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Strategic Banking
Corporation of Ireland

Quarterly Report of the Growth & Sustainability Loan Scheme as at 31st December 2023

Strategic Banking Corporation of Ireland

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1. Growth & Sustainability Loan Scheme Overview

The Growth and Sustainability Loan Scheme (GSLS) is a long-term low-cost scheme to support eligible businesses, including farmers and fishers, when investing in their growth and resilience or climate action and environmental sustainability. It was launched in October 2023.

The scheme provides SMEs and Small Mid-Caps, including farmers and fishers, with long-term financing to either:

- encourage the growth and resilience of their enterprise or
- invest in climate action and environmental sustainability measures designed to improve their performance.

GSLS is offered in partnership with the European Investment Bank Group (EIB), with support from the Department of Enterprise, Trade and Employment (DETE) and the Department of Agriculture, Food and the Marine (DAFM).

Classification of SMEs

Micro, 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.

2. Analysis of Growth and Sustainability Loan Scheme

Codes Issued / loans approved and drawn

Enterprise Type	Codes Issued	Approved Loans	Approved Loans Value	Drawn Loans	Drawn Loans Value
Microenterprise	369	37	€ 3,948,500	30	€ 2,573,500
Small	165	9	€ 2,130,000	6	€ 830,000
Medium	38	3	€ 3,650,000	0	€ 0
MidCap	0	0	€ 0	0	€ 0
Total	572	49	€ 9,728,500	36	€ 3,403,500

Loans drawn broken down by Size

Loan Size	1. 25K - 199K		2. 200K - 499K	
	No.	Value	No.	Value
Microenterprise	29	€ 2,273,500	1	€ 300,000
Small	4	€ 330,000	2	€ 500,000
Medium	0	€ 0	0	€ 0
MidCap	0	€ 0	0	€ 0
Total	33	€ 2,603,500	3	€ 800,000

**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 the Quarterly Report contains a number of weeks/months data after which loan approval status may have changed or lapsed.*

2.1 Activity by Region

Region	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
East	156	27%	7	19%	€ 990,000	29%
Midlands	39	7%	1	3%	€ 60,000	2%
Mid-West	39	7%	3	8%	€ 190,000	6%
North East	40	7%	1	3%	€ 60,000	2%
North West	41	7%	1	3%	€ 70,000	2%
South East	95	17%	13	36%	€ 1,155,500	34%
South West	99	17%	7	19%	€ 600,000	18%
West	63	11%	3	8%	€ 278,000	8%
Total	572	100%	36	100%	€ 3,403,500	100%

* Figures are expressed as a % of the relevant status (i.e. Issued/Drawn). Rounding differences may exist.

2.2 Activity by County

County	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Carlow	10	2%	3	8%	€ 261,000	8%
Cavan	14	2%	0	0%	€ 0	0%
Clare	19	3%	2	6%	€ 165,000	5%
Cork	75	13%	6	17%	€ 500,000	15%
Donegal	25	4%	1	3%	€ 70,000	2%
Dublin	99	17%	3	8%	€ 420,000	12%
Galway	36	6%	1	3%	€ 90,000	3%
Kerry	24	4%	1	3%	€ 100,000	3%
Kildare	13	2%	0	0%	€ 0	0%
Kilkenny	10	2%	1	3%	€ 100,000	3%
Laois	14	2%	0	0%	€ 0	0%
Leitrim	4	1%	0	0%	€ 0	0%
Limerick	20	3%	1	3%	€ 25,000	1%
Longford	6	1%	1	3%	€ 60,000	2%
Louth	14	2%	0	0%	€ 0	0%
Mayo	27	5%	2	6%	€ 188,000	6%
Meath	24	4%	0	0%	€ 0	0%
Monaghan	12	2%	1	3%	€ 60,000	2%
Offaly	7	1%	0	0%	€ 0	0%
Roscommon	7	1%	0	0%	€ 0	0%
Sligo	12	2%	0	0%	€ 0	0%
Tipperary	24	4%	1	3%	€ 95,000	3%
Waterford	17	3%	3	8%	€ 349,500	10%
Westmeath	5	1%	0	0%	€ 0	0%
Wexford	34	6%	5	14%	€ 350,000	10%
Wicklow	20	3%	4	11%	€ 570,000	17%
Total	572	100%	36	100%	€ 3,403,500	100%

* Figures are expressed as a % of the relevant status (i.e. Issued/Drawn). Rounding differences may exist.

2.3 Activity by Industry Sector

Industry Sector	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Accommodation & Food Service Activities	60	10%	3	8%	€ 400,000	12%
Activities of Households as Employees	0	0%	0	0%	€ 0	0%
Administrative & Support Service Activities	9	2%	0	0%	€ 0	0%
Agriculture, Forestry & Fishing	143	25%	18	50%	€ 1,553,500	46%
Arts, Entertainment & Recreation	17	3%	0	0%	€ 0	0%
Construction	44	8%	5	14%	€ 415,000	12%
Education	15	3%	2	6%	€ 400,000	12%
Electricity, Gas, Steam & Air Conditioning Supply	4	1%	0	0%	€ 0	0%
Financial & Insurance Activities	4	1%	1	3%	€ 50,000	1%
Human Health & Social Work	21	4%	1	3%	€ 25,000	1%
Information & Communication	18	3%	1	3%	€ 100,000	3%
Manufacturing	64	11%	1	3%	€ 100,000	3%
Mining & Quarrying	0	0%	0	0%	€ 0	0%
Other agricultural development	2	0%	0	0%	€ 0	0%
Other Services Activities	24	4%	1	3%	€ 100,000	3%
Professional, Scientific & Technical Activities	36	6%	0	0%	€ 0	0%
Public Admin	0	0%	0	0%	€ 0	0%
Real Estate Activities	10	2%	1	3%	€ 120,000	4%
Support services to forestry	0	0%	0	0%	€ 0	0%
Transportation & Storage	20	3%	0	0%	€ 0	0%
Water Supply, Sewerage & Waste Management	5	1%	0	0%	€ 0	0%
Wholesale & Retail Trade	76	13%	2	6%	€ 140,000	4%
Total	572	100%	36	100%	€ 3,403,500	100%

* Figures are expressed as a % of the relevant status (i.e. Issued/Drawn). Rounding differences may exist.

2.3.1 Activity by Industry Sub Sector Summary

Industry Sub Sector	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Farming	139	24%	18	50%	€ 1,553,500	46%
Fishing	1	0%	0	0%	€ 0	0%
Food Production	17	3%	1	3%	€ 100,000	3%
Forestry	3	1%	0	0%	€ 0	0%
Other SMEs	412	72%	17	47%	€ 1,750,000	51%
Total	572	100%	36	100%	€ 3,403,500	100%

2.3.2 Activity by Agriculture Sector

Agriculture	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Beef	16	10%	2	11%	€ 178,000	11%
Dairy	78	49%	10	53%	€ 745,500	45%
Fisheries	1	1%	0	0%	€ 0	0%
Mixed	22	14%	3	16%	€ 210,000	13%
Other	17	11%	1	5%	€ 100,000	6%
Other Agri	16	10%	2	11%	€ 320,000	19%
Pigs	0	0%	0	0%	€ 0	0%
Poultry	3	2%	1	5%	€ 100,000	6%
Tillage	7	4%	0	0%	€ 0	0%
Total	160	100%	19	100%	€ 1,653,500	100%

* Figures are expressed as a % of the relevant status (i.e. Issued/Drawn). Rounding differences may exist.

2.4 Term of Facility

Maturity	Drawn Loans	%*	Drawn Loans Value	%*
84 months & ≤ 96 months	13	36%	€ 960,000	28%
97 months & ≤ 108 months	2	6%	€ 190,000	6%
109 months & ≤ 120 months	21	58%	€ 2,253,500	66%
Total	36	100%	€ 3,403,500	100%

Figures are expressed as a % of drawn loans. Rounding differences may exist.

2.5 Purpose of the Facility

Loan Purpose	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
A fundamental change in the overall production process of an existing establishment	16	3%	0	0%	€ 0	0%
Business expansion	19	3%	0	0%	€ 0	0%
contributing to climate change mitigation and adaptation	7	1%	3	8%	€ 216,500	6%
contributing to halting and reversing biodiversity loss	0	0%	0	0%	€ 0	0%
contributing to sustainable circular bioeconomy	0	0%	0	0%	€ 0	0%
diversification of the output of and establishment into new additional products	49	9%	3	8%	€ 195,000	6%
investment in connection with the marketing of agricultural products	0	0%	0	0%	€ 0	0%
investment in connection with the processing of agricultural products	7	1%	0	0%	€ 0	0%
Investment in Environmental Sustainability / Climate Action Measures	47	8%	4	11%	€ 310,000	9%
investment in the process and organisation innovation of the business	1	0%	0	0%	€ 0	0%
Investments in tangible or intangible assets	11	2%	1	3%	€ 300,000	9%
Premises improvement	22	4%	0	0%	€ 0	0%
Research and development	4	1%	0	0%	€ 0	0%
the acquisition of the assets belonging to an establishment where the business has closed or would have closed had it not been purchased	29	5%	0	0%	€ 0	0%
the creation and improvement of infrastructure related to the development, adaptation and modernisation of agriculture	34	6%	2	6%	€ 145,000	4%
The diversification of the output of an establishment into new additional products	7	1%	1	3%	€ 100,000	3%
The extension of an establishment	155	27%	6	17%	€ 705,000	21%
the improvement of the natural environment	17	3%	3	8%	€ 328,000	10%
the improvement of the overall performance and sustainability of the agricultural holding	86	15%	10	28%	€ 864,000	25%
The setting up of a new establishment	61	11%	3	8%	€ 240,000	7%
Total	572	100%	36	100%	€ 3,403,500	100%

* Figures are expressed as a % of the relevant status (i.e. Issued/Drawn). Rounding differences may exist.

2.6 Interest Rates of Drawn Loans

Interest Rate	Drawn Loans	%*	Drawn Loans Value	%*
1. >3.5% & ≤4.5%	2	6%	€ 550,000	16%
2. > 4.5% ≤ 5%	21	58%	€ 1,814,000	53%
3. >5%	13	36%	€ 1,039,500	31%
Total	36	100%	€ 3,403,500	100%

2.7 Other Data on Drawn Loans

Other Data	Drawn Loans	%*
Bord Bia Client	110	19%
Enterprise Ireland Client	62	10%
Family Business	343	58%
LEO Client	76	13%
Total	591	

***Total doesnt equal total of drawn loans as a loan can fall into more than one of the above categories, or may not fall into any of the above categories*

Figures are expressed as a % of drawn loans. Rounding differences may exist.

3.0 Analysis of Growth and Sustainability Loan Scheme Balances

3.0 Portfolio Balance

Year	Drawn Loans	Drawn Loans Value	Repaid Loans	Outstanding Balance	% Repaid
2023	36	€ 3,403,500	0	€ 3,397,670	0.17%
Total	36	€ 3,403,500	0	€ 3,397,670	0.17%

4. Marketing

06/13/20/27th Nov - Digital Audio (Podcasts & Spotify)

06-12th Nov - National Radio

Oct 2023 - Dec 2023 - SM organic (LinkedIn, Meta, X)

Oct 2023 - Dec 2023 - Paid (Search) Campaigns

02/09 Oct , 06/13 Nov , 04/11 Dec - Programmatic Video (Youtube, InRead)

02/09 Oct , 06/13 Nov , 04/11 Dec - Programmatic Display

Nov 2023 - SM Paid Campaigns (Meta)

Events

13 Oct 2023 - DETE - Building Better Business

18 Oct 2023 - AIB SME Event

9 Nov 2023 - DETE - Building Better Business

21 Nov 2023 - IRDG GSLS

23 Nov 2023 - Access to Finance Show Me The Money

01 Dec 2023 - DETE - Building Better Business

Nov / Dec 2023 - Business Plus article

Nov 2023 - ISME Online Magazine Ad