## Terms and Conditions of Japanese ODA Loans (Effective from October 1, 2023)

Category Capit (2021)  Low-Income Least Develor Countries  (- US\$ 1,085)  Least Developed Countries  (- US\$ 1,085)  Low-Income-Countries  (- US\$ 1,085)  US\$ 1,085	ped	Preferential Terms Specification (2,sam  Preferential Terms (3,	ms s below)	Fixed  Floating (4, same as below)  Fixed  Floating  Fixed	Standard/Option  Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Option3 Option1 Option2 Option3 Option1 Option2 Option3 Option1 Option2	0.20  0.60 0.50 0.40 0.30 TORF+40bp TORF+25bp TORF+25bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+35bp TORF+50bp TORF+50bp TORF+50bp TORF+50bp TORF+50bp TORF+50bp TORF+50bp TORF+50bp TORF+50bp TORF+35bp TORF+30bp TORF+30bp TORF+25bp 1.30 1.20 1.05	Repayment Period (years)  40  30  25  20  15  40  30  25  20  15  30  25  20  15  30  25  20  15  30  25  20  15  40  30  25  26  27  27  28  28  28  28  28  28  28  28	10 10 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 10	Untied  Untied
Countries (- US\$ 1,085)  Least Developed Countries or Low-Income-Countries (- US\$ 1,085)		Specification (2,sam	ms s below)	Floating (4, same as below)  Fixed  Floating  Fixed	Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option1 Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Coption3 Coption3 Coption1 Option1 Option2 Option3 Option1 Option2 Option3 Option1 Option2	0.60 0.50 0.40 0.30 TORF+40bp TORF+25bp TORF+25bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+30bp TORF+35bp 1.20 1.10	30 25 20 15 40 30 25 20 15 30 25 20 15 40 30 25 20 15 30 25 20 15 30 25 20 15 30 25 20 15 30 25 20 15 20 20 20 20 20 20 20 20 20 20 20 20 20	10 7 6 5 10 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 6 7 7 6 6 7 7 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8	
Lower-Middle-Income US\$ 1,0	es	Specification (2,sam	ms s below)	Floating (4, same as below)  Fixed  Floating  Fixed	Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option1 Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Coption3 Coption3 Coption1 Option1 Option2 Option3 Option1 Option2 Option3 Option1 Option2	0.50 0.40 0.30 TORF+40bp TORF+30bp TORF+25bp TORF+25bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+35bp TORF+35bp TORF+35bp TORF+35bp TORF+35bp TORF+35bp TORF+30bp TORF+25bp 1.30 1.20	25 20 15 40 30 25 20 15 30 25 20 15 40 30 25 20 15 40 30	7 6 5 10 10 7 6 5 10 7 6 5 10 7 6 5	Untied
Lower-Middle-Income US\$ 1,0	es	Specification (2,sam	ms s below)	Floating (4, same as below)  Fixed  Floating  Fixed	Option2 Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Longer option Standard Option1 Option1 Option1 Option2 Option1 Option2 Option3	0.40 0.30 TORF+40bp TORF+30bp TORF+25bp TORF+25bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+35bp TORF+35bp TORF+35bp TORF+30bp TORF+25bp 1.30 1.20	20 15 40 30 25 20 15 30 25 20 15 40 30 25 20 15 30	6 5 10 10 7 6 5 10 7 6 5 10 7 6 5 10 7 6 5	Untied
Lower-Middle-Income US\$ 1,0	es	Preferential Terms <sup>(3,</sup> General Term	, same as below)  ms	Fixed Floating Fixed	Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Longer option Standard Option1 Option1 Option2 Option3 Standard Option1 Option2 Option3 Option3 Option1 Option1 Option1 Option1	0.30 TORF+40bp TORF+30bp TORF+25bp TORF+25bp TORF+20bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+40bp TORF+35bp TORF+35bp TORF+35bp 1.30 1.20	15 40 30 25 20 15 30 25 20 15 40 30 25 20 15 40 30	5 10 10 7 6 5 10 7 6 5 10 7 6 5 10	Untied
Lower-Middle-Income US\$ 1,0	es	General Terr	ms s for High	Fixed Floating Fixed	Longer option Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option1 Option1 Option1 Option1 Option1 Option2 Option3 Standard Option1 Option2 Option3 Option1 Option2 Option1 Option1	TORF+40bp TORF+30bp TORF+25bp TORF+25bp TORF+15bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+35bp TORF+30bp TORF+25bp 1.30 1.20	40 30 25 20 15 30 25 20 15 40 30 25 20 15 40 30 30 30 30 40 30 30 30 40 40 40 40 40 40 40 40 40 4	10 10 7 6 5 10 7 6 5 10 10 7 6 5	Untied
Lower-Middle-Income US\$ 1,0	es	General Terr	ms s for High	Fixed Floating Fixed	Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option1 Option1 Option2 Option3 Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Option1 Option1 Option2	TORF+25bp TORF+20bp TORF+15bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+35bp TORF+25bp 1.30 1.20	25 20 15 30 25 20 15 40 30 25 20 15 30	7 6 5 10 7 6 5 10 10 7 6 5	Untied
Lower-Middle-Income US\$ 1,0	es	General Terr	ms s for High	Fixed Floating Fixed	Option2 Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option2 Option3 Standard Option1 Option2 Option3 Option3 Option3 Option3 Option1 Option2 Option1	TORF+20bp TORF+15bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+30bp TORF+25bp 1.30 1.20	20 15 30 25 20 15 40 30 25 20 15 30	6 5 10 7 6 5 10 10 7 6 5	Untied
Lower-Middle-Income US\$ 1,0	es	General Terr	ms s for High	Floating Fixed	Option3 Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Standard Option3 Standard Option1 Option2 Option3 Option1 Option2	TORF+15bp 1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+35bp TORF+25bp 1.30 1.20	15 30 25 20 15 40 30 25 20 15 30	5 10 7 6 5 10 10 7 6 5	Untied
Lower-Middle-Income US\$ 1,0	<del></del>	General Terr	ms s for High	Floating Fixed	Standard Option1 Option2 Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option2 Option3 Option1 Option1 Option2	1.20 1.10 0.95 0.75 TORF+50bp TORF+40bp TORF+35bp TORF+30bp TORF+25bp 1.30 1.20	30 25 20 15 40 30 25 20 15 30	10 7 6 5 10 7 6 5	Untied
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Lower-Middle-Income US\$ 1,085)		Preferential Terms	s for High	Floating Fixed	Option3 Longer option Standard Option1 Option2 Option3 Standard Option1 Option1 Option2	0.75 TORF+50bp TORF+40bp TORF+35bp TORF+30bp TORF+25bp 1.30 1.20	15 40 30 25 20 15 30	5 10 10 7 6 5	Onlied
(- US\$ 1,085)  Lower-Middle-Income US\$ 1,0		Preferential Terms	s for High	Fixed	Longer option Standard Option1 Option2 Option3 Standard Option1 Option1 Option2	TORF+50bp TORF+40bp TORF+35bp TORF+30bp TORF+25bp 1.30 1.20	40 30 25 20 15 30	10 10 7 6 5	
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Income US\$ 1,0		Preferential Terms	s for High	Fixed	Option2 Option3 Standard Option1 Option2	TORF+30bp TORF+25bp 1.30 1.20	20 15 30	6 5	
Income US\$ 1,0		Preferential Terms	s for High		Standard Option1 Option2	1.30 1.20	30		
Income US\$ 1,0					Option1 Option2	1.20		10	1
Income US\$ 1,0					Option2		25	_	
Income US\$ 1,0							20	7 6	
Income US\$ 1,0						0.85	15	5	
Income US\$ 1,0					Standard	0.85	30	10	
Income US\$ 1,0		Specificatio	on	Fixed	Option1	0.75	25	7	
Income US\$ 1,0					Option2	0.65	20	6	
Income US\$ 1,0					Option3	0.55	15	5	
Income US\$ 1,0		Preferential Terms		Floating	Longer option Standard	TORF+90bp TORF+70bp	40 30	10 10	
Income US\$ 1,0					Option1	TORF+60bp	25	7	
Income US\$ 1,0					Option2	TORF+50bp	20	6	
Income US\$ 1,0					Option3	TORF+40bp	15	5	
Income US\$ 4:					Standard	1.60	30	10	
Countries				Fixed	Option1 Option2	1.45 1.25	25 20	7 6	Untied
					Option3	1.00	15	5	
		General Terms			Longer option	TORF+110bp	40	10	
					Standard	TORF+90bp	30	10	
				Floating	Option1	TORF+80bp	25	7	
					Option2 Option3	TORF+70bp TORF+60bp	20 15	<u>6</u> 5	
				Fixed	Standard	1.80	30	10	
					Option1	1.65	25	7	
				Tixed	Option2	1.45	20	6	-
					Option3	1.20 1.05	15 30	5 10	
		Preferential Terms for High Specification  Preferential Terms		Fixed	Standard Option1	0.95	25	7	
					Option2	0.85	20	6	
					Option3	0.75	15	5	
					Longer option	TORF+110bp	40	10	
Upper-Middle- Income Countries and Uppermost- Middle-Income Countries				Floating	Standard Option1	TORF+90bp TORF+80bp	30 25	10 7	
				cag	Option2	TORF+70bp	20	6	Untied
					Option3	TORF+60bp	15	5	
				Fixed	Standard	1.80	30	10	
	56-				Option1	1.65	25 20	7 6	
					Option2 Option3	1.45 1.20	15	5	
		Constal Terms		Floating	Longer option	TORF+130bp	40	10	
					Standard	TORF+110bp	30	10	
					Option1	TORF+100bp	25	7	
					Option2	TORF+90bp	20	6	
		Ganaral Tarr	General Terms		Option3 Standard	TORF+80bp 2.00	15 30	5 10	
		General Terr		Fixed	Option1	1.85	25	7	
		General Terr			Option2	1.65	20	6	
		General Terr			Option3	1.40	15	5	i
STEP <sup>5</sup> For consulting Commission				Fixed	Standard	0.30	15 40	10	Tied

for procurement will be the same as those for main components n case of co-financing, it is possible to apply the same repayment terms as co-financer's lending while maintaining

Options for Program Type Japanese ODA Loans

For Low-Income LDCs, three-year transition period will be granted to recipient countries that will move from the category of Low-Income LDCs, and, during the period, the terms and conditions for Low-Income LDCs will be applied to the projects of the countries.

the concessionality of Yen loans.

Preferential Terms for High Specification will be applicable to projects promoting quality infrastructure. The applicability of the terms will be decided on a case-by-case

- Preferential Terms are applied to the following sectors and fields to all countries (except Low-Income LDCs):
- (i) Issues on Global Environmental and Climate Change (ii) Health and Medical Care and Services
- (iii) Disaster Prevention, and Reduction
- (iv) Human Resource Development

The base rate of floating rate is the value of the 6-month TORF, and the fixed spread remains constant over the life of the loan. If the base rate plus fixed spread is ower than 0.1%, the interest shall be 0.10%

- Special Terms for Economic Partnership (STEP) is extended to the projects for which Japanese technologies and know-how are substantially utilized, based on the recipient countries' request to utilize and transfer excellent technologies of Japan. Countries (except LDCs), which are eligible for tied aid under Arrangement on Officially Supported Export Credits issued by OECD, are eligible for STEP terms.
- <sup>6</sup> Irrespective of the income category, the term and condition of 0.20% interest rate and 40-year repayment period including 10-year grace period are applied to projects assisting recoveries from disasters, including Stand-by Emergency Credit for Urgent Recovery (SECURE). For Stand-by Emergency Credit for Urgent Recovery (SECURE), the term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply Currency Conversion Option. In the case of SECURE, the interest rate applicable to the principal of any tranche disbursed after the extention of the disbursement period shall be the interest rate applicabled to SECURE effective on the date that is sixty (60) days prior to but including an expiry date of the disbursement period.
- For Contingent Credit Enhancement Facility for PPP Infrastructure Development (CCEF-PPP), only floating rate will be applied irrespective of income category. The terms on conditions are individually set within the following range of interest rate as well as repayment period (In the case of short term financial support, however, the repayment period is 10 years). -Interest rate: TORF + 35 ∼55bp
- Repayment period: maximum 40-year(maximum 30-year drawdown period plus 10 year)

•Under the EPSA (Enhanced Private Sector Assistance for Africa) initiative, the loan for projects co-financed with the AfDB are extended using "Preferential Terms," determined for each income category; in the case for Low-Income LDCs, the term and condition of 0.20% interest rate and 40-year repayment period including 10-

- · For countries complying with ongoing IMF-supported programs or receiving grants from IDA, it is possible to modify the terms and conditions of the ODA Loans so
- · For General terms and Preferential terms, fixed rate for all countries (except Low-Income LDCs) will be revised on a regular basis so that its concessionality will be
- · For Upper-Middle-Income Countries and Uppermost-Middle-Income Countries, floating rate will be applied in principle, although fixed rate could be applied.