



# TCX Fund

## The European Commission Pricing Facility



Funded by  
the European Union

**KFW TCX**

**TCX and the European Union have partnered to design a program reducing the cost of local currency funding in countries where credit and currency risks are high.** This program allows TCX's swap counterparties to provide local currency funding at a reduced interest rate in eligible countries. The program grants borrowers the opportunity to access local currency debt financing at concessional rates, thanks to the support of the European Commission. The funds from the European Commission will allow TCX to reduce interest rates in local currency on a total notional amount of EUR 80,000,000 in loans.

### Eligible countries, maturities, and pricing reduction

The table on following page summarizes the eligible currencies/countries, the maturities that the program can facilitate, and the corresponding maximum pricing reduction applicable.

The eligible currencies and tenors were selected based on the EC criteria and TCX's additionality principle.

### Eligible sectors

- Enterprises and projects active in the renewable energy sector and distributed energy goods or services (e.g. solar home systems)
- Financial institutions including non-banking financial institutions (i.e. leasing companies, and microfinance institutions) engaged in:
  - MSMEs including agriculture sector
  - Renewable energy providers
  - Digital service providers
- Enterprises active in the agricultural sector
- Enterprises engaged in providing affordable housing or mortgage financing
- Municipalities

### TCX Contact

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**The Facility is now open to all deals that comply with the eligibility criteria and the subsidies will be allocated on a first-come, first-served basis. All counterparties are invited to check the eligibility with the Structuring & Sales team by providing the local currency interest rate target of borrowers and hard currency return target as lenders. TCX will communicate eligibility on a case-by-case basis.**

Country	ISO	2y - 3y	3y - 4y	4y - 7y	Notional Available in EUR
Algeria	DZD	3%	2%	2%	30,000,000
• Angola	AOA	5%	5%	5%	30,000,000
Armenia	AMD	3%	2%	2%	30,000,000
• Benin	△ XOF	2%	3%	3%	30,000,000 ..
Botswana	BWP	2%	2%	2%	30,000,000
• Burkina Faso	△ XOF	2%	3%	3%	30,000,000 ..
Burundi	BIF	5%	5%	5%	30,000,000
Cameroon	△ XAF	2%	2%	2%	24,136,045 ..
Cape Verde	△ CVE	2%	2%	2%	30,000,000
• Central African Republic	△ XAF	2%	3%	3%	24,136,045 ..
• Chad	△ XAF	2%	3%	3%	24,136,045 ..
• Comoros	KMF	5%	5%	5%	30,000,000
Congo	△ XAF	2%	2%	2%	24,136,045 ..
Côte d'Ivoire	△ XOF	2%	2%	2%	30,000,000 ..
• Democratic Republic of the Congo	CDF	5%	5%	5%	30,000,000
• Djibouti	DJF	5%	5%	5%	30,000,000
Egypt	EGP	(N/A)	(N/A)	2%	30,000,000
Equatorial Guinea	△ XAF	2%	2%	2%	24,136,045 ..
• Eritrea	ERN	5%	5%	5%	30,000,000
• Ethiopia	ETB	5%	5%	5%	30,000,000
Gabon	△ XAF	2%	2%	2%	24,136,045 ..
• Gambia	GMD	5%	5%	5%	30,000,000
Ghana	GHS	3%	2%	2%	30,000,000
• Guinea	GNF	5%	5%	5%	30,000,000
• Guinea-Bissau	△ XOF	2%	3%	3%	30,000,000 ..
Kenya	KES	(N/A)	(N/A)	2%	30,000,000
Kingdom of eSwatini	SZL	2%	2%	2%	30,000,000
Lebanon	LBP	3%	2%	2%	30,000,000
• Lesotho	LSL	2%	2%	2%	30,000,000
• Liberia	LRD	5%	5%	5%	30,000,000
• Madagascar	MGA	5%	5%	5%	24,000,000
• Malawi	MWK	5%	5%	5%	26,961,544
• Mali	△ XOF	2%	3%	3%	30,000,000 ..
• Mauritania	MRU	3%	3%	3%	30,000,000
Mauritius	MUR	3%	2%	2%	30,000,000
Morocco	△ MAD	3%	2%	2%	30,000,000
Mozambique	MZN	3%	3%	3%	26,095,656
Namibia	NAD	2%	2%	2%	30,000,000
• Niger	△ XOF	2%	3%	3%	30,000,000 ..
Nigeria	NGN	(N/A)	(N/A)	2%	30,000,000
• Rwanda	RWF	3%	2%	2%	30,000,000
• Sao Tome and Principe	STD	5%	5%	5%	30,000,000
• Senegal	△ XOF	2%	3%	3%	30,000,000 ..
• Sierra Leone	SLE	5%	5%	5%	21,841,166
• South Sudan	SSP	5%	5%	5%	15,000,000
• Tanzania	TZS	(N/A)	(N/A)	5%	30,000,000
• Togo	△ XOF	2%	3%	3%	30,000,000 ..
□ Tunisia	△ TND	3%	2%	2%	30,000,000
• Uganda	UGX	(N/A)	(N/A)	3%	30,000,000
• Zambia	ZMW	(N/A)	(N/A)	3%	30,000,000

N/A 2% 3% 5%

• Priority countries (least developed countries)

•• The notional available for XAF and XOF is calculated per currency and not per country  
□ For TND, only deals in energy sector will be eligible

△ The discounts are expressed as the maximum discount available in USD terms per annum. For XAF, XOF, CVE, MAD, TND; the discounts are expressed in EUR

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