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Strategic Banking
Corporation of Ireland

Monthly Report of the Ukraine Credit Guarantee Scheme as at 31st December 2024

Strategic Banking Corporation of Ireland

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1. Ukraine Credit Guarantee Scheme

The Ukraine Credit Guarantee Scheme (UCGS) is offered by the Department of Enterprise, Trade and Employment (DETE) and the Department of Agriculture, Food and the Marine (DAFM) to provide viable SMEs and Small Mid-Caps, including primary producers, impacted by economic challenges arising from the conflict in Ukraine with access to low-cost finance.

The scheme supports economic activity in Ireland, facilitating the provision of working capital and medium-term investment finance to businesses adversely impacted by the conflict in Ukraine who are facing supply chain disruptions and increased input (including energy) costs.

Borrowers contribute to the cost of the scheme by paying a risk premium on the credit advanced. This premium is incorporated into the margin on the loan, collected by the on-lender and paid to Government of Ireland.

Classification of SMEs

Micro, Mid-Cap, Small and Medium-sized enterprises are defined according to their staff headcount and turnover or annual balance sheet total.

A micro enterprise is defined as an enterprise which employs fewer than 10 people and whose annual turnover and/or annual balance sheet total does not exceed €2 million.

A small enterprise is defined as an enterprise which employs between 10 and 49 people and whose annual turnover and/or annual balance sheet total does not exceed €10 million.

A medium-sized enterprise is defined as an enterprise which employs between 50 and 249 people and whose annual turnover does not exceed €50 million or whose annual balance sheet total does not exceed €43 million.

A Small Mid-Cap is an enterprise that is not an SME but has fewer than 500 employees.

1. Analysis of Ukraine Credit Guarantee Scheme Overall Portfolio Type & Dates

1.1 Loans by Enterprise Type

| Enterprise Type | Codes Issued | Drawn | Value | Jobs Maintained | Jobs Forecast |
|-----------------|---------------|--------------|----------------------|-----------------|----------------|
| Microenterprise | 7,133 | 3,021 | € 177,758,706 | 25,047 | 31,036 |
| Small | 2,827 | 1,301 | € 171,807,255 | 56,076 | 63,732 |
| Medium | 424 | 194 | € 53,840,341 | 37,279 | 40,757 |
| MidCap | 13 | 3 | € 1,331,101 | 4,498 | 4,506 |
| Total | 10,397 | 4,519 | € 404,737,403 | 122,900 | 140,031 |

1.2 Loans by Recorded Date

| Recorded Mth | Drawn | Value |
|-----------------|--------------|----------------------|
| 202301 - 202311 | 1,809 | € 164,880,916 |
| 202312 | 242 | € 19,247,517 |
| 202401 | 195 | € 17,204,347 |
| 202402 | 200 | € 17,258,786 |
| 202403 | 248 | € 21,114,871 |
| 202404 | 226 | € 18,166,176 |
| 202405 | 247 | € 18,231,805 |
| 202406 | 196 | € 17,053,993 |
| 202407 | 200 | € 19,399,175 |
| 202408 | 177 | € 17,458,280 |
| 202409 | 181 | € 19,151,008 |
| 202410 | 209 | € 19,705,758 |
| 202411 | 228 | € 20,841,951 |
| 202412 | 161 | € 15,022,820 |
| Total | 4,519 | € 404,737,403 |

2. Ukraine Credit Guarantee Scheme - Eligibility & Approval

2.1 Portfolio Volumes

| Month | Codes Issued |
|-----------------|---------------|
| 202301 - 202311 | 5,117 |
| 202312 | 340 |
| 202401 | 609 |
| 202402 | 563 |
| 202403 | 461 |
| 202404 | 530 |
| 202405 | 431 |
| 202406 | 317 |
| 202407 | 399 |
| 202408 | 393 |
| 202409 | 405 |
| 202410 | 451 |
| 202411 | 310 |
| 202412 | 71 |
| Total | 10,397 |

| Approval Month | Approved Loans | Approved Value |
|-----------------|----------------|----------------------|
| 202301 - 202311 | 2,077 | € 197,147,537 |
| 202312 | 233 | € 20,488,747 |
| 202401 | 197 | € 15,849,902 |
| 202402 | 254 | € 25,168,452 |
| 202403 | 243 | € 19,813,783 |
| 202404 | 256 | € 22,673,898 |
| 202405 | 217 | € 16,107,136 |
| 202406 | 234 | € 18,365,411 |
| 202407 | 232 | € 22,744,283 |
| 202408 | 199 | € 21,043,560 |
| 202409 | 204 | € 20,650,675 |
| 202410 | 233 | € 23,040,990 |
| 202411 | 220 | € 20,756,277 |
| 202412 | 153 | € 21,257,028 |
| Total | 4,952 | € 465,107,679 |

**Please note that Loans Approved may differ from Weekly Reports. The Weekly report information is gathered at the end of each week (point in time), while the Loans Approved information for Monthly Reporting contains a number of weeks data after which the loan approval status may have changed or lapsed.*

3. Activity by County & Region

3.1 Activity by County

| County | Codes Issued | %* | Drawn | %* | Value | %* | Avg. Value |
|--------------|---------------|-------------|--------------|-------------|----------------------|-------------|-----------------|
| Carlow | 225 | 2% | 106 | 2% | € 8,856,806 | 2% | € 83,555 |
| Cavan | 173 | 2% | 62 | 1% | € 6,204,172 | 2% | € 100,067 |
| Clare | 271 | 3% | 112 | 2% | € 8,221,597 | 2% | € 73,407 |
| Cork | 1,125 | 11% | 494 | 11% | € 42,082,948 | 10% | € 85,188 |
| Donegal | 465 | 4% | 181 | 4% | € 15,498,373 | 4% | € 85,626 |
| Dublin | 2,354 | 23% | 965 | 21% | € 103,849,605 | 26% | € 107,616 |
| Galway | 659 | 6% | 275 | 6% | € 23,689,653 | 6% | € 86,144 |
| Kerry | 288 | 3% | 119 | 3% | € 11,561,254 | 3% | € 97,153 |
| Kildare | 485 | 5% | 200 | 4% | € 22,875,156 | 6% | € 114,376 |
| Kilkenny | 294 | 3% | 134 | 3% | € 10,994,800 | 3% | € 82,051 |
| Laois | 195 | 2% | 85 | 2% | € 6,845,779 | 2% | € 80,539 |
| Leitrim | 89 | 1% | 37 | 1% | € 1,997,000 | 0% | € 53,973 |
| Limerick | 315 | 3% | 156 | 3% | € 12,060,263 | 3% | € 77,309 |
| Longford | 70 | 1% | 32 | 1% | € 2,640,487 | 1% | € 82,515 |
| Louth | 189 | 2% | 68 | 2% | € 6,135,797 | 2% | € 90,232 |
| Mayo | 304 | 3% | 127 | 3% | € 8,499,219 | 2% | € 66,923 |
| Meath | 374 | 4% | 186 | 4% | € 14,899,882 | 4% | € 80,107 |
| Monaghan | 174 | 2% | 87 | 2% | € 8,502,564 | 2% | € 97,731 |
| Offaly | 189 | 2% | 81 | 2% | € 7,165,403 | 2% | € 88,462 |
| Roscommon | 138 | 1% | 63 | 1% | € 5,344,889 | 1% | € 84,840 |
| Sligo | 213 | 2% | 97 | 2% | € 6,112,316 | 2% | € 63,014 |
| Tipperary | 536 | 5% | 258 | 6% | € 19,150,081 | 5% | € 74,225 |
| Waterford | 274 | 3% | 113 | 3% | € 7,770,648 | 2% | € 68,767 |
| Westmeath | 191 | 2% | 80 | 2% | € 6,342,424 | 2% | € 79,280 |
| Wexford | 402 | 4% | 185 | 4% | € 22,544,856 | 6% | € 121,864 |
| Wicklow | 405 | 4% | 216 | 5% | € 14,891,431 | 4% | € 68,942 |
| Total | 10,397 | 100% | 4,519 | 100% | € 404,737,403 | 100% | € 89,563 |

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

3. Activity by County & Region

3.2 Activity by Region

| Region | Codes Issued | %* | Drawn | %* | Value | %* | Avg. Value |
|--------------|---------------|-------------|--------------|-------------|----------------------|-------------|-----------------|
| East | 3,618 | 35% | 1,567 | 35% | € 156,516,074 | 39% | € 99,883 |
| Midlands | 783 | 8% | 341 | 8% | € 28,338,982 | 7% | € 83,106 |
| Mid-West | 586 | 6% | 268 | 6% | € 20,281,860 | 5% | € 75,679 |
| North East | 536 | 5% | 217 | 5% | € 20,842,533 | 5% | € 96,049 |
| North West | 767 | 7% | 315 | 7% | € 23,607,689 | 6% | € 74,945 |
| South East | 1,731 | 17% | 796 | 18% | € 69,317,191 | 17% | € 87,082 |
| South West | 1,413 | 14% | 613 | 14% | € 53,644,202 | 13% | € 87,511 |
| West | 963 | 9% | 402 | 9% | € 32,188,872 | 8% | € 80,072 |
| Total | 10,397 | 100% | 4,519 | 100% | € 404,737,403 | 100% | € 89,563 |

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

4. Activity by Industry & Sector

4.0 Activity by Industry Sector

| Sector | Approved Loans | % | Approved Value | % | Drawn | % | Value | % |
|---|----------------|-------------|----------------------|-------------|--------------|-------------|----------------------|-------------|
| 7. WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES | 803 | 16% | € 95,261,600 | 20% | 720 | 16% | € 82,691,879 | 20% |
| 6. CONSTRUCTION | 718 | 14% | € 80,646,972 | 17% | 664 | 15% | € 70,839,034 | 18% |
| 1. AGRICULTURE, FORESTRY AND FISHING | 1,197 | 24% | € 63,224,354 | 14% | 1,109 | 25% | € 56,093,938 | 14% |
| 3. MANUFACTURING | 430 | 9% | € 55,752,287 | 12% | 400 | 9% | € 47,790,287 | 12% |
| 9. ACCOMMODATION AND FOOD SERVICE ACTIVITIES | 427 | 9% | € 33,798,069 | 7% | 384 | 8% | € 28,453,569 | 7% |
| 13. PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES | 238 | 5% | € 25,796,707 | 6% | 217 | 5% | € 22,397,972 | 6% |
| 8. TRANSPORTATION AND STORAGE | 203 | 4% | € 21,083,369 | 5% | 189 | 4% | € 18,880,569 | 5% |
| 19. OTHER SERVICE ACTIVITIES | 265 | 5% | € 17,681,915 | 4% | 241 | 5% | € 15,295,545 | 4% |
| 10. INFORMATION AND COMMUNICATION | 129 | 3% | € 15,485,935 | 3% | 116 | 3% | € 14,173,635 | 4% |
| 17. HUMAN HEALTH AND SOCIAL WORK ACTIVITIES | 122 | 2% | € 13,048,239 | 3% | 109 | 2% | € 11,682,839 | 3% |
| 14. ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES | 108 | 2% | € 9,299,108 | 2% | 101 | 2% | € 7,719,308 | 2% |
| 18. ARTS, ENTERTAINMENT AND RECREATION | 104 | 2% | € 7,932,206 | 2% | 90 | 2% | € 6,828,906 | 2% |
| 16. EDUCATION | 68 | 1% | € 7,809,996 | 2% | 57 | 1% | € 6,650,000 | 2% |
| 12. REAL ESTATE ACTIVITIES | 52 | 1% | € 5,652,097 | 1% | 44 | 1% | € 4,078,097 | 1% |
| 2. MINING AND QUARRYING | 20 | 0% | € 3,876,400 | 1% | 20 | 0% | € 3,876,400 | 1% |
| 5. WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES | 24 | 0% | € 3,213,915 | 1% | 22 | 0% | € 2,668,915 | 1% |
| 4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY | 24 | 0% | € 2,931,500 | 1% | 21 | 0% | € 2,366,500 | 1% |
| 11. FINANCIAL AND INSURANCE ACTIVITIES | 20 | 0% | € 2,613,010 | 1% | 15 | 0% | € 2,250,010 | 1% |
| Total | 4,952 | 100% | € 465,107,679 | 100% | 4,519 | 100% | € 404,737,403 | 100% |

There is no data for Sector 15. PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY.

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

5. Legal Form

5.0 Legal Form

| Legal Form | Drawn | % | Value | % |
|-------------------------------------|--------------|-------------|----------------------|-------------|
| Private Limited Company (LTD) | 3,289 | 73% | € 348,323,012 | 86% |
| Sole Trader | 912 | 20% | € 37,249,952 | 9% |
| Partnership | 216 | 5% | € 10,318,736 | 3% |
| Limited Liability Partnership (LLP) | 63 | 1% | € 5,840,482 | 1% |
| Other | 26 | 1% | € 1,268,793 | 0% |
| Not for Profit | 9 | 0% | € 1,345,000 | 0% |
| Charity | 4 | 0% | € 391,428 | 0% |
| Total | 4,519 | 100% | € 404,737,403 | 100% |

6.0 Borrower Year of Establishment

| Year Of Establishment ▲ | Drawn | % | Value | % |
|-----------------------------------|--------------|-------------|----------------------|-------------|
| 1900 - 1999 | 944 | 21% | € 94,795,688 | 23% |
| 2000 - 2009 | 841 | 19% | € 84,255,227 | 21% |
| 2010 | 150 | 3% | € 13,955,976 | 3% |
| 2011 | 109 | 2% | € 12,544,007 | 3% |
| 2012 | 163 | 4% | € 18,262,669 | 5% |
| 2013 | 164 | 4% | € 17,871,651 | 4% |
| 2014 | 191 | 4% | € 15,110,618 | 4% |
| 2015 | 249 | 6% | € 19,993,585 | 5% |
| 2016 | 224 | 5% | € 20,925,590 | 5% |
| 2017 | 269 | 6% | € 22,038,635 | 5% |
| 2018 | 259 | 6% | € 22,455,272 | 6% |
| 2019 | 290 | 6% | € 20,440,868 | 5% |
| 2020 | 336 | 7% | € 23,487,724 | 6% |
| 2021 | 162 | 4% | € 9,262,507 | 2% |
| 2022 | 118 | 3% | € 7,315,386 | 2% |
| 2023 | 46 | 1% | € 1,897,000 | 0% |
| 2024 | 4 | 0% | € 125,000 | 0% |
| Total | 4,519 | 100% | € 404,737,403 | 100% |

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

7.0 Term of Facility

| Term (months) | Drawn | % | Value | % |
|--------------------------|--------------|-------------|----------------------|-------------|
| 1. 3 months - 12 months | 160 | 4% | € 19,013,728 | 5% |
| 2. 13 months - 24 months | 255 | 6% | € 23,024,527 | 6% |
| 3. 25 months - 36 months | 758 | 17% | € 61,946,876 | 15% |
| 4. 37 months - 48 months | 309 | 7% | € 16,647,455 | 4% |
| 5. 49 months - 60 months | 1,511 | 33% | € 108,228,763 | 27% |
| 6. 61 months - 72 months | 1,526 | 34% | € 175,876,054 | 43% |
| Total | 4,519 | 100% | € 404,737,403 | 100% |

8.0 Purpose of the Facility

| Loan Purpose | Drawn | % | Value | % |
|--|--------------|-------------|----------------------|-------------|
| <input type="checkbox"/> Investment | 26 | 1% | € 1,657,505 | 0% |
| Medium | 2 | 0% | € 29,086 | 0% |
| Microenterprise | 15 | 0% | € 991,000 | 0% |
| Small | 9 | 0% | € 637,419 | 0% |
| <input type="checkbox"/> Investment in Business Expansion | 1,951 | 43% | € 183,891,241 | 45% |
| Medium | 72 | 2% | € 21,478,000 | 5% |
| Microenterprise | 1,357 | 30% | € 86,826,236 | 21% |
| MidCap | 1 | 0% | € 250,000 | 0% |
| Small | 521 | 12% | € 75,337,005 | 19% |
| <input type="checkbox"/> Investment in Energy related costs/Investments | 78 | 2% | € 5,702,400 | 1% |
| Medium | 2 | 0% | € 598,000 | 0% |
| Microenterprise | 45 | 1% | € 2,359,400 | 1% |
| Small | 31 | 1% | € 2,745,000 | 1% |
| <input type="checkbox"/> Investment in Machinery or Equipment | 1,846 | 41% | € 119,989,443 | 30% |
| Medium | 75 | 2% | € 11,990,255 | 3% |
| Microenterprise | 1,261 | 28% | € 59,065,290 | 15% |
| MidCap | 1 | 0% | € 981,101 | 0% |
| Small | 509 | 11% | € 47,952,797 | 12% |
| <input type="checkbox"/> Investment in People and/or Systems | 50 | 1% | € 3,628,104 | 1% |
| Microenterprise | 34 | 1% | € 2,057,904 | 1% |
| Small | 16 | 0% | € 1,570,200 | 0% |
| <input type="checkbox"/> Investment in Process Innovation | 15 | 0% | € 2,686,000 | 1% |
| Medium | 2 | 0% | € 840,000 | 0% |
| Microenterprise | 6 | 0% | € 556,000 | 0% |
| Small | 7 | 0% | € 1,290,000 | 0% |
| <input type="checkbox"/> Investment in Research and Development | 21 | 0% | € 2,411,051 | 1% |
| Medium | 1 | 0% | € 750,000 | 0% |
| Microenterprise | 12 | 0% | € 600,600 | 0% |
| Small | 8 | 0% | € 1,060,451 | 0% |
| <input type="checkbox"/> Working Capital | 532 | 12% | € 84,771,659 | 21% |
| Medium | 40 | 1% | € 18,155,000 | 4% |
| Microenterprise | 291 | 6% | € 25,302,276 | 6% |
| MidCap | 1 | 0% | € 100,000 | 0% |
| Small | 200 | 4% | € 41,214,383 | 10% |
| Total | 4,519 | 100% | € 404,737,403 | 100% |

Where an SME size is missing under a Loan Purpose, eg 'Medium' under Investment in People and/or Systems, there is no data available, as no Medium sized business has availed of a loan for this purpose as yet

9.0 Interest Rates of Drawn Loans

| Interest Rate | Drawn | % | Value | % |
|----------------|--------------|-------------|----------------------|-------------|
| 1. < 4% | 208 | 5% | € 49,413,232 | 12% |
| 2. 4.0% - 4.5% | 809 | 18% | € 91,376,275 | 23% |
| 3. 4.6% - 5.0% | 1,183 | 26% | € 87,145,191 | 22% |
| 4. 5.1% - 5.5% | 369 | 8% | € 24,443,091 | 6% |
| 5. 5.5% - 6.0% | 1,459 | 32% | € 94,292,611 | 23% |
| 6. >6.0% | 491 | 11% | € 58,067,003 | 14% |
| Total | 4,519 | 100% | € 404,737,403 | 100% |

10.0 Security

| Type_of_Security_New | Drawn | % | Value | % |
|---|--------------|-------------|----------------------|-------------|
| No Security Taken | 4,465 | 99% | € 374,484,603 | 93% |
| Personal Guarantee | 20 | 0% | € 10,363,800 | 3% |
| Commercial Property | 14 | 0% | € 7,475,000 | 2% |
| Debenture or Floating Charge | 7 | 0% | € 4,033,000 | 1% |
| Unsecured Personal Guarantee | 5 | 0% | € 2,319,000 | 1% |
| Shares and Other Securities | 4 | 0% | € 2,062,000 | 1% |
| Lien on Deposit | 2 | 0% | € 2,000,000 | 0% |
| Personal Life Insurance or Other Policy | 2 | 0% | € 2,000,000 | 0% |
| Total | 4,519 | 100% | € 404,737,403 | 100% |

SMEs availing of the Ukraine Credit Guarantee Scheme (UCGS) must pay a premium as per the criteria under the Temporary State Aid Framework. The premium is collected by the participating on-lenders and provided to the SBCI on a quarterly basis. The payments are allocated to the quarter in which the payment was due, not when the payment was received.

11.0 Premium Collection

| Year | Premium Received |
|--------------|--------------------|
| 2023 | € 344,795 |
| 2024 | € 965,508 |
| Total | € 1,310,302 |

12.0 Claims Paid

| Year | Qtr 1 | Qtr 2 | Qtr 3 | Qtr 4 | Total |
|--------------|------------------|-----------------|--------------------|-----------------|--------------------|
| 2023 | € 0 | € 0 | € 473,204 | € 20,000 | € 493,204 |
| 2024 | € 207,021 | € 93,840 | € 557,421 | | € 858,281 |
| Total | € 207,021 | € 93,840 | € 1,030,625 | € 20,000 | € 1,351,486 |