

Loan Agreement between the European Union and the Republic of Cyprus under SURE

The above-mentioned Loan Facility Agreement dated 05 October 2020 between the EU as Lender and Cyprus as Borrower provides for a total nominal loan amount of EUR 479.070.000.

The 1st instalment, consisting of 2 disbursements (transactions), is presented below:

Transaction #1	(all amounts in EUR)
Nominal amount	150.000.000
Net Refinancing Amount	153.656.700
Disbursement Date	17 November 2020
Maturity Date	4 November 2025
Coupon	0,000% p.a.

Transaction #2	(all amounts in EUR)
Nominal amount	100.000.000
Net Refinancing Amount	99.286.800
Disbursement Date	17 November 2020
Maturity Date	4 November 2050
Coupon	0,300% p.a.

The applicable Day Count Convention is Actual/Actual (ICMA).

Total of Transactions 1 + 2	(all amounts in EUR)
Nominal amount	250.000.000
Net Refinancing Amount	252.943.500

The remaining nominal amount of the loan, amounting to EUR 229.070.000 will be disbursed to Cyprus over the next few months.

The ultimate objective of the EU SURE Programme is to support employment in business entities that have been affected by the pandemic, on the basis of governmental policy schemes adopted at national level by Member States.

Public Debt Management Office
Ministry of Finance
Republic of Cyprus
Nicosia - Cyprus
18 November 2020