

**OFFICIAL DEVELOPMENT ASSISTANCE
TERMS AND CONDITIONS OF LOAN ASSISTANCE
(as of 30 September 2015)**

TERMS OF ASSISTANCE

LOANS		
BILATERAL INSTITUTIONS		
Kingdom of Denmark – Danish International Development Agency (DANIDA) Mixed Credit Facility		
Areas of Assistance		
Water supply and sanitation, renewable energy, different kinds of infrastructure, general environmental matters, health and education		
Project Loans		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
Free or low interest rates, tied to Danish supplier	10 to 15	
Other Terms and Charges		
Maximum of 0.375% management fee. 0.25% commitment fee p.a. on undisbursed loan amount		
Japan - Japanese International Coordination Agency (JICA)		
Areas of Assistance		
Strengthening of the economic structure for sustainable growth, mitigation of disparities (poverty alleviation and mitigation of regional disparities), environmental conservation and disaster management, and human resource development and institution building		
<i>Offered Loans</i>		
Yen Loan Package (YLP) – General Untied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.8 to 1.4 %	15 to 25	5 to 7
Other Terms and Charges		
0.1% commitment charges p.a. on undisbursed amount of loan; financing ratio up to 85% of total project cost		
Yen Loan Package (YLP) Preferential Terms - Untied Loan		
Global environmental problems and industrial pollution, human resource development, health and medical care services, and disaster prevention and reduction		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.15 to 0.30 %	15 to 40	5 to 10
Other Terms and Charges		
Front-end fee amounting to 0.2% of the committed amount with 0.1% refundable in the event that all disbursement is completed within the original disbursement period.		
Stand-by Emergency Credit for Urgent Recovery (SECURE) - Untied Loan		
This facility shall provide quick disbursement for recovery from natural disasters, the recipient country and Japan shall sign the loan agreement in advance.		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.01%	40	10
Other Terms and Charges		
Front-end fee of 0.5% of the commitment amount, and 0.25% will be charge for undisbursed amount when extending the disbursement period		

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LOANS		
BILATERAL INSTITUTIONS		
Special Term for Economic Partnership (STEP) -Tied Loan		
Projects promoting development of: bridges and tunnels, airports, oil/gas transmission and storage facilities, public information system, broadcasting, communications, power stations, transmission and distribution lines, trunk roads, dams, environmental projects, ports, urban mass transit system, urban flood control projects, medical equipment, disaster prevention system, equipment, and at the same time, for which Japanese technologies and equipment are substantially utilized.		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.10% for all loans	40	10
Other Terms and Charges		
front-end fee amounting to 0.2% of the committed amount with 0.1% refundable in the event that all disbursement is completed within the original disbursement period. Except for consulting services, total cost of goods procured from Japan shall be no less than 30% of the total amount of contracts.		
Federal Republic of Germany - Kreditanstalt fur Wiederaufbau (KfW)		
Areas of Assistance		
Priority Areas of Cooperation: Sustainable Economic Development, Environment, Health, and cross-cutting issues on decentralization, and crisis prevention and conflict transformation Geographic Focus: Mindanao and Visayas		
Offered Loans		
Soft Loan (Mixed credit Facility - 50% soft loan, 50% commercial loan)		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.75% (soft loan) about 6% to 7% for HERMES covered market funds	40 (inclusive of grace period)	10
Other Terms and Charges		
0.25% commitment fee for an undisbursed amount		
Italian Republic		
Offered Loans		
Project Soft Loan - Tied Loan		
Agriculture, education, energy, environment, health and infrastructure development and telecommunications.		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.15 %	21	10 years (120 months) beginning on the date on which the first installment of the Soft Loan is credited on the Special Account
Service Assicurativi peril Commercio Estero (SAGE) s.p.a. covered loan - Tied Loan		
Transportation (e.g. state -of- the-art radar equipment)		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
SAGE-covered loan: 85% of the central value would have commercial interest Reference Rate (CIRR) of 4.69%	8 (up to 16 consecutive semiannual installment commencing, 6 months after availability period)	2

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Other Terms and Charges		
Premium/Exposure Fee: 7.6 % of the total loan amount; Management fee: 0.5% of the loan amount upon signing of loan agreement (L/A); Arrangement fee: 0.2% of loan amount upon (L/A) signing; Agency fee: US\$5,000 p.a. payable in advance from the first drawdown up to final maturity		
Commercial Loan – Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
Commercial loan: 15% of the central value would have 180-day London Interbank offered Rate, (LIBOR) of 1.93 % + 5.5% p.a. margin (floating rate) payable at the end of each semiannual interest period in arrears.	10 (up to 20 consecutive semiannual installment commencing 5 years after drawdown)	5
Other Terms and Charges		
Agency fee: US\$ 4,000 p.a. payable in advance with the first payable from the first drawdown and until the final maturity; Final fee: 1.5% flat of the facility amount		
French Republic		
Areas of Assistance		
Particular areas/sectors that are considered are infrastructure for urban transportation and environment (water, sanitation, solid waste management, clean energy).		
<i>Offered Loans</i>		
Soft loan (Emerging Countries Facility) – 60%		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.4% for soft loan component	25	10
Commercial loan (guaranteed by French Export Credit Agency (COFACE) – 40%		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
Commercial loan components depend on market conditions and have to be compliant with OECD regulations	Contingent on market conditions and have to be compliant with OECD regulations	0
Agence Francaise de Developpement (AFD) Loan		
AFD provides sovereign or non-sovereign loans, which can be accompanied by limited amounts of grants (for TA activities linked to the loan).		
Areas of Assistance		
Climate change, green infrastructure (transport, energy, water, waste management), renewable energy, energy efficiency, sustainable urban development, clean transport, water and sanitation, waste management, agro-forestry and biodiversity protection		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
AFD's most recent loan had an interest rate of EURIBOR + 110 basic points	20	5

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Kingdom of Spain		
Areas of Assistance Water treatment (SCADA, wastewater treatment plants, potable water treatment plants and pumping stations, among others), new and renewable energies (wind, solar, and bio fuel power stations, among others), energy and electricity, civil infrastructure, including transportation systems and equipment for passengers and cargo, capital goods, turn – key projects, communication and information technologies, solid waste treatment, including sanitary and toxic waste, engineering and architectural services and works. Other sectors may be considered for Spanish Government support on a case by case basis.		
<i>Offered Loans</i>		
Mixed credit: 50% soft loan 50% commercial loan - Tied to procurement of Spanish goods and services		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
Soft loan component: 0.2% p.a.	30	10
Export credit component: OECD consensus interest rate	10	0
FAD credit line for SMEs		
Primarily for projects involving industrial plants, energy, environment (water, renewable energy, urban solid waste), and infrastructure network control systems		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
*Tied to procurement of Spanish goods and services		
Kingdom of Sweden - Swedish International Development Cooperation Agency		
Areas of Assistance Priority has been given to infrastructure projects in sectors such as energy, transportation and telecommunications, environmental protection and energy conservation.		
<i>Offered Loans</i>		
Concessionary Credit		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0%	10 or 12.5	2 or 0
Other Terms and Charges May vary but the following are the applicable charges under an ongoing relending facility: commitment fee of 0.25% on undisbursed amount of approved sub-loan, 6.0% (max) Swedish Export Credit Guarantee, Board Premium fee (i.e. one-time fee on approved sub-loan), 0.35% (max) Management Fee based on approved sub-loan), 0.2% (max) per annum Administration Fee.		
Swiss Confederation		
Areas of Assistance Energy (power and electrification), transport and water supply. However, the Philippines is not among the priority countries identified to receive Swiss ODA on a regular basis.		
<i>Offered Loans</i>		
Mixed credit composed of: Soft loan - 50%. Commercial loan - 50% - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
Swiss Export Base Rate of 3.75% and a 1.375% spread	10	2.5

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Republic of Korea - Economic Development Cooperation Fund (EDCF)		
Areas of Assistance Transport infrastructure development – improving transport environment and connectivity among regions for sustainable and balanced growth Agriculture and water resources development – increasing agricultural productivity and value added through development of technologies, infrastructure and water resources with the aim to contribute to food security and rural poverty alleviation Health sector development – contributing to the MDGs and quality of life through the establishment of national health systems and better health services.		
<i>Offered Loans</i>		
Project Loan - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.15%	40	10
Other Terms and Charges 0.1% service charge on total disbursement		
Compact Loan - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0.15%	30	10
Other Terms and Charges The suppliers of the goods and services, including consulting services, necessary for the implementation of the projects shall be selected from among small- and medium-sized enterprises of the Republic of Korea that meet the criteria specified by the Korean Export-Import Bank on behalf of the Korean Government.		
United Kingdom – British Government's Export Credit Guarantee Department (ECGD)		
Areas of Assistance Wide range of goods, services and project work		
<i>Offered Loans</i>		
Buyer credit facility - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
Commercial rate agreed by the lending bank and the borrower. May be fixed or floating.	Within parameters, some are for negotiation. For further advices : http://www.ecgd.gov.uk	

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State of Kuwait – Kuwait Fund for Arab Economic Development (KFAED)		
Areas of Assistance		
No sectoral/geographical limitations. KFAED has been active in agriculture and irrigation, transport and communications, energy, industry, water and sewage.		
<i>Offered Loans</i>		
Mixed Credit - Project Loans (Untied) and Technical Assistance Grants		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
3.50%	20	5
Other Terms and Charges		
Administrative expenses - 0.5% on outstanding amount		
Kingdom of Saudi Arabia – Saudi Fund for Development (SFD)		
Areas of Assistance		
No sectoral limitations. Loan facility is committed for projects in Mindanao.		
<i>Offered Loans</i>		
Project Loans - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
2%	25	5
Other Terms and Charges		
The Fund requires that at least 50% of the project cost be used to pay Saudi contractors/consultants. Maximum amount to be funded not to exceed 50% of total project cost.		
Republic of Finland		
Areas of Assistance		
Social environment, and health sector projects (e.g. water and sewage disposal and management, water supply management, upgrading of hospitals, and forestation projects)		
<i>Offered Loans</i>		
Concessional loan - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
0% or clearly below market rates	10 to 15	0
Other Terms and Charges		
Guarantee 6% onetime added to the loan. Arrangement fee: 0.5% onetime added to the loan. Commitment fee 0.5% p.a. on undrawn amount to be added to the loan		

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Republic of Austria		
Areas of Assistance		
Health, infrastructure, transportation and water supply, energy (hydropower plant, solar infrastructure)		
<i>Offered Loans</i>		
Export Credit Agency Facility (ECA) - Tied Loan, 85% of Mixed Credit		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
6-month EURIBOR+0.30%-0.35% p.a.	10	3
Other Terms and Charges		
Commitment fee of 0.175% per annum. Structuring fee of 0.5% to 0.8% flat of the credit amount subject to a minimum of EUR 100,000 payable on signature of the Loan Agreement		
Commercial Facility (CF) - 15% of Mixed Credit		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
6-month EURIBOR + 1.90%-2.3% p.a.	4	1
Other Terms and Charges		
Commitment fee of 0.95% to 1.15% p.a. and Structuring fee of 0.5% to 0.8% flat of the Credit Amount payable on signature of Loan Agreement		
Soft Loan Funding Facility - Pre-mixed Credit		
The loan is available for projects from all sectors. However, Austrian ODA to the Philippines has traditionally been in the areas of infrastructure (i.e. power, transport, telecommunications, water and sanitation), health, and technical/vocational education. Other focal areas of Austrian ODA include agricultural and rural development, decentralization, and conflict prevention. Two alternative terms are available for this loan, as follows.		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
1.05%	18, 32 half-yearly installments	2
0%	12, 17 half-year installments	3.5
Other Terms and Charges		
Guarantee Charge for 1st alternative: 8.85% up front is equivalent to 1.242% p.a. margin. Guarantee Charge for 2nd alternative: 7.03% up front is equivalent to 1.174% p.a. Margin		
Soft Loan Funding Facility - Mixed Credit with concessionality level of 35%		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
2.05%	15, 27 half-yearly installments	1.5
0%	10, repayable in 20 half-yearly installments	
Other Terms and Charges		
Guarantee Charge for 1st alternative: 8.68% up front is equivalent to 1.421% p.a. Margin. Guarantee Charge for 2nd alternative: 5.62% up front is equivalent to 1.366% p.a. Margin.		

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LOANS		
BILATERAL INSTITUTIONS		
Kingdom of Norway		
Areas of Assistance Support to infrastructure projects		
<i>Offered Loans</i>		
Mixed credit - Untied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
Based on Commercial Interest Reference Rate, interest during draw down will be capitalized. 35 % concessionality	10	6 months from end of disbursement period
Other Terms and Charges Forex cover and other loan charges covered.		
People's Republic of China		
Areas of Assistance Agriculture and fishery, infrastructure and public works, mining, energy, information and communications technology (ICT), processing and manufacturing, tourism, engineering services and forestry.		
<i>Offered Loans</i>		
Concessional loan - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
2%	20	5
Preferential Buyer's Credit Loan - Tied Loan		
INTEREST RATE%	MATURITY PERIOD (Yrs.)	GRACE PERIOD (Yrs.)
3%	20	5
Other Terms and Charges Commitment fee of 0.3%. Management fee of 0.3%		

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