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Strategic Banking
Corporation of Ireland

Monthly Report of the Ukraine Credit Guarantee Scheme as at 31st January 2025

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	3,041	€ 181,806,376	25,047	31,036
Small	2,827	1,328	€ 176,351,755	56,076	63,732
Medium	424	206	€ 59,530,341	37,279	40,757
MidCap	13	3	€ 1,331,101	4,498	4,506
Total	10,397	4,578	€ 419,019,573	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	210	€ 19,732,258
202411	230	€ 21,091,951
202412	166	€ 15,755,820
202501	51	€ 13,272,670
Total	4,578	€ 419,019,573

2. Ukraine Credit Guarantee Scheme - Eligibility & Approval

2.1 Portfolio Volumes

Month	Codes Issued
202301 - 202311	5117
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
202501	0
Total	10397

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	152	€ 21,157,028
202501	5	€ 324,920
Total	4,956	€ 465,332,599

**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%	108	2%	€ 9,556,806	2%	€ 88,489
Cavan	173	2%	63	1%	€ 6,454,172	2%	€ 102,447
Clare	271	3%	113	2%	€ 8,621,597	2%	€ 76,297
Cork	1,125	11%	500	11%	€ 42,999,948	10%	€ 86,000
Donegal	465	4%	183	4%	€ 16,748,373	4%	€ 91,521
Dublin	2,354	23%	979	21%	€ 106,079,725	25%	€ 108,355
Galway	659	6%	277	6%	€ 24,765,903	6%	€ 89,408
Kerry	288	3%	119	3%	€ 11,561,254	3%	€ 97,153
Kildare	485	5%	204	4%	€ 23,825,156	6%	€ 116,790
Kilkenny	294	3%	134	3%	€ 10,994,800	3%	€ 82,051
Laois	195	2%	86	2%	€ 7,245,779	2%	€ 84,253
Leitrim	89	1%	38	1%	€ 2,247,000	1%	€ 59,132
Limerick	315	3%	157	3%	€ 12,210,263	3%	€ 77,772
Longford	70	1%	32	1%	€ 2,640,487	1%	€ 82,515
Louth	189	2%	68	1%	€ 6,135,797	1%	€ 90,232
Mayo	304	3%	127	3%	€ 8,499,219	2%	€ 66,923
Meath	374	4%	187	4%	€ 15,605,882	4%	€ 83,454
Monaghan	174	2%	87	2%	€ 8,502,564	2%	€ 97,731
Offaly	189	2%	83	2%	€ 7,534,403	2%	€ 90,776
Roscommon	138	1%	63	1%	€ 5,344,889	1%	€ 84,840
Sligo	213	2%	100	2%	€ 6,286,116	2%	€ 62,861
Tipperary	536	5%	261	6%	€ 19,695,081	5%	€ 75,460
Waterford	274	3%	118	3%	€ 8,520,648	2%	€ 72,209
Westmeath	191	2%	80	2%	€ 6,342,424	2%	€ 79,280
Wexford	402	4%	191	4%	€ 25,144,856	6%	€ 131,648
Wicklow	405	4%	220	5%	€ 15,456,431	4%	€ 70,257
Total	10,397	100%	4,578	100%	€ 419,019,573	100%	€ 91,529

* 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%	1,590	35%	€ 160,967,194	38%	€ 101,237
Midlands	783	8%	344	8%	€ 29,107,982	7%	€ 84,616
Mid-West	586	6%	270	6%	€ 20,831,860	5%	€ 77,155
North East	536	5%	218	5%	€ 21,092,533	5%	€ 96,755
North West	767	7%	321	7%	€ 25,281,489	6%	€ 78,759
South East	1,731	17%	812	18%	€ 73,912,191	18%	€ 91,025
South West	1,413	14%	619	14%	€ 54,561,202	13%	€ 88,144
West	963	9%	404	9%	€ 33,265,122	8%	€ 82,339
Total	10,397	100%	4,578	100%	€ 419,019,573	100%	€ 91,529

* 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%	729	16%	€ 84,101,879	20%
6. CONSTRUCTION	718	14%	€ 80,646,972	17%	673	15%	€ 74,628,034	18%
1. AGRICULTURE, FORESTRY AND FISHING	1,197	24%	€ 63,224,354	14%	1,117	24%	€ 57,954,938	14%
3. MANUFACTURING	430	9%	€ 55,752,287	12%	403	9%	€ 48,835,287	12%
9. ACCOMMODATION AND FOOD SERVICE ACTIVITIES	428	9%	€ 33,842,989	7%	389	8%	€ 29,743,489	7%
13. PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	238	5%	€ 25,796,707	6%	221	5%	€ 23,187,222	6%
8. TRANSPORTATION AND STORAGE	203	4%	€ 21,083,369	5%	190	4%	€ 19,780,569	5%
19. OTHER SERVICE ACTIVITIES	266	5%	€ 17,781,915	4%	245	5%	€ 15,865,545	4%
10. INFORMATION AND COMMUNICATION	129	3%	€ 15,485,935	3%	120	3%	€ 14,862,635	4%
17. HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	122	2%	€ 13,048,239	3%	111	2%	€ 11,947,539	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%	94	2%	€ 7,358,206	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	26	1%	€ 3,293,915	1%	25	1%	€ 3,248,915	1%
4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	24	0%	€ 2,931,500	1%	24	1%	€ 2,931,500	1%
11. FINANCIAL AND INSURANCE ACTIVITIES	20	0%	€ 2,613,010	1%	15	0%	€ 2,250,010	1%
Total	4,956	100%	€ 465,332,599	100%	4,578	100%	€ 419,019,573	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)	3,342	73%	€ 361,919,182	86%
Sole Trader	913	20%	€ 37,349,952	9%
Partnership	220	5%	€ 10,869,736	3%
Limited Liability Partnership (LLP)	63	1%	€ 5,840,482	1%
Other	27	1%	€ 1,303,793	0%
Not for Profit	9	0%	€ 1,345,000	0%
Charity	4	0%	€ 391,428	0%
Total	4,578	100%	€ 419,019,573	100%

6.0 Borrower Year of Establishment

Year Of Establishment ▲	Drawn	%	Value	%
1900 - 1999	962	21%	€ 100,257,688	24%
2000 - 2009	852	19%	€ 87,410,227	21%
2010	150	3%	€ 13,955,976	3%
2011	109	2%	€ 12,544,007	3%
2012	170	4%	€ 20,341,419	5%
2013	165	4%	€ 17,966,651	4%
2014	192	4%	€ 15,275,318	4%
2015	252	6%	€ 20,457,585	5%
2016	228	5%	€ 21,454,390	5%
2017	275	6%	€ 22,782,635	5%
2018	260	6%	€ 22,705,272	5%
2019	294	6%	€ 21,030,788	5%
2020	339	7%	€ 24,237,724	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	4,578	100%	€ 419,019,573	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	161	4%	€ 19,078,728	5%
2. 13 months - 24 months	261	6%	€ 24,597,527	6%
3. 25 months - 36 months	768	17%	€ 64,035,876	15%
4. 37 months - 48 months	311	7%	€ 16,997,455	4%
5. 49 months - 60 months	1,519	33%	€ 109,567,683	26%
6. 61 months - 72 months	1,558	34%	€ 184,742,304	44%
Total	4,578	100%	€ 419,019,573	100%

8.0 Purpose of the Facility

Loan Purpose	Drawn	%	Value	%
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%
Investment in Business Expansion	1,984	43%	€ 192,403,991	46%
Medium	78	2%	€ 23,768,000	6%
Microenterprise	1,370	30%	€ 90,357,486	22%
MidCap	1	0%	€ 250,000	0%
Small	535	12%	€ 78,028,505	19%
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%
Investment in Machinery or Equipment	1,856	41%	€ 121,344,363	29%
Medium	76	2%	€ 12,490,255	3%
Microenterprise	1,265	28%	€ 59,335,210	14%
MidCap	1	0%	€ 981,101	0%
Small	514	11%	€ 48,537,797	12%
Investment in People and/or Systems	52	1%	€ 4,128,104	1%
Medium	1	0%	€ 250,000	0%
Microenterprise	34	1%	€ 2,057,904	0%
Small	17	0%	€ 1,820,200	0%
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%
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%
Working Capital	546	12%	€ 88,686,159	21%
Medium	44	1%	€ 20,805,000	5%
Microenterprise	294	6%	€ 25,548,776	6%
MidCap	1	0%	€ 100,000	0%
Small	207	5%	€ 42,232,383	10%
Total	4,578	100%	€ 419,019,573	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%	225	5%	€ 55,017,882	13%
2. 4.0% - 4.5%	822	18%	€ 93,205,525	22%
3. 4.6% - 5.0%	1,187	26%	€ 89,685,191	21%
4. 5.1% - 5.5%	374	8%	€ 25,976,891	6%
5. 5.5% - 6.0%	1,472	32%	€ 96,437,611	23%
6. >6.0%	498	11%	€ 58,696,473	14%
Total	4,578	100%	€ 419,019,573	100%

10.0 Security

Type of Security	Drawn	%	Value	%
No Security Taken	4,521	99%	€ 386,326,773	92%
Personal Guarantee	21	0%	€ 11,363,800	3%
Commercial Property	15	0%	€ 8,475,000	2%
Debenture or Floating Charge	8	0%	€ 4,473,000	1%
Unsecured Personal Guarantee	5	0%	€ 2,319,000	1%
Shares and Other Securities	4	0%	€ 2,062,000	0%
Lien on Deposit	2	0%	€ 2,000,000	0%
Personal Life Insurance or Other Policy	2	0%	€ 2,000,000	0%
Total	4,578	100%	€ 419,019,573	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