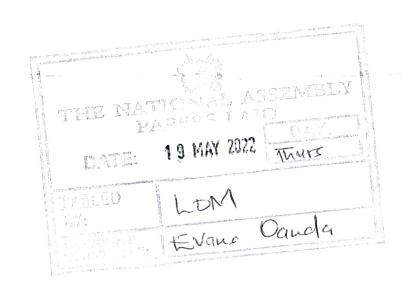


The National Treasury and Planning

REPORT TO PARLIAMENT ON ALL NEW LOANS CONTRACTED BY GOVERNMENT OF KENYA FROM 1ST JANUARY 2022 TO 30TH APRIL 2022



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Section 1- Introduction

This report on new loans is prepared in accordance with section 31 (3) of the Public Finance Management Act, 2012 and covers the period from 1st January 2022 to 30th April 2022. Section 31(3) requires that. "At the end of every four months, the Cabinet Secretary shall submit a report to Parliament stating the loan balances brought forward, carried down, drawings and amortizations on new loans obtained from outside Kenya or denominated in foreign currency, and such other information as may be prescribed by regulations, specifying—

- (a) the names of the parties to the loan;
- (b) the amount of the loan and the currency in which it is expressed and in which it is repayable;
- (c) the terms and conditions of the loan, including interest and other charges payable and the terms of repayment;
- (d) the amount of the loan advanced at the time the report is submitted:
- (e) the purpose for which the loan was used and the perceived benefits of the loan."

Section 2 - Details of the new loans.

This section of the report contains nine (9) new loans contracted between Government of Kenya and, bilateral and multilateral creditors. Six of the loans are from multilateral lenders and three are from bilateral lenders. The total value of the 9 new loans signed is equivalent to Kshs. 137,934,659,733. Two of the loans have disbursed by the time of submitting this report. The loans are as follows:

1. Second Accelerating Reforms for an Inclusive and Resilient Recovery Development Policy Financing

i. The parties to the loan

The loan was signed on 18th March 2022 between the International Development Association (IDA) as the lender and Government of Kenya as the borrower.

ii. The amount of the loan and the currency

The amount of the loan is USD 520,000,000 approximately equivalent to Kshs. 60,291,868,000 and will be repaid in Dollar.

iv. The purpose for the loan

To provide financing in support of the program whose actions include:

- a) Fiscal and debt reforms to make spending more transparent and efficient, and enhance domestic debt market performance
- b) Electricity sector and PPP reforms to strengthen the cornerstone utility (KPLC), place Kenya on an efficient, green energy path, and boost private infrastructure investment
- c) Strengthen environmental and natural resource governance, combat climate change, and improve healthcare including pandemic response

3. Primary Education Equity in Learning Program

i. The parties to the loan

The loan was signed on 14th April 2022 between the International Development Association (IDA) as the lender and Government of Kenya as the borrower.

ii. The amount of the loan and the currency

The amount of the loan is EUR 125,100,000 approximately equivalent to Kshs. 15,307,423,650 and will be repaid in Euro.

iii. The terms and conditions of the loan

The loan will be repaid in 40 equal semi-annual repayments of EUR 2,064,150 from 1st June 2027 through to 1st December 2046 and 10 equal semi-annual instalments of EUR 4,253,400 from 1st June 2047 through to 1st December 2051. The interest rate of the loan is 1.25 percent per annum and the service charge is 0.75 percent per annum on the withdrawn credit balance. The commitment charge rate is 0.5 per cent per annum on the unwithdrawn financing balance.

iv. The purpose for the loan

To reduce regional disparities in learning outcomes, improve the retention of girls in upper primary education, and strengthen systems for delivering equitable education outcomes.

4. Additional Financing for Coastal Region Water Security and Climate Resilience Project

i. The parties to the loan

The loan was signed on 3rd March 2022 between the International Development Association (IDA) as the lender and Government of Kenya as the borrower.

iv. The purpose for the loan

To increase access to financial services and support COVID-19 recovery of Micro, Small and Medium Enterprises (MSMEs) in Kenya.

6. Linking Farmers to Markets through Improvement of Rural Roads in Western Kenya

i. The parties to the loan

The loan was signed on 9th February 2022 between Government of the Federal Republic of Germany as the lender and Government of Kenya as the borrower.

ii. The amount of the loan and the currency

The amount of the loan is EUR 17,000,000 approximately equivalent to Kshs. 2,080,145,500 billion and will be repaid in Euro.

iii. The terms and conditions of the loan

The loan will be repaid in 40 equal semi-annual repayments of EUR 283,000 from 15th June 2032 through to 15th December 2051 and 20 equal semi-annual instalments of EUR 284,000 from 15th June 2052 through to 15th December 2061. The interest rate of the loan is 0.75 percent per annum on the disbursed amount. The commitment charge rate is 0.25 per cent per annum on undisbursed loan amounts.

iv. The purpose for the loan

To finance the improvement of rural roads in Western Kenya.

7. Malindi Integrated Social Health Development Program – MISHDP Phase II

i. The parties to the loan

The loan was signed on 26th January 2022 between Government of the Italian Republic as the lender and Government of Kenya as the borrower.

ii. The amount of the loan and the currency

The amount of the loan is EUR 6,395,373 approximately equivalent to Kshs. 782,547,433 million and will be repaid in Euro.

9. Additional Financing Emergency Locust Response Project

i. The parties to the loan

The loan was signed on 28th April 2022 between the International Development Association (IDA) as the lender and Government of Kenya as the borrower.

ii. The amount of the loan and the currency

The amount of the loan is EUR 31,400,000 approximately equivalent to Kshs. 3,842,151,100 and will be repaid in Euro.

iii. The terms and conditions of the loan

The loan will be repaid in 40 equal semi-annual repayments of EUR 518,100 from 1st May 2027 through to 1st November 2046 and 10 equal semi-annual instalments of EUR 1,067,600 from 1st May 2047 through to 1st November 2051. The interest rate of the loan is 1.25 percent per annum and the service charge is 0.75 percent per annum on the withdrawn credit balance. The commitment charge rate is 0.5 per cent per annum on the unwithdrawn financing balance.

iv. The purpose for the loan

To finance the project whose objective is to prevent and respond to the threat to livelihoods posed by the desert locust outbreak and to strengthen the recipient's system for preparedness.

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Company National Company Nat	No.	Purpose of the Loan	Perceived benefits	Creditor		Original loan imount	Ksh Equivalent	Exchange L	arrency paym	ency of Agreeme	ent Maturity Date	Disbursement during the period	Disbursement during the period in (Ksh)			Interest rate	Terms of repayment
Charge Page	V: ECC	DNOMY			7						+	(Foreign currency)			-		
Company of the comp	-	Scoon Accelerating Referrs is an Inclusive and Realisers Recovery Development Policy Financing	re To provide distancing an experior of the programs whose carriors include. First and debt reforms to make specified grows transporter and efficient, and cohance downsized debt marked performance. Execution, secure and 1979 reforms to arrespicable the conservation untilly (ATL), place following an efficient, grows committee and boost private influentation investment and boost private influentation investment of and boost private influentation interaction and boost private influentation and market increases builthearter including pandemis response.	77	GOKE	520,000,000 00	60,291,868,000.0	115.95			15th 2052				00 S Years	The interest rate of the loan is 1.35 percent per amount and the service charge is 0.35 percent per amount on the withfrawn credit balance.	The bon will be requise in 40 count semi-arman represents of USD 5.80,000 from 1.9* September 2021 Foods to 15 Meets 5.04 good from 1.0* September 2021 Foods from 1.5* September 2047 through to 15.06,000 from 1.5* September 2047 through through through the 15.06 from 1.5* September 2047 through through through through the 15.06 from 1.5* September 2047 through
### Comparison of the comparis	~	Second Accelerating Reforms for an inclusive and Realiear Recovery Development Policy Financing		International Bank for Reconstruction and Development	GOKE	230,000,000,00	26,667,557,000.0	115.98				230,000,000.00			00 5 Years	The interest rate of the loan is the reference rate of the loan is the reference rate plut the variable, spread or acts have as may apply following a conversion.	The Ions will be repaid on 26 equal semi-annual repayments of USD 8.510.000 from 1.5 th September 2027 through to 15° March 2040 and 1 instalment of USD 8.740,000 on 1.5° September 2020 on 1.5° September 2
State Stat	FIN,	ANCE								-							
No. Common Comm	m	Supporting Access to Finance and Emerprise Recovery Project	To increase access to financial services and asport (OVID-19 recovery of Meros. Small and Medium Enforprises (MSNEs) in Keopa.		GOKE	85,900,000,00	10.510.852,850 00					Not Disbursed	Not Dishursed	Ī	4 Years	The interest rate of the loan is 1.25 percent per amount and the service charge is 0.75 percent per amount on the withdrawn credit balance.	The loan will be repaid in 40 equal semi-arman repayments of EUR [417,350 from 15* December 2026 through to 15* lane 2046 and 10 equal semi-arman insafences to EUR 25,200,000 from 15* December 2046 through to 15* June 2051.
Final of the page Comparison Compariso	AG.	RICULTURE															
1 1 1 1 1 1 1 1 1 1	7	Additional Financing Emergens Locust Response Project	7 To finance the project whose objective is to prevent and respont to the threat to in-elabood posed by the desert focus outbreest and to strengthen the recipient it system for preparchess.	International Development Association	GOKE	31,400,000.00	3,842,151,100.00					Not Disbursed	Not Disbursed	Ī		The interest rate of the loan is 1.25 percent per amount and the service charge is 0.75 percent per amount on the withdrawn credit balance.	The bon will be repaid in 40 equal semi-arranal repsyments of EUR S18, 100 from 1° May 2027 through to 1° November 2046 and 10 equal semi-arranal instalments of EUR 1,067,600 from 1° May 2047 through to 1° November 2051.
Formation Control of County Control of C	WA	TER															
Figure Common of Red Common of the Control Com	~	Additional Financing for Coassal Region Water Security and Climate Resilience Project			GOKE	128,800,000.00	15,760,161,200.00	122.36				Not Disbured	Not Dishersed	Z	5 Years	The interest rate of the loan is 1.25 percent per arms and the service charge is 0.75 percent per annum on the withdrawn credit balance.	The loan will be repaid in 40 equal semi-arenal repsyments of EUR 2,135,00 from 1" June 2027 through of 1" December 2066 and 10 equal semi-aronal instalments of EUR 4,179,000 from 1" June 2047 brough to 1" December 2051.
Foreign Fore	INF	RASTRUCTURE															
Principle of Social Concerning development of the GONE (Concerning of the GONE) (Concerning of t	9	Linking Farmers to Markets through Improvement of Rural Roads in Western Kenya	To finance the improvement of raral roads in Western Kenya.	Government of the Federal Republic of Germany	GOKE	17,000,000.00	2,080,145,500.06	122.36			December 2061	Not Disbursed	Not Disbursed	EN.	10 Years	The interest rate of the loan is 0.75 percent per arms on the disbursed arrows.	The lean will be repaid in 40 equal semi-arread repayments of EUR 283,000 from 15° lone 2032 through to 15° December 7051 and 20 equal semi-arread in EUR 284,000 from 15° lun 2005 through to 15° December 7061.
Frequency (Spiral) in Transfer regional departition in terming outcomes. Interminental Marchine regional departition in termine of the first of the	7	Mainfi integrated Social Health Development Program - MISHDP Phase II			GOKE	6,395,373.00	782,547,433.34	122.36				Not Disbursed	Not Disbured	ž	10 Years	The interest rate of the loan is 0.50 percent per areas on the dishersed annorat.	The Jean will be requisit as 70 connectator equal term 24th July 5032 through to 16th Junatory 2042.
To finance the parkines in France of Franch goods and Covernment of the Franch Republic Franch Rep	® 80 EN	VATION Primary Education Equity in Learning Program LARGE TO BESTRAY	To reduce regional departities in learning executes, improve the retention of grit in upper primary education, and strengths systems for delivering equitable education executes.	International Development Association	GOKE		15,307,423,650.00	122.36				Not Disbursed	Not Disbursed	IN.	5 Years	The interest rate of the loan is 1.25 percent per amount and the service charge is 0.75 percent per amount on the withdrawn credit balance.	The loan will be regard in 40 equal seri-arranal repayments of EUR 2.064;150 from 1" loan 2007 from 1" becamer 2004 and 10 equal series are arranal inenalments of EUR 4.253,400 from 1" loan 2047 through to 1" December 2005.
17 17 17 17 17 17 17 17		Complete Charles Control	-														
13/3468/313.34 R6,559.415,000.00		Supply of roces Fireingning Equipment and Associated Services to the Kenya Forest Service in Kenya Tenan		Government of the French Republic	GOKE	22,000,000.00	2,691,953,000.00	122.36				Not Disbursed	Not Disbursed	ž		The interest rate of the loan is 0.0161 percent per annum on the disbursed and not yet repaid amounts.	The loan will be repaid in 42 equal and successive half-yearly instalments of EUR 523,810 from 30 th September 2036 through to 31." March 2057.
	П	Note; IDA is International Develo	oprivin Association				137,934,659,733,34		+		-		86,959,425,000.04	Ш	0		
COUNTY OF THE STATE OF THE STAT		GOKE is Government of Kenya Exchange rate is as at 9th May 20	033						H	$\ $	$\ $						