

October 28, 2021

Bank of Japan

Amendment to "Special Rules for the U.S. Dollar Lending Arrangement to Enhance the Fund-Provisioning Measure to Support Strengthening the Foundations for Economic Growth Conducted through the Loan Support Program"

At the Monetary Policy Meeting held on October 27 and 28, 2021, the Policy Board of the Bank of Japan decided to amend the "Special Rules for the U.S. Dollar Lending Arrangement to Enhance the Fund-Provisioning Measure to Support Strengthening the Foundations for Economic Growth Conducted through the Loan Support Program" in light of the situation of preparation for the permanent cessation of U.S. dollar London Interbank Offered Rate (LIBOR) (see Attachment).

Amendment to "Special Rules for the U.S. Dollar Lending Arrangement to Enhance the Fund-Provisioning Measure to Support Strengthening the Foundations for Economic Growth Conducted through the Loan Support Program"

- Paragraph 5. shall be amended as follows.

5. Loan Rates

Notwithstanding 6. of the Principal Terms and Conditions, interest rates on the loans shall be 6-month USD ~~London InterBank Offered Rate~~Secured Overnight Financing Rate term rates (6M USD LIBORSOFR Term Rates) plus 0.42826% per annum. For the first 6 months of the loan period, the 6M USD ~~LIBORSOFR Term Rates~~, as of an offer date, plus 0.42826% shall be applied. For the following period until the maturity date, the 6M USD ~~LIBORSOFR Term Rates~~, available on the date 6 months after disbursement, plus 0.42826% shall be applied.

(Supplementary Provision)

These amendments shall become effective on January 1, 2022. To loans disbursed on or before the effective date, the special rules prior to these amendments shall remain applicable.