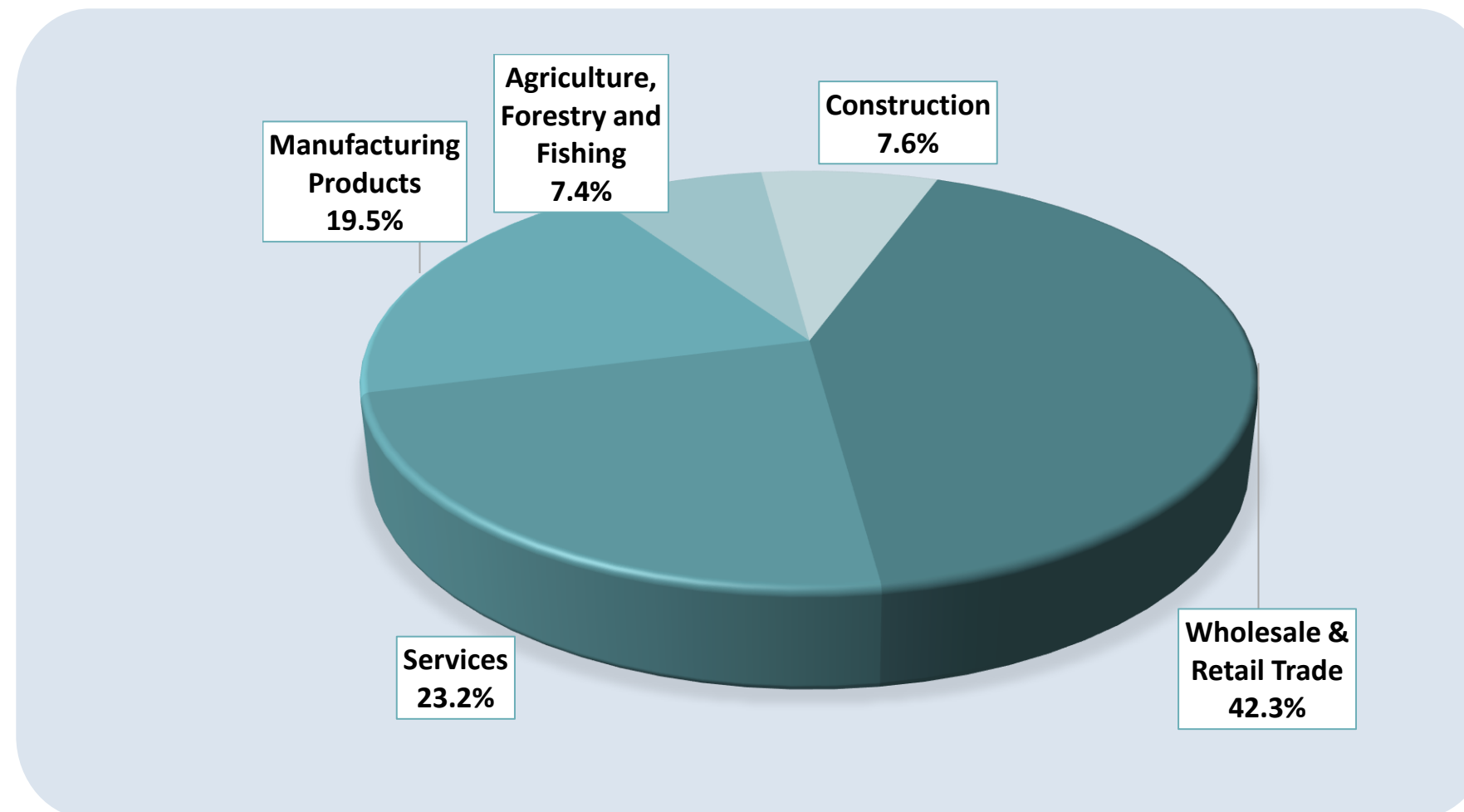
Loans by Sector

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 |
| Total | 21,067 | 1,058,596,612 | 544,115,654 |

Amount in euros

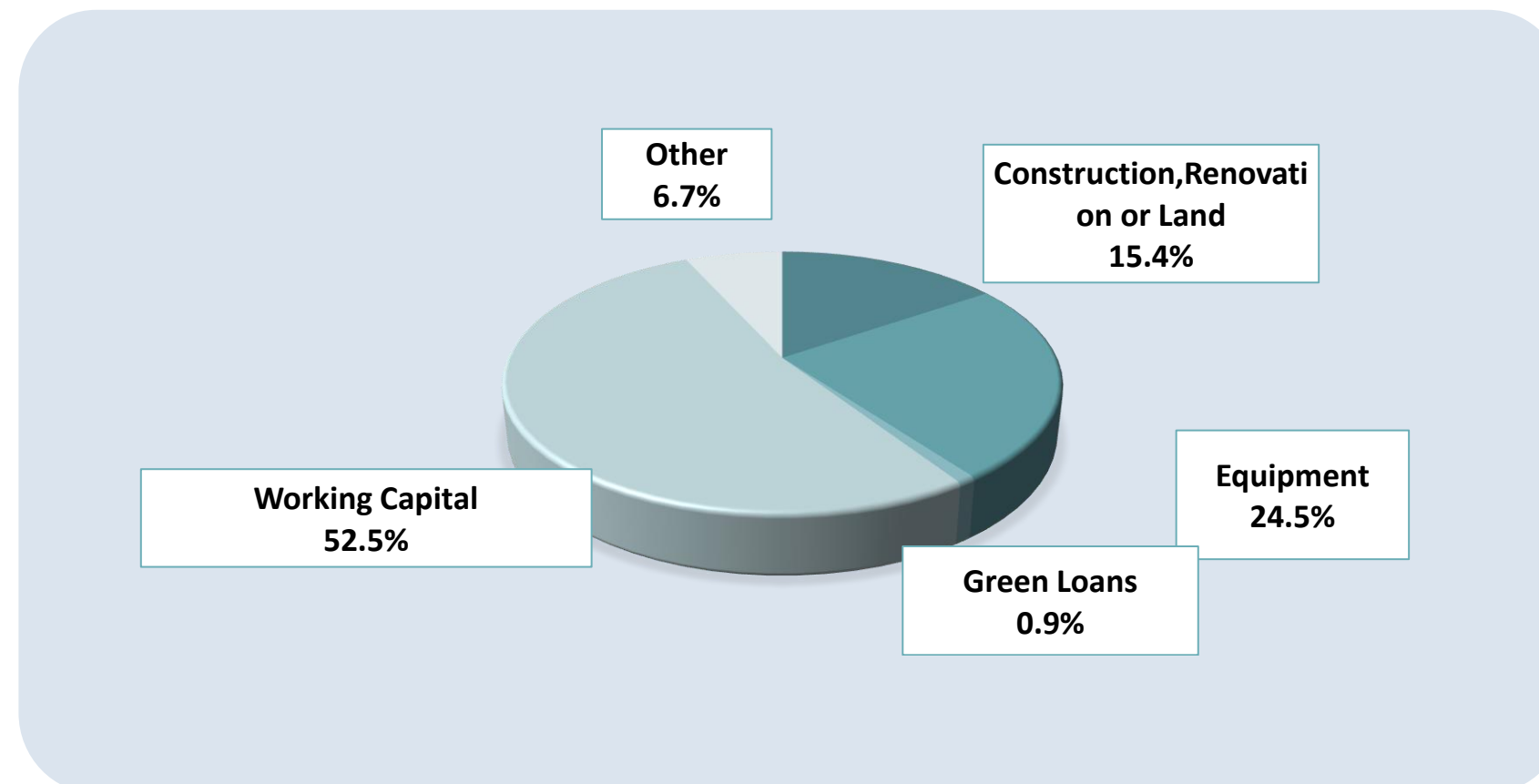


Loan Purpose

| 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 |
| Total | 21,067 | 1,058,596,612 | 544,115,654 |

Amount in euros

*Loans identified in the category Others have mixed purposes

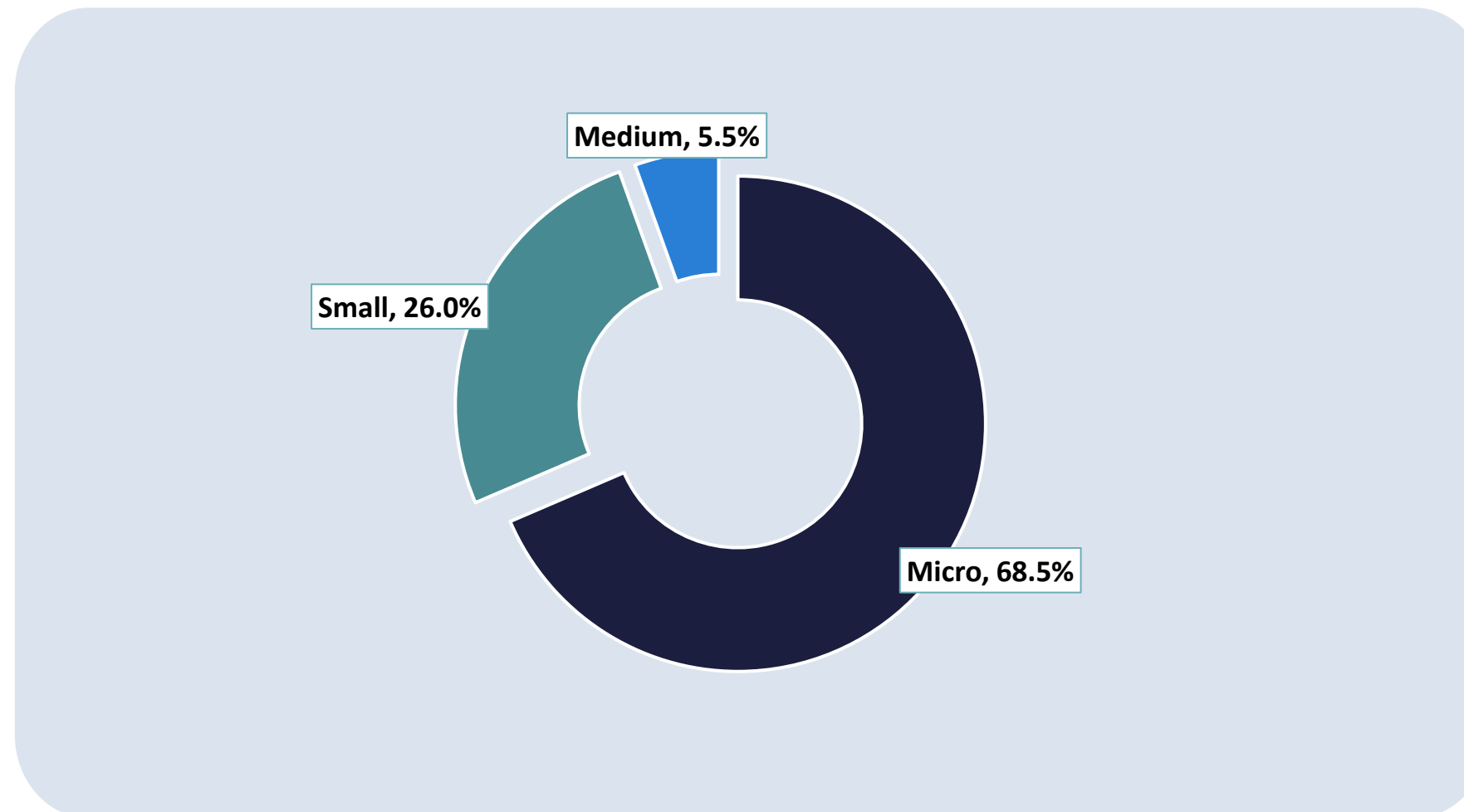


Enterprise Size

| *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 |
| Total | 21,067 | 1,058,596,612 | 544,115,654 |

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



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



EXPORT
WINDOW



Loan Amount:
€ 49.5M



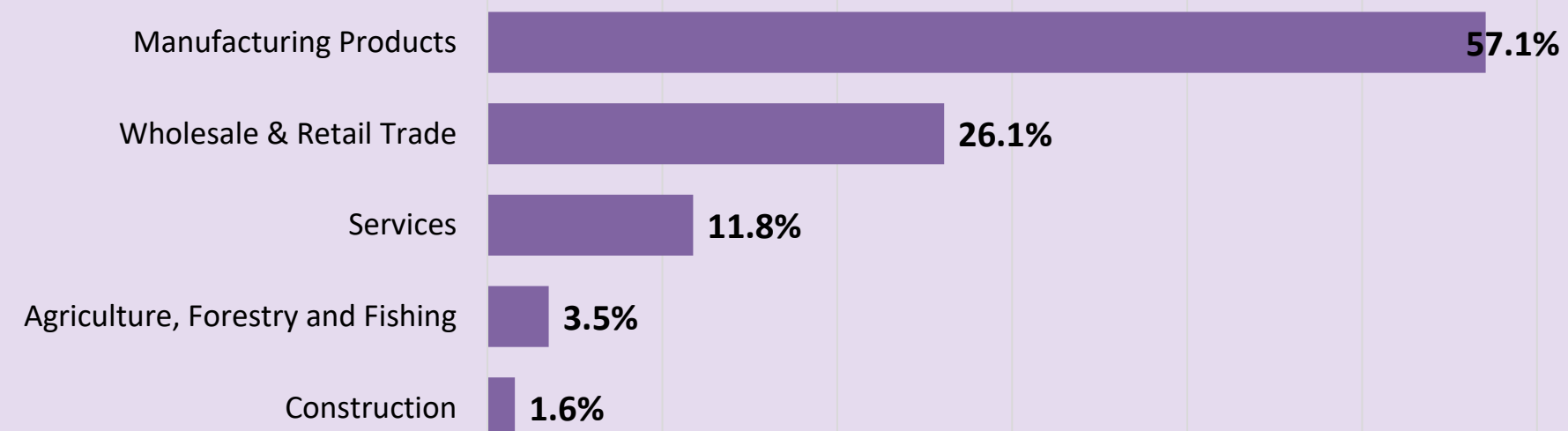
Guarantee Amount:
€ 24.1M



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

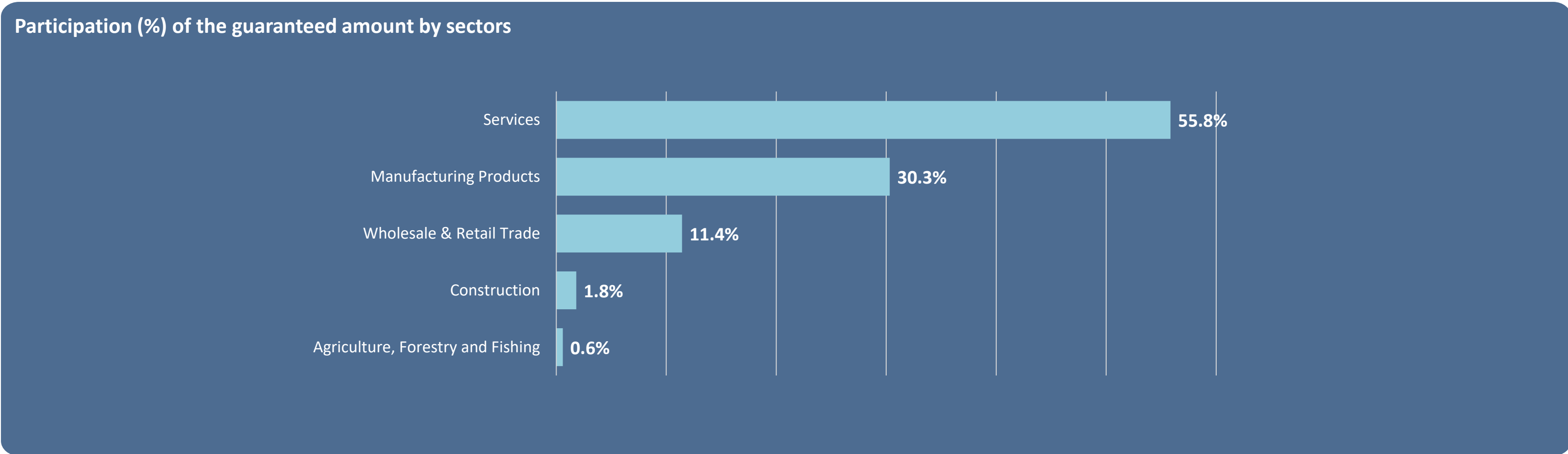
Non – performing loans
0.3%

Diaspora Investment Window



Diaspora Investment Window

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



GROW



Loan Amount:
€ 9.5M



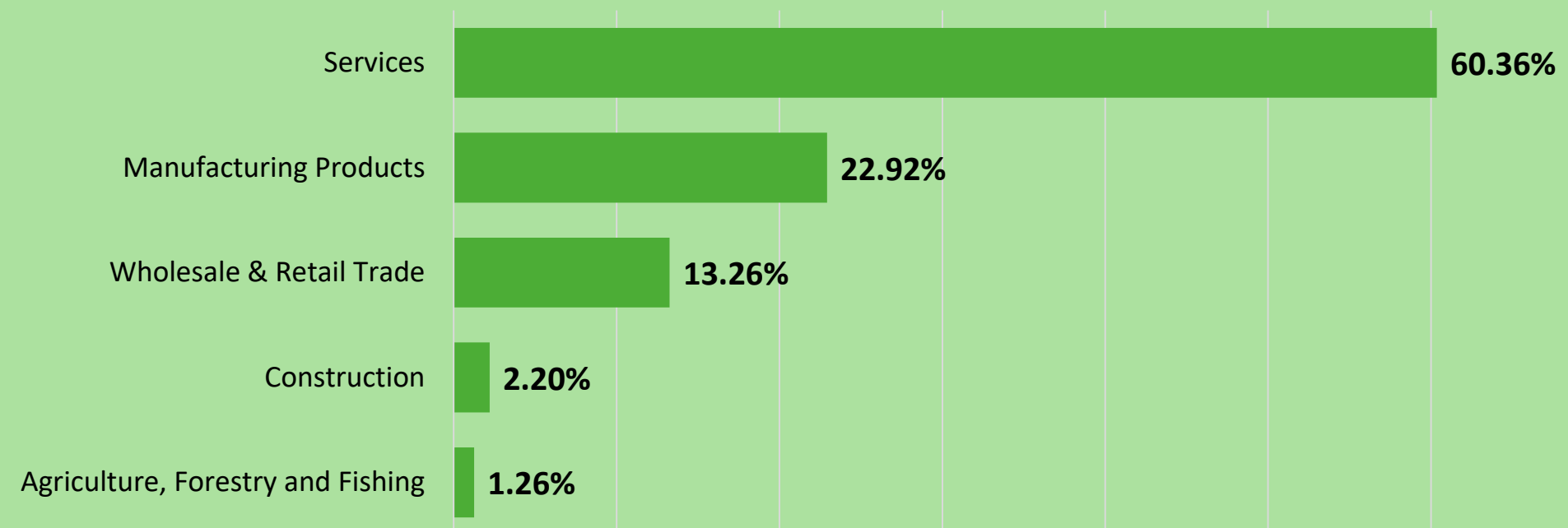
Guarantee Amount:
€ 4.8M



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).

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:
€ 754.9M



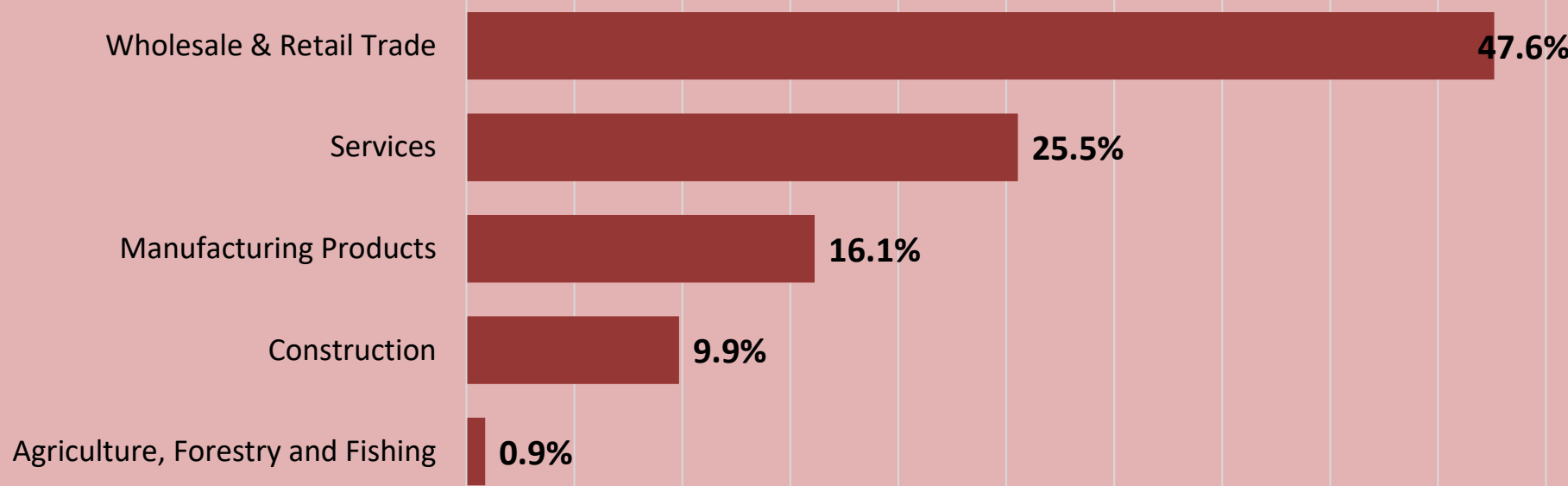
Guarantee Amount:
€ 365.8M



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



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



WOMEN IN
BUSINESS
WINDOW



Loan Amount:
€ 26.5M



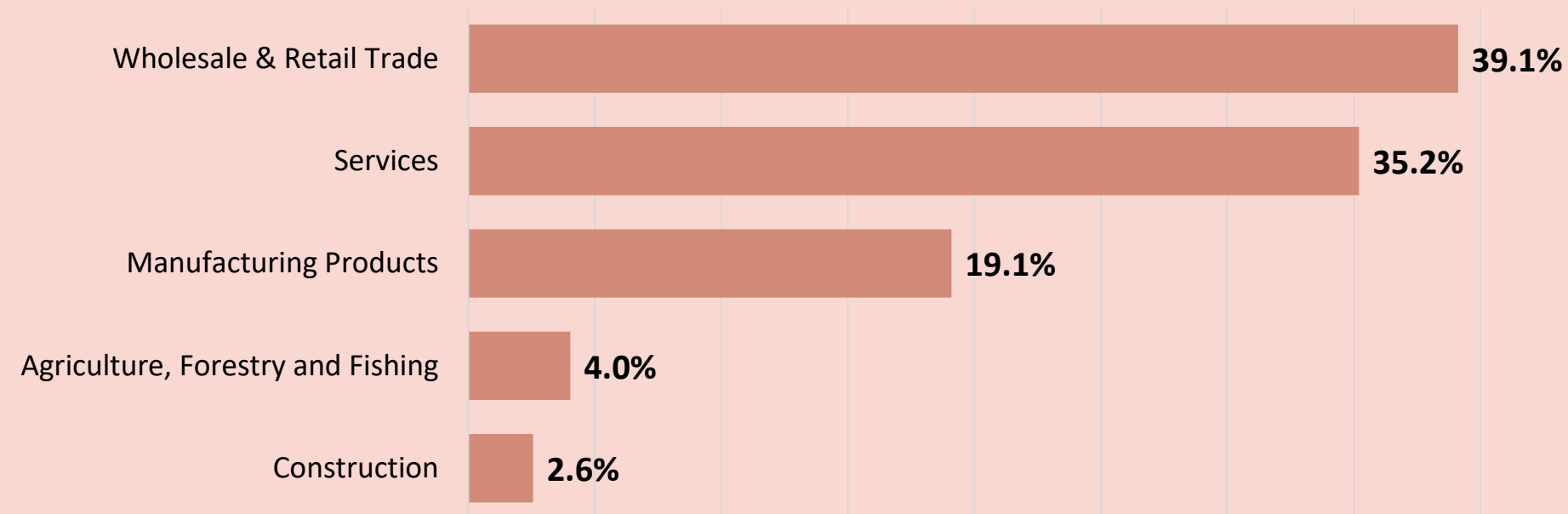
Guarantee Amount:
€ 14.7M



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%