

## Annex II: Financial terms and conditions of grants and concessional loans

The Fund's financial terms and conditions of grants and concessional loans are outlined in the tables 1 and 2.

**Table 1: Terms and conditions of outgoing grants**

	Currency	Interest rate	Maturity	Grace period
Grants	Major convertible currency	Grants without repayment contingency: no reimbursement required <sup>1</sup> Grants with repayment contingency: terms adapted to the required concessionality of the project or programme		

**Table 2: Terms and conditions of outgoing concessional loans to the public sector**

	Currency	Maturity (years)	Grace period (years)	Annual principal repayment years 11-20/6-20 (% of initial principal)	Annual principal repayment years 21-40 (% of initial principal)	Interest	Service fee (per annum)	Commitment fee (per annum)
High concessionality	Major convertible currency	40	10	2%	4%	0.00%	0.25%	Up to 0.50%
Low concessionality	Major convertible currency	20	5	6.7%	NA	0.75%	0.50%	Up to 0.75%

<sup>1</sup> All grants will be subject to an obligation for repayment if the recipient is found to be in material breach of its contractual obligations towards the Fund or involved in a material violation of the Fund's integrity or fiduciary standards, including those on corruption and fraud.