



# Co-financing Opportunities with EDCF

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Shaping the future with EDCF

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Economic Development  
Cooperation Fund



# Introduction to EDCF



# Economic Development Cooperation Fund

The Economic Development Cooperation Fund (EDCF) is a government fund established in 1987 as part of Korea's ODA program to assist sustainable economic growth.

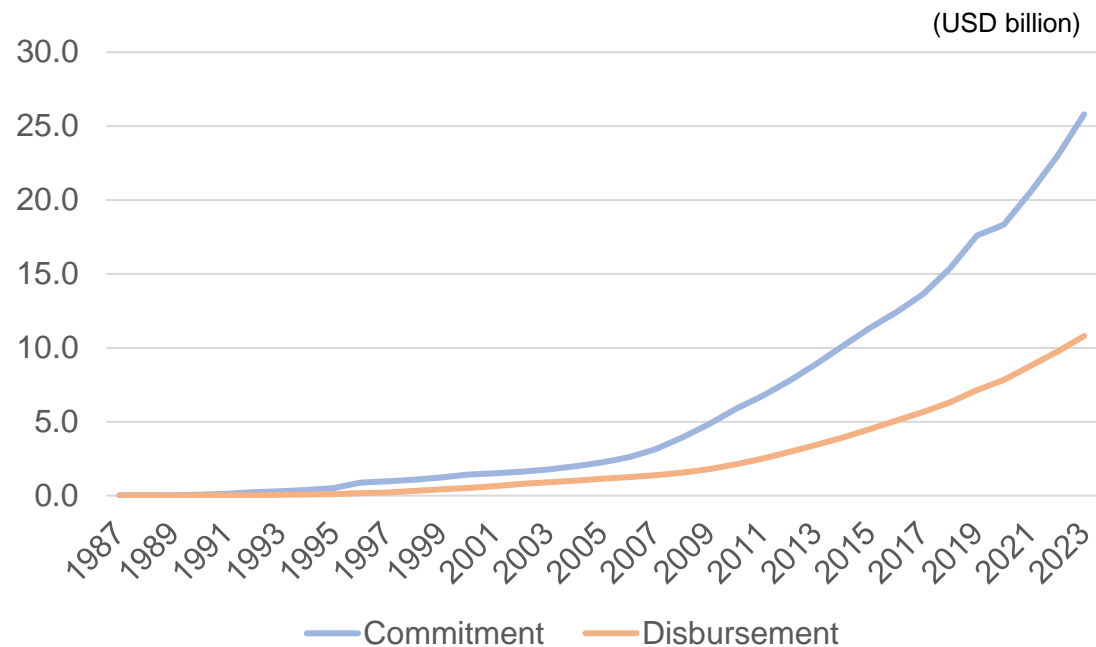
## Cumulative Total

2023

- ✓ 58 countries
- ✓ 525 projects

[Commitment]  
✓ USD 25.8 billion

[Disbursement]  
✓ USD 10.8 billion



[Commitment]  
✓ USD 2.8 billion

[Disbursement]  
✓ USD 1.1 billion

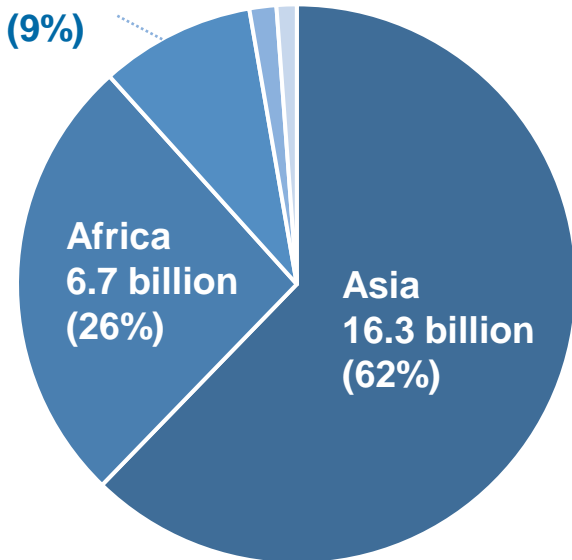
# EDCF in Details (cumulative total as of end of 2023)



## Commitment by Region

Concentrated in **Asia**, Diversified into **Africa** and **Latin America**

Latin America  
2.3 billion  
(9%)



(USD billion)

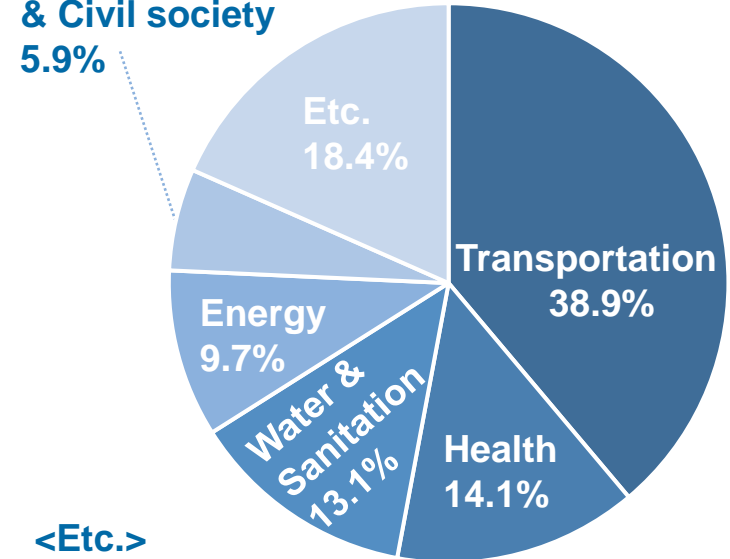
### <Top 10 key partner countries>

Country	Amount
Bangladesh	2,634
Vietnam	2,627
Cambodia	1,871
Philippines	1,522
Egypt	1,240
Uzbekistan	1,107
Tanzania	1,077
Indonesia	1,000
Sri Lanka	845
Ethiopia	841

(USD million)

## Commitment by Sector

Government  
& Civil society  
5.9%



### <Etc.>

- ✓ Education
- ✓ Communications
- ✓ Environmental Protection
- ✓ Agriculture, Fisheries & Forestry

# Governing structure of EDCF



## Ministry of Economy And Finance (MOEF)

- responsible for the **overall management of EDCF**
- establishes **EDCF policies and approves EDCF ODA loans**
- **supervises** the entrusted businesses



entrusts



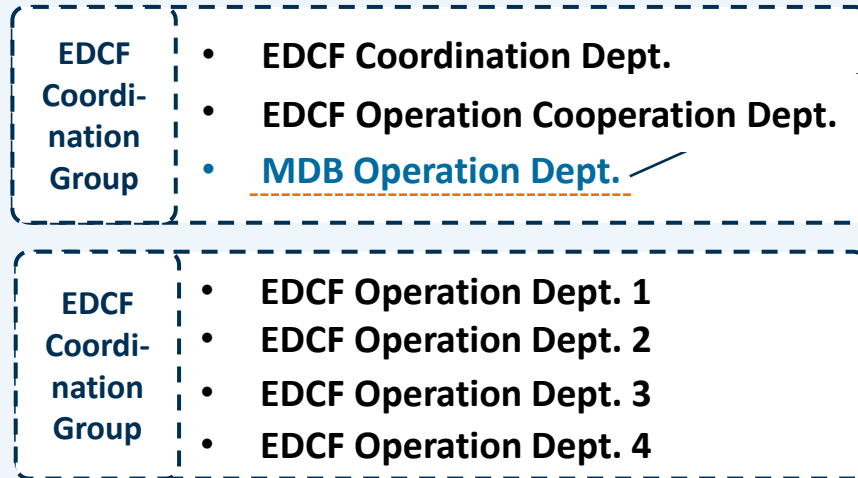
## The Export-Import Bank of Korea (KEXIM)

- entrusted with the operation and management of EDCF



Korea Eximbank

### EDCF organization chart within KEXIM



EDCF Evaluation & Operation Review Dept.

### WB focal point:

MDB operation team 1,  
MDB Operation Dept.

→ Joint/Parallel Co-financing

### Bilateral Projects, etc.:

MDB Operation Dept.

EDCF Operation Dept. 1~4

→ Complementary Financing

# Terms and Conditions



Classification	Tied Aid				Untied Aid			
	Basic		Preferential		Basic		Preferential	
	Interest Rate [p.a.]	Maturity (Grace Per.)	Interest Rate [p.a.]	Maturity (Grace Per.)	Interest Rate [p.a.]	Maturity (Grace Per.)	Interest Rate [p.a.]	Maturity (Grace Per.)
LDC (UN)	0.05%	40 years (15 years)	0.01%	40 years (15 years)	<b>0.05%</b>	40 years (15 years)	<b>0.01%</b>	40 years (15 years)
LIC (OECD)	0.10%	35 years (10 years)	0.05%	40 years (10 years)	<b>0.30~0.60%</b>	17-30 years (4-7 years)	<b>0.20~0.50%</b>	15-30 years (5-10 years)
LMIC (OECD)					<b>0.50~1.10%</b>	15-30 years (4-7 years)	<b>0.30~0.90%</b>	15-30 years (5-10 years)
UMIC (OECD)					<b>0.70~1.30%</b>	12-25 years (4-7 years)	<b>0.50~1.10%</b>	12-25 years (5-10 years)



Economic Development  
Cooperation Fund



# Co-financing with EDCF

Focus on WB cases





# EDCF Co-financing Overview

## History

Since 1994, EDCF has approved **USD 4.5 billion** for co-financing in **86 projects** (as of end of 2023)

- ✓ **First project** : Philippine Mindanao Power Transmission Project **with ADB** (july, 1994)
- ✓ **Most recent project** : Health Enhancement and Lifesaving Ukraine Project **with WB** (july, 2024)

## Partners



## Co-financing with WB

Since 2004, EDCF has approved **USD 544 million** for co-financing in **11 projects** (as of end of 2023)

# Co-financing Framework (Between the WB and EDCF)



## MOU

*Memorandum of Understanding  
between WB and MOEF*



**MOU** specifies that MOEF **allocated a specific amount for several years** to support co-financing with the WB

## CFA

*Co-financing Framework Agreement  
between WB and KEXIM*



**CFA outlines the terms and conditions** Under which co-financing is established and organized

# Eligible Modalities (Between the WB and EDCF)



## Co-financing

### *Joint Co-financing*

- Contracts and/or expenditures are **jointly financed** by WB and EDCF in agreed proportion.
- WB **provides services** to EDCF's portion.
- Funds may be **pooled**.

### *Parallel Co-financing*

- The parties finance **different contracts and/or expenditures**.
- WB **provides services** related to those contracts and/or expenditures financed.

## Complementary Financing

- The parties finance **activities that support related development objectives**.
- The parties promote **effective cooperation and coordination** at the country, program and operation level.
- Each party is fully responsible for the preparation and supervision of the operation it finances, and under which the **WB does not provide services**.



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# Cases of Collaboration

Focus on WB cases

# Cases of Collaboration (Between the WB and EDCF)



## Joint Co-financing

India, EVOLVE program

Coordination between the government of India and the WB



Technical Assistance by KWPF



The WB-EDCF co-financing is currently in progress

Tanzania, DIST program

Coordination between the government of Tanzania and the WB



Technical Assistance by GSCP



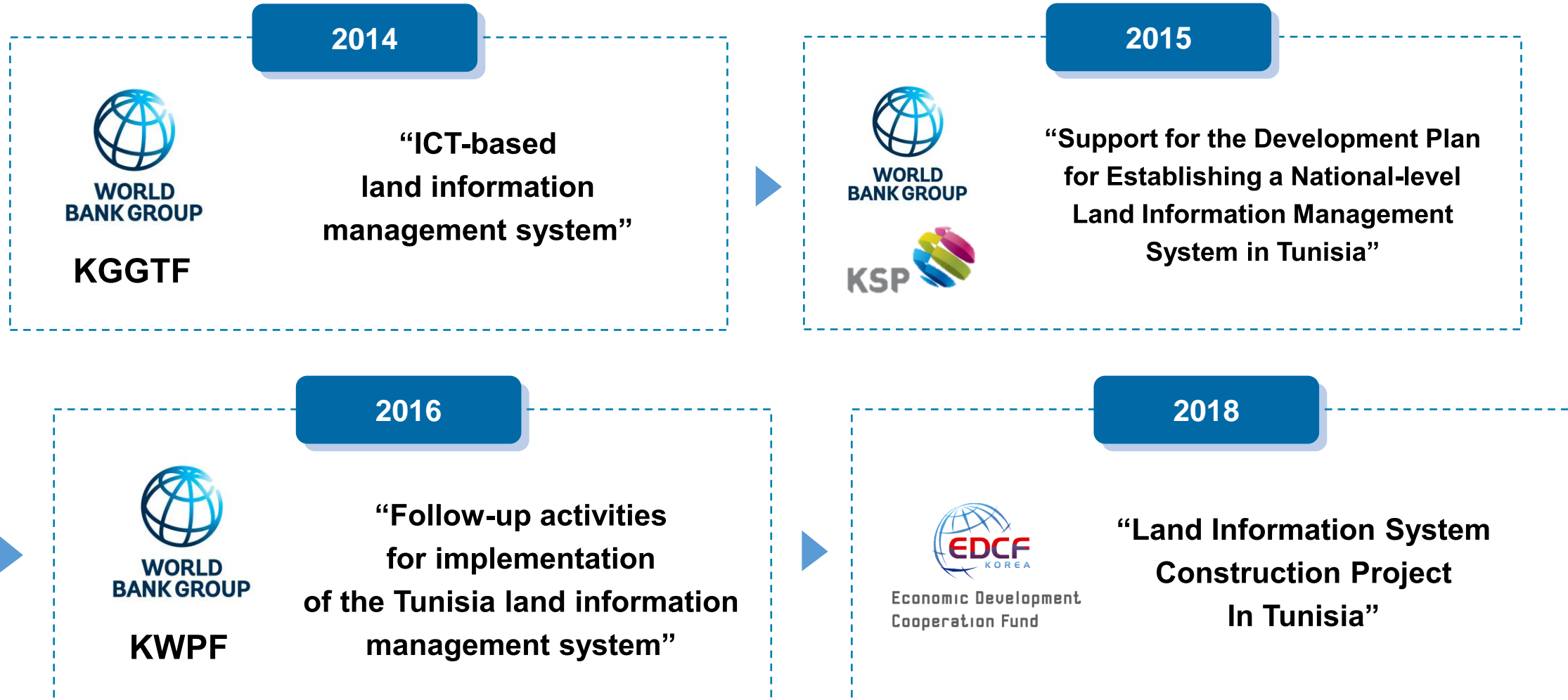
The WB-EDCF co-financing is currently in progress

## Parallel Co-financing

Effective methodology for phase-segmentable projects such as transportation and energy development



# Cases of Collaboration (Between the WB and EDCF)





**Thank you**





# Q&A

